

MORE OIL STRUCK IN CALGARY DISTRICT

PRICE DECLINE RECEIVES CHECK

Firm Tone Due to Repurchasing - Marked Scarcity of Offerings.

BREAK IN FOREIGN RATES

Wide Fluctuations in Bond Market - Crop News Very Favorable.

NEW YORK, June 18.—A better showing was made by the stock market today. The decline of the previous two days was checked. While the advance was general there were only a few instances in which it exceeded fractions.

The firm tone of the market was due in a measure to repurchasing by traders who sold during the early days of the week. There was a marked scarcity of offerings, which resulted in the raising of bids all around.

London Takes Some. London came into the market principally for Amalgamated and Steel, talking about 50,000 shares.

Importance was attached to a further break in foreign exchange rates as a bullish factor. Demand for sterling dropped under 48.50, after having touched 48.00 earlier in the week.

Crops Favorable. Crop news was the same favorable character as during recent weeks. Reductions in Steel and Copper prices were reported in some instances, but the stocks in the latter were as firm as the remainder of the list.

Clearings Show AN INCREASE. Toronto's bank clearings for the week ending yesterday were \$41,379,799. For the same period in 1913 they were \$40,394,300.

WINNIPEG, June 18.—Bank clearings for the week ended today were \$24,861,457, as compared with \$23,955,825 for the corresponding week last year, and \$23,822,723 in 1912.

DIVIDENDS. Crown Reserve 2 per cent, payable July 15 to shareholders of record of July 30.

ANOTHER BRAZILIAN INCREASED REPORT. Brazilian Traction, Light and Power Co. Ltd., has received by cable a report of the approximate gross earnings of the subsidiary companies controlled by it for the week ending June 13 amounting to \$471,740.

MORE OIL FOUND. CALGARY, June 18.—Black oil was struck in the Monarch well yesterday at a depth of 806 feet. It is believed to be in quantity and the company's geologist ordered drilling stopped until a special cap can be put over the mouth of the well.

Our Remuneration as Executor. The remuneration allowed by the Surrogate Court to a Trust Company acting as Executor, Administrator or Trustee is the same as that allowed to a private individual acting in a like capacity.

FOREIGN ISSUES STRONG ON TORONTO EXCHANGE

Canada Emerging Unhurt

LONDON, June 18.—The empire section of The Financial News, which appeared yesterday, published two articles tending "plain truths about Canada" and discussing "the Dominion's soundness."

WHAT THE TAPE SAYS

Bank of England rate unchanged at 3 per cent. Adams Express Co. gets express contract on Pere Marquette System. J. J. Hill says reason for declining railroad earnings is that the business is not in the country.

Report in Washington that eastern rate decision may be held up till supreme court passes on principles of law involved in intermarriage case. Southwestern Steel development of Galveston, a \$20,000,000 company, has been financed by European capital.

War tax on marine insurance upheld in suit of government against Thames and Mersey Marine Insurance Company. Average price of 12 industrials off 25, 20 rails off 2 1/2.

DEMAND LIGHT PRICES ADVANCE. Scotia Steel Most Active Issue in Montreal - Steamships Gain.

MONTREAL, June 18.—The demand for stocks today was light but there was further relaxation in the selling pressure and buying orders had to be filled at advancing prices.

Power Quiet. The power stocks continue quiet and strong, Montreal rising 3-4 to 226, and closing 1/2 up on the day.

PURCHASE BONDS. G. A. Stinson & Co. have just completed the purchase of the following: \$11,400 Denver Township 5 per cent, 10 and 15 instalments; \$43,000 Richmond, B.C. 4 1/2 per cent, due 50 years; \$2000 Hull, Sask., 6 per cent, five instalments.

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FOREIGN ISSUES STRONG ON TORONTO EXCHANGE

General Electric Drops Below Par - Barcelona and Brazilian Stronger.

Stocks listed on the Toronto Exchange were more in demand yesterday. The day's business was a slight improvement upon the earlier part of the week.

MINING STOCKS WERE EASIER

Mining stocks were easier yesterday. The activity of the previous day was not so pronounced. The list dropped away from those selling prices. The feeling of uneasiness which prevailed a few weeks ago seemed to be gradually working out, and in its place is coming one of optimism.

Tone Continues Better - Hollinger Sold Lower, Also Peterson Lake. Mining stocks were easier yesterday. The activity of the previous day was not so pronounced.

WILL STANDARD EXCHANGE HELP? Said to Have Engaged Counsel - Bailey Shareholders Assisting.

From rumors current yesterday it appears certain that the Standard Stock Exchange will come to the assistance of the shareholders of the Bailey Cobalt Mines, Limited.

SHOWING GOOD ORE. COBALT, June 18.—Silver Centre Mine is reported by N. Maiden of Halleybury to be showing very good ore. There is as yet no thought of a mill until more development work has been carried out, which has progressed satisfactorily all winter.

MONEY AND EXCHANGE. Glasbrook & Cronyn, exchange and bond brokers, report exchange rates as follows: Buyers. Sellers. Counter.

NEW YORK COTTON. Erickson Perkins & Co. (J. G. Beatty), 14 West King street, Toronto, report the following quotations on the New York Cotton Exchange:

LA ROSE DIVIDEND. MONTREAL, June 18.—At a meeting of the board of directors of La Rose Consolidated Mines Co. held yesterday, a regular quarterly dividend of 1 1/2 per cent was declared, payable July 30, to shareholders of record of June 30.

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Latest Stock Quotations

TORONTO STOCKS

Table of Toronto Stock Quotations. Columns include Stock Name, Bid, Ask, and Price. Includes stocks like Am. Cyanide, Barcelona, Canada Cement, etc.

NEW YORK STOCKS

Table of New York Stock Quotations. Columns include Stock Name, Bid, Ask, and Price. Includes stocks like Erie, N.Y. C., U.S. Steel, etc.

MONTREAL STOCKS

Table of Montreal Stock Quotations. Columns include Stock Name, Bid, Ask, and Price. Includes stocks like Amex Bond, National Trust, etc.

NEW YORK CURB

Table of New York Curb Market Quotations. Columns include Stock Name, Bid, Ask, and Price. Includes stocks like Buffalo, Dome Mines, etc.

STANDARD SALES

Table of Standard Sales. Columns include Stock Name, Bid, Ask, and Price. Includes stocks like Apex, Crown Reserve, etc.

CROP INDICATIONS STILL EXCELLENT

IMPERIAL BANK OF CANADA

D. B. WILKIE, President and General Manager. CAPITAL PAID UP 7,000,000. RESERVE FUND 7,000,000. BRANCHES IN CITY OF TORONTO. HEAD OFFICE—Wellington St. and Leader Lane.

BAILEY COBALT SHAREHOLDERS

Those of our clients who hold Bailey Cobalt Stock are requested to write us at once, stating number of shares held and whether registered in their own names or not. This is important.

LOUIS J. WEST & CO.

(Members Standard Stock Exchange). CONFEDERATION LIFE BLDG., TORONTO.

LETTERMAY OIL

THE LETTERMAY OIL AND DEVELOPMENT CO. LTD. Capital \$500,000. This company now own five choice leases in the Alberta Oil Fields, having just secured an additional 700 acres, including 20 acres in the next section to the Dingman Well, and 80 acres within five miles of the now famous "MONARCH," which jumped from \$17 to \$40 per share.

BUY IN SUMMER DULNESS

A good time to pick up mining stocks is during any period of dulness in the market, and especially so in the summer season, when speculation is at a low ebb. We consider this time has arrived, and for substantial profits when the market resumes activity a little later on, we advise the buying of Peterson Lake, Jupiter, McIntyre and Dome Lake. We will be pleased to act for any shareholders of Bailey Cobalt in the proceedings now confronting the company, and will send receipt for any stock sent us.

HERON & CO.

Members Toronto Stock Exchange. Investment Securities Specialists. UNLISTED ISSUES. Correspondence invited. 16 King St. W., Toronto.

ROYAL BANK BUILDING

Fred H. Ross & Co. Ltd. LUMSDEN BUILDING, 6 Adelaide Street East.

FLEMING & MARVIN

Members of Standard Stock Exchange, 310 LUMSDEN BUILDING. Porcupine and Cobalt Stocks. TELEPHONE M. 428-2.

J. P. CANNON & CO.

Members Standard Stock Exchange. STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION. 86 KING STREET WEST, TORONTO. Adelaide 3242-3343-3344.

GEO. O. MERSON & CO.

Chartered Accountants. 16 KING STREET WEST, TORONTO. Calgary and Medicine Hat.

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 per value of \$1.00. All our issues are reported by the leading geologist to be A-1. Mail us your order for what you want, or write us for prospectus and full information. Commercial Oil and Gas Co. Ltd., 705A Centre Street, Calgary, Alberta. Reliable agent wanted.

THE UNION TRUST CO.

Quarterly Dividend. Notice is hereby given that a dividend of TWO AND ONE-HALF PER CENT for the current quarter, being at the rate of Ten Per Cent Per Annum on the Paid-up Capital Stock of this Corporation, has been declared, and that the same will be payable on and after THURSDAY, THE SECOND DAY OF JULY, next to Shareholders of record at the close of business on the twentieth day of June, 1914. By order of the Board. JOHN M. McWHINNEY, General Manager.

MONEY TO LOAN

On Mortgage on Improved Central Property in large and small amounts at current rates of interest. THE UNION TRUST CO. LIMITED. Cor. Bay & Richmond Sts. TORONTO. Capital \$1,000,000. Reserve \$50,000. H. H. BECK, J. M. McWHINNEY, President, General Manager.