Special Circular on request.

Dondon, England.

IN TRADING

cut off by other developments, yet with money as easy as it is, and with busi-

ness conditions moderately improving, it is safe enough to expect a fair rise in values. Such a rise will not be an evenly distributed one, as many stocks

Clearings of the Toronto banks as passed thru the local clearing house during the past week totaled \$48,242,908. Last week clearings totaled \$47,112,723

NEW ZEALAND LOAN FAILS

LONDON, June 13.-The New Ze

it. loan for two years proved a sco, 85 per cent. being left on the derwriters' hands.

NO FEATURE

nercial

Barr & Co. ck Brokers 3 Scott Street

bers Standard Stock MSDEN BUILDING e and Cobalt Stock

PH P. CANNOT CK BROKER NG STREET EAST.

IAMBERS & SOI ND PORCUPINE STOCK SCH & CO

standard Stock Exchanged Porcupine Stock 7417. 86 Toronto St. West & Co

Standard Stock DECEMBE E AND COBALT STOCK eration Life Bu TANT NOTICE

INE LEGAL CARDS otaries, etc. Temple Bul mnedy's Block, South

ING MERGER

sek, Nevada, Propert 0,000 Consolidation-Capital Interested.

consolidated the of Cripple Creek with or their acquisition

Creek district had i which \$16,000,000 was 1 r. Recent operations hate of \$20,000,000 annual increase output up to first of this year as 00, of which \$3,625,000 we 1911. The El Paro Co 500,000 capital, has pa in dividends and progold. This year's out to \$1,700,000. pital will doubtlesd f ast week a single bl of El Paso, purch es of French banker il upon the Cripple years ago with the veral mines. To unm raining to about the 18 mines which were flooded.

ELES, June 13.—(Can respective claims of De m J. Burns and Sa ief of detectives, attach trict attorney's office, to eward money, offered for a conviction of the dynaw up the Times Bull beted to become involved able extent in the trial of Darrow for alleged tury a men have employed at-old after the collection of EAVY WATER WASTE

TECTIVES DISAGREE

werles have already been experts of the Pitometer ew York, who have water mains to f ras found on rusie Ward, which alo e for no less than T water every twenty western portion

g the Tallest Trees. on a popular movement on foot in Australia to e gigantic stringybers is of eucalyptus) of the character in height by the character in the work allest trees and for hey have been ruthlessive lumbermen, while not be trees and for her work allest trees and for her work allest trees and the work allest trees and the work allest trees and the work allest trees are trees and the work allest trees are trees and trees all trees are trees and trees are trees and trees are trees and trees are trees are trees and trees are tree lumbermen, while have been taken to pr

Quiet Trading in All Stock Exchanges-Toronto Market Firm MUNICIPAL **DEBENTURES**

Toronto Stock Market Shows Signs of Drifting Into Midsummer Apathy-Narrow

Price Changes.

Trading in the Toronto Stock Exchange yesterday was by far the duliest that has been witnessed in a long time. In fact the market seemed to have drifted almost into its customary period of mid-summer apathy, in which speculation must be expected to dwindle considerably. Meanwhile the most outstanding feature in connection with the list is that prices have held so firm.

Recent advances were carried on with

IS GOING UP

IS GO

Municipal
Corporation Govt.
Bonds. Bonds. Total.
1996 \$44,*81,008 \$9,206,000 \$53,987,008
1997 73,361,740 9,274,000 82,686,740
1998 186,408,911 77,598,500 214,007,411
1909 168,711,028 96,447,224 265,158,252
1910 176,000,590 55,000,000 231,090,590
1911 261,137,988 6,675,000 266,812,988

RECORD COAL OUTPUT The Carter-Crume Company, Limited, has declared the regular quarterly dividend of 1% per cent. on the pre-ferred stock, and the half-yearly divi-SYDNEY, N. S., June 13.—The Dominion Coal Co. broke its best previous day's record by 600 tons yesterday when 17.647 tons of coal were raised dend of 1 per cent. on common, payable to shareholders of record on June 15. The directors of American Sales Book Company, Limited, have declared the from the various collieries. Mr. Gray. secretary of the company, said that the output for to-day would reach 18,000 egular quarterly dividend of 1% per tons. A record output is looked for this year. The company expects that the production will reach at least four cent. on preferred stock, payable on July 2 to shareholders of record at the close of business June 15,

and a quarter million tons. BAND CONCERT, ISLAND PARK The band of the Royal Grenudiers under the direction of Mr. J. Waldron.

will play at Island Park on Saturday

afternoon, from 3.30 to 5.30.

Z. A. LASH, K.C. | Vice-E. R. WOOD | Presidents. A guarantee or perfect safety of the oper annum, is obtained when funds amounting to \$500 or more are entrusted to this company for investment. Capital (paid-up)

National Trust Company Limited

But Wall Street Moves in Rut of Exceedingly Dull Speculation - Price Changes Infinitesimal.

in the railroad and industrial fields are already selling at high prices, but the average level will no doubt be lifted to some extent.

In spite of the rapid spread of the Roosevelt boom, Wall Street has proceeded serenely on its way, and the action of the markets has been appardently about the same as would have been the case had there been no presidential contest this year.

BANK CLEARINGS

Clearings of the Toronto banks as assessed thru the local clearing house luring the past week totaled \$48,242,908, ast week clearings totaled \$47,113,752 luring the corresponding week last sear, \$36,427,268, and \$27,322,673 during the similiar week of 1910.

Held Dividends

1910 176,000,550 55,000,000 231,000,550 wired; \$56,500,000 266,812,988 of new loans floated the same gentlement of the supposed that the aggregate of \$265,812,988 of new loans floated (including government loans) represents the whole of the new capital issues by Canadian concerns during the calendary over 1911. If does not cover, for instance, new stock issues. The Canadian Pacific, which always issues capital stock to finance the greater part of its important extensions, and important extensions and important extensions and important extensions. The finance the greater part of its important extensions, and important extensions, and important extensions, and important extensions, and important extensions and important extensions. The finance in the stream of capital stock only a small part of the stream of capital stock only a small part of the stream of capital stocks should do better; at any rate we will have more activity and the crops will have more activity and the crops will have more activity and the chief market influence. Stocks in Canadian real estate and in Canadian form the chief market influence. Apparently the specularity determined. Erickson Perkins & Co. (J. G. Beaty) iation is waiting on the conventions and the leaders, in the presence of the Pujo Money Trust investigation do not care to undertake manipulative operations. After to-day it is undertakent. stood the committee will investigate the stock exchange management and workings. Closing prices were strong at a rally, altho the afternoon showed a decidedly firmer tone and there was an absence of pressure and liquidation. The industrials were in better demand and we feel as we have heretofore said that the better class of selected industrials will pay to buy on all favorable opportunities.

COTTON CROP GETS

Prices moved within a small range today. The undertone continued firm, in
response to the steady improvement in
the spot situation. The local July option reflected this improved demand to
a moderate extent. Favorable climatic
conditions were ignored. Heavy rains
occurred over Oklahoma, where badly
needed; Texas received a scattered to
light rain. Elsewhere weather was clear.
Less talk is heard regarding possible
bearish reports in July. Sentiment is more
impressed by the unusually active demand
for white cotton. Coming at the end of
a 16-million bale crop, as it does, makes
it the more remarkable. We do not expect a runaway market. On further
bulges think cotton can be sold for quick pect a runaway market. On further Bobulges think cotton can be sold for quick Rio COTTON MARKETS

Erickson Perkins & Co. (J. G. Beaty). Open. High. Low. Close Close.
11.33 11.39 11.33 11.38 11.39
11.46 11.41 11.45 11.46
11.56 11.58 11.52 11.56 11.57
11.64 11.68 11.63 11.66 11.67
11.61 11.65 11.59 11.64 11.64

THE STOCK MARKETS

TORONTO STOCKS **NEW YORK STOCKS** Egickson Perkins & Co. (J. G. Beaty), 14 West King street, report the follow-ing prices on the New York Stock Ex-

Open. High. Low. Close. Sales.
—Rallroads—
— 106% 106% 106% 106% 700
— 88% 88% 88% 88% 3,300
265% 266 265% 265% 4.200 do. preferred B. C. Packers A. IN MONTREAL

IN WORKELL, File 1.1.1.Coal shock and the price hand hadd of from the short of the profession was corried of come of the street of the common was corried on the common was corrected on the correct of the common was corrected on the correct of the correct of

Otta. L. & P. 16.

Penman Ltd. 57
Porto Rico 82%
Quebec, Ry. 35
R. & O. Nav. 116% 1167/4 116 116
Rio de Jan. 1284 1283/4

TORONTO MARKET SALES. Open. High. Low. Close. Sales. Black Lake ... 11/8.
Burt F.N. ... 1181/4
Cement ... 261/4
City Dairy ... 57 57 102¼ 102½ 102½ 102½ 102½ 194 194½ 194 194½ 65¼ 79 78 783¼ 783¼ 110½ 110½ 110 110¼ 403¼ 941¼ 94 94¼ 855% 86 85% 86 69½ 99 99½ 99 99¼ FAVORABLE WEATHER Sao Paulo

> SOUTHERN ISSUES IN LONDON

Messrs. Baillie, Wood & Croft report by cable the following quotations in Lon-ion (Canadian equivalent): Sao Paulo
Rio Janeiro
Mexican Power
Mexican Trams
Rio bonds

General Trusts Corporation loronto DIVIDEND No. 64.

Notice is hereby given that a dividend of two and one-half per cent. for the quarter ending the 30th day of June, 1912, (being at the rate of ten per cent. per annum) has been declared upon the ten thousand fully paid shares of the Capital Stock of The Toronto General Trusts Corporation, to be payable on and after the 2nd day of July, 1912. The Transfer Books will be closed from Thursday, the 20th day of June, 1912, to Tuesday, the 2nd day of July, 1912, both days inclusive.

By Order of the Board,

J. W. LANGMUIR, Toronto, June 6th, 1912.

flons, the figures for the principal cities Op. High Low C. Sales, of the United States now being available curred during 1911 in new building operations in citles in the Pacific section of the United States. At Seattle the outlays represented by the plans filed for new buildings aggregated only \$7,491,156 in the buildings aggregated only \$7,491,156 in the calendar year 1911, against \$17,162,078 in 25 the calendar year 1910, and \$19,044,325 in the calendar year 1909. At Spoathe the outlays represented were only \$3,314,780, against \$300, and at Tacoma and North Yakima 20 \$3,481,448 and \$5,942,764, respectively. Some 135 cities, for local reasons, make better comparisons than others in the matter of 71 these new building projects; but it is 100 significant how general and large the declines were as a rule in the Western half of the country at widely separated points.

half of the country at widely separated points.

On the other hand, in the Dominion, the outlays represented by 15 cities in the northwest were no less than \$73,911,971 in 190, and but \$18,996,748 in 1908.

There is considerable food for contemplation in these records, and the fact that Wall-street finds in them much ground for envy is, perhaps, the best in dication of the ionging experienced by the financial interests of the republic toward such unexampled prosperity as is now

STEEL TRADE IS BOOMING

NEW YORK, June 12.—Within the last six months there has been a gain of at least 50 per cent. in the incoming steel business and a gain of more than 30 per cent. in steel production. Pig iron output is now running at very close to 30, 0.0,000 tons a year, comparing with previous full year's record ever reached of 27,000,000 tons in 1910. Steel prices have improved from \$\frac{1}{2}\$ to \$\frac{3}{2}\$ at ton would enhance earnings of the Steel Corporation \$\frac{3}{2}\$ at a ton An advance of \$\frac{3}{2}\$ a ton would enhance earnings of the Steel Corporation \$\frac{3}{2}\$ 000,000, an increase of more than \$\frac{7}{2}\$,000,000, an increase of more t

BRITISH CONSOLS.

MONEY MARKETS

FOREIGN EXCHANGE.

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows: —Between Banks—

Actual. Posted
Sterling, 80 days' sight... 484.60 485
Sterling, demand 487 20-25 488

N. Y. funds... par. par. Montreal ... par. par. par. Ster., 60 days. 9 91-32 9% 978 Cable trans... 921-32 911-16 10 —Rates in New York—

Bank of England discount rate.

Consols, for money..... Consols, for account....

A NEW PERFORMER

common stock of the Guggenheim Ex-ploration Co., which was listed on the Actual Posted, Sterling, 60 days' sight... 484.60 485 Sterling, demand 487.20-25 488 New York Exchange yesterday. The shares opened at 57, and jumped rapidly to 60 1-2, closing with the major portion of the gain maintained. The company has a capitalization of \$22. day and ir mediately docked. A number of the Bank of England remained unchanged at 3 per cent. to-day. The weekly statement follows:

Circulation 128,786,000 22,064,000 Public deposits 22,230,000 40,314,000 Private deposits 22,230,000 40,314,000 Other securities 14,155,000 14,155,000 Other securities 24,957,000 5,682,000 Reserve 30,783,000 30,061,000 Reserve 14,000 A85,600 40,482,000 dends.

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FINLEY BARRELL & CO. 802 STANDARD BANK BLDG. KING AND JORDAN STS.

AMES MCGANN STOCK

FOX & ROSS STOCK BROKERS

Members Standard Stock Exchange, MINING STOCKS BOUGHT AND SOLD. Phone Us, Main 7390-729L 43 SCOTT STREET. 258 INVESTORS

BAILLIE, WOOD & CROFT 95 Bay Street . Toronto, Ont

CHEERFUL TONE IN LONDON MARKET

being enjoyed on this side of the inter- ports and Kaffirs on dividend announcements. Copper stocks also im-

American securities were quiet and steady. Prices advanced a fraction on professional support during the forencen and later, when Berlin liquidation ceased, Canadian Pacific advanced. The closing was firm. Special Trains to Hamilton Races

will leave Toronto via Grand Trunk 12.45 p.m. and 1.05 p.m. Saturday, June 15 and 22, return fare \$1.25, and tickets good to return until Monday, June 17 and 24. Special train will also leave Toronto 1.05 p.m. June 17, 18, 19, 20 and

ed the pole, but point out that fine weather and a good route were great speed factors in the Norseman's suc-

ANOTHER FRENCH CREW DE

