

NEW YORK MARKET DISPLAYS STRENGTH

Many Sharp Gains Made in Forward Movement of Final Hour.

New York, June 20.—So far as today's stock market could be said to have any direct propelling force or definite factor, greater interest was evinced in the trend of events across the water than in domestic developments.

Reports of the resignation of the German cabinet were in circulation before the opening, and were believed to have accounted for the early irregularity, but this condition was of brief duration, the list hardening in every important quarter before the end of the first hour.

Trading during the forenoon and mid-afternoon was characterized by a degree of caution, although the continued ease of money, that is to say, call loans, which opened at 2 to 2 1/2 per cent, later falling to 1 1/2, offered renewed encouragement to the long account.

Although the turnover fell far short of the larger totals of recent weeks, dealings were unusually broad, embracing a greater variety of rails, also stocks, equipments and specialties, notably the food group.

Oils and motors and kindred accessories were less responsive to early moderate accumulations, but buying of these issues became more extensive in the very active final hour, when shipping also surged forward.

Investment rails were only moderately strong, interest and activity in transportation centering around minor shares, particularly Texas and Pacific, which made a gross advance of 3 points to the highest level since reorganization.

Other outstanding features included Texas Company, at an advance of 12 points, American International, at 10 points, Cigsars, U. S. Rubber, General Motors and half a score of unclassified specialties at gains of 2 to over 6 points, final quotations mostly approximating the day's maximums. Sales amounted to 1,500,000 shares.

Foreign bonds failed to reflect reported political changes abroad and domestic issues, including the Liberty bonds, were barely steady. Total sales, per value, aggregated \$5,400,000.

HEAT'S EFFECT MIXED ON TORONTO BUSINESS

Summer Goods Sell With Celerity, But Building Operations Are Checked.

Toronto reports to Bradstreet's that the extreme heat of the past week has had a good and also a bad effect on business. Summer lines of merchandise have been selling faster than at any previous period in history, according to the retail merchants. Pumps, white shoes, silk hose, Palm Beach suits and other similar lines have been selling extremely well. On the other hand building operations have been checked to a certain extent, the men having laid off rather than work in the sun. Wholesale houses are very busy with sorting orders and also with filling. The sending orders in the dry goods and clothing history, on improvement in the placing of fall orders by merchants in rural districts. In the boot and shoe line trade is very good, most of the shoe dealers placing orders in anticipation of still higher prices later in keeping with the upward trend in hide and leather quotations. Leather stocks are very low and export orders continue to arrive. The outlook for leather supplies is therefore rather poor, but as the chief items of sale are building contractors' requirements. There is a growing scarcity of lumber. Dealers state that shingles are so scarce that more than about 75 per cent of the orders are being filled. Prices are advancing in all lines of lumber. Enquiries are now being made in Ontario by New Brunswick and Quebec firms for "lumber of any sort," these provinces having sold their entire stocks for overseas use.

W. L. MATTHEWS IS ON DOMINION BANK BOARD

At a meeting of the board of directors of the Dominion Bank, held yesterday, Wilnot L. Matthews was elected a director to fill the vacancy caused by the recent death of his father, the late W. D. Matthews.

HOME BANK BRANCH

The Home Bank of Canada, new branch office building at Roncevalles and Neepawa avenues will not be ready for occupancy until about Sept. 1.

HAVANA ELECTRIC EARNINGS

Gross earnings of the Havana Electric Railway Company for the month of April were \$749,741, an increase of \$86,398 over the same period last year.

Legal Investments for Trust Funds

A Digest of the laws at present in force in the several Provinces of the Dominion of Canada.

Executors and Trustees are responsible for the proper administration of estates placed in their care. They are limited by law to certain classes of investments. Our new booklet, containing a synopsis of these laws, will prove invaluable as a ready reference for those responsible for the investment of trust moneys.

A copy will be furnished free on request.

DOMINION SECURITIES CORPORATION LIMITED

HEAD OFFICE: TORONTO 28 KING ST. E. MONTREAL ESTABLISHED 1901 LONDON, ENG.

Special Banking Facilities

At every branch of this Bank a general banking business is conducted. Deposits are accepted, Loans made and Letters of Credit issued. Drafts on foreign banks sold or the money transferred direct by us. Bills of Exchange, Sale Notes, Collections, etc., looked after and collected.

THE DOMINION BANK

Record of Yesterday's Markets

TORONTO STOCKS. Ames-Holden com. 29 1/2 do preferred 30 Atlantic Sugar com. 29 do preferred 30 Barcelona 10 1/2 Brazilian 59 1/2 B. C. Fruit 54 Burt F. N. com. 50 do preferred 50 C. Car & F. Co. 29 do preferred 29 Canada Com. 29 do preferred 29 Can. St. Lines com. 50 do preferred 50 Can. Gen. Electric 114 1/2 Can. Loco. com. 77 1/2 do preferred 77 1/2 City Dairy com. 29 do preferred 29 Cons. Smelters 29 Consumers' Gas 147 1/2 do preferred 147 1/2 Dom. Steel Corp. 65 1/2 do preferred 65 1/2 Duluth-Superior 79 Mackay com. 79 do preferred 79 Maple Leaf com. 88 do preferred 87 Montreal com. 27 do preferred 27 N. Steel Car com. 10 do preferred 10 N. Steel com. 11 1/2 do preferred 11 1/2 Pacific 25 Penman's com. 20 do preferred 20 Quebec L. P. com. 30 Rogers com. 55 do preferred 55 S. Steel com. 20 do preferred 20 Spanish River com. 32 Steel of Can. com. 73 1/2 Toronto Railway 41 1/2 Trenchway 40 Tuckett com. 40 Twin City com. 51 Winnipeg Railway 45 1/2

STOCKS ARE FIRM IN LOCAL MARKET

Brazilian, Spanish River, Steamships and Canners Are Among Leaders.

Sentiment was cheerful on the Toronto Exchange yesterday, and while there was no heading advance such as characterized many stocks on the New York market, the trend was distinctly toward the "street," that is, the Spanish River Company, which is active as on Thursday, showed more consistent strength, and recovered practically all the ground lost in the reaction of the preceding afternoon, yesterday's final figure, 59 1/2, showing a gain of the fraction. The movement in Brazilian in the past few days is understood to have been inspired by buying on the part of Montreal interests, who were acting for clients in England.

Spanish River developed some activity, and sold at the highest price in years, 32 1/2 to 33, a gain of about a point. It is the expectation of the "street" that the Spanish River Company's financing plans will soon be carried out, and that definite action will be taken to divide the stock into the preferred shares will follow. Canada Steamships common was in better demand than had been noted for some days, and advanced 1/2 to 50. Bullish gossip is work in the sun. Wholesale houses are very busy with sorting orders and also with filling. The sending orders in the dry goods and clothing history, on improvement in the placing of fall orders by merchants in rural districts. In the boot and shoe line trade is very good, most of the shoe dealers placing orders in anticipation of still higher prices later in keeping with the upward trend in hide and leather quotations. Leather stocks are very low and export orders continue to arrive. The outlook for leather supplies is therefore rather poor, but as the chief items of sale are building contractors' requirements. There is a growing scarcity of lumber. Dealers state that shingles are so scarce that more than about 75 per cent of the orders are being filled. Prices are advancing in all lines of lumber. Enquiries are now being made in Ontario by New Brunswick and Quebec firms for "lumber of any sort," these provinces having sold their entire stocks for overseas use.

AT OLD KENABEEK

Elk Lake, June 20.—Arrangements have been made to resume work in the township of Auld, in the Montreal river district, on the property formerly known as the Kenabek Consolidated Mines. The work of pumping out the shaft is already under way, a small force of men having recently been sent in.

GOWGANDA'S GOOD OUTLOOK

Elk Lake, June 20.—The Leroy Lake section of the Gowganda silver area is becoming quite active, and with the completion of a macadam road thru to Gowganda this year the entire field is expected to spring into life.

LAKE SHORE WEAK IN QUIET MARKET

Cessation of Pumping at Property Causes Price Break—Other Stocks Firm.

Strength of Dome Extension, McIntyre and Hollinger and a sharp break in Lake Shore were contrasting features of trading in the local mining market, yesterday. Announcement in a department in the Kitchikan Lake that pumping at the 400-foot level of the Lake Shore had been abandoned, leaving that level to be flooded, was hardly a startling development, although it is quite possible that the adoption of such a policy is designed more to impress the striking miners with the necessity of a prolonged strike than anything else, and that the management is by no means so certain that the mine will be idle for a long time as its course of action seems to imply. The Kirkland Lake mine is stated to have pulled its pumps altogether, but there was no sensation in the market, and the price of the stock merely a recession of a point to 41. Lake Shore, however, broke thru par for the first time in weeks, declining to 36, and closing at 36 1/2. The price of the stock was only a point above the lowest transactions exceeding 8000 shares.

STANDARD STOCK EXCHANGE

Table with columns: Bid, Asked, Bid, Asked. Lists various stocks like Ames-Holden, Atlantic Sugar, Barcelona, etc.

STANDARD SALES

Table with columns: Op, High, Low, Cl, Sales. Lists various stocks like Gold, Baldwin, Davidson, etc.

NEW YORK STOCKS

J. F. Bickell & Company report fluctuations in the New York Stock Exchange yesterday with total sales as follows:

Table with columns: Op, High, Low, Cl, Sales. Lists various stocks like Allis, Am. E. S., Am. Wool, etc.

TORONTO SALES

Table with columns: Op, High, Low, Cl, Sales. Lists various stocks like Atl. Sug. pr., Barcelona, Bell Tel., etc.

MONEY AND EXCHANGE

London, June 20.—Money, 2 1/2 per cent; discount rates, short bills, 2 1/2 per cent; three months' bills, 3 1/2 per cent.

DULUTH-SUPERIOR EARNINGS

Duluth-Superior Traction Company's earnings for the second week of June amounted to \$37,316, an increase of \$4000, or 12 1/2 per cent, for the year to date earnings amount to \$843,185, an increase of \$18,590, or 10.7 per cent.

RICH DEPOSITS INDICATED

Swastika, June 20.—A party of Dominion government geologists is engaged in field work in the township of Otto and Eby, where recent prospect work has revealed what appears to be important mineral deposits.

LAKE SHORE WEAK IN QUIET MARKET

Cessation of Pumping at Property Causes Price Break—Other Stocks Firm.

Strength of Dome Extension, McIntyre and Hollinger and a sharp break in Lake Shore were contrasting features of trading in the local mining market, yesterday. Announcement in a department in the Kitchikan Lake that pumping at the 400-foot level of the Lake Shore had been abandoned, leaving that level to be flooded, was hardly a startling development, although it is quite possible that the adoption of such a policy is designed more to impress the striking miners with the necessity of a prolonged strike than anything else, and that the management is by no means so certain that the mine will be idle for a long time as its course of action seems to imply. The Kirkland Lake mine is stated to have pulled its pumps altogether, but there was no sensation in the market, and the price of the stock merely a recession of a point to 41. Lake Shore, however, broke thru par for the first time in weeks, declining to 36, and closing at 36 1/2. The price of the stock was only a point above the lowest transactions exceeding 8000 shares.

STANDARD STOCK EXCHANGE

Table with columns: Bid, Asked, Bid, Asked. Lists various stocks like Ames-Holden, Atlantic Sugar, Barcelona, etc.

STANDARD SALES

Table with columns: Op, High, Low, Cl, Sales. Lists various stocks like Gold, Baldwin, Davidson, etc.

NEW YORK STOCKS

J. F. Bickell & Company report fluctuations in the New York Stock Exchange yesterday with total sales as follows:

Table with columns: Op, High, Low, Cl, Sales. Lists various stocks like Allis, Am. E. S., Am. Wool, etc.

TORONTO SALES

Table with columns: Op, High, Low, Cl, Sales. Lists various stocks like Atl. Sug. pr., Barcelona, Bell Tel., etc.

MONEY AND EXCHANGE

London, June 20.—Money, 2 1/2 per cent; discount rates, short bills, 2 1/2 per cent; three months' bills, 3 1/2 per cent.

DULUTH-SUPERIOR EARNINGS

Duluth-Superior Traction Company's earnings for the second week of June amounted to \$37,316, an increase of \$4000, or 12 1/2 per cent, for the year to date earnings amount to \$843,185, an increase of \$18,590, or 10.7 per cent.

RICH DEPOSITS INDICATED

Swastika, June 20.—A party of Dominion government geologists is engaged in field work in the township of Otto and Eby, where recent prospect work has revealed what appears to be important mineral deposits.

MONEY TO LOAN

First mortgage money to loan in sums ranging from \$500 to \$10,000 on improved city property or on farms, at the rate of 6 1/2%.

Application forms may be obtained at our offices.

TORONTO GENERAL TRUSTS CORPORATION

Head Office—83 Bay Street, Toronto.

Churchill Mining and Milling

INITIAL OFFERING OF STOCK AT 20c per Share

We have prepared a special report on this promising gold property. It will be sent free upon request.

We solicit your order for CHURCHILL.

ISELL, PLANT & CO.

STANDARD BANK BUILDING.

PANTAGES THEATRES PAY HIGH DIVIDENDS

The new Pantages house in Toronto (on Yonge, just above Shuter), a modern vaudeville theatre to seat 3,500, is sure to duplicate the immense success of these theatres in the United States and Western Canada.

Eastern Theatres Limited

7 Per Cent. Cumulative Preferred Shares. PRICE: 100

It is estimated that after provision is made for operating expenses, taxes, preferred stock dividends, etc., there should be a net surplus of \$125,000, or 11 per cent on the common stock.

Graham, Sanson & Co. INVESTMENT BANKERS

Members Toronto Stock Exchange. PHONE MAIN 388

EVERY FRIDAY SINCE 1903

Through dull times and good, when war conditions prevailed, or the markets boomed, we have published regularly our Weekly Market Letter, covering thoroughly and comprehensively leading and active.

COBALT & PORCUPINE N. Y. Stocks—Grain and Cotton Bought and Sold.

FLEMING & MARVIN

Members Standard Stock Exchange. 1102 C.P.R. Building, Toronto.

J. P. BICKELL & CO. MINING STOCKS BOUGHT AND SOLD

STANDARD BANK BLDG., TORONTO. No Margin Accounts.

LOUIS J. WEST & CO. MINING SECURITIES

Members Standard Stock Exchange. Write for Market Letter. Confederation Bldg., TORONTO.

STOCK SALESMAN

FOR INDUSTRIAL STOCKS OF MERIT. Our system of selling never fails. Liberal terms to good accounts.

HUDSON INVESTMENT CO., TORONTO, ONT.

Wm. A. LEE & SON

Real Estate and General Insurance Brokers. All kinds of Insurance Written. Private and Trust Funds to Loan. 28 VICTORIA STREET. Phone Main 922 and Park 667.

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

ESTABLISHED 1864. Clarkston, Gordon & Dilworth CHARTERED ACCOUNTANTS TORONTO

Established 1889. J. P. LANGLEY & Co. Chartered Accountants, Tru. & Est. MCKINNON BLDG., TORONTO. J. P. Langley, F.C.A., Frank G. Short, C.A.

Edward E. Lawson & Co.

Members Toronto Stock Exchange. Orders Executed on All Exchanges. Addicks 5407. 893-C. P. B. Bldg.

GEO. O. MERSON & CO. CHARTERED ACCOUNTANTS

87 LUMSDEN BUILDING