

STOCK MARKETS ARE DRIFTING IDLY

Toronto Exchange Turns Slightly Reactionary When Selling Is Renewed.

NEW LOW RECORDS

Spanish River Scores Further Gain, But That Is Only Strong Spot.

The stock markets drifted along in the even tenor of their way yesterday, with the trading movement small and price changes of restricted proportions.

In the Toronto exchange values showed an inclination to drift downward all thru the session, and practically the whole list wound up at small declines for the day.

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Bank Stocks Weaker. Another upturn in Spanish River, which moved up to 52 1/2, a gain of eight points in two days, the only instance of buoyancy.

DOUBLE HOLIDAY ON 'CHANGE. The governing committee of the New York Stock Exchange today voted to close the exchange on Saturday, July 6, making a two-day holiday.

RAILWAY EARNINGS SHOW GOOD GAINS Record of June to Date Fully Up to Previous Exhibits.

Railway earnings for the month of June to date have made a remarkably good showing, the average of all Canadian roads reporting for the first two weeks of the month 7.1 per cent. ahead of the receipts of the same roads in the corresponding period of 1912.

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THE ROYAL BANK OF CANADA WITH WHICH IS UNITED THE TRADERS BANK OF CANADA INCORPORATED 1869

Hunting the Scapegoat

When the New York stock market was at its weakest the other Wall Street said London liquidation was being reflected.

MONTREAL MART NEARLY STAGNANT

Trading in Usually Active Issues Dwindles Away—Trend Is Downward.

MONTREAL, June 25.—Dealings in stocks here on an overall scale and price movements were for the most part narrow and meaningless.

C. P. R. was slightly on the downgrade, opening 1/2 lower at 217 3/4, declining to 216 1/2, with 216 bid, Power sold at 212 in an odd lot and closed 211 bid, or 7-8 lower than the final bid the previous day.

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PACIFIC'S TANGLE TO BE UNRAVELED

But Glad News From Washington Had Apparently Been Discounted.

THE BALKAN TROUBLES

Disturbing Cables Give Weak Tone to Closing New York Dealings.

NEW YORK, June 25.—The strong tone of the stock market earlier in the week was lacking today and movements were held within narrow limits.

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A Porcupine Booster

An interesting story was going the rounds in Toronto yesterday, in connection with the renewed demand for Hollinger shares in the mining market.

ANNUAL REPORT ON LIFE INSURANCE

Over Four Hundred Millions Was Paid in Claims Last Year.

Life insurance organizations distributed \$626,350,000 in 1912, according to the annual report of the Insurance Press.

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TRADING BROADENS IN MINING MARKET

General List Shows Strength, But Some Issues Reach Lower Prices.

LOOKING FOR BARGAINS

Public Interest Is More Extensive Than Usual—Two New Low Records.

While there were one or two weak spots apparent, the mining market maintained an appearance of strength yesterday. The feature of the session was an increase in the volume of transactions, the fact that 65,000 shares, an increase of nearly 20,000 for the day, were traded in on the standard exchange.

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THE DOMINION BANK

Notice is hereby given that a dividend of three per cent. has been declared upon the Capital Stock of this institution for the quarter ending 30th June, 1913, being at the rate of twelve per cent. per annum, and that the same will be payable at the Head Office of the Bank and its Branches on and after Wednesday, the 2nd day of July, 1913, to shareholders of record of 20th June, 1913.

Toronto, 23rd May, 1913. C. A. BOGERT, General Manager.

Advice on Investments

Before making any investment recommendation, we investigate the history, standing and possibilities of a security. A group of prominent Canadian bankers and financial men really make your investment for you when it is entrusted to us.

F. W. BAILLIE, Pres. FRANK P. WOOD, Vice-Pres. BANKERS · BOND · COMPANY LIMITED

Toronto Stock Exchange HERON & CO.

Members Toronto Stock Exchange Stock & Bond Brokers Orders Executed on All Leading Exchanges.

16 King St. West, Toronto LONDON, Eng. WINNIPEG, Man. H. O'HARA & CO.

Members Toronto Stock Exchange STOCKS AND BONDS Orders executed on all leading exchanges.

BUCHANAN, SEAGRAM & CO. Members Toronto Stock Exchange STOCKS AND BONDS

LYON & PLUMMER Members Toronto Stock Exchange STOCKS AND BOND BROKERS

REA IS PRODUCING REAL GOLD AT LAST But the Leasing Company Gets All the Cream of Production.

5%-DEBENTURES We solicit your correspondence and thorough investigation regarding our five per cent. debentures, which are backed by our Company.

The Dominion Permanent Loan Company 12 King Street West, Toronto.

Dividend Notices DIVIDEND NOTICE The Imperial Trusts Company of Canada

Unlisted Stocks, Mining Stocks Bought and Sold SMILEY & STANLEY

GEORGE GRAHAM RICE'S MINING FINANCIAL NEWS Straight-from-the-shoulder talk on your mining stockholdings.

FLEMING & MARVIN Members of Standard Stock Exchange, 310 LUMSDEN BUILDING

F. ASA HALL Member Standard Stock and Mining Exchange COBALT AND PORCUPINE STOCKS

J. P. CANNON & CO. Members Standard Stock Exchange STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION

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Porcupine and Cobalt Stocks TELEPHONE M. 4028-9 ad-7

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DROUGHT OVER

Earlier Report Rainfall Co. Wheat R...

CHICAGO, June 25.—The district of South Dakota, which has been hit by the wheat shortage, is now being relieved.

What appeared to be the worst of the drought in the wheat belt has been relieved.

Flour prices are still high, but the market is beginning to ease up.

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