OBJECT

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Dominion Steel

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in like manner the unappropriated content of the affair companies, I am fullest information their assets and Conciuding, The said: ."The Steepany has not always management and have been carried ing this concern in

A. L. Hudson &

A. L. Hudson & ing at the close:
Chicago, June 1
was there a dis receipts of corn broadening of t cash men claiming in ten days. Precash interests are this week will e of the movement. This idea seems recommer of box can intreased as was claimed that about them are not fit pew feature in the reported buying by the country in western markets, dence of this chaour market, Insulare against any later was the country in the cou

our market. Insuere against any lathan at the preset tract grades are July and 20 cents to would seem proward trend in price Oats: The oats that relief in the tions. As a consular relief in the tions, as a consular relief in t

trong about 2 courday. We believely is on an

MARKET QUITE DULL FOR MINING SHARES

Silver Declines Heavily, But Was Not an Immediate Influence.

DOME SHARES WANTED

There was little life to the trading on the Standard Exchange yesterday. Buying orders were slim and usually below the market. The one stock which seemed to be in real demand was Dome. Several brokers had buying orders at \$11, but there appeared to be but a small floating supply of the shares, and shorts were too circumspect to make a deal except on a good strong spot. The London price for sliver with a decline of almost 12 cents from Saturday sent a shudder thru the slivers, but the liquidation having been pretty complete, there was no immediate adverse effect. The New York cut was not quite so drastic and at 85c it was still one cent above the previous low.

and at 85c it was still one cent above the previous low.

The total sales were about 50,000 shares, and most of the transactions were in stocks which involved very small amounts of money. The gold issues were scarcely changed from Saturday, but Beaver, Trethewey and Peterson were easier in the silvers.

Oil stocks were firm and Petrol sold up two points. Vacuum sold at 27 up two points. Vacuum sold at 27 and Ajax was not dealt in.

POSITIVE THAT SILVER WILL ADVANCE AGAIN

Coleman & Reitze, New York, make the following remarks on silver: "Explanations by pro-British experts and writers in this country of the collapse in silver prices is not going to help the American business man to underside a situation with which he is vitially a situation with which he is vitially a situation with which he is vitially expensions in figher quotations. Trading after the steady opening was almost steadily downward on professional writers in this countries in the sudden of the silver reserve of the curtailment of our subsets in not due, as these writers instant to a panic in the far eastern markets or to the sudden with these countries with these countries with the curtailment of our subsets with the subset of the subset four years to secure the 207,000,000 ounces in the Pittman re-purchase act if the indicated entire total production of this country was purchased.

FRANCE IS HOPEFUL OF ABUNDANT CROPS

Paris, June 14.—Another month of good growing weather, with favorable harvesting conditions, will be worth between three billion and four billion francs to France, in the opinion of agricultural experts, "It is impossible to tell what will happen in the next few weeks," said a high official of the ministry of agriculture today, "but if the crops meet with no disaster France will buy but little wheat abroad next year, now, she may not buy any. This means a minimum economy of two and a half bellion francs, which may reach nearly four billion francs."

London, Journell London, Jou

MONTREAL STOCK

THE STOCKS.	
Supplied by Heron & Co.	
Asbestos 86 88 86 Cl.	Sal
do., pf 95	
Atl Sugar 118 1ing iing	
Atl. Sugar .118 1191/2 116% 1171/2	1,3
D. C. Fish . 42 40	-
Brompton 134 % 44 42 42 42 42 42 42 42 42 42 42 42 42	
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do., pf 98	
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Converters 74	1
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	2 8
Dom. Textile 133	0
Holt, Renfrew 801/4 1071/4 1051/4 1051/4	1
L. of Woods.195 1071/2 1051/2 1051/2	7
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Span. River. 104½ 105 103 103 do., pf 143 145 145	1.2
-8tl of Can 76 70 144	2,2
Shawinigan. 108 108 7534 7534 7534 7534 7534 7534 7534 7534	1
Toronto Ry . 421/2	
Wayagamack 1161/2 1161/2 1151/2 1151/2	
72 210 /2 110 1/2	17

SLAMS SILVER AGAIN

London took another slam at bar silver yesterday and put the price down below that of last week. When the first big drop was made in London, to 45'1-4d an ounce. New York brokers said this was bottom, and only temporary. Yesterday's drop, however, was to 44'1-4d, a break of 5'7-8d from Saturday's price and a full penny lower than the low of last Tuesday. London is without doubt in control of the open silver market, and taking full advantage of the situation in India, and the east.

east.

Gold is now used as the basic standard and a tolerably free market for the yellow metal will gradually work out its normal relationship to all other commodities, silver included. The New York quotation for bar silver did not recede to the same extent as at London, being quoted at \$5c an ounce.

Results of Republican Nomination Convention Do Not Stir .

EYES UPON DIVIDENDS

New York, June 14.-The course of to-

cially transcontinentals, extended last week's losses. Sales amoutned to 475,000 shares.

Speculative railway bonds, notably convertible issues, eased variably, but Liberty bonds and foreign war flotations held firm. Total sales, par value, \$8,755,000.

PRICE OF SILVER. London, June 14.—Bar silver, 441/4 d per Loan, Trust, Etc.—

Canada Land d 1424

Can, Permanent 174

Colonial Invest.

Hamilton Prov.

Huron & Erie.

Landed Banking 145

Lon. & Canadian 124

National Trust
Ontario Loan
do, 20 p.c. paid...

Tor. Gen. Trusts. 206

Toronto Mortgage
Union Trust 140

Bonds.

NEW YORK CURB. Hamilton B. Wills supplied the following closing quotations:

Banks—
Commerce. 188 188 187 187
Dominion . 200
Hamilton ... 188½ 189 188½ 189
Imperial ... 194½
Nova Scotia 264 265 264 265
Standard ... 214

NEW YORK COTTON

ar,	Bid.	A -1-	Ontaria Trust
as	Allied Oil Bid.	Ask,	
ns	Anglo-American 24		1 do, 20 D.C. paid
alf	Boone Oil 3%	25	Tor, Gen, Trusts 208
rly	Boston & Montana 71	-1	Toronto Mortgaga
	Boston & Wyoming 7/8	72	Union Trust 140
	Canada Copper 1 1-16	1	
	Cont Motors	11/8	
	Cont. Motors 10% Dominion Oil 10%	101/2	Canada Bread 94
	Divide Extension 101/4	10%	Con Steem Time
	Divide Extension 26	27	Can. Locomotive 93
88.	Elk Basin Pete 81/8	81/4	
48	Eureka Croesus	3/4	Elec Development
50	Federal Oil 23%	21/2	Elec. Development 91
25	Farrell Coal 28	82	Penmans 90
25	General Asphalt 721/2	73	Porto Rico Rys 821/2
86	Glenrock Oil 27/8	3	Flov, of Ontario
15	Gold Zone 16	17	Quebec L., H. & P 67
50	Heyden Chemical 4%	47/8	Rio Janeiro lat
30	Livingston Oil 8	9	Sterning Coal
30	Radio 2%	21/2	1 37 AO FAUSO 70
50	Inter. Petroleum 3434	35	Spanish River
36	Island Oil	71/8	Steel Co. of Can.
71	Merritt Oil 161/4	16%	1 War Loan, 1925 of
15	Marland Refining 4%	5	War Loan. 1931
45	Midwest Refining 147	118	War Loan, 1937 071/
15	Mother Lode 59	60	
90	New Mother Lode 5%	6	Victory Loan, 1923 99 Victory Loan, 1927 981/2
	North American Pulp 6	61/8	Victory Loan 1927
reported to	Omar	334	Victory Loan, 1933 991/2
75	Philip Morris 5	7	Victory Loan, 1937 101
20	Perfection Tire 2 7-16	75%	20an, 1001 101
85	Producers & Refiners 71/2	75%	TOROUTA
29	Ray Hercules	2/4	TORONTO SALES.
)4	Ryan Pete	35%	
20	Submarine Boat 13	131/4	Op. High. Low. Cl. 8
32	Silver King 58	59	Atl. Sugar. 118 118 117 117
25	Simms Pete 18	19	do. pref 135
15	Skelly Oil 97%	10	Brazilian . 448/ 448/ 421/ 191/
0	Salt Creek Producers 34	35	Dell 161 104
5	Sweets of America 13%	11/2	Barcelona 5
0	Ton, Divide	1%	Canners 63 63¼ 62¼ 63¼ do. pref 84 84 82½ 82¼
0	Ton. Extension	11/2	Canners 63 63¼ 62¼ 63¼ 62½ 63¼ 62½ 82½ 82½
5	U. S. Steamships 21/2	0	Can. Bread. 25 8273 8275
0 1	United Profit Sharing 1%	2 %	(D D 100 100 1
6	White Oil Corporation 201/2	1 /8	W N D4 me on an
	write Oil Corporation 201/2	21	
	The second secon		Gen. Elec 100
			Manla Tant 101
			do pref 001/
		111	do. pref 981/2
H			Mackay pref. 66
		III	Porto Rico. 48 4814 47 48
AT	EDIT		Penmans h. 89 \$
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m della	- IN IN IN	111	Riordon 197 1974 1968 197

TORONTOGENERALTRUSTS THE

CORPORATION DIVIDEND NO. 96.

Notice is hereby given that a Dividend of two and one-half per cent, has been declared upon the paid-up Capital Stock of this Corporation for the quarter ending the 30th day of June, 1920, being at the rate of

TEN PER CENT. PER ANNUM and that the same will be payable on and after Friday, the 2nd declared upon the said Capital Stock payable at the same time

The Transfer Books of the Corporation will be closed from Saturday, the 19th day of June, to Wednesday, the 30th day of June, both days inclusive. By Order of the Board of Directors,

A. D. LANGMUIR,

Toronto, June 1st, 1920.

THE DOMINION BANK

NOTICE is hereby given that a Dividend of three per cent. upon the paid-up Capital Stock of this Institution has been declared for the quarter ending 30th June, 1920, being at the rate of twelve per cent. per annum, and that the same will be payable at the Head Office of the Bank and its Branches on and after Friday, the 2nd of July, 1920, to shareholders of record on 19th June, 1920.

By order of the Board,

Toronto, 21st May, 1920.

General Manager.

Record of Yesterday's Markets

STANDARD STOCK EXCHANGE,

STANDARD SALES. Op. High. Low. Cl.

UNLISTED STOCK	cs. :	
him n	sked. B	id.
Tuilpion common	3214 191	11/2
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		1/2
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	972 9	
acDonald Co., A		
	36 35	
	11	
orth Star Oil com6.0	7 6	3/2
do. preferred3.6		
do. preferred 1	8% 8	1/4
eel & Rad 1	2 11	
eel & Rad. com 1	δ	
do. preferred 6	5	
		188
olcanic Gas & Oil 7	5	
estern Assurance com	. 12	14

TORONTO SALES UNLISTED.

-Morning-Abitibi-25 at 80, 75 at 80, 25 at 80. Brompton-10 at 132\frac{1}{2}, 25 at 132\frac{1}{2}. Wayagamack-25 at 116, 25 at 116. North, Am. Pulp-100 at 7, 60 at

North. Am. Pulp—100 at 7, 50 at 7, 100 at 6%.

McIntyre—50 at 189.
Hollinger—100 at 5.62.

—Afternoon—
North Am. Pulp—80 at 6 15-16, 20 at 6%. 50 at 5 15-16.

Brompton—25 at 132, 5 at 131%, 20 at 132%. Brompton—25 at 132, 5 at 131%, 20 at 132½.

Wayagamack—10 at 116, 50 at 116, 10 at 116, 10 at 116.

Abitibl—50 at 79½.

N. Brewerles—25 at 56½, 5 at 55, 23 at 55.

NEW YORK CURB.

New York, June 14.—The close on the curb today was heavy. Price movements during the session were mainly irregular and in the afternoon were reactionary. It would seem as if the market was discounting some dissatisfaction over the Republican nominee for president, altho in many quarters Mr. Harding is most favorably regarded. Asphalt closed down 3 points at 72. Candy was fractionally lower. Sweets Company was active around 1%. Texas Pacific Coal registered a new low for the present movement o 145%.

Midwest Refining lost a point at 137%. Simms gained fractionally at 18. There was a better tone to Sapuips on the report that the company had brought in a new well. Island Oil and Metropolitan Pete were both strong and active. Merritt was easier.

The mining shares were dull.

SMALL TRADING

Speculation Confined to Few Issues on the Toronto Stock Exchange.

BRAZILIAN WEAKER

There was no outstanding feature to the Toronto stock market yesterday, and dealings, even in the papers and sugar, were considerably modified. The older speculative stocks were inclined to easier quotations, Brazilian being especially noticeable in this regard. These shares advanced to 45 on Satur-These shares advanced to 45 on Saturday, and were dealt in well below 44 yesterday. The objection to carrying out the merger on present terms by some directors of Steel Corporation did not seem to have any special influence, and the particular shares concerned were not active. Cement had better support, with a firm bid thruout the day at 65. The award of the Toronto Railway arbitration board was acceptable to the market, and the shares of the company advanced to 44. Speculation entered into the day's business to much less than the usual extent, being confined to two or three of the listed issues. Bank stocks had a fair demand at steady prices. War bonds were unchanged, except in the 1937 issue, which was strong and up to 97%.

NEW YORK STOCKS. tions on the New York Stock Exc.

2
3914
Allis-C. Op. High. Low Cl. 2
20
Am. Can. 41% 41% 39% 39%
Am. Can. 41% 41% 39% 39%
Am. Int. Cor 80% 86 44 84
Am. Int. Cor 80% 86 44 84
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Am. Lanseed. 52
Am. Lanseed. 52
Am. Lanseed. 52
Am. Lanseed. 51% 61% 60 60%
Steel Fdy 40

214
214
214
214
215
Am. T & T. 94% 94% 94% 94%
Am. T & T. 94% 94% 94% 99%
Am. Wool 101% 101% 98% 99%
Am. Wool 101% 101% 98% 99%
Am. Wool 101% 101% 98% 99%
Am. Cohio. 31 31 30% 30% 30%
B. & Ohio. 31 31 30% 30%
B. R. T. 12% 12% 12 12
Burns Bros. 53% 92% 93% 91%
B. R. T. 12% 12% 12 12
Burns Bros. 53% 92% 93% 96% 91
Butte & S. 22 22% 22 22%
C. P. R. 12% 112% 112% 112%
C. Leather 68% 68% 68% 68% 68%
Chand. Mot. 103 103 100% 101%
C.M. & S.P. 32% 32% 31% 31% 31%
C.M. & S.P. 32% 32% 31% 31% 31%
C.R. I. & P. 36 36 35 35%
Chino Cop. 30% 30% 30 30
2,000
Cont. Can. 83 84 83 84
Con. Cont. Can. 83 84 83 84

Pitts. Coal. 66
R. S. Spring 100 100 97¼ 97¼
Rey Cons. 16½
Reading 84½ 84½ 82% 88¼
Repub. Stl. 94 94 90% 91½ 115%
Sears-R. 210
Sinclair Oil 32 32 31½ 31½
Sloss-Shef. 64¼
S. Pacific 92½ 92½ 90% 91½ 1
South. Ry. 22¼ 22½ 22½
Stromberg 79½ 79½ 76 76
Studebaker 70½ 70½ 68¼ 68¼ 68½
Texas Co. 48 48¼ 47 47%
Texas Co. 48 48¼ 47 47%
Texas Pac. 40¼ 40¼ 38¼ 39
Toh. Prod. 70¼ 68½ 68½ 68½
Unit. Stores 81 81¼ 78¼ 12½
Unit. Stores 81 81¼ 78¼ 68½
U.S. Foo1 84% 65% 81¼ 68½
U.S. Foo1 84% 65% 81¼ 68½
Unit. Fruit 206 205 200 200
U.S. Rub 96½ 925 200 200
U.S. Rub 925 200 200
U.S. Rub 925 200 200
U.S. Rub 925 20

CURB STOCKS

W E specialize in New York Curb stocks, and are prepared at all times to give latest market quotations, as well as authentic and dependable reports on the various companies. Weekly Market Letter

upon request.

Chas. A. Stoneham & Co.,

(Temporary Address) Suite 21, 56 King St. West TORONTO

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Foreign Business

Much attention is being directed at the present time to export business. This Bank has a number of foreign branches as well as close working arrangements with banks of the highest standing in many other countries which enable it to offer special facilities in the financing of trade with foreign points.

THE CANADIAN BANK OF. COMMERCE

Capital Paid up \$15,000,000 Reserve Fund \$15,000,000

Why Price Reductions are only Temporaru

> is shown in the current edition of Investment Items. Write and get a

It is full of valuable information and suggestions to business men and in-

Royal Securities CORPORATION LIMITED W. P. NELLIS, Branch Mar

LOUIS J. WEST & CO. MINING SECURITIES

Money and Exchange

Glazebrook & Cronyn report exchange rates as follows:

Buyers. Sellers. Counter.

N.Y. fds... 15½ 15½

Mont. fds... par. par. ½ to ½

Ster. dem... 453.50 456.

Cable tr... 454.50 457

Rates in New York, 393.75, demand sterling.

Keep Posted!

A able news of what is transpiring at the various mines of Porcuping Kirkland Lake and Cobalt is of far greater value to the successful investor when market quotations are low, as at present, than when prices are soaring.

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71/2% GOLD BONDS

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Present conditions greatly favor gold mining

The fixed price of gold gives a stability to gold mining enjoyed probably by no other industry at the present time. Furthermore, supporters of the McFadden Bill to bonus gold \$10 an ounce, are confident the measure will pass the U. S. Legislature and become operative this fall. Another condition favoring the gold mines is the decline in commodity prices. The peak of high commodity prices has been reached; the trend is downward. Industrial stocks should find lower price levels, while public attention will be largely diverted to the gold stocks. Gold shares should record substantial price advances. A number of record substantial price advances. A number of the better class gold stocks are now on the bargain counter. This is a most opportune time to pick up selected issues.

Write for our list and analyses of several highgrade gold stocks that should be bought now; also copy of the Mining Digest, containing late news from the gold fields of Northern Ontario. Simply fill in the attached coupon and mail today.

F. C. Sutherland & Co. Stock Brokers Members Standard Stock Exchange

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New York, June of rats about the harbor as a mes against bubonic person out in Ve sought by health . Monoghan, act sioner, made pub ment today. Dr. would confer wit tomorrow to well tomorrow to the sought by the sought bubble statement to the sought bubble sought bubb