

NEW YORK TRADING IS WITHOUT LIFE

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 summer session.

RECIPROCITY IN SECURITY SALES

Flotation to Provide Equipment for C. N. R. First Under New Agreement. Washington, June 29.—A reciprocal agreement will be entered into next week by the capital issues committee and Sir Thomas White, Canadian minister of finance, for the sale of public or private securities of one country in the other.

PROFITS OF PIERCE OIL ARE BREAKING RECORDS

Equity Behind Stock is in Excess of Market Valuation. Dealing with the activity of Pierce Oil on the New York Curb, Hamilton B. Wills says in his weekly market letter: For the year ended Dec. 31, 1917, the Pierce Oil Corporation reported a net income of \$4,456,811, whereas in 1916 the net income was \$1,778,778, and in the previous year only \$1,787,787.

JUNE DEALINGS LIGHT ON TORONTO EXCHANGE

Need Department Only One to Show Increase of Business. Owing to holidays of various kinds there were only 23 trading days in the Toronto Stock Market in June, and the trading done was no different from that to be expected from these intermissions.

CANADIAN EXPRESS CONTRACT

Montreal, June 29.—Owing to the operation of the Grand Trunk Railway in the United States by the federal government the Canadian Express Company, which operates over its own lines, has entered into contract with the American Railway Express Company, which will handle all its business in the United States.

Record of Saturday's Markets

Table with columns: STANDARD STOCK EXCHANGE, NEW YORK STOCKS, and various stock symbols and prices.

REMARKABLE VALUES ON THOMPSON-KRIST

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 mine, says: The discovery 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 near the T-K line the values grew higher, and with a length of over 15 feet opened up across the boundary.

JUNE CLEARINGS

Bank clearings in Toronto for the month of June show up very favorably as to total in comparison with other years, and the total for the month is only a little less than that of the preceding month, which was the record year to date. Comparative figures are: June, 1918, \$261,807,501; June, 1917, \$257,977,166; June, 1916, \$254,372,961; June, 1915, \$161,404,999.

COBALT SHIPMENTS

During the week ended June 23, seven cars of residue and concentrates were shipped as follows, according to a message received on Saturday from Cobalt over Hamilton B. Wills' private wire: Mining Corp. 2 cars 28,900 lbs. M. Reduction 1 car 85,500 lbs. McKinley 1 car 90,450 lbs. Buffalo 1 car 85,000 lbs. Total 7 cars 569,850 lbs.

MONEY AND EXCHANGE

London, June 29.—Money 3 per cent. Discount rates short bills 1-1/2 per cent. Three month bills 3-1/2 per cent.

BETTER WEATHER DEPRESSES GRAIN

Relief From Excessive Heat Causes Decline in Corn and Oats. Chicago, June 29.—Lower prices for corn resulted today from improved weather. The market closed unsettled, 1-1/2 to 7-8c down, oats finished 2-1/2c off to 1-8c advance, and provisions varying from unchanged figures to a gain of 25c.

EUROPE'S CROP OUTLOOK

Ottawa, June 29.—A cablegram received from the international institute of agriculture today gives the following crop data: The wheat crop of India is estimated at 350,000,000 bushels compared with 379,402,000 in 1917 and 348,998,000 the average production of the five years 1912-16.

DECREASE IN CUSTOMS

Ottawa, June 29.—A decrease of \$4,192,200 in the custom receipts for the first six months of the fiscal year, as compared with the same period in 1917, is shown by the monthly statement issued from the department of customs today. The decrease for the month of June, as compared with a year ago is \$2,144,319.

NEW YORK BANKS

New York, June 29.—The actual condition of clearing house banks and trust companies for the week shows that they held \$17,715,000 in deposits, an increase of legal requirements. This is an increase of \$124,826,650 from last week.

HENRY CLEWS' VIEWS

New York, June 28.—Henry Clews says in his weekly letter: General business continues large in volume, in some lines are depressed by war, especially the building trades; while others are stimulated, notably the steel industry. Fluctuations on the stock exchange were confined within relatively narrow limits, the greatest activity being in a few industrial specialties.

UNLISTED STOCKS WANTED FOR SALE

25 Standard Reliance 10 Sterling Coal 15 Home Bank 2 Lambton Coal 10 Sterling Bank 2 Rosedale Golf 100 Collingwood Shipbuilding 50 Canadian Oil 20 Dominion Fdy. and Steel 25 Trusts & Guarantee 100 Linderman Steel 25 Volcanic Oil 5000 Ontario Pulp Bonds 25 Canada Mortgage

HERON & CO. Members Toronto Stock Exchange. 4 COLBORNE STREET. TORONTO

ISBELL, PLANT & CO. Members Standard Stock Exchange. BROKERS. Standard Bank Building, Toronto. Telephones Main 272-273. Send for copy of "Canadian Mining News."

DAVIDSON ADVANCED 5 POINTS in the last few days. The movement has only begun. This stock should easily advance to 50 CENTS A SHARE. Market price yesterday, 35-36. This stock is a good buy at present prices. Send us your order today. F. C. SUTHERLAND & CO., (Members Standard Stock Exchange) 12 King Street East, Toronto. Phone M. 6204-6205.

I Advised the Purchase of Davidson at 30c This Stock Closed Yesterday at 35-36. The upward movement has only begun; I recommend the immediate purchase of Davidson for substantial profits. J. T. EASTWOOD (Member Standard Stock Exchange) 24 King Street West. Phone Main 3445.

News of Importance ON Thompson-Krist Pierce Oil Island Oil & Transport And Other Leading Oils. SENT FREE UPON REQUEST. Hamilton B. Wills (Member Standard Stock Exchange) Private Wire to N. Y. Curb 1504 Royal Bank Building

Victoria Crosses Presented to Relatives of Dead Canadians. Montreal, June 30.—Huge crowds of citizens turned out Saturday afternoon to greet the battalion of American troops visiting here and who marched thru the principal streets to Fletcher's Field, where they were viewed by the Duke of Devonshire, governor-general of Canada. The streets were decorated with entwined Union Jacks and Stars and Stripes, with 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 advantage 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.

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J. P. BICKELL & CO. New York Cotton Exchange New York Produce Exchange Chicago Board of Trade Winnipeg Grain Exchange Toronto Standard Stock Exchange Standard Bank Bldg. Toronto, Can.

GEO. O. MERSON & CO. CHARTERED ACCOUNTANTS 827 LUMSDEN BUILDING. WM. A. LEE & SON Real Estate and General Insurance. All kinds of Insurance Written Private and Trust Funds to Loan 26 VICTORIA STREET Phone Main 592 and Fax 467. LOUIS J. WEST & CO. Members Standard Stock Exchange MINING SECURITIES Write for Market Letter. Confederation Life Bldg., TORONTO. FOR SALE AN IDEAL WAREHOUSE 16,000 feet floor space, just off Yonge, on Richmond st. Box 20, World. U. S. BUSINESS FAILURES. New York, June 28.—Commercial failures this week in the United States, as reported by R. G. Dun & Co., are 212, against 183 last week, 209 the preceding week, and 272 the corresponding week last year. Of failures this week in the United States, 64 were in the east, 35 south, 74 west, and 29 in the Pacific states, and 84 reported liabilities of \$5000 or more, against 70 last week.