Stock Market Takes Cognizance

of Events Which Have Direct

Financial Bearing-Reaction-

ary Movement in Effect and

Big Declines Were Occasioned.

Current Gossip

Of "The Street"

traction stocks made good on Wednesday when Sao Paulo sold at 200 and Rio at 118 1-2 ex-dividend 1 1-4 per cent, equivalent to 119 3-4 cumdividend, a new high record.

IANY OUTSIDE FACTORS

the publication of the United States steel Corporation's figures of "unfilled tonnage" for March, were among the foremost developments of the day in the stock market. Of these, the first named came in for primary consideration, and evercised the fuil influence as a factor. The decrease of 150,000 tons reported by the Steel Corporation was considered favorable in the main. No definite news regarding the coal conference was obtainable up to the close of the market, at which time unofficial advices from Philadelphia pointed to a deadlock over the Question of union recognition.

Dealings were in tremendous volumed during the first hour, and almost entire if at the expense of values. Before moon the market settled down to comparative inactivity, with very general recoveries. Erie was an exception to the heavy tendency of the early session, the common stock attaining its best price of the present movement, with marked strength in the first preferred. The prominence of these issues was associated with the offering of the company's notes, recently authorized by the public service commission.

Bear Drive at the Close.

The market continued dull and relatively narrow during the afternoon. The active list hardened, until it effaced much of the early decline, but the dulness suggested further caution by the speculative element. In the final hour a series of the general average to the lowest of the equivalent to making it 12 per cent. on the present issue. Back of the whole idea lies the feeling that it would be quivalent to making it 12 per cent. on the present issue, which would be advised for Reading, net losses ranging from one to two points through the list.

Sao Paulo at Double Par

Stock Market on Wednesday, and thereby justified the predictions of the bulls, who, when the upward move-ment was incepted, talked 200 for the

ck. As far back as last October

when the shares were quoted around 170, traders hailed the security as due

Reaction in N.Y. Market--Sao Paulo Touches 200 in Toronto!

Barr & Co. Brokers Scott Street

P. CANNON

and Cobalt Stook old on Commission -11, 16 Klar St. Cas:

E and COBALT **TOCKS**

LSON & CO. STREET EAST

G& MARVIN xchange. ind Cobalt Stooks one M. 4028-9.
W quotations on Coupine Stocks for 1911
fequest. ed7

RTANT its taking place ky Cross Mines.

r information.

& SMITH RONTO

the purchase of UNION MINES, LTD. on to believe the stoo

CKS, MINING STOCKS and Sold & STANLEY EST, TORONTO

ICAN & CO. orcupine Stocks.

EET - TORONTO. ILL @ CO. ard Stock Exchange.

of Yonge St., Toronto. est & Co. rd Stock Exchange, D COBALT STOCKS tion Life Building.

STWOOD TREET WEST

H & CO. rd Stock Exchange

orcupine Stocks 26 Toronto St. BERS & SON Stock and Mining

PRCUPINE STOCKS LEGAL CARDS. LL, Barristers, Solici-

Block, South Porc

ing Shares by

nder.

the par value of \$5.00 tes Porcupine Mines, of for sale by tender airs of a pool which The company owns, are, the Hughes Mines The company re. the Hughes Mine rip, which are well promising, e scaled in an ender re Hughes Por and enclosed in an to the undersignation on April 12, 1912 considered unless ace arked cheque for 26 der. The balance to on acceptance and

ny tender not neces

12. N & O'SUITAVAN. ctoria St., Toronto,

J. A. MORDEN & CO.,

fitable investment.

ONCE-TO-DAY-NOW.

SUITE Confederation Life Chambers, Toronto

the old country market has been not one whit abated, an aggressive buying movement being still under way. The shares sold yesterday at £132, an ad-

C. A. BOGERT, General Manager.

Capital Paid Up, \$4,700,000. Reserve Fund, \$5,700,000.

Total Assets, \$70,000,000.

A NECESSITY WHEN TRAVELLING.

Travellers' Checks, and Letters of Credit, Issued by this Bank, are cashed in any part of the world. They are self-identifying, and make it an easy matter to procure ready money at any stage of the journey.

THE STOCK MARKETS

TORONTO MARKET SALES Op. High. Low. Cl. Sales.

The street is convinced that there is something big behind the present rise in Mackay common, which yesterday touched 25, the highest point reached by the shares since December last. It is known that the earnings of the subsidiary companies have been showing up remarkably well of late, in fact it is generally understood that for the first two months of the year in fact it is generally understood that for the first two months of the year they were between 17 and 20 per cent. in advance of the corresponding period of 1911. There is something more than big earnings behind the movement, however, and in well-informed quarters

actual amount of dividends paid by all Canadian chartered banks reprediated and Marconi was \$1.50, American \$7 and English \$4.

Hudson Bay Shares Soar.

The boom in Hudson Bay stock in \$1.50, and in 1911, 9.82.

Actual amount of dividends paid by all Canadian chartered banks repredented 7 88 per cent. on their average paid capital in 1903. In 1904 the percentage was 8.01; in 1906, 8.20; in 1907, 8.56; in 1908, 8.74; in 1909, 8.88; in 1910, pominion 228 2271/2

Hamilton 1991/2

Authorized Capital, \$1,000,000

oil fields of Coalinga, California, and valued at \$2,000 per acre, or \$480,000.00. Their well is now drilled to a depth of over 2,550 feet, and from the following

telegram just received, it would appear that the big flow of oil, which the sur-

THE DOMINION OIL COMPANY owns 240 acres, situated in the proven

"Well twenty-five hundred and fifty feet. More gas and oil as we go

Owing to the rapid development of the Company's well and the practical

We have been strongly advising the purchase of the Dominion Oil Company's shares, and now on the eve of the advance in the price of these shares,

assurance of shortly encountering the big flow of high-grade oil, which the Can-

adian Coalinga Company have brought in, running over 7,500 bbls. per day, on and after Monday, the 15th of April, the price of the shares of the DOMINION

we want to ONCE MORE ADVISE THEIR PURCHASE. Remember when

the big flow is struck, these shares whi a you can purchase to-day at 50c per share will immediately be selling at MANY TIMES THEIR PRESENT

SELLING PRICE. The Canadian Coalinga Company's shares, which a few

weeks ago could have been bought for less than \$1.00 per share, are to-day be-

ment and practically proven well, offers a rare opportunity for a safe and pro-

BE PURCHASED AT 50g. DO NOT DELAY, BUT SEND IN YOUR AP-PLICATION AT ONCE. PROSPECTUS AND FULL PARTICULARS

CHEERFULLY FURNISHED UPON APPLICATION. WRITE US AT

Brokers:

The DOMINION OIL COMPANY, with its big acreage, honest manage-

MONDAY IS THE LAST DAY ON WHICH THESE SHARES CAN

deeper. Formation what we should encounter above the big pay sands.

DOMINION OIL

WILLIAM GRAY, ESQ.,

Pres, Dominion Oil Company,

Toronto.

rounding companies have, would shortly be encountered.

OIL COMPANY will be advanced from 50c to 75c per share.

ably at six per cent. issue.

A Mackay "Melon"

THE STOCK	MARKETS	
TORONTO STOCKS	Imperial	
	Metropolitan 1961/2	19
April 9. April 10.	Molsons 207	20
Ask. Bid. Ask. Bid.	Montreal 244	24
m. Asbestos com 31/2 31/2	Nova Scotla 274%	
do. preferred 20 20	Ottawa 207%	20
lack Lake com 1 1	Royal 228 /	22
do. preferred 51/4 25/8 51/4 25/8	Standard 236 2364	2 22
. C. Packers A 991/2 100	Toronto 210 210	2
do B 105 100 105 100 1	Traders' 1511/2 152	
do. common 75 73 72	Union 164	16
ell Telephone 1481/2 1481/4 1481/2 1481/4	-Loan, Trust, Etc	
urt F. N. com 110 1081/2 111	Agricultural Loan	
do. preferred 114 113 144	Canada Landed 159 158 159	1
an. Cement com 28 281/8 28	Canada Perm 183	15
do. preferred 89 91	Central Canada 195	1;
an. Gen. Electric. 113 112 113	Colonial Invest 75 75 Dom. Savings 77	
an. Mach. pref 85 85 841/2	TT- in the same to	
	Lisanon O Train	7
	do 20 no noid	2
E . Et	Landed Banking 140	1
CALLES CARCOLL SUCCESS AND	London & Can 127 127	14
do. preferred 101 100% 100%	National Trust	.,,
ad. prototted	Ontario Loan 162	1
row's Nest 80 80	do. 20 p.c. paid 152	
Detroit United 63 63	Real Estate	
Cominion Canners 61 61	Tor. Gen. Trusts 200 200	
do. preferred 103 108	Toronto Mortgage 133	
Dominion I. & S	Toronto Savings 197	20
do. preferred 100 100	Union Trust 181 178 180	1
om. Steel Corp	-Bonds	
do. preferred	Black Lake 20 20	2
om. Telegraph 110½ 106 110½ 106 nter. Coal & Coke	Can. Nor. Ry 90	
nter. Coal & Coke	Dom. Canners	300
wluth - Superior 781/2 78 79 781/4	Dominion Steel	
lec. Dev. pref 78 78	Elec. Develop 92 933	2 3
linois pref 94 92 94 92	Mexican Electric 83	1
ake of Woods 135 13214 135 13214		
do. preferred 122 120 122 120 ake Sup Corp 3034 30		35
and Bup, Corp		
do. preferred 69½ 69 69½	Prov. of Ontario 10174	
Iaple Leaf com 63 62½ 68 62½	Outline T TT 0 m on	1
do. preferred 100 98% 99% 98%	Rio Janeiro	.
UU DI CICITEU (11111 170 00/4 00/3 00/8	Control of the contro	FOR HERE

inclusion of local financiers, including A. E. Ames, on the board of directors has evidently put a little ginger in the shares is anticipatory of valuable rights, which will accrue thereby.

Marconis Here and Abroad.

Canadian Marconi was a trifle easier again yesterday, the price dropping back to \$7.75 in Toronto, a drop of five points below yesterday, and a full \$1.25 a share under the high point of the rise. English Marconi, on the other hand, was booming again, the stock recahing £8 1-2 in London, a new high record. It closed in New York at \$35 bid, \$44 asked. American Marconi closed at \$45 bid, \$50 asked. The extent of the bulge is readily realized when it is pointed out that a year ago Canadian chartered banks repreted. 100 preferred 100 preferred 100 do. preferred 100 do. preferred 200 preferred Rio, xd 1
do. cash ... 1
do. n., 25 p.e. 2
Russell 4
do. pref 5
Soo Spanish 5
Sao Paulo 5
Steel Corp ... Toronto Ry ... Trethewey ... Trethewey ... Twin City ... Winnloeg ... Commerce ...

COMPANY

COALINGA, CAL., 8th April, 1912.

Erickson, Perkins & Co. (J. G. Beaty), Sensational advances occurred in cotton to-day; activity was pronounced, with all of the leading interests heavy buy ers, also the usual short covering. Outside interest is steadily increasing as a result of the recently started bull movement. To-day's advance was a general folious ituation, together with a renewal of unfavorable weather over the belt. A better demand for the old crop months was a feature to the trading. While increasing activity may carry prices somewhat ing activity may carry prices somewhat ing activity may carry prices somewhat ing activity may carry prices somewhat and advise liquidation on all firm spots.

Sensational advances occurred in cotton to odd; the shareholders fatified the amalgation. CHARTERED ACCOUNTANTS

and the Lake Transportation Co. The may company is well financed; and takes over the stock of the Mutual company, paying them a cash bonus, with one share of common stock and one of preferred stock for each share on the old company. The Mutual own-favorable weather over the belt. A better demand for the old crop months was a feature to the trading. While increasing activity may carry prices somewhat ing activity may carry prices somewhat and advise liquidation on all firm spots.

Sensational advances occurred in cotton. The mutual Steamship Co. The matual Steamship Co. The matual Steamship Co. The matual Steamship Co. The matual Steamship Co. The mutual Steamship Co. The matual Steamship **NEW YORK STOCKS**

MONEY MARKETS. Bank of England discount rate, 3½ per cent. Open market discount rate in London for short bills, 3¾ per cent. New York call money, highest 4 per cent. lowest, 3 per cent. ruling rate, 3½ per cent. Call money at Tofonto, 5½ per cent.

cent. FOREIGN EXCHANGE

COTTON MARKETS

COTTON MARKET IS

Buyers. Sellers, Counter.

N. Y. funds.... 1-32 pm. 1-16 pm. 1/5 to 1/4

1.500

Montreal f'ds... par. 10c pm. 1/5 to 1/4

Ster., 60 days. 8 29-22 8 15-16 9 3-16 9 3-16

Ster., 60 days. 8 29-22 8 15-16 9 3-16

Cable trans ... 9 23-32 93/4 10 10/6

-Rates in New York.—

Actual Posted.

The South American traction stocks represented as follows in the London.

Sterling, 60 days' sight... 483,90 485 Sterling, demand 487 48-105 488

BRITISH CONSOLS

on their own cheques without any expense or delay.

Toronto General Trusts Corporation

Beg to announce their removal to their new Head Office Building, corner of Bay and Melinda Streets. on Monday, the 8th of April. The public is cordially invited to visit and inspect the new offices and safe deposit vaults on and after Tuesday, the 9th of April.

J. W. LANGMUIR, Managing Director.

MONTREAL STOCKS

Can. Pac Cwn. Res P. new Ell. Ry. I., pf... Steel

Toronto Ry
Win. Ry
do. rights
Smart, pf
Banks—
Commerce
Merchants'

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A. M. Campbell 12 Richmond Street East

KENORA, Ont.

Guaranteed 6% First Mortgage Gold

To Yield Investor 5% % Particulars gladly submitted ONTARIO SECURITIES McKinnon Bldg, Toronto

HIGHER PRICES SOON

commission of 1902 would again be called on to settle the anthracite trouble stocks rallied sharply, under the lead lers. There had been a sharp setback just before. This should be an entirely satisfactory settlement of what was anticipated would be a serious matter. It would appear that somewhat similar arbitrations could dispose of the engineers' demands. If so, we need not give any further attention to labor questions as a market influence—at least not until something radically different develops. The reaction in different develops. The reaction in stocks will bring in fresh buying to-morrow and we would not be sumprised to see higher prices soon.

NAVIGATION MERGER

COLDWATER STONE QUARRY AND POWER COMPANY AT PORT COLBORNE Shares. Only a few left.

COLBORNE, April 10.—At a Phone Adelaide 253.

Dincen Building. BOOMING AGAIN PORT COLBORNE, April 10.-At a meeting here yesterday, at the herd office, of the Mutual Steamship Co., Edwards, Morgan & Co.

DON'T LIKE ROOSEVELT

Chas. Head & Co. to J. E. Osborne: The result of the Illinois state primaries in favor of Roosevelt was not relished by Wall-street this morning, and the market opened lower under free selling. Breaks of 1-2 to 1 1-2 points were common in initial sales. One of the interesting features in the Boston copper speculation was a quick ad-Glazebrook & Cronyn, Janes Building (Tel. Main 7617). to-day report exchange rates as follows:

—Between Banks.—

Country

Countr

| Tractions in London | Comparison | Compari

Procured for manufacturers, industrial enterprises, railroads, mining, gas, coal and timber propositions through the sale of stocks and bonds. Excellent facilities for placing high-class securities. Companies incorporated and financed J. A. MORDEN & CO. 289 Confederation Life Chambers, TORONTO, CANADA.

J. P. BICKELL & CO.

Members Chicago Board of Trade, Winnipeg Grain Exchange.

GRAIN

FINLEY BARRELL & CO.

802 STANDARD BANK BLDG.

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37 WALL ST., NEW YORK.

F. D. N. PATERSON & CO. ormerly of Scott, Dawson & Paterson)
STOCKS AND BONDS
PORCUPINE AND COBALS
UNLISTED SECURITIES

24 King St. West

..... 227¼ ... 237 ... 209% 210

. 223 2231/2 223 2231/4 . 2271/4 ...

Erickson Perkins & Co., 14 West King

Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange:

-Railroads.Op. High. Low. Cl. Sales.
Atchison ... 108% 108% 108% 1094 10, 100 do. pref ... 108% 108% 108% 1094 1... 100 At. Coast Line 142% 1424 1411/4 1411/4 1... 200 Balt. & Ohio. 1081/4 1081/4 1077/8 1077/8 4, 200 Brook. Rapid Transit ... 83% 84% 83% 84 4, 200 Erock. Rapid Transit ... 83% 84% 83% 84 4, 200 Erock. Rapid Transit ... 83% 84% 83% 84 4, 200 Erock. Rapid Transit ... 83% 84% 83% 84 4, 200 Erock. Rapid Transit ... 83% 84% 83% 84 4, 200 Erock. Rapid ... 1111/4 1121/4 1193/4 1194/2 900 Erock. At 1111/4 1121/4 1193/4 1194/2 900 Erock. Mil. & St. Paul ... 1113/4 1121/4 1103/4 111 6,500 Del. & Hud ... 110/4 ... 100 Del. & Hud ... 110/4 ... 100 Del. & Hud ... 110/4 ... 100 Del. & Hud ... 100 Eric ... 373% 881/2 231/2 231/2 231/2 17000 do. pref ... 43 43/4 43 43/8 300 Duluth, South Shore, & Atl 101/2 ... 100 Gr. North. pf. 1351/4 153/4 153/4 563/6 5,400 do. 1st pf ... 561/2 57 563/4 563/6 5,400 do. 2nd pf. 461/2 465/4 46 463/4 40/6 Gt. North. pf. 1351/4 153/4 121 131 800 Inter - Metro. 203/8 201/2 20 201/6 7700 do. pref ... 60 611/2 60 601/4 3,301 Mann. St. P. 64 S.S. Manie 141 141 130% 140/2 ... 100 do. pref ... 60 611/2 60 601/4 3,301 Minn. St. P. 64 S.S. Manie 141 141 130% 140/2 ... 100 Mins. Pacific ... 153/4 153/4 153/4 113/8 ... 100 Mins. Pacific ... 153/4 153/4 113/8 113/8 ... 100 Mins. Pacific ... 123/4 123/4 123/8 113/8 ... 100 Mins. Pacific ... 123/4 123/4 123/8 123/8 113/8 ... 100 Mins. Pacific ... 123/4 123/4 123/8 123/8 113/8 ... 100 Mins. Pacific ... 123/4 123/4 123/8 123/8 113/8 ... 100 Mins. Pacific ... 123/4 123/4 123/8 123/8 113/8 ... 100 Mins. Pacific ... 123/4 123/4 123/8 123/8 113/8 ... 100 Mins. Pacific ... 123/4 123/4 123/8 123/8 113/8 ... 100 Mins. Pacific ... 123/4 123/4 123/8 123/8 113/8 ... 123/8 123/8 123/8 123/8 123/8 ... 123/8 123/8 123/8 123/8 ... 123/8 123/8 123/8 ... 123/8 123/8 ... 123/8 123/8 ... 123/8 123/8 ... 123/8 123/8 ... 123/8 ... 123/8 ... 123/8 ... 12

St. L. & S. F., 2nd pref ... 42¼ 42% 42% 42% South. Pacific 114% 114% 113% 114 South. Ry ... 31 31 30½ 30% Texas Pacific, 25½ 25½ 25 25 Third Ave ... 41½ 41% 41 41½

8)34 81% 6034 61 62% 63 2834 27 10 34 10 60 601/2 5334 5334

An account for two or more persons

Texas Pacific 25½ 25½ 25 25
Third Ave ... 41½ 41¾ 41 41½
Toledo, St. L.
& Western ... 15½ 15¾ 15½ 15½
do, pref ... 25 25½ 25 25¼
Twin City ... 105½ 174½ 174¼ 174½
Union Pac ... 174½ 174¾ 173¼ 174½
do, pref ... 92 92 91¾ 91¾
Wabash ... 9 91½ 87½ 87½
do, pref ... 22¼ 22¼ 22 22
—Coppers.—
Ray Cons ... 11½ 10½ 13¾ 19¼
Miami ... 26¼ 26% 25 26¼
Chino ... 287½ 29 28½ 287½
Allis-Chai ... 2

Capital and Surplus \$6,800,000

A joint account may be opened by two or more persons, and it may be agreed

that any one of the depositors may draw on the account. This privilege is a

boon to travellers or people away from home frequently. Should any one of the parties to the agreement die, the survivor may obtain all monies in the account

THE TRADERS BANK

Total Assets \$52,000,000