Street was Inclined Today

to View This Issue With

Much Favor POWER WAS STRONG

anada Steamships Common, Mont-

TREAL PARLIAMENT \$16,000,000.00 \$16,000,000.00 \$1,098,968.40 REAL I Mach Pa

M XXIX NOON

eral Manager. ominion Government. n every Province in the G. GRAND FALLS

Agency, 9 BDEN, W. A. Bog, and J. 1 SPOKANE, WASH,

CANADA

esident lanager anager, nding from Halifax to Prince description of Banking business. Canada, the United States, the

rns promptly remitted at lower es issued available in all parts of

Threadneedle St., E.C.

tg. Mgr., Haymaret, S.W.

\$7,000,000 \$7,248,134

OF CANADA

of the World

EN AS WRITERS.

EN AS WRITERS.

"tion of women in journalr than' in any one of the
to women except teachare 30,098 journalists in
States, of whom 2,198 are
per cent. In law there
men out of 114,793 in all
pation, and 7,399 among
ittoners in the medical
lif the proportion of wonown in architecture and
r ranks of teaching, the
vould be as favorable to
to tion of the solution of the solution of the
lift is only in the field.

basis as the man, re-me consideration and ob-ge a return. In every lete-is some discrimina-the woman, but a pub-s large a percentage on a woman as on that writ-t. Women have received largest sums paid in ange.

TION IN GLASGOW.

rds to the Glassow Cor-e results of his inspec-regard to service. Mr. 1—and this will make for the advocates of conjection of car traffic in any day in Glassow, thorities of the United of submit to this state a week without setting.

a week without setting a remedy. In America a 5 to 6 revenue pass-cluding transfer pass-mile. In Glasgow we er fourteen passengers -New York Evening

OF JUSTICE.

and the hotheads of

rms in opposition to sympathy in America, strongly with those d the right of a mass who refuse to sur-ous minority.—Phila-

**MMERCE** 

on trial

ntinued

Province

ES

The common ranged botwen 10½ and 10½.

Mr. James Carruthers, the president of the company, is thoroughly disgusted at the number of rumors which have been bandled about regarding the pavigation merger, none of which, he asserts, have thes lightest foundation in fact.

It has been said that, owing to the general business depression a number of the property of the p

general business depression, a num-per of the company's boats are out of commission, but so far from this be-fing the case are a ll employed at vari-ous points on the system.

Sentiment on Western Roads
Good Owing to Encouraging

Canada Steamships preferred open-ed at 67½, the level of yesterday's close, but later changed hands at 68¼. The common ranged between 10½ and

For Grain Carrying. For Grain Carrying.

The statement that the company is obtaining only 2½ cents per bushel for carrying wheat, Mr. Carruthers characterizes as ridiculous; the lowest that ever has been paid by grain men was 4

The assertion that \$1,250,000 is owed The assertion that \$1,250,000 is owed to the Bank of Montreal cannot be true, for the company has a considerable sum on balance in that institution at the present time.

The company, in Mr. Carruthers judgment, could afford to experience a very material reduction in earnings from last year and still show the preferred dividend earned.

No Scotia Financing.

No considerable amount of business sas done in Nova Scotia Steel Common. The stock continued firm, registering an advance of a point over yesterday's close to 53.

close to 53.

In some quarters the Street is speculating as to how the dividend just deleared will be paid, but misglyings on that score apparently are not shared by the directors.

that score apparents, by the directors.

Mr. R. E. Harris, the president of the company says that the Eastern far Company will not make an issue of notes to reimburse Sgotia, nor does the latter contemplate any financing in the immediate future.

Brazil's Crisis Past.

Brazil's that standy at 77% asked, out in anticipation of receiving heavy abstments.

Missouri Pacific moved off in sympathy with Western Union.

Among rails, Canadian Pacimic was a strong feature early, with an advance of three-quarters.

Sentiment on, western railroad shares was favorable, owing to the encouraging cropolitions.

Brazilian holds steady at 77% asked, % bid.

1/2 bid. Railways in Brazil, generally speak-

Railways in Brazil, generally speaking, are favorably anticipating the benefits which will accrue by the proposed floatation of the \$100,000,000 government loan.

The marketing of the Brazilian coffee crop, which is near at hand, will also further tend to strengthen financial affairs in that country: for that reason those closely in touch with affairs in that country consider the financial crisis there to be a ching of the past.

othing more than a slow and grad-return of confidence, however, is

BEAVER CONSOLIDATED

Work has been commenced on sink-ing the main shaft of the Beaver Con-solidated below the 800-foot level. The financial position of the com-pany for the quarter ending May 31st, is as follows:

Ompany's cash balance on May 31st was... Due from smelters. \$47,518,93 Ore bagged at mine and in transit ..... 17,844.77

Less accounts payable ... \$136,663.09

HOLIDAY AT BOSTON

(Special to Journal of Commerce.) Boston, Mass., June 17.—Neither the stock nor curb markets were open to-day, owing to the Bunker Mill celebration.

tion.

Although this is not a legal state beliday, the majority of Boston banks decided to close, as well.

Business houses, for the most part, decided to take the holiday.

YEAR'S GOLD SHIPMENTS NOW

New York, June 17.—Today's shipment of soit to Paris, amounting to \$5,50,000, was carried by the French La Provence. This brings the movement up to \$43,450,000, and, since the first of the year, to \$65,450,-68.

UY CHICAGO NORTH-WESTERN ELEVATED RAILWAY BONDS. New York, June 17.—The National City Bank and Messrs. N. W. Halsey Deer cent first mortgage bonds of the Chicago North - Western Elevated Railway.

ECTIONS FOR GOVERNOR FEDERAL RESERVE BOARD.

Washington, June 17.—Indications today were that Charles S. Hamilin, of Boston, or Thos. D. Jones, of Chicago, which work July let.

MARTIN M. REYNOLDS,

MARTIN M. REYNOLDS,

Vice-President of G. T. R., who died to-day.

# PURCHASING POWER OF NEW STEEL DRDERS PRESIDENT OF THE SOLD ITS BEET WILL NOT BE EVIDENT UNTIL NEXT SPRING

(Special to Journal of Commerce.)

Toronto, June 17—Although the iron and steel stocks are beginning to have a stronger appearance, current forecasts of the steel situation are not particularly encouraging.

In steel trade circles it is said that the construction season is too well advanced for a revival to the activity of 1912 to be reasonably expected.

There will be some further orders for steel rails and car equipment from the Canadian Northern, and some pressing claims will be met, probably next week, but tusines interests do not expect the full effect of the new purchasing power to be seen until next spring.

Fairly Profitable Basis.

From Common railied to 22% to-day.

However, largely on the bullish talk in the content of the Hollinger closed around \$18.50 bid.

Hollinger closed around \$18.40.

Crown Reserve made further pro-

Canada Steamships Common, Montreal Power and Dominion Iron common were the strongest features of the list on the Montreal Stock Exchange to-day.

Now Scotia Steel common and the locks of the Montreal and Hochelaga hanks were firm, but elsewhere the interest was rather widely, diffused, with process, in the main, showing some improvement over recent quotations.

Laurentide in the morning gave indications of another advance, when it gold up to 178½. In the afternoon another point was added, making a net gain for the day of 2½.

Denying Rumors.

Canada Steamships Common, Montreal Fairly Profitable Basis.

Iron Common rallied to 22½ to-day, however, largely on the bullish talk in nownection with the Canadian Northern Rallway contract.

Tailly Profitable Basis.

Iron Common rallied to 22½ to-day, however, largely on the bullish talk in nownection with the Canadian Northern Rallway contract.

Stolia Steel was rather heavy, being offered at 52½. It is not expected that the rumors of new financing by this company are correct, but in the present atmosphere of the market there are gain for the day of 2½.

Denying Rumors.

Canada Steamships Common and the connection with the Canadian Northern Rallway contract.

Stolia Steel was rather heavy, being offered at 52½. It is not expected that the rumors of new financing by this company are correct, but in the stock.

Steel Company of Canada common sold at 12½, with the preferred offermed at 67½, the level of yesterday's selection of the common and the common and the correction with the Canadian Northern Rallway contract.

Tailway contract.

Stolia Steel was rather heavy, being offered at 52½. It is not expected that the rumors of new financing by this company are correct, but in the stock.

Stolia Steel was rather heavy, being offered at 52½, it is not expected that the rumors of new financing by the correct of the stock.

Stolia Steel was rather heavy, being offered at 52½, it is not expected that the rumors of new financing by the correct of the stock.

Good Owing to Encouraging

Crop Outlook

SEVERAL WEAK SPOTS

bid.
Hollinger closed around \$18.40.
Crown Reserve made further progress in its recovery to 111.
Trethewey was off a couple of points at 16, and Nipissing closed at \$6.20 bid, after selling at \$6.40.
Among the industrial stocks Canada Bread is holding active and strong at 30.

Proposing Holidays. Toronto Rails were easier at 1281/2

Toronto Rails were easier at 128½. Brazilian was exceptionally dull and heavy at 77½, and Barcelona was selling around 25.

If the present dullness of the market appears likely to continue, an agitation to close on Saturday during July and August will probably be taken up.

### MR HENDERSON IS TO GIVE EVIDENCE

NEW CHICAGO HOTEL.

MONTREAL SALES

MORNING BOARD.

Common Stocks—

Beil Telephone—2 at 146.

Can. Pacific—15 at 194.

Power—10 at 224½, 15 at 224%, 100 at 224½, 2 at 224, 25 at 224½, 150 at 225.25 at 225½.

Ames Holden—50 at 9.

Canada Car—25 at 48½, 10 at 48¾.

Can. Steamship Lines—2 at 10½, 5 at 16½.

Power, New Stock—5 at 224,

Power, New Stock—5 at 65½.

Detroit—25 at 65, 25 at 65½. Detroit—25 at 65, 25 at 5½. Quebec Ry.—50 at 13. Rich. and Ont.—1 at 85, 25 at 86½.

Weakness in Western Union an Outstanding Feature—Missouri Pacific Down in Sympathy.

(Special to the Journal of Commerce.)

New York, June 17.—Dullness and irregularity were leading characteristics of to-days stock market session.

Price fluctuations as a rule were too trifling to permit of even fair scalping trade.

There was a general tendency on the part of longs to reduce commitments owing to the uncertain outlook for an early freight rate decision.

Weakness in Western Union was an outstanding feature. A decline of more than a point was caused by pool II-quidation. As the syndicate which recently underwrote \$30,000,000 atock will dissolve July 1st, it was suspected some of the members were selling out in anticipation of receiving heavy attorners.

Latte of Woods, pfd, and
Macdonald Co,
Mackay J.
Do, pfd.
Mexican L. & P.
Minn. & St. Paul
Mont. L. H. & P.
Mont. Cottons, Ltd.
N. S. Steel & Coal
Jgilvie Milling
Ottawa L. H. & P.
Penman's

orable, owing to the encouraging crop outlook.

London's interest in the market was confined to the purchase of about five thousand shares.

A number of weak spots were discovered in the late afternoon and traders argued that where those existed there were probably more, so that sentiment among professionals became even more bearish than it had been. The volume of selling, however, was not large, although the support was not particularly good.

New York, June 17.—The New York Central is reported to be planning a sharp retrenchment to affect the local office forces.

Enforced vacations without pay, reduction in monthly salaries and a five day week are expected to be adopted. Officials deny that any general reduction is contemplated.

"JIM" HILL ON CROPS.

"JIM" HILL ON CROPS.

(Special to Journal of Commerce.)

New York, June 17.— James J. Hill arrived to-day en route for his annual fiship trip up the St. John's river. He said: "I predict this year's crop will be larger than that of 1912, if nothing unforescen happens between now and harvest. Prospects everywhere are excellent. Great Northern Railway is rushing its outdoor work."

NEW YORK CENTRAL

PLANS RETRENCHMENT

EX-DIVIDEND TO-DAY.

o-day:—
American Pan., pfd.—1% per cent.
Cast Iron Pipe—2 per cent.
American Beet Sugar, pfd.—1%.
Sloss, pfd.—1% per cent.



an and take or to provide the same

Mr. George Henderson, of the firm Messrs. Burnett and Company, one the survivors of the Empress of Ire-nd disaster, left this afternoon, on a enquiry at Quebec.

NEW CHICAGO HO; E. Ritz-Cariton Hotel Co. will construct a \$5,000,000 hotel on the site of the present Stratford Hotel in Chicago, representing, with value of the land, an investment of \$10,000,000.

MORNING BOARD.

Quebec Ry.—50 at 18, Rich, and Ont.—1 at 85, 25 at 86½, 25 at 88.

25 at 88.

Dom. Textile—25 at 68, 25 at 67%, 15 at 67½, 25 at 67%, 15 at 67½, 25 at 67%, 15 at 67½, 15 at 67½, 25 at 67%, 15 at 131.

Laurentide—40 at 176, 3 at 176½.

Toronto Ry.—3 at 128.
Ogilvie—25 at 113.

Twin City Rights—4 at, %, 130 at ¼.
Penmans—60 at 50.
Scotlan—270 at 52½, 25 at 22½, 45 at 22½, 50 at 23, 25 at 22½, 25 at 23.

Steel Co. of Can.—75 at 12½.

Freferred.
Ames Holden—50 at 57½, 50 at 57, 1 at 57½, 7 at 57.
Canada Cement—25 at 90¾.
Can. Steamship Lines—140 at 67½, 50 at 68, 10 at 68¼.

Dom. Iron—25 at 73.

Illinois—15 at 92, 5 at 92¼.

Bonds.
Canada Cement—\$1000 at 95¼.
Dom. Textile—\$3000 at 99A.
Laurentide—\$6000 at 105¼.

Banks.
Hochelaga—4 at 150, 11 at 150, Lat 150, 16 at 150, 15 at 150.

AFTERNOON BOARD.

Common Stock.

Mont. Power—25 at 225, 25 at 225¼.
Oglivic—10 at 113.
Twin City Rts.—150 at ¼.
Cement—2 at 29.
Shawinigan—10 ot 131¼, 10 at 131½,
5 at 131¼. Shawinigan—10 ot 131½, 10 at 131½, 10 at 131½, 20 m. Iron—15 at 23, 5 at 23, 125 at 23, 25 at 22%, 5 at 23, 25 at 22%, 5 at 23, 25 at 52, 25 at 53½, 25 at 53½, 25 at 52, 25 at 53, 25 at 53½, 25 at 52, 25 at 53½, 25 at 52, 25 a

EX-DIVIDEND TO-DAY.

Brazilian—1 at 78.

Quebec Ry.—10 at 13, 20 at 13, 5 Canada Felt
Canada Felt
Canada Felt
Canada Felt
Canada Felt Quebec Ry.—10 at 13, 20 at 13, at 12, 25 at 13.

Laurentide—5 at 176, 25 at 176½, 25 at 176¾, 25 at 121½.

Winnipeg—10 at 195.

Steel Co.—25 at 121½.

Preferred Stocks.

Canada Steamship—1 at 68¼, 10 at 68¼, 5 at 68, 5 at 68, 4 at 17¼, 10 at 68¼, 1 at 68¼, 4 at 68¼, 5 at 68.

Textile—3 at 102.

Bonds.

Textile—1000 at 99.

Cement—1000 at 99.

Cement—1000 at 96, 500 at 96.

Hollinger—200 at 18.50, 100 at 18.50, 100 at 18.75.

Crown Reserve—200 at 107.

Augustia Pret Can. Cottons

Can. Rotber

Dom. Cather

Dom. Canners

Dom. Canners

Dom. Textile A.

Dom. Textile B.

Dom. Textile D.

Halifax Tram.

Keewatin Mill

Lake of Woods

Laurentide Paper

Mut. L., H., & P.

Mont. Tram.

Mont. St. Ry.

Ogilyie Milling

Do., Series B.

READ THE CLASSIFIED : -AND-WANT ADS" ---IN---

TO-DAY'S Journal Commerce

An agreement has been signed by 45 members of the New York Produce Exchange to adjourn business over Saturday during July and August.

Crown Reserve—2b0 at 1.10.

La Rose—50 at 1.40.

Dome Mines—200 at 8.50.

Hollinger—25 at 18.25.



EDWARD B. FREELAND. Member of the Firm of Messrs. John Stark and Company, who, After Service as Vice-President, has Just Succeeded to Presidency of Ex-change in Queen City.

### DECREASED EARNINGS BOTH C.P.R. AND G.T.R.

The earnings of the C.P.R. for the second week in June showed a decrease of \$405,000.
The decrease for the G.T.R. amounted to \$143,532. The gross passenger earnings of the system for the week of June 14th aggregated \$11,000,639.

### MONTREAL STOCKS

Penn. Water & Power
Pent Rico
Quebec Ry. L. H. & P.
Rich. & Ont.
Smart Wods Ltd.
Do., pfd.
Shawinigan
Sher. Williams
Do. nfd.

Do., Series B. Do., Series C.

Do., Series C.
Penmans, Lid.
Porto Rico.
Price Bros.
Quebec Ry.
Sherwin W.
Spanish River
W. Can, Power
West India
W. Kootensy
Winnipeg Elec,
Winnipeg St. Ry
Windsor Hotel

81

101

70

103

102 100 100

SATURDAY HOLIDAYS.

den	ee \$11,000,6a9.	Sugar Co.	et Ches. & Ohio. 511/2 511/2 51 51	says: "In London they have little to
		American Sugar is still carryin	Cent. 1 ca. Com. 361/2 361/2 361/4 36	say about psychological depression ar-
	MONTREAL STOCKS			fecting English and continental husi-
		stocks which stand on the books a	tr Col. Fuel &	ness. Canada, Australia and South
stru		about \$18,000,000	1	America are considered by some crit-
f th		It is believed that these shares wil	Con. Cas 128 4	
icag		. I eventually - inquidate at bottom the		the way of rapid improvement. Can-
lane	Ames Holden 10 8%	The book values are	1475 <sub>8</sub>	
	Do., pfd 57 56	tremely conservative, in some cases be		a every time there is a small accumula-
	Bell Telephone 147 1451/2	ing 10 p.c. to 25 p.c. below current mar	Cre. 31 31 303/ 203/	
2	Brazilian T. L. &P 77% 77%	ket quotations.	12%	Canada put out a new loan and me
,	Canada Car 481/2	Some \$16,000,000 of the \$21,000,00	Co 52 14 42 14 52 52	it up.
	Do., pfd	par or beet stocks now owned to me	III. Cent 1131/2	11 pt 15 pt 1 ct 1
	Canada Cement 29 2814	presented by three his companies the		MACCALL PLANTS - 10 july 40 mills
	Do., pfd 91 90%	Utan-Idano, Great Western and Mi	pro 63 4 63 4 62 16 69	MASSAU BANKS CAPITAL
	Can. Cottons 25	Chigan Sugar Co. and these stocks an	Kan, City Sou. 27 27 263, 26	IMPARKED BY \$100.030
	Do., pfd 75	worth their book values and more, too	Mex. Pet. Co. 611, 611, 69	New York, June 17.—It because
, 10		on the basis of current dividends	Miss. Pac 163, 16 % 16 16	known today that the National
50 a		Recently American Sugar sold nearly	N.Y.C. & H.R.R. 92 92 9114 01	sau Bank was absorbed by the ' ar
	Do., pfd	\$1,000,000 beet stocks on most favor		National Bank because the Nat sal
	Can. Pacific 1941/4 194	able terms and has received the sout	People's Gas L.	Bank examiner Stark found \$1: 100
34.	Can. Steamship Lines 12 10%	for these stocks. This money has been	& C. Co 12074	impairment in the Nassair * be
1/2, [	Do., pfd 681/2 68	reinvested in bonds and short time	Ray Con. Cop.	capital. This was due to
	Crown Reserve 1.09 1.08	notes.	Co	
	Detroit United Ry 68 66	Retire Preferred Stock.	Reading Co. 1811	· · · · · · · · · · · · · · · · · · ·
	Dom. Bridge 119 110	It is, of course, obvious that Ameri-	Reading Co 1641/2 1641/2 1635/4 163	ANGLO-AMERICAN OIL CO.
	Dom. Canners 31 2914	Can Sugar has been liquidating its goo	Con D	London, June 16 Anglo-An
	Dom. Coal. prd 100	ital assets through this sale of beet	Sou. Pac 93% 94 93% 93	
861/2,	Dom. Iron, pfd	stocks and that logically this money		. of 20 per cent.
	Dom. Steel Corp 28 9974	should be used to retire some portion	Tex. & Pac Ry, 151/4	
57%.	Dom. Textile 68 6714	of its preferred stock.	104 % 104 % 104 % 104 % 154 %	
, 15	Goodwins, Ltd 27	There is no doubt that if the gov-	Utah Cop. Co., 57% 57% 57% 57% 57%	
	Do., pfd 7716	ernment dissolution suit were not	U. S Steel Co. 61% 611/2 61 611	
11.	Hillcrest Collieries 40x 138	hanging over the company something	Do Pfd 109%	
	Do., pfd	of this kind would be done. When		Con Date Con
	Hollinger Gold Mines 1950 19191	the Sherman law case is cleaned up	Wes. Ch. Pel60 60 58% 591	Cedara Roulds Mes.
	llinois Traction 65 60	the company ought to be able to notice	Dillemann barre	Cedars Rapids Mfg. &
1/4.	Do., prd 95 991/	say \$10,000,000 of its preferred and not	DIVIDEND RATE	Power Co 64% 63%
	Laurentide 1763/ 176	miss the cash.	LIVILLE IVII DA I E	Do., Bonds
ries s	Lake of Woods off	Money now invested in 4 p.c. bonds	THE THE PERSON NAMED IN COLUMN 1	Mex. Mahogany & Rubber & 19961 at
300	Macdonald Co. 191/	is not earning anything like a fair re-	TOUR DADORACTO	Corn Corn
45	Mackay .1 89 90	turn. Such money earns 4 p.c. and	INIII KARIIMIFIFI	Monty Transport
234.	Do., prd	pays 7 p.c. in dividends as represented	LUCE DUILONIETE	Mont, Tramway Power . 39% 39% National Brick Com 89 36
	Mexican L. & P. 50	by the stock for which it was origin	(Continued from Page 1.)	Do Ponde
	Minn. & St. Paul 125 123	ally issued. It is costing American	Montreal Arena Co., bonus 10 per	Do., Bonds
- 1	Mont. L. H & P 226 2251/	Sugar good money to carry its mge	cent., in addition to regular 7 per cent.	Western Can. Power 30
7, 1	Mont, Cottons, Ltd 5014	cash balance and a fund of miscellin-	dividend.	Papar Co.
	N. S. Steel & Coal 50 302 6	eous investments.	Securities Corporation, Limited, Sas-	Paper Co
1	Ogilvie Milling 114 11974	TA A SECULIAR	katoon, 0 per cent. to 25 per cent.	Do. Bonds
1/2.	Ottawa L. H. & D. 146 146	LONDON CLOSE.	National Brick Co., 0 per cent. to 5	Morning Board.
at	renmans 50	CONDON CLOSE.	per cent.	Cedars Rapids Power 125 at 64, 5
		Closing prices at London to-day	A. McDonald Co., 0 per cent. to 5 per	at 68%, 150 at 64, 20 at 6414, 200 at 6414,
- 1	Penn. Water & Power 70	vere:	cent. on common stock.	Cedars Rapids Power bonds \$2500 at 85.
- 1		London, N.Y. Ysty.	April, 1913—	Way Boule coops
	Quebec Ry, L. H. & P. 191/ 12 12	Drice Fault Cl.		Way. Bonds—\$2000 at 75, \$1000 at.
		ons., money 7374 725	Montreal Tramway Common Stock,	
1.	Mich. & Ont 86 85% C	ons. Acct. 73 15 16 70 11 10	per cent, to 5 per cent	777 (2000) (2000)

Boston, June 17—It will be somewhat of a surprise to the 20,000 stockholders of American Sugar to know that in the five year: that the company has been under the present control it has sold a total of \$13,000,000 part value of stocks of different beet sugar subsidiarres.

were: a			
~ L	ondon	. N.Y.	Ysty
Cons., money	rice.	Equiv	. Cls.
Cons., money	73 %		735%
Cons., acct 73 15	-16	77	9 11 10
Amai. Cop	721/6	7014	7.1
Atchison	10136	9914	9.9
Ches. & Ohio	5.3	517/	5.91/
Can. Pac	1984	19214	1921/
	29 1/4	2876	29
in. Cent	116	1193/	1100
is and in the st	14114	1901/	1901/
	942/	995/	007/
ena	57	11134	11114
veating	84	1627/	10.1
soutern Pac	96	027/	
ot unit is it is	0214	1001/	1001/
mon racine	5.8 36.	15432	1555/
J. S. Steel	62 %	61 %	61
Management of the Control of the Con			

# MONTREAL MINING

(Reported by E. L. Doucette) Cobalt Stocks-

	Daney		1
42		29	30
À.	Buffalo	100	115
	14   Chambers	10	1/ 10
	1/2   City Cobalt		50
	4 Cobait Lake		7.64
04	Ceniagae	7 15	7 50
٠.	Crown Reserve	1.08	1.10
79	Foster	1.1	
89	Gould	11	4 2
74	Great Northern		- 7
8	Hargrave	1	9
0			70.00
4	Kerr Lake	5 00	5 or
0	Larose	1.40	1.44
8	McK. Darragh	65	70
0			6.45
8			37
•	reight of way	3	5 1
			2
	Silver Leaf		2
			15
			48
1/2			51/2
1/4	Coentane	25	35
	Porcupine stocks:		
	Apex		234
	Dome Lake	38	39
			8.75
	Foley O'Brien	25	29
8			8.50
2			91/2
	Mothenlade	26	27
	medicine inde	10	15
1	Pearl Lake	3	4
	Porc. Crown	80	85
	Preston	1	2
1	Took Hard	0	20
		5	734
1	West Dome	5	10
1	Sales:	200	
1	Kerr Lake 95 at Fall	dia.	6 50
1	Kerr Lake-25 at 51, 50 Crown Reserve-200 at 1.	at 5.0	0.
1.	110 at 1.	10, 30	o at

DIVIDENDS DECLARED I

Some of the Issues Have
Been Disposed of on Most
Advantageous Terms

MONEY IS REINVESTED

Costing American Sugar Good Money to Garry Huge Cash Balance and Miscellaneous Investments.

Boston, June 17—It will be somewhat of a surprise to the 20,000 stockholders of record June 20th.

Boston, June 17—It will be somewhat of a surprise to the 20,000 stockholders of record June 20th.

Boston, June 17—It will be somewhat of a surprise to the 20,000 stockholders of record June 20th of a surprise to the 20,000 stockholders of record June 20th of a surprise to the 20,000 stockholders of record June 20th of a surprise to the 20,000 stockholders of record June 20th of a surprise to the 20,000 stockholders of record June 20th of the preferred, payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to shareholders of record June 20th of the preferred payable July 2nd to Jule 2nd t

BOUGHT £30,000 GDLO. London, June 17.—The Bank of Eng-und to-day bought £30,000 gold over

## NEW YORK STOCKS

	stocks of different beet sugar subsidiaries.	the counter.			
n	When the present management jumped into the saddle it management		ST	OCE	S
r	in making up its mad that the policy	1			
ıŧ					Las
	individual of its big beef sugar invest	Atchison 991/	High.	Low.	Sale
	ment. The original object of this				
	vestment was, of course to control the		7.69		7014
-	Deet sugar industry of the				
	But such monopoly plans between				1231/2
	icimel generation and were	Am. Smelt. &	31	30 %	31
	appreciated as such The male be such				
	1210.000,000 Deet sugar etable to made	Am. Sug. Ref. 62 %	62%	6214	62
•	stcod to have netted the				
	1 11 11 0m 38,000,000 cosb Come se 11	Am. Beet Sug.	1.1.1.1		
e	Stock was sold on most advent				
e	terms and at prices above its book		26	2514	25 1/2
3]			28	27 %	27 1/2
_	Will Eventually Liquidate.				
r	FOR instance, nothing would be a	C. P. R 19434	9.1	90%	201/4
0	been more timely than the sale of the	Chino Cop. Co. 40%	194 14	195%	193%
	large investment in the American Beat	Ches. & Ohio. 51%			
	Sugar Co.			5.1	51 1/4
- 1	American Sugar is still carrying			36 1/6	3634
. 1		Col. Fuel &	100	9914	99 1/2
1	stocks which stand on the books of				
١	anout \$18,000.000	Iron		5.5000	
1	It is believed that these shares will				100.00
٠١	eventually liquidate at better than	Erie R. R 2858	28 %	283%	28 15

Montreal Tramway Common Stock, 0 per cent. to 5 per cent. City, Dairy Co., of Toronto, 2 per cent. to 4 per cent. Toronto Paper Co., 5 per cent. to 8 per cent.

Bank of Commerce, bonus of 1 per cent., in addition to regular 2½ per

cent.

Bank of Montreal, bonus of 1 per cent., in addition to regular 2½ per cent.

B. C. Packers' Association, 2 per cent., to 7 per cent.

Co., 0 per cent. to 2 per cent. St. Lawrence Sugar Refineries, Ltd., 0 per cent. to 5 per cent. April, 1913—
Russell

Russell Motor Co. passed common lividend of 7 per cent. St. Lawrence Flour Mills passed pre ferred dividend of 7 per cent.

Duluth Superior, 5 per cent. to 4 per Department of Public Works, ent. Ottawa, June 2, 1914.

London, June 17.—General improve-ment was shown in the tone of to-day's market, embracing all depart-

day's market, embracing all deparaments.

There was a substantial recovery in Consols and sentiment seemed to be improved, atthough the volume of business was again unsatisfactory. American stocks for the most part were ½ to ½ per cent above party with the late dealings.

Money was easier and the continental outlook was also better.

Foreign houses bought, little, atock on bulance,

on balance.

London stock marke improved to wards the close on the better French political situation.

American's, however, were beary on lack of support and followed by declines on Curb. Money was easy on call. Bills were weak with little business offering.

## CANADA IS BLAMED

New York, June 17.—The Tribune says: "In London they have fittle to say about psychological depression of fecting English and continental business. Canada, Australia and South America are considered by some critics abroad to be the chief obstacles in the way of rapid improvement. Canada in particular is blamed because every time there is a small accumulation of investment capital in London Canada put out a new loan and medit up. it up.

## SMOKE VAFAIDIS Celebrated Egyptian Cigarettes

cent.

B. C. Packers' Association, 2 per cent., to 7 per cent.

May, 1913—

Montreal Loan & Mortgage Co., 5 per cent. to 1 per cent. on common stock.

Cape Breton Electric Co., 5 per cent. to 6 per cent.

Ready's Breweries, Limited, 0 per cent. to 1 per cent. on common stock.

Ottawa Light, Heat & Power, bonus. 1 per cent.

Shredded Wheat Co., 0 per cent. to 1 per cent. and bohus. 1 per cent.

June, 1913—

Montreal Light, Heat & Power Co., 5 per cent. to 1 per cent. on common stock.

Shredded Wheat Co., 0 per cent. to 1 per cent. and bohus. 1 per cent.

June, 1913—

Montreal Light, Heat & Power Co., 5 per cent. to 1 per cent. to 10 per cent. Shredded Wheat Co., 5 per cent. to 10 per cent. Shredded Wheat Co., 6 per cent. to 10 per cent. Shredded Wheat Co., 6 per cent. to 10 per cent. Shredded Wheat Co., 6 per cent. to 10 per cent. Shredded Wheat Co., 6 per cent. to 10 per cent. Shredded Wheat Co., 6 per cent. to 10 per cent. Shredded Wheat Co., 6 per cent. to 10 per cent. Shredded Wheat Co., 6 per cent. to 10 per cent. Shredded Wheat Co., 6 per cent. to 10 per cent. Shredded Wheat Co., 6 per cent. to 10 per cent. Shredded Wheat Co., 6 per cent. to 10 per cent. Shredded Wheat Co., 6 per cent. Shre

Each tender must be accompanied bank, payable to the order of the Horse bank, payable to the price of the Horse bank, payable to the price of the Horse bank, payable to the price of the Horse bank, payable to the per cent. (19%) of the amount of the tender, which will be forfeited if the person tendering decorate to enter into a contract when called upon to do so, or fall to complete the contract. If the tender be not accepted the cheque will be recent. By order, R. C. DESROCHERS,

Commence of the commence of th

# The Journal of Commerce

Is unlike any other daily newspaper in Canada. No other publication gives so complete, varied and comprehensive a view of the financial and business situation of the hour, set forth by trained observers, with full knowledge of the inside influence at work and with a touch of human interest as well as economic knowledge.