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DOMINION BOND COMPANY, LIMITED

GOVERNMENT MUNICIPAL CORPORATION BONDS

Capital Paid-up - \$1,000,000

TORONTO MONTREAL VANCOUVER LONDON ENG.

GEO. O. MERSON & CO. Chartered Accountants CALGARY AND MEDICINE HAT

W. T. CHAMBERS & SON Members Standard Stock and Min. Exchange
COBALT AND PURCUPINE STOCKS \$3 Colborne St. edif Main 3153-1154 LUUIS J. WEST & CO. Members Standard Stock Exchange COBALT AND PORCUPINE STOCKS Market Letter Free CONFEDERATION LIFE BUILDING Phones-Day, M. 1890: Night, P. 2717 ed

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Porcupine Legal Cards OOK & MITCHELL, Barristers, Solici-eitors, Notaries, ste., Temple Building, Toropto: Kentedy's Block, South Porcu-phie.

CANADIAN NORTHERN EARNINGS. For week ending June 14, 1913, \$506.500; from July 1 to date, \$21,789,600. Same period, 1912, \$375.100; from July 1 to date, \$18,547.200. Increase, \$131,400; from July 1 to date, \$3,242,400.

C.P.R. EARNINGS.

MONTREAL, June 17.—C.P.R. earnings for week ended June 14, 1913. \$2,563,000; same week last year, \$2,525,000; an increase of \$38,000.

BRITISH CONSOLS.

Monday. Tuesday. ... 73¼ 73 1-16 at.. 73% 73 3-16 Consols, money 7314 Consols, for account.. 73%

Toronto, June 14, 1913.

BANK SHARES AT NEW LOW RECORDS

BANK STOCKS AS

GOOD INVESTMENTS

tocks, due primarily to the world-wide avestment situation, and secondly to the

money stringency in the Dominion, has carried these high-grade issues down to

levels where they appear very attractive as investments. The double-liability

lause attaches to such securities, but his is not a factor of any consequence in espect to the old-established institutions. The following table gives the decline ince the first of the year and the yield at research.

BANK CLEARINGS

Canadian Cities Hold Their Usual Rank-Toronto in

Tenth Place.

the leading cities of the continent in

the Canadian centres Montreal came sixth, Toronto tenth and Winnipeg twelfth, the same rank they have held

FOREIGN CROPS IN

Thruout Europe—Rain Is

Needed in Britain.

mary, issued yesterday in Liverpool, fol-

Asia Minor.—Crop outlook is favor-

India.—Offers of wheat are smaller

ball Match This After-

MONEY MARKET.

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 2 per cent., high 2½ per cent., low 2 per cent., close 2½ per cent. Call money in Toronto. 6½ to 7 per cent.

CLEARING HOUSE

High-Grade Securities Prices Very Attractive to Investors.

TORONTO MARKET DULL

Midsummer Apathy Ruling Factor-General List at Lower Levels.

Further weakness in the bank shares. veral of which made new low records in years, was the only feature of Stock & Bond Brokers the Toronto stock market yesterday.

Elsewhere a slightly easier tone was shown, and at the close a fair-sized list of small declines plainly evidenced the lack of sustained buying power. Speculation was quiet, the customary midsummer dulness being more pronounced than in some days.

The market during the last few sessions has drifted into a rut, and from all present indications a period of restricted trading and erratic up and down price swings is promised. Any recovery from the recent depression will be gradual, but should any adverse factors develop, sentiment will be open to bearish conviction on very short notice.

short notice.

Only six issues in the general list underwent any change yesterday. Brazilian dropped a shade over half a point with the quotation zilian dropped a shade over half a point for the session, with the quotation down to 87 3-4 at one period and the close at 88. The easier feeling was no doubt due to the further reaction in C.P.R., which was off another two points to 215 1-2 in New York, but regained all its loss before the close. Porto Rico made a new low record in two years at 55, Toronto Paper at 95 was a full four points under the previous sale, Mackay dropped half a point at 78 1-2, Duluth Superior two at 55 and Dominion Canners one at 64, the latter a new low for the year. General Electric, Toronto Rails and Bread were the firm spots, with the former up 1-2 to 107 1-2 and Rails at 138 ex-dividend, equivalent to 140 with the payment added, which compared with the previous sale of 138 3-4 cum. for some time now.

Of the first fifteen cities in the list six showed decreases from the corresponding period of last year. The exhibit was more satisfactory than its precedessors, however, the aggregate clearings both in Canada and across the border running ahead of last year.

The following table gives the figures for the week and the previous week, and also the percentage of increase or decrease compared with the same period of 1912:

The movement in the bank stocks carried four of those high-grade issues down to levels where they should sues down to levels where they should appear still more attractive to investors. Standard sold over a point lower at 215 1-2, its lowest since 1908; Toronto was off 1 1-2 at 204, a new low since 1911; Imperial at 211 1-2 and Merchants at 187 1-2 were at figures not duplicated since 1911 and 1908, repectively.

ANNUAL MEETING OF TORONTO EXCHANGE

Former Board of Governors Was Re-Elected-Expansion During Year.

At the annual meeting of the Toronto Stock Exchange, held after the close of the session yesterday afternoon, the former officers were reelected for the ensuing year, as follows: President, F. G. Osler; vice-president, E. B. Freeland; treasurer, H. R. Tudbone; secretary, F. T. Generally Favorable Weather St. West, Toronto H. R. Tudhope; secretary, S. Temple Blackwood; executive committee, W. H. Brouss, J. O. Buchanan and G. Tower Ferguseon

mary, issued yesterday in Liverpool, follows:
United Kingdom.—The wheat plant is heading under fair weather conditions. The spring crops are in need of rain. The weather is fine.

The weather is fine.
France.—The crop outlook is generally favorable, and the plant is making good progress. The oats outlook is only middling. Supplies of native wheat larger. Germany.—Wheat outlook is mostly favorable. There are complaints regarding a thin rye plant. Oats outlook moderate. Supplies of native wheat very fair. er Fergusson. A year ago there were 37 firms connected with the exchange, having a membership of 79. Today there are 41 firms with a total membership of

ANNUAL FINANCIAL REVIEW.

The 13th volume of The Annual Finanicial Review, the recognized au-thority on Canadian securities, has fair. thority on Canadian securities, has been issued by Houston's Standard Publications, Toronto. The work has been prominently before the public for a number of years, and, therefore, needs no introduction. Suffice it to say that the latest edition is larger than any of its predecessors. It comprises 704 pages, as compared with 688 in the 1912 volume, and contains statistics of several companies heretofore not included. The data given includes current annual statements, high and low prices of stocks and bonds for each month of ten years, the number of shares sold each month is not stated to the crop continues to improve. In the crop control in the crop continues to improve. In the crop continues to improve. In the crop control in the crop control i month of ten years, the number of shares sold each month in the stock exchanges, dividend payments, increases in capital stock, particulars of franchises, when bonds are redeemable and a mass of other facts relative to the financial history of the different with the holders firmer.

Australia.—It is expected that there will be a larger acreage sown this year. Torente

CO.

able and a mass of other facts relative to the financial history of the different corporations. As a reference work it is indispensable to the banker, broker and the business world generally; it will also prove invaluable to the general investing public as a guide to the **BROKERS CLASH WITH** eral investing public as a guide to the listed issues on the stock exchanges. But It's Only in a Friendly Base-

NEW SOUTH PACIFIC NOTES.

NEW YORK, June 17 .- Kuhn, Loeb NEW YORK, June 17.—Kuhn, Loeb & Co. are forming an underwriting syndicate for underwriting \$20,000,000 one-year 5 per cent. Southern Pacific notes; and will shortly offer the notes at 99 and interest.

FIRST MARCONI DIVIDEND.

The American Marconi Wireless Telegraph Co. have declared an initial dividend of 2 per cent., payable Aug. 1.

One of the big sporting events of the season will take place this afternoon at Centre Island, when a baseball team composed of members of the Standard Stock Exchange will play for the title, "world's near-champions," against the famous team of the clearing house of the exchange (Trusts & mage is anticipated, as the brokers say they will bring home the pennant or die in the attempt.

or die in the attempt.

43-45 King Street West, Toronto

Notice is hereby given that a Half-yearly Dividend at the rate of

DIVIVEND NO. 30.

SIX PER CENT. PER ANNUM

has been declared for the six months ending June 30, 1913, upon the paid-up Capital Stock of the Company, and the same will be payable at the offices of the Company, on and after July 2, 1913. The Transfer Books will be closed from June 18 to June 30, 1913, both days inclusive.

PORTO RICO EARNINGS.

The Porto Rico Railways Company, Limited, comparative statement of earnings for May are as follows:

For May— 1913. Inc. Pet. Gloss \$73,022 88 *\$2,687 94 *3.56 2 Net 1... 32,346 66 7.208 05 28.67 For five months—

Gross \$363,120 \$1 *\$6,355 40 *1.72 Net ... 159,799 06 7,537 57 4.95

E. B. STOCKDALE.

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

—Between Banks— The Trusts and Guarantee Company, Limited

-Between Banks-Buyers, Sellers, Counter, Sellers, Sellers, Counter, Par, Mont fds.par, 5c dis, 1/8 to 1/4 t

BRAZILIAN IN LONDON.

NEW YORK STOCKS SHOW FIRM TONE

Early Weakness Soon Over- Unloading Brisk at Chicagocome and Many Gains Are Recorded.

READING WELL BOUGHT

Harriman Issues Also Are Stronger on Brighter Outlook For Dissolution Plans.

NEW YORK, June 17.—An uncertain course was followed today by the stock market which was dull to the point of stagnation much of the time. The close of the day found prices of many representative stocks well above yesterday's final figures, altho below the highest quotations of the session. The slump of the market yesterday apparently was discouraging to foreign holders of American securities, who sold freely in this market today. Foreign selling was a large factor in the decline of the market at the opening, and London disposed of about 20.000 shares here on balance. In spite of pressure from abroad and renewed selling by traders who sought to extend yesterday's decline, the market quickly rallied from the opening break, rising with an ease which suggested that the short interest had been largely over-attended. Most of the selling on yesterday's decline was classed as professional, and some of the stocks in which the short interest is believed to be especially large loaned at a premium.

Steady Absorption.

is believed to be especially large loaned at a premium.

Steady Absorption.

The deeline induced no further liquidation and bear traders, finding the market moving against them, covered. Altho the demand was not heavy and bull operators were disappointed that there was not a larger volume of investment buying, absorption of the leading stocks went on steadily. Reading was in especially good demand, displaying most strength of the leaders. The Harriman shares were helped by reports that a dissolution plan had been worked out to the satisfaction of all parties at interest. Interboro-Metropolitan preferred, which has developed marked strength recently, rose nearly four points to the accompaniment of gossip concerning prospects of a dividend payment.

One reason ascribed for the increasing dulness of the market was the disposition of traders to hold off until President Wilson's message regarding currency legislation is read, and some definite word is received regarding the attitude of the courts toward the latest plans for segregation of the Harriman roads.

Bonds were firm.

PORCUPINE STOCKS TURN WEAK AGAIN **GOOD CONDITION**

Hollinger and Pearl Lake on Down Grade - Cobalts Maintain Firm Tone.

Under the leadership of Hollinger and Pearl Lake the Porcupine stocks and Pearl Lake the Porcupine stocks dropped back further in the scale in the mining exchanges yesterday. There was liquidation under way right from the opening of the market and as supporting orders were lacking prices were lowered without any resistance. The Cobalts held up remarkably firm, winding up the day practically unchanged from their previous levels.

The downturn in Hollinger looked much akin to that of last week. It was reported on Monday that the rise to above \$16 had been due to short covering; yesterday selling was resumed and the major portion of the advance was quickly wiped out. The shares worked off to \$15.30, a loss of 77 points for the day, and then closed on offer of \$15.25. New York interests were reported to be putting out stock, and this was taken to mean that the bears were not frightened by the recent upturn. bears were not frightened by the re-

and this was taken to mean that the bears were not frightened by the recent upturn.

On the Bargain Counter.

At its low level of the day. 32. Pearl Lake was off over three points and at a new low level for the year. There has been a bear account working in this issue, and scemingly these traders have taken the short side with impunity. Only a couple of months ago the shares sold at 92; if they were worth that then, they are worth over par now, on account of subsequent developments. Meanwhile it is highly probable that the shorts will burn their fingers, for the present low level is not likely to be long maintained.

Other securities to show weakness were Jupiter which lost a point at 35. Dome Extension, Dome Lake, which dropped five cente at \$1.35. Peterson Lake, which was fractionally lower at 23, and La Rose, which worked back to \$2.32 again. Chambers and Timiskaming bettered their position, and in the Porcupines Plenaurum and Porcupine Gold were above the previous day. Chambers made a new high for the month at 23, doubtless on account of the favorable showing made in the

NEW YORK COTTON.

July ... 12.15 12.20 12.10 12.15 12.17 Aug. ... 12.08 12.19 12.05 12.12 12.13 Oct. ... 11.59 11.75 11.53 11.67 11.60 Jan. ... 11.50 11.67 11.45 11.59 11.54

Notice is hereby given that a Quarterly Dividend for the three (3) months ending June 30th, 1913, at the rate of ten per cent. (10 p.c.) per annum has been declared upon the Capital Stock of this Institution, and the same will be payable at the Offices. of the Company in this City on and after July 2nd, 1913 The transfer books will be closed from the 20th to the 30th day of June, both days inclusive.

By order of the Board,

E. R. WOOD, Man. Dir. CENTRAL CANADA Loan & Savings Co. 26 King St. East, Toronto.

HEAVY RAINFALL WEAKENS WHEAT

Corn Also Sinks to Lower Level.

CHICAGO, June 17.—Rains over the pring crop region had a bearish efect today on wheat. There was a setback of 1%c to 2c net, with a nervous close. Corn finished 5-8c to 7-8c down oats off 3-4c to 1c, and provisions vary-ing from last night's level to 12%c de-

All the big commission companies had on hand at the opening stacks of orders to sell wheat. It was evident the trade had undergone a complete reversal of sentiment and that the edge was off the drought scare so far as the northwest was involved. Low temperatures in that section added to the troubles which fairly general downpours had brought on the bulls. Free offerings of both old and new cash holdings counted severely against futures, and there was no sign of export call.

Announcement of an increase of more than 25 per cent. in Montana acreage emphasized weakness in the final dealings, and so also did predictions of further moisture.

Primary receipts of wheat were 489,000 bushels; a year ago 207,000 bushels.

terday, the market later was swayed by rural advices telling of alleged rapid progress that the crop was making in some sections of Illinois on account of the unusual heat. Slimness of shipping from here cut considerable figure, too, in abating the eagerness of speculative buyers.

Absence of rainfall in the big producing states lifted cats to a new

ducing states lifted oats to a new high point for the season. A rush of profit-taking sales by longs, tho, swept prices later down with wheat and-corn. Larger current receipts of hogs at western centres counted against provision prices. The market likewise suffered on account of the break in

ST. LAWRENCE MARKET.

per ton.
Straw—One load of bundled straw so at \$14 per ton.

Wheat, fall, bushel\$0 99 to \$
Barley, bushel 0 58 0 60
Peas, bushel 1 00 Oats, bushel 0 40
Hay and Straw— Hay, per ton\$14 00 to \$15 00 Hay, mixed
Hay, per ton\$14 00 to \$15 00
Olidw. Dundled ton 14 An
Straw, bundled, ton 13 00 13 50 Straw, loose, ton 8 00
/egetables
Potatoes, per bag \$1 00 to \$1 10
Apples, per basket 0 50
Pairy Produce—
Butter, farmers' dairy \$0 25 to \$0 32
Eggs, new. dozen 0 25 0 27
Turkeys, dressed, lb\$0 18 to \$0 20
Ducks, spring, lb 0 30 18 to \$0 20
Spring Chickens, dress-
ed. 1b a a a a a a a
Spring chickens, alive.
Form non 1h 0 25 0 30
Fowl, per lb 0 18 0 20
Reef foreguestans as as
Deel choice sides out to "A
Deel, medium, cwt
Deel, common curt 7 00
Mutton, cwt10 00 14 00
Veals, common, cwt10 00 14 00 Dressed hogs, cwt13 50 13 75
Lambs, cwt.

FARM PRODUCE, WHOLESALE.

Hay, No. 1, car lots. . \$12 00 to \$12 50 Straw, car lots, ton. . . . 9 00 10 00 Potatoes, car lots, bag . . . 66 0 85 Butter, creamery, lb. rolls 0 28 0 25 Butter, separator, dairy. 0 24 0 25 Butter, screamery solids. 0 27 0 28 Butter, screamery solids. 0 27 0 28 Cheese, new, lb. . . 0 14 0 15 Eggs, new-laid 0 22 0 23 Honey, extracted, lb. . . . 0 13½

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— Fine, unwashed 0 17 Coarse, washed 0 24 Fine, washed 0 26

TORONTO SUGAR MARKETS. Sugars are quoted in London, in be per cwt., as iollows:
Extra granulated, St. Lawrence.
do. do. Redpath's
do. do. Acadia
Imperial, granulated
No. 1 yellow No. 1 yellow 4 25 In barrels, 5c per cwt. more; car lots, 5c less.

GRAIN AND PRODUCE. Local grain dealers' quotations are as

Ontario cats—No. 2. 34c to 35c per ushel, 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. Manitoba oats—No. 2 C.W., 40c; No. 3 C.W., 38c, lake ports.

Ontario wheat—No. 2, 97c to 98c, out-side; inferior grades down to 70c. Beans—Hand-picked. \$1.60 to \$2 per bushel: primes. \$1.75, ranging down to \$1.50 for poor quality, track, Toronto. Manitoba wheat—No. 1 northern, \$1.04; No. 2 northern, \$1.01½c; No. 3 northern, 97½c, track lake ports.

Rye-No. 2, 61c to 62c per bushel, out-Peas-No. 2, 90c to 95c, nominal, per bushel, outside. Buckwheat-No. 2, 52c to 53c, outside,

Barley—For malting, 50c to 53c (47-lb. test); for feed, 43c to 48c, outside, nominal. Corn-American, No. 2 yellow, 64%c,

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 TO RENT

FROM \$3.00 PER ANNUM UPWARDS

THE

CANADIAN ALLIS-CHALMERS

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 Flour Machinery

Architectural Steelwork Gas Producers Ball Mills Blast Furnaces Blowing Engines Boilers, Marine Boilers, Stationary Boilers, Watertube Bridges, Steel Coal Cutters Compressors, Air Concrete Mixers Cranes, Travelling Crushers, Rock Crushing Rolls Elevator Enclosure Engines, Corliss Engines, Gas Pipes, Cast Iron

Engines, Gasoline

Feed Mills

MONTREAL

PORCUPINE

SASKATOON

Grill-Work, Metal Gyratory Ore Breakers Pulleys Hoisting Engines Hoisting Machinery Hydrants Hydraulic Dredges Hydraulic Turbines Jaw Crushers Lidgerwood Hoists Locomotives, Steam Mine Pumps Mining Cars Mining Machinery Nuts, Cold Pressed Ore Cars Overtrum Concentrate Pipe, Riveted Steel

Rock Drills Roller Mills Saw Mill Machinery Shafting Smelting Machiners Steam Shovels Steam Specialties Steam Turbines Structural Steelwork Trucks, Railway Tube Cleaners rs Turbine Governors Turntables, Loc Valves, Gate Water Wheels Waterworks Supplies Wrecking Cranes

Pumps, Turbine

Purifiers

Quarry Cars

Pumps, Underwriter

DISTRICT OFFICES

Post Hole Diggers.

Pumps, Boiler Feed

HALIFAX FORT WILLIAM CALGARY

Fencing, Wrought Iron Pumps, Centrifugal

OTTAWA WINNIPEG

EDMONTON PRINCE RUPERT

UNION TRUST COMPANY

LIMITED. Offices and Safe Deposit Vaults: Temple Building, Corner Bay and Richmond Streets, Toronto. Capital Paid Up \$ 1,000,000.00

NELSON

Savings--- 4% --- Department

By leaving your surplus earnings with the Savings Department of this ompany, you obtain interest at the rate of FOUR PER CENT, per annum, rawn by cheque. Interest being paid from date of receipt to date withdrawn.

JOHN M. McWHINNEY, General Manager.

BUYING IS LIMITED

H. B. SMITH & CO.

Successors to A. J. BARR & CO.,
Members Standard Stock Exchange.

QUARTERLY DIVIDEND NOTICE NO. 91

Notice is hereby given that a dividend at the rate of THIRTEEN PER CENT. PER ANNUM upon the Capital Stock of this Bank has been declared for the quarter ending 31st July, 1913, and that the same will be payable at the Head Office in this City and its Branches on and after Friday, the first day of August, 1913, to Shareholders of record of 25th July, 1913. By order of the Board.

GEORGE P. SCHOLFIELD, Toronto, 17th June, 1913. General Manager. i.f.; Midland, 69%c, track, Toronto. STANDARD MINING EXCHANGE.

Millfeed—Manitoba bran, \$17.50 in bags, track, Toronto; shorts, \$19; Ontario bran, \$17, in bags; shorts, \$19; middlings, \$21 to \$23.

Ontario Flour—Winter wheat flour, 90 per cent. patents, is quoted at \$3.95 to \$4.05, seaboard, in bulk. Op. High. Low. Cl. Sales. Ontario Flour—Winter wheat flour, 90 per cent. patents, is quoted at \$3.95 to \$4.05, seaboard, in bulk.

At \$80.00 Each

For Quick Sale

We offer four lots, Welland South, in Block 63, on 5th Ave., corner Water St. Original sale price list of these lots was around \$250 each.

J. CURRY COMPANY, LIMITED., 24 King St. West, Toronto.

3456

m. Fer.. 23 1,000 d... 3½ 3½ 3½ 3% 23,000. Meehan 1 2,500

anada Brea anada Loca lectric Dev lex. L. & P

o Janeiro panish Riv leel of Car

Can. Bread
C. Dairy
do. pref.
Dom. Can.
Dul. Sup.
Gen. Elec.
Itt. L. pr.
Meckay
do. pref.
Menarch pr.
M. Leaf pr.
P. Burt pr.
P. Rico
R. & O.
Begers

All