### CANADA STEEL UP HEAVY. GOOD. ON MERGER TALK

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Atlantic Sugar is Strong-Three-Point Break in General Electric.

Strength of Steel of Canada which old up to 73 1-2, well, above the former high record price of the year, authenticity are abroad to the effect that an amalgamation of Steel of Canada and Dominion Iron is contemplated. It is a variation of the familiar and frequently recurring report of an impending merger of Dominion Iron and Nova Scotia companies, and it is said that officials of the two companies now mentioned have gone so far as to exchange ideas on the subject. Steel of Canada after selling at 73 1-2, familiar and frequently recurring reof Canada after selling at 73 1-2, weakened to 73 in sympathy with the generally weaker tone in steels due to the late break in U. S. Steel on the New York market, reducing the net gain to 1 1-4. Dominion Iron was inactive but firm between 67 1-2 and 67 1-4, tho the final bid dropped to 66 1-2.

mactive but firm between 67 1-2 and 67 1-2 the final bid dropped to the

Band of Commerce here.

The town of Beauharnois, Quebec, will receive bids for \$57,500, 51-2 per cent. debentures up to 8 p.m. on Monday next.

Montreal city treasurer will receive bids up till twelve noon, July 3, for \$624,000, 41-2 per cent. 40-year gold underground conduct debentures.

Up to four p.m. July 2, Alberta's deputy minister of education will receive tenders for \$19.850, seven per cent. school district debentures, maturing in 5-10 years.

NEW YORK CURB COMMENT

Other distinctly strong features embraced food and tobacco issues, also the rubber shares, with United States Rubber at a new high record, the entire hist evincing firmer tendencies at the close. Sales amounted to 1,-300,000 shares.

Heavy additional gold exports, including \$2,000,000 to Spain, the first war Loan, 1937 101 war Loan, 1937 102 were reported.

Bonds, including Liberty and international issues, eased slightly on modars aggregated \$9,250,000.

York club market yesterday. The New Pork Cuth market yesterday are a market was inclined to be a trifle irregular today due to rumors regarding the political situation in Germany, one report infimating that the present government which has agreed to sign the political situation in Germany, one report infimating that the present government which has agreed to sign the political situation in Germany, one report infimating that the present government which has agreed to sign the political situation in Germany, one report infimating that the present government which has agreed to sign the political situation in Germany, one report infimating that the present government which has agreed to sign the political situation in Germany, one report infimating that the present government which has agreed to sign the political situation in Germany, one report infimating that the present government which has agreed to sign the political situation in Germany, one report infimating that the present government which has agreed to sign the political situation in Germany, one report infimating that the present government which has agreed to sign the political situation in Germany, one report infimating that the present government which has agreed to sign the political situation in Germany, one report infimating that the present government which has agreed to sign the political situation in Germany, one report infimating that the present government which has agreed to sign the political situation in Germany, on the political situation Hamilton B. Wills received the following wire at the close of the New York club market yesterday. The general market was inclined to be a trifle irregular today due to rumors regarding the political situation in Germany, one report intimating that the present government which has agreed to sign the peace treaty will be deposed. Colonial Tire was the feature of the industrial list, advancing about one point. Chalmers Motors also scored an advance while Hupp was reactionary on profit-taking sales.

Quiet buying was again noticeable in the leading silver issues which exhibited a strong undertone.

The alls alls not available to Montreal, June 24.—Trading in

J. P. Bickell	& C	0 802	-7 St	ndan
Bank Building,	renor	t New	Vork	Cot
ton Exchange	fluctua	tions a	s foll	ows:
	Open.	High.	Low.	Close
Jan	32.30	32.48	31.60	32.1
March	32.57		31.45	
July	32.55	32.76	31.85	32.40
Oct	32.50	32.64	31.72	32.32
	32.45	32.50	31.65	32.27

C. P. R. EARNINGS.

Montreal, June 24.—C. P. R. carnings for the week ended June 21, were \$3,-024,000, an increase of \$175,000.

LIVERPOOL COTTON.

Liverpool, June 24.-Cotton futures elosed irregular. June. 20.25; July. 20.09; Aug., 19.60; Sept., 19.39; Oct., 19.20; Nov., 19.07; Dec., 18.97; Jan., 18.87; Feb., 18.75; Mar., 18.63; April, 18.51; May, 18.43.

### MINING NOTES

Boston Creek, which is included in the district organized by the Kirkland Lake Miners' Union, is practically tied up. No underground work is being done, and the Chartered Trust and Executor Comunderground work is being done, and the most important development is the operation of one diamond drill on the Allied Gold Mines property, which lies to the north of the Miller Independence. Surface work is being carried on by small gangs in various parts of the district.

Wilson and Brewer have been making steady shipments from the Silver Queen property, Cobalt, under a lease. The dump being hauled to the mill, and it is understood a good profit is being made.

On account of water, work has been stopped on the Thompson-McLeod group of claims in Benoit Township. The shaft is down 45 feet, and the vein shows vistible gold and tellurides.



In point of strength, the Ames-Holden stocks and Atlantic Sugar common were the day's features, each making a new high price. Ames common added two points at 53, then eased a small fraction to 52%, with 52% bid. The preferred rose 3% points to 93%, and held the gain at the close. Sugar common added three points at 44, also holding the gain, while the preferred sold again at 110%, its previous best price.

Supplied by Heron & Co.

Dom. Iron ... 67% 68 66% 66% 1,100

do. pref. ... 937 23½ 33½ 32% 33 1,450

do. pref. ... 106% 106% 105% 106% 1,102

Steel Co. ... 73½ 73% 72½ 73½ 5,005

Sugar ... 41 44 41 44 535

Can. Car ... 32 50

do. pref. ... 92% 93 92% 93 280

Steamers ... 50 59% 59 59½ 800

Steamers ... 50 59% 59 59½ 800

Steamers ... 50 58% 50 58% 50 

ous best price.
Total sales: Listed shares, 18,541;
unflisted shares, 755; bonds, \$192,600.

## MERGER IS PLANNED

CHICAGO MARKETS.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:— Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:—

Buyers. Sellers. Counter.

N.Y. funds.. 2 55-64 pm 2 29-32 pm

Mont. funds. Par Par 1/4 to 1/4 Ster. demand 473 473.50 Nominal Cable trans... 474 474.75 Nominal Rate in New York: Sterling demand, 460, nominal.

Buyers. Sellers. Counter.

Lard—
July ... 51.00 51.35 51.50 51.50 PRICE OF S!LVE

Lard—
July ... 34.70 34.92 34.20 34.42 85.20 Sept. ... 34.60 31.75 34.10 34.25 25.00 Sept. ... 34.60 31.75 34.10 34.25 25.00 Sept. ... 34.60 31.75 34.10 34.25 25.00 Sept. ... 34.60 31.75 37.85 28.10 Sept. ... 37.85 28.00 27.75 27.85 28.10 Sept. ... 27.85 28.00 Sept. ... 27.85 28.00 Sept. ... 27.85 28.10 Sept. ... 27.85 28.10

## Record of Yesterday's Markets

STANDARD STOCK EXCHANGE. Atlantic Sugar com. 45
do. preferred 99½
Barcelona 10½
Brazilian T., L. & P. 59½
C. Plahing 54 Burt F. N. common. 90
do preferred
Canada Bread com.
C. Car & F. Co. 33
do preferred 93
Canada Cement com. 69
do preferred 50
can. St. Lines com 50
do preferred 844
Can. Gen. Electric 112
can. Loco. common 77
Canadian Salt 135
City Dairy common do preferred
Cons. Smelters 29
Consumers' Gas
Dome 14.25 Bailey 5
Beaver 44
Chambers-Ferland 13
Coniagas 3.00
Crown Reserve 35 STANDARD SALES.

Open, High. Low. Cl. Sales. Gold—
Apex ... 3¼ ...
Davidson 6.2½ 62
Dome Ex 33¼
Dome M. 13;80
Gold Keef 4½
Holly Con 6.65
Inspiration 8¾ 10 8¾ 10
Keora 17½ 17 17½
Lake Shore 96 92½ 1
McIntyre 183 182
Moneta 10½
P. Crown 29
P. Imperial 2½
Teck-Hughes 23 24 21
T-Krist 7¼
V. N. T. 22¾
Wasapika 79
W. D. Con 14 13½
Silver—
Adanac 17 16¾
Bailey 4½
Beaver 43¾

J. P. Bickell & Co. report fluctuations on the New York Stock Exchange yester-

| 325 | 326 | 327 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328 | 328

UNLISTED STOCKS. Supplied by Heron & Co. 

| Dec. | 156 | 150 | 152½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 178½ | 17 Western Assurance com... 1314 PRICE OF SILVER. London, June 24.—Bar 545-16d, an advance of 9-16d. New York, June 24.—Bar

Position Strongest in History-President M. J. Haney Surveys National Problems.

Announcement was made by President M. J. Haney at the annual meeting of shareholders of the Home Bank of Canada yesterday, that as a result of the improved position of the bank and the increased earning power the board of directors had decided to increase the dividend to six per cent. It is understood that the increased rate will go into effect with the first quarter of the new fiscal year.

Another feature of the meeting was the election of two new directors, Lieut.-Col. Clarence F. Smith of Montreal, a director of the City and District Savings Bank, Montreal, and Mr. F. J. B. Russill of Toronto.

The new directors fill vacancies caused by the death of the honorary president, Brigadier-General the Hon. James Mason, and the resignation of John Kennedy of Swan River, Man., who had retired owing to the long journey necessitated by attendance at meetings.

The report for the secol was added.

who had retired owing to the long journey necessitated by attendance an meetings.

The report for the fiscal year ended May 31 last showed splendid progress, resulting in the bank being in the strongest position in its history.

General Manager Mason, in his report to the shareholders, pointed out that the liquid assets of the bank now amounted to over 57 per cent. of the total liabilities to the public, while the actual cash assets amounting to approximately 22 per cent. of total liabilities to public were the strongest in the history of the bank. Of special interest to shareholders was an increase in deposits of over-three and a half millions in the past year and this notwithstanding the fact that as many as 9,508 of the depositors had subscribed over \$4,900,000 to the last Dominion Victory Loan. During the war period, notwithstanding the large subscriptions made to previous war loans, the increase in deposits had amounted to the terms. previous war loans, the increase in deposits had amounted to over \$10,000,000, an increase of over 105 per cent. In these figures the deposits of the Dominion Government were not included.

year. Dominion and provincial government securities amounted to \$2,75,866, against \$1,548,211, and Canadian municipal securities and British, foreign and colonial securities other than Canadian \$2,416,000, compared with \$2,317,322.

Of special interest to shareholders was the profit and loss account, which reported net profits slightly in excess of those of previous years and permitted of an appropriation of \$100,000 to rest account. The net profits of the year were \$238,753, equivalent to 10.63 per cent. of the paid-up capital and reserve fund of the bank.

President M. J. Haney in his address, took a distinctly hopeful view of Canada's future. He said: "We require to stimulate desirable immigration to cultivate our unoccupied arable lands, and produce freight loads for our transportation systems.

arable lands, and produce freight loads for our transportation systems. Shipbuilding must be correspondingly increased to carry on the exportation of our produce. A close co-operation between the departments of the government in finance and tariff requirement. ernment in finance and tariff regula-tions, labor and capital, agriculture, commerce and transportation will make operative in complete confidence

tribution to the cause of democracy, and it is sympathetically shared by the vast multitude of humanity of about 600 million of the people of the allied nations."

Canada's Opportunity.

Mr. Haney pointed out that while the work of reconstruction had begun in Europe, the task in Canada still remains one of development and in-itiative, and this work will be inconveniently handicapped if una r-current of pessimism should become inspired thru a popular misunderstanding of our national fin-1,700 ances, or a too narrow reading of the figures of our national bookkeeping. In 1913, statistics were circulated from a foreign source which tended to show that Canada was then fin-363
Within seven months from the date,
these adverse figures were given currency we had declared for active
participation in the European war,
and disproved all economic deducancially in a most unenviable position.
Within seven months from the date, and disproved all economic deduc-tions. In the year 1918, as many as 103 steel and wooden vessels were built in Canadian shipyards. To the end of December, 1918, Canada had exported \$1,002,672,413 worth of munitions. While prosecuting the war we carried on our agriculture and mining operations with increased activity, maintained all public service departments of our government and largely

program from our own wealth.

Mr. Haney made particular reference to the loss which the Home
Bank had sustained thru the death of the late Brigadier-General the Hon. James Mason, honorary president of the bank. He had filled successively 58 president and honorary president of the institution, and had been associated with the parent institution. Toronto Savings Bank and the Home Savings and Loan Company, since 1865, first as junior clerk and later as

DRILLING ON INSPIRATION.

CHURCHILL MINING and MILLING COMPANY, LIMITED

250,000 SHARES at 20 cents SHINING TREE

A MOST EXCELLENT APPEARING PROSPECT---SHOULD DEVELOP INTO A BIG PRODUCING MINE

## A Real Opportunity to Acquire an Interest in a Camp of Merit

The Mineral Wealth of Northern Ontario has made much money for the Country and Canadian Citizens

We believe that Shining Tree Camp will be a big gold producing camp and an additional national asset. There should be several consequential mines in Shining Tree, and we believe the Churchill will be one.

From a speculative investment viewpoint we regard the stock at 20 cents to be a real

We will list it shortly for active trading on the Standard Stock and Mining Exchange and the New York Curb, and advise our friends and clients to buy now at 20 cents and receive the advance allotment.

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the national program we have in hand for the development of our library wealth and resources."

ISBELL, PLANT & CO. Standard Bank wealth and resources."

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Colborne St.

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COBALT-PORCUPINE TANNER, GATES & CO.

Number one hole is being put down near the small lake, and it is the opin-ion here that work will prove the existence of commercial ore. Results of this work are being keenly watched by mining men here, as this drilling will prove an important factor with properties lying to the southwest.

LE PAS FIND A MYTH.

silver reporte dto have been made at Mile 235, on the Hudson Bay Rail-way, north from The Pas, has been found to have no foundation in fact. According to information re-A wire from Timmins to Hamilton
B. Wills yesterday said: "The diamond drilling campaign on the Inspiration has commenced and is being pushed ahead with all possible epeed."

Iact. According to information received from a reliable source, in reply to telegraphic inquiries, it is found that a calcite vein was discovered at that point by a prospector, but the vein carries no mineralization. MY MARKET DESPATCH contains the Latest, Most GOLD & SILVER MINES.

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