

CANADA STEEL UP ON MERGER TALK

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

Strength of Steel of Canada which sold up to 73 1-2, well above the former high record price of the year, was an outstanding incident in yesterday's rather dull trading on the Toronto market.

It is a variation of the familiar and frequently recurring prospect of an impending merger of Dominion Iron and Steel and Canadian Steel.

The flurry in Dominion Canners appears to have spent itself for the time being, the stock being dull yesterday and half a point off at 51 1-2.

The bullish demonstration in Atlantic Sugar common was continued on the Montreal market with sales as high as 44, while locally sales were made between 41 1-4 and 40 1-2.

THE BOND MARKET

Several quite sizable municipal issues are now on the market. The province of British Columbia is calling for tenders for \$5,000,000, 20-year, five per cent, gold bonds, payable at the Canadian Bank of Commerce, in Victoria, Toronto, Montreal and New York.

Other distinctively strong features embraced food and tobacco issues, also the rubber shares, with United States Rubber at a new high record, the entire day showing firm tendencies at the close.

NEW YORK CURB COMMENT

Hamilton B. Wills received the following wire at the close of the New York curb market yesterday. The general market was inclined to be a trifle irregular today due to rumors regarding the political situation in Germany.

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LICENSE CURB BROKERS

New York, June 24.—At the recommendation of the welfare committee, the Ontario curb brokers have been ordered to pay a fee of \$500 annually, in order to transact business legally.

NEW YORK COTTON

J. F. Bickell & Co., 302-7 Standard Bank Building, New York, report the cotton exchange fluctuations as follows: Open High Low Close.

C. P. R. EARNINGS

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

LIVERPOOL COTTON

Liverpool, June 24.—Cotton futures closed irregular, June, 20.25; July, 20.09; Aug., 19.90; Sept., 19.87; Oct., 19.70; Nov., 19.67; Dec., 19.57; Jan., 19.47; Feb., 19.37; Mar., 19.27; April, 19.17; May, 19.07.

MINING NOTES

Boston Creek, which is included in the district operated by the Kinross Lake Miners' Union, is practically tied up. No underground work is being done, and the most important development is the operation of one diamond drill on the Allied north of the property, which lies to the west of the main mine.

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

Record of Yesterday's Markets

TORONTO STOCKS.

Table of Toronto Stock prices including Atlantic Sugar, Apex, Baldwin, Davidson, etc.

STANDARD STOCK EXCHANGE.

Table of Standard Stock Exchange prices including Apex, Baldwin, Davidson, etc.

STANDARD SALES.

Table of Standard Sales prices including Apex, Baldwin, Davidson, etc.

NEW YORK STOCKS.

Table of New York Stock prices including J. P. Bickell & Co. report fluctuations on the New York Stock Exchange yesterday.

TORONTO SALES.

Table of Toronto Sales prices including Ames-Holden, Atl. Sugar, Bank Ham., etc.

MONTREAL STOCKS.

Table of Montreal Stock prices including Dom. Iron, Spanish R., Steel Co., etc.

CHICAGO MARKETS.

Table of Chicago Market prices including J. P. Bickell & Co. Standard Bank building, report the following prices on the Chicago Board of Trade.

MONEY AND EXCHANGE.

London, June 24.—Money 3 1/2 per cent. Discount rates: Short bills 3 1/2 per cent.; three months bills, 3 1/2 per cent.

BUYERS' SELLERS' COUNTER.

Table of Buyers' Sellers' Counter prices including July, Sept., Dec., etc.

BEARS ARE BUSY IN WALL STREET

Motors, Oils and Shippings Bear Brunt of the Selling Movement.

New York, June 24.—Elimination of the war as an uncertain factor and intimations that local banks are discouraging further operations for the rise pending mid-year settlements provided the short interest with ammunition for renewed attacks on the stock market today.

Yesterday's belated rife of call money to 8 per cent, a few loans being made, after the market's close-directed, fresh attention to the large disbursements to be made in the few remaining days of the month.

Call loans opened at 8 per cent, that quotation ruling until the final hour, when 9 per cent, was paid for all industrial collateral.

Motors, oils, shippings and other recent speculative favorites, bore the brunt of the attack; General Motors, Studebaker, Texas Company, Mexican Petroleum, Royal Dutch, Sinclair, etc.

Buying of high-grade rails, especially transcontinental, grangers, coalers and several of the trunk lines, treated a diversion, subject to temporary reactions, but the transportation division held again later on reports of a judicial decision favorable to Southern Pacific's oil properties.

Other distinctively strong features embraced food and tobacco issues, also the rubber shares, with United States Rubber at a new high record, the entire day showing firm tendencies at the close.

Heavy additional gold exports, including \$2,000,000 to Spain, the first since the removal of the embargo, were reported.

Bonds, including Liberty and international issues, eased slightly on moderate dealings. Total sales, par value, aggregated \$9,250,000.

CANADA STEEL LEADER IN MONTREAL MARKET

Dominion Steel Also Active and Strong—Sugar Up Three Points.

Montreal, June 24.—Trading in the local market today was not so active as on the previous day, but the market favored active shares, and Dominion Steel also was among the most active issues, 1100 shares changing hands. The stock sold up to 68 in the morning trading, but eased to 66 1/2 in the afternoon, a net loss of 1/2, although closing bid was marked up to 66 1/2.

MERGER IS PLANNED BY TRUST COMPANIES

Shareholders of the Chartered Trust and Executor Company and those of the Guardian Trust Company will be asked on Thursday to ratify preliminary arrangements made between the two companies whereby the Chartered Trust will absorb the Guardian Trust Company.

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HOME BANK WILL INCREASE DIVIDEND

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 improvement in the 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 new directors. The election was held in Toronto by Mr. F. J. B. Russell in the presence of Mr. F. J. B. Russell in the presence of Mr. F. J. B. Russell.

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

General Manager Mason, in his report to the shareholders, pointed out an increase in deposits of over \$1,000,000 to over 57 per cent, of the total liabilities to the public, while the actual cash assets amounting to approximately 25 per cent, of the total liabilities to the public, is the strongest in the history of the bank.

Reflecting the growth enjoyed by the bank during the past year, were total assets of \$28,655,224, against \$23,676,773, an increase of close to \$5,000,000.

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N. Y. Stocks—Grain and Cotton Bought and Sold.

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DRILLING ON INSPIRATION.

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 speed."

Number one hole is being put down near the small lake, and it is the opinion 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.

Cobalt, June 24.—The discovery of silver reports do have been made at Mile 235, on the Hudson Bay Railway, north from The Pas, has been found to have no foundation in fact. According to information received from a reliable source, it is being telegraphed inquiries, it is found that a calcite vein was discovered at this point by a prospector, but the vein carries no mineralization.

PRICE OF SILVER.

London, June 24.—Bar silver, 54 1/2-55 1/2, an advance of 1/2-1 1/2.

NEW YORK, June 24.—Bar silver, \$1.11-1.12, an advance of 1/2.

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 purchase.

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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COBALT & PORCUPINE

N. Y. Stocks—Grain and Cotton Bought and Sold.

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