Bank Clearings---Toronto Stock Market Strong---Rio Affairs

Active Speculation in Toronto Market, With Several Good Advances — Rio Drops Back Two Points,

City, Mexican Light and Power and Maple Leaf Common, all of which scored sharp advances under a strong buying demand. The movement was all the more remarkable in that stock came out very slowly at the higher prices, and the close practically at the higher prices, and the close practically at the high prices of the day evidenced the fact that very little profit-taking had been indulged in on the advances.

The remarks of Dr. Pearson regarding the advance in Rio and the natural disappointment over his announcement that there was not likely to be anything new regarding the company just now acted as somewhat of a discouragement to holders. Early London cables on the stock were lower and the deckine was carried further hare. The shares opened at 147, a shade off from the previous day, sold off to 145 1-2, raillied to 146 3-3, and then broke thru again to 145 1-2. The close at 145 7-3 bid represented a net deckine of about a poin from Thursday. Considering the volume of selling this recession was remarkably small and could only be accepted as indivative of the sustained demand in evidence, all offerings being taken up without any difficulty.

The movements in the specialties were ascribed to individual causes. Maple Leaf Common, all of which

The movements in the specialties were ascribed to individual causes. Toronto Railway, which reached 144 during the afternoon, a gain of three points, was bought for Montreal account, and it was currently reported that pool operations were under way again in that city. Mexican Light and Power, another project in which Dr. Pearson and Sir William Mackenzie are associated, rose four points to 95 on prospects of an early increase in the dividends. Maple Leafs continued their advance, gaining two points at 73, and Twin City followed suit, reaching 109 1-4 and closing bid there. On the whole the market was buoyant and speculation more active than

management of the properties and assets of the United Wireless. John Botfomley, vice-president of the company, says that the decision of the Circuit Court of Appeals, denying the injunction sought by the National Electric Signaling Company against the United Wireless Company for infringement of the Fessenden patents, is of supreme importance. It enables the Marconi Company to take over the United Wireless properties "without spot or blemish." It will also mean a large saving—of not less than \$200,000—which would otherwise have been incurred for changing patented parts of instruments on ships and stations. Mr. Bottomley also said that the acquisition of the United Wireless properties would mean a net gain of several hundred thousand dollars in the annual income of the iollars in the annual income of the

FAILURE RECORD

Liverpool Cotton.

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RIO AND SAO PLANS NOT

Sir William Mackenzie, chairman of he board of directors of the Rio de eiro Tramway, Light and Power Co., and president of the Sao Uaulo Tramway, Light and Power Co., and

Tramway, Light and Power Co., and Dr. F. S. Pearson, engineer and financier; president of the Rio, and director of the two companies, were in conference for several hours, yesterday, but had no announcement to make last night regarding any deal in prospect in either company.

"There is no hurry," said Sir William Mackenzie to The World last night. "Dr. Pearson and I have been in consultation for several hours today, in fact he and I have been much together since his arrival on Thursday last. We will talk things over again to-morrow."

o-morrow."
"I have nothing more to say," said I have nothing more to say," said Sir William in answer to a query as to whether he would discuss the many and varied rumors regarding the two companies, and a possible deal in connection with either or both of them."

Thus the Rio and Sao Paulo mysteries remain still unsolved.

BIG INCREASE IN OUR BANK **CLEARINGS**

Bank clearings at Canadian centre luring the past week, with usual compari-

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1		Week	Week
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æ	Quebec	9,010,441	3,680,416
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옃	Victoria	3,820,983	2,351,238
T	Hamilton	2,998,963	2,137,029
ē	mannax	1,869,066	1.244.609
癥	ot. John	1,693,722	1,325,830
g	Edmonton	3,851,865	2,306,639
8	London	1 542 094	1,159,239
ē.	Regina		1,216,948
쾳	brandon	603 800	470,130
3	Lethbridge	762,658	
蜀	Saskatoon	. 2,213,283	631,349
	Brantford	001 000	892,838
褒	Moore Town	661,306	527,705
1	Moose Jaw	. 1,302,071	714,004
Ž.	Total		

COTTON MARKETS.

Erickson Perkins & Co. (J. G. Beaty 14 West King street, report the followin prices on the New York cotton market

Liverpool Cotton.

MAKE YOUR WILI

It is important that you make a Will—and just as important that you make it NOW. This Company is particularly well equipped for executing Trusts under deed or will because of the undoubted security, effective management, constant supervision, continuity of service.

THE TRUSTS AND GUARANTEE CO.

43-45 KING ST. WEST. - - TORONTO

But Early Rally is Wiped Out When Enthusiasm is Dispelled - Speculation Dwindles Away,

NEW YORK, June 21 .- For a brief

TAKES OVER

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SOUTHERN ISSUES IN LONDON. Messrs. Baillie, Wood & Croft report by cable the following quotations in Lon-don (Canadian equivalents). June 20. June 21. Bid. Ast. Bid. Ask.

245½ 245½ 245½ 245½ 245½ 144 145 144 145 12054 12254 2375 2015 2254 1038 10376 1038 10374 95% 9616 9556 2516

Mexican Trams
Vexican Power
Rio bonds

Established 1873

OF CANADA HEAD OFFICE TORONTO

| Hamilton | 230 | Merchants' | 193 | Metropolitan | 200 | Molsons | Montreal | 260% | Nova Scotia | Ottawa

Agricultural Loan Trust,
Canada Landed
Can. Perm
Central Canada
Colonial Invest 75

Colonial Invest 15
Dom. Savings 15
Haufton Prov 15
Huron & Erie 16
do. 20 p.c. paid 16
Landeo Banaing 16
London & Can 17
National Trust 16
Ontario Loan 17

Toronto Mortsage

210½ 168 167 167½ 186½ —Loan, Trust, £1c.—

. 200 ... 200 ... 205 ... 205 ... 260% 260% 260% 250% ... 275 ... 275 ... 210 ... 210

THE business man who has customers in various parts of Canada or elsewhere will find the services of this bank of invaluable assistance in collecting drafts, etc.

THE DOMINION BANK

A branch of the Bank has been opened in temporary premises at the corner of Dufferin Street and St. Clair Avenue, to be known as the

EARLSCOURT BRANCH

A building will be erected immediately for the permanent occupancy of the Bank. Market gardeners, farmers and residents in the vicinity

will find the Bank convenient for the transacting of any banking business. C. A. BOGERT, General Manager.

THE STOCK MARKETS

That was in the first hour, when the volume of business assumed respectable proportions and gains were general, the in no important instance much over a point. The advance ambraced such a variety of issues as to convey an impression of investment demand. Then came the news that the convention at Chicago might run over into the coming week and the market beat a slow but sure retreat. By early afternoon nothing remained of the movement except a few sporadic advances in high-priced nonspeculative issues, such as American Tobacco and Texas Co. For the battance of the session the market estitled down to admiess drift.

Another Decision Against Coalers, That the interstate commerce commerce commersion over the coal companies and fuel carriers was demonstrated in a decision by that body granting "reparation" to one of the independent in a decision by that body granting "reparation" to one of the independent in a decision by that body granting "reparation" to one of the independent in surprise spocks of the metal here and in Burope. Steel was well stance of fingher prices for finite in copper was furnished by statistics, which show a marked depletion in surplus spocks of the metal here and in Burope. Steel was well stance of higher prices for finite in copper was furnished by statistics, which show a marked depletion in surplus spocks of the metal here and in Burope. Steel was well stantial rumors pointing to a definite of the products in the course of the coming week.

Wall St. Comment.

Wall St. Comment.

**Berickson Perkins & Co. (J. G. Beaty)*

Wall St. Comment.** Bell Tel ... 156 *156 15414 15445
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22¼ 22½ 22½ 22½ 28% 28% 28% 28% 28% 25¼ 35% 34% 34%

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Line Bonds We are now prepared to deliver definite bonds in denominations of \$100 and \$500 in exchange for Interim Certificates.

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Real Estate, Insurance and Financial Brokers. MONEY TO LOAN

GENERAL AGENTS surance effected. 26th 26 Victoria St. Phones M. 502 and P. 667

JULY DIVIDENDS ABOVE YEAR AGO

MONEY MARKETS.

Glazebrook & Crou, n. Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

—Between Banks— Buyers. Sellers. Counter.
N. Y. funds ... 3-64 dis. 1-64 dis. 1-64

CANADIANS IN LONDON.

THE CANADIAN BANK OF COMMERCE Paid-Up Capital, \$15,000,000. Rest, \$12,500,000

Drafts on Foreign Countries Every branch of the Canadian Bank of Commerce is equipped to issue on application drafts on the principal cities and towns of the world, drawn in the currency of the country in which the drafts are payable.

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WM. A. LEE & SON

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Glass Company, General Accident &
Liability Co., Ocean Accident & Plate
Glass Co., Lloyd's Plate Glass Insurance
Company, London & Lancashire Guarantee & Accident Co., and Llability Insurance effected.

July dividend and interest disburse ments by companies operating in the United States will total \$256,810,564, which is \$32,251,321 more than a year ago. Dividend payments will account for \$98,096,364 of the total, and interest payments for \$158,714,200. Several companies will next month disribute initial or extra dividends, and some will pay on enlarged capital. Only six will pass the usual or make a smaller distribution.

Bank of England discount rate, 3

cent. Open market discount rate in Ler don for short bills, 2% per cent. Net York call money, highest 3 per cent lowest 2½ p.c., ruling rate, 2% per cen Call money in Toronto, 5½ per cent. FOREIGN EXCHANGE.

TORONTO STOCK EXCHANGE.

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JOHN STARK & CO. STOCKS AND BONDS INVESTMENT AGENTS.

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SCOTT STREET -TORONTO-

Buffalo Grain Market, 27112 BUFFALO, June 21.—Spring wreat dull; 2912 No. 1 northern carloads, store, \$1.174. winter, nominal. Corn—Quiet. Oats—Steady.

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Reserv

R. WOOD . A. MORE

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Subscriptions

Prospectus has been