TORONTO

## **ERSE RUMORS** RESSED MARKET

Stocks-Uncertainty Exists.

ON

75. 1,200. Ac-; \$10 to ; wethers. .75; mixed

short cut. lumberland fre cut. 45 to 24 lbs., 126s; long lbs., 128s; to 40 lbs., to 20 lbs., 3 lbs., 108s; ces, 112s; oxes, 113s; n. nominal; 9s 3d; tur-, common,

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RKET.

in the north country with to reports emanating from that lainly indicate that the union ill soon be compelled to show its, altho it is evident they may for time in the hope that operators will be bluffed into g and granting their demands, at of the vote at Porcupine week ago has been withheld, and has yet been given out on ting on Sunday at Cobalt, port from the north last week and Dome and other proper-tollowed the lead of McIntyre was premature, altho it has no officially stated that the Holtitaking the built by the horis' any of the employes who satisfied with the old bonus of quite. It was semi-officially that Schumacher had decided all underground work on Wedind that Vipond had practicontinued operations beneath see. As far as Cobalt was 4, there was nothing to throw on the situation. One rumor as not confirmed had it that a operators had delivered an m to the men, declaring that soult of the vote on Sunday, made public in twenty-four to make the processor of the canadian municipal colonial public securities and British, foreign, and colonial public securities now amounting to throw to the men, declaring that soult of the vote on Sunday that soult of the vote on Sunday that sent to fine the processor of the canadian municipal votanties and British, foreign, and colonial public securities now amounting the past very stand at sent to the vote on Sunday that securities and British, foreign, and colonial public securities now amounting the processor of the continued operators had delivered an m to the men, declaring that soult of the vote on Sunday that securities and British, foreign, and colonial public securities now amounting the processor of the continued operators had delivered an m to the men, declaring that soult of the vote on Sunday that the processor is twelve-month period.

The Home Bank has for some time past twelve-month period nd some others were paying eased wage without, however, ing the union. Rumor on the sterday indicated that the Holsult of the vote on Sunday made public in twenty-four mines would close down

ors and the attendant unnty in the lack of anything au-eleft the market "up in the to speak. The result was that ctionary trend was in evidence.

McIntyre the setback was nat-McIntyre the setback was natillowing the recent rapid recovery
r twenty points, but in the other
it denoted weakness.

hyre occupies a peculiar position
s market. Having granted the
se to the men, the fear of labor
e here has ended, and in this

ers who have been bulling Tim-ng lately got a little more stock than they cared for, with that a small decline to 39%

nd a certain searcity of money. at the moment there is nothing in tht to relieve the duliness.

MONEY TIGHTNESS DUE.

Montreal, June 25 .- (Special.) -- Lobrokers express much indignation er the present conditions of the money market, which, they contend, is due almost solely to the action of Bank of Montreal. This bank rkets, preferring to loan its mil-ms out in New York at 3 per cent. ather than at 5 per cent. or better in a. The argument is, of course, hat the New York loans act as a rethat the New York loans act as a reserve in case of panics but the past records of these events have proven this to be a myth. Brokers state that the scarcity of funds now is hampering reasonable speculation, and indirectly depressing the price of the Canadian war loan. The opinion is held that if the Bank of Montreal

## **HOME BANK HOLDS** STRONG POSITION

Had Another Innings in Liquid Assets Over Fifty Per Cent. of Liabilities to Public.

The Home Bank of Canada in its the labor controversy, ac-reports emanating from that inly indicate that the union

> ing to \$1,214,450, against \$551,067 last year, while Dominion and provincial government securities now stand at \$831,600, while in the previous year, nothing was carried under this heading. As is well known, the bank does a very extensive business in the west, in the handling of the grain, crop, and on this account it has been found advisable to make a special account, indicating demand loans in Canada secured by grain and other staple commodities, this now amounting to \$1,451,838, while the call and short loans are \$1,173,349. These two accounts make a total of over \$2,600,000 against \$2,271,634 reported under the heading of call loans in the previous year. vious year.

the heading of call loans in the previous year.

The general commercial business of the saw only issue on list under present conditions of this can be said with any desorption of confidence. On this account myre may not be said to represent general trend of the market. The year of confidence on the market with the opening at 153.

The confidence the Canadian public have in the bank is reflected by a sagainst \$7.819,466.

The confidence the Canadian public have in the bank is reflected by a sagain of over \$2.000,000 in deposits, and the curious part of it was saith the curious part of it was at the same time there has also been at the hollinger stock, issue held remarkably well at the procupine stocks to a greater see than it did the Hollinger stock, issue held remarkably well at the procupine stocks to a greater see than it did the Hollinger stock, issue held remarkably well at the procupine stocks to a greater see than it did the Hollinger stock, issue held remarkably well at the procupine stocks to a greater see than it did the Hollinger stock, issue held remarkably well at the procupine stocks to a greater see than it did the Hollinger stock, issue held remarkably well at the procupine stocks to a greater see than it did the Hollinger stock, issue held remarkably well at the procupine stocks to a greater see than it did the Hollinger stock, issue held remarkably well at the procupine stocks to a greater see than it did the Hollinger stock, issue held remarkably well at the procupine stocks to a greater see than it did the Hollinger stock, issue held remarkably well at the procupine stock is seen at the previous year.

With the larger business which the bank has handled, there has been a gratifying increase in the net profits which amounted to \$217,059.87, equivalent to \$21.059.87, equivalent to \$2

of \$140,238, against \$42,790 in the

MARKET SITUATION.

MARKET SITUATION.

In its gain to 33. Adanac displayed market letter have the following on the Wall street market:

The restraining influence thruout the week has been the money rate, with discrimination against industrials. This, combined with increased rials. This part of the week, from which the early part of the week, from which the market partially recovered later on. There has prevailed thruout an obstinate strength, but the anticipated of \$360,000,000 effect of the payment of \$3 volume of Business Shrinks to Small Proportions—

Price Changes Small.

The growing stringency in the savey market evidenced by the reluctions of the banks to make Joans on tooks is proving a potent factor in be industrial stock market. The result, as far as the local market is consumed, was shown yesterday in a still inther shrinkage in volume of business. Only a few of the active traditions and trading was of such a disclayed even a small degree of survivand trading was of such a local market evidenced by the reluction of the industrial stock market. The result, as far as the local market is consumed, was shown yesterday in a still inther shrinkage in volume of business. Only a few of the active traditions in this were never marked as fractional loss from the opening of the payment of \$360,000,000 on account of the liberty locan installation is undecided. Large interests are sto be of little important.

New York, June 25—Under the abnarder as to be of little important.

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New York, June 25—Under the abnarder as to be of little important.

New York, June 25—Under the abnarder of the world, you can a stall effect of the world. You can be presented to far the world of the worl

MONTREAL STOCKS DULL.

Meron & Co, report:
Montreal, June 25.—The market was heavy today on light trading.

Stocks were offered down all thru the list. There seems to be no particular reason for the weakness below to the weakness to Industrial collateral funds were said is no encouragement to buy to be scarce, and six per cent. is beunder present conditions and
emoment there is nothing in
standing feature in the market today
to relieve the declarace. say, has never made any effort was satisfactory and inviting to proaccommodate the Canadian stock
was satisfactory and inviting to profit takers.

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

Dear Vision 19 Press Press Prices were firm on the bourse today. Three per cent. rentes 60 francs 25 centimes for cash. Exchange in London 27 france. 18 centimes.

GOLD SHIPMENTS. would relieve the tension by having a portion of the New York funds returned to Canada, it would be a big stimulant to the markets, and encourage other banks to extend accommodation which they now feel compelled to withhold,

New York. June 25.—Gold amounting to \$14,600,000 has been received from Canada by J. P. Morgan & Company, bringing the total amount on the present movement to \$87,531,000, and the imports of the metal from all sources since the first of the year to \$482,531,000.

## THE DOMINION BANK

Notice is hereby given that a dividend of three per cent. has been declared upon the paid up Capital Stock of this Institution for the Quarter ending 30th June, 1917, being at the rate of twelve per cent. per annum, and that the same will be payable at the Head Office of the Bank and its Branches on and after Tuesday, the 3rd day of July, 1917, to shareholders of record of 20th June, 1917. C. A. BOGERT, By order of the Board. General Manager.

Record of Yesterday's Markets

Toronto, 25th May, 1917.

Open. High. Low. Cl. Sales

630 100 1,500 1,500 35

record of re-	SICI	day a Tridirect
TORONTO STOCKS.		STANDARD STOCK EXCHANG
Ask.	Bid.	Gold- Asked.
m. Cyanamid com	22	Apex
doi preferred 59	55	
aiceiona 11½	11	Davidson 70
11/2   11/2   12/2   13/2	39	Dome Extension 16
. N. Burt com 80		Dome Lake 15
do, preferred	881/4	Dome Mines 10
an. Bread com 18	15	Eldorado 2
do. preferred	80	
do. preferred	721/2 611/2	Gold Reef
Canada Cement com 61%		Inspiration
do. preferred 34	921/2	Keora 12
an. St. Lines com 4372	80	Keora
do. preferred 8072	00	Kirkland Lake
Can. Gen. Electric 10172	57	MoInture
an. Loco. com	86	Moneta
do. preferred	159	Newray Mines
Landier Cole	130	Porcupine Bonanza 9
do. preferred	30	Porcupine Crown 4140
de professed	60	Porcupine Gold
Confederation Life 375		Porcupine Imperial
Cons Smeltars 261/2	25%	
Consumers' Gas	1511/8	Porcupine Vipond 30
Crown Reserve 30	271/2	Preston 3%
Detroif United 110	109	Porcupine Vipond 30 Preston 3% Schumacher Gold M. 45 Teck-Hughes 50
Dome 11.50	10.50	Teck-Hughes
Dom. Canners 241/2	231/2	Thompson - Krist
Dom. Steel Corp 62 %	62	West Dome Con 18%
Duluth-Superior 47	43	Silver—
Consumers   Gas   Crown Reserve   30	82½	West Dome Con. 18% Silver— Adanac
Mackay common 88 /2	64	Bailey
do. preferred	102	Chambers - Ferland 11
Maple Leaf com. 105 do. preferred	44	Chambers - Ferland
do. preferred	35	Coniagas
Monarch com.	10	Gifford
N. Steel Car com	7.30	Gillord
Nipissing Milles	981/2	Gould Con. 1114
N. S. Steel Coll	37	Hargraves 11½ Hudson Bay
do. preferred	801/4	Kenabeek
	13.00	Kenaucek
Petroleum		Kenabeek Kerr Lake
Quebec L. H. & P 191/2	19	
Riordon com 120	119	McKinley - Darragh 49
Rogers com 66		McKinley - Darragh
Rogers com.   90   90   Russell M.C. com.   73   107	70	Ophir
Russell M.C. com 73	106	Peterson Lake 8
do preferred	10	Peterson Lake Right-of-Way 5½ Shamrock 22 Silver Leaf 2
Sawyer-Massey	130	Shamrock 22
Shredded Wheat com	14	Silver Leaf
Spanish River com 19	55	I Saneca - Superior
Stand. Chem. prel 5834	581	Seneca - Superior
Steel of Can. com 9116	91	Trethewey 12
do. preferred		White Reserve
Shredded Wheat com	75	Timiskaming 40 Trethewey 12 White Reserve 8 Wettlaufer 8 York Ont 2
Teronto Ranway	20	York Ont.
Tucketis com. do preferred Twin City com. 88 Winning Ry 50	. 78	1 Silver—10720
Thein City com	861	2
Winnings Ry 50	***	STANDARD SALES.
Winnipeg Ry	100	a The Town Cl
Commerce	202	Open, High, Low. Cl.
Deminion	189	Gold-
Hamilton	193	Apex 41/4
Tuesmania 1	***	Roston Ck 61

16 15 1514 own 4914
perial 21/2 29
pond 31 67/2 29
Krist 8 4 29
Con 19 184
ac 103 44
ac 103 44
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b. Fer 11
rd 34/2 34/4
vorth, 71/2
raves 11
raves 11 Silver-Adanac ..... Gt. North. 7½...

Hargraves 11

Kerr Lake 4.55

La Rose 38

McKin. Dar. 50 49

Peterson L. 7½

Shamrock 20½ 19½ 20

Shamrock 21½ 39½ 39½

Silver—78½c.

Total sales, 93,880.

NEW YORK STOCKS.

0 Rubber 61½ 61½ 61 61 3.100
5 Sloss 60 61 60 61 3.300
5 Smelt 109 109 1077% 108% 3.300
5 Stl. Fds. 73 74 73 73½ 1.700
5 Studebaker 55 85 82½ 82½
5 Texas Oil 215½ 215¾ 214½ 215 800
6 pref. 117½ 117½ 117½ 117¾
6 Aly. 45
Cubal Cop. 111½ 111¾ 110¾ 110¾ 1.600
6 Westing. 55½ 52% 52½ 52½ 3.100
6 W. O. 35 35 33½ 34½ 12.600
6 Total sales—806,000.

Lindsay, June 25.—There were 528 cheese boarded at today's meeting. All sold at 21c. LONDON STOCKS. Lordon. June 25.—The money market was fairly well supplied with funds to-day. Discount rates were steady. Rus-sian and Italian exchange rates showed a

PRICE OF SILVER London, June 25.—Bar silver,

New York, June 25.—Bar silver,, 7812c.

MONTREAL STOCKS.

WHOLESALE FRUIT AND VEGETABLES

Fruit Market Opening. The fruit market opened for the sum-mer seaden yesterday, but, oh, what a slim opening! Home-grown shipments were especially light, and the market looked very bare. It had a thick coat of fresh whitewash, however, which helped some to make things brighter; but, the floor!-well, the least said about it the better. Get busy, fruit men, and clean

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box. Apricots—California, \$2.75 to \$3 per

ST. LAWRENCE MARKET.

There were seventeen loads of hay brought in, which sold at \$16 and \$17 per 

Dairy Produce, Retail—
Eggs. new, 1er doz. \$0 35 to \$0 45
Bulk going at 0.0 40
Butter, farmers' dairy 0 35
Spring chickens, 1b 0 40
Roasters 0 30 Butter, faimers daily spring chickens, lb 0 40
Roasters 0 30
Boiling fowl, lb 0 25 0 28
Live hens, lb 0 25 0 29
Spring ducks, lb 0 35
Spring ducks, lb 0 35
Spring ducks, lb 0 35
Earm Produce, Wholesale.
Butter, creamery, freshmade, lb square 50 40 to \$0 41
Butter, creamery, solids 0 37 0 38
Butter, separator, dairy 0 35 0 37
Butter, dairy, lb 0 33 0 34
Pure Lard—
Tierces, lo \$0 27 to \$0 20-lb pails, lb 0 27½
Pound prints 0 28½ sian and Italian exchange rates showed a better tendency.

The investment section of the stock market mairiained a good tone with more support for Russian issues. The leading oil shares were strong and active and Brazilians were firm, but rubber stocks and Argentine rails were flat. American securities were marked higher and closed quiet.

HERON & CO.

4 COLBORNE STREET WILL SELL WILL BUY

CANADIAN MORTGAGE.
BLACK LAKE ASBESTOS BONDS
MURRAY MOGRIDGE MINING
IMPERIAL OIL
1 ROSEDALE GOLF
CANADIAN WESTINGHOUSE
HOME BANK
IMPERIAL STEEL AND WIRE PREF. STERLING BANK ATLANTIC SUGAR STANDARD RELIANCE TRUJTS & GUARANTEE DOMINION PERMANENT NORTH AMERICAN PULP AND PAPER. CHAPMAN BALL BEARING

MONTREAL

In making an investment the selection of the security is the most important factor. Write us for advice before making a purchase

ISBELL, PLANT & CO. FORMERLY MARK HARRIS & CO.

Members Standard Stock Exchange BROKERS Standard Bank Building, Toronto

Former to make things brighter; but, the better. Get Lusy, fruit men, and clean it up.

Strawberries.

There were a few alipnents of Cambellan berries, nod, while there were someyety fine ones, the bulk looked as if they reeded a little, more summer by, according to quality. The afternoon shipments were so late in arriving it affected their sale, and so, of course, they did not bring quite as minute the set of cattra fancy ones to White & Co. which brought 25e per box. N. A. Bowen of Aldershot, shipping in severe much of a car of a

Farmers' Market.
Fall wheat—\$2.50 to \$2.55 per bushel.
Goose wheat—\$2.50 per bushel.
Barley—Malting, nominal.
Buckwheat—Nominal.
Rye—According to sample, nominal.
Hay—Timothy, \$15 to \$16 per ton; mixed and clover, \$11 to \$14 per ton.

Manitoba Wheat (Track, Bay Ports).
No. 1 northern, \$2.59.
No. 2 northern, \$2.56.
Manitoba Oats (Track, Bay Ports).
No. 2 C.W., 774.c.
American Corn (Track, Toronto).
No. 3 yellow, \$1.82, nominal.
Ontarlo Oats (According to Freights Outside).
No official guotations.

No official quotations. Outside).

No. 2 winter, per car 20t, \$2.50 to \$2.55.

No. 3 winter, per car lot, \$2.48 to \$2.53.

Peas (According to Freights Outside).

No. 2, nominal.

Barley (According to Freights Outside). Malting, nominal.

Rye (According to Freights Outside).

No. 2, \$2.05, nominal.

Apples—Winesph 33.25 to \$3.50 per Sox.

Apples—Winesph 33.25 to \$3.50 per Sox.

Apples—Winesph 33.25 to \$3.50 per Sox.

Bananas—\$3 25 to \$4.50 per bunch.

Cantaloupes—California, sundards, \$7.50 per case; per case; per case.

Bop per case; per case.

Fordia, \$5.50 per ca

Oats— Receipts ... 822,000 963,000 Shipments ... 1,021,000 825,000 WINNIPEG GRAIN MARKET.

Flax— July ...... October ..... ..... 273½

MOTOR STOCKS AEROPLANE STOCKS

These classes of stocks are in line for some large, advances on the basis of the huge war appropriation.

Our market letter of this week deals with the situation, and also with some of the leading issues. Copy sent without charge upon request.

KEMERER, MATTHES & CO. 108 BAY STREET, TORONTO

We have on file the latest par-ticulars referring to Cobalt and Porcupine Mines. Full informa-tion given on request.

BOUGHT AND SOLD FLEMING & MARVIN

HAMILTON B. WILLS

(Member Standard Stock Exchange) Specialist in Cobalt and STOCKS Private Wire to New York Curb. Phone M. 3172. 1504 ROYAL BANK BUILDING

LOUIS J. WEST & CO.

Members Standard Stock Exchange. MINING SECURITIES CONFEDERATION LIFE BLDG.,

P. CANNON & CO. STOCK BROKERS Members Standard Stock Exchange). 56 King Street W., Toronte Adelaide 3342-3348.

E.R.C. CLARKSON & SONS TRUSTEES, RECEIVERS AND LIQUIDATORS

Clarkson, Gordon & Dilworth Chartered Accountants.

J. P. LANGLEY & CD. McKINNON BUILDING, TORONTO Auditors, Accountants and Trustees Jas. P. Langley, F.C.A. J. J. Clarke, C.A.

Chartered Accountants 807 LUMSDEN BUILDING

HOLLINGER STATEMENT.

weeks ended May 20 shows gross profits of only \$92.800, about haif what they were

4.66 4.257 3.907 Running \*72 8.20 Ore (tons) treated .-Per cent,