CANADA

FFRAY, Vice-President on, Richard Turner m. Hamilton Merritt, J. Gage M.D.

etc., negotiable in he world. the Dominion of part of the World. Department where paid at the highest

ies and McGill Sts.

America

d - \$3,017,333.33 T, LONDON MONTREAL

of Canada, including San Francisco in the part of the world Indies

Travellers' Cheques

BRANCHES

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Law Courts

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forget," said
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Branch

VOL. XXIX. No. 27

ven Points for this

Week

NEW LOW RECORD

While some followers of the stock in

t were, up to the last moment, to feel that the directors cintain the dividend on its old

rse of Stock Indicates that Market Had Not Fully Discounted Passage of Dividend on Common.

old off 114 to 54%.

Brazilian was off % at 77½ with a s of the company for the May 30th involve the sec-increase yet shown by the

President of the



JAMES CARRUTHERS,

is, the preponderance of opinion ned to the belief that a cut of some Who takes a most encouraging view of the prospects of the Canada Steamship Lines, Ltd., in its operations for the current season of navigation. kind was coming.

even if the worst materialized, the
pric of the stock had fully discounted
all developments in the low level al-

ready set. That such was not the case is seen in the course of the quotations to-day. Keen disappointment is evident in STATEMENT STATEMENT IS

Canners common since it in June 1811. Selling around time, it advanced, in the fall to 73. A year later—in 20-12—it sold as high as 86, recorded point) on the defitle of per cent, dividend, year ever since combusiness depression threat-sly to involve the earning the company—the trend of been almost consistently intil the low level of to-day red. Since a good deal of liquidation of 184. Since a good deal of liquidation to 5134. Since a good deal of liquidation to 5134. Since a good deal of liquidation to 184. Since a good de

The earnings of the company for the week ended May 30th involve the second largest increase yet shown by the company.

Canada Cement was firmer at 29 to Sares of Crex Carpet Co. sold at 70½.

Sares of Crex Carpet Co. sold at 70½.

Sares of Crex Carpet Co. of America of the company's general manager, looks for steady improvement in sales from now until the end of the year. The production for 1914 is likely to prove at least equal to that of 1913.

GOLD AT LONDON

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WEEK'S RANGE IN MINING SHARES

Heron & Co., 16 King St. West, Toronto, report the following price range and sales of Porcupine and Cobalt Stocks for the week ending June 5th, 1914.

		ice. Ilign		Close.	Last W		
Cobalts:		Range.			Clo		
Bailey	F 10 17 11 11						
	53,700	.011/4	.01	013/4			
	1,609	.29	.29				
Cochrane	11.000 -	.19	.1714	.17 1/2			
Coniagas	500	.40	.40	40			
Crown Daniel	200	7.40	7.40	7.40			
Crown Reserve	2,720	1.30	1.22		7.4		
	2,500	.01	-01		₱ 1.3		
	4,000	.021/4	-01%	.01			
	2.000 -	.08	.08	.01 %	(
	1.000	.02		.08	.(
	350	4.35	.01%	.01 %	(
	300		4.23	4.25	4.5		
	3.950	1.43	1.42	1.43	1.4		
		.80	.70	.80	.7		
Peterson Lake Silver Ougan	640	6.20	6.10	6.20	6.1		
	53,600	.401360	.37 14	.38 1/4	.3		
	1,000	02	.02	.02	.0		
	1,600	.16	.15 1/6	.15 1/4			
	2,700	.20	.18	.19	,1		
Silver Leaf	122	99.50	97.00	99.371/2	.2		
	1,000	.01 3/4	.0134		96.0		
Total	***********		.01.74	.01 %			
Total	4,482						
Porcupines:							
Apex	2.00		. \				
Apex	3.000	.02 7%	100				
Dome Extension Dome Lake	8,400	.02 %	.02 %	.02%	.03		
	2,650	.44	.08	.08	.08		
Dome Mines Foley O'Brien	2,330	9.50	.43	.43	.43		
Foley O'Brien Hollinger	1.500		8.25	8.25	9.25		
Hollinger Homestake	600	.30	.281/2	.28 1/6	.30		
Homestake Imperial	3,000	17.40	16.85	17.40	17.10		
Imperial S McIntyre		.83	.81	.81	483		
McIntyre Pearl Lake	500	.01 1/2	01 1/6	.01 1/2			
Pearl Lake 2 Porcupine Crown 10	2,125	.29	.27	.28			
Porcupine Crown 10	,050	.04 1/2	.04		.27		
Porcupine Crown	1,050	.90	.85	.04 1/8	.04		
Porcapine to 3	,000	.01	.00%	.90	.87		
Porcupine v. 60	,800	.34	.311/2	.01	,01		
Preston Paris 1	,925	.30	.29	.32 3/4	.32		
Tisdale 2	.300	.01 %		7.30	.30		
West Dome	,000	.01 74	.011/4	.011/2	.013		
York Ontario	300	.09	.01	.01			
ario	200	.07	.09	.09			
That	OF B	101	.07	.07	.07		
Total 107,	780	- 1 th 10					
	.00	100					

B60—Buyers 60 days.

Better

Way

Emerson wrote something to the effect that if a man invented a better mouse-trap the world would make a path to his door, even if he lived in the

True, may be. But think how long we would have to do without his improvement if we had to look him up and make the path.

Now, the inventor of the better thing can immediately tell the world about it through advertising, and right away we can all benefit by it.

If it wasn't for advertising, think how long we would have to do without many good things before we know about them — and how many inventors would have to give up and quit while waiting for the news to creep around?

THE ADVERTISING MANAGER.

of the Shipping Merger INTERNATIONAL NICKEL CO.
PROFITS ALMOST \$5,000,000 UNEASINES

The Canadian Copper Co., the kargest producer of nickel in the Sudbury mines are the chief source of the world's nickel, and their successful operation is reflected in the recently issued report of the controlling company. Comparatively few shares are owned by Canadians: but the operation of the mines and smelters in Canada makes the industry a very important one, and it is fortunate that it is in a prosperous condition.

The report of the International Nickel Co., for the year ending March 31, shows a profit of \$4,792,564,73. Earnings of all properties, after deducting manufacturing and selling expense and ordinary repairs and maintenance, totalled \$6,642,758,01. Other more amounted to \$114,692,55. Administrative and lead office expense \$376,565,27. Corporation and capital stock taxes, \$61,146,713. There was deducted for depreciation of plant, \$63,6915,20, and for mineral exhaustion, 687,394,63.

The capital stock of the company is: preferred \$534,756, and common, \$3,503,1500. All but \$706,25 preferred and \$1,781,25 common is issued. There was paid in dividends during the year: preferred \$534,756, and common, \$3,503,1500. All but \$706,25 preferred and \$1,781,25 common is issued. There was found the sales actually made to customers, and all inventories are taken at cost. All purchases of materials, supplies, etc., are paid for in cash.

President Monell reports that owing to the insatisfactory conditions obtaining in the steel industry and a lower price for copper sold, the carnings were slightly less than in the previous year.

Of the stock allotted to employees on Jan. 2, about \$2 per cent was taken. The directors of the company are R. M. Thompson, A. Monell, E. F. Wood, J. R. DeLamar, W. N. Cromwell, A. Jarctski, D. Coulson, B. Strong, Jr., S. H. P. Bell, E. C. Gonverse, W. T. Graham, W. H. Erownson, S. Prossession of financial diffusionies circulated by the course of financial diffusionies circulated recently, but next week section of financial diffusionies circulated by the course of financial diffusionies

TEMENT IS FAILURE AT

June 6.-Chaplin, Milne London, June 6.—Chaplin, Milne, Grenfell and Company, Ltd., announced their suspension to-day. The failure was ascribed to large speculative difficulties recently adjusted temporarily in Canadian issues.

The failure shook the stock market. The house, which was registered in December, 1899, has been reported in trouble for many weeks, but last month it was given out that a syndicate had been formed to take care of the concern's needs.

New \$100,000 Plant is Projected at Winnipeg — Controlled by Lake-of-the-Woods Milling Co.

of the Woods Milling Co.

The Sunset Bag Company, of Winnipeg, are building a \$100,000 plant at Winnipeg.

This company, which has been in operation for the past year and a half, is owned by the Lake of the Woods Milling Company, Limited.

The parent company found that it was much cheaper, quicker, and more satisfactory to manufacture their own bags than to depend upon bag manufacturers for their supplies.

In addition to supplying the needs of the Lake of the Woods Milling Company, the Sunset Bag Company will supply the trade.

MAY BE PHYSIOLOGICAL

But Financial Situation in States is Only Physiological up to a Certain Point.

"The present situation may be phy-siological, as it has been stated in high logical only up to a certain pol

MONTREAL STOCKS

	Stocks.		
		Asker	1.
	Ames Helden	9 %	
	Bell Telephone	147	1
	B. C. Packers	127	1
	Brazilian T. L. & P.	781/2	
	Calgary Power	5.5	
	Canada Cement	29 14	
	Can Cottone	0.0	
	Do. Pfd	76	
1	Can. Converters	29	
	Can. Con Rubbor	0.0	
	Do. Pfd		
,			1
-	Can. Steamship Lines	1.8	1
9	Can. Volting Trust	20	
	Can. Steamship Pfd	77	
-	Crown Reserve	1 17	9
	Detroit United Ry	071	1.
	Dom. Bridge	0.7.72	. '
1	Dom. Canners	112	1.
1	Dom. Coal Pfd	29 1/2	, 1
1	Dom. Iron Pfd	100	
l	Dom. Steel Com.		
·	Dom. Steel Corp	211/4	- 2
- 1	Don. Textile	741/4	7
u	Do. Pfd	• •	10
		1377	

		67 1/2	
1		112	1.
	Dom. Canners	29 1/2	
	Doin, Coal Pfd.	LUU	
i	Doin, Iron Prd		- 1
	Dom. Steel Corp.	9111	
	Dom. Textile	7414	7
ı	170. PId		10
	Goodwins Ltd.	27	-
	Do. Pfd.	****	
	Hillcrest Collieries.	10	
	Hollinger Gold Mines 17	90	17
	THEORS Traction Pfo	96	9
	Laurentide	80	17
	MacDonald Co.	1.2	1
	Mackay	8 . 17	8
	Do. Pfd	72	i i
	Mexican L. & P.	4917	
	Minn. & St. Paut 1	90 72	12
	Mont. L. H. & P.		12
	Ment. Cottons Lrd	20.71	
	Do., Pfd		5
ı	Nipissing	97.14	
į	N. S. Steel & Coal	26	
ĺ	Ogilylo Million	4%	5
ļ	Ogilvie Milling	6 1/2	11-
	L'eurenne		
١	Penmans	2	51
l	Domes Willer &		
	Power 7	-1	7:
	Porto Rico	0.15	
	Price Pros Quebec Ry L. P. &	5	
	Quebec Ry L. P &		

Shredded Wheat declared the set for quarterly dividends of 1½ per cent, on arthe preferred, payable July 1st to shareholders of record June 20ths.

E IN MINING SHARES

E IN MINING SHARES

| Description | Descript

Dom. Iron & Steel. D. Textile A... D. Textile A.
D. Textile B.
D. Textile C.
D. Textile C.
D. Textile D. 87½ 97 99½

Spanish River : Spanish River : Steel Co. of C W. aCn. Power West India ... W. Kootenay ... Winnipeg Elec, Winnipeg St. 1 Windsor Hotel

ESTABLISHED 1872

of Canada 118 Branches throughout the

Dominion

Correspondence Invited

ross.
Consols flattened but ended a shade above the lowest and the bome rail-way group sympathized.

Americans were narrow with the list farm. Canadians were beverfish and heavy.
Strength prevailed in Mexican rails, but foreigners and mines were irregular to the strength of the strengt

ular.
Olls were weak.
De Beers off 1-16 at 162s. Rio Tinos up ½ at 675s.
Continental Bourses were quiet.

INTERBORO IN

Preferred Stock may be

being due more to influence of the tables from London than any other for cables from London than any other for the cables from London than and Cheques as needed, without delay or mother and Cheques as needed, without changes

MONTREAL SALES

Common Stocks.

Common Stocks.

Twin City—5 at 106½, 100 at 106.
Canada Car—50 at 52.
Tucketts—50 at 29.
Mont. Power—55 at 2½3, 25 at 223½,
25 at 223½.
Scotia—35 at 56, 10 at 55½, 25 at 56, 25 at 55, 50 at 55.
25 at 55, 25 at 56, 25 at 54%, 5 at 54½,
Toronto—5 at 131½, 5 at 131½, 4 at 131½, 4 at 131½, 5 at 131½, 4

25 at 55, 25 at 54%,
Toronto—5 at 131½, 5 at 131½, 4 at 131½, 5 at 131½,
Laurentide—25 at 179.
Brazilian—20 at 78, 25 at 77½, 25 at 77¾, 15 at 78½, 5 at 78½,
Canada Cement—25 at 29.
Detrot—2 at 67.
Dom. Iron—50 at 21¼, 25 at 29, 50 at 29, 25 at 29, 25 at 29, 25 at 29, 30 at 29, 25 at 29

FRONT RANK INVESTMENTS

The unique record of Canadian Municipal Debentures properly places them, for safety, in the front rank of all investments.

The following constitute an unusually attractive group

1. They can be purchased in amounts of approximately \$100 and upwards.

2.—They mature at practically all periods from one to fifty years. 3. -They are offered to yield from 41 to 61 per cent

Vield
ONTARIO GOVT (An) 4 50°,
OWEN SOUND, ONT. 4 90°,
TP. BARTON, ONT. 4 90°,
BROCKVILLE, ONT. 5 00°,
HESPELER, ONT. 5 00°,
HESPELER, ONT. 5 12°,
SVDNEY, N.S. 5 20°,
BURLINGTON, ONT. 5 23°,
NORTHI BAY, ONT. 5 23°,
NORTHI BAY, ONT. 5 25°,
SUDBURY, ONT. 5 28°,
SUDBURY, ONT. 5 28°,
SUDBURY, ONT. 5 38°,
ALBERTA SCHOOL DISTRICA ST. LAURENT, Q. 5.38%, NELSON, B.C. 5.50% TP. RIGHMOND, B.C. 5.40% MEDICINE HAT, MEDICINE HAT,
ALTA 5 38%
STRRETSVILLE, ONT 5 50%
DIST, N. VANGOUVER, B.C. 5 50%
SUDBURY (SEP. 5 50%
SCH'LS.) ONT 5 75%
TRANSGONA, MAN 6 00%
ESTEVAN, SASK 6 00%
WATROUS, SANK 6 50% ALBERTA SCHOOL DISTRICTS.

> WRITE FOR FULL PARTICULARS, GLADLY SENT ON REQUEST.

A. E. AMES & CO.

Investment UNION BANK BUILDING, Bankers

Established

Reserved Funds - - \$6,307,272 Paid-up Capital - - \$5,000,000 BANK OF TORONTO-

C. A. BOGERT, General Manager.

Trust Funds Should Be Deposited

in a Savings Account in The Dominion Bank. Such funds are safely protected, and earn interest at highest current rates. When payments are made, particulars of each transaction may be noted on the cheque issued, which in turn becomes a receipt or voucher when cancelled by the bank.

The Journal of Commerce

Contains Only Reliable Commercial News. Also Market News and Information Not

New York, June 6.—Spencer, Trask and Company, in their monthly market letter, say in part:
"Though we find no events of a positive character inscribed on the records of the month just passed, it is nevertheless evident from the steadiness in bonds and the moderate advance that has taken place in stocks that at least the financial markets are willing to see something good in the situation and outlook.
"The present situation may be able.

The Standard Bank

A general Banking Business

transacted

FINANCIAL SECTION

Found in Any Other Paper.

A Safe Guide for Buyers