

which broke four points, Richelieu 2 1-3 and Shawinigan 2 1-4, were the

Some Marked Weakness.

opening 4 3-4 lower at 169 in the morn-

Total business -6173 shares.

UPS AND DOWNS

IN N. Y. MARKET

64.1 63.7 64.1 63.9 63.9 64.2 63.7 63.8 81.5 81.5 60.4

Erickson, Perkins & Co. report aver-age New York Stock Exchange prices of ten leading industrials and ten leading rails for 1913 as follows: 10 Rails. 10 Indust. Average today:

LIVERPOOL COTTON MARKET.

LIVERPOOL, July 15 .- Cotton fu

July and August 644 1-2; August and Sept. 636 1-2; Sept. and Oct, 622 1-2;

Oct. and Nov., 616 1-2; Nov. and Dec Oct. and Nov. 616 1-2; Nov. and Dec., 612; Dec. and Jan. 611 1-2; Jan. and Feb. 611 1-2; Feb. and March, 613; March and April, 614; April and May, 615; May and June, 616; June and Intr. 616

DULUTH GRAIN MARKET.

Chartered Accountants 16 King St. West, Toronto CALGARY AND MEDICINE HAT FLEMING & MARVIN Aembers of Standard Stock Exchange, 310 LUMSDEN BUILDING Porcupine and Cobalt Stocks CHEERFUL TREND TELEPHONE M. 4028-9 IN LONDON MARKET F. ASA MALL Depression Over Balkan Crisis Member Standard Stock and Mining Exchange COBALT AND PORCUPINE STOCKS Has Been Thrown Off-

Correspondence Solicited 66 King ST WEST ed.? Phone 51. 2885 Toronte

J. P. CANNON & CO. Members Standard Stock Exchange. STOCKS AND BONDS BOUGHT Arib SOLD ON COMMISSION, 56 KING STREET WEST, TORONTO, Phone Main 648-649 ed-7

W. T. CHAMBERS & SON Members Standard Stock and Min COBALT AND PORCUPINE STOCKS \$3 Colborne St. edtf Main 3153-1154

LOUIS J. WEST & CO. Members Standard Stock Exchange COBALT AND PORCUPINE STOCKS CONFEDERATION LIFE BUILDING Phones-Day, M. 1805; Night, P. 2717-ed

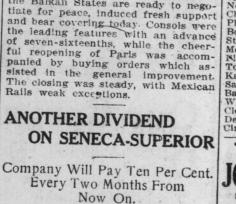
Porcupine Legal Cards COOK & MITCHELL, Barristers, Solici-Citors, Notaries, sic., Temple Building, Toropto: Kegnedy's Block, South Porcu-ed

PORTO RICO, MAKES

FAVORABLE REPORT

Porto Rico showing during June, the net receipts be-ing a full 82 per cent. ahead of last year. The report follows: For June

Net



C.P.R. Higher.

The Seneca Superior Mines, Limited. which holds a lease of Peterson Lake territory in Cobalt, has put its divi-dend payments on a bi-monthly basis of ten per cent. or at the rate of sixty per cent. per annum. The regular dis-bursement due Aug. 15 has just been eclared.

aport follows:P.C.975,000 ounces of silver ore. Three dividends in all have been paid so far. in
Gends in all have been paid so far. in
February. April and June. The capital
is stamonths:10.2019121913Inc.18,564.9633,914.0582.68six months:433,580.44\$434,777.240.28170,826,45193,713,1113.39



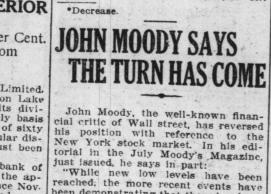
tractive to investors on general prin-ciples, but there does not appear to be any real investment buying under way at the present time. When values have improved to a considerable extent, there will probably be a good deal of regret that the bargain day levels were not taken advantage of by those looking for profitable purchases.

The Canadian cities made a greatly im-roved showing in the record of bank better exhibit was due to the fact that border, while here in the Dominion the border, while here in the transformer on consequence. Montreal, Toronto and Winnipes all moved up in the scale, the movement being accelerated by the fact that in the preceding week the Canadian centres had made a poor showing on ac-count of the Dominion Day holidax. By reason of these discregancies in the num-ber of days represented in the figures, the comparisons do not possess their usual importance. The changes were as follows: Pitts-bow Montreal, allowing that city to take sixth rank. Toronto moved up above San faghth place, and Winnipeg beating out Cleveland. The fact that almost every city report-d a decrease from last year, was not remarkable in view of the extra holiday. The table gives the clearings for the week, the previous week and the percent-age comparison with 1912. New Yorks1.356,572,000 \$2,150,240,000 \$2,4

LONDON, July 15 .--- The stock mar-

iet is gradually throwing off the de-pressions due to the near east situaon and is developing a more cheerful endency which, combined with the eflect of cheaper money and reports that the Balkan States are ready to nego-New York\$1 Chicago ... Phila. ...

ek, the previous week and the percent-comparison with 1912. We work and the percent-carbon with 1912. We have a set to the set of the percent-carbon with 1912. We have a set of the percent-carbon with 1912. We have a set of the percent-carbon with 1912. We have a set of the percent-tage with the percent-carbon with 1912. We have a set of the percent-tage with the percent-tage a set of the percent-tage with the percent-set of the percent with the percent-tage with the percent with the percent-tage a set of the percent with the percent the percent with the percent with the percent the percent with the percent with the percent the percent with the percent with the percent with the percent the percent with the percent with the percent with the percent the percent with the percent with the percent with the percent the percent with the percent with the percent with the percent the percent with the percent with the percent with the percent the percent with the percent with the percent with the percent the percent with th Boston St. Louis. Montreal ... Nittsburg . Toronto Kan. City. San Fran. Baltimore Vinnipeg Cleveland Detroit ... 'incinn'ti *Decrease.



been demonstrating that there has been no occasion for investors in securities of real merit to be alarmed or to sell their holdings. For it can be easily demonstrated that the clouds are gradually clearing away. In the mid-dle of June the outlook was undeni-ably forbidding and the talk of panic and renewed depression was rampant everywhere. But it is possible that this was the darkness just before the dawn, for it has, within the past two weeks, become increasingly apparent

that we are very close to a turn in the situation, if we have not already reached that turn." It is of interest to note in this connection that Mr. Moody has been an out-and-out bear on stocks for some time now. In fact he has been bear ish on both speculative and investment securities for over three years, the only occasion on which he recommended the purchase of stocks since 1910

that account

being for a short time in the summer of 1912, when he founded his advice on the fabulous crops which were in sight. His present attitude regard-

DULUTH, July 15.--Close: Wheat, No. 1 hard. 90 5-8; No. 1 northern. 89 5-8; No. 2 northern. 87 1-8 to 87 5-8; July. 89 1-4; Sept., 90 1-8 bid; Dec. ing the market is the more noteworthy

COBALT, July 15.—Parties return-ing from Kirkland Lake brought down the report that the biggest sur-face discovery made in that district, or for that matter, in the Timiskam-ing country was ried the price down to 161, a loss of ried the price down to 161, a loss of 12 3-4 for the day, 26 points for the movement which began last Friday morning with the announcement of the new stock issue and 79 points from the high of last summer, further unset-tled the local market today and brought on some liquidation. Montreal Power, which broke four noints Bichelieu ing country, was uncovered on Friing country, was uncovered on Frl-day at the Burnside property. Ac-cording to these reports a surface vein showing free gold in large quan-tities was stripped for 50 feet, and with the first shot taken out of the vein a 19-inch ore body with values run-ning upwards of \$700 a ton was un-covered. covered.

2 1-3 and Snawingan 2 1-4, were the other issues chiefly affected by the Laurentife slump, but apart from Power. in which dealings ran to about 1900 shares, the volume of business The Burnside was taken over by a Haileybury syndicate some months ago and an active campaign of dewas small. While chief attention was directed velopment work inaugurated. Three weeks ago Charles Spearman, mining to the action of Laurentide, Power was instructor at Halleybury High School, took charge of the property and he immediately stopped work on the shaft being sunk and started his gang to work on surface stripping and trenchthe big trading feature of the day, and the fact that the four point decline was followed by a rally which cut the day's followed by a rally which cut the day's loss in two gave some encouragement to the market at the close. In con-junction with an advance in C. P. R. which brought the price of that issue up about two points from the previous day's close and a slight improvement in Brazilian, Power's recovery develop-ed a steadier feeling and the market as a whole was inclined to close up better. ing. The results have been successful, for in addition to the locating of the present bonanza vein, other veins have been uncovered. Tus Burnside claims adjoin the

Foster-Tough property. **TIMISKAMING GETS** Some Marked Weakness. The improvement was not general, and took in to only a slight extent the issue which led the decline. After

VERY RICH ORE BODY opening 4 3.4 lower at 169 in the morn-ing. Laurentide dropped abruptly to 162. rallied two points and fell back one. In the afternoon when Power was moving up, Laurentide touched a new low of 161 and closed only 3.4 higher, with a net loss of 12 points for the day. Issues other than those already nam-ed to show a weaker feeling dùring the day were Iron and Textile, which each declined 1-2; Spanish, which went 2 1-2 lower to 40, Macdonald, which sold at à new low of 36 1-2 and was offered at the close at 39. COBALT, July 15.—At the bottom is of the winze, 40 feet below the 575 foot level at the rinks aming some of the wide, carrying some of the most spec-tacular ore ever mined in the camp. There has been opened up and for the most part stoped, high-grade ore on the main or diabase vein for a hun-in the values but there is altogether 10 feet of vein that will run between two to ten inches of the high-grade Local grain dealers' quotations are as Ontario oats-No. 2, 34c to 35c per pushel, outside; 36c to 37c, track, To-

ronto. Manitoba flour-Quotations at Toronto are: First patents, \$5.50. in cotton 10c more; second patents, \$5. in cotton 10c more; strong bakers', \$4.80. in jute.

two to ten inches of the high-grade ore. Outside the high-grade vein matore: Outside the high-grade vein mat-ter there is little secondary enrich-ment and therefore there is not as n.uch mill ore as there was in the keewatin system of veins. At the 650 foot level, there is good mill ore in another vain that is being Manitoba oats-No. 2 C.W., 38%c; No 3 C.W., 37c, lake ports.

mill ore in another vein that is being worked. There are occasional shoots of high-grade. A winze has been sunl a distance of 20 feet and there is still good values at the depth of 670 feet

below the collar of the shaft.

LA ROSE PROFITS LOWER LAST MONTH

Steady Increase Shown in Surplus-Six Months' Record

of Operations. MONTREAL, July 15.—La Rose Consolidated Mines figures for the half year ended June 30, have been an-

half year ended June 30, have been an-nounced, and show gross earnings amounting to \$811,588. Total marketing; concentration, and operating expenses were \$334,920, leav-ing net earnings of \$476 968 After new. ng net earnings of \$476,968. After paying net earnings of \$476,968. After pay-ment of dividends the sum of \$80,958 was added to surplus as a result of the in \$4.15, seaboard, in bulk.

six months' operations. The June statement shows a net profit of \$82,442, while total surplus now stands at \$1,831.298, of which \$1.-

Sugars are quoted in Toronto, in bags,

MANY NEW BANKING BRANCHES OPENED Facilities of Dominion Greatly

Extended Last Month-How

Our Banks Grow.

Ontario wheat-No. 2, 99c to \$1, out de; inferior grades down to 70c.

Beans-Hand-picked, \$2 per bushel primes. \$1.70 to \$1.90, ranging down to \$1.65 for poor quality.

Manitoba wheat — No. 1 northern \$1.02½: No. 2 northern, 99½c; No. northern, 96c, track, lake ports.

Rye-No. 2, 61c to 62c per bushel, out-

Peas-No. 2, 90c to 95c, nominal, per bushel outside.

TORONTO SUGAR MARKET.

Tity acres extra. A homesteader who has exhausted his homestead right and caimot obtain a pre-suption may enter for a purchased homestead in certain districts. Price \$5.00 per acre. Duttes-Must reside six nonths in each of three years, cultivate fifty acres and erect a house worth \$300. W.W. CORY, Deputy of the Minister of the Interior. N. B.-Unauthorized publication of this advertisement will not be paid for.-26636

LONDON WOOL SALES

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GL West Perm. Humilton Prov. Huron & Erle., Inperial Loan London & Can... National Trust Ontario Loan do. 20 p.c. paid. Real Estate Tor. Gén. Trusts. Toronto Mort. Toronto Savings.

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Canada Bread Canada Loco Dom. Canners Dominion Steel Elec, Dev. Mexican L. & P. Penman

eel Co. of Can.

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MONEY

FOREIGN

Our Banks Grow.22 branches during June and closed 10, a
net gain for the month of 12, thus bring
ing the total number maintained up to
2,922. Of the new offices there were 7 in
3 in Ontario, and 1 is Saskatchewan
those discontinued 6 were in Quebec, 5 in Alberta, 4 in Saskatchewan.
To noto got one new branch during the
month, but two were closed in the Por-
cupice district.London Wool SaLESThe following table classifies the
branches as of date June 30:
Nova Scotia.2012
104Saskatchewan.
2013Ontario
Quebec.1107
20142014Manitoba.2015
Saskatchewan.
The following table classifies the
branches as of date June 30:
Nova Scotia.2015
2014Manitoba.2015
Saskatchewan.
Trince Edward Island2015
2014Manitoba.2016
2014Mere solumbla.2016
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MINNEAPOLIS GRAIN MARKET. MINNEAPOLIS, July 15.—Close—Wheat July, 86%c: September, 88%c to 88%c; Secember, 91%c; No. 1 hard, 90%c; No. northern, 89c to 89%c; No. 2 northern. 7c to 87%c.

Te to \$7%c. Corn-No. 3 yellow, 57c to 58c. Oats-No. 3 white, 35½c to 36c. Rve-No. 2. 56c to 58c. Flour and bran unchanged.

BUFFALO LIVE STOCK

EAST BUFFALO, July 15.—Cattle Receipts. 200: market, steady. Vals-Receipts 70; active to 50 cents higher; \$6 to \$12. Hogs-Receips 1300: active; 5 to 10c hibber: heavy, \$9.50 to \$9.60; mixed, \$9.60 hibber: heavy, \$9.25 to \$9.60; pigs, \$9.75 to \$9.80; roughs, \$8.25 to \$8.40; stags, \$6.50 to \$7.50; dairies, \$9.25 to \$8.40; stags, \$6.50 to \$8.50 to \$8.25; yearlings, wothers, ewes and sheep and mixed unchanged.

CHICAGO LIVE STOCK.

Buckwheat-No. 2, 52c to 53c, outside

CHICAGO, July 15.—Cattle—Receipts, 2500; market slow, generally steady. Beeves. \$7.15 to \$9.15; Texas steers. \$7 to \$8.10; stockers and feeders, \$5.65 to \$7.90; cows and helfers, \$3.85 to \$8.50; calves, \$8.50 to \$11. Hogs—Receipts, 14.000; market strong to 5c higher: light, \$8.85 to \$9.30; mixed, \$8.70 to \$9.25; heavy, \$8.50 to \$9.12½; rough, \$8.50 to \$8.70; good to choice hogs at \$7.35 to \$9.35; pigs, \$8.85 to \$9.15; bulk of sales, \$8.55 to \$9.15; Sheep and Lambs—Receipts, 17.000; market active, mostly 10c higher; native, \$4.50 to \$5.60; yearlings, \$5.80 to \$7.35; lambs, native, \$6.85 to \$8.70.

Two Weeks Longer.

The Toronto Housing Co., Conti-nental Life Building, has extended for two weeks the time during which their suburban land north of the eastern portion of the city, between St. Clair and Eglinton avenues, will be reserved for workingmen. Prices are \$4 and \$5 a foot.

Sterling, 60, days.

Bank of Englan per cent. Open me London for short b New Tork cell loar high 2% per cent. close 2% per cent. ronto, 6% to 7 per

Glazebrook & C bond brokers, repo follows at closing: —Betwee N.Y. fds. . 3-64 pm. Mt. fds. . . 10c dis. Ster. 60 d.8% 9 do. dem. 9 9-16 9 Cable tr. . 9 11-16 9 —Rates in