Investment of

JULY FUNDS

4 1/2 % to 5%

IN CONSOLS IN

would, of course, have a distinct ad-rantage over the larger board.

# trong

Barr & Co. k Brokers Standard Stock Exch.

Scott Street

ING & MARVIN Standard Stock Exchange. ISDEN BUILDING. e and Cobalt Stocks
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on request.

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CH & CO ndard Stock Exchange Porcupine Stoc 36 Toronto St. UNCAN & CO

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e phone 6820 Hanover. 1 St., New York. 136 VE LEGAL CARDS. CHELI, Barristers, Solici-ries, etc., Temple Building, dy's Block, South Porcu-

# rd Oil y Put in Pancakes

Restaurant Company, chain of eating houses ties, including Toronto f the United States and id plans by which they continent girdle the continent dle cakes. They will tate department and ill buy sites and erect eir own in which to asiness. Also they will of operations consid-the end they will be the public in practicexpansion is made inclusion of Standard war chest of the in-ice-President Edward

Standard Oil Comty for the announce arrangements have reports that Standard been invested in the ration and that fur-ional Standard Oil secured for the purities the company into that field which it purities, mamely, the estabnation-wide chain of

three developed by the very this restaurant complaint which many interest to be a saying that the standard Oil compractical menopoly of in which it is interested to see the sense that men of e sense that men of individuals, invested ounts in the Childs are must find some sting the money which the form of dividence they have selected this are rather than any ny rather than any the possibilities which under the aggressivo

# Rio Financiers Hold Conference-The Market Watches Closely We offer high-grade Municipal

garding the Conference -

NEW YORK, June 20.-The Consoli-

### TWIN CITY RUMORS

dated Stock Exchange has conceived another plan for outdoing the New York Stock Exchange Higher prices on Twin City during the last few days have revived talk of an increased dividend. The shares yes-terday rose to 108%, a net gain for the It proposes to open at 2.30 in the morning. This is half an hour earlier han the stock exchange begins business, and, in fact, the Consolidated would be the only stock market in this country, having and day of over a point and nearly three points above the price at the first of the week. The earnings of the company for the first four months of the intry buying and selfing securities The Consolidated would thus get the

pany for the first four months of the year were 2.95 per cent. on the common stock, or at the rate of 8.85 per annum. The range of recent years follows:

High. Low.

1508 97 78%
1909 112 96%
1910 117 108 list whack at the arbitrage business with London. A regular system of ar-bitraging between the London market nd Consolidated members was estab-lished some time ago, and is being conducted with success.

Moreover, the Consolidated believes that it would receive a good deal of out of town patronage in the first half our of business.

When security markets are excited

The Chicago Convention.

Messrs. Chus. A. Stoneham & Co.

McKinnon Building, mining brokers.
have a special wire direct to the Republican Convention at Chicago, for
the henefit of their clients and the
public at large. there is always a rush to carry thru transactions at the minute of opening. If the Consolidated started at 9.30 it.

# Z. A. LASH, K.C. | Vice-It is a rare advantage to secure absolute safety, with 41/2 per cent. interest on sums. as small as: \$500. This Company accepts, such sums for investment, and guaran-National Trust Company Limited

# THE STOCK MARKETS

New York Market Broadens Considerably on More Favor-

THE RIO CONFERENCE.

doing a record business and the milks are booked up for some time shead. The advance has been inspired by the announcement that the capacity of the parment of seven new issues. Discount prices harding to calls for the payment of seven new issues. Discount prices harding the per cent. on the common issue left in a uncertain. Consols recovered that poor a rumor that 2,000,000 to 100 barrels per day. The stock market continued dult and uncertain. Consols recovered that poor cent. on the common issue left in the stock in the market tollows: on the stock in the market follows: and a fraction higher. Prices advanced mill sever fractionally lower, and coper shares were week on the late trading and strend in the stock in the market follows: and a fraction higher. Prices advanced mill and a fraction higher. Prices advanced mill sever fractionally lower, and coper shares were week on the late trading and strend in the stock in the stock

Erickson Perkins & Co. (J. G. Beaty)
wired: To-day's developments at Chicago were generally construed here as meaning that Roosevelt is rapidly losing ground. The concurrent rise in stocks looked significant.
Many times of late stocks have advanced on Roosevelt victories.
There was quite a stampede of shorts There was quite a stampede of shorts midway of the afternoon. This was entirely natural, outside of any convention news. The shorts had increased so largely that a revulsion was bound to occur sooner or later. Stocks will not continue going up for any length of time. But they may very well work a little higher. It will depend on developments in political matters during the next few days. Things are very much mixed and we would not buy stocks except when weak, as they were this morning. Continue a sac Paulo Sac There was quite a stampede of shorts

they were this morning. Continue a trading position.

Charles Head & Co. to J. E. Osborne: The strength of the past two days became even more emphasized today, and after a slight recession immediately following the opening prices strengthened and again scored gains of a point or more in many issues. Rubber was conspicuous, rising 2 5-8 to 61. Traders who have been playing the short side were so impressed by the underlying and continuing strength of the market for the past two days that many changed from the bear to the bull position. In the last hour business became active and prices advanced to the highest point of the day. Lehigh touching 175 1-4 and Steel 70 3-8 upon rumors that the two prominent opposing candidates at the Chicago convention would retire in favor of more acceptable nominees. Closing was quiet but strong at subfavor of more acceptable nominees. Closing was quiet but strong at sub-

## **NEW YORK STOCKS**

TORONTO STOCKS Erickson Perkins & Co. (J. G. Beaty), West King street, report the following fuctuations on the New York Stock Ex-

STORE II STATE OF THE CONSOLS IN

WOOD, CHIEF 2 - CHIEF CONSOLS IN

BY COUND 2 - CHIEF CONSOLS IN

CON

MONTREAL STOCKS

Open. High. Low. Close, Sales Can. Cement. 27
do. pref ... 88
Can. C. Rub. 86
do. pref ... 100
Cwn. Reserve. 820
Det. Elec. Ry 6714, 6714, 6714, 6714
Dom. Can. com 67
do. pref ... 1004
Dom. Goal, pf. 113
Dom. Irôn. pf. 106
Dom. St. Cp. 64 6414, 6314, 6414
Dom. Tex. Co 6714
do. pref ... 102
Laurentide ... 172
Ill. Trac. pf. 93
Lk. Woods ... 125
Mexi. L. P. 91
Minn. & St.
Paul ... 142
Mt. L.H. & P. 210 ... 21414, 210 ... 214
N.S. Steel & ... Coal ... 95

N.S. Steel & Coal 95
Og. Mill, com 1284
Ottawa L-P. 157
Porto Rico 81
R. & O. Nav. 115% 116% 115% 116%
Rio de Jan. 146 147½ 145% 147
Spanish 61% 61% 61% 61% 61%
do. pref 96
Shawinigan 136% 139% 136% 139%
Sher. Wm. pf 29
Steel C. of C. 301, 31% 30% 31%
Tor. Ry 141 141% 141 141%
Twin City 106% 108% 106% 108%
Tooke 43%

72% 71% 72%

COTTON MARKETS.

Open. High. Low. Close, C 11.07 11.21 11.07 11.17 11.20 11.30 11.19 11.28 11.38 11.48 11.36 11.46 11.50 11.40 11.48 11.49 11.56 11.46 11.54

MONEY MARKETS.

Bank of England discount rate, 3 per cent. Open market discount rate in London for short bills, 2 16-16 per cent. New York call money, highest 3 per cent. lowest 2% per, ruling rate, 2% per cent. Call money in Toronto, 5% per cent.

FOREIGN EXCHANGE.

REGULAR DIVIDEND.

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Patented titles from the Crown in fee simple, including all surface and mineral rights. No taxes. No homestrading or settlement duties.

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By order of the Board,

E. R. WOOD, Man. Dir. CENTRAL CANADA Loan & Savings Co.

BANK STATEMENT

Circulation ...
Public deposits ...
Private deposits ...
Govern securities ...
Other securities ...
Prop'n, reserve to liability ...
Buillon

RECORD CLEARINGS

DOWN IN MONTREAL MONTREAL, June 20 .- The clearing house to-day reported a record week's clearings at \$60,859,033; corresponding week last year, \$37,124,207. The previ-

ous high record was \$58,163,000. OTTAWA, June 20.-Bank clearings for the week were \$4,345,797.25; in the corresponding week last year they were \$3,265,221.95.

SOUTHERN ISSUES IN LONDON

Liverpool Cotton.

LIVERPOOL, June 20.—Cotton—Futures closed quiet; June, 5.37d; June-July, 6.364/d; July-Aug., 6.38d; Aug.-Sept., 6.28d; Sept.-Oct., 6.29d; Oct.-Nov., 6.23/d; Nov.-Dec., 6.21d; Dec.-Jan, 6.204/d; Jan.-Feb, 6.204/d; Feb.-March, 6.21d; March-April, 6.22d; April-May, 6.23d; May-June, 6.24d, Spot closed steady; middling uplands, 11,60d; guif, 11.88d; sales, 2757 bales. Erickson Perkins & Co. (J. G. Beaty)

Trenton and Return, \$1.85 From Toronto—Saturday, June 22.
Tickets good going via Grand Trunk Railway System's 7.15 a.m. express, valid returning Monday, June 24. Remember, the Grand Trunk is the only double track route to Trenton. Secure tickets at City Ticket Office, northwest corner King and Yonge-sts. Phone Main 4209.

July

**Dividends** When considering the question of investment of your July dividends, the advantages of opening a Savings Account, subject to cheque privileges, with the Union Trust Co., Ltd., on which interest is paid at the rate of FOUR PER OENT., compounded quarterly, are worthy of your consideration.

41/2 % will be

The Union Trust Co.

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HERON & CO.

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INVESTORS
Information supplied on request
in regard to BAILLIE, WOOD & CROFT

General Trusts Corporation

DIVIDEND No. 64, Notice is hereby given that a dividend of two and one-half per cent. for the quarter ending the 30th day of June, 1912, (being at the rate of ten per cent. per annum) has been declared upon the ten thousand fully paid shares of the Capital Stock of The Teranto General Trusts Corporation, to be payable on and after the 2nd day of July, 1912. The Transfer Books will be closed from Thursday, the 20th day of June, 1912, to Tuesday, the 2nd day of July, 1912, both days inclusive.

By Order of the Board.

Toronto, June 6th, 1912.

J. W. LANGMUIR, Managing Director.