

MARKET DEPRESSED BY LEMBERG'S FALL

C.P.R. Which Again Slumped Heavily, Was an Outstanding Feature.

WEAKEST AT CLOSE

Further Weakness in Foreign Exchange Rates Was in Evidence.

NEW YORK, June 23.—Foreign affairs again took precedence over the domestic situation today, the market being governed, so far as it manifested any definite tendency, by the Russian defeat in Galicia and further selling of American securities in London.

Conditions abroad were further complicated by renewed weakness here in French and German exchange. Paris quotations were quoted at the new record of 4.48 despite the virtual consummation of a new French loan by our bankers and remittances to Berlin and Hamburg at 81 5/8 duplicated the recent low record for the market.

Reading's strength and activity, together with the advances in other coal shares furnished one of the few features of the day. War specialties were more variable than usual, declines and advances being fairly divided. Coppers were lower, reflecting the market state of the metal market.

The effect of additional foreign offering was apparent in the irregular market for bonds, particularly the international group. Among the minor inactive issues some sharp gains were made. Total sales, par value, \$2,510,000.

TRAM POWER AGAIN ACTIVE AT MONTREAL

Nearly Eight Hundred Shares Were Dealt in Advance in Price.

MONTREAL, June 23.—The only security in the Montreal market to show life was Tram Power, which under a fair demand rose from 42 3/4 to 43 1/4. At the close 43 1/4 was bid against 42 5/8, the previous day. Transactions in the stock footed up 730 shares.

CONDITIONS STEADILY IMPROVING IN CANADA

LONDON, June 23.—At the British Empire Trust meeting today Mr. Horne Payne said that Canada, in which they were most largely interested, had suffered severely during the last two years owing to the stoppage of the supply of money.

LONDON STOCK EXCHANGE

LONDON, June 23.—The committee of the stock exchange found it necessary to reduce the minimum on consols to half view of the superior attraction of the new issue, for the same reason the old loan declined a point.

ON PARIS BOURSE

PARIS, June 23.—Prices were irregular on the bourse today. Three per cent. francs, 71 francs for cash, exchange on London, 25 francs 13/4 centimes.

GERMAN BANK STATEMENT

A London bank says: The Imperial Bank of Germany is no longer showing large increases in bullion holdings in its weekly reports, as was the case last fall and throughout the winter.

LONDON DISCOUNT RATES

LONDON, June 23.—The Bank of England today bought \$68,000,000 in bar gold. Money, 1 1/2 per cent. Discount, 4 per cent. Three months, 4 1/2 per cent.

LOOKS LIKE ANOTHER BIG PORCUPINE MINE

Sovereign Has Promising Area Near Hollinger and Adjoining Acme and Vipond.

Mr. Gordon C. Crean, the well-known hat manufacturer, is president of the Sovereign Porcupine Gold Mines, Limited, whose stock is now being offered to the public by A. H. McNeal & Co., 12 East King street.

The company owns four claims, three in the Hollinger section of Porcupine and the fourth at North Thistle, adjoining the Davidson. While nothing has been done on the Hollinger section claims, No. 1, which adjoins the Acme and Vipond, is to be reworked, for the present at least, the most attractive.

Already three veins entering this property from the Vipond have been stripped for about 600 feet and traced by cross trenches for five thousand feet. The veins run from a few inches to three feet in width, and according to the engineers' reports are identical in character and mineralization with the Vipond veins, which are producing some \$65,000 worth of gold a month.

The Sovereign Company is fortunate also in the fact that it owns the claims outright, they having been purchased for cash. There is an adequate equipment of machinery for future work, which, it is understood, will be vigorously continued.

Mining men generally are understood to expect rather worth-while things from the Sovereign. It is known that the company has had several opportunities to dispose of its holdings, but has preferred to operate instead of taking a handsome profit now. "It is too good a looking proposition," said one of the directors yesterday, "to step out of now."

DOMES ARE ALL ACTIVE IN THE MINING STOCKS

Big Dome Now Listed at Toronto and New York—McIntyre Has Firm Market.

A further fall in the price of silver yesterday was not cheerfully received by the mining exchange. Notwithstanding this, the Cobalt stocks were not seriously impaired in price. Timiskaming fell away a point, but this was the only issue to reflect the change.

The Porcupine market, while none too active, was firm, with Dome again to the front with a price of \$17.25. The stock was listed on the New York Exchange yesterday and also on the Toronto Stock Exchange.

STANDARDS NEGLECTED FOR MINING STOCKS

Toronto Stock Exchange Now Only Busy With Speculation in Mining Issues.

Mining stocks again provided most of the business for brokers on the Toronto Stock Exchange yesterday. Only a few shares of other issues were dealt in, and those with a free market. C.P.R. was extremely weak at New York, with sales below 148, but the low price here was 150. Twin City lost over a point, with one sale below 85.

LA ROSE DIVIDEND

Directors of the La Rose Consolidated Mines have declared the regular quarterly dividend of 10 cents per share payable July 29, to stock of record July 20th.

WINNIPEG GRAIN MARKET

WINNIPEG, June 23.—The wheat market reacted today in sympathy with stronger Liverpool and American markets. Opening prices were 1/2 cent higher for July, unchanged for October, and 1/4 cent advance for December. At about noon the advance with price 5/4 cent this month, showing considerable congestion. There was some good buying in futures, and a little inclination to sell, a feeling being around that prices were probably low enough at present.

Record of Yesterday's Markets

Table with columns: TORONTO STOCKS, NEW YORK STOCKS, and various stock names and prices.

Table with columns: TORONTO SALES, STANDARD MARKET, and various commodity prices.

Table with columns: NEW YORK COTTON MARKET, GRAIN STATISTICS, and various market data.

Table with columns: STANDARD SALES, NORTHWEST CARS, and various market data.

Table with columns: CHICAGO GRAIN RECEIPTS, PRIMARY MOVEMENT, and various market data.

Table with columns: CLEARANCES, BUFFALO LIVE STOCK, and various market data.

Table with columns: EAST BUFFALO, LIVE STOCK, and various market data.

Table with columns: BOARD INSPECTED HOTELS, and various market data.

WHEAT EXPORTS SHOW INCREASE

Reported Purchases by Norway Induced Shorts to Cover Sales.

ADVANCE IN PRICES

Strength at Winnipeg Gave Impetus to Chicago Movement.

CHICAGO, June 23.—Indications of a decided improvement in export business turned the wheat market today from weakness to strength. As a result prices closed steady at 1 7/8 to 2 1/8 net advance. Other leading staples too, all scored net gains.

Before the wheat market began to bulge prices had shown a disposition to sag owing to bearish cables. An estimate that India would yield 331,000,000 bushels this season as against 317,000,000 bushels last year formed one of the elements of the temporary depression. Selling drives here, however, were at no time severe.

Bed crop reports and the wheat rally brought about a strong finish in corn. One authority said, referring to northern Illinois, that the field prospect was the poorest in years, and that 90 days of perfect weather would be required to make a good crop.

A. H. McNEAL & CO. INVESTMENTS

Mr. Careful Investor, Anywhere in Canada. Experiences during the last few months have been most convincing in at least one respect - an investment is nothing more than a speculation.

Many an 'investor' would be without returns today if he had not possessed some mining stocks - and it is an admitted fact that the largest bond and preferred stock buyers are likewise large holders of mining shares.

In offering stock in Sovereign Porcupine Gold Mines, Limited (No personal liability) we offer an investment in a proved industry and in an exceptional property - one in which gold is known to exist in paying quantities - aside from the fact that Claim Number One, upon which the first work has been done, is 'neighbor' to the biggest gold mine in Canada - Hollinger - and is 'next door' to the Acme, which is controlled by the Hollinger interests, the Vipond, Porcupine Crown, North Thompson, McIntyre and Schumacher. From this group - all within half a mile - more than \$500,000 in gold is being taken out monthly.

The Company owns four claims outright - purchased for cash - and has an adequate equipment of machinery, etc., for operating. There are no liabilities to be paid from the stock sale proceeds - the money is to be used to take out the gold.

We would not suggest the placing of one's entire savings in Sovereign Porcupine - no more than we would suggest investing all one's surplus in any stock or bond, either today or at any other time - but we do believe that an investment in this stock today at TWENTY-FIVE CENTS A SHARE, will return your money several hundred-fold.

Very truly yours, A. H. McNeal & Co.

AHM-MG.

DOMINION PERMANENT LOAN COMPANY DIVIDEND NOTICE

Notice is hereby given that a dividend of three per cent. (3 per cent) for the six months ending June 30th, 1915, being at the rate of six per centum per annum has been declared on the permanent stock of the company and is due and payable at the office of the company, 12 King Street West, Toronto, on and after the 2nd day of July, 1915.

HERON & CO., Members Toronto Stock Exchange

Orders Executed on All Leading Exchanges. New York Stocks Canadian Securities Chicago Grain Mining Issues. We have good markets on unlisted and inactive stocks and respectfully invite enquiries.

GOULD CONSOLIDATED MINES, LIMITED NO PERSONAL LIABILITY. Head Office: OTTAWA, ONT.

Shareholders who hold Script, Not Transferred to their respective names (and addresses) upon the records of the Company are requested to forward Certificates to the Secretary of the Company, 54 Eglinton Street, Ottawa, Ont., for which transfer. No Fee will be imposed and certificates promptly returned therefor.

WAR STOCKS CANADIAN AND FOREIGN. NEW YORK AND CHICAGO MARKETS. Continuous quotations. H. NIGHTINGALE 245 DOMINION BANK BUILDING.

7% INVESTMENT 7% Interest Half Yearly. Bonds of \$100, \$500, \$1000, sale as a farm mortgage. Business established over 28 years. Send for special folder and full particulars.

G. O. MERSON & CO. Chartered Accountants, 16 KING ST. WEST. Phone—Main 7014.

Porcupine Legal Cards. COOK & MITCHELL, Barristers, Solicitors, Notaries, Etc., Temple Building, Toronto, Kennedy's Block South Porcupine.

LIVERPOOL MARKET. LIVERPOOL, June 23.—Closing. Wheat, spot, ready No. 1 Manitoba, 11s 2d; No. 2 Manitoba, 10s 11d; No. 3 Manitoba, 10s 10d; No. 4 Manitoba, 10s 9d; No. 5 Manitoba, 10s 8d; No. 6 Manitoba, 10s 7d; No. 7 Manitoba, 10s 6d; No. 8 Manitoba, 10s 5d; No. 9 Manitoba, 10s 4d; No. 10 Manitoba, 10s 3d; No. 11 Manitoba, 10s 2d; No. 12 Manitoba, 10s 1d.

J. P. BICKELL & CO. Standard Bank Building. NEW YORK STOCKS, MINING SHARES, WHEAT AND COTTON. Market letters mailed free on request. Correspondence Solicited. Telephone Main 1274-4-7. 2457.

Toronto Actuarial Corporation. Is open to write up books, act as Secretary, provide registered address and assist in financing. BOX 22, WOODBINE.

A. H. McNEAL & CO. INVESTMENTS. DINKIN BUILDING 12 KING STREET EAST. TORONTO, 25 June, 1915. CANADA

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