

Corporation Bonds

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Wood, Gundy & Co.
TORONTO 354

TUESDAY'S RALLY

Was just about what may be expected in a professional market. This rise does not indicate any extensive upward movement, and we expect prices to decline again. We, however, emphasize the fact that Cobalt stocks can be bought and held for a rise on every weakness, but the big advance is not yet due.

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Members of Standard Stock Exchange.

Stocks bought and sold.

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Ask your broker for information or write to

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MONTREAL

We invite correspondence regarding

The Ophir Cobalt Mines, Limited

Descriptive Map sent on request.

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Private wire to New York.

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Stocks for sale.

All or any part of 200 shares of

American Machine, 20 International

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J. E. CARTER,

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LIMITED, STOCK BROKERS

Members Standard Stock Exchange

514 to 520 TRADERS BANK BLDG.,

Toronto, Canada.

Special attention given to mining

stocks and properties. Telephone

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GREVILLE & CO.,

Stock Brokers

Members Standard Stock Exchange

43 Scott St., Toronto, Ont. 1895.

We deal in Farmers' Bank, Dominion

Permanent, Canadian National and all

unlisted stocks. 1807

COBALT STOCKS

A Specialty. Send for Market Letter.

FOX & ROSS

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MINING STOCKS BOUGHT AND SOLD

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THE TRUSTS AND GUARANTEE COMPANY

LIMITED

43-45 King Street West, TORONTO

ESTABLISHED 1807.

DIVIDEND NUMBER 22

Notice is hereby given that a half-yearly dividend, at the rate of

SIX PER CENT. PER ANNUM

has been declared for the six months ending June 30th, 1909, upon

the paid-up Capital Stock of the Company, and the same will be

payable at the Office of the Company on and after July 2nd, 1909.

The Transfer Books will be closed from June 21st to June 30th,

both days inclusive. JAMES J. WARREN, Managing Director.

Toronto, June 9th, 1909.

LOCALS WILL FOLLOW NEW YORK MARKET.

World Office,
Tuesday Evening, June 22.
There was a moderate amount of business at the Toronto Stock Exchange to-day at the level established on yesterday's dip. Sentiment in connection with the market is somewhat mixed, but the preponderance of opinion favors the idea that any further weakness on Wall Street will be followed by further reactions on this exchange. The market was practically featureless, and there was sufficient stock for sale to supply all demands. Buoyancy was certainly not a trait of the operations and traders were somewhat depressed in feeling, on account of the lassitude of the market. It has been believed for some time that local securities have not experienced the improvement which the condition of the money market warrants and the setback has given some disappointment. On the face of things no immediate improvement in prices seems to be possible.

HERBERT H. BALL.

Break in Wall Street Securities Not Followed By Recovery

New York Stocks Easy at New Line of Levels—Rio Again Weak at Toronto Market.

World Office,
Tuesday Evening, June 22.
The Toronto stock market gave no evidence of buoyancy in to-day's operations while at the same time there were some new evidences of weakness. Rio was perhaps the distinctive weak stock on the market. This issue sold during the morning at 90, compared with 91 yesterday's figure. Toward the close of the market there was quite a free offering of the shares and the price readily broke to 88, with more of the stock offered at that figure and only 87 bid.

Sao Paulo was also affected by liquidation, but not to quite so large an extent. This issue declined a point during the day, and with Rio had a weak close. Transactions on both boards were not of a free nature, the most of the dealings being in Dominion Steel, which is still well supported by the pool in the stock, and at the close this issue was 84 higher than the opening.

The strong feature of the day was La Rose, of which 3750 shares changed hands at almost the highest price made for the stock. The strength of this issue is evidently not built on general market sentiment, as weakness at all the markets on which it is listed has no influence whatever on the price. Considerable of the present buying here is said to be for foreign account, and a figure of ten dollars for the stock is freely talked of.

The speculative list as a whole had a heavy undertone, but traders were not aggressive in bullish movements, owing to the small amount of actual stock which is coming on the market.

Investment securities were quiet, but the prices were not influenced by the movements in speculative stocks. Commerce was the one active issue, with sales as high as 184.

Wall Street Pointers.
Advice from Vienna indicate that rumors of E. H. Harriman's ill-health are unfounded.

Cotton crop news mixed, but reports from Texas improving.

Up-state public service commission orders N. Y. C. to eliminate a number of grade crossings.

Southern Pacific expected to do more financing before end of the year.

President Cole of National Lead says lead business at present is as good as it ever was.

London settlement begins to-morrow.

Bituminous coal trade feeling improvement in output.

Railway Steel Spring now operating 70 per cent. of capacity and business is improving every day.

British cotton spinners curtailing production from July 10 to Sept. 27.

Liquidation of stock loans will insure easy money over end of half-year.

Thirty-six roads for second week of June show average gross increase 10.98 per cent.

All grades of copper reduced 1-3c.

Regular dividend Delaware, L. & W. 2c per cent. quarterly.

Petitions are being circulated on the floor of the stock exchange and requesting many signatures requesting the governing body to close the exchange Saturday, July 3, giving another triple holiday. The matter will be acted on at the regular meeting of the governors to-morrow afternoon.

Joseph says: There is a short interest, especially in Coppers, Pacifics and Reading. Conservative purchases for fairly good turns should be made. Support or something better than a tentative character will be given to C. & O. Specialties: On fairly steady opening by L. & N., St. Paul moderately.

Reading continues to be vulnerable, with no supporting orders above 145 yet, but it may rally as others will on lifting of pressure temporarily. Since withdrawal of 80 support, no buying orders of consequence are noted in A. C. P. Same applies to A. R. as regards the 90 support. Atchison is supported around 112. So long as it is maintained rallies will be seen. St. Paul is still solid by the room. More liquidation is rumored in K. T. Missouri Pacific is now more vulnerable to attacks. Lead is still weak. The bull points on N. Y. C. were misleading. It will go lower.

On the 22nd support is removed. Southern Pacific is well bought at a scale. It may drop temporarily. U. P. may go lower, but we find good buying here and would not become too bullish on it. We find no support in Steel since the removal of the 66 orders, and professionals will sell it on strong spots. Financial Bureau.

Bears will likely try to unsettle the market still further, especially as many accounts have been materially weakened. Advantage should be taken of such attempts, in our opinion, to buy good stocks, especially standard rails. Important bull interests are, we understand, unshaken in their campaign and their position has been strengthened by the overturning of bull pyramids built up by the scattering following, as well as by the formation of a not inconsiderable short interest.—Town Topics.

On Wall Street.
Beatty & Glassco had the following transactions: U. S. always a period of irregularity in stocks after a sharp break. Prices back and fill for a time as if leading interests care little what happens. But such operations mark a readjustment and settling down to the new level. Finally liquidation is ended and when good news occurs stocks may take another flight. We look for a trading market for some days, particularly because of the delay of congress in disposing of the new tariff bill, but partly because many are inclined to be cautious until we know more about the crops. The sagging character of the market is not a new thing. It is natural. It was attended with further bear offerings; they will keep up the attack as long as possible. The wisest policy is to buy only of drive, and be content with moderate profits. Amalgamated Copper was particularly under pressure near the close.

Charles Head & Co. to R. B. Bonard; London prices showed little change this morning, but London was credited with selling between 40,000 and 50,000 shares on stocks. Commission houses generally had buying orders, and the shorts soon caught the drift of the market and ran to cover. The result was an advance of a point or two through the list. Later in the day dullness set in and gradually prices reacted, selling off rapidly in the afternoon. The close was a fair recovery from the lowest. We look for a continuance of the present traders' market for some time. For the most part uncertainties will tend to cause scares, and we would prefer not to respond to purchases except on weak sugars and sales on rallies.

R. B. Lyman & Co. wired to R. B. Holden: Doubtless tests will be made of the strength of the market and we would buy stocks on such dips. During the last hour the buying was exceptionally good, and sentiment was quite bullish. The market in Steel common is worthy of mention and we believe this stock is worth buying on all dips. The same can be said of all the standard issues. We look for higher prices.

Money Markets.
Bank of England discount rate, 2 per cent. Short bills, 1 1/2 to 1 3/4 per cent. Three month bills, 1 1/2 to 1 3/4 per cent. London call rates, 1 per cent. New York call money, highest 1 1/4 per cent. lowest 1 1/2 per cent. last loan 1 1/4 per cent. Call money at Toronto, 1 to 1 1/4 per cent.

Foreign Exchange.
Glazebrook & Crony, James Building (Tel. Main 737), to-day report exchange rates as follows: Actual. Posted.

Between Banks—Buyers, Sellers, Counter. N.Y. funds... 54 1/2 54 1/2 54 1/2 N.Y. funds... 54 1/2 54 1/2 54 1/2 Star, 60 days... 91 3/4 91 3/4 91 3/4 Star, 90 days... 91 3/4 91 3/4 91 3/4 Cable trans... 91 3/4 91 3/4 91 3/4 Rates in New York—Sterling, 60 days' sight... 48 1/2 48 1/2 do, demand... 48 1/2 48 1/2 48 1/2

Toronto Stocks.
June 21. June 22. Ask. Bid. Ask. Bid.

B. C. Packers, A... 81 81 81 81 Bell Telephone... 147 147 147 147 do, preferred... 116 116 116 116 Can. Gen. Elec... 116 116 116 116 do, preferred... 116 116 116 116 C. N. P. Land... 220 220 220 220 C. N. P. Prairie Lands... 220 220 220 220 City Dairies... 125 125 125 125 Canadian Salt... 125 125 125 125 Consumers' Gas... 204 204 204 204 Dom. Coalcom... 75 75 75 75 Dom. Steel... 125 125 125 125 do, preferred... 125 125 125 125 Crow's Nest... 100 100 100 100 Dominion Tel... 106 106 106 106 Duluth common... 16 16 16 16 do, preferred... 55 55 55 55 Elec. Dev. pref... 55 55 55 55 Ham. Steamboat... 55 55 55 55 International Coal... 55 55 55 55 Lake of the Woods... 114 114 114 114 Lauriatide com... 125 125 125 125 do, preferred... 125 125 125 125 Mackay common... 125 125 125 125 do, preferred... 74 74 74 74 Mexican L. & P... 67 67 67 67 M. & P. & S. M. T... 67 67 67 67 Mexican Tramway... 67 67 67 67 Montreal Power... 67 67 67 67 Niagara Nav... 127 127 127 127 Niagara, St. C. & T... 127 127 127 127 Northern Nav... 112 112 112 112 N. S. Steel... 67 67 67 67 do, preferred... 125 125 125 125 Ogilvie common... 125 125 125 125 do, preferred... 65 65 65 65 Penman common... 65 65 65 65 do, preferred... 46 46 46 46 Porto Rico... 46 46 46 46

Imperial Bank OF CANADA

HEAD OFFICE, TORONTO.

Capital Authorized - \$10,000,000

Capital Paid-up - 5,000,000

Reserve - 5,000,000

Drafts, Money Orders and Letters of Credit Issued Available in Any Part of the World.

SPECIAL ATTENTION GIVEN TO COLLECTIONS.

SAVINGS DEPARTMENT

Interest allowed on deposits at all Branches of the Bank throughout the DOMINION OF CANADA. 1851

Rio Janeiro... 90% 88 87

R. & O. Nav... 117 116

do, preferred... 105 105

Sao Paulo Tram... 145 144

Shredded Wood... 25 25

St. L. & C. Nav... 117 116

Toronto Elec. Lt... 119 118

Tri-City pref... 104 104

Winnipeg Ry... 190 189

—Mines—

Crown Reserve... 3.40 3.40

Ham. Steel... 10.70 10.70

Nipissing Mines... 10.70 10.70

North Star... 1.27 1.27

Fretheway... 1.27 1.27

—Banks—

Commerce... 194 194

Hamilton... 204 204

Imperial... 204 204

Marshall... 204 204

Metropolitan... 204 204

Molson... 204 204

Montreal... 204 204

Nova Scotia... 204 204

Standard... 204 204

Toronto... 204 204

Union... 204 204

Traders... 204 204

—Loan, Trust, Etc.—

Agricultural Loan... 130 130

Canada Land... 130 130

Canada... 130 130

Central Canada... 130 130

Colonial Invest... 130 130

Hamilton Prov... 130 130

Huron & Erie... 130 130

Landed Banking... 130 130

London & Can... 130 130

Ontario Loan... 130 130

do, 20 p.c. paid... 130 130

Tor. Gen. Trusts... 130 130

Tor. Mort... 130 130

—Mortgage Sales—

Sao Paulo... 100 100

do, 10 p.c. paid... 100 100

do, 10 p.c. paid... 100 100

do, 10 p.c. paid... 100 100

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NEW YORK STOCKS.

Beatty & Glassco (Erickson Perkins & Co.), 14 West King-street, report the following fluctuations on the New York market:

Open. High. Low. Close.

Amal. Copper... 75 75 74 74

Amer. C. & F... 55 55 54 54

Amer. Smelters... 85 85 84 84

Anacosta... 47 47 46 46

A. X. rd... 125 125 124 124

A. L. O... 115 11