EXCHANGE

BONDS

STOCKS

COMMERCE

METALS

MARKET KEPT IN **IRREGULAR GROOVE**

Special Influences Were Ef- Quotations Receded After a fective — Railway Officials Express Confidence.

ULSTER CONTRIBUTED

Revival of Gold Exports Suggested — Bonds Irregular.

MEW YORK, July 1.—Special influences were again effective in keeping the stock market within a narrow and irregular groove today. Foreign and domestic news was the usual mixture of favorable and unfavorable happenings, the former converging largely around crop conditions. Advices concerning corn were highly encouraging and the government report estimated this year's cotton area at substantially 37,000,000 acres. Condition of the growing staple is vastly better than that reported a month ago, but somewhat under the corresponding period last year.

Confidence in Future.

Several prominent railroad executives were quoted as expressing confidence in the future, but their utterances were out of tune with May earning, reported by several of the larger reads. New York Central's system reported a net decrease of \$2,367,000,the Pennsylvania lines lost over \$700,000 and Rock Island's operating income fell off over \$600,000.

New York Central was weakest of the stocks in its particular class and New Haven declined two points to within a fraction of its low record. Detault of interest on various bond issues of the Cincinnati, Hamilton and Dayton Railway, St. Louis and San Francisco Railway and Rock Island Ce. was announced.

Ulster Contributed.

The Ulster situation contributed to the heavy undertone here. London sold Americans at home and later here, disposing of several thousand shares, mainly U. S. Steel, Amalgamated Copper and Union Pacific, Continental markets gave no further signs of agitation over conditions in Eastern Europe.

Another decline in exchange, followed by a speedy recovery, suggested

Another decline in exchange, fol-Another decline in exchange, followed by a speedy recovery, suggested revival of gold exports. Further large cash transfers to the Pacific coast were made. Local money rates were undisturbed by the shifting of loans resulting from heavy mid-year interest and dividend payments.

Bonds were irregular.

EXPRESS EMPLOYES WILL BE RETAINED

Other Companies to Take Over Business of United States Express Co.

NEW YORK, July 1.-While the NEW YORK. July 1.—While the United States Express Company ceases to be a transportation agency today, none of the 15,000 employes will be out of employment, as the business of the company will be transacted by other companies which have taken over companies which have taken over practically all of the mileage operated companies which have taken over practically all of the mileage operated by the dissolving corporation. The absolute liquidation of the company will not be effected for several months. In this city other companies today took over 800 horses and 500 wagons. Of the 15,000 employes of the United States Express Company, whose salaries aggregated \$6,000,000 a year, 14,000 will continue in the positions they have continue in the positions they have

held, merely becoming responsible to The remainder comprise the various office employes, who will be retained until the business of the company is finished.

noon prices ranged from unchanged to 3-8 below parity.

LIVERPOOL PROVISIONS.

LIVERPOOL, July 1 .- Following are the stocks of breadstuffs provisions in Liverpool: Wheat, 1.416,000 centals; corn. 384,000 bushels; bacon, 14,800 boxes; hams, 5800 boxes; shoulders, 2300 boxes; butter, 2500 cwts.; cheese, 23,200 boxes; lard, 5600 tierces.

PRICES IMPROVED.

BERLIN, July 1.—Trading was dull but acces improved slightly on the bourse today, Exchange on London 20 marks 501/2 pfennigs for cheques.

Money 4 and 41/2 per cent, Private
rate of discount 21/2 and 2 5-8 per cent.

PARIS BARELY STEADY.

PARIS, July 1.—Prices were barely stands on the bourse today. Three per cent. renice, \$2 francs 40 centimes for the account. Exchange on London, 25 francs 14 1-2 centimes for cheques. Private rate of discount, 2 6-4 per \$10,000,000.

Capital Paid Up

One Dollar, Interest is credited half yearly,

THE ROYAL BANK OF CANADA

SAVINGS DEPARTMENT Accounts may be opened with an initial deposit of

JOINT ACCOUNTS As account in the names of two members of a family will be found personate. Either person (or the survivor) may operate the account.

SMALL GAINS IN

the first rush of short covering, that movement constituting a large part of the first hour's activity. The market then drifted idly with business at low ebb.

Expiration of the bond conversion privilege accounted for the comparative strength of Brooklyn Transit, but such changes as were recorded elsewhere had no especial significance.

Gains of 1 to 2 points in various industrial securities of a speculative onaracter attracted little attention.

Bonds were irregular.

W. Maryland. 18½

—Industrials.—

Amal. Cop. 69 69% 68% 68% 68% Am. Beet S 26

Amer. Can. 27% 27% do pref. 91½ 91½ 90% 90% Am. Ice Sec. 30

Am. Ice Sec. 30

Am. T. & T. 120½

Anaconda 31½ 31½ 31½ 31½ 31½ 60% onaracter attracted little attention.

Bonds were irregular.

W. Maryland. 18½

—Industrials.—

Am. Beet S 26

Am. Ice Sec. 30

Am. Smelt. 68 63 62% 62% Am. T. & T. 120½

Col. F. & I. 26

Dis. Secur. 14½

Mex. Petrol. 59½ 59½ 59½ 59½ 59½

Nat. Biscuit. 132

Nevada Cop. 13% 18% 18% 18% 18%

DIVIDENDS DUE

the Year.

Yesterday being a holiday, there are a number of dividends to be paid today. These number more than at any other time of the year except January. Quarterly and half-yearly payments are due, as well as semi-annual installments upon bonds, etc. The list follows:

Quarterly Dividends.

Textile Co.; Dominion Trust Co.; Duluth Sup. Trac Co. com. and pref.; La Rose 11/8 11/8

Dunlop Tire Co., com. and pref.; Eastern Can. Sav. & Loan Co.; Eastern Trust Co.; Goodwin's Ltd., pref.; Hallfax Elec. Tram. Co.; Ilinois Traction Co., pref.; Laurentide Co.; Lon. and Can. Loan and Agency Co.; Mackay Cos. com. and pref.; Maritime Tel. and Tel.. com. and pref.; National Trust Co.; North Ohio Traction and L. Co., pref.; Oglivie Flour Mills Co.; Ontario Loan and Debenture Co.: Ottawa Ellec Loan and Debenture Co.: Ottawa El pref.; Oglivie Flour Mills Co.; Ontario Loan and Debenture Co.; Ottawa Elec. Co.; Ottawa Elec. Ry Co.; Ottawa Gas Co.; Ottawa L., H. and P. Co.; Porto Rico Rys., com. and pref.; Wm. A. Rogers, com. and pref.; Smart-Woods, com. and pref.; Toronto Elec. Light ings in which waste and extravagance came vesterday with the

Bank, Metropolitas Bank, Molsons Bank, Montreal City and Dis. Sav. Half-Yearly Dividends. LONDON TRADING LIGHT.

LONDON, July 1.—American securities opened quiet and unchanged today. Trading was light during the first ency); Duluth Ry., Lake and Winnihour and most of the list eased off. peg Ry.; Eastern Car Co.; Halifax Elic. Tram. Co.; Kaministiquia Power Co.; Laurentide Co.; Maritime Tel. and Tel. Co.; Mexico Tramways Co., 6 per cent.; Montreal L., H. and P. Co.; 4½ per cent.; Montreal Tramways Co.; Nova Scotia Steel and Coal Co.; Ottawa Gas Co.; Shaw. W. and P. Co. (Con. Mtge.): Sherbrooka Ry. and Coal Co., Shaw. W. and P. Co. (Con. Mtge.): Sherbrooka Ry. and Coal Co.; Shaw. W. and P. Co. (Con. Mtge.): Sherbrooka Ry. and (Con. Mtge.): Sh (Con. Mtge.); Sherbrooke Ry. and Pow, Co.; Stanfield's, Ltd.; Steel Co. Pow. Co.; Stanfield's. Ltd.; Steel Co. of Canada; Toronto Elec. Light Co.; Toronto Power Co. (deb., stock); Toronto Railway Co. (deb.); Western Can. P. (first mortgage); West India Elec. Co.; Winnipeg Elec. Ry. Co. Stocks—Canada Trust Co.; Can. Pac. Ry Co. (Con. Deb.); Great West Life Ass. Co.; Halifax Fire Ins. Co.; Imp. Loan and Inv. Co. of Can.; London Street Ry. Co.; Manufacturers' Life Ins. Co.; Northern Life Ass. Co.; Real Estate Loan Co. of Can.; Societe d'Adminis Generale; Sun Life Ass. Co. of

minis Generale; Sun Life Ass, Co. e. Can.: Trusts and Guarantee Co.

13,575,000

NEW YORK STOCKS

NEW YORK STOCKS

Quotations Receded After a

Fast Rush of Short

Covering.

NEW YORK, July 1—Wall street, 10.30 a.m. — Conditions abroad were probably responsible for the moderate setback registered by the local stock market in today's early dealings. International issues ruled lower in London, where apprehension regarding the situation in Ulster was revived.

The deadlock in the Mexican negotiations also exerted an adverse Influence. Losses did not exceed fractions and in most cases recoveries speedily ensued.

The only gains of note were Atlantic Coast Line, Rapid Transit and Ligett and Myers preferred, which advanced a point. Trading was fairly active with indications of some investment demand.

NEW YORK, July 1—Wall street, noon.—Quotations again receded after the first rush of short covering, that movement constituting a large part of the first rush of short covering, that movement constituting a large part of the first rush of short covering, that movement constituting a large part of the first hour's activity. The market in the first rush of short covering, that movement constituting a large part of the first hour's activity. The market in the first rush of short covering, that movement constituting a large part of the first rush of short covering, that movement constituting a large part of the first rush of short covering, that movement constituting a large part of the first hour's activity. The market in the first rush of short covering, that movement constituting a large part of the first rush of short covering, that movement constituting a large part of the first hour's activity. The market in the first rush of short covering, that movement constituting a large part of the first hour's activity. The market in the first rush of short covering that movement constituting a large part of the first hour's activity. The market in the first rush of short covering that the first rush of short covering that the first rush of short covering the first hour's activity. The market in the first rush of short cover Erickson Perkins & Co. (14 West King reet), had the following quotations: —Railroads.—

13% 18% 18% 13%

NEW YORK COTTON. Brickson Perkins & Co. (J. G. Beaty), 14 West King street, Toronto, report the following fluctuations on the New York Cotton Exchange:

NEW YORK CURB.

Quotations and transactions New York curb, reported by Perkins & Co. (John G. Beaty):

com. and pref.; Toronto Elec. Light Co.; Toronto Gen. Trust Corp.; Toronto Mortgage Co.; Toronto Sav. and Loans Co.; Toronto Ry. Co.; Tri-City Ry. and L. Co., com. and pref.; Twin City R. T. Co., com. and pref.; Union Trust Co.; West India Elec. Co.; Winnipeg Elec. Ry Co.

Banks—Bank of Nova Scotia, Banque Provinciale du Can.. Dominion Bank, Metropolitas Bank, Molsons Bank, Montreal City and Dis. Say. were charged, came yesterday with the report of a special Middlesex County Grand Jury at East Cambridge. Charles S. Mellen, former president deceased president of the Hampden Railroad and of the company that did the construction work, F. S. Mosely and F. S. Mosely and Company, note brokers, New York, were indicted for conspiracy to defraud the Cambridge Savings Banks that bought three notes issued by the Hampden Railroad Construction. Corporation and indorsed by Hampden Investment Company, Gustavus Geopper, president of the East Cambridge Savings Bank, which bought two notes for \$15,000 and \$5,000 each, with the members of his invest-

MARKED EX-DIVIDEND.

Crown Reserve, 2 per cent, Nipissing, 5 per cent, Scotia common, 1 1-2 per cent, Tucketts preferred, 1 8-4 per cent, Fairbanks-Morse preferred, 3 per

Textile preferred, 1-8 per cent, Hillorest preferred, 1-8-4 per cent Scotia preferred, 2 per cent, Montreal Telegraph, 2 per cent.

FURTHER FINANCIAL TROUBLE IS AVERTED

NEW YORK, July 1,—The Claffin bankruptoy has been on the yenge of further complication thru the impending proceedings about to be instituted against a company indebted to the Claffin poncern for \$4,000,000.

The trouble arose thru the insistent demands of a small bank, which is a comparatively large holder of this Claffin subsidiary paper, to be relieved of a part of that responsibility.

After a conference between the various committees it was agreed that the paper in question was all endorsed by the Claffin Company, and would have involved it in an involuntary and hostile bankruptoy proceeding. In order to avoid the danger on merchandise claims it has been determined to pay all such as soon as presented.

OPEN OFFICES HERE.

FRUIT BUSINESS

Haliday Dulness Resulted in Liverpool Was Higher -Cheaper Strawberries on Market

Large Shipments—Cher-

The receipts of strawberries were very ight yesterday, but the market was selling at from 8c to 12c per box.

selling at from 40c to 60c per basket, wholesale.

The Learnington district sent in some splendid shipments of wax beans, green peas, outside-grown tomatoes and hothouse cucumbers yesterday. The prices:

Wholesale Fruits.

Apples—Wine Saps, \$2.50 per case.

Blueberries—15c and 16c per box.

Bananas—\$1.50 to \$2 per bunch.

Cantaloupes—Standards, \$4, and ponies \$3.75 per crate.

Currants—Red, 75c and \$1 per basket (very few).

Grape fruits—64's and 68's, \$4.75 per box; 54's, \$4.25 per box; 46's, \$4 per box. Limes—\$1.25 per hundred. Oranges—Valencia, \$3 to \$3.25 per box. Pineapples—24's, \$3.50; 30's, \$3.25 per

Peaches—\$1.50 and \$1.75 per box.
Plums—\$1.25 to \$2 per box.
Strawberries—\$c to 12c per box.
Watermelons—45c to 65c each.
Wholesale Vegetables.
Asparagus—\$1.50 to \$2 per basket.
Beets—15c to 25c per dozen bunche
Beans—Canadian, 90c per basket,
Celery—Kalamazoo, 35c/ to 40c per cauliflower—\$1.25 per box.

Onions—Canadian, large, green, 25c t 35c per dozen bunches.

Parsley—40c to 50c per basket.

Peas—50c to 65c per 11-quart basket.

Peppers—75c and 65c per dozen.

Potatoes—New, \$5.25 and \$5.50 per bbl.

Potatoes—Old, \$1.75 per bag.

Tomatoes—\$1.50 to \$1.65 per case.

Tomatoes—Hothouse, 16c and 17c lb.

Tomatoes—Canadian, outside grown

\$1.75 to \$2 per basket,

Wholesale Fish Quotations.

Whitefish—11c to 12c per lb.

Salmon—11c to 12c per lb.

Witterian—lic to 12c per lb.
Salmon—lic to 12c per lb.
Halibut—lic per lb.
Finnan haddie—9c per lb.
Finnan haddie—Fillets, 13c per lb.
Codfish—8c per lb.
Haddock—8c per lb.
Mackerel—20c and 25c each.
Clams—12.50 barrel; \$1.50 per 100.00
Lobster—25c and 30c per lb.
Sea salmon—23c per lb.
Pickerel—12c per lb.
Pike—7c and 8c per lb.

ST, LAWRENCE MARKET. -Retail Prices,-

Eggs, new, dozen..... 0 28 0 30

Duck eggs, dozen..... 0 60

Butter, farmers' dairy. \$0 25 to \$0 30 Fillets, per lb....... 0 30 Loins, per lb...... 0 18 Legs, per lb...... 0 20 Pork—

Hay and Straw—

Hay, per ton, ..., \$18 00 to \$20 00 Hay, mixed, per ton, ..., \$18 00 to \$20 00 Hay, mixed, per ton, ..., \$19 00 18 00 Hay, cattle per ton, ..., \$19 00 12 00 Straw, bundled, ton, ..., \$19 00 12 00 Straw, loose, ton, ..., \$19 00 12 00 Hese, forequarters, cwt.\$11 00 to \$12 00 Heef, choice sides, cwt.\$13 00 14 00 Heef, choice sides, cwt.\$13 00 14 00 Heef, common, cwt. ..., \$19 00 13 00 Mutten, cwt. ..., \$19 00 18 00 Veals, cwt. ..., \$19 00 18 00 Uveals, cwt. ..., \$19 00 18 00 Hogs, over 150 lbs..., \$19 00 18 00 Hogs, over 150 lbs..., \$19 00 16 00 Spring lambs, dressed, 1b..., \$22 0 25

.... :::::::::::::::: 0 22 POULTRY, WHOLESALE,

Mr. M. F. Mailon, wholesale pouitry reports the sale of old ducks as falling right off. They are only worth flot to 13c per lb. Ducklings, which must weigt 3 lbs. each, 18c to 20c per lb.; spring chickens, which must weigh at least 114 to 2 lbs. each, 20c to 30c per lb. There are too many small ones coming in. Turkeys, per lb. dressed. 50 16 to 50 22 Ducks, old, per lb. 0 15 0 12 Ducklings, per lb. 0 15 0 20 Chickens, per lb. 0 17 0 22 Hens, per lb. 0 17 0 22 Hens, per lb. 0 17 0 23 Hens, per lb. 0 17 0 25 Hens, per lb. 0 17 0 25 Hens, per lb. 0 18 0 20 0 30 Spring ohickens, live wit. 0 20 0 30 S

CHEESE MARKETS.

WHEAT STRONGER ON SPECIAL NEWS

Storms Threaten to Impede Domestic Harvest

-Shorts in Pork Were

Squeezed.

GARDEN STUFF ARRIVES SAGGED FOR A WHILE

Learnington District Makes Oats Down to Lowest Price ries Still Down.

CHICAGO, July 1. - Unexepecte higher prices at Liverpool and storms weaker, on account of the good stores threatening to impede the domestic being closed for the holiday, the berries harvest gave wheat today considerable Sour cherries, as stated in Tuesday's paper, are very plentiful and exceedingly hard to sell, as the people do not seem to want the early variety, 11-quart baskets selling at from 40c to 60c per basket, wholesale; night. In corn the outcome varied

Ran up Sharply.

Ran up Sharply.

Wheat ran up sharply at the outset, but there was plenty for sale on the bulge, and it was found that export bids failed to reflect the advance ishown by Liverpool futures. The reason appeared to be that deliveries on July contracts at Liverpool had passed into strong hands, whereas in other respects. The trade situation across the Atlantic had undergone no special change and immediate demand for shipments from this side was not materially enlarged.

Notwithstanding that rain southwest was checking efforts from the country, the wheat market here sagged at one time below last night's level. Predictions of fair weather for the spring crop belt as well as the winter wheat region had a good dear to do with the temporary idownturn. The fact that hedging sales were lighter than on previous days tended, however, to leave the advantage finally with the bulls.

Rules in Effect.

bulls.

Rules in Effect.

New rules for the grading of corn went into effect to ay and resulted in much confusion. The cash nandlers stopped trading on the grades and instead based transactions entirely on the merits of the individual samples until puzzles relating to the state inspection here have been made more clear. Rains southwest counted against values, but were partly offset by an improved demand from the east. Oats sold down to the lowest prices so far this season. Ideal conditions for the growing crop were chiefly responsible.

sponsible.

July shorts in pork experienced something of a squeeze. Deliveries made on July contracts did not reappear on the market, and it was necessary for buyers to bid as high as 70c above last night before supplies could be obtained. Weakness in hors and grain had a depressing influence on the rest of the list.

GRAIN STATISTICS

LIVERPOOL CLOSE.

Wheat, %d to 1%d higher; corn, %d Duluth Chicago Winnipeg PRIMARY MOVEMENTS.

Receipts .
Shipments
Corn—
Receipts .
Shipments
Oats—
Receipts 553,000 540,000 674,000 845,000 420,000 577,000 Receipts ...

CHICAGO DELIVERIES. Chicago deliveries on July contracts; No wheat; corn, 525,000 bushels; cats, 75,-000 bushels; lard, 10,000 tierces; pork, 15,000 barrels,

FARM PRODUCE, WHOLESALE. HIDES AND SKINS.

Prices revised daily by E. T. Carter & Co., 85 East Front street, Dealers in Wool, Yarn, Hides, Cakiskins and Sheepskins, Raw Furs, Tallow, etc.;

Lambskins and pelts... 60 \$5 te \$0 50 City hides, flat... 0 14
Calfskins, lb... 0 17
Horschalr, per lb... 0 37 0 59
Horschalr, per lb... 3 50 4 50
Tallow, Nd. 1, per lb... 0 054, 0 07
Wool, unwashed, combings, goarse ... 11 0 26
Wool, washed, combings, fine ... 0 27½



The Delaware and Hudson parnings for May show a decrease of \$9,132 in comparison with the sorresponding month last year, For the 11 months of the fiscal year the sarnings show an increase of \$1,526,165 pver the corresponding month of 1918.

Havana Electric Railway department earnings for the week ended June 28 show an increase of \$2,817 over the corresponding week last year. The earnings from January 1st up to June 28 show a decrease of \$1,357, in comparison with the same time in 1918.

Northern Pacific gross earnings for the corresponding week last year. Northern Pacific gross earnings for the month of May showed an increase of \$84,863 over the corresponding month of 1913. The 11 months of the fiscal year's earnings show a decrease of \$8,382,464, in comparison with the came menth in 1918.

The Canadian Bank of Commerce

Drafts on Foreign Countries

Every Branch of the Canadian Eank of Commerce is equipped to issue, on application, drafts on the principal cities and towns of the world, drawn in the currency of the country in which the drafts are payable. This Bank has unexceiled facilities for handling every description of banking business throughout the world.

THE DOMINION PERMANENT LOAN CO.

DIVIDEND NOTICE

Notice is hereby given that a dividend of three per cent. (3 per cent.) for the six months ending June 30th, 1914, being at the rate of six per cent.) per annum, has been declared on the permanent stock of the company, and the and payable at the office of the company, 12 King Street West, To-notice is further given that the Transfer Books of the Company will be closed from the 22nd to the 30th inst., both days inclusive.

Toronto, June 22nd, 1914.

Royal Bank Building

not do to conform to a tenant's requirements, provided we can consistently comply with such requirements.

RENTING AGENTS FRED. H. ROSS & CO., Ltd. LUMSDEN BUILDING 6 Adelaide Street East.

Edwards, Morgan & Co. 20 VICTORIA STREET, TORONTO.

PROMISES BIG YIELD

Canadian Prevs Despatch.

WASHINGTON, July 1.—The second largest acreage ever recorded and with the prospects of production probably equal to or better than those of last year, the growing cotton crop of the United States today, was reported by the department of agriculture as being 70,6 per cent. of a normal, with the area in cultivation as 36,960,000 acres.

The condition of the crop is slightly less than one per cent, below the average condition on June 25 for the past ten years. Bad weather early in the season caused a low condition in a number of states, but during June the condition in those localities improved greatly.

Yest'dy. Last wk. Last yr. FAIR OUTLOOK FOR PEACE IN MEXICO

804,000 778,000 1,206,000 Relations With Latin-American Countries Also Strengthened

> Canadian Press Despatch. WASHINGTON, July 1 .- After a conference with Secretary Bryan, President Wilson authorized the statement today that the Mexican situation was as favorable as it may be until the Mexican factions get together, Further, the president refused to dis-cuss the Mexican situation. While no statement was made at

Mexico,

The president still is hepeful that mediation will bring about peace, and he believes that it already has accomplished much good,

He takes the view, it was said, that mediation has greatly increased the good feeling between the United States and all Latin-American countries and has shown that the United States never had any intention of attacking Mexico with the idea of territorial aggrandizement.

RIOTS THRUOUT CROATIA SERVIANS THREATENED

Ganadian Press Despatch.

AGRAM, Oroatia, July 1.—Anti-Ser,
vian demonstrations continued here today when a crowd gathered in front
of the town hall and demanded that the mayor return a Servian dea recently conferred on hi Another crowd went to the house of the Speaker of the Croatian Diet, who is a Servian, and made a noisy demonstration against him: Several people were arrested, but

FIRE CHIEF FATALLY TNJURED. CHARLOTTE, N. C., July 1,-

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Porcupine Legal Cards

Cuss the Mexican situation.

While no statement was made at the White House regarding the recess of the mediation conference, officials close to the president said he was very hopeful that Huerta, Carranza and Villa would agree on a definite plan for settling the internal affairs of Mexico,

The president still is hopeful that mediation with the president still is hopeful that mediation with the mediation of th

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> COTTON CHICAGO WHEAT

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spligion of dynamite in a burning qualy injured four others. Chief ame department instantial to be fatally injured.

by far the ven satisfiate extensions poles

by a far samery joint ip. In the

the rate