WEDNESDAY MORNING.

SIX MILLION IN GOLD ENGAGED FOR EXPORT TO EUROPE Latest Crop Reports From West Are Most Assuring

GOLD SHIPMENTS REACT UNFAVORABLY

Market.

Exchange Rates Firm — Time Money Unaffected — Reason for Outflow

MEW YORK, June 23.—Further heavy angements were made today for shipping \$8,000,000 gold to Europe, one of the heaviest day's engagements of the movenent. Sterling exchange rates were firm, and time money was unaffected. soney rates of the recent heavy outflow of gold, is the large increase in domestic ion of the metal.

Weather Favorable. eekly weather report from th the conditions in various sections were adverse, owing to cold in the north and drought elsewhere. The fortnightly report on idle freight cars was in line with recent indications of a slow improvement in some branches of business. The bond market was irregular.

SHORTS ACTIVE ON MONTREAL LIST

Dominion Textile Drops -Scotia Also Under

MONTREAL. June 23.—Renewed activity on the short side was in evidence today, notably in Dominion Textile which fell 2½ to 64% on selling of about 600 shares. Scotia was also under pressure again and the price rell abruptly from 54 on Monday to 49½. A light demand at the close rallied the price 1½ from the

Toronto and Northern Ontario capitalists who have extensive holdings in the Alberta oil fields, and it is the intention of the syndicate to commence active detailed. The closing was dull.

The closing was dull.

NEWSPAPER DIGEST

Sun: The advance in Southern Pacific has a stimulating effect elsewhere.

American: Sava stocks give evidence

tors are on the wane.

American: Politics are giving less concern in the highest financial ciroles.

Wall Street Journal: There is said to be a big short interest in Rock Island bonds.

EUROPEAN BOURSES.

PARIS, June 23 .- Prices were easy on the bourse today. Three per cent. ventes, 83 france 92½ centimes for the account. Exchange on London, 25 francs 17½ centimes for cheques. Private rate of discount, 2% per cent.

BERLIN. June 23.—Prices were rather weak on the bourse today. Exchange on London, 20 marks 49 pfennigs for cheques. Money, 2 per cent. Private rate of discount, 2% to 3 per cent.

C.N.R. EARNINGS.

Canadian Northern Railway gross earn-

OIL STOCKS SELL.

F. D. Paterson of F. D. Paterson and Company reports that he is meeting with success in the placing of Lettermay oil

LOEW'S THEATRE DIVIDEND. Marcus Loew's Theatres, Limited, of

INDUSTRIALS LOSE IN DAY'S TRADE

Railway Stocks Heavy on the Toronto Rails Down - Nova Peterson Lake Stronger -Scotia Drops — Loss in Steamships.



Average price of 12 industrials up .06;

Nippon Yusen Kaisha pays ten per cent. dividends for year ended March 31.

Railroads will not shirk mail burden, says Ralph Peters, but will trust to justice by the people.

Frank A. Vanderlip says congress should delay trust laws for three months for broad public discussion.

Floods in West River region, China, causing great loss of life and property damage already in excess of \$5,000,000.

Intermountain shippers will seek to recover \$10,000,000 from railroads as overcharges in view of supreme court decision.

MEXICAN LIGHT AND

POWER MONTHLY REPORT In the monthly statement of the Mexican Light & Power Company, Limited, the total aggregate net earnings are \$2.978,722, as against \$2.828,337. This is an increase of \$150,335. The Mexican Tramways statement shows aggregate net earnings from Jan. 1 of \$1,446,831, compared with \$1,408,911 of last year This is an increase of \$37,970.

MORE EQUIPMENT ORDERS IN

American: Says stocks give evidence of a buying power not displayed for some time.

Commercial: There is a disposition to take a more favorable view of the Mexican situation.

Wall Street Journal: The rise in Southern Pacific follows the decision of the Supreme Court, upholding the company's title to oil lands.

NEW YORK, June 22.—Commercial: The chances look better for broader trading.

Journal of Commerce: Unsettling factors are on the wane.

American: Pays stocks give evidence of a buying power not displayed for some time.

NEW YORK, June 22.—June will be the best month in equipment orders for the first half of the current year.

To date about 11,000 cars have been ordered in June, which figure will be further increased by 3,000 box cars which the Merchants' Despatch will build, and by 1,000 which the New York Central is reported to have placed for the P. and L.E. The Central is also in the market for 1000 lbx and 1000 hoppers for the Toledo and Ohio Central. The best previous much of this year was February with 13,500 cars.

MEW YORK, June 22.—Commercial: The central is also in the market for 1000 lbx and 1000 hoppers for the Toledo and Ohio Central. The best previous with 13,500 cars. JUNE.

' ISSUE AUTHORIZED.

risheries, Limited, shareholders, have authorized a \$250,000 bond issue. It was recommended that \$125,000 common in hands of preferred underwritmon in hands of preferred underwritters be used as bonus for bond issue.

TO REORGANIZE THE

Quebec Ry. 13

R. & O. ... 86¼ 86¼ 86 86

Shawingan .134 134 133¼ 133¼

Steel C. C. ... 13½...

Foronto Ry. 129 129¾ 129 129¾

Directors of the Mond Nickel Company have recommended that the company's nominal capital be reorganized. Dany's nominal capital be reorganized. Hochelaga ...150
This is for the purpose of making it more nearly equal to the real value of the N. Scotia ...231 2301/4 2301/4 N. Scotia ...265
Trs assets. In order to do this they From July 1 to date the present company and to transfer the present company and to transfer the present company, which pecrease ... 83,200 90,600 will be titled the Mond Nickel Company to the present company which will be titled the Mond Nickel Company timited to the new company, which will be titled the Mond Nickel Company timited to this they recommend the present company to transfer the debt in the present company and to transfer the present company and t pany, Limited.

EXPECTS SHARE IN

G. T. P. railways for equipment.

EQUIPMENT ORDERS Senator Curry of the Canada Car and Foundry Company, is of the opinion that that company will receive a share of the business contemplated in Canada, have declared a regular quarter-ly dividend of 1% per cent. on their pre-ferred stock to stockholders of record of and \$20,000,000 by the C. N. R. and

ECONOMICAL ADMINISTRATION OF ESTATES

Your estate, to be of the greatest value to your heirs, must be administered with care and foresight. This is the service we afford you. Our staff of officers and our Board of Directors combine all the advantages of long experience and sound judgment. Your estate will receive the attention of these business men if administered by us. Write for our booklet on "Wills."

The Trusts and Guarantee Company, Limited

43-45 King Street West, Toronto

MINING STOCKS HOLDING STRONG

Timiskaming Up — Crown Am. Cyana'd common.... Reserve Weak.

Nova Scotia Steel has taken another drop. It broke away yesterday to 49½. Toronto Railway was down at 129. Steamships dropped from 68½ to 66 %. Weakness in other markets was reflected at this point. The market was very quiet, not only in Toronto, but elsewhere. C.P.R. was weak, casting an influence locally.

Brazilian started the day at 78½. It lost to 78, and dropped ½ below for the close. Twin City rights gave the market an active appearance. They soid at 3-16. Mackay preferred opened at 68. It closed at a fractional advance. Canners held at 31. Small lots of Barcelona brought 26.

BAILEY SHAREHOLDERS ANXIOUS FOR ENQUIRY

TO BE TRUSTEES.

Arrangements which have been under way would indicate that the National Trust Company will be appointed trustee for the \$45,000,000 issue of the C. N. R.

REPORT COMPLETE.

Ames Hold... 9 High. Low. Cl. Sales Ames Hold. 9
Bell Tel. ...147 147 146 146
Brazilian ...78 78 77¼ 77¼
an. Car ...50
C. Cem. pr ...90 Mt. Tram. ..215
N. S. Steel. 53
Ogilvie114
do. pref. ...114

MOND NICKEL CO. Tooke pr. ... 75
Twin C. rts...5-16 5-16 3-16 3-16
W. Kootenay pref.103

Commerce ..2051/2 Win. Elec. ..102

STANDARD SALES.

Big Dome, 100 at 9.00, 100 at 9.03, 300 at 8.90; Chambers-Ferland, 500 at 17½; Crown Reserve, 900 at 1.05, 400 at 1.02; Beaver Con. (cash), 400 at 31; Dome Extension, 700 at 7½, 100 at 7½; Hollinger, 200 at 18.80, 100 at 18.85, 100 at 19.00, 20 at 18.80, 110 at 18.90; Jupiter, 500 at 8, 1500 at 7; La Rose, 100 at 1.43, 100 at 1.42; Ophir, 500 at 3½; Porc. Pet., 1000 at 31½, 1000 at 31½, 1000 at 33½; 1000 at 33½; 2500 at 32½, 1000 at 32½, 1000 at 33; McIntyre, 500 at 27; Peterson Lake, 6000 at 34, 700 at 34½; Wettlaufer, 500 at 5½; Timiskaming, 500 at 14; York, Ont., 100 at 10½, 1000 at 11½, 1500 at 11½, 2500 at 11½, 2500 at 11½, 500 at 11½, 500 at 12%, 500 at 13½, 1500 at 13%, 1500 at 13%, 500 at 13%, 500

MONEY AND EXCHANGE

Glazebrook & Cronyn, exchange and Buyers. Sellers. Counter.
N.Y. fds. .3-64 dis. 1-64 dis. 1/4 to 1/4 Mont, fds. 3-64 dis. 1-64 dis. 3/4 to 3/4 Mont, fds.par. par. 3/4 to 3/4 Ster. 60 d. 9/4 95-16 99-16-911-16 do. dem...9 13-16 927-32 101-16-103-16 Cable tr...9 29-32 915-16 103-16-105-16 —Rates in New York.—

Actual. Posted

Sterling, 60 days sight. 486 487
Sterling, demand ... 2488 25-30 489
Call money in Toronto, 6 per cent.
Bank of England rate, 3 per cent.
Open market discount rate in Lendon
for short bills, 2% per cent.

Latest Stock Quotations

NEW YORK TORONTO Erickson Perkins & Co., 14 West King street, report the to lowing fluctuations on the New York Stock Exchange: Op. Ligh. Low. Cl. Sales.

Contagas —Mines.—
Crown Reserve 1.05
Hollinger 19.00
La Rose 1.42
Nipissing Mines 6.40
Trethewey —Banks.—

Cover \$10,000,000 from railroads as over-charges in view of supreme court decision.

—Scotia Also Under

Pressure.

Pressure.

NYREAL June 23—Renewed action seed in March taxing at 5 per centinonness derived from foreign securities, mit he short side was in evidence notably in Dominion Textite which to the price reli about 500 and the price reliand took between the source of the stock

-Mines.Hollinger .18.75
Trethewey .20 22½ 20 22½
-Banks.Commerce .205
Dominion .227½
Imperial .214½ 214½ 213¾ 213¾
Standard .218½
-Loan, Trust, Etc.Can, Per, .185½
-Bonds.Can Bread, 3200 at 93½ \$200 at 93½

Can. Bread-\$200 at 931/2, \$300 at 94. NEW YORK COTTON. Brickson Perkins & Co. (J. G. Beaty), 14 West King street, Toronto, report the following fluctuations on the New York Cotton Exchange: Open. High. Low. Close. Close.

....12.67 12.70 12.56 12.57 12.69 ...12.66 12.70 12.57 12.57 12.69 ...12.52 12.56 12.40 12.43 12.52 ...12.56 12.60 12.43 12.45 12.57 ...12.44 12.46 12.32 12.83 12.44 ...12.46 12.52 12.36 12.37 12.48 July O Oct. O Dec. Jan. Mar. SOUTH AFRICAN LOAN. LONDON, June 23.—The Standard understands that a \$20,000,000 loan will shortly be applied for on behalf of one of the States of South Africa, and will take the form of 4 per cent. ten-year bonds, with the option to the government to redeem them after five years. The bonds will be offered at \$71/2.

BAILLIE, WOOD & CROFT BROKERS 20 VICTORIA ST.

MEMBERS OF

TORONTO STOCK EXCHANGE

McIntyre
Pearl Lake
Porcupine Crown
Porcupine Gold
 Porcupine Gold
 1¼

 Porcupine Imperial
 2

 Porcupine Pet
 33

 Porcupine Vipond
 28½

 Preston East D
 20

 Rea Mines
 20

 Teck - Hughes
 5%

 United Porcupine
 5%

 West Dome
 10

Cigar Stores 86 Sales : Kerr Lake, 500.

NEW YORK CURB.

Quotations and transactions on the New York Curb, reported by Brickson Perkins & Co. (John G. Beaty):

—Close.—

Bid. Ask.

MINING QUOTATIONS.

GOLD FOR EXPORT. NEW YORK, June 23.—Six million dol-lars of gold was engaged for export to-day.

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Safety and High Income

From the viewpoints both of adequate security and satisfactory income the present market offers exceptional opportunities to the investor with ready cash. We are recommending purchase of a selected list of sound Corporation and Municipal Bonds.

Correspondence Sol cited. BANKERS BOND COMPANY 20 VICTORIA ST. LIMITED

отринения принципальной принципальной принципальной принципальной принципальной принципальной принципальной при

The Canadian Bank of Commerce

Paid-Up Capital \$12.000,000

Drafts on Foreign Countries

Every Branch of the Canadian Bank of Commerce is equipped to issue, on application, drafts on the principal cities and towns of the world, drawn in the currency of the country in which the drafts are payable. This Bank has unexcelled facilities for handling every description of banking business throughout the world

ONE KILLED, SIX INJURED IN BROOKLYN CAVE-IN

block of sidewalk and superstructure today, burying more than twenty, was killed. Many tons of debris filled on June 24 1214.

the excavation, and firemen and police reserves had to dig out the injured. It was one of the worst cave-ins in the history of New York subway con-

workmen, killing one and badly injur-celebrate formally or otherwise a great ing six. A wagon and a team of horses were engulfed and one of the animals of the bitti of Bannockburn, fou

> DOMINION SECURITIES CORPORATION LIMITED HEAD OFFICE: TORONTO 26 KING ST. E.

> > Our Quarterly List of Bond Offerings-July, 1914-is

A copy may be had uso i r quest

Ready for Distribution.

CANADIAN GOVERNMENT MUNICIPAL AND CORPORATION BONDS

The Standard Bank of Canada

Quarterly Dividend Notice No. 95.

Notice is hereby given that a dividend at the rate of THIRTEEN PER CENT. PER ANNUM upon the Capital Stock of this Bank has been this day declared for the quarter ending the 31st July, 1914, and that the same will be payable at the Head Office in this city and its Branches on and after Saturday, the 1st day of August, 1914, to shareholders of record of the 24th of July, 1914.

By order of the Board. G. P. SCHOLFTELD,

It is never a question of appli-cants for space in the

Royal Bank Building

delighted with the plans that we have submeted, showing how less space will do them in this splendid building than they have been accustomed to having.

RENTING AGENTS Fred H. Ross & Co.Ltd.

6 Adelaide Street East

Notice is hereby given that a Quarterly Dividend for the three (3) months ending June 30th at the rate of ten per cent. (10 per cent.) per annum has been declared upon the Capital Stock of this institution, and the same will be payable at the Offices of the Company in this oity on and after July 2nd, 1914.

The transfer books will be closed from June 20th to 31st, both days inclusive.

By order of the Beard

E. R. WOOD, Man. Dir. CENTRAL CANADA Loan & Savings Co. 26 King St. E., Toronto.

By order of the Board.

REGULAR BREAD DIVEREND.

The regular quarterly dividend of 1% per cent. on Canada Bread Co., Limited, preferred, has been declared, payable July 10 to holders of record at close of business on Thursday, the 25th inst.

HERON & CO.

General Manager.

Investment Securities Specialists

UNLISTED ISSUES Correspondence Invited. 16 King St. W., Toronto

FLEMING & MARVIN Members Standard Stock Exchange, 310 LUMSDEN BUILDING, Porcupine and Cobalt Stocks.

TELEPHONE M. 4028-9. CALGARY OIL

English and American investors are beginning to realize that Calgary oil fields are the real goods, why not you? For a short time we are offering commercial oil at par value of \$1.00. All our leases are reported by the leading geologist to be Al. Mail us your order for what you want, or write us for prospectus and full information. Commercial Oil and Gas Co., Ltd., 706A Centre Street, Calgary, Alberta. Reliable agent wanted.

LOUIS J. WEST & CO. Members Standard Stock Exchange.
COBALT AND PORCUPINE STOCKS
Market Letter Free.
CONFEDERATION LIFE BUILDING.
Phones—Day, M. 1806; Night, P. 2717.

J. P. CANNON & CO. Members Standard Stock Exchange, STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION.

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