SA July Jack

CANADA

escription of Banking business anada, the United States, the

hreadneedle St., E.C.

UNLISTED STRONG J. Mgr., Haymaret, S.W.

CANADA

AFFRAY, Vice-President Ion. Richard Turner Vm. Hamilton Merritt, V. J. Gage M.D.

, etc., negotiable in the world.

t the Dominion of
y part of the World.
s Department where
paid at the highest

nes and McGill Sts.

America Charter in 1840

d - \$3,017,333.33 ET, LONDON

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

Travellers' Cheques

BRANCHES

class of employes, ment will correct in-exist. It always will it, individually or as a through such confer-ain the best and most kings conditions. It to do this as long as progress and employes work."

OF ONE LETTER.

by the sense of a sen-by the omission of an anown in the following from various papers: as dreadful, and the sed with great laugh-

of the numerous ac-ed by the skating measures are to be sident's wife entered g-room of the mine, anded a hair." mer given last might ing was eatable but

rested yesterday on ing eaten a cabrian re than his fare." oldler, Kachkinoffo-d dead with a long s throat." - Victoria

AND WEALTH.

neir all is staked in, they are at the opse eminent figures e whose periodical
s in South Africa,
r in France are
to "Society partpress, To Sir
seconded the mothe bill, these may
f, partiotic virtue
rast with those of
for whom he exuised contempt on

Branch

satisfactory, showing a small profit on the operations of the millis. The plants in Gait, Fersus, Ayr, London and Tillsonburg had all been running, as well as the pea and barley mill at Tillson.

It was announced that

NIPISSING MINES CO'S HIGH GRADE LOST GROUND

VOL. XXIX. No. 45

LOCAL STOCKS

Steel Leading

change was brought to a close for the weel in the midst of a market which, though it generally held steady, was

Up to eleven o'clock practically no ss had been done, the few brokers who were present on the floor sit-ting around gossiping or indulging in

During Past Week with Hillcrest and Nova Scotia

(Special to The Journal of Commerce.)
Boston, Mass., June 27.— Nipissing Mines Company operated at a profit estimated for the month of May at \$150,000. This was secured from the perations of the company's own mines. The mill which Nipissing erected and paid for from earnings a year or so ago for the treatment of its high grade opening up of new bodies.

Are Slashing Prices.

Do., Series C., Penmans Ltd.
Perto Rico
Price Bros.
Quebec Ry.
Riordon Paper
Sherwin W.
Spanish River
Steel Co. of Can.
W. Can. Power
Vest India
W. Kootemy 221,
Winniper Elec.
Windsor Hotel

Mexico City is jubilant at peace with the United States.

w Changes in the Prices During Saturday's Short Session Which Was pull Throughout. Trading on the Montreal Stock Expanse was brought to a close for the special the midst of a market which, shift the midst of a market which which the midst of a market which which the midst of a market which the midst of a market which which the midst of a market which the midst of a market which the midst of a market which which the midst of a marke

New York, June 27.—The one absoroing feature of the business and financial world at the moment is, of course, the failure of H. B. Claffin Co., the dry goods house. Coming practically as a complete surprise, the news was stunning, he Claffin Co. had always been regarded as practically impregnable from a credit standpoint. The immediate effect of the failure will be a closer scanning of composition of credit. A concern with the remaining and the composition of credit. A concern with the samifications and prominence of Claffin Co. cannot go to the wall without the Claffin Co. cannot go to the wall without the Claffin Co. samiliary important connections, but it will be a closer scanning of composition of credit. A concern with the samifications and prominence of Claffin Co. cannot go to the wall without the Claffin Co. samiliary important connections, but it will be a closer scanning of composition of credit. A concern with the samiliary important connections, but it will be a closer scanning of composition of credit. A concern with the samiliary important connections, but it will be a closer scanning of composition of credit. A concern with the samiliary important connections, but it will be a closer scanning of composition of credit. A concern with the samiliary important connections, but it will be a closer scanning of composition of credit. A concern with the control of the con the dry goods house. Coming practibook games that are usually the harblacks of the dog-days.

Unlisted Strong.

Except in the unlisted department,
here such issues as Tramway Power
and Cedar Rapids, have been active and
grong, the tendency of prices all week
has been mainly downward despite the
het that a better underlying tone has
gewoped.

The principal declines have been indicated in Hillcrest, Nova Scotia Steel
and Ames-Holden preferred in the or-

As to the cause, the prevailing opinion seems to be that the retail stores of Claffin Co. throughout the country have experienced an exceedingly slow spring and summer business and have consequently been unable to liquidate their stocks.

That the failure should have occurred with money so easy only emphasizes the fact business has been porton-poorer even than has been generally realized.

From the standpoint, it is inconsectively been existent of late in business to be next the failure will disturb textile business and been existent of late in business is cricles should not, temporarily at least, be nipped in the bud.

Small Railroad Earnings.

Outside the Claffin situation, the residual states and the standpoint is the properties of the standpoint of the s Exceedingly Slow Trade.

dicated in Hillcrest, Nova Scotia Steel and James-Holden preferred in the order mentioned.

Hillcrest common dropped eight points precipitately so soon as the disser at the mine was made known, and, since then it has dropped eight points move to 22, the level that prevailed both yesterday and to-day, which would seem to indicate that the singletation is over for the time begins in the said of the sa Prior to the explosion the preferred as quoted at 88; it is now selling at

Prior to the explosion the preferred sagainted at 88: it is now selling at at 88: it

consulted about this piece of legislability.

It was announced that conclusive proof had been received that the great majorily of the plants can be operated at a profit, and this report has made the bondholders feel more optimistic for the future.

Halifax Tramways.

A petition bearing several thousand signatures is about to be put before the Dominion Government, asking that be Tramways Act recently passed in Nova Scotia, and relating to the Halifax Tramways, be disallowed.

This request is made on the ground that the municipality had not been the proposed in the past.

Consulted about this piece of legislation.

It would appear that such a petition would appear that such a petition.

It would appear that such a petition would have to carry a very weighty list of subscribers, if the Dominion Government is to be persuaded to exprove the subscribers, if the Dominion Government is to be presuaded to exprove the subscribers, if the Dominion Government is to be persuaded to exprove the subscribers, if the Dominion Government is to be persuaded to exprove the subscribers, if the Dominion Government is to be persuaded to exprove the subscribers, if the Dominion Government is to be persuaded to exprove the subscribers, if the Dominion Government is to be persuaded to exprove the subscribers, if the Dominion Government is to be persuaded to exprove the subscribers, if the would have to carry a very weighty list of subscribers, if the Dominion Government is to be persuaded to exprove the subscribers, if the would have to carry a very weighty list of subscribers, if the Dominion Government is to be persuaded to exprove the subscribers, if the Dominion Government is to be persuaded to exprove the subscribers, if the Dominion Government is to be persuaded to exprove the subscribers, if the Dominion Government is to be persuaded to exprove the subscribers, if the Dominion Government is to be persuaded to expression to subscribe the point at a provincial legislation to the Halifax projected that a provincial legislation to th

WEEK'S RANGE IN MINING SHARES

					be half your Factor the turn
Messrs. Heron & Co., Members To West, Toronto, report the following pri	777	_	-		
West, Toronto, report the following probabilistics for the week ending Ju	ronto St.				
Cohole Toronto, report the following to	Tonto Stoc	k Excha	inge, 16	King Si	consequence.
stocks for the week and	ce range a	ind sales	of Porc	unine an	CERT CERT CERT CERT CERT CERT CERT CERT
week ending Ja	ne 26th, 19	14. on the	O Toront	aprile and	1. 图形形形形形形形形形形形形形形形形形形形形形形形形形形形形形形形形形形形形
Stocks.		Range.	e Toront	market	4. [14] - [14]
Cohalt. Sales	High.				
Bailey 7,700	riigh.	Low.	Close.	Last weel	Perconale
Rease					T CI SOUIDIS
Beaver	.01	.005	6 .01	000	TO SEE THE SECOND SECON
Buffalo 7,800 Chambers Ferland 600	.31	.291/	8 .01	.00%	多种形形形形形形形形形形形形形形形形形形形形形形形形形形形形形形形形形形形形
Chambers 13 600	.90			.31	Mr. Dougles of S
Cobalt Tale 1500		.85	.85		Mr. Douglas, of Jenks Gwynne at
Conjugace	.171	4171/2	.171		Company, is at Little Metis.
Crown Person	.40	.40	.40	.43	
Gould	7.15	7.15	7.15		Mr. G. H. Balfour, Winnipeg, is starting at the Pitz Cont.
Gould	1.07			7.10	ing at the Ritz Carlton.
Gould 6,400 Great Northern 2,500 4a Rose 500		1.01	1.02	1.08	and the fittz Cariton,
A Rose Eng	.01 1/2	.011/2	.011/	.01 1/4	
	.061/2	.061/2	.061/2	.06%	Mr. John G. Watson Colcome to t
Country Darragh 6.045 Sipissing 70 375	1.43	1.28	1.29		the city.
ipissing 400	.68	.65		1.43	그는 그 그는 그는 그는 그는 그를 가는 것이 없다면 하는 그는 말이 없다.
Phir	3.40		.68	.70	Col I D Dutte
		6.30	6.40	6.35	Col. I. P. Butler is spending a few
emiskami.	.031/2	.03	.03		days at Beaconsfield.
emiskaming	.35B60	.33	.3314		
Vettlanton 3,900	.14	.13		.34 1/2	Dr. Randolph Hersey, of Wheeling
Vettlaufer 2. 2,400	.221/2		.14	.14	Virginia, is in the city to-day.
onsol. Smeltone 500		.17	.20	.16	rasina, is in the city to-day.
onsol, Smelters 500	.051/2		.051/4	.051/2	
m.i.	91.00	90.00	90.00	95.00	Mr. John H. A. Acer, of the Lauren-
Total				55.00	due Company, Limited, is at Crond.
149,325					Mere.
Porcupines:		7.0 mg 100 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0			Mr. I. I. M. Tarrest
ome Eleneton					Mr. J. I. M. Laurendeau has taken
ome Etcnsion 4,000		10 P. St. 10 P.			Mrs. H. Mertimer Holland's house
	.071/4	.07	.071/4	072	Point Claire for the summer months.
ollinger 1,200	.381/2	.36		.07%	months,
	9.03		.36	.39	Mr George Williams has gone down
Drien 1,885 Dringer 1,200 Driestake 2,080		8.25	8.30	8.80	the river of the winders has gone down
Mant .	.27	.27	.27	.261/2	the river to open up his cottage at
	19.05	18.30	18.75	18.50	Cacouna for the summer.
Olton	.52	.52		19.90	
Intyre 2,500	.011/4		.52	****	Mr. Justice Charbonneau is leaving
intyre 6,000		.011/4	.011/4	.011/4	Sorel in his weekt for a leaving
	.083/4	.061/4	.061/4	.09	Sorel in his yacht for a cruise to New
	.28	.26	.26	.26	York and Albany via the Great Lakes
Cupine Pet 4,300	.931/6	.031/4			
rent Crown 32,100	.33		.0314	.031/4	Mr. J. K. L. Ross has left the city
	.87	.30%	.31	.32	or a two or thre weeks' fishing trip
astika 11.200		.87	.87	.88	in his yacht.
K Ontario	.231/2	.27%	.273/4	.31 %	in ins yaent.
	.0114	.9114			
Total 30,350	.141/4	.10	.611/4	6 ST . 10	Mr. Wiliam McCaw went out yes-
- OIL			.131/4	.101/2	terday to Coteau, Landing to occupy
** ** ** ** 111 925		1212 F. S. S.	BERT .		
Total		District Contract	-	S. Santa	their home there for the summer.
B60—Buyers 60 days.		THE RESERVE	CONSTITUTE OF	STATE OF THE	
Suyers 60 down	Page 1	-	and the second		Mr. Archie Russell left last night
-wys.		STATE OF THE PARTY OF	BURNEY TO VE	SERVICE SERVICE	for Little Metis, where he will spend
	1000	CONTRACTOR OF		Sales Sales	
	CALLED THE STATE OF	CAST OF THE RESIDENCE OF THE	Set Manager A. Sandania	A CONTRACTOR OF THE PARTY OF TH	tnes ummer.

MILL DOING CUSTOMS BUSINGSS WALL STREET

Market Exhibited a Firm Tone Although Trading was Light

TROUBLE ISOLATED

Spite of Claffin Failure Opinion is That Dry Goods Business In Gen-eral is On a Firm Footing.

cral is On a Firm Footing.

(Special to the Journal of Commerce.)

New York, June 27.—The market exhibited a firm tone at the opening, with standard issues in most cases slightly above closing. Trading was light, but professional sentiment was more cheerful, owing to the growing impression that the recent big mercantile failure is an isolated case of troubel, and not an indication of unsound; conditions in the dry goods business. The opinion was also general that the market was in a much stronger technical position, and that having shown such good resistance to unfavorable news, it would probably respond well to anything of a favourable character. Union Pacific opened unchanged, but pulckly advanced 1¼ to 153%. Opening in Steel Common was 1100 shares at 60%. Amaigamated Copper and Southern Pacific also opened at small fractional gains.

As it is prices are rather irregular, notably on drills and sheetings. Small factories in need of business are inclined to slash prices in order to keep going. Ginghams are still going well and the business for June on bleached goods has been very heavy. But the close prices named have offset in some measure the volume of business bookeds. LOANS MAINLY TAKEN
BY THE UNDERWRITERS.
London, June 27, 41 became known to-day that of the £4,000,000 South ricen loan, 60 per cent unsubscribed and that of the £2,116,000 Nieff, Russia loan, 82 per cent had to be taken up by the underwriters.

MONTREAL STOCKS

Brazilian T. L. & P.

Totali,	Further Improvement.	Canada Car 50
	During the nast week the	
ie re-		Do Dea
ating.		on Can. Cottons 26
itinu-		
n les-	in different terms of but 74.3. Sta	ted Can. Converters
have	in different terms, condition of cot is now placed at about 78, which co	ton Can. Con. Rubber 97
e in-	pares with 79.1 June 25, last y	MI- 2 200 - 200 - 2 2 2 2 2 2 2 2 2 2 2 2
ne in	when we produced our second larg	Can Steamet 1 1921/2 19
1 the	On the whole, however, the crop	Do, Voting Trust
rable ever,		rown Ponenna
rs to		ma Detroit United Day
ne of		
s in	such which, with continued favora weather, can be readily overcome.	bl- Dom Camana
	weather, can be readily overcome.	Dom. Coal Pfd
/	I rade Advices Poor	Do. Iron Pfd
ilure	Trade advices the world over	Jom. Steel Corn
tism		
past.	land is undergoing a programme	
ntry	severe curtailment. It is estimate that if business does not show a meterial improvement.	ed loodwins Ltd., Pfd 82
ides	that if business does not show a m	
541 953	mands will be continued	e- Do. pfd 25 22
ver,	crop of approximately 14,250,000 bale	a Jollinger Gold Mines 19.00 18.86
		THING'S Traction
		Do., Did
eon-	orices, which, marketwise have of la	te Lake of W 177 176
itry	shown almost day-to-day declines.	Lake of Woods 129
ex-	of cotton as of June 25 will issue Wed	on Mackay
1 1	nost reliable sources indicate increas	Mexican L. & P 44 42
		2 Mont. L. H. & P
of	er cent over that.	Mont Cotto & P 227 226
le-		Do ned 50
3.1	FAILURES IN STATES.	Mont Teagraph 100 97
la-	Bradstreet reports ass.	Mont. Trainways
		N. S. Stool P. Cl. 13
	eek, as against 249 for the previous	Janvie Milling
ty	eek.	Jilawa II Li e n
	I OND ON THE	Penmans
x-	LONDON WAS STEADY	Do., Pfd. 83 80 Penn. Water & Power 76 73 Porto Rico 59 Uuebee Ry. L H. & P. 14 125%
		Porto Piese & Power. 76 73
11-	merican Stocks Closed at About the	Duckey Post 1 59
	Highest Point of the Day.	tich. and Ont. Nav 85 1/2 85
r-		mart West Nav 85 1/2 85
n- S	London June 27 mg of Commerce.)	Smart Woods Ltd
		hawinigan
r- e	t closed steady without important	Do. Pfd 56 50
y ea	t closed steady without important ature. Attendance on the Stock Ex-	panish River
		teel Co. of Can
- 1 .0	sed at about highest point of day.	
1 0	her departments showed unimport-	
· t	116 to 137 per on call was easy	Do., pfd 65
ate	t changes. Money on call was easy 1½ to 1% per cent., loans running o July were made at 2	UCKerrs Tobacco
Bil	o July were made at 3 per cent. Ils were quoted at 2½ per cent. There was a parrow.	
1 7	There was a narrow market in all	Pwin City 106 102
er	partments but homes market in all	V. Kontonov II
om	he improvement after the turn of	Window Hailway 190 189
he	half year. Foreign houses had no ers of consequence.	Windsor Hotel 105
rde	ers of consequence.	Danks:-
		Hochston 205 204
1 1968	EC 18FC 18FC 18FC 18FG 18FB 18FB 18FB 18FB 18FD 18FC 18FC 18FC 18FC 18FC 18FC 18FC 18FC	Hochelaga 205 204 Hochelaga 150 149 Molsons 202 197 ½ Union 231 236
1 8		Montroel 202 197 1/2
1 2	Personals	Montreal 231 230
鱼	- Cloudals	
田田田田		
34	· · · · · · · · · · · · · · · · · · ·	Ames Holden 97½
Com	r. Douglas, of Jenks Gwynne and	Bel Telephone 100 99¼
Com	pany, is at Little Metis.	Can. Cement 96 95
M	r C U Pare	Canada Car 106 . 104
ing	r. G. H. Balfour, Winnipeg, is stay- at the Ritz Carlton.	Canada Car 96 95 Canada Car 106 104 Canada Felt 98 Can, Cottons 82 00
	carron.	an, Rubber
Mı		
the	city.	om. Cable
100		pominion Coal 100 ge C
Col	I. I. P. Butler is spending a fam I	Dominion Cot
days	at Deaconstield,	Canners of 04 or
34 3		
Dr.	randolph Hersey, of Wheeling i	Textile, A
Virgi	ma, is in the city to-day.	100
		100, 0 100
tide.	John H. A. Acer, of the Lauren-	Do., D
Mere.	rande	anrax Tram 100
stere.		eewatin Mill
Mr		
Mrs.	H. Mertimer Holland's house in	ur. Paper 108 101 Per
Point	Claire for the summer months.	ont. L. H. L. P 971/2 Ris
200	to summer months.	Tram.
Mr	George Williams has gone down. Og	mt. St. Ry 100 Sil
ene H	ver to open up his cottage at	Ilvie Milling 108 102 Ter
Cacou	na for the summer.	Do., Series B 103 101 Tre
		Do., Series C
Towns.	The sales of the s	mans Ltd 90 Coc



MONTREAL SALES

Common Stocks, Shawinigan—25 at 131½. Ames Holden—10 at 9: 100 at

Canad Steamship 25 at 11%, 25 at 11¼, 25 at 12%, Richelicu-100 at 85.

Cement—25 at 78¼, 75 at 28¼, Twin City—5 at 103, 20 at 103, Hollinger—15 at 19, 50 at 19.

Préferred Stocks.

Cement—25 at 78¼, 75 at 78¼, 25 at 17¼, 25 at 67¾, 50 at 67¾, 30 at 68, 25 at 17¼, 45 at 67¾, 45 at 67¾, 45 at 67¾, 60g/lyte—1 at 113.

67%	711	1
03	GOOD FALL TRADE.	
87	Marshall Field and Company predict	.
80	a good fall trade.	1
31 1/2	and the state of t	
7	NICINI TIODIC	1
8	NEW YORK STOCKS	1
21/2	(Jenks, Gwynne & Co.)	
7 1/2		1
2	Open Hist Last	
8	Open. High. Low. Sale	41
		П
2	mal. Cop 68% 68% 68% 68% 68%	П
0	Foundry 50 1/2 50 1/4 50 1/2 50 3/4	П
0	mer, Teleg. &	11
9		Ш
1	Telep. 122¼ 4m. Can Co 26¾ 26¾ 26¾ 26¾ Balti. & Ohio. 89 89½ 89 89½ Bethlehem Steel	1
3	Balti. & Ohio. 89 8914 89 8914	П
)	Bethlehem Steel 89 89 1/2 89 89 1/2	L
	Corp 4114 4114 4114	-
1	Bk. Ran Tron 00 41 1/4 41 4	-
		1
1	Call. Pet. 1914 1814 1814 1834	
14 (Ch. Cop. Co. 4014 4034 1834 1834 1834	1
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	len. Len. Com. 351/4 355/4 351/4 351/4	1
1.0	nicago M. &	
	St. Paul 98½ 98¾ 98½ 98¾ 98½ 98¾ Crie R. R. 28¼ 28½ 28¼ 28¾ 28¾	Ł
16	Trie R. R. 2814 2814 2814 2814	1
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% G	it. Nor. pref ₁₀ 123 123 122½ 122½ suppenheim Explor. Co. 53 53½ 53 53½	
- 1	Explor. Co. 53 531/2 53 531/2	ı
1 0	H. BOF. CMI 13% 14% 13% 1414	
- 1	DO., DIG 611.	
1 .4	chigh Val. 1241/ 1242/ 1244	
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4 M	iami Cop 21%	
	evada Cone	
	Cop. Co 13%	
10	H. R. R 88%	
1 10	or. Pac	
1 111		
1120	Con Con Con and	
lie	ading Co. 162 162% 162 162% ck Island. 2	
100	ading Co 162 162% 162 162%	1
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100	11h. Pac 951/ 953/ 953/	
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D		Ü
Ita	th Con 571/	F
7. 1	S. Rubber 583	ta
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D	00 pfd 100	Ct
Ves	stern Union	ut
Te	ele 571/8 571/8 57 57	A
	78 0178 01	
	MONTDE AT MINIS	A

Sales recorded to-day were as fol

Ames House, 15 at 22.

Hillerest—5 at 22.
Oglivie—25 at 114.

Twin City Rights—5 at ½; 7 at ½; 10 at ½; 7 at ½ 5 at 3.16.
Spanish River—10 at 10½; Scotla—25 at 51, 10 at 51.
Canad Steamship—25 at 11%, 25 at 11½, 25 at 11½.

1t. 167 %, 45 at 67 %.

Ogflyte-1 at 113.

Steel Co.—1 at 73.

Bonds.

Bell Telephone—\$1,000 at 99 %.

Banks.

Nova Scotia—2 at 265.

Commerce—23 at 265.

Mines.

Nipissing—10 at 6.25.

NEW YORK CURB.

New York, June 27.—The Curb market was inactive. United Cigar Stores was a strong feature. Standard Oll took made sharp gains at the opening but receded under realizing.

	-	-		24	
GOOD	FALL	TRA			
Marshall Field	dand	Com	nany n	radiat	
good fall trac	le.	-4	ren's p	redict	١
9.77	,			- 4	1
BITTEL STO		-		5	1
NEW YO	KK	ST	OCK	S	1
(Jenks,	Gwyn	no P.	0		1
to contain	dwyn	ne a	(CO.)	2	I
				Last	
tchison		High		Sale	1
	98.				ı
m. Car &	681/8	68 1/4	68 1/8	6814	ı
H. Car &	= 0.45	1771		11	ı
Foundry	$50 \frac{1}{2}$	50 %	501/2	5034	ı
					ĺ
Telep 1	221/4				I
Telep. m. Can Co	26%	2634	2656	265	
alti. & Ohio."	89	89 1/2	89	89 1/2	
		/2	0.0	90 72	ı
Corn	411/2	4114	411/4	411	
C. Ran Tron		7. 72	41 74		
					١
li. Pet.	1914	1814	100	::::	ı
. Cop. Co. 13	1014	403	18¾ 40¼	18%	ı
esa. & Ohlan	1014	10 %	401/4	40%	۱
n. Lea. Com.	15.14	35 %		20.00	ĺ
icago M &	78	00 %	351/8	351/2	ĺ
icago M. & St. Paul 99 ie R. R. 2	01/	000			ı
e R P II h	0 1/2	98 %	981/2	98%	ı
Non 11/01 2	8 1/4	281/2	281/4	28 %	ı
Nor. pref, 12	0 1	23 1	22 1/4 1	223/4	ı
ppenheim Explor. Co. 5:				- 1	ľ
Aprior, Co. 5:	3	531/4	53	31/8	
Bor. gMt 1:					
o., pfd 61	1/2				
oo. pfd 61 high Val 134 x. Pet 55	14 12	34% 1	34 1/4 15	4 56	
mi Cop 21					
ada Cons.				1 11	
op. Co 13	74			- 11	
7. C. &					
R. R 88	34.			- 11	
Pac 110	~ · ·	01/4 11			
n. R. R110	111	74 11		154	
burg Coal 19					
Con Con and	74 .			=	-
Con. Cop. 201	/2				1
ling Co 162		% 16:	2 162	3/4	
Isiana 2				[1
., prd 31	6			[
h. Pac 951	8 95	% 95	1/8 #5	1/4	
Ry 24					
n Pac 1531	4 15.2	34 153	14 152	12	
. pfd 821 Cop 574			78 100	74	i
Cop 571/					i
Dubben 500				. 1	

140	
	MONTREAL MINING
en 97½	MONTHLAL WINNING
one 100 991/	
it 96 95	(Reported by E. L. Doucette.)
	Cobalt Stocks.
t 98	Bid, Asked.
8 82 80	Balley
7 901/2 89	Beaver
r 901/2 90	Buffalo 75 95
	'ham hana
100	
	City Cobalt 50
ot 1001/2 100	Cobalt Lake 50
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98	Hudson Bay65.00 70.00
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Canadian **Municipal Debentures**

The questress in commercial business is as evidenced by recent bank statements, producing important accumulations of moneys by large financial institutions, which in turn must tend to lower interest rates, and likewise decrease the interest yield on the better class of investment securities.

Our advice to clients is to take early advantage of all meritorious municipal offerings at current prices:-

Security.		Price
CITY OF TOPONTO ONE	to	Yield.
CITY OF TORONTO, ONT., 41/2%		4.66%
PROVINCE OF ALBERT		4.50%
PROVINCE OF ALBERTA, 41/2%		4.80%
TOWN OF OWEN SOUND, ONT., 5%		4.90%
TOWN OF BROCKVILLE, ONT., 5% CITY OF BRANDON, MAN, 5%		5.00%
CITY OF BRANDON, MAN., 5%. TOWNSHIP OF BRUCE, ONT.		
TOWNSHIP OF BRUCE, ONT., 5%	. 1	5.1294
TOWN OF HESPELER, ONT., 5% BURLINGTON, ONT., 5%		5.12%
BURLINGTON, ONT., 5% CITY OF SYDNEY, N.S. 41/20/		5.20%
CITY OF SYDNEY, N.S., 41/2%		5.20%
ELMIRA ONT 60		5.20%
ELMIRA, ONT., 5% TOWN OF NORTH BAY, ONT., E% TOWN OF SUDBURY, ONT. 56/		5.25%
TOWN OF SUPPLIES ONT., E%		5.25%
TOWN OF SUDBURY, ONT., 5%		5.38%
TOWN OF WESTON, ONT., 5% CITY OF MEDICINE HAT ALTA		5.38%
CITY OF MEDICINE HAT, ALTA, 5%		5.38%
TOWN OF ST. LAURENT (MONTREAL, Q.), 5%		5.38%
STREETSVILLE ONT 500, 0.0., 4/2%	e 13	5.40%
STREETSVILLE, ONT., 5% DIST. NORTH VANCOUVER, B.C., 5% TOWN OF SUDBURY (SEPARATE COURSE)	. 1	5.50%
TOWN OF SUDBURY (SEE, B.C., 5%		5.50%
TOWN OF SUDBURY (SEPARATE SCHOOLS)	. 1	5.75%
TOWN OF ESTEVAN, SASK., 5%	. 1	0.00%
CITY OF PORTAGE LA PRAIRIE, MAN., 5%		5.40%
CITY OF NELSON, B.C., 5% TOWN OF ESQUIMALT B.C. 56	v 1	5.50%
TOWN OF ESQUIMALT, B.C., 5%	. !	5.65%
TOWN OF WATROUS CARL		5.25%
TOWN OF WATROUS, SASK., 6%. ALBERTA SCHOOL DISTRICTS 200		6.50%
ALBERTA SCHOOL DISTRICTS, 8%	. 1	6.75%
Av -		/•

Send for July list, giving complete particulars. Gladly sent on

A. E. AMES & CO.

Union Bank Building, Toronto

Established 1889

Established 1864 Paid Up Capital. Reserve Fund and Undivided Profits... \$7,000,000 \$6,911,050 The MERCHANTS' BANK OF GANADA

PAYS SPECIAL ATTENTION TO SAVINGS ACCOUNTS

THE DOMINION BANK

Sir EDMUND B. OSLER, M.P., President, W. D. MATTHEWS, Vice-President C. A. BOGERT, General Manager.

Trust Funds Should Be Deposited

in a Savings Account in The Dominion Bank. Suc 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.

Orafts, Money Orders and Foreign Cheques

We issue Drafts and Money Orders payable in Canada or United States, also Drafts and Foreign Cheques on Great Bri-tain, and European and other foreign cities, payable in the currency of the country drawn upon.

Assets \$60,000,000 IHE

Reserved Funds : . . \$6,307,272

INCORPORATED 1854

BANK OF TORONTO

LORIMER BANK FAILURE. Chicago, June 27.—Total loss through

collapse of Lorimer banks is indicated at \$3,500,000, according to figures of Receiver Niblock.

The Canadian Fairbanks-Morse Co. Limited

Preferred Dividend No. 18

No. 18

NOTICE is hereby given that a semi-annual dividend of three per cent (3%) on the Preferred Stock of the Company has been declared due and payable on the fifteenth day of Iuly, 1914, to Preference Shareholders of record at the close of business Tuesday, June 30, 1914.

The Transfer Books will not be closed

By order of the Board. THOMAS McMILLAN, Montreal, June 22, 1914

MR. EMERSON BETTER

St. John, N.B., June 26.-Hon, H. R. Emerson, who is ill at his home at Dorchester, had a bad turn yesterday, but to-day was reported brighter and

Members of his family have been summoned to his bedside, and all are now in Dorchester, except his sister. Mrs. Aitkinson, and his daughter. Mrs. Bowes, who are expected from Ottawa to-day.

N.Y. BANK STATEMENT
New York, June 28,—The bank
statement, as the result mainly of a
cash loss of more than \$12,000,000,
showed a heavy decrease in surplus reserve, which is much lower than expected.

AVERAGE. AVERAGE.

AVERAGE.
Loans, decreased
Specie, decreased
Legais, decreased
Deposits; decreased
Reserves, decreased
ACTUAL
Loans, decreased

'S PERILS.
eight o'clock has
danger hour" of
orks, Perth Amdents in the past en recorded for ne first hour of

that money, even ckets is necessar-rence, it is quite it one of the Man-caretakers whom pises, has just as British politics as sees or sources of a countries. Brit-chester Guardian.

re accidents occupants of the analymore accidents follow holidays of other days. It is a statistic mean plain fact, and Too much nos foggy eyes ext morning. It is a statistic mean plain fact, and Too much nos foggy eyes ext morning. It is a statistic for it is affety. It is a surely as will cut down