MARKET WAS QUIET FOR MINING SHARES

Silver Stocks Adjust Themselves to Change in Price of Metal.

GOLDS ARE WANTED

Trading on the Standard Exchange at the close of the week was quiet with steady prices. The disturbance to silver stocks by the decline in bar silver earlier in the week had about adjusted itself, as far as speculative accounts were concerned, and traders preferred to take a non-committal position until some new developments took place. The gold stocks were distinctly inactive, but the undertone to this section of the market was distinctly firm. There is an under current to the gold issues which suggests investment rather than a speculative demand. There are few of the better class of these shares offering, and the quotations cannot be taken too seriously. It is believed that this fall will witness a decided change in the labor situation in the northern camps and that the working gold properties will get into full swing during the winter months.

Speculation is turning to the domestic oil shares. Petrol is reported to be recovering about $1,100 a day from gas and oil. Vacuum, Ajax and Eureka are operating in this same field and these shares are attracting a following which may later break out into much larger speculation.

LOCAL FINANCIER IN SHINING TREE

W. A. Brodie Secures Large Holds in the New Gold Camp.

W. A. Brodie of the Standard Bank Building has become one of the largest holders of properties in West Shining Tree. During the past year he has been quietly securing properties at every favorable opportunity. One of his latest operations was the purchase of a half-interest in the White Rock for a large sum in cash. The property was formerly owned by Wm. McVittie of Sudbury, and Tommy Saville, well known in the north since Cobalt was discovered. Mr. Brodie has not only acquired the Saville interest in the White Rock, but also owns 34 additional mining claims. These claims were selected with great care at different points in all four townships which constitute this promising mining district.

The White Rock lies between the Atlas and West Tree. Its main vein belongs to the north and south system, and it is found on all properties and has a known length of 5000 feet. It may be added that veins on these three properties have been illustrated in mining journals and government reports, and there is very rich ore on all.

Mr. Brodie also holds a valuable claim between the West Tree and Wasapika Consolidated. He has great faith in Shining Tree, and manifests that faith by works.

HIGH-GRADE BAGGED AT THE CASTLE MINE

Howard Graham & Co. had the following wire on Saturday:

Cobalt, June 12.—Shaft on Castle property of Trethewey, at Gowganda, has reached depth of over 150 feet, and preparations are being made to drift 300 feet on the vein, which at this depth shows a width of 6 inches of very high-grade silver, with several feet of milling ore on the walls. Six men are now engaged in cobbling high-grade only. Three were employed two months ago. Work is proceeding on the new surface vein near the office building, and so rich is the material from this vein that it is being washed in a rocker and bagged. Former Manager McCreavy came down from the property last night and fetched out four bags of pure silver taken in one day from this vein. A big shipment of this high-grade ore will be made some time this month, over thirty tons having been assembled already.

PRICE OF SILVER

London, June 12.—Bar silver, 50⅛d per ounce.

New York, June 12.—Bar silver, 90c per ounce.

OLD MINE REOPENED

Fort William, Ont., June 13.—A British flag which Captain A. Cross packed away 36 years ago, when the Silver Islet Mine was closed, was again unfurled yesterday over the shaft, indicating that the mine has been reopened.

The captain always had faith in the mine, and when he was forced to stop operations, in 1884, he houled down the flag, determined never to use it again, except at the mine. His hopes have been realized since a Duluth syndicate recently took charge of the works.

MONTREAL PRODUCE MARKET.

Montreal, June 13.—There were no new developments in the local market for cash grain Saturday, prices generally being very firm. There was some demand for oats and barley. The trade during the week has been good considering the excited condition of the market.

Oats—Canadian western, No. 2, $1.31½; Canadian western, No. 3, $1.31½; extra No. 1 feed, $1.31½.

Barley—Manitoba feed, $1.62½.

Cheese—Finest easterns, 28¼c.

Butter—Choicest creamery, 55c to 57½c.

Eggs—Fresh, 57c; No. 1 stock, 54c; No. 2 stock, 48c to 50c.

Dressed hogs—Abattoir killed, $20.50.

Lard—Wood pails, 20 lbs. net, 29c to 30c.

GRAIN STATISTICS.

Chicago, June 12.—Receipts wheat today, 754,000; shipments, 986,000. Last year receipts, 230,000; shipments, 190,000. Corn, receipts, 908,000; shipments, 449,000; last year receipts, 711,000; shipments, 391,000. Oats, receipts, 373,000; shipments, 67,000; last year receipts, 954,000; shipments, 1,000,000.

Total clearances, wheat, 157,000; flour, 8,000; corn, 26,000; oats, none; rye, 184,000; barley, none; W. and F., 185,000.

MONTREAL BUTTER MARKET.

Montreal, June 13.—The receipts of butter for the week ending June 12, 1920, were 20,347 packages, which show an increase of 8,050 packages, as compared with a week ago, and an increase of 1,001 packages with the same week last year. Wholesale prices were: Pasteurized creamery, 57c to 57½c; finest creamery, 60½c to 56½c; fine creamery, 55½c to 55½c.

The receipts of cheese for the week ending June 12, 1920, were 65,574 boxes, which show an increase of 26,283 boxes as compared with the previous week and an increase of 443 boxes with the same week last year.

Money and Exchange

London, June 12.—Close: Bar silver 50⅛d per ounce; bar gold 103s 2d. Money 4½ per cent. discount rates—short bills 6⅛ to 6 9-16 per cent. three months' bills 6⅝ to 6 11-16 per cent. Gold premium at Lisbon 140.

Glazebrook & Cronyn report exchange rates as follows:

	Buyers.	Sellers.	Counter.
N.Y. fds....	15¼	15½	.....
Mont. fds...	par.	par.	⅛ to ¼
Ster. dem..	454.50	455	.....
Cable tr....	455.25	455.75	.....

Rates in New York, 393½, demand sterling.

NEW YORK STOCKS MOVE IRREGULARLY

Shorts Receive Another Drubbing in Crucible Steel.

New York, June 12.—Today's short session of the stock market opened with an irregular advance under lead of selected issues, but prices sold off sharply in some cases before the close, when rails were subjected to renewed pressure.

Shorts received another drubbing in Crucible Steel, which held all but a small fraction of its 7 point rise, but related issues and specialties forfeited much of their advantage at the first signs of another setback in the investment transportations.

Selling of those stocks centred in the Hill division, Great Northern making an extreme decline of almost five points, and Northern Pacific falling four. Half way recoveries followed, but the entire list reflected this unsettlement, standard stocks being affected to a greater extent than speculative issues. Sales amounted to 300,000 shares.

Directors of the Great Northern and Northern Pacific roads are scheduled to hold dividend meetings next week and rumors, with the recent Chicago and Northwestern episode in mind, persist that changes in one if not both roads, are contemplated.

The bond market was featureless. Liberty issues holding well, while popular rails and industrials repeated their recent irregular course within narrow limits. Total sales (par value) aggregated $5,775,000.

In the old U. S. bond list the 3s lost 1 point and the fours ¾ of a point on call for the week.

The clearing house statement presented no features of interest, actual loans again contracting moderately, with an increase of about $9,500,000 in reserves, lifting the total excess to slightly over $38,000,000.

HERRICK PLANT NOW COMPLETED

Recent Fire Did Damage Only to the Powder House.

The large up-to-date mining plant on the Herrick Gold Mine of West Shining-tree, has been fully completed and will be in operation just as soon as supplies of powder can be obtained from Sudbury. The company has enough on hand for some months, but, unfortunately, the powder house, in an isolated situation, remote from the camp, was destroyed by fire. None of the other buildings were damaged, and the loss is mainly thru the enforced delay in continuing the shaft to depth. The recent report of the Ontario Bureau of Mines shows a formation on the Herrick which is very favorable for metal deposition. This report states that the vein occurs in an old vertical fault and has been traced in a north-south direction for 1,000 feet thru conglomerate slate, rhyolite and reddish lamprophyre. The report adds that visible gold usually accompanied by pyrite calcite, chlorite and talc, occurs in dark seams in the quartz. In view of the well-known conservatism of government reports, this must be regarded as unusually favorably. Rapid progress in shaft sinking may now be looked for at the Herrick.

NEW COMMISSION RATES.

The new commission rates arranged by the Toronto Stock Exchange, which will go into effect from Monday, June 14, are as follows:

Under 5 cents, ⅛ cent a share; 5 cents and under 10c, ¼ cent a share; 10 cents and under 50c, ½ cent a share; 50 cents and under $1, 1c a share; $1 and under $2, 2c a share; $2 and under $3, 3c a share; $3 and under $5, 1-16 per cent.; $5 and under $10, 1-8 per cent.; $10 and under $150, 1-4 per cent.; $150 and under $200, 3-8 per cent.; $200 and over, 1-2 per cent.

BOARD OF TRADE

Manitoba Wheat (in Store Ft. William).
No. 1 northern, $3.15.
No. 2 northern, $3.12.
No. 3 northern, $3.08.
Manitoba Oats (in Store Ft. William).
No. 2 C.W., $1.31½.
No. 3 C.W., $1.31½.
Extra No. 1 feed, $1.31½.
No. 1 feed, $1.30½.
No. 2 feed, $1.29½.
Manitoba Barley (in Store Ft. William).
No. 3 C.W., $1.92½.
No. 4 C.W., $1.67½.
Rejected, $1.62½.
Feed, $1.62½.
American Corn (Track Toronto, Prompt Shipment.)
No. 3 yellow, $2.40, nominal.
Ontario Oats (According to Freights Outside.)
No. 3 white, nominal.
Ontario Wheat (F.o.b. Shipping Points, According to Freights).
No. 1 winter, per car lot, $2 to $2.01.
No. 2 winter, per car lot, $1.98 to $2.01
No. 3 winter, per car lot, $1.92 to $1.98.
No. 1 spring, per car lot, $2.02 to $2.03.
No. 2 spring, per car lot, $1.98 to $2.01.
No. 3 spring, per car lot, $1.95 to $2.01.
Peas (According to Freights Outside).
No. 2, $3.
Barley (According to Freights Outside).
Malting, $1.87 to $1.89.
Buckwheat (According to Freights Outside).
No. 2, nominal.
Rye (According to Freights Outside).
No. 3, $2.20 to $2.25.
Manitoba Flour (in Cotton Bags).
Government standard, $14.85, Toronto.
Ontario Flour (in Jute Bags. Prompt Shipment).
Government standard, $13.25, nominal, Montreal; nominal, Toronto.
Millfeed (Car Lots, Delivered, Montreal Freights, Bags included).
Bran, per ton, $54; shorts, per ton, $61; good feed flour, per bag, $3.75 to $4.
Hay (Track Toronto).
No. 1, per ton, $20; mixed, per ton, $25.
Straw (Track, Toronto).
Car lots, per ton, $16 to $17.
Farmers' Market.
Fall wheat—No. 2, nominal.
Spring wheat—No. 2, nominal.
Goose wheat—No. 3, nominal.
Barley—Malting and feed, nominal.
Oats—Nominal.
Buckwheat—Nominal.
Rye—Nominal.
Hay—Timothy, mixed and clover, nominal.
Straw—Bundled and loose, nominal.

Record of Saturday's Markets

TORONTO STOCK EXCHANGE.

	Asked.	Bid.
Ames-Holden com.	87½	86
do. preferred	96½	...
Atlantic Sugar com.	119	117
do. preferred	...	139
Barcelona	5¾	4¾
Brazilian T., L. & P.	45½	44¾
B. C. Fishing	49	...
Bell Telephone	104½	103
Burt F. N. com.	94	92½
do. preferred	...	94
Canada Bread com.	25	24½
do. preferred	86	85
C. Car & F. Co.	...	56
do. preferred	99	...
Canada Cement com.	65½	65
do. preferred	94	91
Can. Fds. & Fgs.	230	...
Can. St. Lines com.	75	74
do. preferred	83	82
Can. Gen. Electric	102½	101½
Can. Loco. pref.	87	85
C. P. R.	131	129
Canadian Salt	105	...
City Dairy com.	...	60
do. preferred	96	93
Coniagas	3.00	2.90
Cons. Smelters	26½	25½
Consumers' Gas	140	...
Crown Reserve	23	21½
Crow's Nest	55	...
Detroit United	105	...
Dome	11.25	10.90
Dominion Canners	61	60
do. preferred	86½	...
Dominion Steel Corp.	64	63
Dominion Telegraph	91	...
Duluth-Superior	18	15
Inter. Petroleum	42.00	40.00
La Rose	39	36
Mackay common	72½	72
do. preferred	66½	65½
Maple Leaf common	161	159
do. preferred	98½	98
Monarch common	...	70
do. preferred	...	97
N. Steel Car com.	5	4
do. preferred	30	28
Nipissing Mines	10.50	10.00
N. S. Steel com.	...	61
Pacific Burt com.	40	34
do. preferred	84	...
Penmans common	124	122
Port Hope San. com.	30	20
do. preferred	72	...
Porto Rico Ry. com.	49½	48
Prov. Paper com.	...	100
Quebec L., H. & P.	28	27
Riordon common	197	196
Rogers common	65	...
do. preferred	98	95
Russell M.C. com.	81	...
do. preferred	82	...
Sawyer-Massey	...	15
do. preferred	60	...
Spanish River com.	104	103
do. preferred	143½	142½
Steel of Can. com.	76¾	76
Tooke Bros. com.	73	...
Toronto Railway	44	43
Trethewey	29½	28
Tucketts common	55	51
Twin City com.	...	33½
Western Canada Flour	130	...
Winnipeg Ry.	34	30
Banks—		
Commerce	188½	187½
Dominion	200	199
Hamilton	190	...
Imperial	196	...
Merchants	188	...
Molsons	191	189
Montreal, xr.	202	199
Nova Scotia	264½	...
Royal	216	...
Standard	217	214
Toronto	...	190
Union	156	153½
Loan, Trust, Etc.—		
Canada Landed	142½	140
Canada Permanent	174	...
Colonial Investment	...	70
Hamilton Provident	...	146
Huron & Erie	...	113½
Landed Banking	145	142
London & Canadian	124	122½
National Trust	...	210
Ontario Loan	...	160
do. 20 p.c. paid	...	150
Tor. Gen. Trusts	206	...
Toronto Mortgage	...	134
Union Trust	140	...
Bonds—		
Canada Bread	94	92½
Canada S. S. Lines	79¾	...
Can. Locomotive	93	...
Dominion Canners	94	...
Electric Develop.	91	...
Penmans	...	88
Porto Rico Rys.	82½	...
Prov. of Ontario	...	90
Quebec L., H. & P.	67	62
Rio Janeiro, 1st	...	72
Sterling Coal	...	80
Sao Paulo	79	76
Spanish River	...	89
Steel Co. of Canada	...	95
War Loan, 1925	95	94¾
War Loan, 1931	92¾	92½
War Loan, 1937	97½	97¼
Victory Loan, 1922	99	98
Victory Loan, 1923	99	98
Victory Loan, 1927	99½	98½
Victory Loan, 1933	99½	98½
Victory Loan, 1937	101	100

TORONTO SALES.

	Op.	High.	Low.	Cl.	Sales.
Atl. Sug. pf.	140	...	...	...	15
Barcelona	5⅛	5⅛	5	5	235
Brazilian	44	45¼	44	45	250
Cement	65¼	65¼	65	65	90
Can. S.S. pf.	82½	...	...	...	10
Can. pref.	84	...	...	...	5
Porto Rico	49	49	48½	48½	120
Que. L. & P.	27	...	...	...	60
Riordon	198	198	196¾	196¾	225
N. S. Car pf.	28	...	...	...	10
Russell	80	...	...	...	2
Steel of Can	76¼	76¼	76	76	50
do. pref.	95	...	...	...	5
Steel Corp.	64½	...	...	...	100
Nipissing	10.35	...	...	...	80
Banks—					
Commerce	188	...	...	...	4
Toronto	190	...	...	...	110
Can. Land.	142	...	...	...	15
War Bonds—					
1925	94¼	...	...	...	$100
1937	97¼	97¼	97	97	$12,500

NEW YORK CURB.

Hamilton B. Wills supplied the following closing quotations:

	Bid.	Ask.
Allied Oil	31	32
Anglo-American	24¼	24½
Boone Oil	4	4½
Boston & Montana	71	72
Boston & Wyoming	13-16	⅞
Canada Copper	1 1-16	1⅛
Cont. Motors	10½	10⅝
Divide Extension	26	27
Elk Basin Pete.	8¼	8⅝
Eureka Croesus	11-16	¾
Federal Oil	2½	2⅝
General Asphalt	75	75½
Glenrock Oil	2⅝	2⅞
Gold Zone	16	17
Heyden Chemical	4⅞	5
Livingston Oil	8¼	9
Radio	2⅜	2½
Inter. Petroleum	35	35½
Island Oil	6⅞	7
Merritt Oil	16½	16¾
Marland Refining	4⅞	5
Midwest Refining	150	151
New Mother Lode	5⅞	6
North American Pulp	6	6¼
Omar	3⅝	3½
Philip Morris	5	7
Perfection Tire	2½	2⅝
Producers & Refiners	7½	7⅝
Ryan Pete	3¼	3⅜
Submarine Boat	12¾	13
Silver King	56	57
Simms Pete	18	18¼
Skelly Oil	10	10¼
Salt Creek Producers	33½	34
Sweets of America	1⅜	1½
Ton. Divide	1 7-16	1½
Ton. Extension	1 7-16	1½
U. S. Steamships	2½	2⅝
United Profit Sharing	1⅞	2
White Oil Corporation	20¼	20⅝

STANDARD STOCK EXCHANGE.

	Ask.	Bid.
Gold—		
Atlas	23¼	20
Apex	2	1⅝
Boston Creek	...	17
Davidson Gold Mines	70	...
Dome Extension	20¾	20½
Dome Lake	5½	5
Dome Mines	11.50	11.00
Gold Reef	3¼	2⅞
Hollinger Con.	5.65	5.56
Hunton	6½	6
Keora	19½	19
Kirkland Lake	47	42
Lake Shore	101	100
McIntyre	190	188
Moneta	9	7
Newray	6	...
Porc. V. & N. T.	19½	18
Porcupine Crown	27	26
Porcupine Tisdale	...	1
Preston	2½	1½
Schumacher Gold Mines	19	15
Teck-Hughes	12	...
Thompson-Krist	9	8
West Dome Con.	6¼	5¾
Wasapika	16	15
West Tree	5½	...
Silver—		
Adanac	2½	2⅜
Bailey	5½	...
Beaver	40	39
Chambers-Ferland	10	...
Crown Reserve	23	20
Foster	4	2½
Gilford	1¾	1½
La Rose	37	34
McKin.-Dar.-Savage	...	50
Mining Corp.	190	185
Nipissing	10.25	10.00
Ophir	2¼	...
Peterson Lake	13½	13
Right-of-Way	3	2¾
Silver Leaf	2¼	1½
Timiskaming	34	33
Trethewey	29	28½
White Reserve	...	12
York Ont.	1	...
Hudson Bay	48	...
Miscellaneous—		
Vacuum Gas	28	26½
Rockwood Oil	5	4½
Petrol	142	140
Ajax	46	40

Silver, 90c.
Total sales, 38,736.

STANDARD SALES.

	Op.	High.	Low.	Cl.	Sales.
Gold—					
Dome M.	11.10	...	...	...	160
Holly Con.	5.50	...	...	...	401
Keora	19	19½	19	...	5,500
McIntyre	188	189	188	189	375
P. Crown	26½	...	...	...	500
T. Krist.	8¼	...	...	...	1,000
W. D. Con.	5¾	...	...	...	600
West Tree	5¼	...	...	...	2,000
Silver—					
Adanac	2⅝	...	...	...	500
Beaver	39½	...	39¼	...	1,200
Foster	3	...	...	...	2,000
Gifford	1¾	...	...	...	6,500
Min. Corp.	190	...	...	...	200
Pet. Lake	13½	...	13¼	...	1,500
Timisk.	33	...	...	...	1,900
Trethewey	28½	29	28½	29	5,700
Oil and Gas—					
Petrol Oil	140	...	...	...	1,000
Rockwood	4½	...	...	...	5,000
Ajax	45	...	...	...	500

Silver, 90c.
Total sales, 38,736.

NEW YORK STOCKS.

A. L. Hudson and Co. report fluctuations on the New York Stock Exchange Saturday with total sales as follows:

	Op.	High	Low	Close	Sales
Allis-C.	38	38⅝	38	38⅝	700
Am. Chem.	87	87½	87	87½	200
Beet Sugar	91½	91½	91	91	200
Bosch M.	113	119½	113	118	1,300
Am. Can	41⅝	41⅝	40⅝	41	1,200
Car & Fdy.	143⅝	143⅝	143	143	700
Cotton Oil	42	...	...	...	200
Hide & L.	18½	...	...	...	600
Int. Corp.	87¼	88⅝	87½	88¼	2,900
Am. Loco.	98½	99½	98¼	98¾	3,900
Smelt. & R.	61	61⅛	60⅝	60⅝	...
Steel Fdy.	39¾	40	39¾	40	500
Am. Sugar	125	125½	125	125	600
Sum. Tob.	89¾	89¾	89	89¾	700
Am. T. & T.	94¾	...	...	...	200
Am. Wool.	103¾	103¾	100½	100½	3,500
Am. Zinc	14	...	...	...	300
Anaconda	57¼	57½	56⅞	57½	...
Atchison	79⅝	79⅝	79	79	700
A.G. & W.I.	165½	165½	165	165½	400
B. Loco.	119⅝	120¼	118	119	19,800
B. & Ohio	31¾	31¾	31	31	1,000
B. Steel "B"	93⅛	93⅞	92⅝	93⅝	6,000
Cal. Petrol.	30½	...	...	...	300
Can. Pac.	113¼	113⅝	113	113⅝	200
C. Leather	69½	69½	67⅝	68⅝	1,500
C. Motor	103½	103½	103½	103	1,500
C. & Ohio	52	52	51	51	300
C.M. & S.P.	32½	32½	31⅞	31⅞	...
do. pf.	49½	49½	49¼	49¼	...
C., R.I. & P.	36¼	36⅝	35¾	36¼	3,800
Chino Cop	31⅝	31⅝	31½	31½	200
Con. Can.	24	...	...	...	1,800
Fuel & Ir.	34	...	...	...	...
Con. Gas	56	56¼	56	56¼	900
Corn Pr	94⅞	95	94⅛	94⅛	100
Cru. Steel	148	153	149	152½	13,300
Cane Sugar	51½	51⅞	51½	51½	2,000
Erie	12	12	11⅝	11⅝	1,000
F. Players	79¼	79¾	79	79¾	1,600
Wil & W'kr.	12½	...	...	...	400
G. Cigars	65¾	66	65¾	66	...
Gen. Elec.	142	142½	142	142½	200
Great N., pf.	69½	69½	65¾	67½	4,800
G.N.O., ctf.	36	36	35½	35½	500
H Motors	18⅝	...	...	...	200
Illinois C.	81⅝	...	...	...	100
In. Harv.	134⅞	135¼	134⅞	135	...
In. Cop.	53	53⅞	52⅝	52⅞	1,400
In. Nickel	18	18	17⅝	17⅝	700
In. Paper	78¼	78⅝	76¼	77	1,700
Key. Tires	30½	31⅝	30¼	30⅝	6,300
Ken. Cop.	27½	27½	27⅛	27⅛	1,000
Lehigh V.	42⅝	42⅝	42½	42½	200
Lack. Steel	72½	73⅞	72⅝	73½	2,000
Rubber & T.	30⅞	...	...	...	...
Loews	29½	...	...	...	700
M. Motors	23	...	...	...	100
Mer. Mar.	32⅝	32⅞	32⅝	32⅝	600
do., pf	89¾	90	89½	89½	3,700
M. Petrol.	181¾	183	180⅝	182½	5,900
Miami Cop.	20½	...	...	...	...
Mid. Steel	43½	44	43⅝	44	1,300
Mis. Pac.	25	25	24¾	24¾	1,600
N. & West.	86	86	85	85½	400
Na. Lead	78	...	...	...	100
Air Brake	97⅝	98¼	97⅝	98¼	500
N.Y. Cen.	68	68¼	67¼	67¼	2,300
N.Y., N.H.H.	29½	29¾	28¼	29½	1,500
N Pacific	71	71	66¾	67½	2,500
Ohio Gas	38⅞	38⅞	38½	38⅝	1,600
P.-A. Pet.	104½	104¾	103	103¾	10,400
Pen. R.R.	39¾	39	38⅝	38⅝	1,000
Pierce-A.	52⅞	52⅞	51¼	52	2,900
Pierce Oil	16⅛	...	...	...	100
P. Stl. Car.	101	101	100	100½	800
Pullman Co.	110	111	110	110½	500
Steel Springs	99½	100⅝	99½	100⅝	...
Ray Cons.	17	...	...	...	500
Reading	85⅝	85¾	84	84½	1,900
Rep. Steel	94¾	94¾	93	94⅝	4,600
R. Dutch	116	116	115	115	1,400
Sinclair Oil	32⅝	32⅝	32¼	32¼	2,100
S.-S. Steel	67¼	67¾	67	67	700
S. Pacific	92⅞	93¼	92	92½	2,200
South. Ry.	23¼	23¼	23	23	2,700
Stromberg	77⅝	79⅝	77¾	78¼	1,600
Studebaker	72	72⅝	70⅝	71⅝	1,100
Ten. Cop.	10	...	...	...	200
Texas Co.	48¼	48¾	48	48	5,500
Texas Pac.	41¼	41¼	40	40	1,500
Tob. Prod.	70⅝	70¾	70¾	70¾	300
Union Bag	89	89	88⅞	88⅞	200
Union Pac.	114¼	114¼	112¼	112¼	1,400
U.R. Stores	83⅝	83⅝	81½	81½	4,400
U.S. Alco.	90¼	90⅝	88⅝	89	3,800
U.S. Fd. Pr.	66	66	65¼	65⅝	1,200
U. Fruit	201	...	...	...	200
U.S. Rub.	97	97	95⅝	96¼	2,000
U.S. Steel	94⅝	95	94	94½	13,600
Utah Cop.	70½	70½	70¼	70½	...
Wabash "A"	23¾	23¾	23	23	...
Western Md.	21½	...	...	...	100
West'house	50	...	...	...	300
Willys-O.	20	20¼	19½	19¼	6,700
Wilson Co.	63¼	...	...	...	...
Wor. Pump.	68	68¾	68	68	400

Total sales for day, 862,000 shares.

W. L. McKINNON DEAN H. PETTES
W. L. McKINNON & CO.
Government and Municipal Debentures.
35 King Street West. Toronto.

PRICES STEADIER IN LOCAL STOCKS

Improved Sentiment Has Developed in Regard to Financial Situation.

PAPER STOCKS EASIER

The Riordon merger and the dividend announcement on Porto Rico entered into the market operations on the Toronto Stock Exchange on Saturday. Forecasts of the first-named had already been made and its immediate effect discounted. Local brokers think that this paper issue will come into more prominence on this market in that the Montreal interests have already exploited the several other papers to such a large extent. The renewal of dividends on Porto Rico was expected and discounted and the shares were in full supply at what is considered full value under present money conditions.

Generally speaking, there is an improved feeling abroad in the Toronto market. Less concern is felt over a threatened money squeeze and speculative accounts have been materially reduced. The older listed issues have a steady undertone and any change is expected to be for rising quotations rather than the reverse. Crop reports thru the Dominion warrant a reasonably good outlook and this has had a strong influence on financial sentiment. Progress in the steel merger is being made and the component shares may present a stronger appearance the closer the deal gets to completion. The various paper stocks supplied most of the speculation on Saturday, but prices were at a reaction from the best of the week.

LESS ACTIVITY IN MONTREAL MARKET

Undertone is Strong, However, Particularly in the Paper Stock.

Montreal, June 13.—The local stock market reached a peak of excitement on Thursday, and then gradually cooled off. Saturday's trading marked a further setback to the normal. The undertone was strong, however, particularly in the paper stocks, and the market assumed an attitude of watchful waiting. In the general list there was a quiet tone, with the exception of Asbestos issues, which rose sharply. This issue went to 88¾, reached to 85, and closed at 86½. This followed a rise from 80 to 84 on Friday.

A new high for the year was thus reached, the previous best being 85½. The preferred started at 92, rose to 96, and reacted to the opening level. Friday's range was from 88 to 90. The previous best this year for the preferred Asbestos was 94. The activity in Asbestos was due to a rumor that a pool was operating in it, on the possibility of a raise in the dividend.

In the paper group, Brompton ranged from 133 to 135½, to 134½. It closed at 132¼ Friday. Spanish River moved up from 103 to 104, with the preferred rising from 143 to 144¼. Both closed fractionally higher than Friday's close. Riordon eased off from 200 to 196¾, but was firmer at the close at 197¼. Abitibi was 80⅛ to 80⅞, and Wayagamack 116½ to 117. Brewers was the most active stock on the list at 57⅞. Iron was down one point to 64¼; Steel of Canada was 76 to 76½, and Shawinigan easy at 108.

Trading in listed stocks amounted to 12,506 shares, as compared with 30,177 on Friday, and 3382 on the corresponding Saturday a year ago.

NEW YORK CURB.

New York, June 12.—The curb market closed this morning with all eyes anxiously scanning the news reports from the convention at Chicago. It is believed that before the day is over, a candidate will have been chosen and stock prices more or less marked time during the short session. General Asphalt in the early trading moved up to 77, but later reacted a point. Midwest Refining was five points higher at 159 over the opening. Pulp and Paper was stronger at $6, Island Oil and Metropolitan Petroleum were in strong demand on the telegraphic advices from Mexico to New York that Island Oil had completed another gusher with an estimated flow of 60,000 barrels daily. It is expected that connecting lines to the new well will be completed shortly and the oil run started within the next few days. Texas Pacific Coal was weak, receding from 48½ to 47½. Boone Oil advanced fractionally stronger at 3⅝. Producers and Refiners moved around 7⅝.

RESERVES INCREASE.

New York, June 12.—The actual condition of clearing house banks and trust companies for the week shows that they hold $38,098,910 reserve in excess of legal requirements. This is an increase of $9,531,510 from last week.

UNLISTED STOCKS.

	Asked.	Bid.
Abitibi Power (a) com.	80¾	80¼
Brompton common	135	134½
Black Lake common	16	15¾
do. income bonds	45	35
Canadian Oil Co. com.	60	53
Carriage Fact. com.	30	28
do. preferred	88	...
Canada Machinery com.	36	...
do. preferred	...	64
Dom. Fds. & Steel com.	72	70½
do. preferred	96½	96
Dominion Glass	64	63
Dom. Power & Trans. com.	52	49
do. preferred	99	95
Elk Basin Petroleum	9½	9
King Edward Hotel	75	70
MacDonald Co., A	36	35
do. preferred	81	...
North. Am. P. & P.	7	6⅞
North Star Oil com.	6.00	5.25
do. preferred	3.60	3.50
Prod. & Refin.