## **NEW CONFIDENCE BEING BRED** BY WILSON'S CURRENCY PLANS

MONDAY MORNING

Huge Shrinkage of Values Since Balkan War Reaching Nearly Four Billions Has Been Checked-With Panic Over and Good Crops in Sight, Country Faces Renewed Prosperity.

months. If one compares the selling prices of today, not only of the gilt-edged issues, but likewise of the non-

announcement that he would if necessary take advantage of the Aldrich-Vreeland emergency fund to release \$500,000.000 to avert the trouble that

Dividend Resumed.

The declaration of a dividend at the

tative inquiries, and the demands fo

aggressively strong, nor are they likely

until the government suit calling for

hat it for the moment unquestionably

CHINESE BANK IS

-Chinese Government is In-

Advices from Paris say that the Ban-

Bank of China) is being organized

there with the assistance of the

Chinese Government. It is to have a

capital of 45,000,000 frs., divided into

3000 founders' shares of 500 frs. each.

The Chinese Government will take

1000 founders' shares and 29,000 com-

mon shares, not one share of which

will be sold by the government for at

The bank will have a charter of 92

years. It is a French joint stock com-

pany. The object will be to develop

the industries of China, and its opera-

NORTH VANCOUVER, June 21 .-

On Indian Affairs

least 25 years.

terested.

(Specially written by S. S. Fontaine for that have taken place in the past few The New York World and months. If one compares the selling

The Toronto World)
NEW YORK, June 22.—The overshadowing event of the week was the announcement from Washington that the administration's currency bill bids day, Oct. 11 last, the losses will be day, Oct. 11 last, the losses will be fair to afford that financial relief which the United States has stood in need of The extraordinary liquidation started for the past twenty years or more. The with the outbreak of the Balkan anticipation of speedy action upon this measure naturally had a tendency to infuse not only fresu hopes, but likewise fresh blood into the moribund condition that has existed in the market for a long time. As The World set forth, the currency plan is not only fresh blood into the market for a long time. As The World set forth, the currency plan is not believed. the currency plan in a nutshell comprehends the indefinite continuation of the present bond secured currency. United States bonds, now the basis of much States bonds, now the basis of much of our currency, will not be withdrawn at this time or replaced by other curpency. However if will be augmented places that stock upon the basis of 1911, places that stock upon the basis of 1911, was perhaps more a matter of expeditive will be issued to banks when they have deposited with the federal board of control what is considered the stock. deposited with the federal board of control what is considered the strongest basis of currency that has ever been used for the purpose. Secretary of the Treasury McAdoo has won for himself many friends thruout the country because of his aggressive attitude in the matter of financial policy. Apparently he has been actuated by the desire to do the greatest amount of good for the greatest number, and while some doubting Wall street sceptics and scoffers are inclined to question the efficiency of the remedy that has been prescribed. plus accumulated for just such emerg-encies as have arisen. Under the cirof the remedy that has been prescribed, noment that it will prove efficacious under ordinary circumstances, and in turbulent times, such as were seen in 1907-1908, will turn out to be practically a panacea for the evils that panics of engender. with intelligence doubts for a

Enormous Shrinkage in Values.
Hitherto bankers in all parts of the country who have faced the stress of debacles have found it impossible to lebacles have found it impossible get funds from eastern financial instiwithin one-half per cent. of the full tutions. Sacrifices of securities have, in consequence, involved most disastrous losses. How great these have been may be gauged from the knowledge that in a short period of eight months shrinkages amounting to between \$3,000,000,000 and \$4,000,000,000 on the rebound to a fraction above 60. per cent. that it has annually paid. have been recorded. The whole fabric promises of the resumption of division founded primarily upon credit and dends were not only made, but it was dends were not only made, but it was intimated that the directors purpose away with the other. J. Pierpont Morgan, in his testimony before the Pujo committee in December last, in answer to the question whether he thought it right that the money trust should be dominated by two or three men, laconically replied:

"Certainly. In the hands of a few good men it would be absolutely safe, but, of course, in the hands of dangerous men it would result in a panic."

Subsequently, George F. Baker, chairman of the First Variation on a 4 or 5 per cent. dividend basis and the first part of the tirest variation of the first variation of the division of a few good men it would result in a panic."

ous men it would result in a panic."

Subsequently, George F. Baker, chairman of the First National Bank, took a similar position, corroborating every particular and detail what his clear to take care of these instead of

in every particular and uetan.

Chief had said.

Will Help Great Public.

If the present, bill, which has the full force and power of the administration behind it, should become a law, tration behind it, should be come a law, tration behind tration behind tration behind tration behind tration behind tration behin multiple many who rely upon an elastic currency to meet the ever-expanding growth of the country's agricultative inquiries, and the demonds for tural, industrial and commercial needs. The Glass-Owen-McAdoo plan undoubtedly is fortified with the best elements that are to be found in the platform, so to speak, of European banking. Litthe wonder is it, therefore, that many of the important interests were free buyers of securities that were thrown over on Friday with those whose timidity impelied them to make un-necessary sacrifices of their holdings.

Sharp Revival Due. Europe apparently has not awakened the importance of the changes that our currency reform contemplates Balkan troubles occupy the centre of the financial stage, and while they re-main in the cpot light neither Berlin. Vienna, Holland, "Paris nor London feels like taking the aggressive position in the markets that they other-wise would occupy. It is conceded, however, that, with the political troubles settled, there must come a sharp revival of interest that will be expressed primarily thru large pur-chases of our securities for European

Reference has been made above to earned where the extraordinary shrinkages in values been paid.

## **MONTREAL STOCKS** SHOW WEAKNESS French Capital to Develop the Orient

Brazilian, Power and C. P. R. Only Active Issues-Recoveries Toward Close.

MONTREAL, June 21. - Unsettled markets in London and a break of 87,000 common shares of 500 frs. each, rather severe proportions in New York were responsible for a weaker feeling in the local stock market today. Outside of C.P.R., which declined points to 214, and Soo, which after showing early firmness at 125, declined 11-2 to 1231-2, net losses were not severe. Montreal Power declined 11-4 to 2091-4, but rallied 1-4 and closed steady at 2091-2 bid. Brazilian fell back 3-4 to 841-2, equalling its low record for the year, but subsequently rallied 1-2. Richelieu went 1 point lower to 108, but also recovered. Iron opened 3-8 higher at 45 3-8, but weak- ance by the Chinese Government ened nearly a point before the close and showed a net loss of 1-2 as the day's change Outside of these issues, usiness was small and price changes General Market Dull.

The activity in Brazilian, Power and C.P.R. was the chief feature from a trading standpoint. The rest of the market ruled dull thruout the session. Ottawa Power was again closely watched in view of the interest taken commission on Indian affairs was prinin the reception to be accorded to the cipally taken up in explaining to the new stock issue. Only 20 shares of the Indians the purpose of the commission old stock changed hands with the price and hearing a number of addresses Allowing 18 for the rights and from Indians, expressing gratification deducting the 3 per cent, dividend and bonus, this was equivalent to 171 as compared with a sale price of 183 immediately before the rights and divi- voiced by practically every Indian that

spoke that they wanted a commission Bank stocks were on the heavy side, to settle; once and for all the question Commerce, on sales of 100 shares fall-ing back 1-4 to 203.3-4. Molsons down Indian squaws and Indian children

## **BRAZILIAN MADE** NEW LOW RECORD

Week-End Bring Lower

C. P. R. DROPS AGAIN

Speculators Are Wearing Blue Glasses and See Signs of Further Depression.

Unfavorable week-end developments appointment to the general run of were reflected in another downturn on brokers who had anticipated a turn for the stock markets on Saturday. Lon- the better in conditions. don comment, which is always the first and that speculators were getting out of their stocks before hand. Consenot get the much-sought-after power showing up remarkably well under deto increase their freight rates 5 per velopment, but the money stringency cent., and when Wall street looked at have worked out against the interest of this thru its blue glasses, sentiment the security issue once again turned bearish.

news it was only natural that the list support of late and the stock has been should have sagged again. Brazilian, left to find its own level. Meanwhile which was put in a vulnerable position by the big decline of Friday, opened at an overnight loss, and later the best bargains in the market.

The general list did not undergo any the states appear to be one of the best bargains in the market.

The general list did not undergo any the states appear to be one of the best bargains in the market. opened at an overnight loss, and later on dropped to \$4\\( \frac{1}{2}\), a loss of a full material change. Hollinger was firm at point for the session and of five points \$16, Confagas rose to \$7.35, and Hudfor the week. At that figure the shares were at a new low level record in their history, being almost half a point un-der the previous low made in the pre-vious week. Traders said that the syndicate which has been working in the security had stopped supporting it, and that on account of the large amount of stock outstanding, weakkneed speculators were getting from under. The weak point in connection with the technical position of this is sue is the fact that most persons who held Rio last year and transferred if into Brazilian have still an opportu nity to get away with good profits. Brazilian at 84½ is equivalent to old Rio at about 136 and to Sao Paulo at 234. As regards dividend yield it returns over 7 per cent, to purchasers at 84½. The close on Saturday was at a small rally from the low, blds be-

ing put in at 84 3-4. The general list showed sympathetic weakness, the changes were small. To-ronto Railway was down a full point to 136, Mackay lost a shade more than that at 77, and bids on other issues were lowered to a slight extent. Bank shares were irregular, with a lower quotation on Dominion, but the others about steady. These securities are coming in for a good deal of attention

#### AUSTRALIAN LOAN HAD TO BE POSTPONED

structural steel show large gains. The capacity of the United States Steel Corporation is nearer to 60 per cent. as LONDON, June 21 .- The unfavoragainst less than 50 per cent. a few weeks ago. The company has on its books today unilled orders amounting able condition of the loan market has again been demonstrated by the fact that the Australian premier cabled to to over 6,000,000 tons, which guarantees Sydney recently that it was imposworking capacity for the balance of the sible at present to get advantageous terms for the new loan of the comyear, even if no other orders were re-ceived. The steel stocks, for reasons monwealth, and that he had borrowed that are well appreciated, have not been £500,000 for 12 months at 4 per cant. become dominating market features first favorable opportunity. and arranged to issue the loan at the

#### the disintegration of the company shall yield as the great speculative influence FARMERS GET LOWEST PRICES IN YEARS

is. The copper stocks, and especially Amalgamated and Anaconda, are halting and in all likelihood will be more or less feverish until the dividend policy WASHINGTON, June 21. - The for July shall be decided. It is learned average of prices received by produchowever, that the board of directors ers of the United States for staple do not contemplate any changes in either direction. Fifteen-cent coppor crops increased about 4.3 per cent. may not spell wealth for the companies from May 1 to June 1, which compares assuredly means dividends with an increase of 1.2 per cent in the earned where dividends have previoussame period a year ago, and an average increase of 3.4 per cent. during May of the past five years. On June 1 prices of staple crops averaged about 28 per cent. lower than on like date of 1912, 5.1 per cent. lower than in FORMED IN PARIS 9.2 per cent. lower than 1910, 17,3 pe cent. lower than 1909, on like date.

## FAILURE RECORD

que Industrielle de Chine (Industrial Commercial Mortality in the Dominion is Much Heavier Than Last Year.

Commercial mortality in the Dominion is running much heavier than it was a year ago. Last week there were 20 failures in Canada, compared with 14 in the same period of 1912, an increase of almost 50 per cent. The record for the past six weeks, as compiled by Dun's Commercial Agency, follows:

Date.	Ont.	Que.	Man.	Alta.	Sask.	B.C.	Z.S.	N.B.	P.E.L.	Fotal.	1912.
June 19 June 12 June 5 May 29 May 22 May 15	6489	13 14 10	6 5	0 1 1 3 1	0 1 2	0 11 6 6	2	0	0 0 0 0	20 39 31 34 33	14 29 18 16 18 21

#### tions will be given all possible assist-LONDON MARKET IS IN NERVOUS MOOD Royal Commission

Traders Fear Trouble at Next Settlement—Consols Record Another Deciine.

LONDON, June 21.-The stock market was weak and nervous again to-day owing to continued liquidation for local and foreign account, and fears of further trouble at the forthcoming settlement unless a rapid change for the better occurs. Brazilian and home rails and continental favorates were the chief sufferers today, but declines were general in all directions. Consols another eighth and are now close the low record of last October, American securities opened lower were steady.

## NO ENTHUSIASM IN MINING EXCHANGES

Unfavorable Developments at New Low Records on Dome Rejection of Railway's Ap-Lake and Pearl Lake at Week-End.

> The mining markets failed to develop any initiative at the week-end, and with an almost entire lack of enthusiasm among the trading fraternity, stocks did not run into material figures, but the tendency was still downward, and as such, proved considerable of a dis-

A renewal of liquidation in such sues as Pearl Lake and Dome Lake in after the news of the previous day has the Porcupines was the most outstandbeen digested, was rather pessimistic, ing feature of the day. Both these hour session. The chief cause of re cables reporting that further trouble stocks have been under pressure of newed selling was the refusal of the was anticipated at the next settlement late, a fact brought about by the unof their stocks before hand. Consequently the market was weak, and ped a full 25 points to \$1.05, a new low record in its history on Saturday, a statement that it would conduct an enprices for our securities in their ex- figure equivalent to 15% for old Dome change were below a parity with FriLake shares which were exchanged ter of present rates, the news had an day's close. Meanwhile Washington early in the year for new stock in the advices stated that the military mould proportion of 3 new for 20 old. The advices stated that the railways would company's property is understood to be

once again turned bearish.

In the Toronto Stock Exchange the action to prices was most unsatisfactory, the considering the unfavorable news it was only natural that the lies.

General List About Steady.

Pearl Lake was another heavy spot at the week-end for the year at 31, a loss of a point for the day. Seemingly the insiders have withdrawn their supports.

son Bay to \$70, the latter on the dividend declaration. Timiskaming Beaver were slightly easier.

## **BANK CLEARINGS SHOW A DECREASE**

Record of Dominion Last Week Was Not Inspiring -A Steady Reaction.

Bank clearings in the Dominion last week totaled \$176,534,877, which was over five million dollars, or 2.8 per cent, below the figures for the corresponding week of last year. The decrease was due largely to the big falling off in Montreal, which brought the aggregate down ma-

terially.

Clearings have been pretty steadily on the down grade of late, evidencing the lactivity in financial and real estate circles and the slight reaction in trade. Meanwhile everybody is wondering how far the setback will go, and the best of opinion seems convinced that things will be worse before they will be the convergence of the convergence of

t.	Montreal\$	1919.	1912.	In
		56,892,615	\$ 60,859,033	*6
e	Toronto	40,894,800	41,384,846	.1
	Winniueg	28,955.825	28,982,273	
	Vancouver	11,697,671	12,810,249	
	Calgary	4,894,413		*8
	Ottawa	4,544,653	5,616,242	*12
	Edmonton	4,486,914		4
	Victoria	3,662,163	3,851,865	16
S	Hamilton	2 202 015	3,820,983	*4
	Quebec	3,383,617	2,998,963	12
	Sackatoon	3,454,127	3,209,946	7
9	Saskatoon	1,901.873	2,213,283	*14
30	Regina	2,309,711	2,085,366	11
-	Halifax	1,887,860	1,869,066	1
	St. John	1,608,388	1,693,722	*5
e	London	1,744,452	1,543,984	
	Moose Jaw .	1,190,872	1 200 051	14
	Ft. William	1,148,922	1,302,071	*8.
3	Lethbridge	589.744	1,147,725	
. 1	Brandon		762,658	*22.
9	Brantford	599,310	603,809	
-	Diantivid	656,947	661,305	*
5	913	C 594 000 /	1104 504	-
	New Westminet	500 15	181,763,185	*2.
t l	New Westminster Medicine Hat	769 96	8 not open	

# MONTH'S RECORD

IN LONDON MARKET SHOWS UP POORLY Aggregate Values Went Lower in May —Still Above March Level.

> The aggregate value of 387 represents The aggregate value of 387 representative securities dealt in on the London Stock Exchange decreased by £11,366,000, or .3 per cent. during May, their total value of £3,485,174,000 being, with one exception (March, 1913), the lowest record since the American panic of 1907. Detailed figures over a term of years follow:

	(Three figs	ures omitted.)
	1300	1912
	*Nov £3.650,106	
	zJune 3,509,490	77
	1909	reb 3 603 980
		March 2 con one
	*Aug 3,767,144	April 3,619,769
	zMarch 3,593.016	3. 0,010,100
	1910	7 0,010,103
1	*April 3.726,464	June 3.588,531
		July 3,554,666
1	ZDec≈ 3,635,000 1911	Aug 3.597 330
	•	Sept 3,600,177
1	Jan 3,678,894	
ł	Feb 3,690,900	3
1	March 3.668.752	75 0,000,038
ı	April 3,707,694	
I		1913
ŧ		Jan 3,539,166
I	June 3,699,402	Feb 3,492,232
ı	July 3,684,731	March 3,464,139
Į	Aug 3,611,568	4 0,102,103
l	Sept 3,558,797	3,700,040
I	Oct 3,573,147	
ĺ		*High pt. zLow pt.
ľ	Nov 3/613,065	

#### Dec..... 3,611,462 **NEW FINANCING** HEAVY THIS MONTH

LONDON, June 21.—Exceptionally large obligations fall due this month, the total of maturing issues being nearly £20,000,000, against less than £10,000,000 in June 1912. Maturities are playing a very great part in con-nection with this year's loans, for and declined steadily under realizing. The closing was weak with prices ranging from unchanged to 11/2 below tend their borrowings. From the end of May to July 1, seven important issues fall due, aggregating £21,000,000, companies have been obliged to ex-Money and discount rates but practically all of this has been arranged for by recent loans

## **BEARS ENCOURAGED** TO RENEW ATTACK

peal For Rate Case Rehearing Gives Ammunition.

#### MORE BALKAN WORRIES

Foreign Market Shows Evidences of Further Unsettlement.

NEW YORK, June 21.-Quotations were scaled down generally today un-der an outburst of selling, which in some cases forced stocks nearly to the low points touched on the severe break of last week. Trading was much more active than on recent days and the market was unsettled thruout the two favorable financial conditions more than anything else. Dome Lake dropped a full 25 points to \$1.05, a new low acutely disturbing influence on speculative sentiment.

The market's burden was increased by a decline of American securities in London before the opening here, and evidence of further unsettlement of the foreign markets. Consols fell to a new low record and the cables brought reports of serious conditions in the Bal Bears Encouraged.

Bear traders made the most of these conditions, attacking the whole list at the opening. Their efforts were fur-thered by the throwing over of long stock bought recently in the expectation that the recovery following last week's break would continue. Such stocks as Union Pacific, Northern Pacific, Reading, Steel, Amalgamated Copper and Smelting broke two to three points. Steel dropped 50 7-8, within a point of last week's low. Amalgamated came within a fraction of its recent bottom figure. Trading grew quieter before the close, but re-

The banks continued to pile up reserves, adding nearly \$5,000,000 to the

## **GENERAL BUSINESS OUTLOOK IS BRIGHT**

Trade is Not Maintaining Recent Activity, However-Collections Slow in West.

far the setback will go, and the best of opinion seems convinced that things will be worse before they will be better. Last week of 20 clearing houses reporting, 12 showed a falling off in the figures. Edmonton and Regina in the west showed gains, but elsewhere losses were the general rule. The most interesting thing about the figures in these days is the persistent steady growth of the eastern industrial centres, which do not appear to be in the least affected by stock market worries or real estate dulness.

Following are the figures for the week ending June 19, 1913, and also for that ending June 20, 1912:

Wholesale groocries have been fairly active in staple lines. Leather fairly active in staple lines. Lea less than the usual volume taking the past two months together, cottons and woolens sold are heavier in volume than a year ago, men's goods are in special demand. Actual prices of both lines have increased ten per cent. during the past three weeks.

Montreal reports say that the condi-

tion of wholesale trade has only been fair in the recent past, but it has assumed a better tone since the coming of warm weather lately. Funds are close for real estate.

Winnipeg reports say that while business, generally speaking, is good, it has not been showing the expansion desired. With a good crop in the fall, trade in every department will doubtless receive an impetus that will make up for comparative narrowness now. Requirements are growing in the west every month, but the money is not in circulation. Money is still tight. Rains and warm weather have been general and the present crop outlook is excel-Vancouver reports to Bradstreet's

say that the general business situation continues secure. Vancouver's interest being thoroly awakened in her possibilities as a great world port. Official statements are to the effect that the two big new lines operating to that port from the orient are but the beginning of what promises to be a constantly growing oriental trade which will demand enlargement of fleets. Fishing industry has been presperous, records having been broken in the catch of halibut.

#### ON YOUR HOLIDAYS.

The joys of a holiday will be marred unless you have Toronto's favorite morning paper. Be sure and have your copy transferred to your holiday address, so that you can keep in touch with affairs at home. Those who summer in the Northern Highlands an early train service will deliver you the Morning World to almost any address between Toronto

and Cochrane on the day of publica-Fill out the attached coupon and forward, together with 20 cents, to The World Office, Toronto, and we will send you The Daily and Sunday World for two weeks and will change your

address as often as you desire. Name..... Address ......

Daily and Sunday World from ......

BALLOONISTS IN AIR TWENTY-

PHILADELPHIA, June 21.-The alloon Pennsylvania II., which as-

## \$2,000,000 Cities Service Company

Seven Per Cent. Five-Year Coupon Convertible Gold Notes Denominations \$100, \$500, \$1,000

Interest January 1st and July 1st, payable at office of HENRY L. DOHERTY & COMPANY Sixty Wall Street, New York or at office of SPERLING & CO., London, England

Issued under a Trust Agreement (Equitable Trust Company, New York, To be issued at this time, \$5,000,000 Total Authorized, \$10,000,000

\$3,000,000 of the notes have been sold in London.

A large portion of the remainder has been taken by the company's American The safety of these notes as an investment cannot be

questioned, as the market value of the Company's Preferred and Common stocks overlying these notes was over Eighteen Million Dollars on May 31st, 1913, or more than three and onehalf times the total amount of notes now being issued. The net earnings of the Company for the twelve months ending May 31st, 1913, were \$1,334,921.95, or more than three and three-quarter times the interest on these \$5,000,000 of notes,

The Company's undistributed surplus May 31st, 1913, was \$835,031.28. Since organization of the Company in October, 1910, monthly dividends have been paid on Preferred stock at six per cent. per annum, and monthly dividends are now being paid on Common stock at five per cent. per annum. These notes are subject to call at 102 and interest on thirty days' notice, and

are convertible at any time prior to redemption or maturity into Cities Service Company Preferred stock at par. Having already sold the major portion of this offering of

\$2,000,000, we now offer the unsold remainder at

PAR AND ACCRUED INTEREST.

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GOVERNMENT MUNICIPAL CORPORATION BONDS Capital Paid-up - \$1,000,000 Reserve - - 750,000

TORONTO MONTREAL VANCOUVER LONDON

pany of Canada has received a licens to transact the business of Automobil Insurance throughout Canada. Dated a Toronto this 16th day of June, 1913. W. Fitzgerald, Supt. of Insurance.

**Dividend Notices** 

#### The Dominion Permanent Loan Company

12 KING STREET WEST. DIVIDEND NOTICE

Notice is hereby given that a dividend of three per cent. (3 per cent.) for the six months ending June 30th, 1913, being at the rate of six per cent. per annum, has been declared on the permanent stock of the Company, and is due and payable at the office of the Company, 12 King Street West, Toronto, on and after the 2nd day

of July, 1913. Notice is further given that the Transfer Books of the Company will be closed from the 20th to the 30th inst., both days inclusive.

F. M. HOLLAND, General Manager. Toronto, June 15th, 1913.

### COBALT SHIPMENTS

COBALT, June 22.—(Special.)—One out of the ten cars shipped last week was of low-grade ore, the La Rose shipping fifty tons to Chrome, and two more were low in silver but high in cobalt. These latter were from the Nipissing, and went to Birmingham, England, to the firm of Henry Wiggings & Co. The Crown Reserve shipped another car to the port of Hamburg, it being part of its German contract.

of its German contract.

The ore shipments for the week are:
Mine.

Crown Reserve 1 40,
Cobalt Townsite 1 50,
McKinley Dar. 2 126,
Nipissing 2 129,
La Rose 1 100,
Cobalt Lake 1 63,
Hudson Bay 1 644

rimiskaming ..... Totals ...... 7
The bullion shipments for are: Mine. Nipissing ... 109 Kerr Lake ... 3 Dom. Red. ... 43 123,274 3,393 48,633

#### SHOULD CUT THE VEIN WITHIN SHORT TIME

Totals .... 155 175,305 \$103,429 95

Developments in Canadian Gold and Silver Property in Cobalt Are Inspiring.

COBALT, June 21.-Manager Beidler of the Canad'an Gold and Silver, which is working the old Alexandra property has been much criticism of the direct-

Toronto Stock Exchange

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Porcupine Legal Cards COOK & MITCHELL, Barristers, Solici-citors, Notaries, etc., Temple Building, Toropto; Kennedy's Block, South Percu-

feet. We have made the turn in this crosscut necessary to change course, and are headed due north. 200foot level east 14 feet. The vein here broke and turned to the south, but has now come pack in place and shows from 6 in. to 10 in. wide, standing pracically straight, and has a much stronger appearance than it had before it broke or faulted. 200 crosscut has been driven 10 feet further, and has cut a small vein with good walls, bearing southeast. This vein we should pick up in the west drift on this level, which was driven 10 feet last week, with no change in the appearance of the vein.

#### **EXPECT RUMPUS AT** CHAMBERS MEETING Considerable of a rumpus is expected

at the annual meeting of the Chambers-Ferland Mining Co., which will be bancon remayivania ii., which ascended here yesterday afternoon with three occupants for whom some appresentation was fell landed reference whom some appresentation was fell landed reference to cut the Big Pete vein ed control of the company, and it is cended here yesterday atternoon with three occupants for whom some apprehension was felt, landed safely at Lakewood, N.J., last night. Nothing had been heard from the balloonists "Progress last week underground" what has or has not been done in this respect.

EUROPE PROF

Adverse W Aid Adv

CHICAGO, culties received crop territory prices were ste ast night. Co down, oats off sions varying vance of 5c to who have recen were confronted consols had been for \$200,000,000 ponents of Turk et on this side fear of further the speculators apply the news and urge that be stimulated of peace was in South Da Rain interfe

ing grain in S ficient addition houses to take A brief dip in formed the on The breaking large part of I Steadiness i sions within ST. LAW Receipts of

Oats-One hur Hay and stra prices.

Butter—There choice butter, waste, but we on reaching the 32c selling at 28c to Eggs—There was so to for eggs one Chickens—Spridade. Ducks—The fine bound, but ther bound ther

Mrs. J. Hamill ped the market, ens and six pain ured, and neath affeat credit. The pound, and thought by John of North Yonge There are too chickens being dured, and not pay the formers

Hay, per ton Hay, mixed ... Straw, bundled Straw, bundled Straw, loose, to Vegetables— Rotaties, per la Apples, per ba Dairy Produce-Putter, farmer Eggs, new, do Poultry, Retail-Turkeys, dress Ducks, spring, Spring chicker lb.

Spring chicke Fowl per lb..
Fresh Meats
Beef, forequa
Beef, hhidqua mediun Beef, common Mutton, cwt. Veals, common Dressed hogs. Spring lambs. Lambs, cwt. FARM PROD

Hay, No. 1, car straw, car lots. Potatoes, car le Butter, creamer Butter, separate Butter, sreamer Butter, store los Cheese, new, lb liggs, new-laid Honey, extracte

Trices revised Co., 85 East I Wool, Yarnrs, H 1 inspect No. 1 inspect
cows
No. 2 inspect
and cows
No. 3 inspect
cows and buil
city hides, flat
country hides, flat
country hides, country hides,
calfskins, per ib
Deacons, each
Lambskins and
Sheepskins cepskins brsehair, brsehides, No

Coarse, unwashed Fine, unwashed Coarse, washed Fine, washed TORONTO Sugars are on per cwt., as foll Extra granulate do. do. Redi do. do. Acad Imperial, granu No. 1 yellow ... In barrels, 50 to less.

WINNIPE

WINNIPEG.
het opened unc
closed %c to 7
the last fifteen
for all grades o
prices held stee
Oats and flax
lkc higher.
In sight for i
Cash: Whes
No. 2 do., 95 %c
\$74c: No. 5, 7
\$75.0.1 rejected
\$774c: No. 3 do.
No. 2 do., 88c:
Tre; No. 5 do.