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WALLSTREET CHANGE SHOWS UP BETTER

Decline of previous few days is checked, and lists moved most of the time.

New York, June 18.—A better showing was made by the stock market today. Not only was the decline of the previous two days checked, but the list moved most of the time yet while the advance was general there were only a few instances in which it exceeded fractions.

The firmer tone of the market was due in a measure to re-purchases by traders who sold during the earlier days of the week. There was a marked scarcity of offerings, which resulted in the raising of bids all around. The improvement in the political outlook abroad also helped the market. London was in a cheerful mood, and American stocks there were higher. Those advanced led to a corresponding movement in the International stocks here. London came into this market principally for Amalgamated and Steel, taking about fifty thousand shares.

Importance was attached to a further break in foreign exchange rates as a bullish factor. Demand sterling dropped under 485.50 after having touched 489.05 earlier in the week. It was felt that the movement pointed to curtailment of the extraordinary flow of gold out of the country. Notwithstanding the break in exchange, \$2,550,000 more gold was engaged for export today.

Crop news was of the same favorable character as during recent weeks. Reductions in steel and copper prices were reported in some instances, but the stocks in these groups were as firm as the remainder of the list.

In the bond market there were wide fluctuations. Missouri Pacific convertible five lost two points, but recovered half of their loss. Chicago & Indiana Coal Railway five collapsed, falling twenty-four points to fifty-one. The slump was attributed to uncertainty over the payment of July interest on the bonds of this company, which is controlled indirectly by St. Louis & San Francisco.

United States bonds were unchanged on call.

NEW GOVERNMENT RECOMMENDS LOAN

Paris, June 18.—Distinct improvement has promptly followed the clearing of the government's political embarrassment. Russian industrialists which have recently been co-actively attacked, have led the recoveries. Banks securities are still depressed.

The new government will take up the financial question first. It has already recommended a 1,800,000,000 francs 2½ per cent. loan not in perpetual rentes, but redeemable in twenty-five years and subject to any income tax to which similar securities are liable.

The loan, if present plans carry, will be offered about 95, because of the possible tax. Money has been accumulating at this centre and is very easy for short commitments.

PRODUCE PRICES.

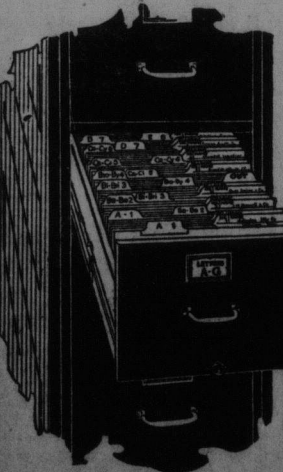
Montreal, June 18.—CORN—American No. 2, yellow, 79 to 80. OATS—Canadian western No. 2, 44 to 45½; No. 3, 43½ to 45½.

FLOUR—Manitoba spring wheat patents, firsts, \$5.60; seconds, \$5.10; strong bakers, \$4.90; winter patents, choice, \$5.25 to \$5.50; straight rollers, \$4.70 to \$4.90; straight rollers, bags, \$2.20 to \$2.35.

MILFEED—Bran, \$23; shorts, \$25; middlings, \$28; moultie, \$28 to \$32. HAY—No. 2, per ton, car lots, \$15 to \$16.

POTATOES—\$1 to \$1.20.

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ADMITS TIMES LEAN IN STEEL BUSINESS

R. E. Harris believes, however, demand will increase soon, giving industry and impetus.

Montreal, June 18.—Mr. R. E. Harris, president of Scotia, does not want to go on record as stating that prospects in the steel trade are bright. Evidently such sentiments have been incorrectly attributed to him in some quarters.

He frankly admits that business is exceedingly slow and prices very poor, but what he does believe is that a demand will shortly arise which must result in stimulating the industry. He bases his expectations for an improvement in the second half of the year on that theory, but the brightness in that sense has not yet become evident.

FAVOR LEGAL ACTION AGAINST DIRECTORS

Contract holders in Canadian Home Investment Co. resolve to ask that Criminal proceedings be started.

Vancouver, B. C., June 18.—Following the report of the auditors of the Canadian Home Investment Company, about 150 contract holders met to night and unanimously passed a resolution directing their committee in Victoria assisted by members of the contract holders' committee in this city to request the attorney-general to start criminal proceedings against the directors of the company for alleged irregularities.

The report of the auditors showed a shortage of \$25,677, which should be in the loan reserve fund in cash. It was also said that the directors in permitting a loan of \$45,000 to the Alpha Mortgage Company and a deposit of \$25,000 with the government of Nova Scotia and taking \$25,667 from the loan reserve fund were not justified. The names of the solicitors was that a receiver be appointed.

BANK CLEARINGS FOR THE WEEK

St. John. Bank clearings for the week ending today were \$1,899,208 as compared with \$1,608,288 for the corresponding period last year.

Montreal. Montreal, June 18.—Local bank clearings for the week ending today, made a better showing than for some weeks past but continue to show a decrease.

Figures for the past week show a falling off of \$1,827,898 as compared with the corresponding week last year. Total figures for the week were \$35,264,717 as compared with \$36,892,615 in 1913 and \$60,859,033 in 1912.

Halifax. Halifax, June 18.—Halifax bank clearings for the week were \$2,119,080 and for the corresponding week last year, \$1,887,860.27.

Toronto. Toronto, June 18.—Clearings of Toronto for the week compare as follows: This week, \$41,379,799; last week, \$47,892,760; last year, \$40,894,800; two years ago, \$41,284,846.

MONTREAL MARKET QUIET YESTERDAY

Nothing Out of Ordinary To Move Market—General Less Firm.

SCOTIA STOCK ONLY BRIGHT FEATURE

"Power Group" again figured in the day's proceedings—Strong holders taking stock of the street.

Montreal, June 18.—There were no spectacular features to the local market today and the general list was firm but trading was of a rather humdrum character. The bright exception was Scotia which sold up to fifty-five in the morning as compared with 52.24 at the close yesterday but reacted to 54.12. President Harris issued a statement to the effect that while the steel business is at present in a very depressed condition he had arrived at the conclusion that there had been much improvement in the steel industry in the last six months. That there is a better feeling in iron and steel circles was further evidenced by the action of Dominion Steel. The common was firm and fairly active at twenty-three and the preferred sold up to seventy-eight as compared with seventy-three at the last sale yesterday. Later it reacted to 77.12. Mr. Plummer stated that he was misquoted in the Sydney despatch published in the papers yesterday. What he did say was that orders received would keep the rail mill going for the rest of the season, that is, until early in November. The so-called power group was again prominent in the trading today. Montreal Power sold up to 226 but closed 1-4 lower. This is an advance of 1-12 points over last night's close. Cedar Rapids was a prominent feature in the unlisted department the stock selling at six and six-eighths. Apparently the power stocks are gradually being taken off the street by strong holders who are regarding the issues as investment securities. Shawinigan also was strong, selling one point up at 122 but was not active. The weakest issue of the day was National Brick which sold down to thirty-five in the morning as compared with thirty-nine at the close yesterday but afterwards recovered to thirty-seven. At the latter price the yield to the investor is 13.5 as National Brick is on a five per cent. basis. The weakness of the stock today was naturally the cause of some comment and the street was inclined to wonder whether the company would continue to earn the dividend on the common. Brazilian Traction is not at the present time an active trading feature. There has been very little trading in the stock this week. This morning it opened firmer at 77-7/8 and in the afternoon strengthened to 78-3/4. No pronounced movement in the market is looked for until the Brazilian loan is assured. Negotiations are pending but are still in a tentative stage. F. B. McCURDY & CO.

WHEAT MARKET UNDER PRESSURE

Chicago, June 18.—Wheat—Was heavy and under considerable speculative pressure during most of the day but displayed a hardening tone later. The market very naturally continued firm for a few days longer but increased pressure of new wheat may be expected on the hard spots and the market will eventually give way much more under the burden of the heavy marketing which seems inevitable on such a crop of winter wheat.

Corn—Has ruled weak most of the season, the selling pressure having been more influential than usual. Nevertheless most of this selling was for short account or hedging of Argentine crop cargoes. Some of the Argentine corn was sold at seaboard today at equal to about ten cents under Chicago counting cost of shipping from here. Weather and crop advances have been good.

Oats—Have finally displayed a great deal of strength. The heavy absorption by a leading elevator concern during the last two weeks has finally drained the market of all floating offerings and made shorts very uneasy. HULBURD, WARREN AND CHANDLER.

GOOD SHOWING BY HOLLINGER MINES

Montreal, June 18.—Hollinger Gold Mines for the four week period ended May 20 shows gross profits of \$123,087 which with the exception of April is the best showing Hollinger performances during the four weeks. Gross profits \$123,087, current assets \$482,516, gold assets \$171,025, surplus \$820,057.

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BEARS MAY TAKE A CHANCE TOO MANY

May be caught for tardiness in covering up—Have been pretty bold lately.

Montreal, June 18.—People seemed to be actually bidding for stocks today, a spectacle which has been a rare one in the market for some time back. There was, moreover, an indication that the situation may resolve itself into a little contest of tug-of-war between the bulls and the bears before he end is reached.

The bears have been pretty bold, not unreasonably under their many successes, but in the end they generally find that they will commit their traditional mistake some other day.

NEW OIL WELL AT ALBERTA LOOKS RICH

Strike at the moment well seems to prove Alberta has both quantity and quality.

QUOTATIONS ON CHICAGO MARKET

	High	Low	Close
May	12.86	12.79	12.83
July	.97	.86	.94
Aug	.95	.85	.93
Oct	.71	.61	.70
Dec	.76	.67	.76

	High	Low	Close
July	83½	82½	83
Sept	81½	81	81½
Dec	84	83½	84

	High	Low	Close
July	70½	69½	70
Sept	67½	67	67½
Dec	57½	57½	57½

	High	Low	Close
July	38½	38½	38½
Sept	38½	38	38½

	High	Low	Close
July	20.77	20.77	20.77
Sept	.30	.15	.29

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THE CLOUDS ARE BEGINNING TO MOVE

Market situation still a little dark, but conditions are shaping up better.

Montreal, June 18.—One of the most hopeful signs from a technical market point of view is the continuation of the better feeling abroad. There are a good many things which yet tend to keep the situation clouded, but notwithstanding the sun is beginning to efface them.

The improvement in this week's Bank of England statement, easily one of the best in months, will, no doubt, help to nurse the improved tone. The percentage of reserve to liability, as shown by the report, rose from 45.48 per cent. a week ago to 48.24 per cent. this week, the sharpest change in a good while.

A good many people who have been observing market conditions for some time back with a view to picking up some stocks at what they consider the bottom or thereabouts, have been doing some purchasing recently.

They base their conclusions on the ground that the buying of late has been of a better character than at any time for a long while back. As the result of this buying considerable liquidation in some connections has been met with a steady stream of orders and they figure that this indicates a considerable turn of sentiment.

As similar conclusions were arrived at many times in the past year on time will tell whether they are correct or not.

DECIDED ACME STOCK IS TO BE PUT OUT

Montreal, Que., June 18.—Directors of Hollinger Gold Mines returned today from a visit to the property at Porcupine. It is denied that stock of the Acme Gold Mines, which holds the well known Dixon claim adjoining the Hollinger and which is controlled by the Timmins-McMartin-Dunlop syndicate is to be put out soon and that it would be offered to Hollinger stockholders at \$4 a share.

Hollinger was 19.25 bid at one time today but there was no trading. It was thought some shorts might be nibbling for the stock.

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Full moon
Last quarter
New moon
First quarter
D. of W.
Sun Rises
Sun Sets
Sun Rises
Sun Sets
19 Fri 4.41 8.09 8.34 20.0
20 Sat 4.41 8.09 8.31 21.1
21 Sun 4.41 8.10 10.04 22.2
22 Mon 4.41 8.10 10.40 23.3
23 Tue 4.42 8.10 11.37 24.4

VESSLS IN P

Steamers.
Chimecto, 2945, Wm. Th. Malina, 685, J. E. Moore.
Barks.
Don, 1064, J. E. Moore.
Romanoff, 1226, W. M. M.
Schooners.
Coral Leaf, 374, R. P. and Cora May, 117, N. C. Sco.
Harold B. Cousins, 360, J. E. Moore.
Huntar, 187, D. J. Purdy.
Irma Bentley, 392, R. O. M.
Lucia Porter, 284, P. Mc.
Leonard C. 144, J. W. Smith.
Nellie Eaton, 39, A. W. A.
Nettie, 288, A. W. A.
Peter Schultz, 372, A. W. A.
Priscilla, 102, A. W. A.
Ronald, 288, J. W. Smith.
T. W. Cooper, 150, A. W. A.
Vandalia, 172, J. W. Smith.
Wm R. Huston, 521, OPR.

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