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Mrs. W. J. Forward

Mrs. W. J. Fawcett.
Irbanks, Mrs. A. H.
Marie MacDonald, Mrs.
s. R. A. Walker, Mrs.
d. Mrs. S. M. Aldred

George Reynolds, Mrs.
Irs. Alex. Wolfe,
George Bury, Mrs. John
. Eversfield, Mrs. J. H.
E. Byfield, Miss A. H.
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TUESDAY MORNING JUNE 8 1920

Oils and Golds Are the Bright Spots of the Mining Market.

DOME BETTER REGARDED

the monotony of the trading on the Standard Mining Exchange. Prices, except in the oils, were unsteady and easier. The two oil stocks were again sought after, and Petrol and Vacuum sold up to new high figures. Silver metal was quoted down to 94½c, and naturally acted as a depressing influence on the Cobalts. The golds were easier, except Keora, which sold at 22. McIntyre and Hollinger were subjected to profit-taking, and a reaction from the recent advances was expectjected to profit-taking, and a reaction from the recent advances was expected. The sales only ran a little over 55,000, but any day liquidation in the silver shares is looked for that will materially swell the volume of business. Petrol Oil reached a new high figure of \$1.50, and Vacuum sold at 29. Brokers state that clients are selling some of their mining shares and putting the proceeds into the oils.

Dome sold at \$11.00, and closed bid at that price. The enrichment at depth in this mine has created quite a bullish sentiment on the stock, and materially higher prices are anticipated terially higher prices are anticipated when a larger supply of labor can be had. The weakening in Hollinger and McIntyre is regarded as purely an adjustment of the speculative position of the market

AVIATION STUNTS BY SUGAR STOCKS

Atlantic Sugar Common Up Fourteen and Preferred Sixteen Points at Montreal.

Montreal, June 7.-There was a considerable switching from the paper stocks in today's trading on the local stock ex-change, while the bulk of attention favored Atlantic Sugar securities. The paper group was left more or less with paper group was left more or less with declines at the end of the day, but very substantial gains were shown in some of the other issues. Sugar closed with a net gain of 14 points, whilst the closing price on the preferred reached 134, a net gain of 16 points. There is no special reason for the advance beyond the fact that the annual statement of the company is in the hands of the auditors and is stated to be of a highly satisfactory nature.

The only paper issue to show a gain was Brompton, which closed 2½ points up at 123½. The largest decline was in Wayagamack, of three points, to 112. The rest were from 1½ to fractional losses.

The merger stocks had prominence Dominion Steel moving up 4½ points to 65, and Steamships common rising 3½ points to 74%. In the balance of the list Quebec Railway advanced 2½ points to 28½, and Carriage Factories gained 3½ points at 25½; Dominion Textile was up 3½ points to 132½; MacDonald added 2½ points at 34, and Steel of Canada advanced 1½ points at 78. Merchants Bank lost three points at 187.

Total trading: Listed, 26,198; bonds \$11,000.

FIELD FOR INVESTMENT IN CANADIAN PULI

London, June 7.—It is the opinion of G. R. Hall Caine, former British deputy paper controller, that there is a fruitful field for British capital in the development of Canadian pulpwood resources. Hall Caine has just returned from a tour of investigation of Canada and America and states that there is no shortage of timber for paper-making since Quebec alone has 500,000.000 cords of pulpwood and in addition to this the ruge water power which is available in Canada would make the cost of production very low. He is assured that such an enterprise would have the whole-hearted support of the Canadian government authorities.

NEW YORK CURB.

New York, June 7.—The curb market closed today firm. The trend of the market was evidently toward higher levels and fair advances were registered in some issues. Trading was comparatively restricted in volume owing to a hesitancy on the part of the many traders who are awaiting the outcome of the Republican National convention, to be convened in Chicago tomorrow.

chicago tomorrow.

The most actove public among the industrials was Texas Pacific Coal and Oil, which sold up 3 points to 48 3-4. U. S. Light and Heat was somewhat stronger. Trading in Roya Dutch rights was active at 32 1-4.

Allied Oil had a small advance to 30 cents. Island Oil was active at \$6.00.

The mining issues continued quiet Silver King of Arizona was sold dow to 555 cents. This was practically un changed from its low Saturday.

Money and Exchange

Glazebrook & Cronyn report exchange Buyers. Sellers.

N.Y. fds... 12.23-32 12.25-22

Mont. fds... par. par.
Ster. dem... 439 439.75

Cable tr... 439.75 440.50

Rates in New York, 3.89%, Nothing occurred yesterday to break

Supreme Court "Dry" Decision Another Depressing Influence in Wall Street.

WATCH CONVENTION

New York, June 7 .- Attention of fir ancial as well as speculative interests today was divided more or less evenly between Chicago and Washington, with consequent neglect and uncertainty in

Advices from Chicago regarding the Republican convention were so confusing as to leave Wall Street in greater doubt than before, while traders evinced l'ttle inclination to buy or sell in view of impending decisions by the United States Supreme Court.

impending decisions by the United States Supreme Court.

As a result, stocks were tossed to and fro within moderate limits for the most part, altho shippings and several of the less prominent specialties moved mainly to higher levels with favorite steels and equipments. It was not until the final hour that word came of the action of the supreme court upholding the 18th amendment and the Volstead act. This was the signal for a moderate selling movement which effaced most gains, the market closing with a heavy tone.

Call Money 10 Per Cent.

United States Food Products, which came more directly within the scope of the court' rulings, closed at losses of 24 and % points, respectively, while ropresentative industrials and rails recorded net declines of fractions to 3½ points. Sales amounted to 425,000 shares.

Another factor in the late reversal was the sudden rise of call money to ten per cent., after having been loaned freely during the greater part of the session at 6 per cent. Further rigid tendencies in time money caused little surprise because of the unsatisfactory credit conditions disclosed by the local federal reserve bank.

Anglo-French 5's were again outstand-

ing features of an irregular bond market, selling at 99 5-16, a new high for the current movement. Liberty issues and the general domestic list tended lower. Total sales, par value, aggregated \$16,-

MONTREAL STOCKS.

		NO DE LA CONTRACTION DEL CONTRACTION DE LA CONTR	000000000		
0	Supplied by Hero	on &	Ço.	Close	g .
6	Amon of 106	Ligh	TOW	Close	Da
e	Ames, pf106 Atl. Sugar104	117%	104	115	8,1
s	do, pf126 Abitibi 79	79	78	78	1.
8	Bell1041/2				
a	Brazilian 44%	45	44%	45	
a	Brompton120	122 1/2	118%	122	1,
,	Cement 65 Car pf 98% Carriage 25 Can. S. S 74	99	9814	98	
暖	Carriage 25	25	25	2514	
3,	Can. S. S 74	741/2	731/2	74%	
	Converters 72				
	Converters 72 Can. Cot 95	95	943	2 94*	
	Co. Simercii, 20	40.74	40 74	20	
	The 00	68	62	62%	
	Dom. Iron 64	6554	64	65	1,7
	Dom. Can 62 Dom. Iron 64 Dom. Glass. 62 D. Bridge 97	63	62	63	
n	D. Bridge 97				
h	D. Bridge 97 D. Textile130	133	130	133	2
8	How. Smith .130 do., pf1021/4 Lyail 74				
n	do., pr102%	**	. 44	. 45	
闦	Laurantida 107	107	1043/	100	1,5
t	Macdonald 34	10.	10374	100	1,0
•	Macdonald . 34 Mont. Pow . 861/4 Nat. Brew. 52 Ont. Steel . 671/4 Quebec 261/4	8684	86	86	
1	Nat. Brew 52	52	5134	5134	
8	Ont. Steel 671/4	67*	67	67	
r	Quebec 261/2	29	261/2	28%	1,8
e	Riordon192	192	190	193	
đ	Riordon 192 Span. Riv 1021/2 do., pf 1393/4	102 1/2	1991/4	1011/4	2,0
r					
a	Shawinigan .112	11216	11114	11114	2
1	Shawinigan .112 St. L. Flour. 99			/2	
2	Tookes 67½ Wayagamack 115				1
3	Wayagamack 115	115	111	112	2
			13343		

n	Tookes 67½ Wayagamack 115 115 111 112	1
	Wayagamack 115 115 111 112	3
	UNLISTED STOCKS.	X
	,	
201	Asked.	- Bid
4	Abitibi Power (a) com 781/2	78
	Brompton common 123	122
	Black Lake .com 151/2	15
of	do, income bonds 45	35
	Canadian Oil Cos. com 60	53
2	Carriage Fact. com 30	25
s	do. preferred 88	
e	Canada Mach. com 36	
of	do. preferred	64
200	Dom. Fds. & Steel com 701/2	69
g	do. preferred 961/2	96
	Dominion Glass 63	60
n	Dom. P. & Trans. com 52	49
	do. preferred 99	95
e	Elk Basin Petroleum 91/2	9
11	King Edward Hotel 75	70
0	Macdonald Co., A 36	35
0.00	do. preferred 81	
8	North. Am. P. & P 61/4	6
al	North Star Oil com6.00	5.00
	do. preferred3.60	3.50
0	Prod. & Refin, com 8%	8:
t	do. preferred 12	11
뼯	Steel & Rad, com 15	
t.	do. preferred 65	
	do. bonds 76	
n	Volcanic Gas & Oil 75	
	Western Assur. com 151/2	14
	(a)—New stock.	

TORONTOGENERALTRUSTS CORPORATION

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 day of July, 1920, and that a Bonus of one per cent. has been 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,

Toronto, June 1st. 1920.

A. D. LANGMUIR. General Manager.

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 190
Union 155
Loan, Trust, Etc.—
Canada Landed 142½
Canada Permanent 175
Colonial Investment
Hamilton Provident
Huron & Erie
Landed Banking 145
London & Canadian 124
National Trust
Ontario Loan
do. 20 p.c. paid
Tor, Gen. Trusts 206
Toronto Mortgage
Union Trust 140
Bonds—

 Bonds—
 94

 Canada Bread
 94

 Canada S. S. Lines
 793

 Can Locomotive
 93

 Dominion Canners
 94

 Electric Develop
 91

Electric Develop. 91
Penmans 90
Porto Rico Rys. 82½
Prov. of Ontario
Quebec L., H. & P. 67
Rio Janeiro, 1st
Sterling Coal 79
Spanish River 95
Steel Co. of Canada 97
War Loan, 1925 95½
War Loan, 1931 923½
War Loan, 1931 97
Victory Loan, 1922 99
Victory Loan, 1923 101

July ... 18.25 18.30 18.07 18.07 Sept. ... 18.95 18.97 18.82 18.32 19.00

oronto

Toronto, 21st May, 1920.

General Manager.

TORONTO STOCK EXCHAN	STANDARD STOCK EXCHANGE			
Asked.	Bid.	Gold— Ask.		
Atlantic Sugar com. 116	115%	Gold— Ask. Atlas		
do. preferred	131	Apex		
do. preferred 5%	51/4	Boston Creek		
Brazman T., L. & P 4514	45	Davidson Gold Mines 70		
Bell Telephone 104	103	Dome Extension		
Burt F. N. com 94	921/2	Dome Lake		
do. preferred 941/2	9314	Dome Lake 6 Dome Mines 11		
Canada Bread com 241/2	24	Gold Reef 314		
C. Car & F. Co	55	Hollinger Con		
do. preferred	Mark the State of	Hunton		
Canada Cement com 641/2		Hunton 8 Keora 21		
do. preferred 94	91	Kirkland Lake 47		
Can. Fds. & Fgs 230	. 197	Lake Shore		
Can. S. S. Lines com 75	73	McIntyre 192		
do. preferred 821/2		Moneta		
Can. Gen. Electric 105	104	Newray		
Canada Loco. com 90		Hattie 99		
do. preferred 85 C. P. R 131	211	Porc. V & N. T. 20		
	129	Porcupine Crown		
Canadian Salt 105		Porc. V & N. T 20 Porcupine Crown		
do. preferred	60	Schumacher Gold M 101/2		
do. preierred	93	Teck-Hughes 12		
Coniagas 3.00	2.90	Thompson-Krist		
Cons. Smelters 261/2 Consumers' Gas 1401/2	251/2	West Dome Con 6		
Consumers Gas 140 /2		Wasapika		
Crown Reserve 24 Crow's Nest 55	20	West Tree 6		
Detroit United 105				
Detroit United 105	10 00	Silver—		
Dome	10.25	Adanac 314		
do: preferred 87	611/2	Bailey 6		
Dominion Steel Corp 651/2	65	Beaver 43		
Dominion Telegraph 91		Chambers-Ferland 9		
Duluth-Superior 20		Crown Reserve 25		
Inter. Petroleum40.00	38.00	Foster 4		
La Rose 40	38	Foster		
Mackay common 721/2	711/2	Hargrave 214		
do. preferred 67	65	Kerr Lake		
Maple Leaf com 160	159	La Rose		
do. preferred	98	Mining Corp 195		
Monarch common	70	Nipissing 10.50 10		
do. preferred 88		Ophir		
N. Steel Car com 5	4	Peterson Lake 151/		
do. preferred 30	28	Right-of-Way 3		
Nipissing Mines10.75	10.25	Silver Leaf 2		
N. S. Steel com	62	Timiskaming 34		
Pacific Burt com 39	34	Tretheway		
do. preferred 84	80	York, Ont		
Penmans common 122	119	Miscellaneous-		
Port Hope San. com 30	- 20	Vacuum Gas 30		
do. preferred 72 Porto Rico Ry. com 41		Rockwood Oil 41/4		
Porto Rico Ry. com 41	40	Petrol 153		
Prov. Paper com	98	Ex-divMcKinley-Darragh, 3 p.		
Quebec L., H. & P 281/4	271/6	DA-div, McKilley-Dallagh, 3 p.		

90			Great	2000		F333
	STANDARD SALES.					
15			Delin Salah		247.25	
10	Gold-	Op.	High	. Low	v. Cl.	8
1011/2	Apex	2		1	100	
138	Dome Ex	20		1900-313	10000	3.
77	Dome Lake.	61/4		6		
	Dome Ex Dome Lake. Dome M11	.00		1.0		140
40	Holly Con5	.72	1	.67		
491/2	Keora	20	22	20	2016	2
331/2	Kirk. Lake.	46				223
	Kirk, Lake, Lake Shore.	102	103 -	102	103	
	McIntyre	192		190		
200	P. Crown	26				
187	T. Hughes	- 0.0 10000				100
201	Wasapika W. D. Con	151/2	444			
000	W. D. Con	61/4				100
931/2	Silver— Balley Beaver Crown Res.	1500	2	1		52
85	DEHBA	4.4	Service.	5.4		1
02	Deaver The	46	170 A	2	***	
	La Rose	22	3.60		***	
18	Min. Corp	OF		\$50E8	***	
15	Timiale	24		100	***	
86	Tretheway	2214			***	
531/2	Timisk Tretheway Oils and Ga	0472	6.00	1.6	***	
	Petrol Oll	140	150	140	150	200
40	Rockwood O. Vacuum Gas	4	7		100	
	Vacuum Gas	29	Sala Sala	2814	29	
70			(CE 18)		6091SS	230
46	*Odd lot.			1794		13
131/2	Silver, 94%c					
42	Total sales,	65.3	96.	200		28
221/2	Ex-divMc	Kinle	y. 3	p.c.	6030	1
60			NO THE REAL PROPERTY.	SEP SE		18
50	NE	N Y	ORK	CUR	8.	

),	NEW YORK CU	RB.	
	Hamilton B. Wills supplieding closing quotations:	ed the	follo
		Bid.	4.9
	Allied Oil	28	2
1200	Amal. Royalty	35	4
1		25	4
200	Boone Oil	334	
100	Boston & Montana	71	7
	Boston & Wyoming	7/8	
888	Canada Copper	1	
	Cont. Motors	93/4	
,	Dominion Oil	10%	
		26	2
188	Elk Basin Pete	81/8	
1	Eureka Croesus	11-16	
	Federal Oil	6814	
51/8	General Asphalt	21/2	
21/2	Gold Zone	1772	
63/4	Hecla Mining	41/4	
	Heyden Chemical	47/4	
3	Radio, pfd		
81/2	Inter. Petroleum		
31/2	Island Oil		175
)	Merritt Oil	15%	8245
	Marland Refining	474	

 247
 North American Pulp
 5 %

 420
 Omar
 3 %

 24
 Philip Morris
 4

 25
 Perfection Tire
 2 ½

 235
 Producers & Refiners
 7½

 56
 Ray Hercules
 5½

 000
 Supan Petroleum
 3½

 80
 Submarine Boat
 12 %

 80
 Silver King
 68

 80
 Simms Pete
 16¼

 25
 Salt Creek Producers
 34

 800
 Salt Creek Producers
 34

 Sweets of America
 15½

 70
 Divide
 1½

 20
 Ton. Extension
 11-16

 U. S. Steamships
 2½

 United Profit Sharing
 1½

 White Oil Corp
 20%
 Can. Bread. 24 24½ 24 24
Can. Car 57
do, pref. 98
Cement bds. 92 \$16,
F.N. Burt pr. 94
Gen. Elec. 104% 105½ 104% 104%
Mackay 72½
Maple L. 159
P. Burt pr. 81
Que. L. & P. 28% 28% 27½ 28
Rogers pr. 95½
Riordon 191 192 191 192
Steel Corp. 60% 65¼ 60% 65
Spanish R. 101½ 102½ 100 102
Steel of Can. 77½ 77% 77½ 77%
Banks
Dominion 202 202½ 202 202
Imperia: 194
Merchants 185½ 187½ 185½ 187½
Union ... 154
War Bonds—
95½

NEW YORK COTTON.

A. L. Hudson & Co., 802-7 Standard
Bank building, report New York Cetton
Exchange fluctuations as follows:

CHICAGO MARKETS.

A. L. Hudson & Co., Standard Bank building, report the following prices on the Chicago Board of Trade:

Open. High. Low. Close. Close.

Prev.

Open. High. Low. Close. Close.

200 % 204 1/4 200 % 203 1/4 201 1/4 Debentures.

183 185 % 183 185 183 185 183 1/4 35 King Street West.

20.90 20.90 20.62 20.65 20.80 21.75 21.75 21.50 21.67 Clarkson, Gordon&Dilworth CHARTERED ACCOUNTANTS, TORONTO,

ATLANTIC SUGAR

Heavy Price Advance. But Little Done in Stock at them Toronto.

MERGER STOCKS HIGHER

was the main demonstration on the Canadian exchanges yesterday. The movement was not participated in to much extent by traders here, quotations rather than transactions being made on the Toronto market. This is due largely to the small amount of the stock available in this market, and nakes traders practically dependent on Montreal. The market generally was in a better frame of mind, and the up some five points, and Steamships nearly four points. There was no news in the market to account for these rallies, and they are, therefore, accepted as an adjustment of the technical position of the market after reaction. tion of the market after reaction.

The papers were quieter and the movements less spectacular, but each of the issues held up close to the high prices made. Canada Bread was lower at 24, and Cement was quoted lower without transactions. In the banks. Merchants was stronger, and the 1937 war bonds were again higher at 97.

NEW YORK STOCKS.

A. L. Hudson and Co. report fluctua tions on the New York Stock Exchange yesterday with total sales as follows.

W. P. NELLIS, Branch Manag

London, June 7.—Bar silver, 54%d per

CURB **STOCKS**

W E specialize in New York Curb stocks, and are prepared at 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 Telephone Adel, 6411. Direct wire to New York Curb

Trade With the Orient

With correspondents of the highest standing in China, Japan, India and other countries of the Orient, and branches in all the principal ports on the Pacific coast of North America.

Prince Rupert

Portland, Ore. Seattle San Francisco

this Bank is excellently equipped to serve the interests of Canada's growing trade with the

THE CANADIAN BANK OF COMMERCE

PAID-UP CAPITAL

Who Should

Crown Lands Pulpwood? Canadians think

Control

their Provinces should.

Some American manufacturers, having used most of their own pulpwood, think that THEY should. So the United States Senate is sending up a Commission to "talk things over." If you want to read an the "Underwood Resolution," write for a copy of the latest issue of INVESTMENT

Royal Securities CORPORATION LIMITED

PRICE OF SILVER. New York, June 7.—Bar silver, 94%c

Opportunity

THE man with funds for lucrative in vestment should not overlook the mining, oils and industrial issues of merit, especially at ruling low quotations.

My Market Despatch, issued weekly, is carefully compiled and contains up - to - the - minute information. My Statistical Department has special reports on all issues, which should guide you in making a good selection.

FREE UPON REQUEST

LOUIS J. WEST & CO. MINING SECURITIES

FLEMING & MARVIN STOCK BROKERS

announce that Mr. R. Herbert Scarlett, formerly with Bryant, Isard & Co., Toronto, has been admitted to a partnership in their firm.

Mr. Scarlett's experience in the brokerage and financial business will be of inestimable value to the clients of this house.

1102-3 C.P.R. Bldg., Toronto.

June 8, 1920.

Purchasing Power Of Gold Increased By Decline in Commodity Prices

The peak of high commodity prices has been reached. A decline has set in. It appears to be the consensus of opinion that commodities will reach a much lower price level within a comparatively short time. This condition greatly favors the gold mines because the purchasing power of gold increases in the same ratio to the average decline in commodities. This is an excellent time to secure a holding in a good gold mining company.

We know of none offering more attractive possibilities than HERRICK GOLD. MINES. The development of this property indicates that it will become one of the big mines of Northern Ontario.

Send the coupon attached and receive descriptive booklet, maps, and latest information on the Herrick; also copy of The Mining Digest, containing latest news from the gold and silver.

F. C. Sutherland & Co. Stock Brokers

Members Standard Stock Exchange 12 King St. E., Torento 211 McGill St., Montreal