CROP REPORTS EXCELLENT

INSIDERS SAY BANK FAILURE WILL CLEAR THE AIR

BRITISH CONSOLS LOWER

STRONG CLOSE TO NEW YORK STOCKS

Report of Speedy Decision on Rate Question Again Circulated.

RAILS ROSE SHARPLY

Bank Statement Showed Larger Cash Gain Than Had Been Expected.

NEW YORK, June 6.—After several days of inactivity, the stock market suddenly became active and strong today. Shares of the eastern railroads led the advance. As it is these roads which are concerned in the freight rates case, the upturn was associated with Washington reports that a decision was forthcoming shortly. Wall Street houses received advices from Washington that chairman Harlan of the Interstate Commerce Commission was hurrying to complete the text of the decision, and that it might be made known within a week. Another report was that the decision might come out in a day or two. For months the street has been hearing similar rumors, but interest in the outcome of the case remains so keen that whenever Washington advices of the sort come into free circulation a response from the market may be counted on.

Another factor in the upturn was the news from Washington that the senate committee on interstate commerce might not report at this session two of the administration's three bills dealing with corporations, which passed the house yesterday. The prospect of such a sharp curtailment of the program for trust legislation at this session was regarded by traders as decidedly bullish, and in the last hour buying was more confident than at any time this week. At the close there were substantial gains in many instances.

Lower in London.

American stocks in London were again inclined to sag and on the strength of the lower cable quotations room traders offered the international shares at concessions at the opening. All the leaders were depressed at the outset, altho in most cases recessions were slight. Lehigh Valley once more was particularly heavy. The market quickly stiffened, however, absorbing moderate offerings from London without difficulty.

Despite the recent exportation of gold, the bank statement showed a gain in cash of $5,000,000, which was somewhat larger than had been expected. Bonds were irregular.

LONDON BANKING FIRM SUSPENDS

Chaplin, Milne, Grenfell Co. Close Doors — Earl Grey Reported Loser.

LONDON, June 6.—Chaplin, Milne, Grenfell & Co., Limited, have suspended. The directors include Ernest Chaplin, G. Grinnell Milne and R. W. Skipwith. This is believed to be the result of large operations in Grand Trunk by Arthur Morton Grenfell. Earl Grey is reported among the heavy losers.

The affairs of the bank were largely involved with those of the Canadian Agency, Limited, which is controlled by Arthur Grenfell. Besides transactions connected with G. T. P., oil propositions figure largely. Members of Grenfell's family are said to be coming to his assistance.

Excited Surprise.

NEW YORK, June 6.—The suspension of Chaplin, Milne, Grenfell & Co. excited some surprise. So far as is known, they had no commitments or interests in this market. Their failure is partly attributed to the enormous shrinkage of South American securities, mainly Brazilians and Peruvians.

Not Representatives.

MONTREAL, June 6.—Beyond the information contained in Canadian Press despatches, the Grand Trunk officials knew nothing of the failure of the London banking firm. It is stated that the firm was not an official financial representative of the company and would only be handling the securities like any other brokerage firm.

Depends on Crop

F. Nash & Co. say: "In Canada so much depends upon the outcome of the crop that it is impossible to take any decided stand, but naturally any improvement in the New York market would be reflected here."

The Importance of a Will

IF you die without a Will the law arbitrarily provides for a division of your estate. If your children are under age their shares are paid into Court and special application must be made to provide funds for their maintenance and education. The making of your Will is therefore a matter of paramount importance. The appointment of this Company as Executor is a guarantee of an efficient, responsible and prudent administration, with absolute fidelity to the terms of your Will.

National Trust Company, Limited

18-22 KING STREET EAST, TORONTO

Montreal Winnipeg Edmonton Saskatoon Regina

Whose Fault is It?

Whose fault is it that our imports are more than double our exports? It is the fault of the buyers.

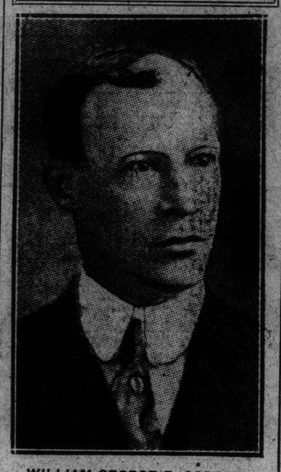
Buy at home if you get tired looking at the trade balance against Canada. You're to blame, Mr. Consumer.

Why don't you stop sending money abroad for foreign goods, in cases where you can get Canadian goods of the same or better quality at the same price?

Your hand goes in your pocket several times a day. It comes out with Canadian money. How many times a day do you and your family say to the sellers, "I want to see articles made in Canada?"

At least, look at the Canadian goods before you buy.—Industrial Canada.

Reports Good Year



WILLIAM GEORGE R. GORDON. General manager, Canadian Converters, Limited.

SHARP BREAK IN CANNERS STOCK

Industrial Stocks in General Were Depressed at Montreal on Saturday.

MONTREAL, June 6.—Apart from some weakness in the industrial section of the market, resulting apparently from the news of the passing of the Dominion Canners dividend, business on the short Saturday session of the stock exchange was quiet and featureless.

Canners itself opened 4¼ lower at a new low record price of 28 on the dividend news, and rallied only one point. Scotia, whose dividend, like that of Canners, has been under market suspicion for some time, after opening firmer at 56, weakened to 54¾, and on a series of erratic fluctuations finished at the low with more stock offering at the last sale quotation when the market closed. Tucketts fell 1 to 29, a new low record price. Iron was quiet at a small fraction above the 21 level to which it fell on Friday

Elsewhere the tone of the market was steady to firm. C. P. R., while inactive, finished a shade better at 194 bid against 193¾ the previous day, and Power rose ½ to 103¾. Brazilian, however, continued to act disappointingly and weakened a small fraction below its low of the previous day, touching 77½ and showing a rally of only ¼ in the last sale. Final quotations, however were firmer at 78¼ asked 78 bid, only 1-8 down on the day.

Twin City Firm.

The first transactions in Twin City since the announcement of the new stock issue were recorded with the price firm at 106, ¼ up.

Crown Reserve continued a weaker stock, selling off to 115, compared with a low of 119 the previous day, and coming within 5 cents of the low level touched on the April slump. Hollinger was firm, selling at 117½.

In banks and bonds business was very dull. Commerce weakened a small fraction to 202.

Total business 1514 shares, 2 rights, 2300 mining shares and $2900 bonds.

NEW YORK COTTON.

Erickson Perkins & Company (J. G. Beaty), 14 West King street, Toronto, report the following fluctuations on the New York Cotton Exchange:

	Open.	High.	Low.	Close.	Prev. Close.
July	13.22	13.22	13.13	13.19	13.19
Aug.	13.10	13.10	13.04	13.07	13.07
Oct.	12.73	12.74	12.66	12.70	12.73
Dec.	12.72	12.72	12.66	12.71	12.75
Jan.	12.60	12.60	12.54	12.60	12.62
Mar.	12.62	12.65	12.59	12.63	12.65

IMPERIAL BANK OF CANADA

D. R. WILKIE, President and General Manager.

CAPITAL PAID UP 7,000,000
RESERVE FUND 7,000,000

BRANCHES IN CITY OF TORONTO

HEAD OFFICE—Wellington St. and Leader Lane.

Adelaide and Victoria	Humber Bay	Queen and Roncesvalles
Bathurst and Dupont	King and Sherbourne	(Sunnyside)
Bloor and Lansdowne	King and Spadina	St. Lawrence Market
Davisville	King and York	Yonge and Bloor
Dundas and Bloor	Queen and Kingston Rd.	Yonge and Queen
	Queen and Palmerston	Wellesley-Sherbourne

SAVINGS DEPARTMENT at each Branch of the Bank, where interest is paid on deposits at current rates.

Bank Money Orders, Drafts and Letters of Credit issued available in all parts of the world. 135

Latest Stock Quotations

TORONTO STOCKS

	Sell.	Buy.
Am. Cyanamid common	65	60
do. preferred	90	80
Barcelona	25⅝	25½
Brazilian	78⅝	78⅛
B. C. Packers com.	126	...
Burt F. N. com.	...	68
do. preferred	...	95
Canada Bread common	...	31¼
do. preferred	91	90
Canada Cement com.	...	23½
Can. St. Lines com.	...	17
Can. Loco. preferred	86	...
C. P. R.	194	193½
Canadian Salt	120	...
City Dairy common	100	98
do. preferred	...	100
Consumers' Gas	180½	...
Crow's Nest	...	50
Dominion Canners	29⅝	29¼
do. preferred	...	87
Dom. Steel Corp.	...	21⅜
Duluth - Superior	65	63
Elec. Dev. preferred	120	...
Macdonald	...	12
Mackay common	82	81⅞
do. preferred	69	68½
Maple Leaf common	...	36½
do. preferred	92	91
Mexican L. & P.	...	42⅝
N. S. Steel common	54⅝	...
Pac. Burt preferred	85	...
Porto Rico Ry. com.	61	60
Rogers preferred	...	100
Russell M.C. preferred	50	...
St. L. & C. Nav.	...	100
Shredded Wheat common	...	89
do. preferred	...	93
Spanish River common	12½	11
do. preferred	...	36
Steel of Can. com.	15½	14¾
do. preferred	...	75½
Tooke Bros. com.	20	...
do. preferred	84½	...
Toronto Paper	...	41½
Toronto Railway	132	131
Tucketts common	...	30½
Twin City common	...	105¼

—Mines.—

Coniagas	7.40	7.25
Crown Reserve	1.21	1.18
Hollinger	...	17.45
La Rose	1.42	...
Nipissing Mines	...	6.10
Trethewey	19	18½

—Banks.—

Commerce	202½	202
Dominion	...	229
Hamilton	202	201½
Imperial	216	...
Metropolitan	...	199
Ottawa	...	206
Standard	...	218
Toronto	208½	...
Union	...	141

—Loan, Trust, Etc.—

Canada Landed	163	160¾
Canada Permanent	190	188
Central Canada	...	190
Colonial Invest.	80¼	...
Dominion Savings	...	80
Great West Permanent	129	...
Hamilton Prov.	...	140
Huron & Erie	...	210½
Landed Banking	...	146
London & Canadian	136	...
National Trust	...	222½
Ontario Loan	...	172
Tor. Gen. Trusts	...	200

—Bonds.—

Canada Bread	94	93¾
Dom. Canners	99	...
Electric Development	91	...
Province of Ontario	96	95
Rio Janeiro	...	95⅝
Steel Co. of Can.	91	...

NEW YORK STOCKS

Erickson Perkins & Company (14 West King street), report the following fluctuations on the New York Stock Exchange:

	Op.	High.	Low.	Cl.	Sales.
—Railroads.—					
Atchison	98	98⅝	98	98¾	1,200
Atl. Coast.	121¾	124	121¾	124	600
B. & Ohio.	90⅝	90⅞	90⅝	91⅝	2,300
B. R. T.	93⅝	93⅞	93⅛	93⅝	2,800
Can. Pac.	103½	104⅛	103¼	104⅞	3,000
Ches. & O.	51⅞	52¼	51½	52	1,300
Chi., Mil. & St. Paul.	99½	100⅝	99½	100⅝	900
D. & R. G.	12	...	...	...	100
Erie	28⅛	29⅛	28⅛	29⅛	4,700
do. 1st. pf.	43½	44⅛	43½	44⅛	500
Gt. Nor. pf.	124⅝	124⅝	124⅛	124½	700
Int. Met.	15	15⅜	15	15¼	2,600
do. pref.	63½	64¼	63½	64	4,800
Leh. Val.	135⅛	137⅛	135⅛	136⅛	8,000
Miss. Pac.	78¾	79	78¼	78⅝	2,300
N. Y. C.	91½	93¼	91½	93¼	1,300
N. Y. N. H. & Hart.	65	66⅞	64⅞	66⅝	4,600
N.Y., Ont. & West.	25⅝	...	...	...	100
Nor. & W.	102¾	104	102¾	104	500
Nor. Pac.	110⅜	111	110⅜	111	900
Penna.	111⅛	111⅝	111½	111⅝	3,100
Reading	164⅜	166⅜	164	165½	27,400
Rock Isl.	2⅝	...	...	...	300
do. pref.	3⅜	3⅞	3⅜	3⅞	200
South. Pac.	92⅝	93⅜	92⅜	93⅜	3,000
South. Ry.	24½	25¼	24½	25⅞	500
do. pref.	80½	81	80½	81	200
Third Ave.	42⅞	42⅞	42¼	42⅞	300
Un. Pac.	154⅝	155⅞	154⅛	155⅝	7,400
Unit. Ry. In. Co. pref.	37½	...	...	...	100
West. Mary.	18⅛	19⅛	18¼	19⅛	900
—Industrials.—					
Amal. Cop.	71⅛	72⅛	71⅛	72⅛	6,300
Am. B.	28	...	...	...	3,400
Amer. Can.	38⅛	38⅝	38⅛	38¼	1,000
Am. C. & F.	51⅝	51⅝	51⅝	51⅝	500
Am. Snuff com.	169	...	...	...	100
Am. Sugar.	108¼	108¼	108	108	200
Anaconda	31⅛	31⅝	31¼	31⅝	900
Chino	40⅜	41	40⅜	41	400
Cent. Lea.	34⅞	34⅞	34⅜	34⅞	500
Col. F. & I.	27	27½	27	27½	200
Con. Gas.	129⅝	130	129⅝	130	300
Calif. Pet.	20	...	...	...	100
Gen. Elec.	143	...	...	...	...
Gt N.O. Cts.	30½	30⅝	30½	30⅝	700
Guggen.	53⅜	53½	53⅜	53½	100
Int. Harv.	106½	106½	106½	156⅛	100
Mex. Pet.	63	63⅝	62½	63	400
Mex. Cop.	14⅝	14⅝	14¼	14⅜	300
People's Gas. C. & C.	121⅛	...	...	...	100
Ray Cop.	21⅛	21⅝	21	21⅝	1,000
Rep. I. & S. do. pref.	23⅛	...	...	...	200
Ten. Cop.	87	...	...	...	100
Tex. Oil	34⅞	...	...	...	100
U.S. Rubber	147	147⅝	147	147½	800
U. S. Steel.	58⅛	...	...	...	...
do. fives.	60⅝	62¼	60⅝	62¼	19,400
Utah Cop.	103	103⅛	103	103¼	...
W. Un. Tel.	55⅝	56⅛	55⅝	55⅞	1,100
Westing.	61⅞	62	61⅞	62	400
	46	47	46	46⅝	2,300

Total sales, 134,700.

MONTREAL STOCKS

	Op.	High.	Low.	Cl.	Sales.
Ames Hold.	9½	...	...	...	20
Brazilian	77½	77⅝	77½	77¾	1,014
Can. Car.	52	...	...	...	50
Can. Cem.	29	...	...	...	25
do. pref.	90	...	...	...	6
Crown R.	120	120	115	117	2,000
Cn. S.S. pf.	76	...	...	...	24
Det. Ry.	67	...	...	...	2
Dom. Can.	28	29	28	29	250
D. Stl.-Cp.	21¼	21¼	21⅛	21⅛	130
Dom. Trust.	112	...	...	...	200
Hollinger	17.50	...	...	...	300
Lauren.	179	...	...	...	25
Mt. Power.	223	223½	223	223½	75
N. S. Steel.	56	56	54⅝	54⅝	325
Ogilvie pf.	114	...	...	...	10
Penmans	50	...	...	...	10
Toronto Ry.	131½	...	...	...	19
do. rights.	2½	...	...	...	2
Tucketts	29	...	...	...	50
Twin City.	106	...	...	...	105
Win'pg Ry.	196	...	...	...	5
—Banks.—					
Commerce.	202	...	...	...	20
Hochelaga.	151	...	...	...	20
Quebec	118⅝	...	...	...	3
—Bonds.—					
D. Cotton.	101	...	...	...	2,000
Mt. St. Ry.	100	...	...	...	300

DOMINION FAILURES.

Dun's report of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, and the corresponding week of last year, are as follows

Date.	Ont.	Que.	Man.	Alta.	Sask.	B. C.	N. S.	N. B.	P.E.I.	1913. Total.	1912. Total.
June 5	9	9	2	1	0	7	2	0	0	30	31
May 29	4	9	5	0	1	9	3	1	0	32	34
May 22	6	10	7	2	3	6	0	2	0	36	33
May 15	5	11	6	8	1	5	3	2	0	40	45
May 8	9	10	7	3	2	10	0	2	0	43	29
May 1	14	9	6	6	3	13	0	3	0	54	34

EARNING CAPACITY OF TWIN CITY CO.

Controls Systems in Minneapolis and St. Paul—Franchise for Nine Years.

Because of the announcement that the Twin City Rapid Transit Company would make a new issue of $1,900,000 common stock a few facts concerning the company are interesting. Shareholders will have the right to subscribe in the proportion of one share for every twelve. Securities are listed in Montreal, Toronto and New York.

The company controls the street railway system of Minneapolis and St. Paul besides several interurban lines. The total mileage is 412.38 miles. The franchise expires in 1923. A total population of 557,900 is served.

The officers of the company are: C. G. Goodrich, president; Horace Lowry, J. B. Mitchell and A. M. Robertson, vice-presidents; A. M. Robertson, secretary; E. A. Crosby, treasurer; and D. J. Strouse, auditor.

Directors are: C. G. Goodrich, Horace Lowry, E. W. Decker, Edmond Pennington, Geo. H. Partridge, W. H. Loadby, W. A. Read, Charles Hayden, J. B. Mitchell, Frank Bergen, A. E. Ames and Sir H. M. Pellatt.

The earning capacity of the company and its growth since 1910 is shown in the following comparative summary for years end ng Dec. 31:

	1910.	1911.	1912.	1913.
On common stock	10.38 p.c.	11.20 p.c.	12.42 p.c.	10.40 p.c.
On preferred stock	80.61 p.c.	82.79 p.c.	93.51 p.c.	79.38 p.c.
Surplus	$262,348	$290,736	332,266	$246,565
Appn. for Ren'l	760,000	776,000	$1,892,266	786,000
Surplus	$1,002,348	$1,066,736	1,060,000	$ 981,565
Preferred dividend (7 p.c.)	210,000	210,000	210,000	210,000
Common dividend	1,306,000	1,306,000	1,206,000	1,206,000
Surplus	$2,481,348	$2,802,264	$2,808,266	$2,597,565
Int. and taxes	1,529,231	1,686,139	1,861,440	1,866,394
Net	$3,904,477	$4,010,966	$4,369,696	$3,863,946
Per cent. of exp. to gross	(61.24 p.c.)	(60.01 p.c.)	(60.74 p.c.)	(48.69 p.c.)
Gross	2,498,001	2,506,716	4,600,641	2,667,703
Expenses	$3,806,967	$3,811,193	$4,870,336	$7,531,648
Per cent. of exp. to gross	1912.	1911.	1910.	

Bonds of controlled companies outstanding are $19,796,000.

The capital stock of the company at the present time is as follows:

	Authorized.	Outstanding.
Preferred, 7 p.c. cum.	$3,000,000	$3,000,000
Common	22,000,000	20,100,000

FIRM TONE IN GRAIN MARKET

New Crop of American Wheat is Expected to Be Late.

CHICAGO, June 6.—Notwithstanding the fact that the government crop report would be due on Monday restricted business today in wheat, the market ruled higher thruout the session. Firm cables helped the bulls. Closing prices, tho easy, were a shade to 1-8c to 1-4c above last night. Corn finished at a net advance of 1-8c to 1c, oats unchanged to 3-8c higher and provisions with a gain of 7½c to 12½c.

Fear expressed in despatches from Liverpool that the movement of new crops of American wheat would be later than usual put the bears here at a disadvantage. Rumors of export sales at Duluth and elsewhere tended also to harden prices and so, too, did an active demand from domestic millers, notably at Toledo, where 350,000 bushels of No. 2 red, the bulk of the entire stock, was reported as having been taken for grinding.

Corn Was Strong.

Corn went sharply higher and developed much activity. Arrival of Argentine shipments in Europe out of condition had considerable to do with the increase of buying here. Chicago shippers reported that demand exceeded the offerings. Receivers predicted that arrivals would be scarce after the next few days.

Oats, which at first were easy going to good crop reports, gained strength later with corn.

Provisions went up, influenced by hogs and grain. Packers were looking for only 130,000 hogs here next week, as compared with 150,000 for the corresponding time a year ago.

MINING QUOTATIONS.

Cobalts—	Asked.	Bid.
Bailey	1¼	1¼
Beaver Consolidated	30	29
Buffalo	1.25	1.10
Chambers - Ferland	18	17½
City of Cobalt	66	...
Cobalt Lake	48	...
Coniagas	7.75	7.35
Crown Reserve	1.17	1.15
Foster	9¼	...
Gifford	2	½
Gould	2	1½
Great - Northern	3	2¾
Hargraves	2½	...
Hudson Bay	78.00	72.00
Kerr Lake	4.25	4.15
La Rose	1.44	1.42
McKinley	33	30
Nipissing	6.25	6.15
Ophir	5	3
Peterson Lake	33¼	27¾
Right-of-Way	4½	...
Rochester	...	1¾
Seneca - Superior	2.85	2.40
Silver Leaf	1¾	...
Silver Queen	3¾	3
Timiskaming	15¾	15¼
Trethewey	19	18
Wettlaufer	5½	5
York, Ont.	7	6¾
Canadian	3½	3
Cochrane	45	35
Porcupines—		
Apex	3	2¾
Dome Extension	8¼	8
Dome Lake	43½	42
Dome Mines	8.25	8.20
Foley - O'Brien	30	28
Hollinger	17.50	17.10
Homestake	81	...
Jupiter	10½	10¼
McIntyre	28¾	28
Northern Exploration	3.06	2.25
Pearl Lake	4¼	3⅞
Porcupine Crown	...	36
Porcupine Gold	2	...
Porcupine Imperial	...	1½
Porcupine Pet	32½	32
Porcupine Tisdale	...	1
Porcupine Vipond	30½	29
Preston East D.	1¾	1½
Rea Mines	20	10
Teck - Hughes	10	7
United Porcupine	1	...
West Dome	10	8

NEW YORK CURB.

Quotations and transactions on the New York curb, reported by Erickson Perkins & Co. (J. G. Beaty):

	Close— Bid.	Ask.
Buffalo	1¼	1¼
Dome Mines	8	8½
Foley - O'Brien	27	30
Granby	31½	32¼
Hollinger	17	17½
Kerr Lake	4 3-16	4¼
La Rose	1¾	1⅝
McKinley	80	85
Nipissing	6¾	6¾
Yukon Gold	2⅝	2⅞
Cigar Stores	87¼	87½

Sales: Dome Mines, 200; Granby, 100; Hollinger, 100; Kerr Lake, 100; La Rose, 200; McKinley, 650.

TORONTO EXCHANGE SALES.

	High.	Low.	Close.	Sales.
Mackay	82¼	81⅞	81⅞	151
Canners	30¼	27½	29¾	435
Barcelona	25½	...	...	95
N. S. Steel	54⅝	54½	54½	150
Maple L. pr.	91	...	...	9
Brazilian	78¼	78¼	78¼	315
Twin City	106	105¾	106	10
do. rights	1-16	5¼	6 9-32	105
Gen. Electric	104¾	104½	104¾	30
Toronto Rails	131¼	...	...	2
Can. Bread	31¾	31	31¼	55
do. preferred	90¼	...	...	20
Cement	28¾	...	...	2
Toronto	208	...	...	27
Merchants	189	...	...	6
Standard	218½	218	218	15
Imperial	216	...	...	50
Nova Scotia	264½	...	...	10
Nipissing	617	...	...	10
Union	142	...	...	7
Hollinger	17.40	...	...	100

STANDARD EXCHANGE SALES.

Porcupines—	High.	Low.	Close.	Sales.
D. Mines	830	805	805	510
P. Lake	3¾	...	...	500
P. Crown	90	...	...	200
Porcupine Pet	32	31¾	31¾	7,500
Porc. Vipond	29	...	...	1,000
Preston	91¾	...	...	1,000
Cobalts—				
Bailey	1⅛	...	...	500
Cobalt Lake	48	47	48	600
Crown Res.	122	115	119	975
La Rose	142	...	...	150
Nipissing	615	...	...	175
Peterson L.	35¼	38	38¼	2,600
S. Queen	2	...	...	1,000

MACLEOD BECOMING INTERESTED IN OIL

MACLEOD, Alta., June 6.—Interest in the Southern Alberta oil fields, has been quick to develop at Macleod, in view of the discoveries at Calgary, and the large possibilities of Macleod are being carefully considered in view of the known character of the geologic formation of this repeatedly advised systematic drilling for high-grade oil. Test drills are now to be made, and these will be watched with keen interest by the shareholders of the local enterprise that has been organized for this purpose. Not only oil, but coal and natural gas are stated by the experts to underlie this district, and important developments are awaited.

The Canadian Bank of Commerce

Paid-Up Capital $15,000,000
Rest $13,500,000

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What the Grain Brokers Say

James E. Bennett & Co.—Conditions favor holders of wheat at present prices.

Walter Fitch & Co.—The wheat market has an easy undertone and the probable record yield of the crop about to be harvested brings but increased offerings to the bulges.

Lamson Bros. & Co.—On any decided declines from the present levels, believe that foreigners will be good buyers of our wheat.

Logan & Bryan.—A trading market in wheat within moderate limits is indicated; look for a continued big consumptive demand for corn.

Harris Winthrop & Co.—Would not sell wheat on any weak places, waiting for bulges, until the situation is a little better defined and clearer.

Finley Barrell & Co.—Looks as if hedging sales of wheat which will increase as harvest goes along will result in much lower prices.

Recent Issues.

LONDON, June 5.—Recent issues at premium are Dominion, one and one-eighth; discounts are as follows: On British Columbia, a quarter; Nova Scotia, one and one-quarter; Alberta, a half; Vancouver Sewerage Co., one and one-half.

Scrips Drop.

LONDON, June 5.—The price of the scrip of the last Dominion of Canada loan dropped two points to-day on the announcement of the underwriting of a new Canadian loan of $25,000,000 four per cents at 98.

Gleaned From the Tape

Westinghouse Electric and Mfg. Co. have reduced working week from 54 hours to 45 hours.

Bill introduced to nationalize railways of United Kingdom and establish ministry of post and railways. Purchase price 20 times average annual profits.

Failures in United States during week 239 as against 290 for previous week.

Trade conditions are improved generally says Dun's Review.

Sentiment and fundamental business conditions better, says Bradstreet's.

Trans-Pacific lumber tariffs to be raised Oct. 1st, $4.50 per 1,000 feet.

Railroad workers favor 5 per cent. increase in rates. Over 500,000 workers in west out of work.

RECORDS BROKEN BY DOMINION COAL

MONTREAL, June 6.—Two records were broken at the international pier of the Dominion Coal Company at Sydney, last week.

The total shipments for the week amounted to 100,000 tons, which is 20,000 tons greater than any previous week's shipment by the company.

The single day shipment figure also went skyward and on Tuesday 25,300 tons was the mark reached. The previous record was made last year when 23,000 tons were shipped in one day.

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Foremost Financial Facts
It is stated that the fish trade in Quebec is very dull. The lobster catch of the season has not been up to expectations.

Vancouver business, from point of volume, is very satisfactory. City trade is somewhat slow. The outlook is promising.

Creditors of Cramp, Mitchell & Co. of Philadelphia are being paid in full. Assets exceed liabilities by about $100,000.

Word from Galt says oil drilling machinery has arrived in Hespeler. Operations are to be commenced on the farm of Alex. Neubauer.

Reports to Bradstreets from Winnipeg are to the effect that the outlook is becoming brighter. Favorable rains have helped on an optimistic spirit.

Shipping men at Montreal are of the opinion that milling companies should pay from 7c to 8c per 100 pounds more than grain shippers.

Subscriptions are being invited in London for £1,028,000 6 per cent. bonds of the Montreal Central Terminal Co.

Another stock issue of the Montreal, Light and Power Co. is considered only a matter of time.

Kuhn, Loeb & Co. and the National City Bank purchased $1,700,000 C. and O. equipment trust 4½ per cent. certificates. They mature in equal semi-annual instalments for ten years.

HUGE SUM PAID BY INSURANCE COMPANIES

During 1913 $646,550,000 was distributed to policyholders by life insurance organizations in the United States and Canada. According to computations by The Insurance Press, the aggregate life insurance written and revived in the United States was nearly $3,360,000,000, an increase of $152,000,000 over 1912.

The largest claim during the year was that of $318,388, paid to the heirs of Albert F. Holden of Cleveland. Many of the financiers and business men who died in 1913 left no life insurance.

This is true of J. Pierpont Morgan, Anthony N. Brady, Benjamin Altman, George H. Hearn, James R. Keene, Isaac F. Brokaw, William J. Gaynor, Henry M. Flagler and James McCrea.