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E DEALERS EAS---BEANS TLE, LIMITED BANK BLDG. ELAIDE 4687—4688.

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SAM HISEY, Coll. 3099 OFFICE JUNCT, 2934 ETURNS esman: NNEAR, Park. 4014

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CK TO SONS

TO ONT. TON GUARANTEED CZEAGMAN, JR. Junc. 3355. EAGMAN 6633.

LICAN LIUAN

Phone: Junction 1479
your trade.
Hog Salesman,
A. McDONALD
Phone Junction 270,

OWN NAME, IMITED

S. EXPRESS COMPANIES

NOW IN GREAT MERGER

ew York, June 17 .- Caleb S. Spen-

vice president and treasurer of Adams Express Company, has

appointed to the same office in new American Railroad Express

pany. The new corporation com-es the Adams, American, Wells-to and Southern Express, united

a \$30,000.000 concern with the ap-wal of Director-General McAdoo. landles virtually the entire railroad

ess transportation of the country

IN LONDON MARKET

shares were active and strong. bonds were weak on a reported

prove exchange rates.

NEW YORK CURB. lton B. Wills received the follow

U.S. STEEL RAIL DUTPUT.

DROP IN PRICE OF MILK.

another half a cent in price in Montreal.

It is now 12 cents a quart,

Iontreal, June 17.-Milk has dropped

RAILWAY EARNINGS

FONE IS CHEERFUL

RONTO, ONT. ENT SERVICE

SON any point in NE, JUNCTION 607

LIVE STOCK COM-MISSION DEALERS Personal attention. W. H. SHIELDS, Junct. 7518

WM, B. LEVACK and Hogs

nd JAMES DUNE YEY, College 3322. we will do the resi

RONTO, ONT. isfaction guaranteed

TO RONG ONT. Calves and Hogs

CIALTY ISTRONG, Junet. 5295 Branch

MINING MARKET ISSELL MOTOR **AGAIN MOVES UP** REMAINS STEADY

TUESDAY MORNING JUNE 18 1918

of the Recent Sharp

Movement.

k Returns to High Level Vipond, Porcupine Crown, Adanac and Ophir Are Among Firmer Issues.

provincial and municipal bond continue to absorb available to a large extent, and the al-

Chambers-Ferland, 1-4 at 111-2. Mining Corporation at 3.35, Beaver at 24, and Timiskaming at 281-4 were stationary.

MAY BEST MONTH IN

DOME LAKE'S HISTORY

MAY BEST MONTH IN

Third Lens of Ore Encountered at 500,000,000 each every two weeks ming June 25; will bear 41-2 per interest, and will have varying urity periods, none exceeding four ths.

SKATCHEWAN BONDS

Chambers-Ferland, 1-4 at 111-2. Mining Corporation at 3.35, Beaver at 24, and Timiskaming at 281-4 were stationary.

MAY BEST MONTH IN

DOME LAKE'S HISTORY

May was the best month in the history of Dome Lake, The Northern Miner is officially informed. The profits, while not large in comparison with some other mines, were high for Dome Lake and the management hopes that the improved condition will continue.

Continue.

In the drift west on the 500-foot level, a third lens of ore has been cut. It shows about six feet of good ore-this is the third lens of ore encountered at that depth and it gives a chance to sink a winze in ore to the 500-foot level, a development to be sent out with subscription blanks into cut that in the past seven are saskatchewan's area under cultively. Which will allow more active work on the 500 foot level. The ore being treated in the mill has been hoisted thru a winze from the 500 foot level. The ore being treated in the mill has been hoisted thru a winze from the 500 foot level. Steel Co. of Canada.

Can. Locomotive Dominion Iron

Electric Development

Penmans.

Province of Ontario
Rio Jan., 1st mort., 5 p.c.

Steel Co. of Canada.

War Loan, 1925.

War Loan, 1937.

Caronto Sales. Soft that in the past seven in Saskatchewan's area under cultion has increased from 8.644,162 to approximately 15,000,000 acres under cultivation. There is established as a substantial for cultivation in

Milling operations are satisfactory, a recovery of about ninety per cent. being made. e land available for cultivation in

PREPARING TO CLOSE AT PORCUPINE V.N.T.

Management Soon to Announce Development Program.

Cobalt, June 17.—The Vipond North Thompson is being gradually closed. The mill is being cleaned up and preparation made for putting it in shape for idleness. Operations underground have also been greatly decreased.

It is expected that an announce-

It is expected that an announce ment will be made soon regarding the development program the management has in mind. This program includes continuing the shaft to 800 feet and ultimately to 1,200 feet.

both the Canadian Pacific and the Canadian Northern show decreases in tamings for the second week of June, following decreases for the first week. The statements follow:

C.P.R. Earnings. Decrease.
Week June 7 \$2,846,000 \$81,000 Week June 14 2,914,000 251,000 C.N.R. Earnings. Decrease.
Week June 14 \$852,100 \$61,600 Week June 14 855,100 \$63,700 C.N.R. earnings from July 1 to date amount to \$40,119,700, an increase of \$1 -005,100. BOSTON AND MONTANA DEAL. A Boston wire to Hamilton B. Wills says that the Boston and Montana Development Company announced it has acquired 24 mining claims in the Elk Horn district with an area of approximately 480 acres. These properties were owned largely by Joseph Butler, Jr., the steel magnate Youngstown, Ohio.

LEAD AGAIN ADVANCES.

New York, June 17.-The American

condon, June 17.—Money was in better pply on the market today. Discounts are dull. On the stock exchange, while was no material increase in busiss, a cheerful and firm undertone was interested the later. s a cheerful and firm undertone was mained, the market taking a confi-tiview of the general outlook. British foreign funds were in good demand. Sols, war loans and Mexican bonds the best features, Cunard, Electric

New York, June 17.—The American Smelting and Refining Company has advanced the price of lead from 71-4 to 77-8 cents a pound.

Can. S.S. pfd. 76

Can. S.S. pfd. 76

Can. Car pfd. 73 73½ 73

Can. Car pfd. 73 73½ 73

Can. Cem. pf. 90 90¼ 90

Dom. Steel 61½ 61½ 61

Dom. Iron pf. 92

Penmans 74

Quebec Ry. 20½ 20½ 20

Ed. Law. Fl. 72 73 72

St. of Can. 65½ 65½ 65

Spanish R. 13½ ...

Bonds—
Dom. Iron 84 ...

Spanish R. 13½ ...

Bonds—
Dom. Iron. 84 ... ests will finance the exploration work The Eldorado has been idle for some

AT THE ELLIOTT-KIRKLAND. swire at the close of the New York of market yesterday: There was a demand for the Aeroplane stocks do some of the oils today. Curtiss admied about % under active buying, the Wright-Martin was steady around durday's closing. Cobalt, June 17 .- Drilling operations are being carried on at the 500-foot level of the Elliott-Kirkland, not the turday's closing. Houston Oil was in ned to be reactionary, which was na-al after last week's remarkable rise. The Wyoming oils were strong, espe-liy Merritt, Glenrock and Northwest.

are being carried on at the level of the Elliott-Kirkland, not the 400-foot level as previously reported.

It is understood that results are very satisfactory to the management. It will be recalled that on the 400 foot level an exceptionally rich body of ore was pncountered.

HUDSON BAY'S BIG OUTPUT.

Cobalt, June 17.—The preduction of at the Hudson Bay Mines, Cobalt, in May was about double that in April. During May some high grade was located and the and as work is still progressy. Breduction of steel rails in the United States last year is estimated by the American Iron and Steel Institute at 2,944,161 tons, compared with 2,854,518 tons in 1916. The best year on record was 1906, when the rolling mills of the country turned out 3,977,887 tons of steel rails.

ing in a good grade of rock, June should also be a good month. New York, June 17.—Bar silver, 99%c. London, June 17.—Bar silver, 48%d.

THE DOMINION BANK

Notice is hereby given that a dividend of three per cent. upon the paid-up Capital Stock of this Institution has been declared for the quarter ending 29th June, 1918, 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 Tuesday, the 2nd day of July, 1918, to shareholders of record of 20th June, 1918. By Order of the Board.

C. A. BOGERT. Toronto, 21st May, 1918. General Manager.

Record of Yesterday's Markets

weshington. Jung 17—The sumsum and the first the minimum price of a sect case. The third war toan, a mit oper randed in, was % off at start and the minimum price of a sect case. The third war roam, a mit oper traded in, was % off at start was when the minimum price of a sect case. The third war roam, a mit oper traded in, was % off at start was when the minimum price of a sect case. The third war roam, a mit oper traded in, was % off at start and the dangerous situation and the minimum price of a sect case. The third war roam, a mit open traded in, was % off at start and the minimum price of a sect case. The third war roam, a mit open traded in, was % off at start and the start of the market and the stant and the finctivating character of a war naw, he remarkable understant and the finctivating character of the market can the stant of the market and the stant of the start of the market of the market and the stant of the start Elliott 30°

Gold Reef 11½

Hollinger Con. 490

Inspiration 43½

Keora 6½

Kirkland Lake 30°

Lake Shore 60°

McIntyre 127

Moneta 8½

Porc. V & N T

Porcupine Gold 1

Porcupine Imperial 1½

Porcupine Imperial 1½

Porcupine Vipond 12

Preston 3

Schumacher Gold M 19

Thompsom-Krist 4½

West Dome Con 9

Wasapika 40°

Silver—

Adanac 9

Balley 73½ 13.25 28 Secretary of the published today, that in preof the fourth loan, about \$6.00 in certificates of indebted all be issued within next four a They will be offered in blocks 0,060,000 each every two weeks fing June 25; will bear 41-2 per interest, and will have varying fity periods, none exceeding four its.

SKATCHEWAN BONDS

OFFER A GOOD RETURN

SKATCHEWAN BONDS

OFFER A GOOD RETURN

OFFER A GOOD RETURN

Imperial Nova Scotia 200 Ottawa 201 Ottawa 201

TORONTO SALES.

UNLISTED STOCKS.

MONTREAL STOCK MARKET.

Dom. Iron.... 84

 McIntyre
 1.24

 Newray
 19

 Nipissing
 8.75

 Peterson Lake
 9

Provincial 52 Timiskaming 28

Vipond 10 West Dome Cons. 8

Op. High. Low. Cl.
Bank Com. .185 185 185 185
Barcelona .9% 9% 9% 9% 98
Brazilian .34 343 34 34
F. N. Burt. 66 66 66 66

84 V.N. T. 12
80 Silver—
85 Adanac 854
86 Béaver 24
Cham. Fer 1114
Hargraves 654 644
9444
9334 Min. Corp. 3. 35
Ophir 3 744
Provinctal 52
Pet. Lake 94
Timisk 2834
Miscellaneous—
Vac. Gas... 2
Silver—9345c.
Total sales—40,480

NEW YORK STOCKS. J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in New York stocks, as follows:

Trunk Lines and Grangers-Op. High. Low. Cl. Sa
B. & Ohio... 55½ 56 55 55 55
Erie ... 15½ 16 15½ 15½ 3
do. 1st pr... 33¼ 33½ 32¾ 33¾ 32¼
Gt. Nor. pr... 90 90¼ 89 89
New Haven... 41½ 42¾ 41¼ 42
N. Y. C... 72½ 73½ 72½ 72½
St. Paul... 44¾ 44¾ 43¾
Pacifics and Southerns... St. Paul ... 44% 44% 43% 43% Pacifics and Southerns—
Atchison ... 85% 85% 85 85 85 C. P. R. ... 147% 147% 146% 146% Mo. Pac. ... 23% 24 23% 23% Nor. Pac. ... 87½ 87½ 86 86 South. Pac. ... 84% 84½ 84% 24% 24% 24% Union Pac. ... 122% 123% 121% 122

13½ Union Pac. 122½ 123¾ 121¾ 1225 1,900

Coalers—
Ches. & O. 57 57¼ 57 57 900

Col. F. & I. 50½ 50¾ 48¾ 49 5,800

Lehigh Val. 55¼ 55¾ 59 59 500

Reading 91¼ 92¼ 90¾ 9 ¾ 30,900

Anglo-French 91½ 92½ 91½ 92¼ 24,100

Alcohol 124 124 123 123 900

Alcohol 124 124 123 123 900

Allis-Chal. 34¼ 34¾ 33½ 33½ 1,900

Al Brake 128

Am. Can. 46¾ 46¾ 45⅓ 45⅓ 45⅙ 3500

Am. Can. 46¾ 46¾ 45⅓ 45⅙ 3500

Am. Can. 46¾ 46¾ 45⅓ 45⅙ 3500

Am. Can. 46¾ 46¾ 45⅓ 45⅙ 300

Anaconda 65¾ 65 63% 64 4,300

Am. Can. 46¾ 46¾ 41½ 41½ 900

Anaconda 65¾ 65 63% 64 4,300

Am. Can. 46¾ 46¾ 41½ 41½ 900

Am. Can. 46¾ 46¾ 45⅓ 45⅓ 3,500

Anaconda 65¾ 65 63% 64 4,300

Am. Can. 46¾ 46¾ 41½ 41⅓ 900

Am. Can. 46¾ 46¾ 41½ 41½ 900

Baldwin 5 90¾ 91 88¾ 89 26,400 15

Baldwin 5 90¾ 91 88¾ 89 26,400 15

NEW YORK STOCKS LOSE EARLY GAINS

General Selling in Last Hour Causes Reactions Thruout the List.

TURNOVER IS SMALL

War Situation and Prospect of Big Liberty Loan Deterring Factors.

New York, June 17.-Latest phases of the war situation and the prospect of a fourth Liberty loan exceeding in size and interest rate any yet offered were the deterrent factors in today's dull and

the deterrent factors in today's duil and unsettled stock market.

Trading concentrated in comparatively few issues, including several specialties which materially supplemented last week's gains, but representative shares reflected the further cautious attitude of investors.

Pool operations were very much curtailed, with severe results in Tobaccos and other Issues dominated by professional interests. Sumatra made an extreme reversal of 4½ and allied shares in to 2 points.

Gross gains of 10 and 12 points in General Cigars and Royal Dutch Oil were the only noteworthy features and these were largely relinquished in the general selling of the last hour.

U. S. Steel fell back 2% points after its fractional rise and kindred industrials and equipments forfeited early advances of 1 to 3 points.

Allround Losses.

Rails and shippings displayed some animation and strength during the forencon, the later rising 1½ to 3 points in connection with reports of an early announcement of the conclusion of the Mercanfile Marine deal, but both groups became distinctly heavy before the close: Sales amounted to 550,000 shares.

Lires made further improvement despite the Austrian drive against Italy, but remittances to Spain and other neutral countries eased slightly.

Outstanding Liberty issues were heavy especially first 4's and the general list was irregular. Total sales, par value, aggregated \$5,425,000.

Old United States bonds were unchanged on call.

EXPECTS HIGHER COPPER.

Spokane, Wash., June 17.—Conrad Wolfie, president of the United Copper Mining Company, has returned to Spokane after attending the session of the price-fixing committee of the war trade board at Washington. Mr. Wolfie confidently believes an incoreased price will be paid for copper by August!

LOSES ITS EFFECT

Corn Sells Off After Opening With Strong Tone at Chicago KRIST-THOMPSON PASSING.

The affairs of the Krist-Thompson Mines are being wound up, and as-sets will be divided after the 25th inst. This action is the result of the forming of the Thompson-Krist Com-

Bilsky property. It is evidently the 4,100 purpose of the management to exploit the promising claim, but this will require financing.

BRITISH TRADE IN MAY

London, June 17.—The board of trade figures for the month of May show an increase in imports of £35.—1000 257,000 over the same period of last year. The principal increases were:

The principal increase were:

Tood, £25,000,000; raw cotton, £4.

30 00,000, and oils, £3,000,000. Exports 1,000 2,000 increased £11.52,000. There was an actual increase in cotton textiles of 2,000 commodities account for the reduced total increase.

MONEY AND EXCHANGE.

Paris, June 17.—rTading was quiet on the bourse today. Three per cent. rentes, 59 francs 50 centimes ex-coupon. Ex-change on London, 27 francs 16 centimes.

VI. Sales.

3,500 July, 22.00; August, 21.03; September, 20.05; October, 19.50. Old contracts (fixed prices)—June, 20.92; July, 20.84.

NEW YORK

J. P. Bickell & Co. report New York cotton Exchange fluctuations as follows:

Board of Trade

BANKING SERVICE

Your banking requirements may be entrusted to this Bank with every confidence that careful and efficient service will be rendered.

THE CANADIAN BANK OF COMMERCE

Prov. of Ontario 6 per cent. Gold Bonds, due 1928, to yield 6 per cent. City of St. Catharines, 6 p.c. Gold Bonds, due 1919-1938, to yield 6½ per cent. City of Toronto 5 per cent. Gold Bonds, due 1919-37, to yield 6 per cent. Gold Bonds, due 1928, to yield 6½ per cent. Province of New Brunswick, 5 p.c. Gold Bonds, due Aug. 1, 1937, to yield 6 p.c. Dom. of Canada Victory Loan

5½ per cent. Gold Bonds, due 1922-1927-1937, to yield 5.80 per cent. Wire or phone your orders at our expense.

HERON & CO.

Members Toronto Stock Exchange

4 COLBORNE STREET

TORONTO

TORONTO

in making an investment the selection of the security is the most important factor. Write us for advice before making a purchase.

BROKERS

Standard Bank Building, Toronto Send for copy of "Canadian Mining News."

HOT WAVE SCARE

Chicago.

Chicago, June 17.—Corn prices went soaring again today impelled by record-breaking heat in the west. Advances, however, were not well maintained. The

GRAIN AT WINNIPEG

Winnipeg, June 17. — Offerings were very light today and both grains and spreads were unchanged from Saturday. Oats closed 1-8c higher for July and 1-8c higher for October. Flax closed 3c lower for July and 21-2 lower for October.

lower for July and 21-2 lower for October.
Winnipeg market: Oats—July, 85 6-8c to 85 3-8c; October, 72c to 71 1-8c.
Flax—July, \$8.73 to \$3.73 1-2; October, \$3.45 to \$3.43 1-2.
Cash prices: Oats—No. 2 C.W., 85 1-8c; No. 3 C.W., 82 1-8c; extra No. 1 feed, 82 1-8c; No. 1 feed, 79 1-8c; No. 2 do., 76 1-8c.
Barley—No. 3 C.W., \$1.17; No. 4, \$1.12; rejected, \$1.07 1-2; feed, \$1.03.
Flax—No. 1 N.W.C., \$3.71 1-2; No. 2 C.W., \$3.69 1-2; No. 3 C.W., \$3.44 1-2. LIVERPOOL MARKET.

Liverpool, June 17.—Beef, extra India less, 370s. Pork, prime mess, western, 330s. Hams, short cut, 14 to 16 lbs., 137s. Bacon, Cumberland cut, 26 to 30 lbs

Long clear middles, heavy, 35 to 40 lbs. Long clear middles, fleavy, 558.

Short clear backs, 16 to 20 lbs., 157s.

Shoulders, square, 11 to 12 lbs., 128s.
Lard, prime western, in tierces, 149s
6d; American refined, pails, 152s; American refined, boxes, 150s.

Tallow, Australian in London, 72s.
Turpentine spirits 125s.
Rosin, common, 64s 6d.
Petroleum, refined, 1s 6%d.
Linseed oil, 62s.
Cottonseed oil, 68s 6d.
War kerosene, No. 2, 1s 2%d.

CHICAGO MARKETS.

J. P. Bickell & Co. report the following prices on the Chicago Board of Trade.

Prev.

Open. High. Low. Close. Close. Corn—
July ... 145¼ 147¼ 145¼ 145¼ 145¼
June ... 149¼ 149¼ 147% 147% ...
Oats—
July ... 71 72½ 71 71% 70%
June ... 77 77 76 76½ 76

Pork—
July ... 41.85
Sept. ... 42.90 43.10 42.85 43.10 42.10
Lard—
July ... 24.65 24.66 GRAIN MOVEMENTS.

Yesterday, Lt. yr. Wheat-

 Wheat—
 32,000
 491 000

 Receipts
 489,000
 696,000

 Corn—
 373,000
 520,000

 Receipts
 1,093,000
 1,310,000

 Oats—
 310,000
 825,000

 Receipts
 900,000
 963,000

 CO.

LATEST NEWS

Houston Oil Aetna Explosives Curtiss Aeroplane Car Light & Power

Hamilton B. Wills

SENT FREE UPON REQUEST

1504 Royal Bank Building

J. P. CANNON & CO. Members Standard Stock Exchange 58 KING STREET W., TORONTO Adelaide 3342-3342

LOUIS J. WEST & CO. MINING SECURITIES

Write for Market Letter. Confederation Life Bldg., TORONTO. GEO. O. MERSON & CO.

CHARTERED ACCOUNTANTS 207 LUMSDEN BUILDING

P. LANGLEY, F.C.A. Chartered Accountant, Trustee, etc. McKINNON BLDG. TORONTO.

E. R. C. CLARKSON & SONS TRUSTEES, RECEIVERS AND LIQUIDATORS ESTABLISHED 1864

Clarkson, Gordon & Dilworth CHARTERED ACCOUNTANTS BARCELONA TRACTION, LIGHT &

POWER CO., LIMITED (Incorporated Under the Laws of Canada). To the Bondholders of the Barcelona Fraction, Light & Power Company, Limited:

Limited:

I am directed by the Committee, appointed in 1915 to watch over the interests of the Bondholders of the Company, to advise you that owing to the delay and complications resulting from the continuance of the European War, affecting both the delivery and the cost of machinery and other supplies, it will be impossible for the Company to resume full payment in cash of the interest on its Bonds on the 1st December next, as was contemplated when the Bondholders met in June, 1915. The Committee, in consultation with the Directors, are therefore formulating a plan, the basis of which will be the payment in cash of a portion of the interest, commencing with the coupon due 1st December, 1918, with compensating arrangements for deferring payment of the full interest.

In due course the plan will be submitted to the Bondholders for their approval.

mirred to the Bondholders for their approval.

In the meantime the Committee request holders of the interim scrip issued during the last three years in satisfaction of the interest coupons to defer lodging the same for exchange into definitive notes.

Dated June 18th, 1918. On behalf of the Bondholders' Committee, T. PORTER, Secretary.

2 London Wall Buildings, London, E.C. 2

MAY REVISE WHEAT PRICE. poration of the United States has an-

nounced that it will relinquish control of the grain trade as far as possible by 825,000 dent Wilson to modify the present fixed price of \$2.20 per bushel for wheat.