STOCKS ARE STRONG

No Diminution of Strength Yet Visible in Domestic Securities.

BREAD COMMON HIGHER

Extent of Two Weeks' Rally Now Putting Market to the Test.

There was no diminution of strength terday, but the breadth of operations is still rather limited. There is more optimism around brokers' offices without, however, anyone being quite able to explain the change. It is believed that the short interest in Brazilian is still of fair dimensions and will assure of itself substantial support to the stock for a time. The shares yesterday made a further fractional improvement. C.P.R. is acting more in conformity with Wall street than it used to, and made similar movements to the other high-priced issues in that

The campaign in Bread cor made satistactory progress, the shares advancing a point further to 31 1-2. The latest news on this company is to the effect that a biscuit factory is to

the effect that a biscuit factory is to the installed. Bread shares are a local favorite and public speculators are holding for higher prices.

A more cheerful sentiment pervaded the market in general, if such can be gauged by the transactions and quotations. Public selling was not important, but outside interest has not yet sufficiently recovered from the long depression to bring about many new purchases. Recoveries have been in effect now two weeks and in instances reach from six to eight points, and under the circumstance if steadiness can be maintained the market will show substance. Sir Henry Pellett's interview on Toronto rails will perhaps give a quietus to the rumors of an increase in the dividend of this stock.

LIQUID ASSETS ARE BANK REPORT FEATURE

Bank of Montreal Semi-Annual Statement Issued-Total Assets Increase.

In the semi-annual report of the Bank of Montreal, which was issued yesterday, the features are the large percentage of liquid, assets to liabilities to the public, as well as the substantial increase made in total assets and deposits. A strong financial position is indicated.

On April 30 the assets were \$262.

TAKING FURTHER OPTIONS.

COBALT, May 19.—On the plateau between the two ridges of the Casey-Cobalt range the Trethewey Cobalt Company has taken an option extending over 12 months on a parcel comprising 20 acres. This is located in the Townshap of Plarris. The diamond drills are to be operated at an argle that will cut the formation with a view to perhaps discovering the botton on the Silver Mountain claim, in the Thunder Bay district is still held by the company.

Lie Braiance of the list. Quebec Railway was in good demand in the mornaing and rose 1, to 16 3-4, but lost all but 1-4 of the gain later. The company's bonds, however, showed more strength, rising 1, to 53, and closing over 12 months on a parcel comprising 20 acres. This is located in the mornaing way was in good demand in the mornaing and rose 1, to 16 3-4, but lost all but 1-4 of the gain later. The company's bonds, however, showed more strength, rising 1, to 53, and closing Bell Tel. 146% 147 146%

To Discuss Big Mortgage

NEW YORK, May 19.— Stockholders of the Northern Pacific Railway are to hold a special meeting in New York June 11 to act on a recommen-dation of the directors to place an additional mortgage on the property. The amount and terms of the mortgage are not yet determined, but the mort-gage may be of a general character and approximate \$250,000.000.

on the Toronto Stock Exchange yes- Serious Damage in the More Important Agricultural Centres.

MARKET CLOSED FIRM

Trading Generally on Light Scale-Metal Frequently Under Pressure.

NEW YORK, May 13.—Such tendencies toward betterment as were manifested by today's stock market in its carly stages were soon dispelled by a number of adverse influences, including the April report on foreign trade, gold exports resulting in the highest exchange rate for more than five years, and numerous crop reports from the west and southwest, pointing to serious damage in the more important agricultural centres. Another factor of importance was the poor state of general domestic trade, as voiced by some of the leading mercantile interests of the country.

Markeed firmness was shown in the final dealings, however, and such net changes as occurred were mainly in the direction of gains. The late buying was accompanied by rumors of an early decision in the freight rate cases, for which there seemed to be no war-

for which there seemed to be no war-rant other than the fact that the interstate commerce commission is known to be earnestly at work on the revised schedule.

revised schedule.

Trading Light.

Trading, except for the first and last hours, was on a very light scale, and as usual devoted largely to the so-called speculative favorites. Union Pacific, Canadian Pacific and the metal shares were frequently under pressure, the first named being sentimentally affected by the declaration of the first quarterly dividend at the eight per centrate.

tely dividend at the eight per cent rate.

Chesapeake & Ohio and Missouri Pacific were the weakest of the active rails, the former, however, making full recovery from its two point decline, despite the belief that its dividend is to be pruned in the near future.

Dealings in the special group were without significance, and the movement as a whole suggested little more than a continuance of professional operations, based on day to day conditions. Traders endeavored to extract some comfort from Washington advices to the effect that impending trust legislation is likely to be checked.

Another gold export—\$2.000,000 coin to Paris—bardening of time and call loans and the probable issue of a large mo. tagge by the Northern Pacific Raifway were features of the monetary situation. Bonds were irregular.

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THE STOCK MARKETS

TOPONTO STOCKS NEW YORK STOCKS

TONONTO STOCKS	NEW YURK STUCKS
Monday	Erickson Perkins & Co. (J. G. B. 14 West King street), report the foling fluctuations in New York stocks Op. High. Low. Cl. S. Atchison 96% 96% 96% 96% 96% 96% 96% Atl. Coast
v com 82 85 82%	Minn. St P
Leaf com	& S.S.M 125% M., K. & T., pref 414
Burt pref 85 85	Mo. Pac 18% 18% 17% 18% 7 N. Y. C 93% 9414 9254 9254
O. Nav 100 99½ 98	N. Y., N. H. & Hart 69 69 68% 68% 1, N. Y., Ont. &

win City com... 198
Winnipeg Ry. 198
—Mines.—
7.25

SECURITIES AUCTION Sales effected at Burnett's sec

8,000 ties auction yesterday comprised 55 8,000 Title and Trusts \$60 paid, at 46, and 22 Granites, \$10 par, at 61-2.

Mex. L. & P. 38
Mt. Power . 222½ 222½ 222
N. S. Steel . 61½ 62 61½ 62
Ogilvie . 120
Penmans pr. 80½ 80½ 80 80½
Quebec Ry. . 16 16¾ 16 16
R. & O. . . 100½ 190½ 100 100
Shawinigan . 133
Spanish R. . 10
Steel pref. . 75½

teel pref. . 7514 ... oronto Ry . 132% 132% 1321/2 1321/2

... ...

Bell Tel. 9914 C. Cement 96 D. Coal 100 Mt Tram. 77 N. S. Steel. 87

Merchants .. 188 .. Montreal .. 240 .. Toronto ... 20734 ...

"You must remember that the franchise expires in 1921, and that between then and now a considerable amount of bonds must be retired," said Sir Henry Pellatt, when discussing the matter of increased dividends on the Toronto Street Rallway stock. "Taking into account the amount of money the directors have to pay out in the next few years," he continued. "our surplus is not a bit too big. It would not be big enough if we increased the dividend rate," he said.

Random Notes on the Mining Stocks.

Beaver was very strong, selling up to 30. The underground work at the property is showing up very rich, and it will surprise a good many people if this is not a record year for Beaver.

Jupiter was firmer, selling up to

Dome Lake sold up to 42 1-2, but eased off slightly at the close to 42. Good buying is going on in this stock and 50 was bid for a call on a block of this stock good for thirty days. Information was received on the street yesterday of a big find on this property, but particulars have not been received as yet.

Peterson Lake sold up to 40 1-2

Peterson Lake sold up to 40 1-2.

There seems to be a bear party in the market on this stock that think the price is high enough and sell it every time it goes up. This is a good thing, because a property that is accumulating cash as quickly as Peterson is doing is quite able to look after itself, and a short interest should be welcomed.

acts in a very erratic manner.

McIntyre sold back to 27. Condition at this mine are good, and it should be a buy on any reaction.

JOHN P. KNIGHT ILL. MONTREAL, May 19.—John P. Knight, manager of the Montreal clearing-house is in a critical gondi-

BAILLIE, WOOD & CROFT BROKERS 20 VICTORIA ST. MEMBERS OF TORONTO STOCK EXCHANGE

Surplus Not B'g Enough

13 1-4. The McKinley-Darragh people have inspected this mine lately and are very well pleased with the development work done. It would not be surpris-ing to see Jupiter gradually work up to very much higher prices.

Hollinger was the feature of the market, selling up to 15.90. It is stated on good authority that the selling for the Anglo-French syndicate that has been taking place for some time is completed. If this is confirmed, Hollinger should sell very much higher, as this selling has been the only reason why the stock has not sold much higher before now.

Dome Lake sold up to 42 1-2, but

Big Dome sold off to 9.25. This stock

Porcupine Gold (Vipond) was strong around 8 3-4. Today will be the last day that this stock can be deposited so that holders will receive the new issue of Porcupine Vipond. It is stated that a good market will be made in the new stock. The mine itself should have

NEW YORK, May 19.—About to summon his assistant, Edward Burns, vice-president of the American Ex-change National Bank, died at his desk yesterday.

clearing-house is in a critical gondi-tion. His recovery is despaired of.

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MINNEAPOLIS GRAIN MARKET. MINNEAPOLIS, May 19 .- Close: Whe

DULUTH GRAIN MARKET.

DULUTH, May 19.-Close: Wheat

CHEESE MARKETS CAMPBELLFORD, Ont., May 19.—Four-hundred and thirty boxes cheese offered All sold at 11%c.

ST. PASCHAL, Que., May 19.—The St. Paschal Butter Board sold 125 boxes butter at 21 11-16c to Emond & Cote, Quebec. No cheese on board today.

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City of Hamilton	45/07
City of Berlin	5%
City of Sault Ste. Marie.	5%
City of Fort William	51/8%
City of Port Arthur	51/4%
Town of Thorold	51/4%
Town of Steelton	51/2%

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advantages. It shows the balance on hand, the amount expended, provides receipts for every payment and does not require a large deposit to begin with.

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