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### SOME MATERIAL GAINS IN MONTREAL MARKET

Largest Advances for Day Are Credited to Stocks Not Recently Active.

Montreal, June 25.—With an expansion in business of some 4000 shares over the previous day, prices on the local stock exchange today continued to show improving gains for the most part, although in one or two instances material declines were scored, an instance being a 13½-point decline in Dominion Bridge from the previous last sale earlier in the month. Today's price was at par. The largest gains for the day were credited to stocks not recently active, such as Goodwin, Tooke and O'Brien. Nearly 200 shares of Goodwin sold at 15 to 17, with the close at 16½, a net gain of four points, and over 200 shares of Tooke sold at 40 to 45, with the close at 42½, a net gain of 6½ points.

O'Brien jumped five points, to 26½, on sales of only 35 shares. Nearly 400 shares of Spanish River common sold up 2½ points, to a new high in recent years, at 26½, losing the fraction at the close, and 2600 shares of the preferred sold up 1½ points to a new high, and held the gain at the close, with closing bid further advanced to 106½.

Total sales: Listed shares, 25,692; bonds, \$205,120; unlisted shares, 280.

### MONTREAL PRODUCE MARKET.

Montreal, June 25.—In spite of the renewed strength in oats in the option market, cash prices were weaker and scored a further decline of ½c to 1½c per bushel, but the demand at this reduction was very limited from all sources for supplies, and business was slow, with car lots of extra No. 1 feed quoted at 87½c per bushel, and to arrive by rail, at 87½c. No. 1 feed at 86½c; No. 1 feed at 84½c, and No. 2 feed at 80½c. No. 3 Ontario white, to arrive by rail, at 87½c. The market for barley was also weaker, and 2c per bushel lower; extra No. 3 Ontario being quoted at \$1.42, and No. 3 at \$1.41, to arrive.

Oats—Extra No. 1 feed, 87½c. Flour—New standard grade, \$11 to \$11.10. Rolled oats—Bar, 90 lbs., \$4.25 to \$4.40. Bran—\$4.25 to \$4.40. Hay—No. 2, per ton, car lots, \$38. Cheese—Finest eastern, 2½c to 3½c. Butter—Choice creamery, 53c to 54c. Eggs—Selected, 52c; No. 1 stock, 48c; No. 2 stock, 46c to 48c. Potatoes—Per bag, car lots, \$1.25 to \$1.40. Dressed hogs—Abattoir killed, \$31 to \$31.50. Lard—Pure, wood pails, 20 lbs. net, 38c to 38½c.

### NO B. & O. DIVIDEND.

New York, June 25.—The directors of Baltimore and Ohio Railroad adjourned their meeting here today without taking any action on the dividend.

### PRICE OF SILVER.

London, June 25.—Bar silver, 54.6-16d. unchanged. New York, June 25.—Bar silver, \$1.10½, a decline of ¼c.

## THE ROYAL BANK OF CANADA

### FRANCE

The Agency of the Royal Bank of Canada in Paris is now open for business at 28 Rue du Quatre-Septembre.

Manager—William Warren.

Assistant Manager—N. G. Hart, late of New York Agency.

Banking business with France of every description is solicited through the Branches of the Bank.



Lieut.-Col. Clarence F. Smith, who has been elected a director of the Home Bank of Canada.

## CEMENT IS HIGHER: STEELS ARE EASIER

Spanish River at Highest Price in Years—War Loans Dull.

No definite trend was apparent in the Toronto market yesterday, such representative issues as the steel stocks and Brazilian moving narrowly, while, on the other hand, Cement was noticeably strong and Spanish River sold at the best price in years. There was little in the course of New York stocks to give an impetus to trading locally. Dominion Iron, the only one of the steel issues to show a fair measure of activity, displayed early strength at 87½, but weakened to 87, the net loss being ½. Steel of Canada at 72½ also showed a net decline of ½. Brazilian yielded from 59½ to 59¼. Cement, after a firm opening at 49, advanced to 49½, the net gain being ½. Spanish River at 85 compared with 32½ bid on Tuesday. Maple Leaf Milling was unaffected by the revelations respecting profits made at the federal investigation, and sold unchanged at 187. Toronto Railway at 41 was stationary.

### RAILWAY EARNINGS

Earnings of Canadian railways for the third week of June:

Can. National Ry.	Earnings	Increase.
G. T. R.	1,354,758	\$219,500
C. P. R.	1,170,444	6,690
C. N. E. R.	3,024,000	175,000

Decrease.

### MONEY AND EXCHANGE

London, June 25.—Money—2½ per cent. Discount rate: Short bills 2½ per cent.; three-month bills, 3½ per cent.

### BANK OF GERMANY

Berlin, June 25.—The statement of the Imperial Bank of Germany for the week ended June 14, shows the following changes:

Total coin and bullion, decreased 151,215,000 marks; gold decreased 150,894,000 marks; treasury notes increased 174,221,000 marks; bills discounted increased 529,000 marks; other securities increased 1,919,794,000 marks; advances increased 1,329,000 marks; notes in circulation increased 57,013,000 marks; deposits increased 1,333,849,000 marks; other liabilities increased 313,545,000 marks. Total gold holdings 1,351,909,000 marks.

### New York Curb

Special to The Toronto World. New York, June 25.—Outside market was fairly active and steady. Prices were irregular, and fluctuations were not wide. It was a "traders' market" almost exclusively.

The oil stocks continued to be the most attractive feature in the day's trading. Salt Creek Producing was fairly active, sales amounting to 400 shares, closing at 80½. The Sinclair issues declined under heavy selling to 57½ for the Sinclair Consolidated, and 55½ for the Sinclair Gulf. Midwest Refining closed at 17½ under small sales, showing a loss for the day.

The mining issues were neglected. Sunburst Consolidated was active, and in spite of profit-taking sales, closed at its opening price of 60c per share. West Tree was lightly dealt in, but remained at 25c. Nipissing was inactive, closing at 11½.

### WALL STREET HOLIDAYS.

New York, June 25.—At the request of the members, the New York Stock Exchange will be closed on Saturday, July 5, as well as Independence Day, it was announced today.

### CHICAGO MARKETS.

J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade:

	Open.	High.	Low.	Close.
Corn—				
July	179¼	181	177	181
Sept.	175	176½	173½	174½
Dec.	152½	154½	150	151½
Wheat—				
July	69¼	70¼	68¾	69½
Sept.	68¾	69¾	67½	68½
Dec.	69½	71	68¾	71
Barley—				
July	51.00	51.00	50.50	51.00
Sept.	48.25	49.25	48.25	48.50
Lard—				
July	34.25	34.25	33.95	34.10
Sept.	31.25	32.25	31.25	31.40
July	27.55	28.55	27.40	27.62
Sept.	27.62	27.80	27.60	27.80

### WINNIPEG GRAIN MARKET.

Winnipeg, June 25.—Oats closed 1½c higher for July and 2½c higher for September and December. Barley, 1½c higher for July, and October 1½c lower. Flax, 1½c higher for July and 12½c higher for October.

Oats—July: open 72¼ to 72½, closed 74½; December: open 70½, closed 72½. Barley—July: open 71¼, closed 71.27½; October: open 71.14½, closed 71.15½. Flax—July: open 47.4, closed 48.80; October: open 48.56, closed 48.75.

Cash prices—Oats: No. 2 C.W., 77½c; extra No. 1 feed, 75½c; No. 1 feed, 89½c; Barley: No. 3 C.W., \$1.28½; No. 4 C.W., \$1.23½; Flax: No. 1 N.W.C., \$4.15; No. 3 C.W., \$4.60.

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THOMAS FISHER GENERAL MANAGER  
London, June 25.—Commander Thomas Fisher, who represented the British ministry of shipping at Washington, has been appointed general manager of the Atlantic Lines of the

## EVERY FRIDAY SINCE 1903

Through dull times and good, when war conditions prevailed, or the market "boomed," we have published regularly our Weekly Market Letter, covering thoroughly and comprehensively leading and active

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This week's letter contains information on

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Magma Chief	Continental Refining
Nipissing Mines	Ing
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