MONEY

**EXCHANGE** 

BONDS

**STOCKS** 

COMMERCE

**METALS** 

Members Toronto Stock Exc

STOCKS & BONE

BOUGHT OR SOLD FOR CASH CARRIED ON MARGIN — MARKETS.

CALGARY

Members Standard Stock Exchange 310 LUMSDEN BUILDIN

Porcupine and Cobalt Stock

J. P. CANNON & CO.

LOUIS J. WEST &

Members Standard Stock Excharge COBALT AND PORCUPINE STOMMARKET Letter Free.
CONFEDERATION LIFE BUILD Phones—Day, M. 1806; Night, P.

GEO. O. MERSON

Porcupine Legal Cards

SILVER PRICES.

New York Stock Tal

SPECIALISTS IN UNLISTED ISSUES 16 KING ST. W., TORONT LUT OF

Black Cur

### HEAVY SELLING OF FOREIGN ISSUES

Brazilian and Barcelona Fea- Further Decline in Goulds is Present Plans Provide Direct ture Session of Toronto Exchange.

#### **RUMORS ARE DENIED**

Bear Raiding by Brussels Given as Cause-Nipissing



Opposit on looked for to request of Consolidated Gas Company to issue \$25,000,000 convertible debentures.

Attorneys representing creditors with \$700,000 claims obtain temporary injunction against organization of new Kansas City, Mexico and Orient Co.

#### Financially Personal

J. B. Tyrrell, M.E., has gone north to Cobalt and Porcupine.

Sydney W. Smith, late of F. H. Deacon and Company, will succeed R. S. Cassels in Cassels, Son and Co., having been admitted to partnership in the firm in that firm. He will represent the firm on the floor of the Toronto Ex-

#### **FOREMOST** FINANCIAL FACTS TOLD BRIEFLY

Earnings for the first six months of the Shredded Wheat fiscal year show steady increases.

A Canadian manager of the Kellog Company has been appointed and will open offices in Toronto.

A decree has been issued ordering the shutting down of the Diesel Oil Engine Company of London, Eng.

Fifty thousand dollars six per cent. first mortgage bonds of the Dominion Glass Company have been redeemed

It is stated that if the outcome of the La Rose mines in locating new ore bodies is not satisfactory the property may be closed down and the \$8887.

Brazilian Traction, Light and Power Company gross earnings for the week ended July 4 were \$464,280, as compared with \$455,393 for the correspondence of the property may be closed down and the \$8887.

## LEADERS DISPOSED TO BREAK AWAY

Without Definite Explanation.

#### IRON ORDERS BOOKED

Only Discordant Note Came Handsome, From Abroad — Irregular Weakness in London.

proximating the huge sum of \$500,000,000, due undoubtedly to the government loan. The German bank, contrariwise, showed a large contraction of these items. The Bank of England recovered a large part of its

liabilities reserves.

The local bond list showed varied dealings with a few changes, except in the Goulds.

## BANK CLEARINGS

Toronto's bank clearings for the week ending yesterday amounted to R. R. Bongard is spending the week-end at his farm, Raby Head. He left week. The figures then were \$37,487,-\$51;173,947. Last week was a five day Finance Minister Adolf De La Llama of Mexico, left Mexico City yesterday for Europe. He is on business for the government.

Sydney W. Spotts

MONTREAL, July 9.—Bank clear-ings for the week ended today were 67,294,030, compared with \$60.567,295



Grand Trunk Railway earnings for May show gross and net decreases of £112,200 and £28,300, respectively, compared with the corresponding month of last year. The earnings for five months ending May 31 show gross and net decreases of £308,350 and £750, respectively, compared with the corresponding months of 1918.

Havana Electric— Earn C. Week July 5— \$56,068 dec. Jan. 1 to date...1,448,446 dec. 4th week June... 72,604 inc. Northern Chio—

BRAZILIAN EARNINGS. Brazilian Traction, Light and Power

Unnecessary Risks W HY run the risk of loss or destruction of Bonds, Stock Certificates, Insurance Policies or other valuable documents? Boxes in our Safety Deposit Vaults may be rented for \$3.00 per year and upwards according to size. Inspection invited.

## National Trust Company Simited

18-22 KING STREET EAST, TORONTO

## A RAILWAY TO THE OIL FIELDS

Communication With New Town.

### **ANOTHER EXCHANGE**

Full-Equipped New Stock Pit to Be Opened.

CALGARY, July 9 .- According to

The best information obtainable discredits the rumors that were currently of the second of the secon

two weeks.

Drilling Shale.

The McDougal-Segur is drilling in hard shale and is down about 2,550 feet. The black substance has been coming up in the baler intermittently for the past tw ohundred feet. It is regarded as a good indication.

### Alberta Oil Lands

The Power Cities Investments, Limited one of the biggest and best of the commanies operating in the Calgary oil fields and whose lands include over 50,000 acres approved of by Mr. W. S. Heron, the pioneer in the business—yesterday appointed The Law Securities, Limited, as their fiscal agents for Toronto and vicinity, for the sale of stock of their Calgary & Alberta Petroleum Company, Limited, plant.

The Law Securities, Limited, will open offices and transact their business at 1A East Adelaide street, where they will be pleased to give all information pertaining to this company and show intending purchasers all the latest government reports thereon.

The Calgary & Alberta Petroleum Company propose to handle oil drawn from the various wells operated by them from its source to the consumer thru their own pipe line, power plant and distribution.

# The Outlook

As Sized Up By G. T. Somers, President Sterling Bank.

## Latest Stock Quotations

TORONTO

Commerce... 205

Dominion ... 228½

Imperial ... 217½

Standard ... 218½ 218½ 218½ 218½

Union ...... 140½

—Loan, Trust, Etc.—

Can. Land. 162

Tor. Mortge. 138

#### MONTREAL

Ames Hold. 10% 10% 10% 10% 75
B.C. Pack. 120
Brazilian 75¼ 75% 75 75 1,210
Can. Cem. 30% 21% 31% 21
Can. Pac. 193% 11% 11% 110
Can. S.S. 11 11% 11 11% 206
do. pref. 69% 70 69% 70 155
Detroit Ry 67% 70 69% 70 155
D. Bridge. 108% 50
Dom. Can. 37 381% 37 38 165
do. pref. 84 76% 76 76 102
D. Stl. Cp. 23% 23% 23% 23% 225
D. Tex. 70% 70% 71
Dom. Trust. 109
Hollinger 18,90
Hillcrest 21
Lauren. 182 184% 182 184% 628 As Sized Up By G. T. Somers, President Sterling Bank.

(From "Canadian Courier," July 11), There is nothing in the financial position at the beginning of the second half of the second STANDARD SALES.

"I observe that a prominent old country ournal is accusing Canadians of being overly pessimistic. I think perhaps it is spot, £61, 15s off 11s 3d; futures, £62, 2s 6d off 10s.

## NEW YORK

Brickson Perkins & Co. (14 West Kin reet), had the following quotations:

W. Un. Tel. 59% 60¼ 59¼ 59½ 5,800 Westing. ... 77% 78% 76% 77% 9,400 Wool. com. 97¼ .... Money .... 2% 3 2½ 2½ .... Total sales, 195,200.

NEW YORK COTTON.

MINING QUOTATIONS Cobalt stocks-

Bailey .... 25
Beaver Consolidated .... 25
Buffalo .....1.10

Chambers - Ferland 17	10
Coniagas 46	7.00
Crown Reserve1.14	1.12
Foster 8	
Gould A 114	
Great Northern 714	6
Hargraves 214	
Hudson Bay67.00	63.00
Kerr Lake 5.10	4.95
La Rose	57
Nipissing 5.94	5.90
Nipiesing 5.94 Peterson Lake 841/2	34
DIEDL OF WAY	2
Timiskaming 14	13
Wettlaufer 61/2	14
York, Ont 181/4	12
Porcupines-	14
Porcupines— Dome Extension 84	7
Dome Lake	87
Dome Mines ************************	9.00
Foley O'Brien 26 Homestake	•••
Homestake	19.00
JUDILOF	7
McIntyre 27	24
Moneta 2	
Pearl Lake	3
Porcupine Crown 85 Porcupine Gold	88
Porcupine Gold 1%	**i
Porcupine Pet 2816	281
Porcupine Vipond 281/2	•••
Preston East D	1
Rea Mines	12

Bailey, 2500 at %, 300 at %; Big Dome, 100 at 385, 250 at 900, 350 at 905, 200 at 910; Beaver Con., 600 at 24½, 500 at 25; Chambers-Ferland, 6500 at 17 (60 days), 4500 at 17%; Cobalt Lake, 500 at 5½; Crown Reserve, 700 at 113; Cochrane, 500 at 20; Dome Lake, 500 at 38, 400 at 37½; Dome Extension, 3700 at 8; Great Northern, 500 at 7; Homestake, 500 at 38, 500 at 40; Hudson Bay, 25 at 6500; La Rose, 100 at 94, 450 at 95; Mc-Kinley, D.S., 500 at 50, 100 at 51, 50 at 52, 300 at 59½; McIntyre, 1250 at 25; Nipissing, 150 at 587, 150 at 580, 30 at 595, 100 at 592; Porc. Vipond, 562 at 28½; Peterson Lake, 1000 at 34½, 2500 at 34½; Porc. Imperial, 500 at 13½; Port.Pet., 1000 at 28, 1000 at 28½, 1000 at 28½; Timiscaming, 100 at 14, 600 at 12½; 70%, Ont., 500 at 12½, 700 at 12½, 700 at 12½, 2000 at 18.

PARIS WANTS BIG LOAN. PARIS, July 9.—The municipal council of Paris today authorized the issue of a loan of \$44.400,000 at 4 per cent., forming the second instalment of a municipal loan of \$180,000,000 voted by the council in 1912.

BANKS LOSE. NEW YORK, July 9.—Banks lost to subtreasury since Friday \$11,768,000.

BRANCHES IN CITY OF TORONTO-

SAVINGS DEPARTMENT at each Branch of the Bank, where is paid on deposits at current rates. ank Money Orders, Drafts and Letters of Credit issued available

What the Royal HERON & CO

Bank Building Means To You

It means that you will be in the biggest, the most modern and the most efficiently conducted building in the British Empire located on the central corner of the largest city of Canada.

RENTING AGENTS Fred. H. Ross & Co. LIMITED LUMSDEN BUILDING 6 ADELAIDE STREET EAST

# MONEY TOLOAN

Union Trust Co. Cor. Bay & Richmond Sts. TORONTO

## MINING ISSUES **EXHIBIT STRENGTH**

Good Reports Are Encouraging - Veins Showing Better.

Mining stocks were stronger yester-day. There appears to be a better demand. Prices were from steady to strong. There are indications of more buying orders. Good reports are coming in from a number of the properties. Big Dome sold up to 910 This is a gain of 35 points. Dome Extension was in good demand at 3. There was good buying of the stocks at the price. McIntyre was steady at 25. Hollinger was strong at 1900. No offers were made under 1915.

In the Cobalts, La Rose was stronger at 95. McKinley was steady at from 60 to 61. Beaver Consolidated was steady at 25. Peterson Lake was fairly strong at 34¼ to 1-4. York, Ont., was strong selling up to 18. Excellent reports are coming from this property. Higher prices are talked of.

LONDON, July 3.—Bar silver 1-16d lower today at 25 13-16 pens NEW YORK, Commercial bar si 56 1-8. Mexican dollars 44.

Present prices seem to be attracting attention in all issues. Any pronounced desire on the part of the public to purchase would undoubtedly be followed by a quick advance. Reports say veins are showing better,

NEW YORK CURB. Quotations and transactions on the New York curb, reported by Brickson Perkins & Co. (John G. Beaty): ome Mines
oley - O'Brien.... 

Compiled in New York Especially for The Toronto World

Three months ago James A. the Chicago grain speculator, p. ed in the columns of The work the total wheat harvest this would be 900,000,000 bushels, the est yield in the country's history prophecy was laughed at at the but according to the government issued today, Mr. Patten's est has proved extremely conservation.

Aside from the crop news, the developments today were not wholly reassuring. The Copper Producers Association report for June was highly disappointing and reflected a more serious depression in that industry than was generally believed to exist therein. The report of idie cars on the railroads of the country, issued by the American Railways' Association, moreover, showed the largest surplus at this period during the last five years

## JULY DEBENTURE LIST

Complete particulars are given of a wide range of Municipal securities which yield, with safety, from 4.50% to 6.75%

Send for list. Gladly sent on request.

A. E. AMES & CO.

Investment Union Bank Building, Toronto Established

ST. LAV