

STOCK MARKET

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STEEL ISSUES DECLINE IN MONTREAL MARKET

Trading in Stocks Shows Sharp Contraction—Bonds Are Easier.

Montreal, June 13.—Trading in stock on the Montreal Stock Exchange today contracted by more than one-half, total shares amounting to less than 300,000, compared with nearly 17,000 the previous day, and prices generally, following the slump in New York, showed a decidedly weaker trend. Bonds showed little difference in volume of trading, but the price trend also was generally easier.

REORGANIZATION PLAN OF CANADIAN MARCONI

Montreal, June 13.—Announcement is made by the Marconi Wireless Telegraph Company of Canada, Limited, that the shareholders will be asked at the forthcoming annual meeting of the company to agree to the reduction of the nominal value of their shares from \$25 to \$10, and to the creation of 500,000 additional shares of \$2.50 each.

BANK MERGER RUMOR IS GIVEN A DENIAL

Montreal, June 13.—The report of a merger of the Bank of Montreal and Meillon Bank is denied by the general managers of both banks. The secretary of the Bank of Montreal, Mr. Taylor, general manager of the Bank of Montreal, after consulting with Sir Frederick, says no such merger was in progress or contemplated, and stated that the report should be denied.

ASKS TENDERS FOR CARS.

George E. Smart, general master car builder of Canadian National Railways here, has sent out on tenders to various Canadian car builders for tenders for the construction of 20 steel postal cars and for 20 steel first-class coaches.

NEW "COMMERCE" BRANCHES.

The Canadian Bank of Commerce has opened branch offices at following points: Burn, McE. C. J. Longhlin in charge, and at the city hall, London, Ont. A. D. McLean as manager.

STEEL OF CANADA DIVIDENDS.

The Steel Company of Canada has declared the regular quarterly dividend of 1 1/2 per cent. on common and 1 3/4 on the preferred, payable Aug. 1 to stock of record July 15.

DAIRY PREFERRED DIVIDEND.

The regular quarterly dividend of 1 1/2 per cent. on the preferred, payable July 1 to stock of record June 20.

LONDON LOAN DIVIDEND.

London Loan and Savings has declared a quarterly dividend of 1 3/4 per cent. on the preferred, payable July 15 to stock of record June 15.

DESULTORY TRADING IN MINING STOCKS

Seasonable Midsummer Dulness and Labor Uncertainties Restrict Operations.

Trading in mining stocks was rather a dragging performance yesterday, the return of sultry weather being in measure responsible, but the market continued to display equanimity in the face of labor uncertainties. It is probable that the coming summer will bring the situation at Cobalt and Porcupine to a head, as the local miners' organizations will meet to consider whether or not to ally themselves with the striking miners of Kirkland Lake, Larder Lake, Boston Creek and Bourke's camp. A good deal of optimism is expressed regarding the outlook in Porcupine and Cobalt, and later camp negotiations look to the establishment of a conciliation board as a way of settling the difficulties, as saying that they are willing to wait for measures which may bring about a settlement of the difficulties. At Porcupine there seems no reason to abandon hope of an amicable settlement.

WEST TREE HAS GREAT SHOWINGS ON SURFACE

Property Has Excellent Chance to Make Good—Trading Locally Starts Soon.

Isbell, Plant and Company in their West Tree local has say: Trading in West Tree local has not yet commenced, but application to have it listed and the standard Stock Exchange change will be made at once, and it is anticipated that in the near future it will be one of the most active and strongest issues in the local mining market.

U. S. SILVER PRODUCERS PLAN PRICE CONTROL

New York, June 13.—A proposed combination of silver producers, intended to control the price of the metal by operating along lines similar to those followed by the Copper Export Association, will be thrown open to all members of the trade, it was reported here today. Trade conditions today are such that the price is controlled by the London market. There is no intention, it was said, to confine the organization to its proponents—the Anaconda Copper Mining Company, the American Smelting and Refining Co. and the U. S. Smelting and Refining Co. Formal announcement regarding the new association is looked for about July 1.

GRANBY'S OUTPUT

New York, June 13.—Granby's Consolidated Mining, Smelting & Power Co. reports production of 1,267,668 pounds of copper for May from its Anox mines, compared with 707,301 pounds in April, and 80,632 pounds in March. For March, Granby also reported 576,460 pounds produced at Grand Forks.

AT PORCUPINE IMPERIAL

Timmins, June 13.—Harry L. Taylor, president of the Porcupine Imperial Mines, has just completed the signing of the contracts for several hundred feet of drifting and cross-cutting at the Imperial.

PRICE OF SILVER.

London, June 13.—Bar silver, 54d per ounce, or 34.10. Silver, \$1.10 1/2 an ounce, or 14c lower.

ON PARIS BOURSE.

Paris, June 13.—Trading was irregular on the bourse today. Three per cent. rentes were quoted at 41 franc 90 centes; exchange on London 29 francs 35 centes. The dollar was quoted at 16 francs 40 centes to 16 francs 50 centes.

A RAINY DAY

The future, like the weather is uncertain, even the weather man makes mistakes. BUT—do not make the mistake of being unprepared. Put something by for a rainy day and let that something earn interest for you at

THE DOMINION BANK

Record of Yesterday's Markets

Table with columns: TORONTO STOCKS, STANDARD STOCK EXCHANGE, and various stock symbols and prices.

NEW YORK STOCKS.

Table with columns: NEW YORK STOCKS, Op. High, Low, Cl. Sales, and various stock symbols and prices.

MONTREAL STOCKS.

Table with columns: MONTREAL STOCKS, Op. High, Low, Cl. Sales, and various stock symbols and prices.

TORONTO SALES.

Table with columns: TORONTO SALES, Op. High, Low, Cl. Sales, and various commodity symbols and prices.

CHICAGO MARKETS.

Table with columns: CHICAGO MARKETS, Op. High, Low, Cl. Sales, and various commodity symbols and prices.

FEDERAL HOUSE TO SIT MORNINGS, STARTING 17TH

Ottawa, June 13.—The house, it was announced today, will begin morning sittings on Tuesday next, and will commence Saturday sittings on June 21. Mr. Dennis, J. J. O'Brien, and the motion for morning and afternoon sittings were carried.

DEPRESSED TONE IN STEEL STOCKS

Break in New York Has Moderately Bearish Effect on Local Market.

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MONEY TO LOAN

First mortgage money to loan in sums ranging from \$5.00 to \$10,000 on improved city property or on farms, at the rate of 6 1/2%

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EVERY FRIDAY SINCE 1903

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

Oils, Industrials, Mining and Curb Securities

No one interested in the market, either as an investor or speculator, should fail to place his name on our mailing list to receive a copy of this full-of-value publication.

STONEHAM WEEKLY MARKET LETTER

This week's letter contains information on Tintin Standard Wright Martin Cons. Interstate Houston Oil

COBALT & PORCUPINE

N. Y. Stocks—Grain and Cotton Bought and Sold.

FLEMING & MARVIN

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MINING STOCKS BOUGHT AND SOLD

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lucky ticket. The tickets cost \$1 and the car is worth \$170.