

WALL STREET NOT IN EXCITED MOOD

News of Signing of Peace Treaty Received in Languid Manner.

New York, June 23.—The languid market, amounting almost to indifference, with which Wall Street today received the news of Germany's unconditional acceptance of the peace treaty offered ample proof that high financial circles had long ago discounted that momentous event.

Stocks were strong at the outset, leaders gaining one to four points on week-end accumulation of buying orders, but were soon materially impaired on what apparently was further cashing in of profits.

An uncertain rally ensued before noon, followed by another and severe reaction, the list improving visibly later.

At its best, however, the market was only moderately active, the total turnover and number of trading orders being far short of recent expansive sessions.

Standard shares, such as investment milk, shippings and seasoners, were the derived little benefit from the day's operations, but some of the motors, oils, tobacco and food issues asserted much of last week's supremacy.

Equipment also contributed to the higher levels with low-grade transportation, minor metals and sundry specialties, notably Industrial Alcohol, American Woolen and Columbia Gas.

Call money's unexpected advance from 4 to 8 per cent, was a factor at the irregular close. Sales amounted to 1,275,000 shares.

Transacted in terms of foreign exchange, Germany's surrender was without effect, aside from slight recoveries in rates on London and Paris.

Domestic reports included further optimistic reports regarding general business from western points.

International war issues registered no material alterations and Liberty bonds showed only slight changes.

Total sales, par value, aggregated \$5,975,000.

STEEL AND RADIATION'S NET PROFITS DOUBLED

The report of Steel and Radiation Limited, for the year 1918 shows a profit from operations almost double that of the year previous, amounting to \$556,191.

Special to The Toronto World. New York, June 23.—The outside market, which registered sales amounting to over 700,000 shares, with bond sales amounting to \$100,000,000, gave evidence of an increased public buying.

WALL STREET VIEWS

J. S. Baehs and Co. in their weekly market letter say:

The market has withstood the pressure of a tightened money market with remarkable steadiness, and has ridden thru it much as a good ship would ride thru a tight little squall.

The export demand, limited only by facilities of transportation and means to buy with it, of course, at the base of the propelling force which makes business good.

While the power of the Federal Reserve Bank will again be invoked whenever the speed becomes too great, optimism, if trade continues to justify it, will prevail probably for a long time.

Henry Clews in his weekly market letter says: In view of the evident respect to the use of reserve funds, resulting in an already seen in high money rates, the question is fairly asked whether stocks are too high.

Does not indicate that the country thinks so great power of recovery being shown on Tuesday and Wednesday. No one can safely be a prophet in the present circumstances, yet the indication would seem to be that stocks are not as yet due for any prolonged decline, while the money situation will prevent them from showing any sensational or dangerous advance.

Bullishness was the prevailing sentiment on the Toronto, as on the Montreal, market yesterday, and it is probable that the upturn would have been carried considerably further had not the market dulled in the afternoon and then turned irregular in the afternoon and then turned the fine edge of enthusiasm.

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The Dominion Bank

Notice is hereby given that a Dividend of three per cent, upon the paid up Capital Stock of this institution has been declared for the quarter ending 30th June, 1919, being at the rate of twelve per cent, per annum, and that the same will be payable at the Head Office of the Bank and its Branches on and after Wednesday, the 2nd day of July, 1919, to shareholders of record of 30th June, 1919. By Order of the Board.

C. A. BOGERT, General Manager.

Record of Yesterday's Markets

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

Table with columns: STANDARD SALES, and various stock sales listings.

Table with columns: NEW YORK STOCKS, and various stock listings from New York.

Table with columns: TORONTO SALES, and various stock sales listings from Toronto.

Table with columns: MONTREAL STOCKS, and various stock listings from Montreal.

Table with columns: UNLISTED STOCKS, and various unlisted stock listings.

SOME FIRM SPOTS IN MINING STOCKS

Wasapika, West Dome, Peterson Lake, Ophir and Vacuum Gas Leaders.

Sentiment in the mining market yesterday was quite cheerful, and a number of the gold and silver stocks exhibited definite strength on fairly brisk buying.

Among these issues were Wasapika, West Dome, Lake Shore, Porcupine V. N. T., Peterson Lake and Ophir, while for food measure, there was a lively flurry in Vacuum Gas, following the announcement of the changes in directorship which give the reins of power to New York interests.

Brokers report that buying orders are increasing daily, but until labor troubles are eliminated as a market factor, it cannot be expected that a broad movement will develop.

West Dome, which had for some time been heavily accumulated between 13 1/2 and 14, closed at 14 1/2, with the closing bid at 14 1/2, and the day's trading was in the nature of a consolidation.

Wasapika was firm at \$14 bid, but the buying was described as of the same character as that of the day before, and the price was not expected to rise.

Peterson Lake and Ophir were the headliners among the Cobalts. The former opened up half a point at 11, and added half a point to 11 1/2 by the close.

Vacuum Gas advanced seven points to 20, closing a point lower on transactions of more than 10,000 shares.

At the annual meeting, held on Saturday last, J. W. W. A. was chosen president, and J. W. W. A. was chosen vice-president.

The labor outlook, as summarized by the northern correspondents of the mining press, is as follows: "Miners of the north are looking forward to a schedule of wages for the coming year, and a reply by Saturday next. They have a large number of managers in the field and talk the situation over. They also intimate that a raise in wages is not necessary if the cost of living was reduced."

Banking Service

YOUR banking requirements may be entrusted to this Bank with every confidence that careful and efficient service will be rendered. Our facilities are entirely at your disposal.

THE CANADIAN BANK OF COMMERCE

CHURCHILL Mining and Milling, Ltd.

A New West Shining Tree Property. A pre-listing offering of 250,000 shares of stock is being made at 20c per share.

HERON & CO. Mining, Curb and Oil STOCKS

EVERY FRIDAY SINCE 1903

MY MARKET DESPATCH

LABOR OUTLOOK IN NORTHERN ONTARIO

FRESH ADVANCES MADE IN MONTREAL MARKET

AN ATTRACTIVE Theatre Investment

COBALT & PORCUPINE N. Y. Stocks—Grain and Cotton Bought and Sold

NEW YORK LISTED AND CURB STOCKS CHICAGO GRAIN

LOUIS J. WEST & CO. MINING SECURITIES

J. P. CANNON & CO. STOCK BROKERS

CAN PROBE AFFAIRS OF STANDARD RELIANCE

GEO. O. MERSON & CO. CHARTERED ACCOUNTANTS