# **ISSUES UNITE BREAK STOCKS**

culative Shares at New York.

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were again most severe in re issues, but embraced all divide list, including rails. Prices tinctly firm at the opening, but soon developed, on persistent of steels, coppers, oils, sugars grous unclassified stocks.

States Steel offered less resist-pressure, declining from 128½, quotation of the morning, to ints under that level. Bethled, new shares, proved more at an extreme loss of 5½ 135.

s final hour United States Steel active list in a general recovery to four points from lowest levels, rucible Steel, Distillers Securion Products and a few other which owe their prominence to tirity, made actual gains of 1 ints. United States Steel's closse of 126% represented a net loss quarters of a point. Total sales to 6 fanother \$11,000.000 in British ardening official lires and rubes, slight shading of francs were the ling features of the foreign exmarket.

were heavy on recessions in de industrial and railway issues. les. par value, aggregated \$2,260,bonds held at par for full lots. United States issues were un-

## **AKING CONTRASTS** MARINE STOCKS

Brokers Watch With nterest the Pool Dealings in Steamships

vative Toronto brokers are the gyrations of Steamships without profit but with some ent. They express admira-the pool as market promot-feel that no issue could be nant to be revived by the same de Contrasts were made yester-between the prices Americans s on stocks and those by Mont-rs. International Mercantile was cited as a comparison. company is by far the largest ad in Atlantic traffic, and their nmon and preferred, cater speculative following. The ad shares on which 82 per cent. tive dividends are owing are at less than 83, and the last ternings of the company of the company
of 51 per cent, earned on these
street operators are regarded as
veriest novices in stock market
thous and might with advantage

a few lessons from those in treal. The Steamships pool is for high stakes and may win as they had the stock up to 41 7-8

Heron & Co. had the following at

ntreal, June 20.—The Scotia annt got a better reception in w York than it did here, opening ne at 109 with 107 1-2 the high oint here. It sold off sharply, closas high as 45, closing fractionally lower. There was little of interest in the rest of the list.

#### SHAMROCK DIRECTORS ON VISIT TO MINE

Extensive Development Campaign Being Planned.

Directors of the Shamrock Consolisted Mines of Cobalt left the city sterday for a visit to the property. lew York, the purpose of the trip is to over the mine and make plans for the aggressive development campaign which has been inaugurated. New capital with which to carry on enlarged operations has been forth-coming, and it is anticipated that the nine staff will be greatly increased about 120 men. Among the party, in addition to the president, Mr. Hammond, were A. W. Bache and A. J. W. Howe, of New York, and H. S. Anderson, of Toronto.

### **EMBARGO RUMORS** SEND DOWN CORN

Become Severe in Large Eastern Dealer Suddenly Lets Go Large Holdings.

Tork, June 20.—Withdrawal of chicago, June 20.—Reports that President Wilson was likely soon to place an embargo on grain shipments that might reach Germany thru neutral countries led to heavy. Equidating sales to might reach Germany thru neutral countries led to heavy Hquidating sales to day, especially in corn. Prices for that cereal closed nervous, 1% to 4 cents lower. Wheat also declined, finishing it cent to 4 cents down, with July at \$2.01 and September at \$1.80. Oats lost \$\frac{1}{2}\$ to to three per cent. Reports

General unloading by holders of corn accompanied the talk of a probable sudden enforcement of embargo regulations.

#### TORONTO BOARD OF TRADE MARKET QUOTATIONS

PRIMARIES.

This Week. Last Last Week. Year. Wheat-Receipts ... Shipments ... Corn-412,000 672,000 Receipts ... Shipments ... Receipts ... I Shipments ... 991,000 588,000 883,000<sup>4</sup> 448,000 ... 1,167,000

CHICAGO GRAIN. J. P. Bickell & Co. report:

Open. High. Low. Close. Close. July ...21.75 21.76 21.65 21.66 21.62 Sep. ...21.90 21.92 21.77 21.85 21.82 Ribs July ...21.20 21.30 21.20 21.20 21.15 Sep. ...21.50 21.50 21.37 21.47 21.37

PORTO RICO EARNINGS. Supplied by Heron, & Co., 4 Coll street:

Op. High, Low. Cl.
Bell Tel. ....140 140 140 140 140 Brazilian ... 33½ 38% 38½ 38% 38% Can. Cem. ... 62 63 62 62¾ do. pref. ... 80½ 80½ 80½ 80½ 80½ Cc. C. F. com. 32½ 32½ 32 32½ do. pref. ... 73 75 73 74½ Can. Loco. 57 57 57 57 Con. Smelt. ... 26½ 26½ 26½ 26½ 26½ Detroit U. ... 108 108 108 108 Dom. Iron. 61½ 61½ 61 61¼ N. S. Steel ... 105 107½ 100 100 Quebec Ry... 19½ 19½ 19½ 19½ Steel of Can. 59 59 58½ 58½ Porto Rico Railway's earnings for May are: Gross, \$77,541.62: increase, \$1,907.79. Net, \$37,043.96; decrease, \$2,193.62. For five months: Gross, \$370,402.98; increase, \$9.878.84. Net, \$162,797.45; decrease, \$24,131.76.

CHEESE MARKETS.

Madoc, June 20.—At the regular meeting of the Madoc Cheese Board today, 1155 boxes were offered. All sold at

Peterboro, June 20.—At the cheese board meeting here today, 2600 cheese were boarded; 2100 sold at 211/4c, and 500 at 21 5-16c.

Woodstock, June 20.—On the local cheese board today, seven factories boarded 1065 boxes of colored cheese. The best the buyers would offer was 20%c. The factory men wanted 21c, and very little cheese was sold.

#### PRICE OF SILVER

London, June 20 .- Bar silver, 29½d. New York, June 20.—Bar silver,

OF CANADA HEAD OFFICE - TORONTO

Your surplus earnings in our Savings Department earn inter-

est at current rate. 88T D 1872 MAIN OFFICE: 15 King St. West. 14 Branches in Toronto.

# Record of Yesterday's Markets

STANDARD EXCHANGE. TORONTO STOCKS. McIntyre

Moneta

Newray Mines

Pearl Lake

Porcupine Bonanza

Porcupine Crown

Porcupine Gold

Porcupine Imperial

Porcupine Tisdale

Porcupine Vipond

Preston

Schumacher

Teck-Hghes

Thompson-Krist

West Dome Con.

Silver— | Can. Loco. Com. | Com den enforcement of embargo regulations.

It was said that the recent unusually large purchases of corn for European neutrals had aroused suspicion and that the new authority of the president could provide an effective bar to any of the proposed shipments falling into hands that were hostile to the United States. A big eastern trader was the most conspicuous individual seller.

Hedging sales from the southwest had a depressing effect on wheat. New crop offers increased rapidly, but buyers were scarce except at relatively low figures. Itains in the spring wheat region were deemed of particular advantage to the bearish side of the market.

Oats were chiefly governed by the same influences that ruled other grain, especially corn. Seaboard houses bought oats on the cecline.

Assertions that the Belgian commission was seeking offers helped to strengthen the provision market. Upturns in the value of hogs were also of some assistance.

Dom. Canners

2442

Dom. Steel Corp.
61%

Mackay common 833

Mackay common 93

do. preferred 95

Maple Leaf com.
103

do. preferred 95

Maple Leaf com.
104

N. S. Steel Car com. 103

N. S. Steel Car com. 103

N. S. Steel Car com.
12

Nipissing Mines 765

N. S. Steel com.
100

N. S. Steel Corp.
10

N. S. Steel Corp.
10

N. Steel Car com.
10

N. S. Steel Car com.
12

Nipissing Mines 765

Maple Leaf com.
10

N. S. Steel Corp.
10

N. Steel Corp Silver—
Adanac
Bailey
Beaver
Chambers-Ferland Right-of- Way
Shamrock
21
Silver Leaf
Seneca-Superior
2½
Seneca-Superior
2½
Timiskaming
40
Trethewey
White Reserve
Wettlaufer
York Ont.
2 

STANDARD SALES. 

W. Dome C. 18 1074 10 Silver—

Beaver 32 ... 800 for control of the control of th Ophir .... 6
Pete. Lake. 734 ...
Shamrock ... 1834 20 1834 20
Timisk ... 4112 ... 40
Silver—777%c.
Total sales—69,200.

NEW YORK STOCKS. J. P. Bickell & Co., Standard Bank 

UNLISTED STOCKS.

MONTREAL STOCKS.

MONEY RATES.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

NEW YORK COTTON.

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fuctuations as follows:

Buy. Sell. Cot
N.Y. fds... 1-32 pm... 1-16 pm.
Mont. fds... 10c dis. par. 475.40
Ster. dem... 475.40 475.65
Cable tr... 476.40 476.70
—Rates in New York.—
Sterling, demand, 475.40.
Bank of England rate, 5 per cent.

Abitiki Power com.....

Bid. Supplied by Heron & Co., 4 Colborne 

GOLD FROM CANADA,

Dec. ...25.65 25.84 24.53 25.54 26.25

COTTON LETTER.

New York, June 20.—It is not an easy matter to say in advance just what circumstances will arise to bring about a change in market conditions. Today we had the announcement of the closing of the Liverpool exchange and the fixing of the settlement price for open contracts. This situation was reflected in our own market by considerable difficulty in liquidating and a consequent severe break. Tomorrow some other incident may occur to warrant further liquidation and the same trouble will again be experienced. The situation is artificial, the price an unusually high one and restrictions on trading by very high, the fully justified, marginal requirements leaves the market in a helpless position and extremely dangerous for those who are long of contracts. We continue to feel that the advantage should be taken of every strong period

# New York, June 20.—An additional shipment of gold amounting to \$11,000,000 was received here today by J. P. Morgan & Co. from Canada, bringing the total receipts this week in the new movement of the metal to \$44,000,000. California Peaches, Plums,

Fresh Care of STRAWBERRIES, WATERMELONS, PINEAPPLES, NEW. POTATOES, CANADIAN ASPARAGUS, ETC.

WHITE & CO., Limited

JOS. BAMFORD & SONS Wholesale Potatoes, Fruits and Produce

# WHOLESALE FRUITS AND VEGETABLES

Strawberries.

The strawberry market was quite firm yesterday at slightly higher prices, owing to the supply being limited at the present time, due to the fact that the southern crops are just about cleaned up and our own being so late this season. The prospects now are that there will not be many for the end of the week. The American berries were generally of very poor quality, selling at 17c to 20c per box.

Canadian berries made their second appearance for the season, the honors falling to Arthur Long, Waterdown, who also shipped the first ones. Yesterday's shipment consisted of five twenty-sevenbox crates and they, too, were exceptionally choice quality, selling at 19c to 25c per box, consigned to Stronach & Sons.

Asparagus.

per box, consigned to Stronach & Sons.

Asparagus.

Asparagus was not shipped in very heavily, the general run selling at \$1.50 to \$1.75 per 11-quart basket; a few extra choice bringing \$2, while poorer grades went at \$1 to \$1.25 per 11-quart basket.

Cucumbers.

Cucumbers.

Cucumbers.

Cucumbers continue to bring high prices, the Leamington hothouse variety selling at \$2 per 11-quart basket for No. 1's, and \$1.25 to \$1.50 for No. 2's, and odd basket of extra choice quality, in well-filled baskets, bringing \$2.25. The imported quiside-grown sold at \$4 per hamper.

Tomatoes.

per. Tomatoes.

The imported tomatoes have a firming tendency, as they, too, are about exhausted for this season, the price being firm at \$1.60 to \$1.75 per four-basket carrier.

Home-grown hothouse came in in larger quantities, No. 1's selling at 25c per lb., and No. 2's at 20c per lb.

Lettuce.

Lettuce, with the exception of the very small quantity of the real Canadian Boston head variety, which is being shipped in, is a drug on the market, leaf being a slow sale at 15c to 20c per dozen; Canadian head at 25c to 40c per dozen, while Canadian Boston head brought 75c to \$1 per dozen.

Canadian Boston head brought 75c to \$1 per dozen.

White & Co. had two cars of strawberries, selling at 18c to 20c per box; a car of cabbage, selling at \$3 per crate, with outside-grown cucumbers at \$4 per hamper. a car of watermelons, selling at 55c to 75c each. a shipment of limes, selling at \$1.50 per hundred.

Jos. Bamford & Sons had Cuban pineapples, at \$3.75 to \$4 per case; new potatoes, at \$12.50 per bbl.: Florida tomatoes, at \$2.75 to \$3.50 per six-basket crate.

Stronach & Sons had a car of navel oranges, selling at \$3.75 to \$4.25 per case. Chas. S. Simpson had a car of cucumbers, selling at \$4 per hamper; a car of strawbergies, at 17c to 18c per box; a car of tomatoes, at \$1.75 per four-basket carrier.

of tomaloes, at \$1.75 per four-basket carrier.

The Union Fruit & Produce, Limited, had a car of tomatoes, selling at \$3 to \$3.50 per six-basket crate.

McWilliam & Everist had a car of late Valencia oranges, selling at \$4.25 per case; a car of tomatoes, at \$1.60 per four-basket crate; a car of strawberries, at 18c per box.

A. McKinnon had a car of western potatoes, selling at \$4.25 per bag, and a car of New Brunswick Delawares, selling at \$4.75 per bag.

H. Peters had a car of strawberries, selling at 17c per box, and a car of water-melons, selling at 65c each

Wholesaie Fruits.

Apples—Winesaps, \$2.25 to \$3.50 per box.

Apples—Winesaps, \$3.25 to \$3.25 per box.

Apricots—California, \$3 to \$3.25 per box.

Bananas—\$3 to \$3.50 per bunch.

Cantaloupes—California, \$16) per case

(54's.)

Cherries—California, \$2.50 per case.

Grapefruit—Cuban, \$3 to \$4 per case;

Florida, \$5.50 to \$6 per case.

Lemons—California, \$5 per case;

Verdilli, \$4.75 to \$5 per case.

Oranges—Navels, \$3.75 to \$4.25 per

Lemons — California, \$5 per case; Verdilli, \$4.75 to \$5 per case.
Oranges—Navels, \$3.75 to \$4.25 per case; late Valencias, \$4.25 to \$4.50 per case; late Valencias, \$4.25 to \$4.50 per case.
Peaches—California, \$2.75 to \$3 per case.
Pineapples—Cuban, 30's, 24's and 18's, \$4 per case; 36's, \$3.50 per case.
Plums—California, \$3 to \$3.25 per case.
Rhubarb—Outside-grown, 20c to 25c per dozen bunches.
Strawberries—17c tto 20c per box; Canadian, 19c to 25c per box.
Tomatoes—Mississippis, \$1.60 to \$1.75 per 4-basket carriers; Texas, \$1.75 per 4-basket carriers; Texas, \$1.75 per 4-basket flats; home-grown, hothouse, No. 1's, 25c per lb.; No. 2's, 20c per lb.
Wholesale Vegetables.
Asparagus—Canadian, \$1 to \$2 per 11-quart basket.
Beets—New, \$2.25 per hamper.
Beans—Dried, prime white, \$3.50 per bushel; hand-picked, \$10.50 per bushel; Lima, 18c to 19c per lb.
Beans—New, green. \$2.75 per hamper.

Beets—New, \$2.25 per hamper.

Beans—Dried, prime white, \$9.50 per bushel; hand-picked, \$10.50 per bushel; Lima, 18c to 19c per lb.

Beans—New, green, \$2.75 per hamper; wax, \$3 per hamper.

Cabbage—\$3 per crate; Canadian, \$1.50 per bushel hamper.

Carrots—\$1.75 to \$2.25 per hamper.

Cauliflower—Canadian, \$5c to \$1.25 per 11-quart basket.

Cucumbers—Leamington, hothouse, No. 1's, \$1.75 to \$2 per 11-quart basket; a few exceptionally choice at \$2.25; No. 2's, \$1 to \$1.25 per 11-quart basket; imported hothouse, \$2.75 per basket of 30. Imported outside-grown, \$4 per hamper.

Eggs plants—25c each.

Lettuce—Leaf, 15c to 20c per dozen; Canadian head, 25c to 40c per dozen (very few 40c); Canadian Boston head, 75c to \$1 per dozen.

Onions—Texas Bermudas, \$2 to \$2.50 per crate; Australian, \$4.25 to \$4.75 per 75-lb. bag.

Parsley—75c to \$1 per 11-quart basket.

Potatoes—New Brunswick Delawares, \$4.75 per bag; Ontarios, \$4.50 per bag; western, \$4.25 per bag.

New potatoes—Virginias, \$12.50 per boll. North Carolinas, \$13 per bbl.

Radishes—12½c to 15c per bushel.

Watercress—A drug on the market.

Wholesale Nuts.

Almonds, lb. \$0 20 to \$...

Brazil, lb. \$0 20 Cocoanuts, sack \$6 75 Peanuts, lb. (greens) \$0 14 Peanuts, lb. (greens) \$0 14 Peanuts, lb. (roasted) \$0 17

ST. LAWRENCE MARKET.

There were sixteen loads of hay brought on the market yesterday, the top price being \$17 per ton.

Fowl has declined materially in price, as there is very little demand for it.

New-laid eggs also declined decidedly, and there are a large number of very poor quality being shipped in at the present time.

Beef and spring lambs are both slight-Beef and spring lambs are both slightly easier in price.

ly easier in price.

Grain—
Fall wheat, bush......\$2 55 to \$2 60 Goose wheat, bush..... 2 55 ....
Barley—None offered.
Buckwheat—None offered.
Rye—None offered.
Hay and Straw—
Hay, No. 1, per ton..\$16 00 to \$17 00

# Apricots and Cherries OUR FIRST CAR DUE THIS MORNING

70 COLBORNE ST., TORONTO Phone Main 2180

# HERON & CO.

WILL BUY STERLING BANK ATLANTIC SUGAR STANDARD RELIANCE TRUSTS & GUARANTEE DOMINION PERMANENT NORTH AMERICAN PULP AND

TORONTO WILL SELL CANADIAN MORTGAGE.
BLACK LAKE ASBESTOS BONDS
MURRAY MOGRIDGE MINING
IMPERIAL OIL
1 ROSEDALE GOLF
CANADIAN WESTINGHOUSE
HOME BANK

HOME BANK IMPERIAL STEEL AND WIRE PREF. PAPER. CHAPMAN BALL BEARING

# THE SMALL INVESTOR

Stocks of producing Cobalt mines have been neglected for more than a year. Meanwhile developments in the respective properties have been of a decidedly encouraging nature. The price of silver metal has been abnormally high for a year, and promises to go higher, in view of world demands. We feel safe in recommending for speculative investment purposes, therefore, such silver issues as Nipissing, Coniagas, Kerr Lake, Beaver and McKinley-Darragh.

#### ACT IMMEDIATELY. THESE ARE PAYING PROPOSITIONS.

The diamond drills working from the 300-foot level of the Davidson Gold Mines at 108 feet cut what is evidently a very important ore body, thirty-two feet in width. The appearance of the ore would indicate high-grade, free gold showing on both sides of the vein.

You could place \$537.00, earn a present yield of over 8 per cent., and meanwhile secure rare advantages from a speculative investment standpoint. This can be done by purchasing 520 shares comprised of blocks of Dome Mines, McKinley-Darragh and Davidson. The first two are paying dividends and provide excellent investment opportunities, whereas David-son, as one of the newer proven Porcupine mines, is perhaps the best speculative attraction the mining market offers. The following basis of purchase is suggested for the small investor:

Dome	No. of Shares 20 200 300	Price per Share \$10.00 .5079	Total Cost \$200.00 100.00 237.00	Yield on Investment 10% 24%
Totals	520	7	\$537.00	8.2%

Members of Standard Stock Exchange

10-12 KING STREET EAST . TORONTO, ONTARIO

We have on file the latest par-ticulars referring to Cobalt and Porcupine Mines. Full informa-tion given on request.

BOUGHT AND SOLD FLEMING & MARVIN IG2 C.P.R. BLDG MAIN 4028-

#### HAMILTON B. WILLS (Member Standard Stock Exchange)

Specialist in Porcupine STOCKS Private Wire to New York Curb. Phone M. 3172. 1504 ROYAL BANK BUILDING

J. P. CANNON & CO. STOCK BROKERS (Members Standard Stock Exchange).
56 King Street W., Toronto
Adelaide 3842-3843.

OUIS J. WEST & CO. Members Standard Stock Exchange. MINING SECURITIES

### CONFEDERATION LIFE BLDG., TORONTO GEO. O. MERSON & CO.

Chartered Accountants 807 LUMSDEN BUILDING

Hay, No. 2, per ton... 13 00 15 00 Straw, rye, per ton... 18 00 19 00 Straw, loose, per ton... 8 00 10 00 Straw, oat, bundled, per ton....... 16 00 17 00 Dairy Produce, Retail—
Eggs, new, per doz... \$0 40 to \$...
Bulk going at ..... 0 42 0 45 Butter, farmers' dairy .0 35 0 48 Spring chickens, lb... 0 45 0 32 Boiling fowl, lb... 0 25 0 28 Live hens, lb... 0 20 0 25 

Pound prints 0 28½

Shortening—
Tierces, lb. \$0 22 to \$...
20-lb. pails 0 22½

Pound prints 0 22½

Pound prints 0 22½

Eggs, new-laid, per doz. 0 36

Cheese, old, per lb. 0 30

Cheese, new, lb. 0 23

Cheese, new, twins, lb. 0 23½

Honey, 60 lbs., per lb. 0 12 0 13½

Honey, comb, per dozen. 2 50 3 00

Honey, glass jars, dozen. 1 00 2 00

Fresh Meats, Wholesale.

Beef, choice sides, cwt. \$19 00 to \$20 00

Beef, forequarters, cwt. \$10 0 18 00

Beef, forequarters, cwt. \$1 00 18 00

Beef, common, cwt. 13 50 16 00

Beef, common, cwt. 10 00 12 00

Lambs, spring, lb. 0 28 0 33

Lembs, lb. 0 22 0 24 

# BIG BUSINESS MEANS A BIG MARKET

that a wave of commercial prosperity should find reflection on the exchanges where the stocks of the prosperous corporations are traded. American business is already readjusting itself to war conditions, and the readjustment is proceeding with a minimum of disturbance of our everyday affairs. Already the market is tending upward. Sooner or later market prices of stocks adjust themselves to company earnings. The ratio between earnings and market prices at the present time shows conclusively that the market can still expand by a good many points before reaching a stage where prices may be considered too high, Judging the future by the past (and there is no other way of judging it) the crest of the market has by no means been reached, and higher prices may be looked for all along the line, but par-ticularly in those stocks that are on a producing and earning basis.

Inquiries Solicited.

Robert E. Kemerer & Co. **108 BAY STREET** TORONTO

New York Cotton Exchange. Chicago Luard of Trade New York Produce Exchange Standard Stock Exchange

GRAIN COTTON STOCKS Cobalt and Porcupine Stocks a Specialty. STANDARD BANK BLDG, TORONTO

Turkeys, lb. 0 18

Dressed—
Spring chickens, lb. \$0 35 to \$...
Spring ducks, lb. 0 28

Roosters, lb. 0 20

Fowl, lb. 0 25

Turkeys, lb. 0 25

Turkeys, lb. 0 25

Squabs, per dozen. 3 50 4 90

Fall wheat \$2.55 to \$2.60 per bushel.
Goose wheat \$2.55 per bushel.
Barley—Malting, nominal.
Buckwheat—Nominal.
Bye—According to sample, nominal.
Hay—Timothy, 315 to \$14 per ton.