LOCAL STOCKS MORE ACTIVE - CROWN RESERVE AT NEW LOW

TORONTO STOCKS

FIRMER TONE IN TORONTO ISSUES

PRICES HELD NEAR YESTERDAY'S CLOSE

Firm - Bonds Ir-

regular.

Considerable Selling of Brazil Buyers Scarce on New York and Nova Scotia Exchange—Undertone Steel.

BARCELONA STRONGER BITTER FEELING ABROAD

Twin Rights Active - Hol- Foreign Exchange Rates Held linger-Mackay and Cars Marked Ex-Dividend.

fractions. It rallied back to 33 at

Peterson Lake continued at around 38. Foley O'Brien was sold at 27. Timiskaming held at 15, closing ½ ower. Other issues were exchanged Total sales amounted to

EUROPEAN BOURSES.

BERLIN: June 10.—The bourse opened firm and more active today. Later prices reacted and the closing was weaker. Exchange on London, 20 marks, 48/2 plennigs for cheques. Money, 1 m to 2 per cent. Private rate of discount. Pag

PARIS, June 10.—Prices were firm on the bourse today. Three per cent. rentes, 35 francs 27½ centimes for account; exchange on London, 25 francs 18 centimes for cheques; private rate of discount, 2%

C. N. R. EARNINGS. C.N.R., 1st week ... \$383,800 \$98,000 \$0. from July 1...21,429,100 *146,009

MARKED EX-DIVIDEND. Hollinger Gold Mines, 3 per cent., Mac-ty Companies, com., 1½ per cent., Mac-companies, pfd., 1 per cent.

MONEY AND EXCHANGE. Glazebrook & Cronyn, exchange and brokers, report exchange rates as follows:

Buyers. Sellers. Counter. Myr. fds. par. 1-64 pm. 1/4 to 1/4 pm. 1/8 pm.

Sterling, 50 days sight. 486.25 48714
Sterling, demand 488.85 420
Call money in Toronto, 6 per cent.
Bank of England rate, 3 per cent.
Open market discount rate in London for short bills. 2 11-16 per cent.

Alexander Orr left estate of \$5,

FURTHER PRESSURE

NEW YORK, June 10-Such changes as occurred toward midday were of an irregular character, the leaders for the most part moving within minor frac-tions, altho Reading reflected further pressure, as did also New York Central.

American Smelting rose a point and Distillers 1½ with heaviness in some other specialties. The tractions were not favorably affected by declaration of an extra five per cent. dividend for Interboro Rapid Transit, whose preferred stock fell back a point. Another gold engagement of \$2,000,000 for Europe was announced. making the aggregate of that move-ment thus far this year close to \$50,-600.000. Bonds were steady.

RAILWAYS REFLECT

SAYS SCOTIA IS MAKING SHIPMENTS

MONTREAL, June 10 .- Robert E is quiet, Scotia is making large ship-ments of ore and coal, and there is no-thing in the situation to warrant the present break in the stock, tho evi-dently some holders are being stam-

DECLARES DIVIDEND

LONDON, June 10.-The Hudson Bay Company has declared a dividend ally. of five shillings a share. HAVANA DECREASE.

Havana Electric Railway, Light and Power Co. gross earnings for week ending June 7 were \$57,170, an increase of \$2162. From Jan. 1, \$1,130,707, a decrease of \$3623.

THE ROYAL BANK OF CANADA

Capital Paid Up \$11,560,000 Reserve Funds 13,575,000 BANK MONEY ORDERS A safe and economical method of remitting SMALL amounts.

Rates: \$5 and under over \$5, not exceeding \$10, . . 6c. Over \$10, not exceeding \$30, . . 10c. Over \$30, not exceeding \$50, . . 15c.

Payable without charge in Canada (Yukon excepted) and Nfld, at any Bank-in U.S.A. at all principal cities-and in Great Britain and Ireland at over 500 points.

Average price of 12 industrials 81.81, advance .17: 20 R.R.'s 103.38, advance 0.37. American stocks in London irregu

There was more business transacted on the Troonto Exchange yeafed that the Change price of the Troonto Exchange yeafed that the Change prices removed more than a more than and Nova Scotia Steel were tracked in to a considerable extention being the case with size.

End the respect of the prices in both cases held the respective to the street of the street in the case with size.

End the respective to the street of the s

New York Stock Talk

Compiled in New York Especially for The Toronto World

NEW YORK, June 10.—Despite the fact that financial news were generally favorable, the market for securities failed to make any response. Indeed, the drift was towards slightly lower levels, and the volume of trading was the smallest of the week. There is usually at this season some investment demand in anticipation of heavy July disbursements, but none has appeared

ven the professional element lacks either the courage or the disposition to assume important commitments on either side of the market. Their hesitancy is due principally to the expectation that the decision of the inter Harris, president of the Nova Scotia state commerce commission in the rain-road rate case will be handed down before the end of the week, and to the uncertainty as to its character.

No reliance whatever is placed upo the Washington despatches purportin to give the findings of the commission They are regarded merely as guesses. The members of the federal board have kept their counsel so completely that the financial district is entirely in the dark on the question, which is considered of grave importance, not only to investors, but to business men general

The trading in the railroad stock dwindled to unusually narrow proportions today, and even the industria shares, particularly those which will be most affected by the decision, show-ed the effects of the caution now being exercised by the speculators as well as by those who buy for the strong

CONSOLS LEADING

CONSOLS LEADING
ON LONDON MARKET

LONDON, June 10.—Money was in fair supply and discount rates were easy today.

The stock market continued cheerful and advanced during the forenoon on good support, consols leading with a gain of three-eighthe destine numerous new loans. Business eatackeened later, and oil shares and home rails declined under realizing. Paris sold moderately and the market finished quiet and below the best.

Erickson Perkins & Company (J. G. Beauty, 14 West King street Toronto, report the following fluctuations on the market finished quiet and below the best.

American securities were quiet and featurelesses during the early trading. Later prices improved, but the list of the last hour and closed full.

Molsons 200 335 284 224 55 8 Tender Com. 200 at 239%. Estates and Canada, as stated in The States and Canada, as stated in The States and Canada, as stated in The States and Canada, as stated in The York Journal of Commerce, are strongly as the York Journal of Commerce, and Canada, as stated in The States and Canada, as stated in The York Journal of Commerce, and Canada, as stated in The York Journal of Commerce, and Canada, as stated in The York Journal of Commerce, and Canada, as stated in The York Journal of Commerce, and Canada, as stated in The York Journal of Commerce, and States and Canada, as stated in The York Journal of Commerce, and States and Canada, as stated in The York Journal of Commerce, and States and Canada, as stated in The York Journal of Commerce, and States and Canada, as stated in The York Journal of Commerce, and States and Canada, as stated in The York Journal of Commerce, and States and Canada, as stated in The York Journal of Commerce, and Canada, as stated in The York Journal of Commerce, and Canada, as stated in The York Journal of Commerce, and Canada, as stated in The York Journal of Commerce, and Canada, as stated in The York Journal of Commerce, and Canada, as stated in The York Journal of Commerce, and Canada, as stated in The York Journal of Commerce, and Cana

Latest Stock Quotations

	THE PARTY OF THE P
Sell. Buy	Erickson Perkins & Company (
Cyanamid common 65 60	King street), report the following
preserved	lations on the New York Sto
celona 25% 25	change:
18 1 1. L. & F 18/2 18	-Railroads
. Packers com 12.	On High Low CI
F. N. com 68	-Railroads Op. High. Low. Cl. Atchison 991/6 99 99
preferred 95	
ida Bread common 31 361	B. & Ohio 91% 91% 91% 915
. Preserred 31 909	B. R. T 92% 921 92 92
da Cement com 29	C. P. R195 196 195 195 195 195 195 195 195 195 195 195
St. Lines, pref 71	Ches & O 5234
tren. Electric 104 1034	Chic. G. W. 14% 14% 14% 14%
Loco, preferred 86	Cht. Mil &
R	St. Paul 101% 101% 101 101%
dian Salt 120	Erie 29% 29% 29% 29% 29%
Dairy common 100 98	Gt. Nor. pr. 125 125 124% 124%
umers' Gas 180	Inter Met 15% 15% 15 15
8 Nest	
Canners preferred 87	
Steel Corp 213	Lehigh Val. 1361 1361 136
th - superior 63	M K & T 101/ 101/ 101/ 101/
Dev. preferred 115	M., K. & T. 1814 1814 1816 1816
lonaid	
e Leaf common /36	& Host per con con con
preferred 92 91	& Hart 66% 66% 66% 66% 66%
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Steel com 43 421/4	1101111 1 00. 111 76 111 76 111 74 111 74 111 74
Rico Ry. com 60	1
rs preferred luu	Reading165% 165% 165%
ell M.C. preferred 50	1100m 181 8
& C. Nav 100	do. pref 41/6 41/6 4 4
ided Wheat common 89	South, Pac 94 9414 93% 94
preferred 93	South. Ry 251/2 251/2 241/2 241/2
of Can. common 131/2	Third Ave 4314 43% 42% 42%
preferred	Union Pac 156% 156% 155% 156%
Bros. com 20	United Rail'y
preferred 8414	Inv. pref 371/2

—Loan, Trust, Etc.—
Canada Landed
Canada Permanent 188
Central Canada
Colonial Invest 80
Dominion Savings

Am. Cot. Oil. 42½

Am. Hide &

Leath. pr. 21½ 23½ 21½ 22½

Am. Ice Sec. 31½

Am. Loco. 22

Am. Smelt. 64¼ 64¾ 64½ 64½

Am. T. & T. 123½ 123½ 123¾ 123½

Anaconda. 31¾ 21⅓ 31¾ 31¾

Beth. Steel. 43 43 42¾ 42¾

Chino. 41¾ 41¾ 41¼ 41¼

C. Leather. 35¾ 36¼ 35¾ 35¾

Col. F. & I. 27½

Con. Gas. 129½ 129¾ 129¾ 129¾

Corn Prod. 9½

Dis. Sec. 15¾ 17⅓ 15⅓ 17

Gen. Elec. 148¾

G.N. Ore Cer. 21¾

Guggenheim. 54½ 54½ 53¾ 54

Int. Harv.

Mex. Petrol. 62½

Pac. T. & T. 27

Peo. Gas. 121½

Pitts. Coal. 20½ 20% 20½ 20%

do. pref. 39 89¾ 89 89¾

P. S. Car. 44½ 44½ 44¼ 44¼

Ray Cop. 21¾ 21¼ 21½ 21½ 21¾

Rep. I. & S.

pref. 38

Tenn. Conner Hamilton Prov.
Huron & Erie.
Landed Banking
London & Canadian. 136
National Trust
Ontario Loan

MINING QUOTATIONS.

Silver Queen
Timiskaming
Trethewey Trethewey 15
Wettlaufer 5½
York, Ont. 8%
Apex Apex 5

Asked. Bid. % 29% 28½ 1.15 1.10

8.15

TORONTO SALES. LANDS IS PASSING
of from 100 to 1.000 shares
Crown Reserve opened with sale at
113. A drop of four points was followed by a rally of two. It declined
back to 10 and dropped another five
points. This program continued until 101 was reached, at which figure
the stock closed. The selling was
chiefly from Montreal. There seem'
ed to be considerable 'lquidation at
that point.

Hollinger was higher. It sold at 50
ex-dividend. This is equal to 1,765.
Dome Mines was strong. A small bot
changed hands at \$25. Later 100
may of this year shows an increase of
shares sold at \$10. Seneas Superior
appeared yesterday. It sold at 270.
Porcupine Pet was active. The
stock sold at \$31.8 at the opening,
32.24 was reached in the afternoon
after considerable trading at 33 at
fractions. It rallied back to \$33. at
the close.

LANDS IS PASSING

LANDS IS PASSING

Winniped is tradicated
for the steady
and rapid absorption of available farm
lands in western Canada is midicated
from the increase in acreage under
count of themselves. C.P.R. opened
with a gain of 1-4 at 196 and advanced
to the considerable 'lquidation at
that point.

Hollinger was higher. It sold at 50
ex-dividend. This is equal to 1,765.
Dome Mines was strong. A small bot
and absorption of available farm
lands in western Canada is midicated
from the three prairie
provinces, this increase amounting to
over 2,000,000 acres. Manitoba alone
mow has 6.300,000 acres. Manitoba alone
mow has 6.300,000 acres under grop,
and in the Winnipeg district alone the
ing May of this year shows an increase.

Barelona 126, 262 52 52 62

The last sale at 1.02 represented a loss
of 11.

The internationals gave a good account of themselves. C.P.R. opened
with a gain of 1-4 at 196 and advanced
to 195 1-8. It turned easier in the
afternoon, and closeing sale at 195 1-2
showed a loss of only 1-4. Brazilian
was 1-4 better at 21-9.

Montreal Power closed at 334, only
1-2 lower. Dominion Steel Corporation was 1-4 better at 21-2. Cemel 104.

Cen. Barciona 26, 262 52 62

Cen. Braziona 105 1-18.

Ba Op. High. Low. Cl.

Winn. Ry. ..196 —Mines.— ...112 112 101 101 ...141 ... Banks. -Banks.
Commerce 203 ...

Hamilton 202
Imperial 216½
Metropol 200
Ottawa 207½
Union ... 142½
...

Loan, Trust, Etc.Can. Land. 163 163 162½ 162½
Land Rank 146 Can. Per. ...188 Land. Bank..146 Can. Bread. \$500

MONTREAL STOCKS Op. High, Low. Cl. Sales. Ames Hold. 91% ... 25

ks		10 Porcupine Imperial 2 14
on	Bell Tel146	25 Porcupine Pet 33 321/2
on	Brazilian 78% 78% 78 78 3	37 Porcupine Tisdale 1
1-	Can. Car 50	10 Porcupine Vipond 30 29
c-	C. Cement 281/4	40 Preston East D
r-		
	C. Cotton 25	69 Rea Mines 20 10 7
1-	do pref 75	50 Teok - Hughes 10 7 5 United Porcupine %
vn	A C. P. R 196 19614 19514 19514	53 West Dome 10
10	C. Reserve113 113 / 100 102 10.3	of these Dome 10
		76
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g		
n.		Quotations and transactions on the
8.		New York curb, reported by Erickson
ve.	D. Steel Cor. 211/2 211/2 211/2 91	Perkins & Co. (J G Reaty)
at	D. Textile 701/4 701/4 67 68 8	Close
	Till Tree and of	Pld Aak
1e	I amposited annual annual annual	0 Buffalo 114 114
1-	Mt Power 2011 2011 201	Dome Mines
to		Poley - O'Brien 25
r-	Mt Cot no one	Granby \ east east
	Mt. Cot. pr 971/2	Hollinger 17 171/
	Mont. Tel136	Ner Lake
(9	N. S. Steel. 431/2 48% 40% 431/2 2,70	9 La Rose 136 11/2
		2 McKinley 79 80
	1 chimalis bo	
al	Quebec Ry 131/2 133/4 13 133/4 14	
	R. & O 87% 87% 87% 87% 87% 49	
-	Spanish R 12	
-	Steel C. C 131/2 131/2 121/4 121/4	O'Brien, 100; Hollinger, 100; Kerr Lake,
11	Toronto Ry. 131 14	1 500; La Rose, 100; McKinley, 10001
2	Tucketts 29 1	Cigar Stores, 200.
	-Banks	Signi Diores, 200.
	Commanda 800	The second secon
40	Commerce202 1	
3		STANDARD SALES
	Montreal235 235 284 284	
	Royal221	Bailey, 6500 at 1; Big Dome, 10 at
	Bonds.—	8.25 100 at 8.10; Beaver Con., 200 at 2914.

STANDARD SALES.

NEW YORK STOCKS

quarter ending 30th June, 1914, being at the rate of twelve per e per annum, and that the same will be payable at the head office the bank and its branches on and after Thursday, the 2nd day July, 1914, to shareholders of record of 20th June, 1914. By order of the board. C. A. BOGERT, General Manager. Toronto, 22nd May, 1914.

> What the Grain Brokers Say

Finley Barrell & Co.-Advise sales

C. P. R. EARNINGS. Traffic week ending June 7,

\$5,000 5% Debentures

CITY OF MEDICINE HAT, ALTA. Due Jan. 1, 1934. Interest payable 1st Jan. and July. Assessed Valuation, \$20,358, 925. Population 16,000. Net debt, \$801,657. Tax rate, 15 mills. Price: Rate to Yield 5 3-8 Per Cent.

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The Dominion Permanent Loan Company
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PARIS MARKET IS PRACTICALLY PARALYZED

PARIS, June 10 .- The financial market is practically paralyzed owing to the large investment holdings of the financial institutions. The accumulated stocks of unsalable securities held in this market are estimated at about 300,000,000 francs, and this unwieldy load has been increased by the partial failure of the recent Balkan issues, and by the intervention purchases made at various times in order to sup-port the bourse.

LOST BY FIRE.

Fire losses in May in the United States and Canada, as stated in The New York Journal of Commerce, aggregated \$15,507,800, as compared with \$17,225,850 reported in May last year.

50 Murray-Kay 20 Murray-Kay

Prices on Application WATT & WATT

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