

Canadian Agency Suspends

CANADIAN AGENCY HAD EXTENSIVE HOLDINGS WEST

Heavy Interests in Winnipeg—Tuxedo Park Mentioned—Owns Coal Areas—Real Estate in a Number of Points Held—Advanced Irrigation Scheme.

Canadian Press Dispatch.

WINNIPEG, June 8.—Western Canadian interests of the Canadian Agency are very extensive. The directors of the Canadian Agency are: A. M. Grenfell, chairman; R. N. Grenfell, D. C. Newton, C. F. Conroy and J. S. T. Samborne. The agency branches in Western Canada at Edmonton, Saskatoon and Calgary.

The company is largely interested in the south Winnipeg, Limited, which appears to be their chief investment in the City of Winnipeg. The directors of this company are: F. W. Griffin, F. W. Hubach, Major—Gen. S. B. Lane, C. F. Conroy and J. Stewart Tupper. The company has a capital of \$1,500,000, with \$200,000 of 5 per cent. debenture stock. The company owns 1674 acres of land to the southwest limits of the City of Winnipeg.

The residential section forms part of what is known as Tuxedo Park and contains about 414 acres between the old Agricultural College and the city park, while the industrial section contains about 1109 acres and lies south of the C. N. R. and runs out as far as the Canada Cement works.

In the latest publication of the Canadian Agency, Limited, this land is given an estimated value of \$400,000, with a debenture debt against it of \$200,000. The Canadian Agency also owns the Western Canada Land Co., with a capital of \$500,000 and 5 per cent. debenture stock of \$50,000. Major—Gen. Lane is chairman of this company. This company owned, on Dec. 31, 1912, 247,724 acres in the Saskatchewan Valley, near Edmonton.

The latest statement of the company shows that 152,000 acres of this have been sold, leaving a balance of 195,000 acres. This company also owns the Pembina Coal Co., Limited, holding \$1,000,000 of 5 per cent. debentures.

These coal fields are 60 miles west of Edmonton, comprising an area of 10,000 acres of freehold land. Western Canada Mortgage Co., Limited, has headquarters at Edmonton under the direction of a Canadian board, made up of H. M. E. Evans, A. R. Scobie and J. E. Erakine. This company has ordinary shares to the value of \$2,500,000 and 5 per cent. first mortgage bonds to the extent of \$800,000, all held by the Western Canada Land Company, which in turn is owned by the Canadian agency.

One of the largest of the company's investments is the Southern Alberta Land Co., with a share capital of \$700,000 per cent. debenture stock to the value of \$250,000 and a debenture stock to the value of \$250,000. The directors are Major-General Lane, chairman, W. H. Ellice and A. M. Grenfell.

The company also understands to be interested in the General Realty Corporation, Limited, of the City of Port Arthur, which has been developing property between Port Arthur and Fort William, but the particulars as to this investment are not as yet available.

LONDON, June 8.—Formal announcement of the suspension of the Canadian Agency, Limited, was made today. The concern, which has offices in New York, was largely controlled by Arthur Grenfell, formerly of the firm of Chaplin, Mills and Company, and Company, and suspended business on Saturday with liabilities estimated at about \$1,500,000. It is understood that the receiver has been appointed provisional receiver of the company, Sir William Plender, the accountant, is to be special manager of both suspended institutions.

The business of the Canadian agency and the flotation and financing of Canadian and other companies and it recently is alleged to have been engaged in a large scale of business in the Grand Trunk Railway.

MARKET DOES NOT READILY RESPOND

News Calculated to Stimulate Does Not Do So.

NEW YORK MARKET HEAVY

Decision on Shevport Case Failed to Produce Even a Ripple.

NEW YORK, June 8.—Favoring news from several sources today failed to elicit a small response from the stock market. After the first half hour the tone was good, but operators were indifferent to outside influences and the market plodded along at a slow rate.

The greatest activity came in the first hour. Indications of a possible rupture of mediation proceedings with Mexico caused traders to put out stocks at the rate in the market. The court's decision, which gave the market the lower quotations in London for some of the international issues, gave the market a ripple. With the news that the Mexican government had abandoned the proposed blockade of Tampico, however, there came a recovery and prices were lifted fractionally after Saturday's close.

The Supreme court's failure to produce a ripple in the market. The court's ruling that congress has power to regulate interstate railroad rates, was all that had been hoped for in the financial district.

The crop report also was favorable. The deterioration of winter wheat from the unusually high May percentage was only about 3 points, while the spring wheat average of 85.5 per cent. was 2 points above the 10-year average. The crop report on the Shevport rate decision stirred the market.

The copper prospect report, showing an increase of 14,000,000 pounds in supplies above last year's, was not without influence. Engagements for 100,000 more gold for export also had no effect, owing to the large supply of idle funds on hand here and the strong bank statement of Saturday. Bonds were steady.

DOMINEERING WEAK FEATURE OF MARKET

McKinley and Hollinger Stronger—Total Sales Somewhat Improved.

MINING STOCKS were featured yesterday by weakness in Dome. The market opened at 115. It sold down to 76. A slight rally occurred in the close, when the price came up to 77. Nothing to account for this behavior beyond the rumors of a possible sale of the property. The price may not be up to former expectations.

McKinley was stronger. It opened with a bid of 50. It sold at 54. It was asked with 50 bid. Hollinger was strong at 175. It was asked with 175. A sale was made at the price.

Porcupine was weaker at 82. The figure was superior to the close. Trading in all issues was with heavier than of late. A larger volume of stocks changed hands. The market, however, still retains its quiet appearance.

MORE ORE THAN IN TWO YEARS

COBALT, June 8.—With twelve miles contributing, more ore was shipped the week than for two years, in the same period. Fourteen cars were sent by the Cobalt, the Aladdin sent two to Tretloway sent two. From the Chambers-Ferland and subsequently fall back. These are worth about 100 tons and were shipped to Montreal. The bulk shipments came from Nipissing.

Gleaned From the Tape

Supreme court yesterday. Indications point to 100 per cent. citrus crop in California. The L.C.C.'s reported awaiting important rate decisions that may be handed down regarding the dividend in New York Central.

Foremost Financial Facts

Porcupine Crown declares regular quarterly dividend of 2 per cent. It is payable July 1.

At a meeting of the shareholders of the Gould properties the bylaw was ratified authorizing the directors to sell to the General Assets, Limited.

At the sheriff's office the assets of the Halsebury Frontier Mining Company are offered for sale.

The public debt of the United States at June 1 was \$1,095,999,999.99, an increase during May of \$6,081,233.

Latest Stock Quotations

TORONTO STOCKS

Table with columns: Buy, Sell, Bid, Ask. Stocks listed include Am. Cyanamid, Am. Express, Am. Tobacco, etc.

NEW YORK STOCKS

Table with columns: Op. High, Low, Cl. Stocks listed include Atchafalaya, B. & O., B. R. T., etc.

Table with columns: Op. High, Low, Cl. Stocks listed include Am. Sugar, Am. Tea, Am. Tobacco, etc.

Table with columns: Op. High, Low, Cl. Stocks listed include Am. Steel, Am. Wire, Am. Zinc, etc.

Table with columns: Op. High, Low, Cl. Stocks listed include Am. Coal, Am. Oil, Am. Gas, etc.

MONTREAL STOCKS

Table with columns: Op. High, Low, Cl. Stocks listed include Bell Tel., Canadian Pacific, etc.

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EDWARDS, MORGAN & CO.

Chartered Accountants. 20 VICTORIA STREET, TORONTO. Offices also at Montreal, Winnipeg, Calgary and Vancouver.

GEO. O. MERSON & CO.

Chartered Accountants. 16 KING STREET WEST, TORONTO. PARIS, June 8.—Prices were generally firm on the bourse today. Three per cent. rentes, 86 francs 75 centimes for the account. Exchange on London, 25 francs 17 centimes for cheques. Private rate of discount, 2 1/2 per cent.

THE ROYAL BANK OF CANADA

INCORPORATED 1868. Capital Paid Up \$11,560,000 Reserve Funds 13,575,000 Total Assets 180,000,000

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