DECREASE IN CUSTOMS

bargoes and trade restrictions now

NEW YORK BANKS

HENRY CLEWS' VIEWS.

tho some lines are depressed by war,

able to the maintenance of values. In

extent, profit taking is, of course, to

U. S. BANK CLEARINGS.

New York, June 28.—Heavy pay-ments thru the banks, as reflected in

with the corresponding week in according to Dun's Review.

remains unshaken.

day's Trading, is Exeption to the Rule.

tone was observed in the et on Saturday morning, majority of both gold and cks showing a tendency to fter the weakness of Friday. The summer session.

Interest was wholly professional and concentrated in a very few issues, notably metals, oils and other shares of like speculative character. Extreme gains in these groups ran from 1 to 2 1-2 points, with extremely narrow fluctuations in representative stocks, such as rails, United States Steel and the usual leaders. Some of the latter were subjected to slight pressure, but hardened at the steady close. Sales amounted to 185,000 shares.

OR OUR

\$0 31 to \$.... 0 32 0 33½ ....

the retail trade ar, Toronto de-

FOUND

ER MOTOR

John Nelson, ship was found his home early

mobile. It is his way home

nto ran off the

## ECIPROCITY IN

week by the capital issues committee and Sir Thomas White, Canadian minister of finance, for joint control of the sale of public or private securities of one country in the other.

The first transaction under the approval by the capital issues committee of the American Government of 15,000,000 six per cent. equipment in certificates of the Imperial Rolling Stock Company of Canada, to be floated mainly in this country to provide funds for buying ten locomotives and 2400 freight cars for the Canadian Northern Railway. The issue previously had been sanctioned by Sir Thomas White, who exercises the PRICE OF SILVER.

"strike is richest made in over a Silver, 99½c.

Silver, 99½c. Thomas White, who exercises the same control over capital issues in Canada, that the capital issues comtee does here,

"Under the proposed agreement," it as announced, "both agencies will adertake to obtain assurances from ir respective jurisdictions that no urities will be sold or offered for le across the boundary without first taining the approval of the conauthority in the jurisdiction urities at this time is the benefi-effect on the Canadian exchange

ROFITS OF PIERCE OIL ARE BREAKING RECORDS ty Behind Stock is in Excess of Market Valuation.

saling with the activity of Pierce on B. Wills says in his weekly martter: For the year ended Dec. 1, 1917, the Pierce Oil Corporation ported a net income of \$3,456,611, in 1916 the net income was his 39,778, and in the previous year mly \$316,787. The 1917 net income was equal to \$5 a share on the outng capital stock. These figures ect the splendid progress of the ation, and I now learn the net for the current year are runis at the largest rate in the hisof this company. profit and loss surplus at the of last year amounted to \$8,-

to \$37.2 a share. The behind the stock, therefore, is ably in excess of the current

Department Only One to Show Increase of Business.

Owing to holidays of various kinds there were only 23 trading days in the doing done was no doubt affected to me extent by these intermissions. Ok and mining share trading were both low, ebb, only in the bond departwas there any increase in low of this being due in the long due in long due in the long due in l low ebb, only in the bond depart-was there any increase in busi-this being due in part to dealings war loans, which at some period on a large scale, and to the activity

strading are as follows.
Stocks. Bonds. Mines. Stocks. Bonds. Mines. and without ame 1918 ... 13,593 \$420,200 15,765 1917 ... 48,531 388,200 125,127 ported favorably. 1917 ... 48,531 388,200 120,500 180 totals by months for the year so \$245,100 148,500 130,050 255,100 348,100 420,200 ary .... 26,325 13,593

## **NEW YORK TRADING**

Under Pressure in Interest is Wholly Professional and is Concentrated in Few Issues.

New York, June 29.—Trading in stocks today did not get beyond the nominal stage, the market bearing the many familiar aspects of a week-end

Strike Described as Richest Made in More Than a Year.

Hamilton B. Wills, dealing in his weekly market letter with the discovery at the 400-foot level of the Thompson-Krist, says: The develop-Flotation to Provide Equipment of this vein is being done under contract by V. N. T. for Thompson-Krist. I have it on most reliable information as the drillers neared the T-K line the values grew higher, and with a length of over 15 feet opened up across the boundary, the gold values run as high as \$155 to the ton. My engineer in his wire adds, referring to what has transpired at any of the mines in Porcupine, "strike is richest made in over a year."

The fact that such spectacular gold values have been proven to exist at fine the values for the ton most reliable information as the drillers near-day the T-K line the values grew higher, and with a length of over 15 feet opened up across the boundary, the gold values run as high as \$155 to the ton. My engineer in his wire adds, referring to what has transpired at any of the mines in Porcupine, "strike is richest made in over a year."

to be a trifle reactionary, with a few exceptions. United Motors held the exceptions. United Motors held the big advance it made yesterday very well and looks higher. General Asphalt should be considered as an oil issue, as it looks as the the greater of the company profits in the future would come from this source.

The company owns thousands of acres The company owns thousands of acres in the Lake Maracaybo district of Venezuela.'

COBALT SHIPMENTS

trates were shipped as follows, according to a message received on Saturday from Cobalt over Hamilton B. Wills' private wire:

Mining Corp. 2 cars 128,909 ibs.

Nipissing 2 cars 179,000 ibs.

Nipissing 32 cars 179,000 ibs.

McKinley 1 car 90,459 ibs.

Buffalo 1 car 88,000 ibs.

Shareholders in Canadian dividend-Total ... . 7 cars 569,868 lbs.

CANADIAN FAILURES.

The numbe rof failures in the Do-minion, as reported by R. G. Dun & Co. during the past week, in provinces, as compared with those of previous weeks, and corresponding week of last year, are as follows:

bill which passed the house yester-day, providing \$8,000,000,000 for domestic purposes and \$1,500,000,000 for loans to the allies, today was approved by the senate finance committee and without amendment ordered re-

MONEY AND EXCHANGE

London. June 29.—Money 3 per cent. Discount rates, short bills 31-2 per cent.; three month bills 39-16 per

Montreal, June 29.—Owing to the operation of the Grand Trunk Railway in the United States by the federal streament the Canadian Express Company, which operates over its American Railway Express Company, which american Railway Express Company, which can Railway Express Company and the United States over its American Railway Express Company and the United States over its Sterling in New York, cables, Sterling in New York, cables, Sterling in New York, cables, Sterling in New York funds 23-8 premium, to Open. High You Prev. Its New York funds 23-8 premium Prev. Its New York funds 23-8 premium Prev. Its New York funds

NEW YORK STOCKS

NEW YORK STOCKS

J. P. Bickell & Co., Sidndard Benk Relief From Excessive Hear Causes Decline in Corn Corn Proc. Op. High. Low Close and Crangers—
Thus Lines and Grangers—
Thus Li pressure, but hardened at the steady close. Sales amounted to 185,000 shares.

General news of the day had little shales influence on values, but railroad cornings were on values, but

ON THOMPSON-KRIST Vacuum Gas ...... 11

| Aper | Nickel | Stack | Steel | Stack | Stac

Ottawa, June 29.—Bank clearings for the month of June, \$32,934,257.

TO BE JOINT CONTROL OF SECURITY SALES

Washington, June 29 .- A recipro-During the week ended June 28, seven cars of residue and concentrates were shipped as follows, active and Sir Thomas White, Candidate and Sir Thomas White, Ca

Shareholders in Canadian dividend-paying stocks will receive in the neigh-borhood of \$18,000,000 after the first of July, according to a compilation in The Financial Post, which divides the ray-ments among different classes of cer-porations thus:

Insurance companies. \$ 146,667 

Montreal, Jun		
May over a pe	riod of years	compare as
ollows:		
May.	Gross.	Net.
918		\$3,687,775
917		4,551,719
916		4,372,282
915		2,443,002
914		2,963,011
913		3,504,030
912		3,680,515
911		2,944,084
910	8,387,114	2,556,264
The following		he compari-
ons in gross	and net for the	
nonths:	Gross.	Net.
918	. \$59,434,999	\$11,894,837
917	. 57,799,796	17,081,542
916	. 51,119,112	15,912,100
915	. 35,415,050	11,223,019
914	. 44,474,239	11,778,866
913	54,195,078	15,486,968
912	. 49,441,778	14,981,393
911	. 38,900,504	11,058,450
910	36,256,159	11,052,164

Ottawa, June 29.—A cablegram received from the international insti-tute of agriculture today gives the following crop data:

MONTREAL PRODUCE

Montreal, June 29.—There has been a much stronger feeling in the local market for what spot supplies were available, and prices have steadily advanced, with a good demand, and considerable business was done in all grades for prompt and future shipment from Chicago, and sales of a large number of cars of low-grade corn were made at prices ranging from \$1.15 to \$1,55 per bushel, ex-track, here. There has been a demand for oats this week from local buyers.

The feature of the millfeed market this week was the weaker feeling in pure grain mouilile, and prices declined \$3 per ton. Business in oats products for domestic and country account has continued somewhat limited, and the market is quiet.

The feature of the week in the local egg situation was the stronger feeling

veloped and automatically place the stamp of approval on Thompson-Krist as a gold producer.

PRICE OF SILVER.

New York, June 22.—Bar silver, 1917. 234,368,360.

New York, June 22.—Bar silver, 1918. 1018. \$15.00.
Cheese—Finest easterns, 221/c to 23c.
Butter—Choicest creamery, 43%c to 44c.
Eggs—Selected, 46c; No. 1 stock, 43c;
No. 2 stock, 39c.
Potatoes, per bag, car lots, \$2.
Dressed hogs—Abattoir killed, \$28.50 to \$23.00 prevailing are probably responsible for the great decrease in receipts.

Lard-Pure, wood pails, 20 lbs, net, 32c

Board of Trade

New York, June 29.—The actual condition of clearing house banks and trust companies for the week shows that they hold \$171,971,680 reserve in excess of legal requirements. This is an increase of \$124.826,550 from last

excess of legal requirements. This is an increase of \$124.826,550 from last week.

The statement follows: Actual condition:

Loans, discounts, etc., dec., \$66,891,000. Cash in own vaults, members federal reserve bank, dec., \$2,722,000. Reserve in federal reserve bank of member banks, inc., \$128,344,000. Reserve in own vaults, state banks and trust companies, dec., \$339,000. Reserve in depositaries, state banks and trust companies, dec., \$48,000. Net demand deposits, inc., \$27,815,000. Net time deposits. dec., \$444,000. Circulation, inc., \$58,000. Aggregate reserve, \$663,143,000. Excess reserve, \$171,971,680, inc., \$124,826,550.

HENRY CLEWS' VIEWS.

Manitoba Wheat (in Store, Fort William, Including 2½c Tax).

No. 1 northern, \$2,23½c.

No. 2 northern, \$2,20½.

No. 2 northern, \$2,20½.

No. 2 wheat, \$2.10½.

No. 2 C.W., 85½c.

No. 1 feed, \$2½c.

No. 3 yellow, kiin-dried, nominal.

No. 4 yellow, kiin-dried, nominal.

No. 2 white, 78c to 79c, nominal.

No. 2 white, 78c to 79c, nominal.

No. 2 white, 78c to 79c, nominal.

No. 2 winter, per car lot, \$2,22.

Peas (According to Freights Outside).

Peas (According to Freights Outside).
No. 2, nominal.
Barley (According to Freights Outside).
Maiting, \$1.24 to \$1.26. nominal.
Buckwheat (According to Freights Outside).
Buckwheat, \$1.80. nominal.
Rye (According to Freights Outside).
No. 2, \$1.80. nominal.
Manitoba Flour (Toronto).
War quality, \$10.95.
Ontario Flour (in Bags, Prempt Shipment). New York, June 28.-Henry Clews says in his weekly letter: General business continues large in volume,

especially the building trades; while others are stimulated, notably the steel industry. Fluctuations on the stock exchange were confined within Manitoba Flour (Toronte).

War quality, \$10.95.
Ontario Flour (in Bags, Prompt Shipment).

War quality, \$10.65 Montreal, \$10.65

Coronto.

Major Woolough added that he hoped that their courage would be high enough to make the sacrifices the Dominion had made and thus to relatively narrow limits, the greatest activity being in a few industrial specialties. Monetary conditions inevitably impose some restrictions on speculative activity, but in spite of this factor and the uncertainties of

War quality, \$10.65 Montreal, \$10.65
Toronto.

Milifeed (Car Lots, Delivered, Montreal
Freights, Bags Included).
Bran, per ton, \$35.
Shorts, per ton, \$40.
Hay (Track, Toronto).
No, 1, per ton, \$12 to \$13.
Straw (Track, Toronto).
Car lots, per ton, \$8 to \$8.50.
Farmers' Market.
Fall wheat—Milling, \$2.14 per bushel.
Goose wheat; \$2.10 to \$2.12 per bushel.
Barley—Malting, \$1.30 to \$1.35 per bush.
Oats—84c to 85c per bushel.
Buckwheat, \$1.75 per bushel.
Rye, according to sample, nominal.
Hay—Timothy, \$15 to \$16 per ton: mixed and clover, \$12 to \$14 per ton. war the outlook is generally favorcases where prices have risen to any be anticipated, the the undertone of confidence has good foundations and

CHICAGO MARKETS.

clearing house transactions at the principal cities in the United States, J. P. Bickell & Co. report the following prices on the Chicago Board of Trade: Prev. Open. High. Low. Close. Close. were the rule this week, total ex-changes amounting to \$5,764,993,547, an increase of 20.8 per cent. as com-Corn—
July ... 148½ 148% 147½ 147% 148½
June ... 150% 151 149% 150% 150%
Oats pared with the same week last year and of 49.7 per cent. as contrasted with the corresponding week in 1916,

UNLISTED STOCKS

HERON & CO.

TORONTO

BROKERS

Standard Bank Building, Toronto

**50 CENTS A SHARE** 

F. C. SUTHERLAND & CO.,

I Advised the Purchase of Davidson at 30c This Stock Closed Yesterday at 35-36

The upward movement has only begun; I recommend the impurchase of Davidson for substantial profits.

J. T. EASTWOOD

(Member Standard Stock Exchange).

24 King Street West.

VISITING SAMMIES WARMLY WELCOMED

Montreal Turns Out by the Thousand and Streets Are Gaily Decorated.

GREETED BY DUKE

Victoria Crosses Presented to Relatives of Dead Canadians.

Montreal, June 30.-Huge crowds of citizens turned out Saturday, afternoon to greet the battalion of Amercan troops visiting here and who marched thru the principal streets to Fletcher's Field, where they were reviewed by the Duke of Devonshire, governor-general of Canada. The governor-general of Canada. The streets were decorated with entwined Union Jacks and Stars and Stripes, while the passage of the visitors from the barracks where they were quartered to the field was marked by one long roll of applause. The occasion was taken advantake of by the duke to present two Victoria Crosses to the relatives of men who had won them and who have died, and also a number of Military Crosses.

ber of Military Crosses.

During the morning the soldiers were the guests of citizens who provided automobiles to take them around

The provincial government enter-tained the officers of the regiment to a luncheon in the Windsor Hotel. The principal speaker was the Duke of Devonshire, who cordially welcomed the visitors on behalf of the Dominion Replying, Major Woolough, for the

American troops, said that they were proud to play their part in the war effort of civilization and to make the sacrifices which Canada had been un-dergoing for the past four years. They came, not to make a display, or to boast of prowess, not yet attained, but to meet the people of Canada to have them look into their hearts and to find that they were in this fight heart

gain the only possible end and prove that they were worthy to be called comrades of those brave men who have already borne the battle burden

At the Luncheon.

Among those at the luncheon were:
Hon. Jeremie Decarie, provincial secretary; Archbishop Bruchesi, Lieut.General Brydges, representative of the British war office at Washington; Made and Markey British washington; Made and Markey jor James B. Woolough, commander of the visiting American regiment; Lieut.
Colonel Piche, officer commanding the
Montreal military district; Alderman
Creelman, acting mayor of Montreal;
Major-General Biggar, Major-General Gwatkin, adjutant-general of Canada; Lord Shaughnessy, Senator J. P. B. Casgrain, Bishop Farthing, Surgeon Major-General Carleton Jones, Major-General Elliott, Hon. Charles Bonin, French consul-general; Brig.-General Siz Charles Gunning, Siz Charles General Sir Charles Gunning, Sir Oliver Taillon, Sir Vincent Meredith, Lieut. Col. Grant, representative of the American forces in Montreal; Hon. Charles States, as reported by R. G. Dun & ing, M.P.; Hon. Honore Mercier, member of the provincial cabinet.

and 84 reported liabilities of \$5000 or more, against 70 last week.

**News of Importance** 

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And Other Leading Oils

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OR SALE AN IDEAL WAREHOUSE

18,000 feet floor space, just off Yonge, on Richmond st. Box 20, World.

U. S. BUSINESS FAILURES.

R. Marcil of the Montreal board of commissioners; Hon. Arthur Boyer, deputy federal Speaker; Hon. Walter Mitchell, provincial treasurer and Col. Rodger, United States consul-general; Senator F. L. Beigue, Sir Alexander Lacoste, Vice-Admiral Kingsmill, of the Canadian navy; Hon. W. S. Fielding, M.P.; Hon. Honore Mercier, memory and 84 reported liabilities of \$5000 cm.