

# A LEGAL DEPOSITORY FOR TRUST FUNDS

Under the laws of the Province of Ontario this Corporation is a legal depository for Trust Funds. On deposit accounts interest at

THREE AND ONE-HALF PER CENT.

per annum is paid or credited to the account and compounded

FOUR TIMES A YEAR.

One Dollar opens an account. Accounts may be opened and deposits made and withdrawn by mail with perfect convenience. Every facility is afforded depositories.

Canada Permanent Mortgage Corporation

TORONTO STREET, TORONTO.

## MARKETS ARE INACTIVE WITH SMALL CHANGES

New York Stocks Are Confined to Narrow Fluctuations—Toronto Market Dull.

World Office

Wednesday evening, June 19.

An amount of activity, certainly more than has recently been the case, was noted on the Toronto Stock Exchange today. The difference between liquidation and promotion by investors was sharply defined, the cases of Rio, Richelle and Dominion Coal supplying the contrast. Rio was the only active feature of the market. The pool in these issues bolstered the common stock up to 4 1/2% over the previous close, before outside holders decided to sell. When actual offerings were presented, the price readily declined a full point and stayed there during the balance of the day. No one seems to know why a movement in Rio should occur at this peculiar stage, and the only surmise is that the rally was brought about to encourage holders to retain their stock for a further period. Richelle dropped to 6 1/2%, notwithstanding the news of big earnings by the company. The would-be solution of the Coal and Steel struggle is not helping these shares. Fifty shares of Coal to-day had to be sold at a discount of upwards of three points from previous sales. Sao Paulo was weak, and there was little support to Mackay, common at the advanced price. The whole market closed dull, and certainly without a trait of buoyancy.

Banks lost \$1,572,000 to the sub-treasury since Friday.

Long Island strike improbable.

Kansas City Southern shows earnings equal to 5 per cent. on common after full preferred dividend.

Weather and crop news continue satisfactory.

Good demand for stocks in the loan crowd.

Nearly 1,000,000 tons steel rails already ordered for 1938 delivery.

Central Vermont Railway indicted for relating to Sugar Trust.

All grades of copper reduced 1/4c.

Another \$1,000,000 gold engaged, making \$2,500,000 in all.

Highway declared regular semi-annual dividend of 2 per cent. and 1 cent. extra on the common stock.

The Mexican Lumber Company's earnings for May, in Mexican currency, were \$2,838,470, net, \$25,233.40. Expenses, \$197, \$196,728. Net, \$25,036.67. Net, \$25,036.67. Net, \$25,036.67.

Joseph says: The Rock Island crowd is more hopeful of the future of the market, and both Rock and Island common and the preferred will advance appreciably. Speculators: S. P. will be well supported. Buy C. & O. on common after full preferred dividend.

Deputy President Konigsmant of the Commercial Telegraphers' Union gave out the following statement this morning: The general executive board of this union has approved a strike to go by tomorrow or both the Postal and the Western Union Telegraph Companies, and the matter is now in the hands of the members. When or where the first strike will be declared will not be given out at this time, but it will take place within the next week or ten days. The plans for the campaign have been made and the men are ready for a struggle.

NEW YORK, June 19.—American Smelting is very well absorbed on the sub-treasury, and the support is maintained to 112 and 113. A. C. P. may be jammed to around 80 any time, but it will not be a good purchase, especially during the summer. Northern Pacific and Great Northern preferred, bought on a scale for investment and speculation, and the stock of St. Paul. These three stocks are favored by foreign interests following the Hill party. Union Pacific is naturally having its erratic movements owing to the conditions and rumors that surround it, but we would be inclined to buy it toward the end of the year, for it is a good investment as purchases, and that should be kept in mind. The general run of the active is in the trading position, with sentiment pessimistic in most instances—Financial News.

PHILADELPHIA, June 19.—The directors of the Reading Railway met today and adjourned without acting on the sub-treasury of a dividend on the common stock. Barely a quorum was present, among the absentees being H. C. Frick and H. McKim. Tomorrow, it was stated that the action by the board was the re-election of the present officers, with George F. Baer as president.

NEW YORK, June 19.—Bullish advice of the 5 per cent. dividend rate to be declared by the Reading directors, who are scheduled to meet there at 2 o'clock this afternoon, caused some short covering in Reading, and a recovery to better than par in the price. There is a difference of opinion as to the market effect of such action, if taken, but we would advise against buying Reading on this bulge, as we believe that an increased dividend would merely emphasize the difference in the return on the investment in Reading, and, for instance, in Baltimore and Ohio and Atchafalaya. Southern Pacific, which has a quarterly dividend coming off on the first of July, is selling 25 points under Reading, and is paying 5 per cent., and able to pay more. It would seem to us that any increase in the dividend would be the signal for the stock to fall off, and it would be as well

## Toronto Electric Light Company

4 1/2%

BONDS

PRICE AND PARTICULARS SENT ON REQUEST.

DOMINION SECURITIES CORPORATION LIMITED

20 KING STREET TORONTO

supported without any change in the rate

of the stock market, but with a good tone.

The market was dull and heavy to-day,

with much reduced volume of trading,

and the market was very light.

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# THE DOMINION BANK.

Notice is hereby given that a dividend of three per cent. upon the Capital stock of this institution has been declared for the quarter ending 30th June, 1937, being at the rate of twelve per cent. per annum, and that the same will be payable at the banking house in this city on and after Tuesday, the second day of July next.

The transfer books will be closed from the 15th to the 25th June, both days inclusive.

By order of the Board.

CLARENCE A. BOGERT,

General Manager.

Toronto, 30 May, 1937.

Nova Scotia Steel..... 8 1/2%

R. & O. Navigation..... 2 1/2%

Toledo Railway..... 2 1/2%

Twin City..... 2 1/2%

Mackay..... 2 1/2%

Mackay preferred..... 2 1/2%

Mexican L. & P. bonds..... 8 1/2%

Illinois preferred—50 at 84.

Rio—100 at 86, 100 at 1000 at 44.

Toronto Bank—25 at 21 1/2.

Lake of the Woods—25 at 74 1/2.

Switch preferred—4 at 105.

Montreal Bank—2 at 26.

Richelle and Light—100 at 82.

Textile bonds, D—5000 at 88.

Bank of Commerce—15 at 171.

Richelle & Ontario—10 at 67 1/2.

Sup—15 at 89 1/2.

Toronto Ry.—30 at 100, 30 at 101, 2 at 100 1/2.

Dominion Coal—25 at 58, 25 at 57 1/2.

Dominion Steel—50 at 19.

Mackay preferred—10 at 108.

Afternoon Sales—

Illinois preferred—25 at 84 1/2.

Richelle & Ontario—25 at 67 1/2.

Dominion Steel—25 at 19.

Sao Paulo—15 at 12 1/2.

G. W. W. 100 at 25.

Toronto Railway—40 at 100.

Dom. Iron & Steel—25 at 65 1/2.

Lake of the Woods—10 at 74.

Canadian Convertible—25 at 60.

Dom. Iron & Steel—25 at 65 1/2.

Mexican Power—25 at 45 1/2.

New York Stocks.

Marshall, Spader & Co., King Edward Hotel, reported the following fluctuations in the New York stock market to-day:

Open High Low Close

Amal. Copper..... 8 1/2% 8 1/2% 8 1/2% 8 1/2%

Amer. Car & F..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

Amer. Locomotive..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

Amer. Wool..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

American Ice..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

A. O..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

Atchafalaya..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

Brooklyn..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

Baltimore & Ohio..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

Can. Pac..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

Chic. M. & St. P..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

C. P. F. I..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

Chesapeake & Ohio..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

C. & O..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

C. I. P..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

C. T. & P. preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

D. & Hudson..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

Del. & Hudson..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

Erie..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 1st preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 2nd preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 3rd preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 4th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 5th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 6th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 7th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 8th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 9th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 10th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 11th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 12th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 13th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 14th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 15th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 16th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 17th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 18th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 19th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 20th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 21st preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 22nd preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 23rd preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 24th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 25th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

do. 26th preferred..... 2 1/2% 2 1/2% 2 1/2% 2 1/2%

## THE GOVERNOR-GENERAL OF CANADA.

"Subscriber" is informed that the Governor-General of Canada, with the times of assuming office have been:

Viscount Monck, July 1, 1867.

Lord Lisgar, Feb. 2, 1869.

Earl of Dufferin, June 25, 1872.

Marquis of Lorne, Nov. 25, 1878.

Marquis of Lansdowne, Oct. 23, 1883.

Lord Stanley, June 11, 1888.

Earl of Aberdeen, Sept. 18, 1893.

Earl of Minto, Nov. 12, 1898.

Earl Grey, Dec. 10, 1907.

Could Not Instruct Counsel.

FORT WILLIAM, June 19.—The trial of the Governor-General of Canada, with the times of assuming office have been:

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