IE CANADIAN BANK OF COMMERCE

ited

May, 1916 113,002,932 114,847,522 412,201,481 187,415,780 66,441,715 147,100,195 14,810,003 48,826,638 163,406,059 763,136,917 59,600,342 1,586,887,680

ACTION

Become

coveries from early week

rialties improv-at or two with i finished at a en over 3; util-were higher by in general lost ints advantage. 35,000 shares.

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RECORDS

ed this morn-teen 1,800 and torded in June, shipping and available these marked en-

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old amounting to here today from & Co., bringing movement up to the aggregate from all sources ar \$454,500,000.

TIC GRANT.

Counties

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Glengarry toit to the Canarom \$4000 per
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ADVANCES.

-The price

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Soft coal

RSOLL DEAD.

James Stevens, the public life

x-mayor of the

today at Port
He was born
1 years he was
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advanced

World.

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SIR JOHN AIRD, Gen'l. Mgr. HL V. F. JONES, Ass't Gen'l Manager AL PAID UP, \$15,000,000 | RESERVE FUND, . \$13,500,000

HE MAN OR WOMAN WHO SAVES

buys a War Security, or helps a bank to do so, is giving most vital help to the Empire in its crisis.

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R TROUBLE HARDY ANNUAL"

ized as a Yearly Event.

Amos has received the fol-

MILLION IN ORE

AT THE DAVIDSON scovery made at the Davidson to weeks ago by the diamond slow present workings, is one most important developments mine up to date, because it in establishing the character Tar in, establishing the character of property as a permanent min-proposition. The hole was sunk the 300-foot level, and at the cot level an ore body 32 feet wide plarced, apparently of high grade, ing free gold on both sides. Ove the 300-foot level the main which shows spectacular ore at Surface, has been opened up at a byels. Over half a mile of lecting and drifting has revealcutting and drifting has reveal-r several hundred feet in length codes 40 to 68 feet in width of notice 40 to 68 feet in width of that eschist and quartz, averaging frace. The ore in, sight at present time is estimated by the agement at \$1,000,000, and only a ll portion of the indicated ore less on the property has been openup. The company has an efficient at. The first unit of the new mill than nurchosed and within a few een purchased, and within a few the company should be a reg-

MONEY TIGHTNESS AGAINST BUOYANCY

North Country Char- Weakness in War Bonds Indication of Poor Present Investment Demand.

ent from Mr. Amos, who as free of any obligation to the banks the north country for many for loans and therefore financially unwho is thoroly conversant hampered in any operations they may make maketwise. The other side of the rystallizing, and within an- case was not however disclosed, viz., weeks it will again be a the financing of any of the stock which her; in fact, it would not might be put over on confiding followif it is cleaned up by this ers. The attempt to make a market against financial conditions and without whatever, but the chief is in unskilled labor, which sly supplied from the foreign and seriously affects the Dome llinger mines in Porcupine, as no possibly about 500 muckers each, men are employed as rock shown tramming the broken ore mill and dumps. So far as skilling is concerned, the situation, rylng, is by no means critical; for some months past there in no lack of workers in the camp.

Sum up the situation, the labor is less real than apparent, aggressive labor agitation, so the north is concerned, may be a "hardy annual," and so long operators continue to ignore the ers. The attempt to make a market m no lack of workers in the camp.

In mo lack of workers in the common stock would indicate, surely indicate, surely

than it has been in past years; an endeavor to force the oper-to recognize them as represention is the entire failure of the silver stocks to reflect the betterment in the of the men. This the mine stocks to reflect the betterment in the market for the metal; in spite of the market for the metal; in spite of the fact that the average price of silver for the past fortnight is higher than it has been for a quarter of a century that the price of silver as the union demands, some classes of labor even liost of the miners also have the silver of the silver market, and, so far, the action of the market matern and footsoft have the solutions. system on footage advance in ket has fully borne out our predictions. miners on this basis are today per ounce is by no means out of the guestion, and this must, of necessity, bring tremendously enhanced profits to the silver producers. Sooner or later the market must reflect this condition, and it is our opinion that those the union ballot for a strike will be badly defeated."

Will to be said to day, and this must, of necessity, bring tremendously enhanced profits to the silver producers. Sooner or later the market must reflect this condition, and it is our opinion that those of the silver issues which have real value behind them will be big profit makers if purchased around current process. prices.

> TRADING IS RESTRICTED. Heron & Co. had the following at

the close.
Closing Letter:
Montreal, June 22.—Some large blocks of Detroit went thru today and there was some scattered trading all through the list. There was no response to a strong N. Y. market, how-ever, and the action of our market was disappointing in this respect. Traders have better opportunities to get in out of N. Y. market and a lot

get in out of N. Y. market and a lot of Montreal business is doubtless going to N. Y. for that reason. No doubt the limited supply of local money helps to restrict business here.

McINTYRE STRIKES VEIN AT DEPTH.

A diamond drill sunk from the 1,000-foot level on the McIntyre Mine towards the lake, pierced a vein at the 1,325-foot level, 22 feet wide, carrying ore valued at \$20.50 to the ton. This is an official statement. It is believed that this body is an extension to depth of the No. 5 vein, one of McIntyre's three great ore bodies.

On Barcelona Brazilian ... C. & F. pr. Can. Perm. .1 Cement pr. ... Gen. Elec. ... In Dom. Steel ... Imperial ... 1 Loco. pref. ... Mackay ... N. S. Steel ... N. S. Car. ... Steamships ... do, pref. ... Gen. Elec. ... In Joe ..

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ARRANA NAMES NAMES

Record of Yesterday's Markets

TORONTO STOCKS.		STANDARD EXCHANGE.	
Ask.	Bic.	Gold— Asked.	
m. Cyanamid com	23	Apex 5 Beston Creek 5	
do. preferred 69	55	Davidson 70	
do. preferred	3914		
N. Burt com	3074	Dome Lake	
do. preferred	881/4	Dome Mines	
do. preferred	- 15	Bidorado 2 Elliott 33 Gold Reef 2½ Hollinger Con. 3.67 Inspiration 5½ Keora 12 Elliott 13 Elliot	
do. preferred 85	80	Gold Page 214	
Car & F. pref 721/2	70	Hollinger Con 3 67	
do preferred com 631/2	621/2	Inspiration 51/2	
an. St. Lines com	92 43%	Keora 12	
do. preferred 801/2	801/4		
do. preferred 80½ Can. Gen. Electric 105½	104	McIntyre 155	
Can. Loco. com 59	57	Names Mines 25	
Cán. Loco. com. 59 do. preferred 89 C. P. R. 161	86	Moneta 12 Newray Mines 65 Pearl Lake 14 Percupine Bonanza 9 Percupine Crown 50 Porcupine Gold 2 Percupine Moneta 14	
Canadian Sals 161	1591/2	Porcupine Bonanza 9	
City Dairy com	30	Percupine Crown 50	
do. preferred	60	Porcupine Gold 2	
Confederation Life 375	311	Porcupine Imperial 21/2	
Cons. Smelters 27 Consumers' Gas 152	261/2	Porcupine Vinand	
Consumers' Gas 152	151	Preston 384	
Crown Reserve 30 Detroit United 109	27½ 108	Schumacher Gold M 47	
Dome 10 75	10.25	Teck-Hughes 50	
Dome	231/2	Thompson-Krist 10	
Dom. Steel Corp 61%	23½ 61½	Porcupine Gold	
Dom. Steel Corp. 61%	43	Adanac 10	
La Rose 43	40	Bailey 31/2	
La Rose 43 Mackay common 83½ do. preferred 65 Maple Leaf com 104 do. preferred 95 Monarch common 40 N. Steel Car com 12 Niplasing Mines 7.60 V. S. Steel com 100	83 64	Bailey	
Manie Leaf com	99	Contambers Ferland 11	
do. preferred 95		Crown Reserve 30	
Monarch common 40	35	Gifford 254	
N. Steel Car com 12	- 11	Gould Con 8	
Nipissing Mines7.60	7.40_	Great Northern 8	
N. S. Steel com 100 Pac. Burt com 40	991/4	Hargraves 111/2	
do preferred	801/4	Kensheek 40	
do. preferred 14.25 Petroleum 14.25 Porto Rico Ry. com 35 Quebec L., H. & P. 21 Riordon common 124	13.63	Great Northern 8 111/2 11/2 11/2 11/2 11/2 11/2 11/2 11/2 11/2 11/2 11/2 1	
Porto Rico Ry. com 35	****	Lorrain 1714	
Quebec L., H. & P 21	19%	La Rose 45	
Riordon common 124	65	McKin, Dar 491/2	
Rogers com		Onhir	
do. preferred		Peterson Lake 714	
do. preferred 107	106	Right-of-Way 51/2	
Sawyer - Massey	10	Shamrock 22	
Shredded Wheat com	130	Silver Leaf 2	
Standard Cham pref	55	Timiskaming	
Spanish River com 15 Standard Chem. pref	581	Trethewey 12	
do. preferred	913	White Reserve	
Toronto Paper 84		Wettlaufer 7	
Steel of Canada com. 59	751	Niplasing 7.60	
Tucketts common	20	Miscellaneous— Vacuum Gas Silver—78½c.	
Go. preferred	861	6 Silver-7814c.	
Winnings Ry. 50	33.54.37	Total sales-101,514.	
-Banks	A1 000 0	The state of the s	
Commerce 187	186	STANDARD SALES.	
Dominion	202	Sugarday y back y w	
Hamilton	189	Gold— Open. High. Low- Cl Apex 4½ 4¾ 4½ 49	
		1 24 DE 2 4 20 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	

 Canada Lauded
 153 ½

 Can. Permanent
 167 ½

 Colonial Invest
 74

 Hamilton Prov.
 24

 Huron & Erie
 210

 do. 20 p.c. paid
 200

 Landed Banking
 128

 London & Canadian
 128

 National Trust
 210

 Tor. Gen. Trusts
 212

 Toronto Mortgage
 —Bonds

 Grand Banking
 2214

UNLISTED STOCKS.

TORONTO SALES.

Holly3.50 3.65 3.50 3.65 Macdonald ... 15 McIntyre ... 149 155 149 155 Murray M. ... 75

MONTREAL STOCKS.

11 ... 39¼ ... 73 ... 39¼ ...

48

Gold— Open. High. Low Cl. Sales.

Apex 4½ 4¾ 4½ 4¾ 1,000

Bost. Creek. 60 100

Dome Ex. 15¾ 16 15¾ 15¾ 5,000

Dome Lake. 15

Dome M .11.00 10.75 115

Gold Reef. 1½ 15% 150

Holly Con...3.60 3.67 3.55 3.65 1,020

Hunton 10

Kirk Lake. 28 1000 Silver—
Adanac 10 31½ 33 31½ 33
Cham. Fer. 10¼ 32 31½ 33
Cham. Fer. 10¼ 32
Crown Res. 29
Gifford 3½
Gt. North. 7½
Hargraves. 10¾ 11 10¾ 11
Kenabeek Con 27½
McKin. Dar. 49 49½ 49 49½
Pet. Lake. 7½
Shamrock 20 20½ 20 20½
Seneca Sup. 2
Timisk. 40 142 40 42
Silver—78½c.

Silver—78%c.
Total sales—101,514. NEW YORK STOCKS.

Open. High. Low. Cl. Sal Supplied by Heron & Co., 4 Colborne street:

supplied by street:

Op. High. Low. Cl.

Bell Tel. ...141 141 141 141 141
Can. Cem. ... 621/2 621/2 621/4 621/4
Can SS. com. 441/4 441/4 44 44 44
do. pref. ... 80 80 80 80 80
C. C. F. com. 32 32 32 32
Con. Smelt... 26% 26% 26/4 26/4
Detroit U. ...108 109 108 109
Dom. Iron ... 62 62 61/4 61/4
N. S. Steel... 99 100 99 991/2
Quebec Ry... 191/2 19 19
Steel of Can. 58 581/2 58 MONEY RATES. Glazebrook & Cronyn, exchange bond brokers, report exchange follows: Buy. Sell. % pm. par. 476 477 Mont. ids. par. par. 3 Ster. dem. 475.75 476 Cable tr.... 476.75 477 —Rates in New York.— Sterling, demand, 475.40. Bank of England rate, 5 per cent.

PRICE OF SILVER ondon. June 22.-Bar silver, New York, June 22.—Bar silver,

J. P. CANNON & CO. STOCK BROKERS

(Members Standard Stock Exchange). 56 King Street W., Terente Adelaide 3342-3343.

M'INTYRE LEADER N ACTIVE MARKET

Six-Point Gain Registered for Day's Operations-Timisk. Stronger.

It is curious how sentiment in the

time the professional traders could nothing but stark, staring ruin in mines better close down altogether could be had for the asking. Gloomy could be had for the asking. Gloomy predictions were freely circulated as to what new low levels were going to be reached in the near future. Of course they considered that when Dome reached \$8, Hollinger \$2 and McIntyre around par such issues would be bargains and might be picked up by the speculator who was willing to take a chance. But as is usually the case the insiders were not holding off for lower prices; they were quietly relieving pessimistic stock sellers of their offerings. In the meantime the improved labor situation has changed the complexion of affairs and yesterday saw many substantial gains registered thruout the list. Mc-Intyre, which a week ago hovered around 135 to 139, went as high as 155, a gain of 23 points above the very recent low level at 132. Dome, which sold at \$10 a week ago and \$9.75 since, changed hands yesterday at \$10.75 to sold at \$10 a week ago and \$9.75 since, changed hands yesterday at \$10.75 to \$11. Hollinger was practically unchanged around \$2.65. Timiskamins, in the silver group, made a new high since the middle of May at 42. The feeling in the market yesterday showed that traders were slowly becoming reconciled to the turn in the market, and some even ventured to predict and some even ventured to predict that stocks would go higher yet. It must, however, be remembered that a trader's expressed attitude is usually determined by his position in the market.

trader's expressed attitude is usually determined by his position in the market.

McIntyre was the outstanding feature of the market with a six point gain above the previous day's high at 149. The steady upward trend pursued by this issue is evidently curing some of the pessimists of their skepticism. New buying came in, which gave the issue a stronger undertone than has been the case for some time. The report of a find was received of some importance, which proves that the No. 5 vsin, which has been followed from the surface down to the one thousand-foot level, persists to at least a depth of 1350 feet, and at that point runs over \$20 to the ton across a width of 22 feet.

Hollinger met some good buying, which caused a small recovery to \$3.67. Vipond made a fractional gain to 33 3-4 and West Dome Consolidated was stronger at 19. Dome Extension showed further improvement at 15 3-4 to 16 and Apex advanced to 4 3-4.

In the silver group, with the quotation for the white metal only a fraction below the high record. Timiskanding on continued buying from New York sources made an advance to 42. Higher prices are being talked for this issue. Beaver turned stronger at 23 and Crown Reseave at 29 was up four points from the recent low level.

this issue. Beaver turned stronger at 23 and Crown Reserve at 29/was up four points from the recent low level. McKinley-Darragh pursued the "even tenor of its way" at 49 to 49 1-2. This stock appeared to be stronger during the general slump than it does now.

Peterson Lake recorded a new low at 7 1-4. Great Northern duplicated this performance at 7 1-2. Renewed interest in Adanac has been aroused by the development at the property, where a drift is being run on the vein, which contains ruby silver. a very promising condition. Hargraves was active at 10 3-4 to 11.

COTTON LETTER

New York, June 22.—The market at the moment seems to be suffering from a scarcity of contracts for the next crop rather than a scarcity of acutal cotton. This is evidenced by the gradual disappearance of the July premium. With a condition such as this prevailing it is difficult to formulate an opinion. Prices change rapidly, as is evidenced by the action of today's market. The announcement that the National Ginners would likely report the condition of the crop lower than last month, accompanied by individual reports showing an absence of improvement and necessity from rain in the southwest, created a demand for contracts and brought an advance of one cent a pound. Such violence in fluctuations makes trading extremely hazardous, and the action of the New York Cotton Exchange in taking a position against trading on an important scale for outside interests will further intensify the present acute situation. There is no doubt that the present crop promise is for a very moderate sized crop but in view of the present level of values, we do not think a firm opinion is justified.

Edward E. Lawson & Co. NEW YORK and CANADIAN STOCKS AND BONDS

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These classes of stocks are

in line for some large advances on the basis of the huge war appropriation. Our market letter of this week deals with the situation, and also with some of the leading issues. Copy

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TURNS

Both Cobalt and Porcupine mining stocks have been slump-ing heavily during the past few months, because it appeared as if there could be no amicable solution of the labor difficulties between workers and mine managers.

Differences are being dissipated by means of friendly conferences between the individual mine managers and their respective operators, by means of which the managers are granting workers the raise in wages requested.

The settlement will enable mines to operate again on an effi-

cient basis. The market was never, therefore, in a more propitious condition from the standpoint of investors. The following basis of purchase is suggested for the small

\$210.00 10% Dome 20 24% 100.00 McKinley-Darragh . 200 237.00 .79 Davidson 300 8.2% \$547.00

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

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GRAIN-COTTON-STOCKS