

Bank Clearings Soar—Share Move in Sao Paulo—N.Y. Steady

MORE FIREWORKS IN SAO PAULO
Stock Jumps Nine Points in Toronto Market—General List, However, Showed an Easier Disposition.

BIG INCREASE IN OUR BANK CLEARINGS
Bank clearings at Canadian centres during the week ending Thursday last, showed big gains over the record of the corresponding week last year, despite the fact that this year's totals included five business days only. The statistics are as follows:

DELL OUTLOOK CROSSING MOODY IN WALL ST.
German Empire is Apparently Suffering From Over-Expansion in Industrial Lines, and Mid-Year Settlement Means Financial Stringency—Copper Showing Good.

THE STOCK MARKETS

TORONTO STOCKS
Table listing various stocks such as Amal. Asbestos, Black Lake, B.C. Packers, Bell Telephone, etc., with their respective prices and changes.

THE CANADIAN BANK OF COMMERCE

Paid-Up Capital, \$15,000,000. Rest, \$12,500,000
Drafts on Foreign Countries
Every branch of the Canadian Bank 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.

Prudential Trust Company Limited

BOARD OF DIRECTORS
Lt.-Col. Jeffrey H. Burland, Montreal
C. J. Smith, Esq., Montreal
H. B. Shaw, Esq., Quebec
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A jump of 3 points in Sao Paulo was the outstanding feature of an otherwise rather uninteresting session of the Toronto stock exchange yesterday. The shares were in very scant supply here and the sharp advance followed in short order, the price getting up to 247 and closing with the major portion of the big gain held. A remarkable point in connection with the movement was the fact that so little stock came at the higher levels. The quotation at noon rose from 241 3/4 to 243 between sales and stood there at the time of adjournment. No sales were recorded between that and 246. The jump of the last part was made on sales of 160 shares, the during the morning, with the price anywhere from 4 to 8 points lower, 730 shares came out.

NEW YORK, June 7.—The local stock market to-day was governed to a very considerable extent by the foreign situation. The market was generally well-pressed before the opening here reflected the degree of selling pressure, which doubtless is a general and well-defined aspect of the mid-year settlements. It is swayed with some anxiety. There is now a general and well-defined belief that the German Empire is suffering from financial and other economic ills, superinduced by over-expansion, especially in various fields of industry.

Two Big Loans Put Check on London Market
LONDON, June 7.—There was an ample supply of money available today, and discount rates were steady. The stock market was dull, under the influence of labor trouble, the Consols reached a new low record in the morning, but later recovered. The issue of a £2,500,000 loan, which will appear shortly, depressed Consols. United Havana Railway shares weakened by the trouble in Cuba.

MONTREAL STOCKS

Table listing Montreal stocks such as Bell Tel. Co., Can. Pac., Can. Cement, etc., with their respective prices and changes.

The street was again mystified as to the reason for the jump in Sao Paulo, which was accepted as an instance of the remarkable possibilities of the security. The recent decline had undoubtedly shaken out some weakly-held stock and the situation had been thereby benefited to just that extent. It was generally anticipated that some announcement as to the plans of the directors would be forthcoming in the near future, but these expectations were not borne out by the statements of interest close in with the management. The general idea, therefore, was that buyers at such high prices as were registered were trading altogether on prospects rather than certain facts.

Among the new news items of direct market interest was the May report of the Copper Producers' Association, which showed a large decrease in the supplies of the metal on hand. This is due mainly to the fact that the demand at home and abroad, especially in the latter part of the year, is somewhat in excess of the production. Copper shares were steady in the latter part of the early dealings, but the advance in the price of the independent mills announced an activity in one of its specialties, and unabated.

Of the stock market as a whole it was irregular or heavy throughout the last hour, at lowest level in the United States Supreme Court, which was holding an unexpected session had reversed the interstate commerce commission in several important decisions.

NEW YORK STOCKS

Table listing New York stocks such as Amal. Asbestos, Black Lake, B.C. Packers, etc., with their respective prices and changes.

In contrast to the movement above mentioned the general list showed a declining trend and lower prices were recorded in a number of instances. Profiting in Rio carried those shares off over a point to 133 3/8, the lowest price reached in nearly two weeks, and while a recovery followed in the depression, the loss was by no means made up. Winnipeg Railway closed 2 points lower at 232 and lost additional 3 points. Other weak spots were Dominion Iron, Stock Company of Canada and Toronto Railway, all of which were under pressure of liquidation.

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BRITISH TRADE

LONDON, June 7.—The May statement of the board of trade shows an increase of \$3,925,000 in imports, and \$6,088,000 in exports. The principal increases in the imports were in raw materials and food, and food and raw material made up the gains in the exports.

NEW OFFICERS

At a meeting of the Niagara Navigation Company, Limited, held at Toronto yesterday the following officers and directors were elected: President, Sir Rodolph Forget, M.P.; Vice-President, William Wainwright; Vice-President and general manager, C. J. Smith; Secretary, F. Percy Smith; Directors, Col. Sir Henry M. Pellatt, Wm. Harton, Geo. Caverhill, A. Haig Sims. The Niagara Navigation Company is owned and will be operated hereafter by the Richelleu and Ontario Navigation Company.

FOREIGN EXCHANGE

Glazebrook & Cronyn, James Building (The Main 271) to-day report exchange rates as follows:
Between Banks—
Counter. Buy. Sell.
N. Y. Funds... par. par. 3/4 to 1/2
Ster. day... 31 3/4 31 1/4
Ster. demand... 9 13-22 9 10
Cable trans... 11-15 10 1/2
States in New York—
Sterling, 90 days sight... 48 1/2
Sterling demand... 48 1/2
States in London—
Messrs. Baillie, Wood & Croft report by cable the following quotations in London (Canadian equivalent):
Sao Paulo... 24 1/2
Mexico... 12 1/2
Mexican Trans... 11 1/2
Mexican P. bonds... 10 1/2

SOUTHERN ISSUES IN LONDON

Table listing Southern issues in London such as Atchafalca, Al. Coast Line, Brooklyn Rapid, etc., with their respective prices and changes.

FAILURE RECORD

The number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, and corresponding week of last year, are compiled by Dun's, as follows:

AS PAID DIVIDENDS

Table listing companies and their dividend amounts, such as P.C. Funds, Amalgamated, etc.

THE DOMINION SECURITIES CORPORATION LIMITED

ESTABLISHED 1901
HEAD OFFICE 26 KING ST. EAST TORONTO, MONTREAL, LONDON, E.C. ENGL.
Capital Paid Up - \$1,000,000
Reserve Fund - 500,000
OFFICERS:
E. R. WOOD - President
G. A. MORROW - Vice-President
E. R. PEACOCK - General Manager
W. S. HODGENS - Manager
J. A. FRASER - Secretary
J. W. MITCHELL - Treasurer
A. L. FULLERTON - Asst. Secretary
DIRECTORS:
HON. GEO. A. COX - SIR WILLIAM MACKENZIE
HON. ROBT. JAFFRAY - G. A. MORROW
H. C. COX - E. W. COX
E. R. WOOD - RICHARD HALL
J. H. HOUSSEY - F. C. TAYLOR
SIR THOMAS W. TAYLOR - E. R. PEACOCK
MONTREAL BRANCH:
E. C. NORSWORTHY - Manager
J. A. McQUESTON - Secretary
Canada Life Building - Montreal, Que.
LONDON, ENG. BRANCH:
H. G. WALLACE - Manager
Austin Friars House, 2 Austin Friars - London, Eng.

COTTON MARKETS

Erlekin Perkins & Co. (J. G. Beatty), 14 West King Street, report the following prices on the New York cotton market:
July... 11.30
Aug... 11.25
Sept... 11.20
Oct... 11.15
Nov... 11.10
Dec... 11.05
Jan... 11.00

TORONTO MARKET SALES

Table listing Toronto market sales such as Am. Beet, Am. Can, Am. Car, etc., with their respective prices and changes.

BRITISH CONSOLS

Consols, for money... 7 1/2
Consols, for account... 7 1/2

THE DOMINION BANK

A branch of the Bank has been opened in temporary premises at the corner of Dufferin Street and St. Clair Avenue, to be known as the EARLSBOURTH BRANCH. A building will be erected immediately for the permanent occupancy of the Bank.

MAKE YOUR WILL

It is important that you make a will—and just as important that you make it NOW. This Company is particularly adapted for executing trusts under deed or will because of the undoubted security, effective management, constant supervision, continuity of service.

THE TRUSTS AND GUARANTEE CO. LTD.

JAMES J. WARREN, President. E. B. STOCKDALE, Manager.
43-45 KING ST. WEST, TORONTO

THE STANDARD BANK OF CANADA
Established 1873
SAVINGS deposited in this bank draw the highest current rate of interest. Withdrawals of part or the whole amount may be made whenever desired without delay.

ERICKSON PERKINS & CO
14 KING ST. WEST TORONTO
PHONE MAIN 5700

HERON & CO.
Members Toronto Stock Exchange
Investment Securities
Orders executed in all markets.
16 King St. West, Toronto

JOHN STARK & CO.
STOCKS AND BONDS
INVESTMENT AGENTS.
28 Toronto Street, ed. Toronto.

W.M. A. LEE & SON
Real Estate, Insurance and Financial Brokers.
MONEY TO LOAN
GENERAL AGENTS
Western Fire and Marine, Royal Fire, Atlas Fire, New York Underwriters' (Fire), Springfield Fire, German-American Fire, National Provincial Fire, Glass Co., Ocean Accident & Fire, Glass Co., Lloyd's Plate Glass Insurance Company, London & Lancashire Guarantee & Accident Co., and Liability Insurance effected.
28 Victoria St. Phone M. 592 and P. 697.

CANADIAN GOVERNMENT MUNICIPAL AND CORPORATION BONDS

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Edwards, Morgan & Co.
CHARTERED ACCOUNTANTS
have moved their offices to IMPERIAL LIFE BUILDING, 20 Victoria Street. 2411