Montreal

Stocks.

Abitibi Power

Ogilvie Flour Mills . Ottawa L., H. & P.

Reported for The Advertiser by McDougall and Cowans.

Montreal, June 27.

GOVERNMENT LOANS

Reported for The Advertiser by Wood, Gundy & Co.

London, 51/2% Victory. Ask.

51/2 Renewal.

5% War Loan.

5% Refunding.

SUGAR

Associated Press Despatch.

Reported for The Advertiser by Johnston & Ward. Montreal, June 27—5 p.m.

Bid. Ask.

Revival of Activity on Wall Street Follows Recent

weeks.

Easy money continued to be the predominating influence in the determination of quoted values, many traders
apparently being of the opinion that it
presaged a turn for the better in general business. American Express soared
4½ points, General Electric 3½, and
American Car and Foundry, Union Pacific, Pressed Steel Car, Adams Express
and South Periq Rican Sugar were
among the dozen or more issues to sell
2 to 3 points higher. Call money again
enewed at 2 per cent.

| Second | S Associated Press Despatch.

New York, June 27.—Sterling exchange easy. Demand rates: Great Britain, \$4.324; France, '.29c, Italy, 4.32c; Germany, per trillion, .237%c.

Canadian dollars, 1½ per cent discours.

Associated Press Despatch.

New York, June 26.—Coffee futures market closed net 10 points higher to 2 points lower today. Sales were estimated at 36,000. Closing quotations;

July, \$14: September, \$13,25: October.

Spot cotton closed steady. Middling Southern Pacific uplands, 30.50c. Associated Press Despatch. Associated Press Despatch.

New York, June 26.—Cotton, spot, in fair demand; prices steady. American middling, fair, 19.02d; good middling, 17.37d; middling, 16.82d; low middling, 17.37d; middling, 16.82d; low middling, 15.97d; good or dinary, 14.97d; ordinary, 14.47d.

The sales of the day were 6,000 bales, of which 4,800 were American. The receipts were 19,000 bales, including 9,700 American.

Eutures opened and closed very

DETROIT DISCOUNT RATE Special to The Advertiser.

Detroit, June 26.—Detroit clearing-house banks' uniform rate of exchange on Canadian currency for Friday will be at a discount of \$1.10 per \$100.

Futures opened and closed very

OILS

Associated Press Despatch.
Liverpool, June 27.—Kerosene—No. 1,
12 2d; No. 2, 1s 3d.
Turpentine Spirits—67s.
Rosin—Common, 14s.

METALS

Associated Press Despatch.
London, June 26.—Standard copper,
spot. £60 15s; futures, £61 12s 6d.
Electrolytic—Spot. £65; futures, £65 10s. Tin-Spot, £224 7s 6d; futures, £224 10s. Lead—Spot, £31 17s 6d; futures, £29. Zinc—Spot, £32; futures, £31 10s. Associated Press Despatch.

Associated Press Despatch.

New York, June 25.—Copper easy.

Electrolytio—Spot and futures, 12%c. I Tin—Firm: spot and futures, \$44. I Iren—Steady and unchanged.

Lead—Steady: spot. \$7.

Zinc—Quiet: East St. Louis, spot and nearby, \$5.75

Antimony—Spot. \$8.40. DIVIDEND NOTICE LOEW'S LONDON THE-

ATRES, LIMITED

Notice is hereby given that a Half-Yearly Dividend of 31/2% (three and one-half per cent), on the Pre-ference Shares of the Company, has been declared, payable the 15th July.

S. D. FOWLER, Secretary.

BANK OF ENGLAND LONDON CIGARETTES

ed Eastern End

10 for 20¢



20 for 35f

NEW YORK CURB

Sterling Quality

How the Stocks Closed Today BRAZILIAN LEADS

Toronto New York Reported for The Advertiser

by Jones, Easton, McCallum Company. New York, June 27—Final.

Col F and I .

Open High Low Close

Canadian Press Despatch. Toronto, June 27. Sales Stocks: Abitibi Power
Can. Indus. Alcohol
Bell Telephone
Brazilian Traction
B.E. Steel 1st pfd.
do, 2nd pfd.
Brompton P.
Canada Car and Fdy.
do, pfd., xd
Canada Cement
do, pfd.
Canada Cottons
Canada Steamship Lines
do, pfd.
Con. Mining & Smalting 3|Sales Book, pfd.. 10|Stanish River ... Canadian Press Despatch.

June 27. Penmans ... Quebec Railway L. H. & P. Shawinigan ... Stocks: do., pfd
Steel Company of Canada
Toronto Railway
National Breweries Brazilian Traction National B.
National B.
Winnipeg Electric
Laurentide
Twin City Railway
Banks: Canada Steamships, pfd. 161 163 24 26 Steel of Canada Poronto Railway eg Railway ...

Special to The Advertiser, Detroit, June 26.—Beans, immediate and prompt shipment, \$4.40 per cwt. at shipping points.

LINSEED Associated Press Despatch.

Duluth, June 26. — Linseed: Close,
July, \$2.42¼; September, \$2.17¼; October, \$2.12‰.

FLOUR

Canadian Press Despatch.

Montreal, June 26.—Flour scored an advance of 40c per barrel for winter wheat grades. Millfeed prices were marked up \$1 a ton.

Flour—Man. spring wheat patents, firsts, \$7; seconds, \$6.50; strong bakers, \$6.30; winter patents, choice, \$7 to \$7.10.

Rolled oats—Bag, 90 lbs., \$3 to \$3.10.

Bran—Per ton, \$25.25.

Shorts—Per ton, \$27.25.

Middlings—Per ton, \$33.25.

Canadian Press Despatch. Toronto, June 26.—Manitoba flour, first patents, \$7. Toronto; second ratents, \$6.50.
Ontario flour—90 per cent patents, \$5.80, in jute bags, Montreal and Toronto. So. of feed flour—\$1.85 per bag.
Good feed flour—\$1.85 per bag.
Bran—Per ton, \$24.
Shorts—Per ton, \$26.
Middlings—Per ton, \$32.

Associated Press Despatch.
Minneapolis, June 26. — Flour unhanged to 10c higher, at \$7.30 to \$7.40 barrel; shipments, 44,549 barrels.
Bran—Per ton, \$21.

Associated Press Despatch. New York, June 26. — Flour firm; spring patents, \$7 to \$7.50; soft winter straights, \$5.30 to \$5.60; hard winter straights, \$6.30 to \$6.70.

EGG MARKET REVIEW

Canadian Press Despatch.

Ottawa, June 26.—The egg market continues firm and unchanged. Specials and extras are much scarcer, and an advance in these grades is looked for. Sales are reported of western firsts, April and Mays in storage Winnipeg export cases at 28½c. Also a car of extras 26¾c, firsts 25¾c in export cases, seconds 18¾c in used cases F.O.B. Yorkton, Sask. 59 seconds 18% c in used care ton, Sask.
Toronto—Firm; jobbing specials 38c; extras 33c to 34c; firsts 30c; seconds 25c

27c.
St. John, N.B. — Market continues
dull; jobbing extras 28c; firsts 24c.
Prince Edward Island—Market firm;
prices quoted country points extras 26c;
firsts 23c; seconds 19c.
Chicago — Spot 25%c; June 26%c;
December 33%c Chicago — Spot 25%c; June 26%c; December 33%c. New York—Extra firsts 29c; firsts 27%c; hennery 42c; storage packed extra firsts 30c; firsts 28%c.

REV. JOSEPH CUNNINGHAM'S

DEATH IS CONFIRMED

Associated Press Despatch.

Peking, June 27.—Advices to the death of the Rev. Joseph Cunningham, missionary, from a stray bullet during fighting between rival Chinese factions, at Kweilin, Kwangsi Province. The advices said the ten other missionaries beleagured at Kweilin were well, but their food supply was running low.

BUILDING AND BONDS.

Another factor creating this demand for bonds, and one not frequently noticed even by bondmen, is the slow-ing up in building activities which is reported during the past few weeks. The large American institutions, particularly the insurance companies, watch the trend of building closely with an eye to investment of surplus funds. Since the slowing up began it is not as easy to get good mortgages of a rate and class which is most desirable. As long as the bond market moves sideways many of these institutions are not specially interested. The moment it begins to show signs of a rise they are not having any curtalling effect is apparent from the above statement were well, but their food supply was running low.

Imarket.

BUILDING AND BONDS.

Another factor creating this demand for bonds, and one not frequently noticed even by bondmen, is the slow-ing in the solow-ing in the solow-ing and to increase consumption has been effective. This probably was a prop to exchange.

PORTO RICO RAILWAYS.

The advance of 3½ points in Porto Rico common stock is probably based on the fact that the company is enjoy-ing the best net earnings in their history surpassing those even of 1920, which was a banner year. Their power to ent.

Brazil coffee sales increased 20 per cent.

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Majority of Issues Register Slight Gains Today.

Canadian Fress Despatch.
Toronto, June 27.—Brazilian and Toronto Railway were heavily traded in on the Toronto stock exchange this morning, the former advancing by a big fraction at 51% on sales of over 800 shares, while Toronto lost % at 99% on transactions of 363 shares.

Business was well scattered throughout the list and the majority of issues registered slight gains. Bell Telephone moved up one point to 130 and Steel of Canada advanced 1% to 72%.

Gains of less than a point were made by Brompton, Cons. Smelters and Mackay.

Brazilian and Smelters Show Gains in Strong Dealing.

Montreal, June 27.—Trading on the tock exchange this morning showed a ecided improvement over any correponding period here this week, and between of the market heaved a slight. stock exchange this morning showed a decided improvement over any corresponding period here this week, and the tone of the market showed a slight improvement, gains outnumbering losses. Brazilian was the most active issue and closed at 51, for a net gain of 1 point. Next in volume of business came Smelters, with an advance of 1½ to 38½. Tookes preferred making its first appearance since the first of the year, was off 25 points to 40.

Other price changes included Detroit, off 1 point to 34; Spanish River preferred off 1 point to 113; Spanish River common, up ½ to 106¾, and Toronto Railway off ¾ to 99¾c.

WHEAT INSPECTIONS.
Canadian Press Despatch.
Winnipeg, June 27.—Wheat inspections vesterday totalled 57 cars, including 446 of contract grade. Last year 302 cars were inspected.
Coarse grains numbered 242 cars against 104 a year ago. Sales Stocks- Open High Low Close

Liverpool, June 27.—Hams—Short cut, 14 to 16 lbs, 89s 6d.

Bacon—Cumberland cut, 22 to 36 lbs, 12s 6d; Canadian Wiltshires, 50 to 75 lbs, 85s; clear beilies, 14 to 20 lbs, 71s; long clear middles, light, 28 to 35 lbs, 74s; short clear backs, 12 to 20 lbs, 75s; shoulders, square, 12 to 16 lbs, 60s.
Lard—Prime western, in tierces, cwt, 65s 66; American refined, in pails, cwt, 66s 7½d.

Honey, 5-lb pails... 55 do, comb, sections... 25 Dairy Products. Retail:
Butter, dairy, lb... 32 do, creamery, lb... 40 Eggs, new-laid, 6oz... 25 Wholesaie to Retail:
Butter, per lb... 37 Eggs, fresh, extras... 29 do, firsts... 26 do, seconds ... 19

A big broad trade in wheat. No one rominent. Winnipeg is 1c higher.

Heavy profit-taking in corn, but thorts are absorbing everything offered.

Iowa is the leading producer of corn. The weekly report states that the most The weekly report states that the mos favorable weather cannot overcome the poor start. Sentiment in wheat is bullish for the long run, and the disposition if to buy on all breaks. Some professionals expect the government report next month to show an improvement in spring and winter wheat, and they are inclined to accept profits on all sharp bulges. Shorts in July and September corn are being compelled to recognize the strength in the cash market. Sales have been made solely on the high prices. No price is high when the actual or prospective demand is larger Associated Press Despatch. Chicago, June 27.—Butter unchanged, Eggs lower; receipts, 21,228 cases; firsts, 25c to 25½c; ordinary firsts, 23½c to 24c; storage packed extras, 24½c;

Live Stock

Associated Press Despatch.

New York, June 26.—Raw sugar advanced 1-16c today to the basis of \$5.24 for Cuban, duty paid. Sales totalled about 22,000 bags of Cubans to local and outport refiners, first half July shipment.

Reflecting the firmness in the spot market and the liberal movement of refined, raw sugar futures advanced 3 to 7 points. The demand was not aggressive, however, and prices later sold off under realizing, with the close 2 to 4 points net higher, July \$3.69, September \$3.68, December \$3.56, March \$3.36. New York, June 26.—Raw sugar advanced 1-16c today to the basis of \$5.34 for Cuban, duty paid. Sales totalled about 22,000 bags of Cubans to local and outport refiners, first half July shipment.

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Demand for refined sugar continued in fair volume at former prices of \$6.70 to \$7 for fine granulated. Refined futures were nominal.

HAY AND STRAW

Canadian Press Despatch.

Toronto, June 26.—Hay, extra No. 2 timothy, \$16; No. 2, \$16; No. 2, \$13 to \$12 per ton.

Straw—Per ton. \$9 to \$9.50.

CHEESE

Canadian Press Despatch.

Montreal Lune 28.—The feeling in Associated Press Despatch.

over 20,000. EAST BUFFALO.

Associated Press Despatch.
East Buffalo, N. Y., June 27.—Cattle
—Receipts, 400; slow and about steady.
Calves — Receipts, 1,400; slow and
steady; choice, \$10.50 to \$11; fair to
good, \$9.50 to \$10; culls, \$3 to \$5; heavy.
\$6 to \$8; grassers, \$3 to \$5;
Hogs—Receipts, 5,600; active and 10c
higher; heavy, mixed and yorkers, \$7.55;
light yorkers, \$7 to \$7,65; pigs, \$6.75 to
\$7: roughs, \$6 to \$6.25; stags, \$3.50 to
\$4.50. New York, June 26.—Cheese firm; receipts 201,081 pounds.

Associated Press Despatch.

Liverpool, June 27.—Cheese—Canadian finest white and colored, cwt, 94s.

Ight Yorkers, \$7 to \$6.25; stags, \$3.50 to \$4.50.
Sheep and lambs—Receipts, 700; slow lambs, \$7 to \$16; yearlings, \$6 to \$11 wethers, \$7.50 to \$8; ewes, \$2 to \$6.50.
mixed sheep, \$7 to 7.50.

MARKET

MARKING UP BONDS.

Canadian Press Despatch.

Montreal. June 26.—The feeling in heese is firm. Finest westerns, 16%c o 17%c; finest easterns, 16%c to 16%c.

Special to The Advertiser. Brockville, June 26.—At the regular meeting of the cheese board here today

there were 1,025 white and 3,288 colored offered. 1,685 sold at 16% c.

Canadian Press Despatch.

MARKING UP BONDS.

Local bond houses say quite generally that they are experiencing a strong demand from New York for nearly all classes of Canadian government, provincial and municipal securities. One house told The Advertiser that a list of offerings prepared previous to the postal strike has had to be almost discarded as the issues offered have been taken up in New York. These were in many cases bonds that they did not expect to place any too easily in the home market.

Brazil has had great success with its coffee in the past year. More than half of their 13,000,000 sacks were sold in of their 13,000,000 sacks were sold in the U.S.A. France is the second best customer, purchasing 1,645,065 sacks, an increase of 20 per cent over the pre-ceding year. The United Kingdom increased its purchases of coffee 92 per

Local Market

So far strawberries and other early fruits have only been offered in very limited quantities on the local market, but with the warm weather continuing and a few showers, these fruits can be expected for the latter part of next Only three loads of hay were offered on the market this morning. They ranged in price from \$14 to \$1.7 per ton. The demand was very slow.

One load of choice oats brought \$1.60 one load of choice oats brought \$1.50 per cwt.

No wheat was offered.
Potatoes are extremely slow, and are sellling at \$1.40 per bag wholesale and \$1.50 retail. Butter and egg prices remain the same
Very little green stuff was offered this morning, and there was no change in prices.

A good-sized market is expected to-

| Cauliflower, head ... | 15 | Carrots, per bu ... | 1 00 | do, per bunch ... | 10 | do, per bunch ... | 10 | do, per peck ... | 49 | Cabbage, per head ... | 5 | do, per bu ... | 25 | do, per doz ... | 20 | do, per doz ... | 1 00 | Celery, per head do, per bu. 250
do, plants, per box. 20
do, per doz. 100
Celery, per head 5
do, per bunch 10
Cucumbers, each 10

do, retail
Tomatoes, per box.
do, per box.
Turnips, per bu.
do, per doz.

ELECTED PRESIDENT TORONTO BOND EXCHANGE.



FRED G. JOHNSTON, formerly Vice-President of G. A. Stimson & Jones, Easton, McCallum Com Winnipeg, June ral Manager of the TORONTO July ... \$1 OCt. ... 1 Dec. ... 1 Dec. ... 1 Oct. ... 1 Mr. Johnston entered the bond of the system and banking business over sixteen years ago, and has specialized in years ago, and has specialized in Oct.

Municipal and Canabec.

Pands He Start

dian National Railway Bonds. He is a son of the late Judge Johnston of Sault Ste. Marie, Ontario, and Oct. . . . 1 93% 1 941% 1 92 1 931% received his education at Trinity College, Port Hope, and Upper Can-ada College, Toronto. 16 to 13 to o, under 4 lbs.... 13 to usters, old, over 4 lbs. each 13 to cks, spring, color-Ducks, spring, ed, over 41 19 to do, white, over 41/2 Turkeys, old gobblers,
over 10 lbs..... 21 to
Geese, over 10 lbs.... 11 to
Live Stock:

Live Stock:
Hogs, selects, cwt... 8 25 to
Pigs, small pair... 5 00 to
Sows, fat, cwt... 4 00 to
Dressed Meats, Wholesale: Dressed Meats, Retain:

BUTTER AND EGGS Canadian Press Despatch no change in the egg situation. Butter—No. 1 pasteurized, 34%c; No.

Grain Markets WINNIPEG

Canadian Press Despatch.
Winnipeg, June 27.—Opening futures:
Wheat—July, %c to %c lower at \$1.20½ to \$1.20½; Oct., %c lower at \$1.16 to \$1.15½; Dec., %c to %c lower at \$1.16 to \$1.15½; Dec., %c to %c lower at \$1.12½ to \$1.12.
Oats—July, %c to %c lower at 42%c to 42%c; Oct., %c lower at 43c; Dec., unchanged at 41%c.
Barley—July, %c lower at 67%c; Oct., unchanged at 64c.
Flax—July, %c lower at \$2.20%; Oct., %c lower to unchanged at \$1.94½ to \$1.94%. Rye-July. 1/8c higher at 73c.

Cash prices:
Wheat—No. 1 northern, \$1.20%; No. 2 northern, \$1.17%; No. 3 northern, \$1.135; No. 4, \$1.053%; No. 5, \$1.003%; No. 6, 94%c; feed, 84%c; track, \$1.21%, Oats—No. 2 C. W., 42%c; No. 3 C. W., 41%c; extra No. 1 feed, 38%c; No. 2 feed, 38%c; rejected, 35%c; No. 2 feed, 38%c; rejected, 35%c; rejected, 35%c; rejected, 35%c; rejected, 62%c; rejected, 62%c; rejected, 61%c; rejected, 62%c; rejected, 61%c; No. 4 C. W., 65%c; rejected, 62%c; feed, 61%c; track, 67%c.
Flax—No. 1 N. W. C., \$2.22; No. 2 C. W., \$2.18; No. 3 C. W., \$2.01; rejected, \$2.01; track, \$2.21. Rye—No. 2 C. W., 74%c.

WINNIPEG GRAIN FUTURES. Wheat— Open. High. Low. 120½ 1 21½ 1 19¼ oct. . . . 1 16 1 17 1 14½ occ. . . . 1 12½ 1 133% 1 11

Futures opened: Wheat—July, \$1.15¼; Sept., \$1.17½. Corn—July, 96c; Sept., 94c. Oats—July, 54c; Sept., 36¼c. CHICAGO GRAIN FUTURES. Reported for The Advertiser by Jones, Easton, McCallum Company,

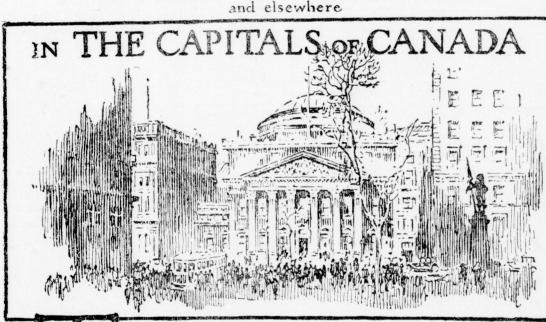
Dec. Oats— July ... TORONTO. American corn—No. 2 yellow, \$1.14, Ontario oats—No. 2 white, 39c to 41c. Peas—No. 2 C. W., \$1.40 to \$1.45. Rye—No. 2, 74c to 78c.

Associated Press Despatch.
New York, June 26.—Butter easy: receipts 17,780. Creamery, higher than extras, 42c to 42½c; extras, £1½c.

| Market today, Oats—Canadian western, No. 2, 52c to 55½c; do., No. 3, 50c to 50½c; extras, No. 1 feed, 49c to 49½c; No. 2 local white, 45½c to 46c.

EIGHTH

of the series dealing with the establishment of the BANK OF MONTREAL at representative points in CANADA



HE year 1867, when the foundations of modern Canada were laid by Confederation, was the year in which the Bank of Montreal celebrated the 50th anniversary of its foundation. By that time the Bank was already a strong and stable institution, with Branches well distributed throughout Upper and Lower Canada.

Established in Montreal in 1817, the Bank opened an Office in Quebec in the same year, in York (now Toronto) in 1818, in Ottawa in 1842, in Halifax in 1868, in Winnipeg in 1878, in Regina in 1882, in Victoria in 1891, in Fredericton in 1899, in Edmonton in 1903, and in Charlottetown in 1907.

> Today the Bank has more than 550 Branches in Canada and offices in New York, Chicago, San Francisco, Spokane, London, Paris and Mexico.

BANK OF MONTREAL

Established over IOO years Total Assets in excess of \$650,000,000