SELLING FORCES STEADY DECLINES

Liquidation of Stocks Gains Trading Restricted With Tend-Distinct Headway at New York.

FRANCE GETS LOAN

American Bankers Finance New Flotation—Exchange Rate Stiffens.

NEW YORK, June 26.—Last week's liquidation was resumed on a broader basis today, the movement seing one of almost steady declines, with some slight recovery at the close. The Mexican situation was again the paramount factor, altho other developments, such as the federal court order directing the dissolution of the Corn-Products Refining Company, and less optimism regarding crop prospects, helicate to bring about the general shrinkage of values.

Corn products common, on an extraordinary large overturn, made an extreme decline of 5 3-4, with 11 for the preferred at 85. Mexicans averaged losses of 2 to 4 points, with petroleum and motors and the war group 2 and 3 points down, with 9 1-2 for Bethlehem Steel before it rebounded. United States Steel manifested actual heaviness for the first time in weeks, declining 1-4 to 82 3-4, with but little recovery.

weak \$9.90: to \$10; \$9.20;

ty of

cas-fight-more cou-come,

VED.

in gross earnings. Gross was \$57,584 above that of a year ago, and net up \$41,702. For five months gross increased \$322,406 over last year, while net gained \$235,921. June gross to date shows a correspondingly larger increase than was reported in May.

Buillon Shipment.

On the afternoon train the other day Nipissing made a bullion shipment, the destination of the sliver being London. The details of the shipment are: Bars, 87; ounces, 102,761.59; value, \$67,051.94.

STEEL OF CANADA THE WEAK

Heron & Co. had the following report at the close:

MONTREAL, June 26.—The opening of the market was uninteresting and there was practically nothing doing in the morning session until some stoploss orders were caught in Steel Co. Sterling. demand, 4.75 11-16.

Bank of England rate, 5 per cent. of Canada, forcing the stock down three points. Later the New York there was quite a little liquidation locally, Dominion Bridge and Nova Scotia Steel making the sharpest declines.

There was also some liquidation in Dominion Iron, but the selling was well taken. Support was given the market of the state taken. Support was given the market all thru the list and it seems unlikely that this decline will go much further.

CHEESE MARKETS.

Special to The Toronto World.

LINDSAY, June 26.—On the Victoria Cheese Board this morning 610 boxes cheese sold at 16%c.

ADANAC ADVANCED

ency of Market Generally to Lower Levels.

unsetled condition of the to the mining market at the Standard Stock Exchange, eYsterday trading fell off considerably in volume, transportions totaling just over \$1,000 shares The market was weak generally, with recessions taking place practically thruout the list. Adanac and Dome Lake were the only stocks which made advances, while Newray held firm. Outside of these, however, stocks

Glazebrook & Cronyn, Exchange and Bond Brokers, report exchange rates as follows:

PARIS BOURSE.

PRICE OF SILVER

In London today bar silver closed 3-16d lower per ounce. The New York price was 65% cents.

declared upon the Paid-Up Capital Stock of this Institution for the Quarter ending 30th June, 1916, being at the rate of 12 per cent. per annum, and that the same will be payable at the Head Office of the Bank and its Branches on and after Monday, the 3rd day of July, 1916, to shareholders of record of 20th June, 1916.

By Order of the Board.

C. A. BOGERT, General Manager. Toronto, 19th May, 1916.

Record of Yesterday's Markets NEW YORK, June 26.—Last weeks Plaudidation was resumed on a broader basis to was resumed on a broader basis to canchy declines, with some slight recovery at the close. The Mexican situation was again the particular than the control of the control NEW YORK STOCKS. TORONTO STOCKS. Erickson Perkins & Co., 14 West Kin street, report the following fluctuations on the New York Stock Exchange:

Op. High. Low. Cl. Sales.

—Raliroads.—

Atchison .. 163% 104 103½ 103% 1,600
B. & Ohio. 88% 88% 88% 87½ 2,000
B. R. T. 85 85 85 85½ 87½ 2,000
Ches. & O. 61% 61% 59% 60% 4,600
Chic., Mil. &

St. Paul. 96½ 96% 96 96 1,800
do. 1st pf. 51% 51% 51 51 300
do. 1st pf. 51% 51% 51 51 300
do. 1st pf. 51% 51% 51 51 300
Miss. Pac. 17 17 163% 163% 1,900
Minn. St. P.

& S.S.M. 125½ 125½ 124½ 124½ 300
Miss. Pac. 6% 6% 6% 6% ...
N. Y. C. 104% 104% 102% 103% 2,800
N. Y. N. H.

& Hart. 61½ 61½ 60% 60% 1,500
Nor. & W. 131% 131% 112 112% 2,700
Penna. 57% 57% 57 57 200
Reading. 99% 99% 94 94% 109,000
Rock Isl. 22½ 22% 22 22 7,900
South. Pac. 97% 97% 96 96 4,100
South. Ry. 22½ 22½ 21% 21% 21% 5,200
do. pref. 67 67 65% 65% 66% 66% ...
Un. Pac. 186% 138% 135 135 6,900
Third Ave. 66% 65% 66% 66% ...
Un. Pac. 186% 138% 135 135 6,900
West. Mary. 28 28 27 27½ 1,200
—Industrials.—

Allis. Chal. 24 24 23 234% 3,100 --Industrials.-24 24 23 23½ 3,100
86 4 87 84½ 86 7,900
53½ 53½ 50 51½ 5,400
57 57 54 55 2,700
77% 78¼ 78¾ 73% 55,500

All the Speculative Active Issues
Make Sharp Declines on the
Toronto Market.

General liquidation broke out on the
Toronto Stock Exchange yesterday and the prices of the speculative stocks were materially lowered for the day and showed a rather heavy depreciation from the high prices of a month ago. Yesterday's further weakness was definitely due to the heaviness on Wall street and the entire loss of speculative buillish sentiment.

Meet Shining Tree.

West Shining Tree.

Which is a resident of Ottawa 2015

Wontreal 180

Moisons 200

Montreal 231

Nova Scotia 2615

Ottawa 2015

Noval 2015

Standard 2015

Standard 2015

Standard 2015

Canada Landed Can. Permanent 175

Huron & Erie.

London & Canadian 161

Toronto Mortgage 13

Sudbury Journal.

New Dome Shaft.

The steel 2015

The steel 2015

Moisons 2016

Moisons 2016

Mottowa 2015

Nova Scotia 2015

Nova 1 2016

Standard 2015

Canada Landed Can. Permanent 175

Huron & Erie.

Toronto Mortgage 13

Can Locomative 2016

Can Locomative 2016

Can Locomative 2016

The steel 2015

Can Locomative 2016

Moisons 2016

Merchants 180

Moisons 2016

Moisons 2016

Moisons 2016

Moisons 2016

Mottawa 2015

Nova Scotia 2015

Nova Scotia 2015

Chapleau, and has given an option on the ploiding is a resident of the prices of the specimens of paint a resident of the prices of the specimens of nearly pure gold. From the prices of the prices of nearly pure gold. From the prices of the prices of nearly pure gold. From the prices of t

High, Low. Close. Sales.

Brazilian 58½ 57¾ 57¾ 100
Can. Bread pref. 87½ 9
Cement 68 66½ 66½ 285
Dominion 205
Duluth 47

The struck in the drift on the main vent to the south says. The Northern Miner says.

It is learned from the local agencies of the Canadian steel companies that there has been no change in prices of steel products of late and that quotations are ruings now at those to accepted for quick deliveries cannot be guaranteed within a year owing to the fact that the mills have sold their output so far ablead. It is stated that producible within a day or so after the order is given canot be obtained now within a four on the potential of the control of the control

Mexican issues were steady. American securities opened steady, but soon relapsed into dulness.

THE DULUTH-SUPERIOR EARNINGS. Comparative statement of gross passenger earnings.

For month of June, 1916; Month to date, \$77.725.36; 1915, \$61.016.96; increase, \$16.708.40; per cent. of increase, 27.4.

Year to date, \$612,507.21; 1215, \$524.-518.53; increase, \$87,988.68; per cent. of increase, 16.8.

Open. High. Low. Close. Jan. 13,61 13,63 13,45 13,46 Feb. 13,74 13,79 13,62 13,62 April 13,91 13,88 13,88 July 13,26 13,28 13,81 13,14 13,18 Sep. 13,30 13,30 13,21 13,21 13,24 13,44 13,14 13,18 Sep. 13,30 13,30 13,21 13,24

 Ophir
 71

 Keora
 20

 Lorrain C
 27

 Silver—65%c
 27

 STANDARD SALES.

STANDARD STOCK EXCHANGE,

McIntyre Extension 48
Moneta 14
Pearl Lake 14
Porcupine Crown 55
Porcupine Gold 4
Porcupine Imperial 4
Porcupine Tisdale 2
Porcupine Vipond 56
Preston 5

Preston ... 5
Schumacher Gold M. ... 531
Teck - Hughes ... 22

Adanac

Bailey

Porcupines-

WHEAT ASCENDS ON MANY CAUSES

ican Affairs Becoming Worse, Stiffen Prices.

Chicago Buyers Believe European Interests Unduly Depressed Values.

CHICAGO, June 26.—Reports of black rust and other adverse crop conditions in the southwest, together with increased prospect of war with Mexico tended today to bring about an upturn in the wheat market here. Largely as a result, closing quotations, altho unsettled, were ½c to 5½c higher.

Corn finished unchanged to ½c up, oats varying from ½c decline to ½c advance and provisions at a rise of 7½c to 20c.

Notwithstanding some hesitancy which at the outset was displayed because of ideal weather and field reports from the northwest, the wheat market soon turned decidedly against the bears. Traders gave evident signs of a growing opinion that European interests had unduly depressed wheat values. Predictions that the allied blockade on Greece would be lifted without delay gave further impetus toward an advance. Then came word that heavy rains were continuing to interfere with the harvesting and shipping of the new crop in Oklahoma and Kansas. Word that black rust had developed in Kansas wheat carried prices higher. It was said that the rust was not of the dreaded spring wheat kind and that possibly the damage would be confined to fields standing in water. Only 200,000 bushels of U. S. wheat were reported as having been sold today to Europe.

Coarse grains were strengthened by an improved demand from shippers, including export sales of 200,000 bushels of corn and 250,000 bushels of corh would be shipped from here this week. Higher temperatures, tho, acted somewhat as a bearish offset on corn. Excellent crop reports made the bulls timid regarding oats.

Highest prices of the season were reached for pork and ribs (bacon). The basis of the advance was a rise in the value of hogs. Announcement from Liverpool that a movement was in progress there to boycott bacon from the U. S. appeared to have no effect on the market here.

WINNIPEG GRAIN MARKET.

LIVERPOOL, June 26, Wheat Spot, steady; No. 1 Manitoba, 9s 11d; No. 2 Manitoba, 9s 9 d; No. 3 Manitoba, 9s 6d; No. 2 red western winter, 9s 6d.

Corn—Spot, quiet; American mixed, new, 9s.

47s.
Turpentine spirits, 41s 6d.
Rosin, common, 20s.
Petroleum, refined, 1s 1¼d.
Linseed oil, 41s 6d; cotton seed oil,
Hull refined, spot, 44s 6d.

CHICAGO GRAIN,

Open. High. Low. Close, Close, Open. High. 100% Close Value V July ...24.82 24.50 24.57 24.40 24.50 24.02 24.50 24.57 24.40 24.50 24.02 24.50 24.57 24.40 24.50 24.02 24.50 24.50 24.50 24.02 24.50 24.5 Pork— July ...24.82 Sep. ..24.50 24.57 24.40 24.50 24.02

MONTREAL PRODUCE.

MONTREAL, June 26 .- A fair am-MONTREAL, June 26.—A fair amount of business was done in wheat, oats and barley for export account today. The demand was good for prompt and near-by shipment, but as all occan

and near-by shipment, but as all ocean room in these positions has been ongaged for the time-being, exporters were not able to accept all the orders on hand. Flour quiet and steady. Demand for millfeed slow. Butter very firm, with a good demand. Cheese more active and steady. Demand for eggs good. Dressed hogs 25c higher.

Stories of Black Rust and Mex*

THINK PRICES TOO LOW

WINNIPEG GRAIN MARKET.

LIVERPOOL MARKETS.

No. 2 red western winter, 9s 6d.
Corn—Spot, quiet; American mixed,
new, 9s.

Flour—Winter patents, 47s.

Hops in London (Pacific coast), £4 15s
to £5 15s.

Hams, short cut, 14 to 16 ibs., 88s;
bacon, Cumberland cut, 26 to 30 ibs., 79s
6d; short ribs, 16 to 24 ibs., 83s; clear
bellies, 14 to 16 ibs., 87s; long, clear middies, light, £8 to 34 ibs., 88s; long, clear
middles, heavy, 35 to 40 ibs., 86s; short
clear backs, 16 to 24 ibs., 81s; shoulders,
square, 11 to 13 ibs., 66s.

Lard—Prime western in tierces, new,
74s; old, 75s; American refined, 76s 9d; in
boxes, 74s.
Cheese—Canadian finest white, new,
96s; colored, 94s; Australian in London,
47s.

J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade:

July ..13.12 13.25 13.12 13.22 13.05 Sep. ..13.25 13.40 13.25 13.35 13.15

TWO MEN DROWNED. Residents of Eugenia Missing and Boat Found.

FLESHERTON, June 26. - Two young men, Wm. Wilson and Chas. Smith, aged about twenty years, sons Smith, aged about twenty years, sons of Adam Smith and the late Wm. Wilson of Eugenia, are believed to have been drowned in the Hydro-Electric lake at Eugenia. They went out in a lake at Eugenia. They went out in a boat, and not returning a search was instituted for them today, when the upturned boat was found over a mile from where it was launched. Search is being made for the bodies. Smith

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WRITE FOR PARTICULARS ROBT. E. KEMERER

Board of Trade Official Market Quotations

Manitoba Wheat (Track, Bay Ports).

No. 1 northern, \$1.18,
No. 2 northern, \$1.184.
No. 3 northern, \$1.124.
Manitoba Oats (Track, Bay Ports).

No. 2 C.W., 52c.
No. 3 C.W., 514c.
Extra No. 1 feed, 51c.
No. 1 feed, 50c.
No. 1 feed, 50c.
No. 2 feed, 49c.
American Corn.
No. 3 yellow, \$1c, track, bay ports;
844c, track, Toronto.
Ontario Oats (According to Freights Outside).
No. 3 white, 49c to 50c.
Ontario Wheat (According to Freights
Outside).
No. 1 commercial, 98c to 99c.
No. 2 commercial, 98c to 99c.
No. 2 commercial, 98c to 90c.
Feed, nominal, \$3c to \$5c.
Peas (According to Freights Outside).
No. 2, nominal, \$1.70.
According to Freights Outside).
No. 2, nominal, \$1.70.
According to sample, \$1.25 to \$1.50.
Barley (According to Freights Outside).
Maiting barley, 66c to 66c.
Feed barley, 60c to 62c.
Buckwheat (According to Freights Outside).
Nominal, 70c to 71c.

Nominal, 70c to 71c.

Rye (According to Freights Outside).

No. 1 commercial, 94c to 95c.

Manitoba Flour (Toronto).

First patents, in jute bags, \$6.50.

Second patents, in jute bags, \$6.50.

Strong bakers, in jute bags, \$5.80.

Ontario Flour (Premat Shipmant).

Winter, according to sample, \$4.05 to \$4.15, in bags, track, Toronto; \$4 to \$4.10, bulk, seaboard.

**Mites. according to sample, nominal.

**Williams of the per bushel.

**Balley—Feed, 60c per

ton. Straw—Bundled, \$14 per ton; \$8.50. LONSDALE NOT PARDONED.

Report of Kaiser's Clemency is Nov Denied. AMSTERDAM, via London, June 26 -Some of the German papers deny that William Lonsdale, an English

prisoner of war, serving a term of fifteen years, has been pardoned. The Frankfurter Zeitung, according to an Amsterdam despatch on June 21, declared that the German Emperor had pardoned Lonsdale.

A Wonderful Lakeland.
There are over one thousand lakes
in Algonquin Park, situated 2000 feet in Algonquin Park, situated 2000 feet above the sea. Pure, bracing air, good fishing, unrivaled canoe trips, beautiful camp sites and excellent hotel accommodation. Algonquin Park lies 285 miles west of Montreal, 169 miles west of Otiawa and 205 miles north of Toronto, and is reached by the Grand Trunk Railway. Interesting illustrated literature telling you all about it sent free on request to city ticket office, northwest corner King and Yonge streets, or C. E. Horning, D.P.A., Toronto, Ont.

TO DROP IRISH PROPOSALS. London Post Says Course May be Decided on.

board of agriculture and fisheries, officially announced last night, was because of his disagreement with the "He may not be the only person Clarkson, Gordon & Dilworth Irish settlement scheme, Morning Post says, and quotes John

VON BUELOW SHELVED. Field Marshal Was Prominent in Marne Advance.

book has a brother a prisoner of war in folder, telling you about it.

BERLIN. June 26.—Field Marshal western Fire and Marine, Royal Fire, Atlas Fire, New York Underwriters (Fire). Springfield Fire, German-American Price, National Provincial Plate Glass the Marne advance, has been placed on the Highlands of Ontario for a summer holiday. Easy of access by Grand Trunk Railway. Ask for Muskoka folder, telling you about it.

BERLIN. June 26.—Field Marshal Western Fire and Marine, Royal Fire, New York Underwriters (Fire). Springfield Fire, One of the most delightful places in the Highlands of Ontario for a summer holiday. Easy of access by Grand Trunk Railway. Ask for Muskoka folder, telling you about it.

BERLIN. June 26.—Field Marshal Western Fire and Marine, Royal Fire, New York Underwriters (Fire). New York Underwriters (Fire). New York Underwriters (Fire) and Marine, Royal Fire, New York Underwriters (Fire). New York Under

Porcupine Cobalt Stocks

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MOKINNON BUILDING, TORONTO Auditors, Accountants and Trustees Jae. P. Langley, F.C.A. J. J. Clarke, C.A.

LONDON, June 26.—The Morning Post says that the resignation of the Earl of Selborne as president of the TRUSTEES, RECEIVERS

AND LIQUIDATORS Established 1864,

WM. A. LEE & SOI

Chartered Accountants.

REAL ESTATE, INSURANCE AND FI-MONEY TO LOAN GENERAL AGENTS