### SAFEGUARDING OIL INVESTORS

### STEAMSHIPS MAKE FRACTIONAL GAIN

#### RAILS DROP TO A LOWER LEVEL

# ANOTHER STRIKE WOULD

Oil Men From All Parts Crowd Calgary Hotels and Rooming Houses — All Are Waiting for a Second Proof of Paying Oil.

(From Our Special Correspondent.)
CALGARY, June 8.—Today Calgary anxiously awaits the second oil strike—proving the Alberta oil field; and with Calgary wait oil men from every state in the Union and from every oil section of Canada. Hotels are crowded, rooming houses are reaping a harvest, and from all available vantage points flap canvas signs announcing the sale of oil stocks. Two weeks ago excitement was at fever heat; people fairly stormed the oil offices to purchase and a frenzied few went so far as to sell their furniture to purchase oil shares. At present there is a temporary lull in the oil situation—everybody is waiting for the second oil strike.

Capital Will Come.

Another strike and Calgary will be for the time being the Mecca of America; another strike and capital from the outside will roll into the Alberta field in millions.

The phenomenal run of Thursday has

outside will roll into the Alberta field in millions.

The phenomenal run of Thursday has reinforced the belief that there are vast quantities of oil in subterranean Alberta and that either the McDougall-Segur, Monarch, Mowbray-Berkeley or Black Diamond drillers will strike the precious fluid in a very short time.

At the present time of writing the black, oily substance noticeable in the baler at the McDougall-Segur well is being brought to the surface in large quantities. Altho prospects look brighter at every few feet of drilling the men in charge do not expect to reach any large body of oil until a depth of from 2,800 to 3,000 feet has been reached, with the encouragement of a brown shale formation.

C. STRAY VERY FAR

Steamships Make Partial Gain

G. STRAY VERY FAR

C. STRAY VERY FAR

D. STRAY VERY FAR

C. STRAY V

A black oily substance is being skimmed from the contents of the baler at the Black Diamond well, which is now down about 1625 feet. The Dakota sands were reached about 1,380 feet below the surface.

Wet Gas Strong.

Wet gas is blowing out strong at the Menarch well, and it is accompanied by particles of black oil. This is the chief item of an interesting announcement made by Geologist Dury.

well recently. Wet gas of a distinctly petroleum nature is issuing from the

#### NOT THIS WEEK

WASHINGTON, June 12.—Announcement is made that there will be no decision by I. C. C. in eastern rate case this week.

MONEY AND EXCHANGE. Giazebrook & Cronyn, exchange an bond brokers, report exchange rates a follows: Buyers Sellers. Counte
N.Y. fds. . par. par. % to
Mont. fds. par. par. %
Ster. 60 d.9 7-16 9 15-32 9 11-16 - 9 13-

Ster. 60 d.9 7-16 9 15-32 9 11-16 - 9 13-1
do. dem. 10 10 1-32 10 14 to 103
Cable. 10 1/4 10 5-32 10 10 to 103
—Rates in New York—
Actual. Posted
Sterling, 60 days' sight. 436.50 4873
Sterling, demand ...... 488.90 490
Call money in Toronto, 6 per cent.
Bank of England rate, 3 per cent.
Open market discount rate in Londo
for short bills, 2 9-16 per cent.

EUROPEAN-BOURSES.

PARIS. June 12.—Prices were heavy on the bourse today. Three per cent. rentes, 85 francs 87½ centimes for the account. Exchange on London, 25 francs 19 centimes for cheques. Private rate of discount, 2½ per cent.

BERLIN, June 12.—Trading was extremely dull on the bourse today. Exchange on London, 20 marks 49½ pfennings for cheques. Money, 1½ to 2 per cent. Private rate of discount, 2¾ per cent.

DULUTH EARNINGS. The Duluth-Superior Traction Co

comparative weekly statement of gross passenger earnings for month of June: First week, 1914, \$25,049.74; 1913, \$24. 492.57; increase, \$557.17 per cent. of inc. or dec., 2.2. Year to date, 1914. \$541,165.06; 1913, \$502,067.16; increase \$39,097.90; per cent., 7.8.

TWIN CITY MAKES GAIN.

For the last ten days of May the carnings of the Twin City Rapid Transit Co. were \$267,018, a gain over the corresponding period last year of \$16,677, or 6.66 per cent.

TWIN CITY EARNINGS.

sarnings of the Twin City Rapid Tran-sit Company were \$267,018, a gain over the corresponding period last year of \$16,677. or 6,66 per cent \$16,677, or 6.66 per cent.

Senate passes toll repeal bill 50 to 35.
B. F. Bush of Mo. Pacific expects
200,000,000 bushels Kansas wheat.
Carranza agrees to send representatives to peace conference at Niagara

Prince Poniatowski says conditions in the United States are basically sounder than those in any other coun-try and more ready for forward move-George J. Whelan heads group which has taken over Baker stores which di-vide London tobaco retail field with Salman and Glucksteon. Shuberts organize \$2,000,000 picture

film company.
12 industrials off .23, 20 active rails

## PRICES DID NOT

Exchange—Opening Was Firm.

down about 1625 feet. The Dakota sands were reached about 1,380 feet below the surface.

Wet Gas Strong.

Wet gas is blowing out strong at the Monarch well, and it is accompanied by particles of black oil. This is the chief item of an interesting announcement made by Geologist Dunn.

The Monarch property, about 35 miles west of Olds, Alta., consists of some 66,000 acres, which was filed upon after two years' search by the aromoters. The property was selected by B. W. Dunn, B.Sc., M.E., the same geologist who reported on the Tampico oil-fields in Mexico.

In Dakota Sands.

According to O. G. Devenish, managing d rector of United Oils, traces of oil were discovered in the baler when it was taken up from the company's well recently. Wet gas of a distinctly petroleum nature is issuing from the opened at 102. During the day one point was lost, but a gain of a half took place at the close. Canada Steamships preferred were sellers at 66½. This is an advance; 66 7-8 was the high of the day; 65¼ was low. About 400 shares were traded in.

CONSOLIDATED RECEIPTS.

The Consolidated Mining & Smelting company of Canada, Limited, ore receipts

1 8	4, 1914, and from Oct. 1, tons, are as follows:  Company's mines	1913, to	date, in
8	Centre Star	3,393	110,29
	Le Roi	1,194	46.66
4	Sullivan	359	14.33
4	Silver King	568	11.77
6	St. Eugene	99	88
6	No. One	58	3.71
6	Ottawa	29	20
	Highland		3.05
	Maestro	77.55 TO 1999	32
2	Richmond-Eureka		
2	Molly G bson		39
	Other mines	1 ===	69
1	Other mines	1,577	53,70
n	Totals	7,277	246,04

Railway Earnings

e	FOR CONTRACTOR AND A PROPERTY OF THE PARTY O		Steel Corp 21
9	Wounds and	~	
	Earnings.	Change.	Standard 2102/ 010
	nk—		Standard 2183/4 218 218
1st week Ju	ne\$ 996,040	*\$ 118,308	Commerce 2021/2 202 202
July 1 to da	ite 50,835,007	* 1.102 981	Hamilton 202
- Mo. Pacifi	C—	1,100,001	
			Dominion 221
TOC MECK OUI	16	55,000	Dominion 2301/2
July I to dat	e	* 2,362,262	Can. Perm 188 187 188
r Ches. and	Ohio-		Coniagas7.20
r 1st week Ju	ne	Z 14 000	Coniagas7.20
July 1 to dat	e	# 1 502 940	Lon. & Can 135%
Den and	Rio Grande-	2 1,002,010	Nintegia
1gt Week Tu	no Grande		Nipissing 6.30 6.20 6.30 Crown Reserve 1.03
Ist week Ju	ne	39,900	Crown Reserve1.03
. Great Nor	thern-		Crow's N 50 17.45 17.50 Imperial 215% 215½ 215%
Gross for Ma	ау	* 1.155 000	Importal
Gross eleven	months	* 9 699 000	Imperial 215% 215% 215%   Nova Scotia 261
Kan. and		4,000,000	Nova Scotia 261
- 1st wools Ton	1 CAGO		Printed that the Electric of the Control of Particular in
I July 1 to da	ie	40,798	AFORETON AT ATTACK
T July I to da		* 959 400	
, Texas Pac	eific—		MONITURE DIOCK
. 1st week Ju	ific— ne	- 0 556	
July 1 to dat	e	= 520,000	On High Tom C
- to day		2 030,000	Ames Hold. 9 High. Low. Cl.
1	zIncrease.		Ames Hold. 9
Decrease.	Zincrease.		do prof 60

NEW DIRECTORS. George H. Smithers, a Montreal broker, and E. Dalrymple, were yester-day added to the directorate of the Canada Steamship Lines.

PRICE OF SILVER.

## The Trusts and Guarantee Company

43-45 King Street West, Toronto

DIVIDEND NO. 32.

Notice is hereby given that a Half-yearly Dividend at the rate of SIX PER CENT. PER ANNUM.

has been declared for the six months ending June 30, 1914, upon the paid-up Capital Stock of the Company, and the same will be payable at the offices of the Company, on and after July 2, 1914. The Transfer Books will be closed from June 18 to June 30, 1914, both days inclusive.

JAMES J. WARREN. Toronto, June 9, 1914.

E. B. STOCKDALE, General Manager.

### THE DOMINION BANK

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#### Latest Stock Quotations

TORONTO STOCKS

m. Canners ..... 211/4

N. S. Steel ..... 60

Hamilton Prov.

Juron & Brie
Anded Banking 150
London & Canadian 136
National Trust
Datario Loan

Canada Bread ...... 94 Dom Canners ..... 99

TORONTO SALES.

42 % 43. 12½ 12½ 128½ 128½ 80% 81

66% 65% 65%

... 145% 145% 145% 145%

Brazilian 78
Can. Car... 50
C. Cem. pf... 89% 89% 89½ 89½
Can. Pac... 194 195 194 194½
Crown R... 104 108 104 108
Can. S.S... 10½ 10½ 10¼ 10½
do. pref... 66½ 66% 66½ 66½
Detroit Ry... 79
D. Bridge... 110½
D. Stil. Corp 21½ 21½ 21½ 21½
do. pref... 68½
do. pref... 10½

D. Textile. 69½ ...
do. pref. 102½ ...
Hollinger .17.40 ...
Hillcrest pf. 86½ ...
Hill Tract. 94 94 93¼ 93¼ 175½ ...
Macdonald. 12 ...

Mt. Cotton. 52½

Nipissing 635

N. S. Steel. 43 43½ 43 43½

Ogilvie ... 112½ 112½ 112 112

do. pref. 114

Penmans ... 51½ 52 51½ 52

Quebec Ry ... 13½

R. & O... 83½

R. & O... 83½

S. Wms. pf. 100¼ 100¼ 100 100

Toronto Ry ... 128½ 130 128½ 130

Twin City. 106

do. rights. ½

—Banks.—

Commerce. 2021/4 ...
Hochelaga. 151 ...
Merchants 186 ...
Montreal 235 ...
Royal 221 ...
Union 143 ...

Banks.—

B. .... 100½ 100½ 100½ 100½ ec By. 58

Lauren. 175 17
Macdonald. 12
Mex. L.P. 46
Mt. Power 223
Mt. Cotton. 52½.

Op. High. Low. Cl. Sales.

Op. High. Low. Cl.
T. C. Rts. ... 9-32 5-16 ¼
Gen. Elec. ... 102 101 101½
Barcelona ... 25¾ 25½ 25½ 25½
Brazilian ... 78 77½ 78
N. S. Steel ... 43 42% 43
Maple Leaf ... 33

for. Gen. Trusts.

Steel Co, of Can.

Maple Loaf
Can. Bread
N. S. Steel
Steel of Can.
Toronto Rails
Mackay
do preferred
C. P. R.
Detroit

Detroit ...... Twin City ...

Canners
C. S. Lines....
do, preferred
Steel Corp.
Bell Tel.
Standard
Commerce

**NEW YORK STOCKS** 

Erickson Perkins & Company (14 West ling street), report the tonowing fluctu-tions on the New York Stock Ex-

136½ 137 136½ 137

31% 31 31%

422 126 105

KERR LAKE ORDERS

#### **PUT PRICE UP** Buying Came From New York

-Smelters Decline -Market Quiet.

Little more than a resume of the day's business can be said concerning the several mining stocks on the Standard Exchange. While the market may be considered slightly more active than has been the case for a few weeks, still it is not up to the point at which those interested would like to see it.

Present indications, however, point to a general rise and it would not be surprising to see a rally in a number of issues.

Kerr Lake sold at \$5 in New York yesterday. This is an advance of 75 points. It is expected that this will be reflected on the local exchange. Big Dome sold back to 800. It started 20

Beaver was strong, selling up to 30. This is an advance of 3-4 during the day. Timiskaming was somewhat weaker. It sold at 14.

Great Northern was easier, opening at 6 1-4. It closed at the same figure. York was active and strong. This is said to be due to the property leaking. said to be due to the property looking well just now. There was only one transaction in Dome Lake. This was

STEEL EARNINGS.

earnings for second quarter estimated will not be over \$18,000,000 unless June shows heavy increase in shipments to offset prevailing low

BAILLIE, WOOD & CROFT BROKERS 20 VICTORIA ST. MEMBERS OF ONTO STOCK EXCHANGE

#### QUIET STRENGTH IN MOST ISSUES

Harrimans, Steel and C. P. R. Moved Up a Point.

MONEY RATES FIRM

Street Indifferent to Rapid Movement of Gold Going Out.

NEW YORK, June 12.—Speculative conditions today favored traders on the long side of the stock market. Operations were on the same restricted scale as heretofore, but in spite of the slackness of demand the market moved upward. Quiet strength was apparent in almost every quarter. A few shares, such as Harrimans, Steel and Canadian Pacific moved up a point or more. The average change, however, was small, and even the moderate gains at the day's higher prices were cut down when the list eased off in the closing hours.

On the upturn the best inquiry was for the Transcontinental Rallway shares, on which traders took a bullish position owing to the passage by the

for the Transcontinental Railway shares, on which traders took a builish position owing to the passage by the senate of the canal toils repeal bill. Another point counted in favor of the market was the decision of General Carranza to send representatives to the mediation conference.

Rates Continus to Rise.

The Street was as indifferent as ever to the extraordinarily rapid movement of gold out of the country. The amount engaged today was \$2,000,000, bringing up the week's total to nearly \$20,000,000. Exchange rates continued to rise. Demand sterling made another high record since 1907, at 489.10.

Money rates held firm, with higher quotations for long time loans. Indications were that the week's gold exports would result in a large cash loss by the banks. While the banks continued to gain from the interior, these receipts were more than offset by the outflow, and known currency movements of the week pointed to a cash shrinkage of \$9,000,000.

American stocks were dull in London. London was credited with taking 10,000 shares. In the market for bonds there was an unusual activity in several issues.

NEW YORK COTTON.

EIGHTY THOUSAND MEN. The United States department of labor has requests for eighty thousand men, needed to harvest the wheat crops of the middle west and south.

MINING QUOTATIONS. Cobalts-

 

 Bailey
 %

 Beaver Consolidated
 30

 Buffalo
 1.15

 Canadian
 10

 Chambers - Ferland
 18

 City of Cobalt
 48

 Cobalt Lake
 50

 Coniagas
 7.35

 Crown Reserve
 1.08

 Gould
 1%

 Crown Reserve
 1.08

 Gould
 176

 Great Northern
 6½

 Hudson Bay
 75.00

 Kerr Lake
 4.80

 La Rose
 1.44

 McKinley Dar. Savage
 70

 Nipissing
 6.30

 Opnir
 5

 Peterson Lake
 38

 Right-of-Way
 4½

 Rochester
 4½

 Right-of-Way
 4½

 Rochester
 2.72

 Seneca - Superior
 2.72

 Silver Leaf
 2½

 Silver Queen
 3

 Timiskaming
 14½

 Trethewey
 5½

 York, Ont.
 10½

 Porcupines—
 10½

 Abex
 2½

 

Porcupine Crown
Porcupine Gold
Porcupine Imperial
Porcupine Pet 31%
Porcupine Tisdale
Porcupine Vipond 30
Rea Mines 20
Tack Hughes 

 Rea Mines
 20

 Teck - Hughes
 8

 United Porcupine
 %

 West Dome
 10

 Con. M & S.....99.00

NEW YORK CURB. Quotations and transactions on the New York curb, reported by Erickst Perkins & Co. (J. G. Beaty):

Dome Mines ....... Foley - O'Brien ..... NEW YORK, June 12.—U. S. Steel arnings for second quarter estimated vill not be over \$12.000 Nipissing 70 Nipissing ..... Yukon Gold ..... Yukon Gold 25% Cigar Stores 87

Sales: Kerr Lake, 1500; McKinley, 800 Nipissing, 200. STANDARD SALES.

Beaver Con., 600 at 29¼, 1000 at 30; Bailey, 4500 at %; Big Dome, 190 at 8.20, 40 at 8.15, 100 at 8.00; Dome Lake, 100 at 40; Dome Extension, 100 at 7½, 1800 at 7¼, 500 at 7½, 1500 at 7; Gould, 1500 at 1¾, 4000 at 1¾; Jupiter, 1300 at 9½; McKinley D.S., 100 at 69, 200 at 70; McIntyre, 100 at 28, 200 at 27½, 100 at 27, Peterson Lake, 1200 at 37½, 200 at 37½, 2000 at 31¼; Porcupine Pet, 3000 at 32½, 2000 at 31½; Forcupine Vipond, 500 at 30; Great Northern, 1000 at 6½, 1500 at 6½, Timiskaming, 1000 at 14; York, Ont., 150 at 9, 1000 at 9½, 500 at 9½, 700 at 3½, 1500 at 9½, 1500 at 10.

### TOWN OF THOROLD, ONT.

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# MONTREAL STOCKS

Selling Pressure Relaxed Steamships a Little Higher -Brazilian Quiet.

MONTREAL, June 12 .- The selling pressure of the last few days relaxed today and after some early heaviness the local stock market experienced a slight rally which was assisted by the improving tone of the New York market. 'There was no sharp reaction

from the recent depression.

The decline in some stocks had been severe and professional selling was halted to some extent by the oversold condition of the market and the adcondition of the market and the advancing tendency of stocks at New York. An early attempt to depress Laurentide was the only new effort of the bear traders. The price was forced down 1½ to 174½, but a full point of the loss was recovered later when the general market began to

firm up.

Changes Were Small.

Net changes at the close were very small, running about 1-4 to ½ but anmong the active stocks they were all on the side of gains, in contrast to the practically unbroken list of losses at the end of each preceding day of the week.

to the practically unbroken list of losses at the end of each preceding day of the week.

The chief interest of the market again converged on Canada Steamship securities. The more pressing liquidation of the earlier part of the week appeared, however, to be over, and the preferred opened ½ higher at 66½. Subsequently it sagged to 66 around noon, and to 653-4 in the early part of the second session. Offerings then became lighter and a comparatively small demand carried the price back to 665-8, with the close 66½, or ½ up on the day. The common closed unchanged at 10½. Old Richelieu. offered at 83 at the close on Thursday, finished 83½ asked, 831-4 bid.

Scotia, another storm centre of the week, was quieter. It sold between 43 and 43½ and finished 435-3 bid, ½ up on the day. Canners rallied 1 to 32, Textile ½ to 69½, Quebec Railway 1-4 to 1331-4 and Toronto Railway, after touching 128 5-8 in the morning, closed 130 with a gain of ½.

C. P. R., Power and Brazilian were quiet and steady to firm.

Total business 6,336 shares, 1,925 mines, 240 rights and \$20,000 bonds.

CHEESE MARKETS.

PICTON, Ont., June 12.—Nineteen factories boarded 1600 boxes, all colored. All sold at 12 15-18c.

STE. FLAVIE, Que., June 12.—At the local dairy market today, cheese sold to Olive, Doran and Stroud at 12.7-16c, and butter sold to Hodgson Bros. and Rowson at 23%c.

CORNWALL, Ont., June 12.—The of-fering on the Cornwall Cheese Board this afternoon was 2099 colored cheese. The price paid was 13c, with an additional 1-16c for one factory's output of 88 cool-cured cheese. Last year the sales were 2173 at 11%c.

NAPANEE, June 12.—Cheese boarded, 1463 colored, 483 white; all sold at 12 15-16c and 13c.

5% Debentures.

Assessment, \$1,176,591. Net Debt, \$57,804.

F. D. N. PATTERSON & CO.

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