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Financial Notes

Since the discovery of silver in Salt in 1903 and the finding of gold Porcupine and Kirkland Lake districts in the past six years, mining companies have produced approximately \$254,001,586. These figures up to the end of June, 1920.

serious damage estimated at at least \$100,000 to the Niagara Peninsula fruit crop resulted from severe rain and hail storm which swept the peninsula Saturday afternoon. The storm lasted only forty minutes, damage was very severe in the Niagara Falls district, two-thirds of fruit being estimated ruined.

Canadian National Railways' gross earnings for the nine-day period ending June 30th totalled \$2,471,419, as compared with \$1,811,838, an increase of \$659,581. For the year to date earnings totalled \$45,564,824 against 1,485,782, an increase of \$4,078,952.

Boston—The president of the Brockton Shoe Manufacturers' Association says the real peak of shoe prices has been passed and that competition will inevitably bring about a reduction in footwear prices, a fact to be regarded as "desirable and necessary from every point of view." He expects no demand sufficient to put shoe fac-

ories on full time this summer and says we are coming back to old conditions where 80 per cent. of capacity can produce all the needed footwear.

Chicago—The monthly customs report shows that during the month of June 4,000,000 pounds of sugar arrived here from Canada. It was originally purchased in Cuba by English merchants, sold to Canadian consignees and resold in this country.

The Provincial Paper Mills, Ltd., has forwarded notice to the shareholders that the stock certificates of the new company are now ready and requesting the certificates of the Provincial Paper Mills Company, Limited, to be sent in to be exchanged. The exchange is on a basis of three shares of new for two shares of old. Half shares are settled for at \$50, being at the rate of \$100 per share.

It is stated that arrangements will shortly be made to have the securities of the Whalen Pulp and Paper Mills listed on the Montreal Stock Exchange.

Spanish River preferred was up 2 points to 115 from the opening at 113 on a lot of 725 shares. Brew., 150x67—66½; Bromp., 525x143—½; Laur., 300x109½—109; M. Power, 300x84; S. River, 825x106—¼; Que. Rails, 10x28½; Sugar pfd., 50x157; Pen., 75x131½; Braz., 75x43; Abt., 25x77½; S. of Can. 10x75.



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