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**DOMINION BANK**  
COMPANY, LIMITED

GOVERNMENT MUNICIPAL  
CORPORATION BONDS

Capital Paid-up - \$1,000,000  
Reserve - 750,000

TORONTO MONTREAL  
VANCOUVER LONDON

DIVIDEND NOTICES.  
**BANK OF MONTREAL**

NOTICE is hereby given that a Dividend of Two and One-Half Per Cent. upon the Paid Up Capital Stock of this Institution has been declared for the three months ending 30th April, 1913, also a Bonus of One Per Cent. and that the same will be payable at the Banking House in this City, and at its Branches on and after Monday, the second day of June next, to Shareholders of record of 30th April, 1913.

By order of the Board,  
H. V. MEREDITH,  
General Manager.  
Montreal, 18th April, 1913. 1314

**GEO. O. MERSON & CO.**  
Chartered Accountants  
16 King St. West, Toronto  
CALGARY AND MEDICINE HAT

**ANOTHER DROP IN  
COST OF LIVING**

Average Prices Across Border  
Are Now Below Those of  
a Year Ago.

For the fifth consecutive month the cost of living in the United States decreased during April. Each month since last December has witnessed declining prices so that the index number for May 1, which works out at 89.139, establishes the lowest level that has been registered since July of last year.

Seasonal conditions, such, for instance, as those which usually affect prices for dairy products, are largely responsible for the most recent recession; but at the same time there has been more or less easing up in prices for meats and other table necessities, while some textiles also have become cheaper.

As it is, the index number for May 1 depicts a decrease of 1.6 per cent. from the figures reported for April 1, and it indicates a drop of 4.2 per cent. from the peak point of December last. Moreover, the most recent data indicate a decrease of 1.3 per cent. from the figures quoted on May 1, 1912. But with the exception noted, the present number is the highest ever recorded at this season of the year. Compared with May, 1911, the increase is 8 per cent.; May, 1910, 1.1 per cent., and 1909, 10 per cent.

A comparative table follows:  
Jan. 1913... 89.4935 May, 1912... 89.2696  
Feb. 1913... 89.4592 May, 1911... 84.4586  
Mar. 1913... 89.4652 May, 1910... 83.0385  
Apr. 1913... 89.2976 May, 1909... 83.0316  
May, 1912... 89.1399 May, 1908... 79.6229

**YOUR EXECUTOR**  
The Importance of a Careful Choice

Upon the selection of your Executor depends the economical and efficient administration of your estate. We are thoroughly equipped to carry out the provisions of your will and in that manner.

Appoint us your Executor.  
**THE TRUSTS AND GUARANTEE COMPANY LIMITED.**  
43-45 King Street West, Toronto.  
JAMES J. WARREN, President. E. B. STOCKDALE, General Manager.

## STOCKS GRADUALLY WORKING LOWER

Toronto Market Moves in the  
Same, Easy-Going Fashion  
—Tone Slightly Easier.

### BRAZILIAN DOWN AGAIN

Mackays Score Small Improvement — Two Bond Issues Sink to Lower Levels.

With speculation still of decidedly small volume and the buying demand not at all insistent, the leading stocks in the Toronto market sagged literally of their own weight again yesterday. There was nothing in the action of the outside exchanges to inspire any enthusiasm, and with no initiative in the trading movement, it was only natural to look for an easier tendency, particularly since scattered liquidation was under way from time to time.

London cables quoted Brazilian at a small decline to conform with the lowering of the price here at the opening of the week, and before the close the stock had worked back further. The shares opened lower than the previous quotation and held within a range of half a point, with the last sale at the low for the day 33 1/2, indicating a loss of a shade less than a point, the close on Friday having been at 34 1/2. Trading in the security was more active than during the previous two days, but even at that the issue was far from active. Considerable disappointment was expressed over the fact that the price had been allowed to work back so soon after the spirited recovery of last week.

**Irregular Tone.**  
Some irregularity was shown in the general list, instances both of strength and weakness being evidenced. Mackay common and preferred each made a new high record for the month at 83 1/2 and 65 1/2, respectively, but there was nothing in the day's developments to account for the rally. C. P. R. broke below 240 in New York, and the closing sale left a loss of over a point. MacDonald, Burt preferred and Dominion Iron preferred were lower here, but preferred and Interlake preferred were fractionally improved.

Transactions in the investment section were more interesting than usual. Bread bonds sold at 89 1/2 early in the day, but on the afternoon board dropped to 87, which made a new low record in their history. They opened the year around 84. The six per cent. bonds changed hands at 87 1/2, which compared with the previous trade at 89 last month. The last interest payment came off in January. Royal Bank at 223 was at a new high in two months.

## IMPERIAL BANK HAD GOOD YEAR

Big Increase in Net Profits Shown  
in Report—Added Million  
to Reserve.

The thirty-fourth annual report of the Imperial Bank of Canada sent out to the stockholders last night showed that the institution in the twelve months ended April 30 enjoyed a highly prosperous year. The profits, after making the usual provisions, were \$1,125,972, or at the rate of about 17 per cent. on the paid up capital, and some \$121,631 ahead of those for the previous year. To this was added \$1,022,788 brought forward from 1912, and \$788,169 premium on new stock, making a total of \$2,936,829 to be distributed. From this amount there was paid in dividends \$780,669; officers' pension fund, \$27,500; \$124,771 was written off bank premises; a cool \$1,000,000 added to reserve, raising the fund to \$7,000,000 or more than the paid up capital of the bank, leaving \$1,003,988 to be carried forward.

The assets at the year end were \$77,394,198, compared with \$75,667 last year. Deposits totalled more than 57 millions, a gain of about two millions. The immediately available assets were \$22,754,557, as against \$21,490,915 in 1912. Altogether the statement was a very satisfactory one, and a sufficient indication of the remarkable prosperity enjoyed by the financial institutions of the Dominion.

## BANK OF MONTREAL HAD RECORD PROFITS

Half-Year Just Closed Was Best  
in History of the Institution.

MONTREAL, P.Q., May 13.—The half-yearly statement of the Bank of Montreal for April 30, 1913, opened at noon, is the best that the bank has ever offered. Profit for the half-year after deducting charges for management and making provision for bad and doubtful debts, were \$1,296,446. This compares with \$1,236,399 a year ago, or a gain of \$60,047. Assets totalled \$25,435,045, compared with \$23,927,519 a year ago.

The public has been leaning very heavily on the bank during the past six months. This is shown in the big increase over last year's figures in the current loans. The 1913 figures are \$129,457,033; 1912 figures, \$115,157,029. The balance carried forward to profit and loss is \$892,461, compared with \$696,463 a year ago.

## BANK CLEARINGS OF THE CONTINENT

Montreal Moves Up Into Seventh Place—Better Showing of the Leaders.

Montreal moved up from eighth into seventh rank in the record of bank clearings at the leading cities of the continent last week, thus attaining a position it had not held since last winter. An increase of approximately seven million dollars for the week was responsible for the improved showing, Kansas City being the centre which was ousted from its place. Toronto came tenth and Winnipeg twelfth as usual. The margin between Toronto and San Francisco, which stood ninth, was nearly ten millions.

A significant feature of the record was the better showing made by the large United States cities. In the previous week all four leaders had reported big declines. New York's decrease from the year before being 17 per cent. Last week gains predominated, with a 10 per cent. improvement at Philadelphia. In the first fifteen centres there were only five decreases, compared with seven the previous week.

The following table gives the record of the first fifteen cities, together with the figures for the previous week and the percentage of gain or loss compared with last year:

| City       | Last week       | Incl. Prev. week |
|------------|-----------------|------------------|
| New York   | \$1,777,612,000 | *5.0             |
| Chicago    | 2,112,182,000   | 4.9              |
| Phila.     | 1,903,850,000   | 25.3             |
| Boston     | 1,773,354,000   | 3.0              |
| St. Louis  | 1,742,900,000   | 25.4             |
| Pitts.     | 50,402,000      | 18.8             |
| K. City    | 54,511,000      | 3.5              |
| San Fran.  | 55,488,000      | 14.5             |
| Toronto    | 45,540,000      | *1.1             |
| Baltimore  | 38,906,000      | *1.1             |
| Winnipeg   | 34,618,000      | 15.1             |
| L. Angeles | 27,551,000      | 14.4             |
| Cincinnati | 25,681,000      | *3.0             |
| Detroit    | 24,807,000      | 15.2             |

## SOME DAMAGE TO EUROPEAN CROPS

But on the Whole Conditions  
Are Satisfactory — Too  
Much Rain in Britain.

Broomhall's weekly summary of foreign crop conditions, issued yesterday in London, is as follows:

United Kingdom—According to an official report, the crop outlook is fairly satisfactory. According to unofficial reports, the wheat plant is much discoloured by native wheat larvae. Flax weather is needed.

France—Crop outlook favorable, with weather seasonable. Native offerings larger and export demand smaller.

Russia—Crop outlook in the south very favorable. The recent frost has been very severe, and most authorities believe the crop has been damaged. Supplies in the southwest light. In the south-east fairly liberal.

Romania—There have been good general rains, which have benefited the wheat crop.

Italy—Both crop and weather reports show improvement.

Spain—The weather is warm, following beneficial rains, and the crop shows improvement.

India—Offerings of wheat being made on a fairly liberal scale. There is a good export demand, with the market firm.

Australia—Latest advices confirmed the fact that new crops are making an excellent start.

Argentina—Weather seasonable and favorable for the wheat crop and movement of the corn.

## BERLIN HAD C. P. R. TO SELL AGAIN

London Market Varied and Close  
Was Steady—Good Investment Demand.

LONDON, May 13.—The stock market opened cheerfully today. There was a good investment demand for hardening prices, but speculative business was small owing to the commencement of the settlement in the active and firm exchange and the Mexican rails were weak on poor earnings statements.

American securities were quiet and steady during the forenoon, with values a small fraction above yesterday. Canadian Pacific started a point higher, but the advance was lost under Berlin selling. The market varied but little in the late trading, and the closing was dull but steady. Money was in good supply and discount rates were quiet.

## REGULAR STANDARD OIL MELON FEAST

Another of the "melon" cuttings which have made the apostles of John D. Rockefeller famous has just taken place. The Standard Oil Company of Nebraska has declared a stock dividend of 25 per cent. together with a regular semi-annual dividend of \$10 a share and an extra cash dividend of \$5 a share.

The stock has been selling at around \$350 a share on the New York curb of late. The company is capitalized at \$800,000, and paid a stock dividend of 33 1-3 per cent. in April, 1912.

## WINNIPEG GRAIN MARKET.

A very light volume of business was transacted on the wheat market today. Cash demand was poor and receipts were heavy. Flax and oats were more active. In sight for inspection, 500 cars No. 2, 89 1/2; No. 3, 88 1/2; No. 4, 87 1/2; No. 5, 86 1/2; No. 6, 85 1/2; No. 7, 84 1/2; No. 8, 83 1/2; No. 9, 82 1/2; No. 10, 81 1/2; No. 11, 80 1/2; No. 12, 79 1/2; No. 13, 78 1/2; No. 14, 77 1/2; No. 15, 76 1/2; No. 16, 75 1/2; No. 17, 74 1/2; No. 18, 73 1/2; No. 19, 72 1/2; No. 20, 71 1/2; No. 21, 70 1/2; No. 22, 69 1/2; No. 23, 68 1/2; No. 24, 67 1/2; No. 25, 66 1/2; No. 26, 65 1/2; No. 27, 64 1/2; No. 28, 63 1/2; No. 29, 62 1/2; No. 30, 61 1/2; No. 31, 60 1/2; No. 32, 59 1/2; No. 33, 58 1/2; No. 34, 57 1/2; No. 35, 56 1/2; No. 36, 55 1/2; No. 37, 54 1/2; No. 38, 53 1/2; No. 39, 52 1/2; No. 40, 51 1/2; No. 41, 50 1/2; No. 42, 49 1/2; No. 43, 48 1/2; No. 44, 47 1/2; No. 45, 46 1/2; No. 46, 45 1/2; No. 47, 44 1/2; No. 48, 43 1/2; No. 49, 42 1/2; No. 50, 41 1/2; No. 51, 40 1/2; No. 52, 39 1/2; No. 53, 38 1/2; No. 54, 37 1/2; No. 55, 36 1/2; No. 56, 35 1/2; No. 57, 34 1/2; No. 58, 33 1/2; No. 59, 32 1/2; No. 60, 31 1/2; No. 61, 30 1/2; No. 62, 29 1/2; No. 63, 28 1/2; No. 64, 27 1/2; No. 65, 26 1/2; No. 66, 25 1/2; No. 67, 24 1/2; No. 68, 23 1/2; No. 69, 22 1/2; No. 70, 21 1/2; No. 71, 20 1/2; No. 72, 19 1/2; No. 73, 18 1/2; No. 74, 17 1/2; No. 75, 16 1/2; No. 76, 15 1/2; No. 77, 14 1/2; No. 78, 13 1/2; No. 79, 12 1/2; No. 80, 11 1/2; No. 81, 10 1/2; No. 82, 9 1/2; No. 83, 8 1/2; No. 84, 7 1/2; No. 85, 6 1/2; No. 86, 5 1/2; No. 87, 4 1/2; No. 88, 3 1/2; No. 89, 2 1/2; No. 90, 1 1/2; No. 91, 1/2; No. 92, 1/4; No. 93, 1/8; No. 94, 1/16; No. 95, 1/32; No. 96, 1/64; No. 97, 1/128; No. 98, 1/256; No. 99, 1/512; No. 100, 1/1024.

## BETTER FEELING IN BIG MARKETS

New York Stocks Reflected  
More Cheerful Sentiment  
in Europe.

### NO SELLING PRESSURE

Market Appears Sold Out and  
Stocks Are Quite  
Scarce.

NEW YORK, May 13.—The drift of prices was upward today, and while the volume of business remained small the close of the session found not a few of the leading shares a point or so higher than at the close yesterday. Speculation still reflected the reluctance of traders to commit themselves heavily on either side of the market so long as the unsolved problems of the present situation continue to obscure the outlook for securities. An important feature of the day's trading was the absence of selling pressure. Stocks were scarce and it was inferred that the market was again in a sold out condition, which made the technical position comparatively strong. The borrowing demand for steel in particular was unusually heavy, and estimates of the size of the short interest in this speculative favorite ran into large figures. Traders took advantage of conditions to force a rally at the expense of the bears, whose efforts to cover aided in placing stocks on a higher range.

## UPS AND DOWNS IN N. Y. MARKET

Erickson Perkins & Co. report the average prices for ten active rails and ten industrials yesterday and for the year to date, as follows:

|                 | Ten Rails | Ten Indus. |
|-----------------|-----------|------------|
| Tuesday, high   | 119.5     | 68.6       |
| do, low         | 113.5     | 57.9       |
| Monday, close   | 119.0     | 68.0       |
| Saturday, close | 118.4     | 68.2       |
| Open, year      | 128.5     | 81.0       |
| High, year      | 128.7     | 81.5       |
| Low, year       | 118.7     | 67.5       |

The stocks used as a basis are: Rails—Atchafalpa, Great Northern, Louisville, New York Central, Northern Pacific, Pennsylvania, Reading, St. Paul, Southern Pacific, Union Pacific. Industrials—American Locomotive, Amalgamated Copper, Car Foundry, Central Leather, Consolidated Gas, General Electric, National Lead, Smelters, U. S. Steel, Westinghouse.

## SLIGHT DROP IN CEMENT SHARES

But Tariff Reduction Had No  
Great Effect—Montreal  
Stocks Heavy.

MONTREAL, May 13.—After holding at dead level, the local stock market showed a disposition to move today, and somewhat disappointingly the movement was in a downward direction. A slight reaction in C.P.R. announcement of a reduction in the duty on cement and intimation that action had been deferred on the dividend of Canadian Cottons common furnished influence making for a slightly weaker feeling. Leading stocks, which attracted a good deal of the market interest on account of the morning's announcement from Ottawa, acted up to the best expectations of their friends. Initial transactions in the market by the decline, slight as it was.

Cement Fairly Firm.  
Cement, which attracted a good deal of the market interest on account of the morning's announcement from Ottawa, acted up to the best expectations of their friends. Initial transactions in the market by the decline, slight as it was.

C.P.R. was apparently affected by foreign selling. The opening was 1-4 lower at 240 3-4 and the close at 240. Power fell back a point to 225, but encountered good absorption at that level.

Textile declined 1-2 and closed at 86 1-2. Support was apparently withdrawn from Brazilian, and it declined 1-4 to 38 1-4. Iron relapsed one point to 49 3-4, and after rallying 1-4 to 50 was offered at 49 7-8 in the late trading.

Total business—4963 shares, 139 mining shares and 440 bonds.

## \$100 BONDS

The investors of Canada and the United States annually purchase over \$1,500,000,000 of bonds—the Canadian trust companies and corporations taking the greater part. \$100 bonds are now available to all investors.

Select list on request.  
**A. E. AMES & CO.**  
INVESTMENT BANKERS.  
TORONTO. MONTREAL. 3614

## UPS AND DOWNS IN MINING MARKET

Irregular Tone Shown by General Favorites—Dome Hits a New Low Record.

While mining stocks maintained an appearance of firmness at intervals yesterday, several instances of weakness served to detract from the favorable showing of the general list, and the best that could be said for the market was that it was irregular. Profit-taking was apparently under way in some of the specialties which have been boosted of late, and the effect of this on sentiment was plainly evident. Such stocks as Pearl Lake, Jupiter, Imperial and Hollinger in the Cobalt, and Canadian Gold, Foster, Cobalt Lake and Beaver in the Cobalt, showed symptoms of resiliency, and all of these made advances at one time or another. Pearl Lake gained 1/4 at 52 1/2, but had lost its gain at the close. Cobalt Lake sold at \$17.40, Jupiter at 48 1/2 was fractionally improved, and Imperial at 3 1/2 stood at a new high record for this month. Foster made a cord for this month at 9 1/2, and Canadian Gold at 22 was at a new high in its history, and up a full two points for the day. Cobalt Lake sold at 68.

Numerous Losses Shown.  
Continued weakness in Dome Mines was viewed as an indication of disappointment over the reported pending increase in the capital. The shares were back to a new low record in their history at \$15.25, which indicated a net loss of \$2 a share for the month. Dome Extension sold at 9 1/2 was off a fraction, but that was the only other indication of an easier tone in the gold issues.

Numerous small declines occurred in the Cobalts, the result of scattered liquidation. Great Northern dropped over a point at 13; Timiskaming, which moved up a full point to 87 early in the day, was back to 85 1/2 in the afternoon. Ottawa at 1 1/2, Westlafer at 14, were at new low levels for the month, and Kerr Lake, Chambers, McKinnon and Peterson Lake all wound up at losses for the session. The movement was not extensive, but the demand was not sustained and brokers who held selling orders found it necessary to reduce their prices in order to attract bids.

## MINING PROMOTER GETS YEAR IN PRISON

Larder Lake Promoter Convicted in Philadelphia—Well Known in Toronto.

PHILADELPHIA, May 13.—Harry C. Seymour, promoter of the Canadian Tonopah Gold Mining Co., which holds properties at Larder Lake, pleaded guilty of mining frauds before the grand jury in Philadelphia, and was sentenced to one year in the county prison. Seymour posed as a former lieutenant in the British navy and a relative of the noted Admiral Seymour. Philadelphia easy-money men are said to have contributed some \$40,000 to the proposition, which was described as a wonderful gold and silver mine.

H. C. Seymour was well known to mining interests in Toronto, having been a frequent visitor here a year or so ago. He was president of the Larder Lake Board of Trade and was a great hustler.

## INCREASED OUTPUT AT CASEY COBALT

Production Last Week Beat Out  
April Record—Will Use Electric Power.

COBALT, May 13.—The production from the Casey-Cobalt mine for the week ending May 3 was 20,160 ounces. This is considerably higher than any of the April weekly records, which ran about 16,000 ounces.

The agreement with the Northern Ontario Light and Power Co. to build a power line out to Casey Township and to the mine will enable the company to quite materially reduce their costs. They are at the present time burning wood, the price for hauling coal over the roads from New Liskeard makes it prohibitive.

## NEW PLACER GOLD FIELD NEAR SUDBURY

SUDBURY, May 13.—Prospectors who have returned from Carleton Place of the latest placer gold rush, report that the whole country for seven miles is staked gold. The main find is on the Mosses-Lauzen-Carleton claim, where a sluice box is now being prepared to wash the gold, but numerous other discoveries have been made. The men are very enthusiastic over the prospects for the digging, tho it is too early as yet to say whether the excitement is warranted or not.

## COBALT TOWNSITE OUTPUT IS STEADY

COBALT, May 13.—The production of the Cobalt Townsite mine for the week ending May 3 was 40,500 ounces. This is the same amount as for the week ending April 5. During the rest

## THE CANADIAN BANK OF COMMERCE

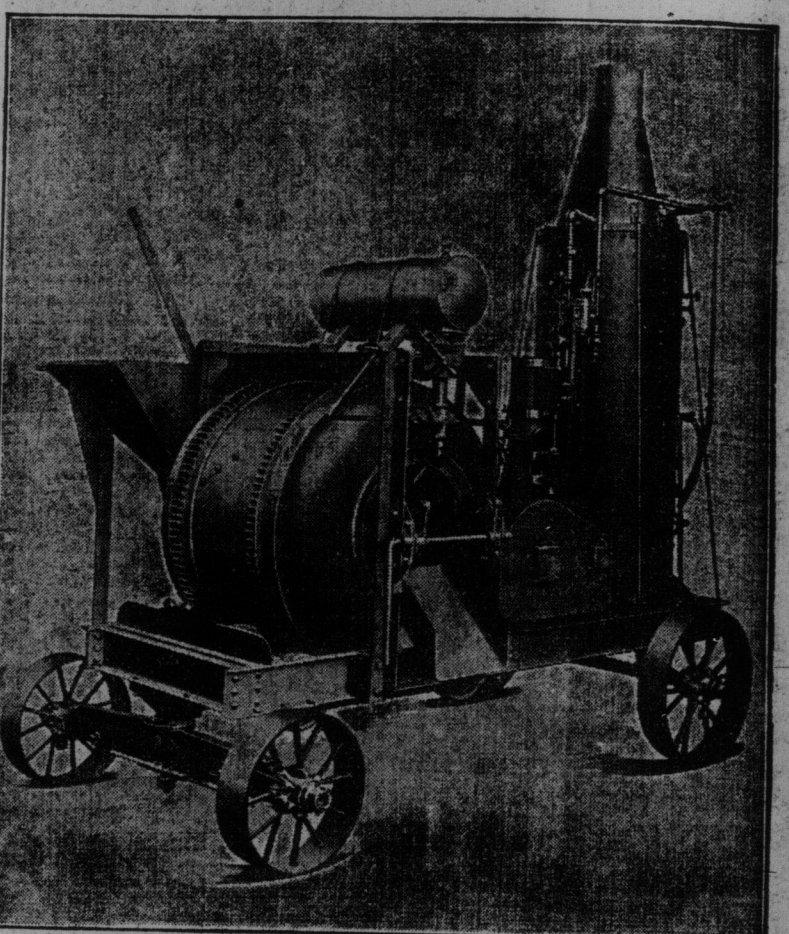
Paid-Up Capital \$15,000,000  
Reserve \$12,500,000

### Drafts on Foreign Countries

Every branch of the Canadian Bank of Commerce is equipped to issue, on application, drafts on the principal cities and towns of the world, drawn in the currency of the country in which the drafts are payable. This Bank has unexcelled facilities for handling every description of banking business throughout the world.

## CONCRETE MIXERS

Employing three different principles of mixing  
in every revolution



Koehring Mixers produce more good concrete in a given time at less cost.

Equipped with either Steam, Gasoline or Electric Motor.

Let us convince you that a Koehring Mixer will save you time and money.

## CANADA FOUNDRY COMPANY LIMITED

Head Office - TORONTO  
MONTREAL WINNIPEG HALIFAX COBALT PORTLAND  
VANCOUVER REGINA CALGARY EDMONTON  
VICTORIA NELSON PRINCE RUPERT

## THE STANDARD BANK OF CANADA

Established 1873  
HEAD OFFICE  
TORONTO

It is an advantage sometimes to keep a bank account in the names of two persons, so that either one may make withdrawals. Such an account is called a "joint account." We shall be pleased to furnish particulars.

of last month the production ran a few hundred ounces less, but the company is now on such a stable basis that the production runs along from week to week very much the same.

## MEX. NORTHERN DOWN AGAIN.

Mexican Northern recorded a further decline on the curb yesterday, dropping to \$15, a new low record in its history. A year ago it was quoted at 23 1/2.

## LIVERPOOL GRAIN EXCHANGE.

LIVERPOOL, May 13.—The larger world's shipments than expected and the generally favorable European crop prospects were offset here by fewer Manitoba offers and apprehension regarding the spring wheat outlook in America, and shorts covered, with the market 3/4 higher. Indian offerings are firmer, as well as Plate offerings, and there is an improved demand reported from the continent. Continuing the morning, there was a tendency for profits, and prices increased expected in the visible here. Corn opened unchanged and remained neglected during the session.

## BRITISH CONSOLS.

Consols, for money. 75 1/4 May 9. 75 1/4  
Consols, for account. 75 1/4 May 13. 75 1/4

## The Alberton Dark Silver Fox Co., Ltd.

CAPITAL \$110,000, DIVIDED INTO 1,100 SHARES AT \$100 EACH, OF WHICH \$60,000 HAS BEEN SUBSCRIBED.

Estimated 1st Dividend Earnings 70% From 20 Young Foxes  
Saleable in September, 1914

\$50,000 IS NOW OFFERED FOR SUBSCRIPTION ON THE FOLLOWING TERMS:

10 PER CENT. WITH APPLICATION BEFORE MAY 15, THE BALANCE BY AUGUST 1 NEXT.

Prospectus and Application Forms may be obtained from and subscriptions forwarded to

**F. D. N. PATERSON & CO., Stock Brokers**  
24 KING ST. W., TORONTO.