# IMER TENDENCY IS

ce Movement Mixed, But Underlying Strength Pervades Market.

Crucible Steel
Cuba C. Sugar
do, pfd. ....

Dupont
Erie Railway
1st pfd.
Famous Players
Fisher Body
Fish Rubber
General Asphalt
General Electric ession of judgment regarding the esident's recommendation on the ilway problem, made at Kansas City sterday. Neither of the two altertives proposed in place of full government ownership is capable of stand-General Electric General Motors Goodrich Rubber

g up under criticism.
The proposition that the stronger ads be made to take in the weaker a series of regional mergers could a conceivably hold in the courts, between the would remount to partial conlidation of the resources of the ronger. As President Rea of the ennsylvania pointed out at the hearg in Philadelphia, such combinations and not be brought about without a more pensatory increase in rates—that Goodrich Rubber G. Northern, pfd, Gulf States Steel. Hudson Motors Insp. Copper Inter. Harvester In. Mer. Mar. pfd. Inter. Nickel Inter. Paper pensatory increase in rates-tha the precise reverse of the resul

WALL STREET FEATURES. and O.—It has been expected in street that B. and O. common ds upon net income, for B. and O s no reserve available for dividends its junior issue, as some other comies have. It will be necessary to disiderable financing not later than the property of the property o when approximately \$125,000,000 have matured. B. and O. is being managed and the indications are it, with net income holding up to nt anticipated, dividends on th id. Nothing has been dist is issue since March, 1919.

orth American orthern Pacific deific Oil .....

do, B. ...... ennsylvania ..

enn. S. Steel... erce-Arrow ...

ttsburg Coal

oducers ....

**NEW YORK CURB** 

lutual Oil ... ew Cornelia

Standard Oil of Indiana.

DIVIDENDS DECLARED

New York 4ir Brake declared dividence of \$2 on new common stock.

U. S. Industrial Alcohol declared regular dividend of 1% per cent on preferred.

erred.
Jones Bros. Tea declared regular uarterly dividend of \$1 on common and \$4 on preferred.
Union Trust Co., Ltd., has declared dividend of 134 per cent, payable uly 3 to shareholders of record July 20. Canadian Salt Co. has declared a

Canadian Salt Co. has declared a lividend of 2 per cent, payable July 3 o shareholders of record June 22.

In.perial Bank of Canada has declared a dividend of 3 per cent, payable August 1 to shareholders of record tuly 16.

July 16.
Hollinger Consolidated Gold Mines, cent, payable July 16 to shareholders Ltd., has declared a dividend of 1 per of record June 28.

FOREIGN EXCHANGE

FUNE IN EXCHANGE

Reported for The Advertiser by Johnston & Ward.

Saturday, June 23—Close.

Par. New York. Toronto.

\$4.86.68. London \$4.61.5-16 4.7234
19.20. France 6.20 6.35
19.30. Belgium 5.29 5.40
19.30. Selgium 17.91 18.34
40.20. Holland 39.18 40.20
19.30. Spain 14.82 15.20
23.80. Germany 111.111 .0010
26.80. Sweden 26.50 27.10
26.80. Norway 16.56 17.00
26.80. Denmark 17.98 18.30
32.44. Brazil 10.65
New York funds, 2½ per cent.

New York funds, 21/2 per cent.

TORONTO EXCHANGE.

Liverpool, June 22. — Turpentine spirits, 93s.
Kerosene No. 1, 1s 1d; kerosene No.

Reported for The Advertiser by Johnston & Ward. New Cork, June 23—Close.

### TICKER TALK

GRAIN. Harris Winthrop: Traders have be-me discouraged over the utterances politicians in regard to the wheat lation. furlburd Warren: The late firmness is due largely to short covering. Jones, Easton, McCallum: Inasmuch uthern Railway. the modest rally from the extrem w prices of yesterday has been brought out by the foreign demand, and not unnecessary speculation, the market sition can be called a healthy one, ith the posibility of a pronounced upard trend in the event of unfavorable eather in the Northwest.

STOCKS.

Housman: We are disinclined to look the any confidence upon the buying de. wart-Warner tromberg ..... tudebaker ..... as good, and rails were well taken on e declines. Harris Winthrop: A fair-sized rally tah Copper

thing in the immediate situation to irrant anything other than temporary iges, and would continue to take ad-ntage of these by selling stocks. UPPORT FOR INVESTMENT ISSUES PROVED GENERAL

Clarke Childs: Rails look the safest

Toronto, June 23 .- In their commen Toronto. June 23.—In their comment the unlisted market, A. J. Pattison. un., & Co. say that prices were well aintained in a comparatively active eriod of selling. The support under the westment issues was excellent—all flerings finding a good sale. The peculative stocks, without exception, an up slightly at he close, making net ains for the week. The continued ressure on the oil stocks forced limeral to a new low of 102—103, while sternational Petroleum held slightly etter at 16—17. The interest hich was so evident in these issues for ter at 16-17. The intere-ich was so evident in these issues for any months has comparatively disap-sared, and the number of transaction as been reduced to a minimum. Trus as Guarantee moved up a point t as been reduced to a minimum. Trust no Guarantee moved up a point to 1—79, without resulting in any transctions. Robert Simpson preferred connued steady at 91½—92½, with but title stock changing hands around the resent levels. The market for Durant lotors showed signs of improvement, aining ½ point to 7—734 on many ransactions. At the close the market preared stronger than at any time uring the week. Alberta-Pacific Grain ommon, at 110—112, shows a gain of foints in a market practically bare of tock. The preferred remains unhanged at 934 bid, none offered. Cockhult Plow preferred was under steady quiry at 43, with the nearest offering the standard of the standar

DETROIT DISCOUNT RATE Special to The Advertiser, letroit, June 22—Detroit clearing-ise banks' uniform rate of exchange Canadian currency for Saturday wil at a discount of \$2.24 per \$100.

**GOLD AND SILVER** 

New York, June 23.—Foreign bar iver, 644c. London, June 23 .- Bar gold, 89c

MONEY New York, June 22.—Money on call rm, 5 per cent. Time loans steady; 60 days, 4% to 5 er cent; 90 days, 4% to 5; six months, prime mercantile paper, 5.

London, June 23.—Money, 14 per ent. Discount rates short bills, 2 3-16 or cent; three months bills, 2 3-16 or cent. GOVERNMENT LOANS

TORONTO EXCHANGE.

Toronto, June 23.—Reported by Glazebrook & Cronyn. Time 12 noon.

Money. Buyers. Sellers. Counter.

N.Y. funds 2 13-32 pm 2 7-16 pm ....

Mont. funds. Par Par ½-½

Ster. demand 4.7250 4.7275 ....

Cable trans. 4.7275 4.73

Sier. in N.Y., demand 4.615-16 The following is the Victory bond arket, as reported by Aemilius Jarvis Co., Ltd. Saturday, June 23. Saturday, June 23. 5½% VICTORY.
Saturday Change from Yield close. Friday. about.
1100.65. unch. 4.27.
1100.65. unch. 5.04.
1103.25. unch. 4.69. Ster. in N.Y.,
demand... 4.61 5-16
Cables..... 4.61 9-16
Bank of England rate—3 per cent. 51/2% RENEWAL. London, June 22.—Linseed oil, 43s 6d. Sperm oil—£30.
Petroleum—American refined, 1s 2d; spirits, 1s 3d.
Turpentine—Spirits, 90s.
Rosin—American strained, 13s 6d; type G, 13s 6d.
Tallow—Australian, 41s 7½d.

Special to The Advertiser. stroit, June 22.—Beans, immediate prompt shipment, \$6.95 per cwt. hipping points.

5% WAR LOAN.

### How the Stocks Closed Today

Toronto

New York

Reported for The Advertiser by Jones, Easton, McCallum Company New York, June 23—Close. Reported for The Advertiser by Johnston & Ward. Toronto, June 23—Close Open High Low Close Bid | Ask Brazilian Traction .....
Brompton ......
Bell Telephone ..... Dominion Canners
Duluth-Superior
Goldale
General Electric Maple Lear
do, pfd.
Quebec Railway
Riordon
Spanish River
do, pfd.
Steel Co. of Canada
do, pfd.
Tucketts Toronto Rails
Teck-Hughes
Winnipeg Electric
West Dome

West Hargreaves ..... UNLISTED SECURITIES

Alta. Pac. Grain com. Amer. Sales Book 6s Can. Machinery pfd. om. I. and S. 5s, 1939... Iarris Abattoir ome Bank of Can. ...

Twenty-Two Issues Gain Ground, While Twelve Close Lower.

Canadian Press Despatch. Montreal, June 22. - A generally stronger tone prevailed in today's trading in listed shares on the local stock exchange. The papers were most prominent in the recovery. Of the 54 issues that were traded in during the session, 22 gained ground, 12 suffered session, 22 gained ground, 12 suffered losses, 6 remained unchanged and 14 came out in broken lots only.

Spanish River common was the market leader, and was also the strong feature of the list, being up 5 points at the close of 94. The preferred came second in volume, and was up 2½ points at 102. Brompton came third, and gained 2% points at the close of 38%. Of the other issues in the paper group. Abitibi was up 2% to 63%; Laurentide was up 1% at 95% (ex-dividend), and Wayagamack was up 3 to 50.

Other price changes included British Columbia Fishing, off 2 to 15, after selling at the new low level of 14; Cuban-Canadian Sugar preferred, off 5 Cuban-Canadian Sugar preferred, off 5 to the new low of 32; Dominion Glass, off 3; Montreal Power, up 2; Shawinigan, up 1½, and Steel of Canada, up 2.

Sales of bonds were fair in volume.

Total sales: Listed, 8,610; bonds, 831 920

Pacific Telegraph & Telephone de-clared regular quarterly dividend of 11/2 Industrial Liens In Good De-mand and Creditable Gains Made.

Associated Press Despatch. New York, June 22.—Buying by "bar-gain hunters," combined with the more favorable sentiment over the immediate

ourse of prices, gave the bond market considerably better tone today, and ubstantial rallies were noted throughout the list.

United States government's bonds, which have held relatively firm throughout the week, continued steady, with the Liberty issues registering small Buying in the rail group extended to the afternoon.

7c. Manitoba and Saskatchewan markets Edmonton — Market weaker; prices Edmonton – Market weaker; prices unchanged.

British Columbia—Local fresh 23c at country points; jobbing prices unchanged.

Chicago and New York—Easy and unchanged.

A jour

**BONDS AWARDED** Alberta bond issue of \$209,500, dated July 2, 1923, bearing interest at 5½ per cent and maturing in 40 years, has been awarded to Wood, Gundy & Co. on a bid of 102.817. The proceeds from these bonds are to be used in the New West Irrigation District. Traders include the following: Wood, Gundy & Co., 102.817; Royal Financial Corporation, 102.134; R. A. Daly & Co. and Matthews & Co., Limited, 101.88; C. H. Burgess & Co. and Macneill, Graham & Co., 101.67; Dominion Securities Corporation, 101.66; A. E. Ames & Co., 101.03; Gairdner, Clarke & Co., 100.67; Aemilius Jarvis & Co., 98.77 Montreal

Reported for The Advertiser by Johnston & Ward. Montreal, June 23.—Close. Howard Smith
Lake of the Woods ...
Mackay
Montreal L. H. & P.
Ogilvie Flour Mills ...
Ottawa L., H. & P. Quebec Ky. L., H. & F.
Riordon
Shawinigan
St. Maurice Power
Spanish River
do., pfd.
St. Lawrence Flour Mills
Steel Company of Can.
Torento Railway
National Breweries
Winnipeg Electric
do., pfd.
Laurentide
Twin City Railway Laurentide
Twin City Railway
Wayagamack
Dominion Glass
War Loans, 1925
do 1921

at 9112.
Dryden, 15 at 15.
Tram Power, 25 at 14.

S. W. STRAUS & CO. OFFERING BONDS ON BANK BUILDINGS

S. W. Straus & Co., Limited, are making an offer of \$1,300,000 first mortgage serial gold, graduated coupon onds of the Canadian Property, Limited, to yield from 6.26 to 6.50 per

The bonds are the obligation of the Canadian Property Company, Limited, secured by a first mortgage on 21 buildings used as bank premises by the Home Bank of Canada, and leased to them for bank of Canada, and leased to them for twenty years at a net annual rental of \$150,000. These buildings and lands are located in Toronto and twelve other principal cities in Canada. Included in this group is the head office on King street, which adjoins the property located on the corner of King and Yonge.

New York, June 22.—Copper easier.
Electrolytic—Spot and futures, 15c.
Tin—Firm: spot and nearby, \$40.50;
futures, \$40 to \$40.12.
Iron—Steady; prices unchanged.
Lead—Easy; spot \$7.
Zinc—Steady; East \$t. Louis, spot
and nearby, \$5.82 to \$5.85.
Antimony—Spot, \$6.80 to \$6.90. London, June 22.—Standard copper, spot, £66 2s 6d; futures, £66 10s. Electrolyic—Spot, £73; futures, £73 Tin—Spot, £188 5s; futures, £188 10s. Lead—Spot, £25; futures, £24 7s 6d. Zinc—Spot, £28 10s; futures, £28

COFFEE New York, June 22.—The market for coffee futures today closed 6 to 25 points net higher. Sales were estimated at about 13,000 bags. Closing quotations: July, \$8.89; Sept., \$7.93; Oct., \$7.80; Dec., \$7.60; March and May, \$7.53. Spot coffee quiet.

# IN SECURITY TRADE KENT COMPANY SUES

Farmers' Produce Association Enters Action To Recover Balance Owing.

Special to The Advertiser. Blenheim, June 23.—Judge Ward Stanworth held a lengthy court here

Buying in the rail group extended to both the high grade investment mortgages and the nore speculative issues, gains of a point or more being recorded by more than a dozen issues.

Industrial liens also were in good demand and showed moderate gains. Tobacco Company lines, particularly, were brought at advancing prices, and sugars, public utility and oil issues showed fair gains. Total sales (par value) were \$10,358,000.

EGG MARKET REVIEW

Ottawa, June 22. — Some Ontario dealers state that they are buying current receipts at 21c to 22c delivered. A car of firsts is reported sold at 27% c. f.o.b. Some holders of storage stocks.

Toronto—Lower; carton extras 32c, extras 31c, firsts 28c, seconds 23c to 24c. Live broilers 35c to 40c.

Montreal—Carton extras 30c, firsts 27c.

Manitoba and Saskatchewan markets

claimed they were in the right when their cars collided. accident were called. The court ad-A number of witnesses who saw the journed and viewed the scene of the accident. Judgment was given for the plaintiff with costs. Barrister P. S. Shillington for plaintiff and Barrister N. Lamarsh for defendant.

MORAVIANTOWN CHURCH HOLDS STRAWBERRY FETE

Special to The Advertiser.

Bothwell, June 22.—St. Peter's Anglican Church held its annual strawberry social on the church grounds at Moraviantown Wednesday. In the afternoon, sports and baseball entertained the crowd, and in the evening an excellent in the evening an excellent program
was given by local talent, assisted
by several artists from Thamesville.
An excellent supper was served from
six to eight

UNION BANK SHARES

Papers, Oils and Tractions CONTINUED DRY SPELL Were Firm-Trade Was Light.

Canadian Press Despatch. be little disposition on the part of in-vestors to extend their holdings today. vestors to extend their holdings today. Trading, while fairly well distributed, was not heavy, and price movements were irregular in character. Paper stocks, oils and tractions were the firm spots. Miscellaneous industrials, panks and mining stocks were irregular. Union Bank of Canada was one of the features of interest as a result of the features of interest as a result of the action of the directors to provide for losses incurred, which led to a reduction of the dividend rate from 10 to 8 per cent. Opening at 119%. Union Bank dropped to 114 at the close of the market, a net loss of 6 points. There was no emphatic pressure to sell, only 42 shares changing hands. While the necessity for such rigorous measures on the part of the executive of this institution was regretted, the financial district appeared to be unanimous in the belief that the directors had acted in the best interests of the bank and the country at large in removing a cloud which had provided widenread anyiety country at large in removing a clouwhich had provoked widespread anxiety Bank stocks otherwise were moderatel firm. Government bonds sold at highe

Bank stocks otherwise were moderately firm. Government bonds sold at higher levels.

In the listed department fractional gains were scored by Brazilian, Duluth-Superior and Atlantic Sugar. Paper stocks were higher, Brompton advancing 2 points to 38½. A further payment on account of Brompton preferred arrears, reducing arrears to 4 per cent, renders the position of the junior security more attractive. It is anticipated that all arrears will be wiped out during the summer. Spanish River common sold at 92½. Bell Telephone sold ex-dividend at 122. Canada Bread was firmer at 60½. Twin City advanced 1½ to 74½.

Firmness among the oils, Imperial advancing 2 points, International Petroleum % and Mutual ¼, was one of the more hopeful features of the markets. Today's stability in the oils was generally accepted in market circles as foreshadowing a speedy adjustment of supply to demand in the oil market. Sterling Coal sold at 40, down 3 points. Asbestos Corporation common was up 1 at 53.

Total sales for the day numbered 2.759 listed shares, 6:243 unlisted and \$17,550 government bonds.

AT MINING EXCHANGE

Many Issues Display Buoyancy and Record Net Gains.

Special to The Advertiser. Toronto, June 22 .- At the afternoor ession of the Standard Mining Ex change a good tone continued in evi dence, with several issues closing the day near their best price. Argonaut snapped back abruptly to 94c .up 4c, while Vipond at 46c and Montreal-Ontario at 57c both closed with gains of 2c. Kirkland Lake at 39c was up 1½c, while West Dome Læke at 25c and New Ray at 42½c, were both up 1c. Holinger, after making an afternoon high of \$12.80, retained a net gain of 25c at \$12.65, while Dome was up 29c at \$3.35.

Buckingham was up 1½c at 10½c, while fractional gains were shown by Atlas and Vickers, with small losess displayed by Baldwin, Clifton and Hunton. ence, with several issues closing the Hunton
In the silver section Lorraine advanced to 18c for a net gain of 3c, while Beaver was slightly firmer at 34%, with Crown Reserve, Castle and Temiskaming selling around unchanged levels.

Special to The Advertiser.

Napanee, June 22.—At today's meeting of the Napanee cheese board 1,796 oxes colored and 23 white were offered, ith 15%c bid and no sales.

Special to The Advertiser.

Iroquois, June 22.—At today's session of the Iroquois cheese board 1,658 boxes were boarded, 145 coiored and 913 white. Buyers present: Johnston, Murray, Ault and Wiggins. Johnston started the bidding at 15½c, and at the seventh call Murray raised the bid to 15¾c. Johnston secured 150 boxes at this price, the ba.ance being sold on the curb for the same. On the same date last year 735 boxes were boarded, and the price was 18¼c.

Special to The Advertiser.

Picton, June 22. — At the regular meeting of the Picton cheese board to-day 1,190 boxes were offered, and all sold at 16%c. Special to The Advertiser,
Perth, June 22.— There were 1.175
boxes of cheese sold here today. Half
sold at 16c and the other half at
161-16c. Largest offering than for any
week last year.

week last year. New York, June 22.—Cheese unsettled receipts 148,926 pounds. Montreal, June 22. - At the United

Montreal, June 22.—At the United Dairymen's co-operative auction sale of Ontario cheese held here today the offerings amounted to 593 boxes, of which 205 boxes No. 1 white sold at 16½ per pound: 42 boxes No. 2 white at 16c, and 388 boxes No. 1 colored at 16 9-16c per pound.

New York, June 22.-The early raw sugar market was firmer, and price? were 4c higher, with Cubas quoted at 5%c, cost and freight, equal to 7.53 for centrifugal. There were sales of 10.000 bags to New Orléans.

The raw sugar futures market was firmer, reflecting the advance in the spot market and the continued warm weather. Prices at midday were 12 to 14 points higher on covering and buying by trade interests and commission-houses. houses.

There were no changes in refined sugar, with fine granulated issted at \$9.25 to \$9.90. There was a continued good inquiry reported at the inside figures. Refined futures were nominal.

FLOUR

Montreal, June 22.—The tone of the flour market was steady. There was no change in the condition of the mill-feed market, and the demand for rolled oats was limited.

Flour—Man. spring wheat patents, firsts, \$6.90; seconds, \$6.40; strong bakers, \$6.20; winter patents, choice, \$6.05 to \$6.15.

Rolled oats—Bag, 90 lbs., \$3.05; to \$3.15. Bran—Per ton, \$26. Shorts—Per ton, \$29. Middlings—Per ton, \$34.

Toronto, June 22.—Flour quotations:
Manitoba flour—First patents, \$6.90;
second patents, \$6.85.
Ontario flour—\$5.10 to \$5.20, in jute
bags, Montreal; do., \$5.05 to \$5.15. Toronto; do., \$4.95 to \$5. bulk, seaboard.
Good feed flour—\$2.15 to \$2.25 bag.
Millfeed—Bran, \$26 per ton; middlings,
\$35; shorts, \$27. Minneapolis, June 22. — Flour un-hanged; shipments 40,200 barrels. Bran—Per ton, \$20.50 to \$21.

LINSEED Duluth, June 22.—Linseed: July, \$2.7 bid; Sept., \$2.49 bid; Octo., \$2.39 bid. June 22.—Calcutta linseed

POTATOES Montreal, June 22 — The trade in potatoes was slow. Per bag, carlots, \$1.25 to \$1.30. Everything the Farmer Trades In

Toronto, June 22.—There appeared to Retail Prices Range From 13 to 15 Cents Per Box.

The market was made up this morning mostly of strawberries, green vegetables and dairy produce. Strawberries for 13c to 15c per box. The dry weather is working havoc with the berry weather is working havoc with the perry market, and it is expected that Tuesday and Thursday will be the last big days for strawberries. Some of the farmers reported they got a slight rain Friday night, and that they will have an abundance of this fruit on Tuesday, but it is the opinion that that day will see no change in the price, owing to the expectant large demand.

All orders were filled up for hay, and consequently there was little or no demand.

Potatoes were slow, selling for \$1,25

mand.

Potatoes were slow, selling for \$1.25 wholesale and \$1.35 retail. In some cases \$1.40 was asked for them.

Wholesalers will pay 21c next week for eggs, and deductions will be made for any poor ones.

Grain, Per Bushet. Barley, per bu.....\$ 96 to Buckwheat, per bu....\$ 108 to Oats, per bu....\$ 44 to Wheat, per bu....\$ 120 to Grain, Per Cwt.

Honey, Wholesale. Honey, 5-lb. pails... 55
do, strained, lb... 12
do, comb, lb... 25
Honey, Retail,

Honey, 5-lb. pails... 65 to
do, strained, lb... 15 to
do, comb. lb..... 30 to
Dairy Products, Retail.
Butter, cream, lb... 33 to
do, dairy, lb.... 28 to
Eggs, new-laid, doz... 28 to
Dairy Products, Wholesale,
Butter, cream, No. 1 35 to
do, strictly fresh... 28 to
Dairy Products, Wholesale,
Butter, cream, No. 1 35 to
do, No. 2...... 33 to
Eggs, new-laid, doz. 20 to Butter, cream, No. 1 33 to
do, No. 2 33 to
Eggs, new-laid, doz. 20 to
Poultry, Dressed, Retail.
Chickens, old, lb... 23 to
do, spring, lb... 30 to
Ducks, per lb... 25 to
Geese, per lb... 2c to
Turkeys, per lb... 40 to
Poultry, Dressed, Wholesale,
Turkeys, hens, over 9
lbs. each 30 to
do, young gobblers,
over 10 lbs... 30 to
do, old gobblers... 27 to
Poultry, Alive, Wholesale,
Spring Chickens, rocks,
over 2 lbs... 30 to

Spring Chickens, rocks, over 2 lbs.
do, other kinds, over 1½ lbs.
1½ lbs.
do, 4 to 5 lbs.
do, under 4 lbs.
Old roosters,
Spring ducks, over 3½ lbs. Geese, over 10 lbs... Turkeys, hens, over 9 do, young obblers,

Cow beef, 400 to 500

lbs, per cwt.....10 00

Beef, hinds, lb.....15

do, fronts, lb.....15 00

Pork, lb. by quarter. 17

Lambs, choice, cwt...28 00

Veal, per cwt.....12 00

Hides.

Cow hides No. 1 Cow hides, No. 1 ... 6
do, No. 2 ... 6
Calf skins, No. 1 ... 9
Horse hides, each. 2 00
Kip, No. 1, per lb... 7
do, No. 2 ... 6
Sheep skins, each. 80
Wool, Unwashed.
Wool, coarse, lb... 18
do, medium, lb... 21
do, fine, lb... 24
do, rejections, lb... 12

BRITISH MARKET PRICES

London, England, June 22.—Market cable from Ontario agent-general: London market prices are as follows:
Canadian cattle for killing at Glasgow selling from 57s to 60s (12c to 12.7c per lb), live weight of 112 lbs.
Beef remains steady; English selling at 10½d (20.7c), and Canadian, 9%d (19.2c). Butter is easier, quoted per 112 lbs

Butter is easier, quoted per 112 lbs:
New Zealand, from 152s to 156s (32.1c to 22.9c per lb); Australian, 144s to 150s (30.4c to 31.7c per lb); Danish, 732s to 154s (32.1c to 32½c per lb); Irish, 144s, to 150s (30.4c to 31.7c per lb); Drish, 144s, to 150s (30.4c to 31.7c per lb); Canadian, from 34s to 88s (17.7c to 18.6c per lb); New Zealand, 86s to 92s (18.2c ot 19.4c per, lb); English favmers' finest, 114s (24.1c per lb); English factory, 80s (16.9c per lb).

Bacon is higher; for 112 lbs: Canadian selling from 84s to 95s (17.7c to 20.1c per lb); Danish, 97s to 108s (20½c to 22.8c per lb); Irish, 102s to 118s (21½c to 12.9c per lb); cured American, 76s to 82s (16c to 17.3c per lb).

Apples remain firm, Australasian being quoted at 11s to 18s per box (\$2.60 to \$4.26).

BUTTER AND EGGS Montreal, June 22 .- At the Quebe Agricultural Co-operative Society sale held here today there were 2,015 packages of creamery butter offered, of ages of creamery butter offered, of which 300 packages special pasteurized creamery sold at 31%c per pound; 200 packages No. 1 pasteurized creamery at 31½c; 500 packages No. 1 creamery at 30%c per pound; 175 packages No. 2 creamery at 29%c per pound. while 30%c per pound was bid for 500 packages No. 1 creamery and 29%c per pound. while 30%c per pound was bid for 500 packages No. 1 creamery and 29%c per pound for 165 packages of No. 2 pasteurized creamery was refused. Montreal, June 22.—Prices for eggs declined 1c per dozen. Selected, 31c. New York, June 22.—Butter barely steady; receipts 28,065. Creamery, higher than extras, 394c to 40c.

Chicago, June 23. — Butter lower: creamery, extras. 38½c: standards, 38½c: extra firsts, 36½c to 37½c; seconds, 33c to 34c. Eggs unchanged; receipts, 25,193 cases. **EXCHANGE RATES** Montreal, June 22.—Sterling exchange rates were quoted here today: Demand, \$4.7278; cables, \$4.7173.

New York, June 22. — Sterling exchange irregular, at \$4.53\% for 60-day bills and \$4.61\% for demand.

Mexican dollars—43\%c.

Canadian dollars—Today. 2\% per cent discount; yesterday. 2\% per cent; week ago, 2 11-32 per cent.

Grain Markets

Winnipeg, June 22 .- With the strength veloping during the closing hours of Thursday's trading continuing, today's wheat market was much stronger than it has been for several days, with a considerable amount of business reported. The July position was exceptionally good today. Heavy buying, indicating a revival of the export business.

ported. The July position was exceptionally good today. Heavy buying, indicating a revival of the export business, was shown throughout the day. A strong cash market also had its influence, and throughout the session the market was buoyant. At the close July showed a gain of 2½c and October 1%c. Yesterday's export business was reported in the neighborhood of 2,000,000 bushels, with prospects of a further large amount being worked today. The future oats and barley markets were fairly active, with prices holding firm to fractionally higher. Exporters were in the market for both oats and barley to a limited volume. The flax market was firmer, with advances of 3½c to 5c. Although the demand for cash wheat was firmer, with advances of 3½c to 5c. Although the demand for cash wheat was good, there were but light offernings coming out today, exporters being the principal traders. Spreads were 1/2c to ½c better generally. There was only an indifferent demand for the coarse grains.

Inspections yesterday totalical 306 cars, of which 250 were contract grades of theat.

Cash prices:

Wheat—No. 1 northern, \$1.17½; No. 2 northern, \$1.15½; No. 3 northern, \$1.15½; No. 3 northern, \$1.15½; No. 3 northern, \$1.15½; No. 1 feed, 45½c; track, \$1.16½, a Cats—No. 2 C. W., 49½c; No. 3 C. W., 50½c, rejected and feed, 45½c; track, 5½%c.

Barley—No. 3 C. W., 53c; No. 4 C. W., 50½c, rejected and feed, 45½c; track, 5½%c.

Flax—No. 1 N. W. C., \$2.35; No. 2 C. W., \$2.31; rejected. \$2.10; track, \$2.34.

Rye—No. 2 C. W., 64%c

Winnipeg Grann FUTURES.

Reported for The Advertiser by Jones.

WINNIPEG GRAIN FUTURES. July ... 48¼ 48¾ 48¼ 48½ 48½ 105% Plax—July ... 9244 FRIDAY'S GRADINGS.

CHICAGO Chicago, June 22.-Wheat tended up ward in price today, stimulated by unusual absence of hedging sales from the Southwest and by lack of rain in North Dakota. Closing quotations were firm, 3c to 1½c net Higher, with September \$1.05% to \$1.05% and December \$1.07% to \$1.08. Corn finished at ½c to 1½c gain, after the July delivery lad touched a new high price record for the season, \$4%c. Oats closed ½c to ½c up, and provisions 2c to 5c down. Notwithstanding that the winter wheat harvest is general throughout Northern Oklahoma and Southern Kansas, as well as the Texas Panhandle, it became more and more apparent today that hedging sales against the new crop were lacking in volume. usual absence of hedging sales from parent today that hedging sales against the new crop were lacking in volume. Earlier in the day unfavorable crop reports from France gave some emphasis to bullish sentiment, but export huying failed to follow the price bulges, and during the middle of the day the market receded frequently as a result. Shorts were anxious buyers in the corn markets, and although some increase of country offerings to arrive here was reported, much of the gains in price were held at the finish. Oats followed corn.

Cash prices:

followed corn.
Cash prices:
Wheat—No. 2 red. \$1.22½.
Corn—No. 2 mixed, \$5c to 86c; No. 2
yellow. 8c to 86%.
Tats—No. 2 white. 43½c to 44c; No.
3 white. 42½c to 43c.
Rye—No. 3, 64½c.
Figure of the provisions market.
Latd—\$10.95.
Ribs—\$9 to \$9.75.
Future quotations:

Reported for The Advertiser by Jones, Easton, McCallum Co. Chicago, June 22. Wheat— Open. High. Low. Close.

July 83% 84% 83 84 Sept 79 80% 79 80 Dec 67% 68% 67% 68 Oats— . 4034 4134 4034 41 . 3758 3734 3714 3734 . 3914 3912 39 3914 TORONTO.

TORONTO.

Toronto, June 22.—The board of trade market quotations today were:

Manitoba oats—No. 2 C. W.. 55½c;
No. 3 C. W.. 52¾c; No. 1 feed, 51½c.
American corn—No. 2 yellow, \$1.03½c;
No. 3 yellow, \$1.03.
Ontario cats—No. 2 white, 50c to 5ic.
Ontario wheat—No. 2, \$1.21 to \$1.23.
Peas—No. 2, \$1.40 to \$1.45.
Barley—60c to 62c.
Buckwheat—No. 2, 70c to 71c.
Rye—No. 2, 77c to 79c.

MONTREAL. Montreal, June 22. - Trade in oats vas quiet today. Corn—Amèrican, No. 2 yellow, 95c. Oats—Canadian western, No. 2, 60½c. o 61c; 40., No. 3, 58c to 59c; extra No.

STOCK PRICES REACH

Failures Forced Liquidation and Forced Selling.

Canadian Press Despatch.

New York, June 23.—Stock prices collapsed to new low records for the year this week as a result of unusually heavy forced and frightened liquidation and short selling resulting from two stock exchange failures. Strong banking support and inside buying set in later, however, and brought about a rally in which most of the loss was recovered. Bond prices moved in sympathy with stocks, but the fluctuations were not as extensive. The small in-

pathy with stocks, but the fluctuations were not as extensive. The small investors and odd lot speculators are still steering clear of Wall street, however, and business continues almost at a standstill.

Railroad shares offered stubborn resistance to selling pressure. Car loading statistics published this week exceeded the million mark for the second time this year and indicated that June traffic would reach unprecedented totals.

Heavy over-production in the Calitotals.

Heavy over-production in the California fields is the predominating cause for the weakness of oil shares, nearly all of which touched new low prices during the week. Copper dealers report a better domestic and foreign demand for the red metal, which has been quoted at 15 cents a pound and better.

One of the most significant trade developments of the week was the re-

developments of the week was the re-port that June buying of iron and steel has been at a large rate than that of

has been at a large rate than that May.

Money rates continued moderately easy. The recent reaction in the stock market has resulted in a shrinkage of \$300,000,000 in brokers' loans from the peak total of the year. CHICAGO.

Chicago. June 22. — Cattle—Receipts 3,000; slow, uneven: good to choice kind scarce about steady; poorer grades unevenly lower; plain grass fat cows, canners, cutters and bulls unevenly weak to 25c lower; top matured steers \$11: best yearlings \$10.25; few loads heavy steers \$10.25 to \$10.50; other classes generally steady, grassy kind all classes rather sharply discriminated all classes rather sharply discriminated against.
Hogs-Receipts 38,000; unevenly, 10c to 25c lower; mostly 10c to 20c off; top \$7.45; bulk 160 to 325-pound average \$7.20 to \$7.40; packing sows mostly \$6 to \$6.40; desirable 110 to 130-pound pigs \$6.25 to \$7; estimated holdover 12,000.

12.000.

Sheep—Receipt 11.000; lambs mostly 50c to 75c lower; spots on less desirable kind \$1 off; few choice lambs \$15.50; bulk 200d lambs \$15; culls little wanted, mostly \$9; sheep scarce; mostly steady.

WINNIPEG. Winnipeg, June 23.—Receipts yester-day, 388 cattle, 85 caives, 588 hogs and 17 sheep and lambs. With only light offerings today, tradlight offerings today, tradwith only light offerings today, trad-ng on the cattle market was quiet. The bulk of the better class killing cows made \$5 to \$5.50, and desirable killing steers went from \$7 to \$7.50. The hog market was steady; thick smooths, \$8.10. No trading on the sheep and lamb No trading on the sheep and lamb

EAST BUFFALO.

East Buffalo, June 23.—Cattle-Receipts, 150: slow and steady,
Calves — Receipts, 450, slow; \$1.00
lower, \$4.00 to \$11.00.

Hogs—Receipts, 3,200: pigs, slow, 25c
lower: others active, 10c lower; heavy,
\$8.00: mixed, \$8.00. yorkers, \$8.00: light
yorkers, \$7.50 to \$8.00: pigs, \$7.25 to
\$7.50: roughs, \$5.75; stags, \$3.50 to \$4.00.
Sheep and lambs — Receipts, 300. Sheep and lambs — Receipts, 300, active; lambs, \$5.00 to \$16.00, \$1.00 lower, yearlings, \$5.00 to \$12.50, 50c lower; others unchanged.

Future quotations: Lard-July, \$11; Sept., \$11.22. HAY AND STRAW

Toronto, June 22.—Hay, No. 2, \$15 per ton; No. 3, \$13 to \$14; mixed, \$12.50 to \$13.50. Straw-\$9.50 per ton. Montreal, June 22.—A fair amount of business continues in baled hay. No. 2, per ton, carlots, \$13 to \$15.

SEEDS

Chicago, June 22.—Timothyseed, \$5 to \$6.50 per cwt.
Cloverseed—\$15 to \$17.50 per cwt. feed, 571/2c to 58c; No. 2 local white, MINNEAPOLIS.

Minneapolis, June 22.—Wheat, No. 1 northern, \$1.07% to \$1.16%; July, \$1.08%; Sept., \$1.09%; Dec., \$1.11.

Corn—No. 3 yellow, 78c to 78½c.
Oats—No. 3 white, 38½c to 39½c.
Flax—No. 1, \$2.77 to \$2.78.

Liverpool, June 22.—Wheat—No. 1 Manitoba, 11s 4d; No. 2 Manitoba, 9s 7d; No. 3 Manitoba, 9s 6d; No. 2 northern, 10s 74d; No. 2 northern, mixed, 10s 3d. Corn—American, mixed, 8s 4d.

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