

MORE ACTIVITY SEEN IN LOCAL SECURITIES

Sentiment Improves on War News
and Offerings of Active
Issues Are Well Taken.

More activity was imparted to the Toronto stock market, with principal

ships, General Electric, Brazilian and Cement. The war news had considerable influence on sentiment and certainly brought in buying orders into the market. Wall street was also buoyant, with Steel trust shares prominent. The advance has been

which under Montreal support made it further rise to 120. The important feature in the day's business was the readiness with which offerings were taken and any attempts to depress prices met with strong opposition. Dominion Steel was pressed for sale in the early trading, but there was a good market for the stock and the price closed at the 100 mark. The price of West Dome Consolidated and Jupiter gave evidence of strength in the mining market. The price of the latter forgings were put thru with a high price of 208 1-2. The war outlook is expected to produce a further rise in the trading from now on and prices will be governed largely by sentiment framed on the daily news developments.

Mining Notes

Smelter Ore Receipts.

For the week ended May 31, the Consolidated News Reports Company Ltd., reports ore receipts at the Trail smelter of 14,000 tons, of which 1858 tons came from mines in the province of the company. For the eight months period of 1913, the receipts at the smelter were 102,000 tons, or on a basis of 470,889 tons for a full year, as compared with actual receipts of 104,000 tons in 1912 and 771 in 1913-14. As the ratio of increase is 25 per cent, much lower than at any time previously in history, it is considered likely that the actual returns for 1914 will be much greater than the increase that is indicated.

Where Gold is Going.

It is understood that the whole production of the Porcupine gold fields and that of other fields in the district is being

ing sent to Ottawa, either to the account of the Bank of England as a direct deposit of the British Government. The

Hand has been producing about \$4,000,000 a week for months now, and the receipt of this would explain the possibility of such heavy bullion shipments to New York as have been stated in the South African consignments are understood to have come via Japan and Vancouver.

Ore Shipments.

Recent reactions in silver have tended to increase shipments on the "bird in the hand is worth two in the bush" theory, and ore shipments jumped last week, there being ten shippers, for a total of 973,849 pounds of ore, or 486 tons, as follows:

Coniagua, 136,370 pounds; Penn-Canada, 85,387; Aladdin Cobalt, 53,550; Dom Reduction, 88,000; Seneca-Superior, 76,000.

525: La Rose, 87,000; Mining Corp., 107,
526: McKinley-Darragh, 169,268; O'Brien
48,129; Casey-Cobalt, 126,611. Total
973,489 pounds.

A Correction.

In a despatch from the north in this column yesterday, it was erroneously stated that Mr. F. L. Culver of the Beaver and Timiskaming had been elected president of the Schumacher Company. Mr. Culver has acquired a big interest in this property and was elected a director but not, as was stated, president.

NEW RAY MAKES

DEBUT IN MARKET

Initial Transactions Heavy With
Advance of Seventeen
Points.

Dealings in New Ray were the feature of the Standard Stock Exchange yesterday. It has been rumored for

a short time that the New Ray was to be re-opened and when this became definitely known yesterday morning

bidding became keen for the shares here and on the New York Curb. Starting from 15 the price was rapidly advanced to 32. Thousands of shares were dealt in on both markets and from now forward the stock is expected to become one of the most ac-

tive of the Porcupines. The New Ray is the reorganized Rea which was accepted as one of the most promising

properties in Porcupine in the early days. Nearly \$250,000 in gold was taken from the property with a small mill before the mine was closed down for want of funds. The company owns 320 acres in the Hollinger section of the camp and with new financing the indications are that another big producer will be added to the camp.

STEELS WERE STRONG.
Heron & Co. report:

Montreal, June 12—The steel stocks, Lyall and Gen. Electric were strong stocks today. Reports of new war orders in these issues and the activity in the steel business generally account for the demand. The general market is not so active as it has been, but the volume of trading is still satisfactory and the demand for stocks, although not as aggressive as it was, is

still persistent. _____

LONDON METAL MARKET.

LONDON, June 12.—Copper, spot £121 10s, off 2s; futures, £119, off 10s; elec-
trolytic, £12, unchanged. Lead, spot, £21
£31 15s, unchanged; futures, £31 7s 6d,
off 2s 6d. Spelter, spot £70, off £1;
futures, £61, unchanged.

**GASOLINE INQUIRY IS
BEGUN AT WASHINGTON**

Commission Tries Once More to

Solve That Standard Oil Puzzle.

WASHINGTON, June 12.—Inquiry into the advance of the price of gasoline was begun today by the federal trade commission with representatives of the principal oil-producing concerns on hand ready to testify.

The commission already has completed a preliminary tabulation and

The commission was prepared to inquire among other things into the alleged failure of the Standard Oil Co. groups to compete with one another. It also into reasons for wide price variations in different parts of the country.

secure the release of H. A. Dunn, chief of the German Tramway Co.—a British-controlled organization—who was thrown into jail three weeks ago.

and that he left Mexico in a hurry "to avoid arrest, suspicion being directed against him on account of his activity in securing the release of H. A. Dunn, chief of the German Tramway Co.,—a