Canners Dividend Passed

SATURDAY MORNING

Canadian Loan Being Underwritten in London

Brazil and Barcelona Off

STOCKS YESTERDAY

Barcelona, Brazil and Canners Supply of Stocks Not Large--News From London Influences Exchange.

CANNERS OPEN HIGHER FOREIGN RATES STRONG

Banks Fairly Strong on Quiet Banks Gain Cash - Dealings Market - No Selling

Pressure.

namely, 77%. The trading was quite heavy.

Dominion Canners was in the spot light. The recent fall in the stock has been attributed to the feeling that the dividend would be passed at the meeting which was held yesterday in Hamilton. The stock opened at 24. This figure was a slight advance on the previous day's close. The figure held for four sales when a drop of ½ took place. Thirty-two was successfully bid later. Finctuations from that price were small. An advance of ½ prevailed at the close Twin City was firm at 105½. Rights sold at 5-16 to ½. Small lots of Toronto Railway changed hands at 130% and 131. Canada Bread common sold at 30% and 31. Preferred was fairly active at 90. Tucketts appeared on the market for the first time in some weeks. A parcel of 25 shares sold at 30½.

In the mining stocks Trethewey and Nipiesing were dealt in. The former sold at 19, the latter at 610. Bank stocks came out fairly strong. A slight variation was noticeable in Commerce.

Gleaned From the Tape

American Express awarded contract on Rock Island.
Canada to guarantee Grand Trunk
Pacific \$16.000,000 four per cent, bonds.
Ten thousand employes of Westing-house concerns in Pittsburg threaten

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

Buyers. Sellers. Counte

Buyers. Sellers. Counter.
N.Y. fds. par. par. 1/4 to 1/4
Mont. fds., par. par. 1/4 to 1/4
Ster. 60 d. 9.5-16 9% 9.9-16 - 9.11-15
do. dem. 9.31-32 10 10½ to 10½
Cable tr. .10 1-16 10 3-32 10% to 10½

—Rates in New York.

Actual. Posted.
Sterling, 60 days' sight. 486 487
Sterling, demand ... 488 70-75 489½
Call money in Toronto, 6 per cent.
Den market discount rate in London for short bills. 2% per cent.

NEW HAVEN RETURNS.

Operating deficit \$1,108,859; increase, DISCUSSED ROUTINE.

PRICE OF OIL.

NEW YORK MARKET INCLINED TO DROOP

in Bonds Unusually

Diversified. NEW YORK, June 5.—An under current of strength was perceptible thru to-day's listless trading in stocks. The foreign influence was unfavorable, and it was chiefly on this account that the early market here was inclined to droop. London reported selling there by the continent, and in turn put out 10,000 snares here. Most American stocks were ower in London, and there was a corresponding slight recession when this mar-

MONTREAL DID NOT

Standard Oil of California re-elects Spanish River Furnished Feature - Lower Prices in Leading Issues.

Canada to guarantee Grand Trunk Pacific \$16,000,000 four per cent, bonds.

Ten thousand employees of Westinghouse concerns in Pittsburg threaten strike.

Brownell of Erie and Jouett of Land'N. say railroad bill is full of ambiguities and unconstitutional.

United States ready to keep Tampico an open port.

Carnegie gives \$2,000,000 more to institute at Pittsburg, making total gifts \$24,000,000.

Attorney-general asks supreme court to force Louizville and Nashville do parmit interstate Commiscre Commiscre Son to examine files.

Idle equipment on Pennsylvania Railroad worth \$86,000,000.

American stocks in London easy, 1-5 to 1-2 off.

Twenty railroads up .25; twelve industrials up .35.

EUROPEAN BOURSES.

BERLIN. June 5.—Trading was dull, but prices closed a fraction higher on the bourse today. Exchange on London, 20 marks 50 pfennigs for cheques; morey. 2 to 2 1-2 per cent.; discount rates, short bills, 2 5-8 per cent.

PARIS, June 5.—Prices opened bareity stendy and closed weak on the bourse today. Three per cent rentes, 85, francs 50 centimes for the account; exchange on London. 25 francs 18 centimes for cheques; private rate of discount; 2 3-4 per cent.

MONTREAL. June 5.—The improvement of Thuriday was not habitained in the dody's Digitalizes on the Montreal Stock Exchange. However prices for the Stock Exchange. However quotations pretty by well all thru the market, and leading issues were marked down \$1 to \$1 points at the close. While slightly more active than on Thuriday, business was again small and the market inclined for the New York list, forced lower quotations pretty by work list, forced lower quotati

There was some selling of Crown Reserve, which depressed that issue five points to 1.19. Hollinger, however, was firm, selling in a small lot at 17.00.

Total business, 4093 shares, 4575 mines,

MONEY WAS QUIET MARKET STILL DULL

Gilt-Edged Securities Receded in London-Americans Unchanged.

LONDON, June 5 .- Money and discount rates were quiet today. The stock market was dull. mining settlement Monday and rumors of a joint stock company in trouble were factors From July 1, operating revenue, \$55,333,184; decrease, \$2.815.506.

Operating income, \$12,031,189; decrease, rities further receded on the announcement of the underwriting of a \$5,000.-1000 Canadian 4 per cent. loan at 98

to cover the recent government guar-antee to railways. Home Rails were MONTREAL. June 5.—Routine only was considered at the annual meeting of the Montreal Light. Heat and Power Company, held yesterday. It is felt that an issue of stock will not be long in coming.

MONTREAL, June 5 .- An extraor LONDON, June 5.—Linseed of 25c dinary general meeting of the share-holders of Canadian Goldfields Syndicate, Limited, is being held here this afternoon to discuss a distribution of the company's assets, which has been in project for some months now.

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To all of our clients who appoint us their executor, we extend the add lional advantage of guarding their wills in our vaults, with-Your will is an important document, Safeguard it, and insure its proper execution by appointing us your executor. Write for

The Trusts and Guarantee Company 48-45 KING STREET WEST. Limited.

JAMES J. WARREN. President.

TORONTO E. B. STOCKDALE. General Manager.

Drop of Two and Fraction Takes Place in Premier

day in London ex-dly., at 73 5-8, a dre

of 2-16 from yesterday. The decline in this premier has been a marked one during the last month, and the decline yesterday carles the stock down to a new low

New York Stock Talk

Compiled in New York
Especially for The
Toronto World

NEW YORK. June 5.—While the volume of transactions on the stock exchange today was not far from the low record of the year, prices displayed general firmness in response to the highly satisfactory reports from the grain belt. which indicate not only an extraordinary yield of winter wheat but excellent growing conditions for the later crops and more favorable weather in Texas and other southwestern cotton states.

Further evidence that the outlook for the steel industry is improving was afforded by the announcement of the placing of important contracts for equipment by the Illinois Central and the Big Four Railroads. The orders totaled over ten thousand cars.

Steel shares made practically no response to these encouraging developments. Trading in United States Steel was in unusually small volume, and the prices fluctuated within a range of half a point. There was a slight net loss at the close. On nominal dealings Bethlehem Steel and Republic Iron and Steel showed only fractional changes. It is assumed that the short interest in these issues has been practically eliminated on the slight advances made during the week.

Missouri Pacific as a speculative medium seems to have lost its attractiveness thru the removal of the uncertainty that was thrown around its immediate financial future during the negotiations for the extension of its \$25,000,000 of maturing notes. Both the stock and the new six per cent notes are selling on a basis that does not reflect any great degree of confidence on the part of investors in the satisfactory solution of the road's

RUSSIA TO SPEND

ST. PETERSBURG. June 5. The minister of finance has informed the budget committee of the Duma that Russia within the next five years must spend \$3,760,000,000 for the army and

The budget for the current year for the army and navy amounts to nearly \$500,000,000. Excluding the cost of strategis railways, the empire has spent \$2,580,000,000 in the last six years, and lately proposed enormous increases in order to meet the German growth of

EXPRESS BUSINESS

IS FALLING BEHIND WASHINGTON, June 5.—Figures sub-mitted by the express companies indicate hat the parcel post is seriously affecting them. These losses are mentioned as fol-lows: Adams, \$451.000; American, \$479.-000; Globe, \$13.000; United States, \$101.-000; Western, \$29.000. Six companies re-

000; Globe, \$13,000; Differ States, 900; Western, \$29,000. Six companies reported profits.

Twin City declared the regular quarterly dividends of 1½ per cent. on the common and 13-4 per cent. on the preferred, payable July 1 to share-holders of record June 15.

National Trust holders of record June 15.

National Trust declared the regular quarterly dividend of 2½ per cent., payable July 2 to shareholders of re-

Shredded Wheat declared the regular quarterly dividends of 1½ per cent. on the common, and of 1½ per cent. on the preferred, payable July 1 to shareholders of record June 20.

MARKED EX-DIVIDEND.

Seneca-Superior Silver, 10 plus 21/2c. Western Canada Flour Mills, 2 per National Brick Company, 14 per

LONDON BROKER DEAD.

LONDON, June 5.—The death is announced of Mr. Charles Crews, aged 76, partner in the stockbroking firm of Messrs. Crews, Lichtenstadt & Company, much identified with Canadian

EXPECT TO FIND OIL ON FARM IN PUSLINCH

Special to The Toronto World.
GALT, June 5.—Drilling machinery has arrived in Hespeler to bore for oil on the farm of Alex Neubauer in Pus-linch. The land gives evidence of containing oil, and on two farms oil been found floating on water.

MONTREAL MORNING SALES.

MONTREAL MORNING SALES.

Bell Telephone, 10 at 145½; Brazilian, 445 at 77½ to 78½; C.P.R., 131 at 193½ to 194½; Canada Steamship Lines, 190 at 17; do. preferred, 225 at 76; O.tawa L. H. & P., 104 at 149 to 149½; Power, 500 at 223 to 234½; Quebec, 25 at 14; Shawinigan, 25 at 132; Toronte Rails, 9 at 131½; Canada Car, 100 at 54; Canada Cement, 10 at 28½; do., preferred, 100 at 90; Dominion Bridge, 70 at 111 to 117½; Dom. Canners, 130 at 33½ to 33%; Macdonald, 15 at 12; Spanish River, 25 at 10½; Steel Corp., 913 at 21 to 21½; Tucketts, 75 at 30; Penmans preferred, 271 at \$2½ to 38½; Crown Reserve, 4000 at 120 to 125; Banks: Bank of Montreal, 42 at 234½ to 235; Royal, 55 at 221.

Bonds: Dom. Canners, \$1500 at 94½ to 1854.

Latest Stock Quotations

TORONTO STOCKS **NEW YORK STOCKS** do. preferred 181
Consumers Gas 181
Crow s nest Dominion Canners 32½ 65 65 64½ 65 110¾ 110½ 110½ 110½ 111½ 111½ 111 111 164½ 165 164½ 164½ 3½ 3½ 3½ 3½ 3½ 92½ 93½ 92½ 92½ 42% 43 42% 42% 1051% 155% 154% 154%

com. 165 166 165 166
Am. Smelt. 62%
Am. T. & T. 123%
Am. Tob. 227
Anaconda 31½ 31½ 31½ 31%
Beth Steel 43
Chino 26 Int. Harv. 107% 107% 107 107 Mex. Pet. 6316 Nev. Cop., and 1416 1476 1476 Coat pf. 8876 S. Car. 4816

NEW YORK COTTON. port, the following fluctuations on the port, the following fluctuations on the New York Cotton Exchange:

Open. High. Low Close. Close. Open. High. Low Close. Close. July13.19 13.19 13.11 13.19 13.11 13.19 13.11 13.19 13.11 13.1 TORONTO SALES

MINING QUOTATIONS.

STANDARD SALES

Op. High. Low. Cl. 5
Barcelona 26 26 25½ 25½
Brazilian 78½ 88% 77½ 77%
Bell. Tel. 146
C. Salt-Rts. 2
Can. Bread. 30% 31½ 30% 31½
do. pref. 90
Can. Cem. 29½
C. Gen. Elec 103½
C. Loco. pf. 86
C.P.R., xd. 193½
Con. Gas. 180 Cobalts Asked. C.P.R., xd. 1934 Con. Gas. 180 D. Can. 34 34 32 32½ D. Sti. Cp. 21½ M. Leaf pf. 91 Mackay 82½ 82½ 82 82½ do. pref. 69 Pt. Rico Ry. 60 Sti. of Can. 15 Toronto Ry. 136¾ 131 130¾ 131 Tucketts 30½ Twin. City. 105½ do. rights. 5-16 5-16 ½ ½ Gifford Gould Great Northern | Great Northern | 3 | Hargraves | 2½ | Hudson Bay | 78.00 | Kerr Lake | 4.30 | La Rose | 1.44 | McKinley Dar. Savage | 30 | Nipussing | 6.25 | Ophir | 5 | Peterson Lake | 38½ | Right-of-Way | 4½ | Rochester | Seneca - Superior | 2.85 | Silver Leaf | 1½ | Silver Queen | 3½ | Trethewey | Timiskaming | 15½ | Trethewey | Wettlauter | 5½ | York, Ont | 7 | Porcupines | Aper | 78.00 | Trethewey | Trethewe

Nipissing ...6.10 ...

MONTREAL STOCKS

Op. High. Low. Cl. 146 78% 78% 77% 78% Homestake 81 Hollinger 17.50 76% 76% 76 76 Can Pac Crown R Can S.S. 123 123 119 119 Dom. Trust. 111 Goodw's pf.. 78 Hollinger .. 17, 50 Hillcrest pf. 86 NEW YORK CURB. 931/2 93 931/2 Quotations and transactions on the New York curb, reported by Erickso Perkins & Co. (J. G. Beaty): Macdonald... 43
Mex. L. P. .. 43
Mt. Power... 224½ 224½ 223 223
N. S. Steel... 55½...
Ottaws L.P. 149½ 149½ 149 149
Penmans pf. 82½ 83 82½ 83 | Bid. | Bid. | Bid. | Dome Mines | 8 | Foley - O'Brien | 28 | Granby | 81% | Hollinger | 17 | Kerr Lake | 44 | La Rose | 14 | Kerr Lake 41/2 La Rose 13/4 McKinley 78 Nipissing Yukon Gold

Commerce. 202½

Hochelaga 150

Montreal 235 235 234½ 235

Royal 221
Standard 218½
Union 143

Bandard 284

CANADIAN CONVERTERS.

Bailey, 9500 at 1¼, 2200 at 1¼; Big Dome, 50 at 8.50, 10 at 8.40, 20 at 8.35, 350 at 8.25; Beaver Con., 1000 at 29; Crown Reserve 2000 at 123, 200 at 122, 20 at 125; Chambers-Ferland, 300 at 17¼; Cochrane, 500 at 40; Dome Extension, 700 at 8; Dome Lake, 800 at 43; Great Northern, 2000 at 8; Kerr Lake, 200 at 4.25; McKinley D. S, 800 at 77, 200 at 76, 100 at 30; Nipissing, 200 at 6.15, 20 at 6.20; La Rose, 100 at 143; Peterson Lake, 5900 at 38, 100 at 38½, 500 at 38½; Porcupine Pet, 500 at 83½, 1000 at 38½; Porcupine Gold, 1000 at 34, 2000 at 1; Porcupine Gold, 1000 at 34, 2000 at 1; Porcupine Vipond, 500 at 34, 2000 at 1; Porcupine Vipond, 500 at 34, 2000 at 1; Porcupine Vipond, 500 at 34, 125 at 30; Silver Leaf, 1000 at 1½; King 1 12; Spanish River, 25 at 1072; Steel Columbia 13 at 21 to 214; Tucketts, 75 at 30; Penmans preferred, 271 at \$24 to 35%; Crown Reserve, 4000 at 120 to 125.

Banks: Bank of Montreal, 42 at 234% to 235; Royal, 55 at 221.

Bonds: Dom. Canners, \$1500 at 94% to 35%; Oglivie, Series C., \$2000 at 102; Quebas C., \$2000 at 102;

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TORONTO GENERAL TRUSTS CORPORATION

HAD NO LICENSE. Selling fresh meat without a license cost John Rowan one dellar in the police court yesterday, while W. H. Wright was warned by the magistrate of the British cavalry during for a similar offence.

EARL OF LUCAN DEAD.

6% INCOME.

We offer the following First Mortgage Industrial Bonds, in denominations of \$100, \$500 and \$1,000, to yield 6%.

The J. H. Ashdown Hardware Company, Limited.

The Dunlop Tire and Rubber Goods Company, Limited. Due 1st March, 1927

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Ed. Irvine & Co., Ltd. Standard Stock Exchange Building, Toronto, Ont, edit

Timiskaming, 1500 at 15½; West Dor 300 at 9; Preston, 1000 at 1½. NEW CANADIAN LOAN. LONDON, June 5.—A Canadian Government loan being underwritten to-day comprises five millions in 4 per

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