TORONTO, CANADA

## THE CANADIAN BANK OF COMMERCE

OHN AIRD, General Manager. H. V. F. JONES, Ass't General Manager.

CARITAL PAID UP, \$15,000,000. RESERVE FUND \$13.500.000

### **EXTENSION OF CANADIAN TRADE**

The Bank will make enquiries into the possibilities and requirements of markets abroad for exporters or importers who desire to extend their trade with British colonies or possessions. Owing to the large number of its correspondents and agents, it has unusual facilities for this work.

## TRADING LIMITED IN WALL STREET

Stock Exchange Affected by Political Situation at Chicago.

USUAL LEADERS QUIET

Great Increase in Unfilled Orders Reported by U.S. Steel.

NEW YORK, June 11 .- The twosession of the stock market Satrday was superficial and perfunctory best, all eyes being again directed vards Chicago. Trading was exseedingly light and narrow with a nixture of advances and declines, specialties helping largely to hold up he recent level of averages.

New York Air Brake made an externe gain of six points to 189, Texas 20, rose 5 to 196 and South Porto Rico So rose 5 to 196 and South Porto Rico Sugar four to the new record of 240, while United Fruit, Pacific Mail, Willys-Overland and some of the war saues gained one to two points.

Rails were an unimportant factor, with slight heaviness in Reading, C. & Southern Positic Southern Poil No. Southern Pacific, Southern Rail-way preferred, which was neutralized by further advances in Colorado couthern and St. Louis Southwestern

referred issues.
The usual leaders displayed little animation and no marked trend.

United States Steel equaled its recent high quotation at the outset, but yielded fractionally before the publication of the May tonnage statement, which disclosed an increase the public of the statement of the st house banks was the most interesting authentic information. The statement of the local clearing | your 507,000 and a decrease of over \$73,-000,000 in demand deposits, while re-serves showed their first gain in seven increasing \$16,472,960. oringing the excess item up to \$72,-

per lb.... 0 18
Meats, Wholesale.
strers, cwt.\$17 00 to \$18 (sides, cwt. 14 00 15 rters, cwt. 11 50 12), cwt... 11 50 13
l, cwt... 12 00 15
l, lb.... 0 28 0
lb..... 14 00 15
cwt.... 14 00 15
cwt.... 14 00 15
lobs. (not

ultry, Wholesale.
Mallon, wholesale poultroying quotations:

Prices—
kens, lb....\$0 35 to \$0 40
ks, lb.... 0 25
bung, lb.... 0 20
...... 0 16

kens, 1b.... 0 50 cs, 1b.... 0 30 .... 0 20

ntry ....

part-cured of green. Or lb. r lb. r lc. 1. co. 2.

ns .....

ESE MARKETS.

ont., June 10.—At t

LLE, Ont., June 10.—, pard held here last nigered. All sold at 17c.

LE, Ont., June 10.-Tw

en hundred and sixted offered on the cheek sold at 17 2-16c, balance

INTHE, Que., June 10.— e board today 100 packs r sold at 28c; 700 boxes of d. All sold at 16 1-2c.

ILLE, Que., June 10.-

off the Eastern Townshi ssociation today fou offered 1530 packages a factories sold at 28 3

-2c, two at 28 5-8c at

June 10.—Cattle—Receipts firm. Beeves, \$8 to \$11.30. s., \$8.50 to \$9.50; stockers 6 to \$8.90; cows and helf 9.85; calves, \$8.50 to \$12. pts 10,000. Market firm. \$9.45; mixed, \$9.05 to \$9.55; \$9.60; rough, \$9 to \$9.15

19ts 7000. Market steady. o \$8.25; lambs, native, \$7.50

ts 200; steady.
ipts 50; active; \$4.50 to

pts 2500; active; heav. 9.75 to \$9.80; yorkers, \$9.2 \$9 to \$9.25; roughs, \$3.2 \$6 to \$7. Rambs—Receipts 60; active

LO LIVE STOCK.

GO LIVE STOCK.

et 1738 boxes offer g, 16c to 16 7-8c,

ns aed .....

Reviews of the mercantile agencies announced "recessions from past fever-ish activity" for the time being, altho-leading industries continue to exceed eir production of previous years and esale distribution of general merhandise remains broad.

Dealings in bonds today were nominal and confined to the better known issues. Total sales, par value, \$1,100,-

## GENERAL ELECTRIC

Iontreal Campaign Promotes

## TRADE SATISFACTORY

Toronto reports to Bradstreet's say that conditions in trade and manufacturing circles are solid. The majority of manufacturing establishments are pusy. There is an imperative need for abor. That and lack of materials have interrupted what in some cases would have been a much larger output. Trade conditions are healthy and while a few commercial casualities have occurred the financial position of the majority of Toronto wholesale firms is secure, in some cases flourishing. Orders are liberal in drygoods houses, some large establishments reporting a heavy clean up of stocks during the past few weeks right up to date. Heads of firms state that there is no present indication that prices will recede. Boot and shoe firms are doing well. One large house reported orders ahead of last year. New contracts are seldom placed without an addition to prices, but the trade takes them, sometimes ordering in volume beyond the present power of dealers to fill. Back of this tendency is a tight leather trade. Firms are still supplying sovernment requirements, and commercial demands are large. A rise in prices seed finitely predicted in the not distant future. Hides of all descriptions are being absorbed at higher prices. Wool went up. Woollen mills have voluminous orders ahead. The grocery trade keeps apace with former favorable

Mining Notes

RECORDER'S OFFICE FOR KOW KASH.

In order to take care of the big staking going on in the Kowkash district a recorder's office has been opened at Tashota station. Gangs of men are now working on the original King Dodds claims near Howard's Falls and on the Devany-Morrison claims between there and Tashota. Many prospectors have left Porcupine for the transcontinental camp within the last few days, one train alone carrying twenty.

P. E. Hopkins, government geologist, is again in the district.

DOME LAKE NOW AT CAPACITY. SOUTH PORCUPINE; June 11.—
The Dome Lake mill is now running at capacity, treating about 80 tons a day. The new veins found on the 180, 800 and 400-foot levels by diamond drilling are being drifted on. Another vein was located yesterday on the 300-foot level, but little is known of it yet.

BACK FROM SCHUMACHER.

SCHUMACHER, June 11. — The Schumacher has shipped a brick worth \$12,500. F. L. Culver of the Beaver and Timiskaming mines in Cobalt has purchased a large interest in the Schumacher and has been elected president. One of the new veins found near the basalt-quartz porphyry contact on the 600-foot level in February has been drifted on for 300 feet, It is six feet wide of good milling ore.

RICH VEIN ON WEST DOME.

SOUTH PORCUPINE, June 11 .tatement, which disclosed an increase n unfilled orders of 108,247 tons, bringing the grand total up to the new record of 9,937,798 tons. Total sales of stocks amounted to 193,000 shares.

It is said here that the rich vein on which the West Dome is sinking its shaft has been cut in No. 3 diamond drill hole at about 850 feet, but as Manager Trethewey is in Toronto Tretnewey is in Toronto

M'KINLEY OPERATES NEW MILL COBALT, June 11 .- The McKinley-Parragh has its oil flotation mill in cperation treating the tailing as they come from the tables. Costs are being lowered, as a considerable saving is

being made.
Oil flotation is in Cobalt to stay from present indications, as it makes firm up a little in consequence, lower grade ore bodies than have been treated profitably because of the greater recovery. Pearce.

In the month of May the Nipissing produced \$291,898, or almost 75 per cent. more than for the previous menth. Good progress is reported on the vein system 430, and also on the mill ore being developed on the O'Brien boundary to the north of that property.

Production for the year so far is as follows:

Net Prod. Net Bull. Ship.
...\$169,502 \$148,780
...\$169,503 \$09,320
...\$169,999 \$322,176
...\$167,446 447,546
...\$291,898 420,822 January. \$169,802 February 171,850 March 169,999 April 167,446 May 291,898

Montreal Campaign Promotes
Buying of the Shares—Market
Steady With Few Changes.

A fair amount of business was transacted at Saturday morning's session of the Toronto Stock Market. Values in most issues were steady and conspicuous firmness was only shown in General Electric, which advanced 2¼ points. Montreal is promoting a campaign in this stock and the present buying is attributed to that movement. Steamships was strong, both common and preferred, selling higher. Brazilian was a shade firmer at 61½, but Dominion Steel and Cament fell off slightly. McIntyre, McIntyre,

Camp Has Visitors.

A party of about a dozen men from Boston paid a visit to the Porcupine camp last week-end for the especial purpose of looking over the old Standard mine, or, as it is now, the Porcupine Premier. The party was arranged by Mr. A. S. Fuller, who conducted them to the chief points of interest in the camp in addition, of course, to thoroly examining the property in which they are more particularly concerned. Drifting is now in progress at the 100 foot level of the Premier and the drills are in the east drift.

Fiotation at McKinley.

According to The Cobalt Nugget the new Callow oil flotation plant was put in operation at the McKinley-Darragh for the first time a couple of days ago. Space was cleared for this plant a few months ago, in the present mill and two triple length roughing cells and two cleaner cells, thus providing a capacity of 150 tons a day.

The flotation plant is not a separate unit in the mill, but in reality another separate step, treating the tailings as they come from the tables, making a much better recovery, saving silver that would otherwise be lost.

would otherwise be lost.

In this of all descriptions are being absorbed at higher prices. Wool went up. Weolien mills have voluminous orders ahead. The grocery trade keeps apace with former favorable weeks. Seasonable hardware continues to move from local houses in encouraging volume. Meat prices keep up, altho packers report a less active demand for hogs for export at the moment.

NEW YORK BANK STATEMENT.

NEW YORK, June to.—The statement of the actual condition. of clearing house banks and trust compenies for the week shows that they held \$72,273,200 reserve in excess of legal requirements. This is an increase of \$16,422,960 over last week.

would otherwise be lost.

R. A. P. Strike.

The R. A. P. Strike.

Creek has run into a very rich shoot of cre in the vein 67 feet below the 100-foot level, says The Northern Miner. This ore is the richest that has yet been found in the R. A. P. workings and is an excellent indication that the vein may be expected to show good values at depth. The character of the ore is such in itself that it would be surprising if enrichment were superficial. Good ore is also being mined in the east drift at the 100 foot level. The vein here is about four and a half feet wide, of which eighteen inches to two feet is high grade.

Sinking is proceeding to the 200 feot level and a drill is run alternately in the east and west drifts at the 100-foot levels.

## Record of Saturday's Markets

STANDARD STOCK EXCHANGE. Preston 5
Schumacher Gold M. 55
Treck-Hughes 22
West Dome Con 38
New Hollinger Gifford 64%
Gould Con. 12%
Great Northern 44%
Hargraves Hudson Bay
Kerr Lake 44%
La Rose 70
McKin. Dar. Savage 60
Nipissing 74% Niplasing
Peterson Lake
Right-of-Way
Silver Leaf
Sengca - Superior STANDARD STOCK SALES.

High. Low. Cl. Sales.

734 1,500
23 3246 33 3,400
21 3014 3014 2,400
10 36 39 179 181 55 56 91 91 27% 37% 61% 61% Dome Ex.
P. Crown
W. D. Consol...
Adanac
Bailey
Beaver
Cham. Fer
McKinley
Pet. Lake
Senece

COBALT SHIPMENTS.

Special to The Toronto World.
NORTH BAY, Ont., June 11.—Ore figures for week ending June 9: Penn-Canadian, 85,387; Aladdin Co-balt, 53,550; Dominion Reduction, 88,-000; Peterson Lake, 76,822; La Rose, 87,000; Mining Corporation of Canada, 107,525; McKinley-Darragh, 85,099; Coniagas M., 136,570; Casey Cobalt. Omitted from last week's statement: Brien, 48,129; McKinley-Darragh S., 84.156.

Attention is called to the extraordinary announcement made in this issue by Plummer & Co., 108 Bay street, in which the auditors of the company congratulate them on the excellent condition of their books, and also on the fact that the stock book balances evenly, showing that they are not selling short on margin accounts.

C. P. R. EARNINGS. MONTREAL, June 10.-C. P. R. carnings for week ended June 7 were \$2,674,000, increase \$1,089,000.

91 90% 90%

on the mining market on Saturday, selling up to a new high point at 40 GREATER NATIONAL which is the hghest price the stock has sold at for a long time. The whole

C. P. R.'S BIG GAIN.

C. P. R. traffic earnings for week ended June 7 were \$2,674,000, as against \$1,585,000 for the corresponding week last year, an increase of \$1,089,000. BROKERAGE FIRM CONGRATULATED

ing that they are not selling short on margin accounts.

By refusing to go long or short Plummer & Co. overcome the difficulty experienced by some brokers who take advantage of the ebb and flow to their own benefit. The bond department reports good business, and the trading in the Porcupine and Cobalt stocks has necessitated an increase in the staff and additional wire service for the quotation boards. bcards.

PRICE OF SILVER NEW YORK, June 10 .- Bar

# High, Low. Cl. Sales

4714 46% 47

McIntyre Group Continued to Feature Mining Market With Big Trading.

Jupiter was the feature of strength The Model of Strength Westing Medical Strength Strength Medical S 2,300

which is the highest price the stock has sold at for a long time. The whole McIntyre group was stronger and the bulk of the 112,000 odd shares changing hands were in these three issues. Silver recovered somewhat being quoted at 62 1-4, ½ point advance. The Cobalts showed a tendency to firm up a little in consequence.

Dome Extension held at 32½ to 33 and Dome Lake changed hands between 30½ and 31. Bid Dome was firm at \$27.00. Holly sold at \$30. Holly sold at \$30. Holly sold at \$30. Uniter came in for some heavy buying which caused an advance of the unexpectedly important part she continued to the points from the open at 36. It closed right up to the top at 39. Molnys was largely traded in with over 22,000 shares changing hands. The stock opened at 180, gained 3 points and reacted to 179. The close at 181 was better however. McIntyre Extension, was in big demand and sold up to 57, closing at 56. Transactions in this sue amounted to close on to 30,000 shares.

West Dome Consolidated was up at 38½ but eased off ½ point, closing at 56. Transactions in this seady: Chambers-Feriand dropped a point from the opening at 23½. Mocking-Darragh sold back 2 points from 57 to 55. Peterson Lake held the same entage of a point up at 64, and Trethewey closed stronger also at 24½.

COBALT SHIPMENTS.

Special to The Terronto Werld. **ECONOMY IMPERATIVE** 

PAYS REGULAR DIVIDEND.

The board of directors of the Toronto General Trusts Corporation have declared the regular dividend of 2½ per cent. for the guarter ended June 30, 1916, being at the rate of 10 per cent. per annum on the capital stock of the corporation, the same to be payable on and after the 3rd day of July, 1916. The transfer books of the corporation to be closed from Tuesday, the 20th June, to Friday, the 30th, both days inclusive.

U. S. STEEL COMPANY UNFILLED ORDERS

NEW YORK, June 10.—The unfilled orders of the U. S. Steel Corporation on May 31 stood at 9,987,798 tons, an ncrease of 108,247 tons. Altho the total was far under expectation in steel circles, this is the fourth record established for unfilled orders by the corporation this year. The last previous high record stood at 9,829,551 tons on April 29.

MONEY RATES.

Glazebrook & Crenyn, exchange and nd brokers, report exchange rates as follows: follows:

Buyers,
N.Y. fds.... 7-32 pm. Sellers.

N.Y. fds... 7-32 pm. ½ pm. ¾ mont. fds... par. par. ¾ pm. ¾ fm. ¾ fm. ½ fcable tr... 477.60 477.85 —Rates in New York.—Sterling, demand 475 11-16. Bank of England rate, 5 per cent. 480 TENDENCY TO HIGHER PRICES.

MONTREAL, June 10.—Today's short session was an active one and the tendency was decidedly towards higher prices. In the early trading Steamships common and preferred were in good demand. The prospective listing of these securities in New York should help the market, and is regarded as a bull card. Lyall was bid up to 90, meeting little stock. General Electric was another strong feature, advancing to 118. This company is doing very well indeed, and on its prospects will doubtless sell considerably higher. Altho there may be no change in the meantime an increase from the present 7 per cent. dividend is expected.

HERON & CO.

Chartered Accountants.

Specialists Unlisted Issues European Markets Fail to Re-

COBALT AND PORCUPINE STOCKS

The following is an extract from a letter received from our

Auditors on May 29th, 1916:-

"— and we are pleased to see that your books have been kept in such good condition, and that your business has made such an enormous

increase during the last quarter. We might also say that your stocks balance with the records of stock held on margin for clients, SHOWING THAT YOU ARE NOT SELLING SHORT ON MARGIN ACCOUNTS."

Yours truly.

GORDON D. CAMPBELL & CO.,

108 BAY STREET

WHEAT UNDERGOES

spond to Previous

Advance.

Liquidation by Holders Be-

comes General in Chicago

CHICAGO, June 11.-Wheat prices

underwent a sharp decline Saturday

mainly as a result of the failure of

European markets to respond to yes-

terday's advance on this side of the

Atlantic. The close here was heavy,

23-80 to 31-8s net lower, with July

at \$1.04 5-8 and September at \$1.06 1-8.

Corn finished 8-8c to 1c down, oats off

1-8c to 1-2c, and provisions varying from 17c decline to a rise of 21-2c. From the outset until the final gong

grade. In addition to the unrespon-

siveness of cable quotations, an in-

crease of country offerings in the

northwest tended to accelerate the

descent of values, and so, too, did improved crop conditions in the southwest. Absence of export demand operated further to cause depression. The consequent smashing of values

reached its most intense phase in the last ten minutes of the session. Liqui-

come general, and with no support forthcoming the breaks in prices hrought into play many automatic stop loss orders to sell.

In connection with the increase of country offerings in the northwest bear leaders were inclined to dispute assertions that excessive rains were retarding the development of spring

wheat.
On the contrary it was pointed out

that the bountiful moisture of last June had much to do with the abund-

ant yield now being marketed from the spring crop belt. Better weather conditions and the

break in the wheat market carried down corn. It was said, too, that the urgency of the cash demand in the southwest had subsided to a notico-

southwest had subsided to a notico-able extent. Trade in oats was for the most part local and was guided by the bearish action of other grains Provisions averaged lower in the

absence of any aggressive demand. Yesterday's buyers led the selling.

WINNIPEG GRAIN MARKET.

WINNIPEG, June 10.—Wheat closed 27-80 and 33-8c down today, after a

BULLION SHIPMENTS.

U. S. CROP OUTLOOK NOT SATISFACTORY.

3,425,545.35 \$2,155,883.91

fair with offerings heavy.

DECIDED DECLINE

IRECT PRIVATE WIRE MONTREAL AND NEW YORK PRICES DROP STEADILY

4 COLBORNE ST., TORONTO

MARK HARRIS & COMPANY

embers Standard Stock Exchange, Mining Shares Bought and Sold

SPECIALISTS IN COBALT AND PORCUPINE Our Statistical Department will furnish you with the latest news from the North STANDARD BANK BUILDING

## WE ABAIN BUY WEST DOME SAY! CONSOLIDATED

Developments assure this property becoming one of the big producers of Porcupine. Present market price, 37% cents a share. Par value, \$1.00.

KIELY, SMITH & AMOS

Members Standard Stock Exchange. C. P. B. BLDG.

BRANCHES: COBALT, PORCUPINE, TIMMINS, NORTH BAY, BERLIN.

Private Wire to Cobalt and Porcupine Mining Camps.

## MOTOR STOCKS

Exceptional opportunities are offered at present for profitable dealings in these shares. Markets very active. We are issuing special letters on these shares as well as Oil and other Industrials. Mailed free. Orders executed in these stocks, Porcupines and Cobalts, for cash or moderate margin.

CHAS. A. STONEHAM & CO. (Established 1903.)

23 Melinda Street, Toronto Main Office, 41 Broad St., New York. Direct Private Wires.

16 KING ST. WEST. Phone Main 7014.

very weak market. Oats were 3-4c and 1-2c down, and flax dropped 3 3-4c in July and 3-8c in October.

The market saw some aggressive selling all thru the session, but to-PORCUPINE AND COBALT STOCKS BOUGHT AND SOLD wards the close the bears began to LOUIS J. WEST & CO. press pretty hard. Some small longs unloaded on the weak cables and bet-ter weather conditions. The volume (Members Standard Stock Exchange). CONFEDERATION LIFE BLDG., TORONTO. of trade was big. Cash demand was

SOMETHING BIG COMING Inside information just to hand, from reliable sources, makes a big advance practically sure in certain of the Cobalt and Porcupine issues. If you would know which stocks I refer to. Bullion shipments from the camp for the week ending June 8th were:
Bars. Oz. Value.

Mining Corporation 28 36,318.01 25,103.48
Bullion shipments for the year now amount to:
Nipissing ... 2,604,682.74 \$1 644,550.3
Mining Corp. 13,331.61 122,994.73
Dom. Red. ... 335,396.00 206,469.86
Crown Reserve 121,495.00 76,000.00
O'Brien ... 135,937.00 88,470.69
Miscellaneous 14,703.00 8,388.00

WRITE ME AT ONCE!
Current prices may be considered on bottom in these stocks, and this advance information, if acted upon at once, in my unbiased opinion, WILL CERTAINLY BRING BIG PROFITS

HAMILTON B. WILLS (Member Standard Stock Exchange)
hone Main 3172. ROYAL BANK BLDG.
Private wire connecting all markets.

Henry Clews & Co. of New York in their market letter say:

The outlook is for a fairly active market with moderate fluctuations. The war is still the most vital factor. The political campaign being unusually quiet and uninteresting is a factor of little influence of the way. The crop situation is not entirely satisfactory. According to the government report, the wheat crop is largely below last year's, the winter crop showing a loss of about 180,000,000 bushels, which is, of course, beyond repair. Some improvement may occur in spring wheat, but that is often only about one-third of the entire crop. There is a surplus of about 200,000,000 bushels left overfrom last year, so there should no scareity, but the world situation is such as to indicate good prices for growers. If we succeed in keeping out of the terrific waste of life and property in Europe, there is no reason why the country should not enjoy another season of widely distributed activity. Outside of the war the chief dangers are within our own control—the dangers of inflation and ill advised promotion—dangers which fortunately are fully recognized by those able to deal with them. The local market is spotty. Railroads showed the most rela-J. P. CANNON & CO (Members Standard Stock Excharge). Stocks and Bonds Hought and Sold on Commission. SE KING STREET WEST, TOBONTO.

Adelaide 3348-8842,

WRITE FOR INFORMATION. PETER SINGER

STANDARD BANK BLDG. Phone Main 1785.

tive strength, especially the coalers and those chiefly held at home. Some of the industrials were particularly strong, but the activity of motor shares and their evident manipulation induced more or less hesitation.

## G.O. MERSON & CO. MCINTYRE

TOBONTO

ed7tf

The Resumption of the Upward Movement is Under Way

Write for special information. ROBT. E. KEMERER (Member Standard Stock Exchange)

108 BAY STREET - - TORONTO I advise purchase

of McIntyre WRITE FOR PARTICULARS. J. T. EASTWOOD

(Member Standard Stock Exchange). 24 King Street West, Toronto.
Phone Main 3448-8. Nights-Hill, 2147 ed7-tf

Porcupine Cobalt Stocks

AND The Unlisted Securities

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STANDARD BANK BLDG., TORONTO Private Wires-Unexcelled Service.

GRAIN COTTON STOCKS