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20 VICTORIA ST.

DOMINION BOND COMPANY, LIMITED GOVERNMENT MUNICIPAL CORPORATION BONDS Capital Paid-up - \$1,000,000

TORONTO MONTREAL

a

GEO. O. MERSON & CO. Chartered Accountants 16 King St. West, Toronto MOST ACTIVE DAY OF YEAR IN WALL STRE

FLEMING & MARVIN

310 LUMSDEN BUILDING Porcupine and Cobalt Stocks were four days in which the dealings passed the million share mark.

W. T. CHAMBERS & SON Members Standard Stock and Min...; Exchange COBALT AND PURCUPINE STOCKS

LOUIS J. WEST & CO. Members Standard Stock Exchange COBALT AND PORCUPINE STOCKS Market Letter Free
CONFEDERATION LIFE BUILDING
Phones—Day, M. 1895; Night, P. 2717

P. CANNON & CO.

Porcupine Legal Cards COOK & MITCHELL, Barristers, Solici-citors, Notaries, etc., Temple Building, Forento, Kennedy & Block, Souts Porcu-pine

A SIGN OF THE TIMES. NEW YORK, June 10.—The Boston Dec. and Maine Railroad passed its dividend today. The company paid 6 per cent from 1894 to 1899, 7 per cent. from 1899 to 1908, 6 per cent. from 1908 to 1911 and 4 per cent since then.

to 1911 and 4 per cent. since then.

BRITISH CONSOLS.

Monday. Tuesday.

Consols, money ... 73 1s. 73 3-16
Consols for account ... 73 5-16 73 5s. 5c less. ...

Sugars are quoted in London, in bags, ner cwt., as follows:
Extra granulated, St. Lawrence... \$4 40
do. do. Redpath's ... 4 40
do. do. Acadia ... 4 35
Imperial, granulated ... 4 25
No. 1 yellow ... 4 00
In barrels, 5c per cwt. more; car lots, 5c less. ...

CANADIAN STOCKS HELD FAIRLY WELL

But Slump Was Most Severe Northern Pacific and Great Depression in Financial Arena Prices Sagged at Chicago in

BRAZILIAN IN THE LEAD LOSSES ARE GENERAL

ord of Last October-Specialties on Toboggan.

One of the most drastic shakeouts cord for the year, and in many in-stances worked into new grounds since 1911. The trading movement broad-ened out to a moderate degree, but this was due solely to the heavy liquida-

The most significant feature of the session was the manner in which the tried domestic securities held up un-

session was the manner in which the tried domestic securities held up under the pressure of selling. In the New York market prices simply crumbled away, and at one period declines running from 5 to 6 points were shown. Outside of one or two of the specialties, which have been put in a vulnerable condition by the operations of the speculative coterie, however, the local list maintained a gratifying appearance of steadiness, the decline being conducted in an orderly fashion, with an entire lack of slaughtering of quotations, such as marked the progress of trading in the big exchange.

Hoist With Their Own Petard.

The manner in which C.P.R. held up in the face of the acute weakness of the American railway shares was responsible in no small part for the absence of panicky feeling here. Financial interests were apprehensive on account of the extent of the slump in Wall street, however. It was freely pointed out that New York brokers had predicted dire things for Canada for months now, and some gratification was expressed in that they had been hoisted with their own petard on this occasion. If there is any speculative collapse, it is in the exchanges across the border rather than on this side.

severest break of the day, at which the American railway shares was responsible in no small part for the absence of panicky feeling here. Fimancial interests were apprehensive on account of the extent of the slump in Wall street, however. It was freely pointed out that New York brokers had predicted dire things for Canada for months now, and some gratification was expressed in that they had been hoisted with their own petard on this occasion. If there is any speculative collapse, it is in the exchanges across the border rather than on this side.

Brazillan was the chief sufferer here, the weakness of the stock in London inspiring heavy liquidation. The shares opened at \$7, a loss of over a point over night, and dropped to \$5 1-8 before the turn was made. At that figure they were within an eighth of their low record reached on the historic slump of last October. The late trading carried the price back to \$6 1-2, leaving a net loss of slightly over 2 points for session. Winnipeg was another weak spot, with the quotation back 7 points to 192, and Toronto Railway at 135 3-4 was down a full 3 for the day, the close was better than that. Macdonald at 40, Duluth Superior at new low records, and materially be-Macdonald at 40, Duluth Superior at 60 and Steel of Canada at 20 were at new low records, and materially below their recent levels. Other losses Iwere: 2 points in Mackay at 77 1-2, 5 in Spanish River at 44 and a like amount in Canners at 65, 1 in Richelieu at 106 1-8, and 1 in General Electric at 108. The close saw these issues above the low of the day, but the declines were only partly made up.

MOST ACTIVE DAY OF

YEAR IN WALL STREET

Transactions in the New York Stock Exchange made a new record for the year yesterday. The total sales amounted to 884,000 shares, which compared with the previous record of 815,000 made last week. Last year there were four days in which the dealings

BRAZILIAN IN LONDON.

Member Standard Stock and Mining Exchange

COBALT AND POLCUPINE STOCKS

Correspondence Solicited

56 King ST WEST

Phone M. 2385

Toronts

Bongard, Ryerson & Co. received cables from London quoting Brazilian Traction as follows (Canadian equivalents about three points below these):

Monday. Tuesday.

Bid Ask. Bid. Ask.

Opening 91¼ 91¾ 88½ 88½ 88%

Closing 90½ 90¾ 87 88

MONEY MARKET. COBALT AND PORCUPINE STOCKS

Bank of England discount rate, 4½ per cent. Open market discount rate in London for short bills, 4½ per cent. New York call loans, open 2¾ per cent., high 2¾ per cent., low 2½ per cent., closed 2¾ per cent. Call money in Toronto, 6½ to 7 per cent.

FOREIGN EXCHANGE.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows at closing:

—Between Banks—

NEW YORK COTTON. Open. High. Low. Close. Close. . 11.92 12.25 11.95 12.06 11.89 ... 11.87 12.04 11.82 11.93 11.77 ... 11.28 11.43 11.27 11.35 11.26 ... 11.30 11.42 11.23 11.33 11.24

TORONTO SUGAR MARKETS.

INVESTMENTS FOR EXECUTORS AND TRUSTEES

Invest your funds where they will earn 5 per cent. interest, with absolute security. Amounts of \$100 and upwards deposited with us for 5 years are invested in first-class mortgages. We pay to you 5 per cent. per annum interest, semi-annually, and guarantee security of principal and interest. Booklet, "Mortgage Investments Guaranteed," upon request.

THE TRUSTS AND GUARANTEE COMPANY LIMITED. JAMES J. WARREN, Street West, Toronto. E. B. STOCKDALE, General Manager.

SHARP BREAK DUE

Northern Take Spectacular Toboggan Slide.

Shares Approached Low Rec- U. S. Steel Statement Shows Big Shrinkage in Unfilled Tonnage.

> NEW YORK. June 10 .- The local stock market passed thru a strenuous day as a result of the rendition by the supreme court after the close yesterday of its decision in the Minnesota rate case. The decision was construed as adverse to the railroads, and the market experienced a violent decline. In the afternum a partial recovery was

diately concerned in the outcome of the suit, were the heaviest losers among the prominent shares. Northern Pacific and Great Northern preferred broke about seven points. Among the other prominent stocks there were drops of two to five points, and some of the inactive issues fell as much as ten points. Severe losses of American stocks in London before the opening here gave a forecast of what was to be expected, and initial prices in many cases were one to four points under yesterday's close. Large blocks of stocks were thrown on the market. Bear operators attacked the list, and their efforts were reinforced by hurried liquidation of long stock.

Wide Price Swings.

The market railled after the stock of the opening break prompt support being given, but quickly went off again. Then came another rally, which was followed during the noon hour by the severest break of the day, at which bottom prices were touched all thru the list.

U. S. STEEL REPORT IS UNFAVORABLE

Unfilled Orders Show Comparatively Large Decrease For

NEW YORK, June 10.-Th

| | of May 31 was 6,324,322 tons, a decrease of 654,440 tons, as compared with the | |
|---|--|---|
| | | r |
| 3 | This statement may be compared with | н |
| 3 | the following table: | н |
| 3 | | В |
| | | в |
| | | н |
| | | В |
| | Fob. 7,468,956 tons. | в |
| | Tebluary 7 cec man | в |
| ă | | 8 |
| 3 | | В |
| 8 | November 7 org ogg . | В |
| | October 7 =04 post | E |
| g | September 6,551,507 tons. | B |
| 9 | 0,001,501 tons. | В |
| | | |

AVERAGES DIP TO NEW RECORD

The average prices in the New York market dipped to a new low record for the year again yesterday, the rails losing nearly three points and the industrials over two points. The close was at a fair rally from the low levels. Erickson Ferkins & Co. report the averages as follows:

Ten Rails. Ten Indus,

Average Tuesday:

 Average Tuesday:
 114.4

 High
 111.8

 Low
 111.8

 Close
 113.3

 Opening, year
 128.5

 High, year
 128.7

 Low, year
 111.8

NEW YORK MART LOWEST IN YEARS

MINING STOCKS

Inspires Further Selling-Sharp Declines Shown.

ancial world was reflected in the mining exchanges by further declines in all he leading issues yesterday. Liquidation was under way thruout the session, and as the absorptive power of he market was poor, prices slid down-

the market was poor, prices slid downward without any material resistance. Losses ranged from small fractions to 50 points, the latter in Dome.

With the big stock exchanges passing thru the threes of a small-sized panic, it would be idle to expect anything but sympatheic weakness in the mining issues. Indeed, securities have held up remarkably well, a fact which may be attributed to the inherent strength of the mining situation. The sustained demand which marked the course of the market earlier in the year plainly evidenced the confidence of the public in the Cobalt and Porcupine shares, and with a turn for the better in financial conditions a sharp recovery in the mines would be entirely in order.

terday, the list almost without an exception making a break for lower levels. Some of the biggest losses were as follows: 50 points in Dome, 20 in Dome Lake, 15 in Hollinger and McIntyre. 4 in Pearl Lake, 7 1-2 in Jupiter, 2 in Porcupine Gold. 45 in Nipissing, 15 in La Rose and 5 in Conlagas. Many of these made new low records for the year. Lesser declines were shown by the cheaper issues.

ues. Traders viewed the further down-Traders viewed the further down-turn with equanimity, and it was freely stated that the technical situa-tion was considerably improved there-by. If the depression continues in the larger markets it would not be at all surprising to see the mining issues work into favor again, and once the turn comes the present declines should be rapidly made up.

COMPRESSOR BUILT AT TECK-HUGHES

Kirkland Lake Property Undergoes Aggressive Development -Activity in the Camp.

SWASTIKA, June 10.—F. L. Cody and other directors of the Teck-Hughes mine at Kirkland Lake returned yesterday after three days in the new gold camp. A compressor plant is now installed at the Teck-Hughes, the second in the camp, and it is expected that the shaft will be developed to the 100-foot level within two weeks. The company are working three eight-hour chifts as the company are working three eight-hour chifts. o weeks. The company are working ree eight-hour shifts so that no time

At the 100-foot level it is intended to i by oppoif for em.
Steel crosscut to the verifical and should be therefore quickly reached. Within the past two weeks two new veins have been uncovered, each carrying high

On the Foster daily clean-ups are being made from the plates which run into big money, but the exact figures are not being given out.

The government road is rapidly approaching completion from here to Kirkland Lake, a distance of seven and one-half miles. One hundred men are employed and over half the road is already cleared.

PETERSON LAKE TAKES LEAD AGAIN

Remarkable Record of Seneca Superior Attracts Attention to the Shares.

The inherent resiliency of Peterson Lake shares has drawn considrable attention to this issue of late, the rise in the stock from around 19 to above 23 in a couple of days standing out sharply from the action of other mining stocks.

sharply from the action of other mining stocks.

The remarkable wealth of the Seneca Superior, which is a lease from the Peterson Lake Co., has been instrumental in drawing attention to the low price at which the Peterson Lake shares are selling. The Seneca Superior is thought by many to be a second Crown Reserve, and as the Peterson Lake Co. gets 25 per centroyalty from the Seneca ore, this is a big thing for the shareholders of Peterson Lake.

It is not impossible that other large values will be found on the Peterson Lake property during the operations now being conducted under the supervision of Consulting Engineer R. B. Lambe, and that the ultimate destiny of the property will be to have it taken over by an English company at several times the present price of the shares.

BAR SILVER. In New York 59% Tuesday.
In London 27 9-16d 271/2d
Mexican dollars 47c 47c

Monday. Tuesday.
59% 259% 271/2d
471/2c

TORONTO CURB. C. G. F. S. 4½ 16 16 2,000 1,000 Con. Smelt. 7450 ... 100 Con. Smelt. 7450 ... 100 Con. Smelt. 7450 ... 1000 Con. Smelt. 7

The leading stocks in the New York market dropped to a new low record for the year yesterday, and in many instances moved into new low ground since 1909. The following table shows the low levels of the day and the comparative bottom figures for 1912 and 1911 on ten of the prominent issues:

| Now Low Low Low Low Bailey | Standard | Standar C. P. R. EARNINGS

MONTREAL, June 10.—C. P. R. earnings for week ended June 7th, 1913, \$2-627,000; same last year, \$2,520,000; increase, \$107,000.

CANADIAN NORTHERN EARNINGS

Canadian Northern Railway gross earnings for week ending June 7, 1913, \$481,800; from July 1, \$21,283,100; corresponding period last year, \$403,000; from July 1, \$18,172,100. Increase, \$78, \$300, from July 1, \$3,111,000.

Wettlaufer. 113, 12

Porcupines—
Crown Ch. 12

Dome Lake 172 172 150 150

Dome Ex. 81½ 88½ 28½

Foley-O'B. 27 27 26½ 26½

Lucky Cross 15

Jupiter 36 36 31 34

McIntyre 295 295 285 285

Porc. Gold. 10 10 8½ 9

Porc. Gold. 10 10 8½ 9

Porc. Res... 5½ ...

Porc. Gold. 10 10 8½ 9

Porc. Res... 5½ ...

Porc. Res... 5½ ...

Porc. Res... 5½ ...

Porc. Gold. 10 10 8½ 9

Porc. Res... 5½ ...

Porc. Gold. 10 10 8½ 9

Porc. Res... 5½ ...

Porc. Ses... 5½ ...

Porc. Ses... 5½ ...

Porc. Ses... 5½ ...

Sales, 92,630.

WHEAT INFLUENCED

Sympathetic Fashion-Timely Rains.

CHICAGO, June 10 .- Wheat prices stock market. There was a nervous close at a loss of 1-8c to 5-8c net. Corn gained a shade to 4c, and oats declined 4c to 3-8c. In provisions the tcome was the same as last night 7½c up. Violent breaks in securiwheat bulls right at the outset. Large purchases for millers and exporters here and at Duluth brought about rallies, but not of a lasting kind, and there was no time when the market came up to last night's level.

came up to last night's level.

Most traders here differed from the British view that the government crop report as to wheat was bullish. Furthermore, Nebraska despatches contained predictions of a bumper crop in that state, and it was generally conceded that rains in Kansas and Oklahoma had checked injury and perhaps had wrought material improvement. Talk of dry weather danger northwest failed to make much impression.

| | Week | Year |
|-----|------------------------------------|-----------------------------|
| 159 | | ago. 76 |
| 195 | 68 | 83 |
| 990 | 295 | 474 |
| | uesday. 152 125 239 48 | uesday. ago. 152 130 125 68 |

EUROPEAN MARKETS.

The Liverpool market closed %d higher on wheat, and unchanged to %d low-

ST. LAWRENCE MARKET.

Straw—Two loads of oat straw sold at \$13 to \$13.50 per ton, and one load of rye straw at \$19 per ton.

Spring chickens, dressed, 1b. 0 35
Spring chickens, alive, 1b. 0 25

| wind | PES | ALE. |
|------------------------------|-------|---------|
| Iay, No. 1, car lots\$12 | 00 to | \$12 50 |
| uaw, car lots, ton | nn | 10 00 |
| Utatoes, car lots, bar a | 70 | 1 00 |
| utter, creamery, lb. rolls o | 92 | 0 29 |
| utter, separator, dairy a | 95 | 0.26 |
| utter, creamery, solids of | 97 | 0 28 |
| utter, store lots | 99 | 0 23 |
| neese, new, lb | 14 | 0 15 |
| ggs, new-laid 0 | 91 | 0 22 |
| oney, extracted, lb 0 | 131/2 | |
| | | |

HIDES AND SKINS.

Prices revised daily by E. T. Carter & Co., 85 East Front street, Dealers in Wool, Yarns, Hides, Calfskins and Sheepskins, Raw Furs, Tallow, etc.:

—Hides—
No. 1 inspected steers
and cows ... \$0 13 to \$...

No. 2 inspected steers
and cows ... 0 12

No. 3 inspected steers,
cows and bulls ... 0 11

City hides flat ... 0 12½

Country hides, cured ... 0 12½

Country hides, green ... 0 12½

Country hides, green ... 0 12½

Calfskins, per lb ... 0 16

Deacons, each ... 1 10 1 25

Lambskins and pers ... 0 15 0 25

Sheepskins ... 1 50 1 85

Horsehides, No. 1 ... 3 50

Tallow, No. 1, per lb ... 0 37

Horsehides, No. 1 ... 3 50

Tallow, No. 1, per lb ... 0 05½

Coarse, unwashed ... 0 17

Coarse, washed ... 0 17

Coarse, washed ... 0 26

GRAIN AND PRODUCE

GRAIN AND PRODUCE. Local grain dealers' quotations are as

Ontario oats—No. 2, 34c to 35c per bushel, outside; 36c to 37c, track, To-Manitoba flour—Quotations at Toronto are: First patents, \$5.30, in cotton 10c more; second patents, \$4.80, in cotton 10c more; strong bakers', \$4.60, in jute.

STANDARD QUOTATIO

| THE QUUIATIONS. | | | | |
|---|-------|--|--|--|
| Cobalts- | | | | |
| Bailey Sell. | Bu | | | |
| Boomer G 814 | 2 | | | |
| | 32 | | | |
| Chamban 240 | 210 | | | |
| Buffalo 240 Chambers - Ferland 21½ | 21 | | | |
| | 5(| | | |
| Cobalt Lake 69 | 66 | | | |
| Crown Reserve3.55 | 3.4 | | | |
| Foster 9 | | | | |
| Gould | 2 | | | |
| Great Northern 1614 | 16 | | | |
| Green - Meehan 1 | | | | |
| Hudson Bay 6 | | | | |
| Kerr Lake | 67.00 | | | |
| | 3.00 | | | |
| McKinley Dar Savage | 2.08 | | | |
| McKinley Dar. Savage1.75 Niplssing8.35 | 1.6 | | | |
| Otisse | 8.0 | | | |
| | | | | |
| Rochester | 22 | | | |
| Rochester 3½ Right of Way 6½ | - 2 | | | |
| Silver Leaf | ••• | | | |
| Silver Leaf 372 Silver Queen 434 Timiskaming 34 | ••• | | | |
| Timiskaming | | | | |
| Tichiewey 26 | 33 | | | |
| | 33 | | | |
| Porcupines— 12 Apex 11/2 Dome Extension 81/2 | 11 | | | |
| Apex 11/ | | | | |
| Dome Extension 81 | - | | | |
| | 1.58 | | | |
| | 26 | | | |
| 11011111861 15 95 | 14.75 | | | |
| Jupiter | 33 | | | |
| MCIHLYFE 9 00 | 2.80 | | | |
| Moneta | 2.00 | | | |
| Porcupine Gold 6 | 2 | | | |
| | 729 | | | |

THE CANADIAN BANK OF COMMERCE

Corner King and Jordan Streets STORAGE VAULTS

Large packages and trunks stored. A convenient means of caring for household silver and other valuables during

DISPENSES WITH INSURANCE

SAFETY DEPOSIT BOXES

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Head Office: King and Simcoe Streets, Toronto

BEG to announce that in addition to the various lines of machinery and appliances manufactured by themselves that they have arranged to act as Sales Agents for all the products of the

CANADA FOUNDRY CO., Limited

and that in future all transactions for the products of either Company will be carried out in the name of the CANADIAN ALLIS-CHALMERS, Limited.

THE FOLLOWING IS A LIST OF OUR PRINCIPAL LINES OF MANUFACTURE

Architectural Steelwork Gas Producers Grill-Work, Metal Blast Furnaces Gyratory Ore Breakers Blowing Engines Hoisting Engines Hoisting Machinery Boilers, Marine Boilers, Stationary Boilers, Watertube Hydrants Bolts, Machine Hydraulic Dredges Bridges, Steel Coal Cutters Hydraulic Turbines Jaw Crushers Coal Screens Lidgerwood Hoists Compressors, Air Locomotives, Steam Concrete Mixers Mine Pumps Mining Cars Cranes, Travelling Mining Machinery Crushers, Rock Nuts, Cold Pressed Crushing Rolls Ore Cars Elevator Enclosure Engines, Corliss Pipe, Riveted Steel Engines, Gas

Air Brakes

Ball Mills

Condensers

Engines, Gasoline

Pumps, Turbine Pumps, Underwriters Pulleys Quarry Cars Rock Drills Roller Mills Shafting Tube Mills Overtrum Concentrators Turbine Governors Pipes, Cast Iron Valves, Gate ater whe Pumps, Boiler Feed Waterworks Supplies

Saw Mill Machinery Smelting Machinery Steam Shovels Steam Specialties Steam Turbines Structural Steelwork Trucks, Railway Tube Cleaners Turntables, Locomotives

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of canada

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KEEPING a bank account for "household expenses" and paying all bills by cheque has many advantages. It shows the balance on hand, the amount expended, provides receipts for every payment and does not require a large deposit to begin with.

WORTH MORE MONEY

We have never lost confidence in PETERSON LAKE, although the stock has not yet reached the price warranted by the company's property. We are willing to stand by our former statements that the shares are the safest purchase in the mining market, and at the same time we are at present absolutely confident that at present prices a holder cannot possibly lose money. Beyond these figures future development will be responsible for the valuation and this is likely to prove of great value. We cannot too strongly recommend the purchase of the stock at once. GREAT NORTHERN and PEARL LAKE are good speculations at present quotations.

H. R. SMITH & CO. Successors to H. B. SMITH & CO. A. J. BARR & CO., MEMBERS STANDARD STOCK EXCHANGE.

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By leaving your surplus earnings with the Savings Department of this Company, you obtain interest at the rate of FOUR PER CENT. per annum, compounded four times a year—and the whole or any part of it may be withdrawn by cheque. Interest being paid from date of receipt to date withdrawn. JOHN M. McWHINNEY, General Manager.

WITHSTOOD THE STRAIN

We have frequently drawn attention to the steadiness of the mining securities as compared with other stocks. Yesterday's collapse on Wall street made little inpression on the standard mining issues and indicated the safety of funds invested in mining stocks, which are bought outright, as against margined deals in New York. PETERSON LAKE, GREAT NORTHERN and PEARL LAKE will each show profits if bought at current prices.

H. B. SMITH & CO. Successors to
A. J. BARR & CO.,
ed7tf Members Standard Stock Exchange. 56 KING STREET WEST.

WED

TH

TORO

Brazilian
C. Dairy
C. P. R.
Dom. Can.
Dul. Sup.
Gen. Elec.
Macdonald
Mackay
Go. pref.
M. Leaf pr.
Monarch pr.
P. Rico
R. & O.
Spanish

Coniagas ...

Canada Bread Canada Loco. Electric Dev. Mex. L. & P. Rio Janeiro