UNCERTAIN TONE IN NEW YORK MARKET

Call Money Rates Again Advance —"Peace" Industrials Are Firm.

New York, June 30.—Trading in stocks today was occasionally reminiscent of the dulness and hesitation which in pre-war times marked the advent of the new fiscal year and its attendant uncertainties.

Despite last week's better bank statement, call money opened at 6 to 6½ per cent., rising later to 8 for mixed loans, and 10 for all industrials, indicating increased discrimination against the latter form of collateral.

The new order created by the Versailles treaty found no very clear reflection in the course of quoted values, aside from the sustained strength of shares which have assumed a fixed place among so-called peace industrials.

General news embraced many May statements of earnings by secondary railroads, these in the main comparing very favorably with the preceding month. Transportations shared only moderately in the day's movements, however, excepting Texas & Pacific, which was again responsive to substantial accumulation.

Rubber issues related to the motor division extended last Saturday's gains, Ajax, Keystone, Kelly-Springfield and U. S. Rubber recording gross advances of two to seven points, but motors were relatively backward.

Food shares came next in speculative favor, Wilson Packing, Jewel Tea and Corn Products rising three to five points with affiliated issues, notably American Can and Continental Can, Baldwin and American Locos., Central Foundry common and preferred, Central Leather, Hide and Leather preferred, American Woolen, American Express and International Paper were conspicuous among the other strong stocks. Sales amounted to 1,125,000 shares.

Bonds, inciding Liberty and international issues, were inclined to ease fractionally. Total sales (par value) aggregated $10,800,000.

BUSINESS FAILURES

Commercial failures last week in the United States, as reported by R. G. Dun & Co., were 123 against 110 the previous week and 212 the corresponding week last year. Failures in Canada number 15, against 9 the previous week and 9 last year. Of failures last week in the United States, 54 were in the east, 23 south, 21 west, and 16 in the Pacific states, and 51 reported liabilities of $5,000 or more, against 44 the previous week.

U. S. BANK CLEARINGS.

Remarkably heavy bank clearings continue the rule in almost all parts of the country, the total last week at sixteen of the principal cities in the United States, according to Dun's Review, amounting to $6,903,659,627, an increase of 18.1 per cent. over those of this week last year and of 42.3 per cent. as compared with the same week in 1917.

ON A FORLORN HOPE.

New York, June 30.—A committee to conserve the interests of holders of the $50,000,000 imperial Russian 6½ per cent. external credit or loans, which recently went by default, was formed today by Albert H. Wiggin, chairman of the foreign securities committee of the Investment Bankers' Association.

The committee consists of banking interests which originally floated the loan here.

It is understood the committee intends to make representations to the state department at Washington relative to the status of the loan.

JUNE CLEARANCES

June Toronto bank clearings showed an increase over June last year of over $43,000,000, and they were easily $89,000,000 in excess of June, 1917. Following are the totals:

June, 1919	$244,708,242
June, 1918	501,507,510
June, 1917	254,968,300

Clearances of other cities for the month include the following:

Montreal	$549,038,173
Hamilton	24,774,871
Ottawa	39,839,758
London, Ont.	13,113,791
Halifax	20,352,344
Quebec	23,178,314
Winnipeg	151,400,636

Winnipeg, June 30.—Following are the bank clearings for the principal western cities of Canada for the month ending today, as compared with the corresponding month last year:

Winnipeg	$151,400,638
Vancouver	44,846,525
Regina	15,326,886
Victoria	9,540,495
Saskatoon	8,369,371
Moose Jaw	6,567,373
Brandon	2,547,912
Fort William	3,157,056
Lethbridge	2,963,861
New Westminster	2,260,823

IMPORTANT IF TRUE.

The Montreal Gazette says: Much gossip is heard in brokerage houses regarding the possible consolidation of Steel of Canada and Dominion Steel Corporation, but the position in this respect is yet embryonic, with official lips tightly sealed.

WALL STREET VIEWS

J. S. Bache and Co. say: The money situation is unfavorable to any large speculative operation and money is under control of the bankers. The result is somewhat like that of a fire which has been banked up. There is a temporary cooling off at the top and a steady effectual burning underneath. The fires there are very much alive.

As this process of curtailment continues the foundation is apparently strengthening all the time and optimism as to values increasing. Developments in the steel business and in the copper trade are favorable, and in general it may be said that industry is constantly working toward larger volume, with good profits steadily accumulating. With prosperity looming, the labor problems are more capable of ultimate satisfactory settlement. The quiet purchasing of carefully selected securities is proceeding and appears to be justified.

Henry Clews says: Activity on the stock exchange has subsided considerably. Existing conditions appear to have been well discounted. Under favorable news the advance would probably be resumed, until halted by monetary conditions. On the other hand no great decline is to be anticipated, considerable liquidation having already been accomplished, and average prices still being considerably below pre-war levels. Our industrial plants expect an increase in the volume of business, but the outlook for large profits has been somewhat affected by increased expenses and the difficulty of securing a further rise in selling prices.

TWIN CITY'S MAY NET SHOWS A GOOD GAIN

Twin City Rapid Transit's gross revenue for the month of May amounted to $917,102 against $804,784 in 1918. After deducting operation charges, which amounted to $617,936 against $536,421, net revenue amounted to $299,166, against $268,363. Fixed charges and taxes were $162,711, against $160,777, leaving net income of $136,455, as compared with $107,586, an increase at the rate of 26.83 per cent.

Total net income for the five months of the year amounts to $412,485, as compared with $283,952, an increase over 1918 of 45.27 per cent.

NEW YORK STOCKS.

J. P. Bickell & Co. report fluctuations on the New York Stock Exchange yesterday, with total sales as follows:

	Op.	High.	Low.	Cl.	Sales.
Allis-Chal.	44½	44¾	44½	...	6,700
Am. Beet S.	86	86½	86	86½	700
Am. Can.	58½	60⅝	58¼	59⅝	496
Am. C & F.	110⅛	111	110⅛	...	200
Am. Cot. Oil.	61	62⅜	60⅞	62	3,400
Am. H. & L.	34	34⅞	34	34¾	6,500
do. pref.	129⅞	130	128¾	...	6,000
Am. Ice	64½	...	...	...	.....
A. Int. Corp.	109¼	110⅞	109¼	109¾	.....
Am. Linseed	75½	...	77	78	2,700
Am. Loco.	87½	89⅜	87¼	89⅝	19,900
Am. S. & R.	83½	83½	82⅛	82⅞	8,100
Am. Steel F.	42⅛	42⅝	42	42¼	.....
A. Sum. Tob.	113	113¾	112⅛	112⅛	.....
Am. T. & T.	105¼	...	105	105⅛	1,200
Am. Wool.	121⅛	...	119	119¾	.....
Anaconda	73⅜	...	...	...	.....
Atchison	100⅞	101.	100⅝	...	500
A.G. & W.I.	109¼	110	109¼	109⅝	391,600
Bald. Loco.	105¼	107½	105¼	106⅜	45,500
B. & Ohio.	44	...	43¾	43⅝	5,500
B. R. T.	86½	...	86⅜	...	17,000
B. R. T.	30⅝	31⅜	30⅝	30½	7,200
Butte & Sup.	29	29	27⅝	28⅜	2,200
C. P. R.	153⅞	...	153¼	159	1,600
C. Leather	106⅝	108⅝	106¼	106½	26,800
Ches. & O.	64¼	...	...	...	200
C. M. & S. P.	42	...	41¾	...	400
Chile Cop.	28⅜	...	27⅜	27⅞	3,700
Col. F. & I.	49½	...	48	...	1,100
Crucible Steel	94⅞	95¼	93⅜	94¼	7,700
Cub. Cane S.	36⅞	36⅞	36⅜	36½	16,600
Dome M.	13½	...	13¼	13⅜	700
Erie	17¾	...	17⅝	...	1,400
Gen. Elec.	165	...	...	...	.....
Gen. Motors	237½	...	233	233¾	17,800
Goodrich	81⅝	...	80½	80⅝	1,200
Gt. Nor. pr.	97	...	96⅜	...	1,400
G.N.O. ctfs.	47	...	46½	46⅝	1,200
Inspir. Cop.	62	64	62	63¾	20,500
Int. Nickel	32⅞	33	32⅜	32⅝	2,000
Int. Paper	63	65	63	63¼	21,200
Kenn. Cop.	41½	...	40	40⅜	600
Lehigh Val.	53	...	52⅝	...	.....
Max. Motors.	48	...	47⅝	...	11,000
Mer. Marine.	52⅝	52¾	52¼	52¾	.....
do. pref.	117⅛	117⅝	116½	117	.....
Mex. Petrol.	184	...	183	...	1,100
Midvale St.	52½	...	51⅝	51⅝	700
Mo. Pac.	32½	33⅜	32½	32⅜	600
Natl. Lead	81	81	80¼	80⅜	200
N.Y. Air B.	124	...	123¼	...	.....
N. Y. C.	79¾	...	79½	79¾	600
N.Y., N.H.	31¾	...	31½	...	600
Nor. Pac.	97	...	96¾	97	1,100
Penn. R. R.	46	...	45⅝	45½	3,600
Pierce Oil	55	56⅞	54¾	55⅞	14,800
P. S. Car.	85⅞	86	85⅛	...	1,100
R. S. Spring.	92	92¼	92	...	1,000
Ray Cons.	24½	24¾	24½	24½	2,500
Reading	87⅜	88⅛	87½	...	500
Rep. Steel	94	94	92¼	92⅝	.....
Royal Dutch.	114	...	111⅜	112	1,100
Sinclair Oil	62	...	61¼	61¾	11,500
South. Pac.	106½	...	105⅞	106½	10,000
South. Ry.	29	29¾	29½	29½	500
Studebaker.	106	...	103½	...	22,600
Texas Co.	270½	...	265¾	268	1,100
Texas Pac.	62¼	66⅞	62¼	66⅞	16,400
Tob. Prod.	113⅞	115	113¼	114	15,800
U. Cigar St.	170¼	171	169¼	169½	.....
Union Pac.	133	133⅛	132⅜	132⅞	11,500
U. S. Alcohol.	152	...	146	146½	16,500
U.S. Food Pr.	80	80¼	79	79¾	.....
U. S. Rubber.	137½	138¾	135	136⅝	24,200
U. S. Steel.	106⅜	...	107¼	107½	.....
Utah Cop.	90½	...	88¾	89	.....
Westinghouse	56½	56½	56⅛	56¼	.....
Willys-Over.	35⅝	35⅝	35⅛	35¼	.....

Total sales for day, 1,159,000 shares. Bonds, $11,358,000.

BUY

CHURCHILL SHINING TREE

Preliminary Price Before Listing **20** *CENTS A SHARE*

Think of the profits that will be made if the same conditions prevail at depth as on the surface —and the geologists and engineers report most favorably.

The attendant possibilities are inestimable.

J. T. EASTWOOD & CO.,

24 King Street West.

DON'T RUN RISKS

Valuable papers and documents left about the house are liable to loss, fire or theft.

Don't run risks—place them in one of our

SAFETY DEPOSIT BOXES.

Rentals $3.00 a year and upwards.

THE DOMINION BANK 625

Corner King and Yonge Sts., - - - - - Toronto.

Record of Yesterday's Markets

TORONTO STOCKS.

	Asked.	Bid.
Ames-Holden pref.	93	92
Atlantic Sugar com.	...	100
Barcelona	10	9¾
Brazilian T., L. & P.	59	58½
B. C. Fishing	54	53
Bell Telephone	...	117
Burt F. N. common	95	...
do. preferred	94	...
Canada Cement com.	69	68
do. preferred	...	101½
Can. St. Lines com.	50½	49¼
do. preferred	84¾	84¼
Can. Gen. Electric	112½	...
Can. Loco. com.	77	76
Canadian Salt	135	...
City Dairy common	...	60
do. preferred	...	94
Consumers' Gas	...	148
Crow's Nest	53	...
Dominion Canners	52	51
do. preferred	90	...
Dom. Steel Corp.	68¼	67¾
Dominion Telegraph	...	86
Duluth - Superior	30	28
Mackay common	79	78
do. preferred	67	66½
Maple Leaf com.	167	166
do. preferred	...	107
Monarch common	...	60
do. preferred	...	90
N. Steel Car com.	10	...
do. preferred	...	30
do. V.T. common	11¾	6
Pacific Burt com.	27	...
Penmans common	...	94½
Porto Rico Ry. com.	30	25
Quebec L., H. & P.	21	19
Rogers common	...	49
Russell M.C. common	80	75
do. preferred	90	88
Sawyer - Massey	20	...
do. preferred	52	...
Spanish River com.	41	40¾
Standard Chem. Co. pr.	64	...
Steel of Canada com.	73½	72¾
do. preferred	98½	98
Tooke Bros. com.	43½	42
Toronto Railway	...	48
Trethewey	40	35
Tucketts common	40	35
Twin City com.	53	51
Winnipeg Railway	50	45
Banks—		
Commerce	204¾	204
Dominion	205	203
Hamilton	184	183¾
Imperial	200	...
Merchants', xr.	198	197½
Montreal	215	...
Nova Scotia	...	273
Royal, xr.	...	215½
Standard	...	214½
Toronto	199	...
Union, xr.	...	160
Loan, Trust, Etc—		
Canada Landed	145½	...
Canada Permanent	172¾	170
Colonial Investment	...	71
Hamilton Provident	...	145
Huron & Erie	...	112
do. do. 20 p.c.	...	100
Landed Banking	...	139
London & Canadian	123	...
National Trust	...	198
Ontario Loan	...	156
do. 20 p.c. paid	...	150
Real Estate	105	...
Toronto Gen. Trusts	...	212
Toronto Mortgage	...	132
Bonds—		
Ames - Holden	...	90
Atlantic Sugar	...	90
Canada Bread	...	94½
Can. Steamship Lines	95	93
Can. Locomotive	95	94
C. Car & F. Co.	...	95
Ogilvie Flour	93	...
Penmans	...	92½
Porto Rico Rys.	...	88
Province of Ontario	...	93
Quebec L. H. & P.	67	...
Rio Janeiro, 1st	...	87
Sao Paulo	...	80
Spanish River	...	90
Steel Co. of Canada	...	99½
Loans—		
War Loan, 1925	100¼	100
War Loan, 1931	100⅛	100
War Loan, 1937	102	101⅝
Victory Loan, 1922	101⅝	101½
Victory Loan, 1927	103½	103¼
Victory Loan, 1937	106⅜	106⅛
Victory Loan, 1923	101⅝	101½
Victory Loan, 1933	105¼	105

TORONTO SALES.

	Op.	High.	Low.	Cl.	Sales.
Ames-H. pr.	92	92	92	92	325
Barcelona	10	10	10	10	25
Brazilian	58⅞	59	58⅜	59	25
Burt pr.	94	94	94	94	10
Can. Car	44	44	40¾	40¾	80
Cement	68½	68½	68½	68½	5
do. pref.	101	101	101	101	2
City Dairy	60	60	60	60	19
Con. Smelt.	31	31	30	30	25
Con. Gas	151	151	151	151	17
Dom. Bank	204	204	204	204	1
Dom. Can.	52⅞	52⅞	51¾	51¾	225
Dom. Iron	68⅝	68⅝	68	68	798
Imp. Bank	200	200	200	200	27
Mackay	78⅞	79	78¼	78¼	71
Maple L.	166	166	166	166	25
do. pref.	106½	107	106½	107	30
Merch. Bk.	197½	197½	197½	197½	7
Rogers	50	50	50	50	1
Saw. Mas.	16	16	16	16	15
Spanish R.	41½	41¾	40¾	41	225
S. S. pref.	84½	84⅝	84¼	84⅝	65
Tor. Rails	49	49	48	48	65
Winn. Ry.	45	45	44	45	38
War L., 1925	99½	99½	99½	99½	$100
War L., 1931	100½	100½	99⅝	99⅝	$1,100
War L., 1937	101⅝	101⅝	100⅜	101⅝	$3,200
Vic. L., 1922	101½	101½	101¼	101½	$18,500
Vic. L., 1923	101⅝	101⅝	101¼	101⅜	$8,950
Vic. L., 1927	103¼	103¼	103	103	$5,550
Vic. L., 1933	105½	105½	105	105½	$8,000
Vic. L., 1937	106⅝	106⅝	106½	106⅝	$5,150
War Loans—					

UNLISTED STOCKS.

Supplied by Heron & Co.

	Asked.	Bid.
White Reserve	6	4½
Abitibi Power common	81	79
do. preferred	108	106
Brompton common	65	64
Black Lake com.	8	7¾
do. preferred	18	17½
do. income bonds	51½	51
Carriage Fact. com.	15	...
Dominion Glass	60	59½
Macdonald Co., A.	34	33¾
do. preferred	79	75
North Am. P. & P.	6¼	6
Steel & Rad. com.	22	18
do. preferred	65	...
do. bonds	63	...
Volcanic Gas & Oil	32	...
Western Assurance com.	12½	10

TO OFFER ONTARIO BONDS.

Aemilius Jarvis & Co. and Morrow & Jellett have just purchased $2,987,000 Province of Ontario 4 per cent. bonds, due March 1, 1926, which are payable in New York as to principal and interest. The bonds may be offered for sale shortly here and in the United States.

STANDARD STOCK EXCHANGE.

Gold—	Ask.	Bid.
Apex	3½	3¼
Baldwin	...	30
Davidson	62	61
Dome Extension	34	33
Dome Lake	19	18¼
Dome Mines	...	13.50
Dome Consolidated	5	3
Gold Reef	5	4½
Hollinger Con.	6.60	6.50
Keora	18	17
Kirkland Lake	...	42
Lake Shore	96	94
McIntyre	183	182
Moneta	12	10
Newray Mines	16	15
Porc. V. & N. T.	22½	...
Porcupine Crown	29½	29¼
Porcupine Gold	1	...
Porcupine Imperial	3	2¾
Porcupine Tisdale	2½	2¼
Preston	4	3⅛
Schumacher Gold M.	27½	27
Teck - Hughes	23	22
Thompson-Krist	8	7
West Dome Con.	13	12½
Wasapika	85	81
Silver—		
Adanac	18¼	17¾
Bailey	4	4
Beaver	44½	44
Chambers-Ferland	12⅝	10
Coniagas	3.00	...
Crown Reserve	42	41
Foster	5	...
Gifford	3	2¾
Great Northern	4½	3½
Hargrave	3½	3
La Rose	44	40
McKinley-Darragh	64½	62
Mining Corp.	180	160
Nipissing	...	11.50
Ophir	5½	5¾
Peterson Lake	13½	13¼
Right-of-Way	...	3¼
Silver Leaf	3	2½
Timiskaming	...	36
Trethewey	40	39
Wettlaufer	...	4
York, Ont.	2	...
Miscellaneous—		
Vacuum Gas	22½	21
Rockwood Oil	6	5¼

STANDARD SALES.

Gold—	Open.	High.	Low.	Cl.	Sales.
Apex	3½	...	...	...	300
Davidson	62	...	...	...	1,000
Dome Lake	20½	...	18½	...	16,000
Dome M.	13.50	...	...	...	20
Gold Reef	4¾	...	4½	4¾	18,100
Holly Con.	6.61	6.60	...	...	425
Inspiration	10	...	...	...	1,000
Keora	17½	18	17½	17¾	15,700
Kirk. Lake	44	...	42	...	2,300
McIntyre	183	...	...	...	500
Newray M.	16¾	...	...	...	250
P. Crown	29½	...	29¼	...	9,400
P. Imperial	3	...	2¾	...	15,500
P. Tisdale	2¼	...	...	...	5,000
Schumacher	27	...	...	...	2,000
Wasapika	79	81	79	81	5,200
W. D Con.	12½	...	...	...	$50
Silver—					
Adanac	18	18½	17¾	...	49,850
Bailey	4¼	...	...	...	1,000
Beaver	44½	...	...	...	700
Crown Res.	41	...	...	...	500
Hargraves	3	...	...	...	1,000
La Rose	42	...	...	...	1,300
McKin. Dar.	62	...	...	...	800
Ophir	5	5⅝	5	5⅝	16,700
Pet. Lake	13¾	...	12½	...	7,000
R. of Way	3½	...	...	...	1,000
Timisk.	3¾	...	...	...	300
Trethewey	39	...	...	...	500
Wettlaufer	4	...	...	...	1,000
Miscellaneous—					
Vacuum Gas	23	...	22¾	23	2,600

Total sales—180,765.

NEW YORK CURB.

Hamilton B. Wills, 30 Bay street, received the following closing quotations on New York curb stocks yesterday:

	Bid.	Asked.
Aetna Explosives	9½	10
Boston & Montana	83	86
Canada Copper	1⅝	1⅞
Cosden Oil	11	11½
Federal	3½	3¼
Gold Zone	79	80
Hupp Motors	11⅛	11⅜
International Pete	30	30½
Island Oil	7⅞	8
International Rubber	24¼	25¼
Marconi	4⅞	5
Metropolitan Petroleum	3	3½
Merritt	27½	28
Midwest	2¾	2½
Omar	53	56
Perfection Tire	1 1-16	1¼
S. A. Gold & Platinum	11½	11¾
Salt Creek Producers	59	59½
Sapulpa	8	8¼
Standard Silver & Lead	5-16	7-16
Tonopah Divide	8⅜	8⅞
Tonopah Extension	2⅝	2⅞
U. S. Steamships	2⅞	3
Wasapika	81	85

NEW YORK COTTON.

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

	Open.	High.	Low.	Close.	Prev. Close.
Jan.	33.20	36.60	32.80	33.30	33.35
Mar.	33.15	33.27	32.72	33.20	33.20
May	32.90	33.05	32.90	33.10	33.20
July	33.45	33.90	33.31	33.90	33.20
Oct.	33.50	33.75	33.08	33.68	33.20
Dec.	33.23	33.57	33.95	33.50	33.70

MONEY AND EXCHANGE

London, June 30.—Money 2¾ per cent.; discount rates, short bills 3¼ per cent.; three months' bills 3 3-8 per cent.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:—

	Buyers.	Sellers.	Counter.
N.Y. fds.	3 pm.	3 1-32 pm.	....
Mont. fds.	par.	par.	⅛ to ¼
Ster dem.	472.25	473	....
Cable tr.	473.25	474	....

Rate in New York: Sterling demand, 4.58½.

IMPERIAL BANK BRANCHES.

The Imperial Bank of Canada announces the opening of the following new branches: At Michel, B. C., a sub-agency to Natal has been opened. A branch has been opened at Creston, British Columbia.

TUCKETT'S ELECTS OFFICERS.

Hamilton, June 30.—H. B. Witton has been elected chairman of the board of directors of Tuckett Tobacco Co., Limited, and Howard S. Ambrose president of the company.

DOMINION IRON IS REACTIONARY

Spanish River Common at Highest of Year—Canadian Car Weaker.

Dominion Iron fairly overshadowed other issues on the Toronto market yesterday in point of transactions, but the stock developed decided heaviness, and it is evident that the bull movement begun in the steels last week has lost much of its impetus. On the eve of a holiday, a broad market was hardly to be looked for, and Spanish River common, Dominion Canners and Ames-Holden preferred were the only issues outside of Iron in which dealings ran into three figures. Iron opened at 68¾, which proved to be the high of the day, and, at 68, the closing and also the low point, there was shown a net loss of half a point, the final bid being lowered to 67¾. Trading in Iron, which amounted to practically 800 shares, entirely represented the steel group.

Spanish River, following the trend in Montreal, set up a high record price for the year at 41¾, but sold off to 41 at the close, leaving the net gain slightly more than a point. Dominion Canners ruled between 52½ and 51¾, closing at the latter figure for a net gain of ¼. Ames-Holden preferred, at 92, was off ¾.

The weakest issue was Canadian Car, which lost much of Saturday's sharp advance by selling off 3½ to 40¾. In explanation of the recent bulge in Car, it is stated that officials of the company are likely to take out a legal action against the custodian of enemy estates in the United States to recover the loss sustained in the Kingsland disaster, holding that the destruction of the Kingsland plant was the work of enemy agents. The amount claimed is understood to be $7,000,000.

Toronto Railway sold between 49 and 48, closing unchanged from Saturday.

The war loans were dull and inclined to be slightly easier.

The day's transactions: Shares, 2126; and $50,550 in war bonds.

SPANISH RIVER LEADER IN MONTREAL MARKET

Nearly Six Thousand Shares Traded in—Dominion Iron Active.

Montreal, June 30.—The volume of business on the stock exchange today was little larger than for the half-day on Saturday, and, following the precedent set during the past week or so, the bulk of the trading centred in two or three issues, altho gains at the close were well mixed with losses.

Most active on the list was Spanish River, of which 5900 shares changed hands, the price rising 2½ points, to 42½, and closing at 41, a net gain of one point.

The preferred sold at 101½ to 103, with the close at the latter, ex-voucher, against a close at 105¾ on Saturday.

Iron was again the second most active stock in the list, some 3300 shares changing hands. The price rose to 88½, a fraction above Saturday's close, but was shaded at the close to 87¾. Steel of Canada was not active, and closed a large fraction lower, at 71⅞.

Canada Car was again active and erratic, some 2400 shares selling up to 45 from 44, back to 37, and then closing at 40, a net loss of four points.

Among the other active stocks were Smelters, Breweries, Ames-Holden and Tram rower, the latter being one of the features of the day. Some 1200 shares changed hands, the price rising to 32 in the early trading, fluctuations between that price and 19, until the close at 20⅞, registered a net gain of 3⅞ points.

Total sales: Listed, 21,250; bonds, $143,350; unlisted shares, 3130.

SINCLAIR OIL STOCK ISSUE.

New York, June 30.—Directors of the Sinclair Oil & Refining Company have called a special meeting of the shareholders for July 18 to authorize an increase of capitalization from 1,500,000 to 2,500,000 shares.

Shareholders of the Sinclair Gulf Corporation will meet on the same date to vote on a proposed increase of capitalization from 1,000,000 to 2,000,000 shares.

It is understood that there will be no public offering of the proposed issues.

NEW YORK CURB

Special to The Toronto World:

New York, June 30.—Outside of the fractional advances in the few specialties to which trading was confined there was very little action in the outside market today. There was a general firmness and undertone which gave evidence of a latent strength that may be evidenced within the next few days.

In spite of the sensational advertising of the united retail stores, prices were practically lower on this issue. The total stock sales for the day of the market amounted to 772,000 shares, while bonds were traded in to the extent of $166,000.

Several new stocks were introduced and made the usual sensational uprise which clearly indicated the inside market making of the promoters. Outside of these prepared sensational features, the general trend showed firmness in established issues.

Of the industrials, Perfection Tire with sales amounting to 2300 shares, was teady, opening and closing at 1-16. Savoid tire issues closed fractionally lower. Havana Tobacco, a new issue, advanced on the market-making sales of the brokers interested in this issue. The common stock showed an advance of one-half a point, and the preferred showed an advance of four points. Colonial Tire showed an advance of one and one half points closing at 22, its highest point. Other industrials were steady.

Of the oil issues, Livingston Oil was traded in to the extent of 7000 shares, opening at 2 3-8 and closing at 2¼. Midwest Refining was inactive and lower, closing at 180, a loss of two points for the day. Of the Sinclair issues, Sinclair Cons. closed at 60, advancing one half of a point. Sinclair Gulf closed at 57¾, advancing ¾ point. Salt Creek Prod. was steady at 59½, with sales amounting to 1,300 shares. Glenrock Oil was active, closing at 6½, an advance of one half a point for the day with sales amounting to 1,700 shares. There was little trading in the Standard Oil issues which advanced several points for issues traded in.

The mining issues were again the neglected ones, the trading being confined to a few of the more speculative issues, where market-making was in evidence.

Boston and Montana with sales amounting to nine thousand shares declined from 83c to 84c per share.

BAILEY-COBALT SALE BLOCKED BY COURTS

Justice Sutherland Dismisses Appeal From Master-in-Ordinary's Judgment.

Justice Sutherland, at Osgoode Hall yesterday, dismissed an appeal from the judgment of the master-in-ordinary, and an application for an order approving of the recommendation of the liquidators for the carrying out and completion by them of an offer made to them by Alfred J. Young to purchase all the assets of the Bailey-Cobalt Mines, Limited.

"This latter company," adds his lordship, "has been for some time in process of liquidation, and there has been much litigation in connection therewith. There are, apparently, two conflicting bodies of shareholders. The claims of creditors against the company amount to $93,000, $90,000 of which is represented by a judgment obtained by one Benson, an officer and shareholder in the company, against it just before an application was made to wind it up. This judgment has been assigned to Profit Sharing Construction Company."

On the motion before Mr. Justice Sutherland, ten lawyers represented the various parties and interests.

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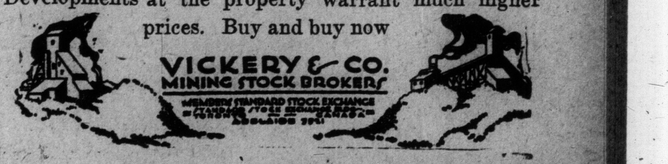

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