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STIS. Secretary

We offer high-grade Municipal Debenture issues, yielding

4 1/2 % to 5%

Order now, and arrange de-livery to suit your conveni-

MEN ARE IN

LONDON MARKET

### Heavy Selling of Rio and Sao-Boom in Laurentide Down East **INVESTMENT** JULY FUNDS

Sao Paulo on Toronto Mar-

## **SOARS AGAIN** IN MONTREAL

George D. Roberts of Coalinga, Cal., who has associated with him E. A. Parkfield and P. C. Andrews, Duncan Campbell and Joseph Errington, the latter three department heads of the Caralian Northern Rallway, has organized the Midway Divide Gil Company and taken over the excess strip of land lying along the west side of Township 31-24, Midway. The strip is six miles long from north to south and is \$70 feet wide at one end and 400 feet at the other.

Adjoining this property on the west at its south end the Standard drilled a well at out a year ago on 26, 31-23, which has averaged about 600,000 barrels a month and is still producing. The Midway Divide has a standard rig on section 30 and immediate development work is reported to be in contemplation.

MONTREAL, June 27.—A sensational advance by Laurentide Paper was the chlef feature of interest in local stocks to-day. The bidding was carried up to eight points over Wednesday's close, which was at a new record of 190, before any stock came out at the morning session. The advance continued rapidly to 204 before the upward inovement showed any signs of haltins. The price eased off slightly on profit and the net gain on the day was 12 3-4 points. A few weeks ago Laurentide Paper was the chlef feature of interest in local stocks to day. The bidding was carried up to eight points over Wednesday's close, which was at a new record of 190, before any stock came out at the morning session. The advance on tinued rapidly to 204 before the upward inovement showed any signs of haltins. The price eased off slightly on profit and the net gain on the day was 12 3-4 points. A few weeks ago Laurentide price eased off slightly on profit and the net gain on the day was 12 3-4 points. A few weeks ago Laurentide price eased off slightly on profit and the net gain on the day was 12 3-4 points. A few weeks ago Laurentide price eased off slightly on profit and the net gain on the day was 12 3-4 points. A few weeks ago Laurentide price eased off slightly on profit and the net gain on the day w CALIFORNIA OIL

of a water power which it owns near one of Mere and which it is believed will have an altitude capacity of about

for sale and closed flat.

American securities opened steady and a fraction higher. Prices advanced on covering during the forenown, be consolidated, thus obviating hostile ed on covering during the foreno'n, be consolidated, thus obviating hostile and in the late trading the market challenges of concessions which in rewas supported, and the early gains cent years have given anxiety to the were well maintained. The closing directors. The Manchester Guardian was steady with values a fraction be-interprets the consolidation as another

# National Trust Company Limited

DIVIDEND NOTICE.

Notice is hereby given that a dividend for the three months ending 30th June, 1912, at the rate of ten per cent, per annum, has been declared upon the Capital Stock of the Company, and that the same will be payable on and after the 2nd July next.

The transfer books will be closed from the 20th to the 30th June, both days inclusive, By order of the Board.

W. E. RUNDLE, General Manager. Toronto, June 5th, 1912.

and Brief Periods of Activity and Strength Fail to Last-

COLLINGWOOD, June 26.—At the annual meeting of the Imperial Steel and Wire Company, held yesterday, a stock dividend of 20 per cent. was declared on the preferred stock, payable in preferred stock, The directors reported a considerable increase in the company's business during the past year, and expressed themselves as optimistic as to the future.

Metropolitan 9206

Metropolitan 205

Montreal 250% 250%

Nova Scotta 276

Nova Scotta 276

Standard 220

Standard 220

Traders' 188 167

Union 163 160

—Loan, Trust, Etc.—
Canada Landed 250%

BEAR TRADERS ACTIVE

Erickson Perkins & Co. (J. G. Beaty) Erickson Perkins & Co. (J. G. Beaty) wired: Stocks sold off moderately in the afternoon after early strength. Even assuming that we are to have further improvement, prices will not advance all at once. The setback was orderly and the volume was not heavy. We suspect that the bears furnished most of the offerings, altho there was some profit-taking. Some of the late selling was attributed to uneasiness about the Baltimore convention, on the expectation of early voting for presidential candidates.

**NEW HIGH RECORDS** 

Charles Head & Co. to J. E. Os-borne: Business this morning started off well, with a strong tone and in-creased activity. Over 171,000 shares IN IRREGULAR

The South American tractions again attracted a good deal of the market interest, with Sao Paulo notably weak, but Rio showing on the whole a much steadler tone. Power with a rise of 2 3-4. Canadian Pacific with a gain of 1-2 and Steel with an advance of one point were strong features of the market were firm on the poor weekly state
The South American tractions again creased activity. Over 171,000 shares were handled during the first hour, but the activity speedily petered out. Prices remained firm thruout and Norfolk & Western made another gain of a point, selling at 117 1-2 on apparently absorptive buying from inside quarters. General Electric was another strong issue and established a new high record at 175 1-2. Texas Co. and Underwood were two specialties that made LONDON, June 27.—Money was in increased demand for month end requirements to-day. Discount rates were firm on the poor weekly statement of the Bank of England. The market was narrow and irregular. Copper stocks and American rails were the best section on favorable American trade reports and Grand Trunk and foreign rails were steady; but rubber shares and Kaffirs were pressed for sale and closed flat.

A London cable says: The Stock Exchanges as a rule. The cultook still seems to favor higher prices for the best section on favorable American rails were steady; but reception to the Brazillan Traction consolidation scheme. It is urged that the arrangement will prevent fresh entare and carrow and stable and established a new high record at 175 1-2. Texas Co. and Underwood were two specialties that made important gains, while Tobacco sold at 304, the highest yet. The closing was dull but strong, with small net changes as a rule. The outlook still seems to favor higher prices for the better class stocks, preferably the industrials, and we should advise purchases on all setbacks.

trict.

Fast Limited Muskoka Express via Canadian Pacific will leave Toronto. 12.10 p.m. daily except Sunday, carrying parlor car, cafe car, and first-class ceaches, making direct connection at Bala with steamers for all lake points. Everyone should endeavor to visit this delightful resort, especially those subject to hay fever, as the atmos-

subject to hay fever, as the atmos-pheric conditions offer immunity from pheric conditions offer immunity from this malady.

Week-and rata Ferento to Bala and return \$8.59. Proportionate rates to other lake points. Tickets good going Friday night and Saturday, return limit Monday following date of issue. For full information apply any C.P.R. agenf, or Toronto City Office, 16 East Ring Street, report the following operating exp. \$1912. 1913. 1914. Increase. 1912. 1913. 1914. Increase. 1912. 1913. 1914. Increase. 1912. 1914. Increase. 1912. 1913. 1914. Increase. 1913. Increase. 1914. Increase Friday night and Saturday, return limit Monday following date of issue. For full information apply any C.P.R. agenf, or Toronto City Office, 16 East Ring-street.

July Aug. Oct. Dec. Jan.

## THE STOCK MARKETS

TORONTO STOCKS **NEW YORK STOCKS** 

More Weakness in Rio and Sare Paulo on Toronto Marker Freedom San Paulo on Toronto Marker Freedom San

2281/2 2281/2

TORONTO MARKET SALES. Open. High. Low. Close. Sales.

General Electric was another strong issue and established a new high relativity.

LONDON AND THE DEAL

A London cable says: The Stock Exchange is inclined to give a favorable reception to the Brazillan Traction consolidation scheme. It is urged that the arrangement will prevent fresh enterprises from entering the field alleges of concessions which in rest challenges of concessions which in rest challenges of concessions which in remains directors. The Manchester Guardian dischanged at 3 per cent to-day. The method of raising additional capital.

BANK STATEMENT

LONDON, June 27.—The rate of dischange is inclined to give a favorable reception to the Brazillan Traction consolidation scheme. It is urged that the arrangement will prevent fresh enterprises from entering the field alleges of concessions which in rest can be consolidated, thus obviating hostile interprets the consolidation as another method of raising additional capital.

BANK STATEMENT

LONDON, June 27.—The rate of dischanged at 3 per cent to-day. The weekly statement follows:

ILONDON, June 27.—The rate of dischanged at 3 per cent to-day. The weekly statement follows:

This wk, Last wir.

Circulation (29,100,006 25,276,000)

Public deposits (23,100,006 25,376,000)

Govi, securities (12,381,000 23,380,000 13,385,000 1

COTTON MARKETS.

Erickson Perkins & Co. (J. G. Beaty), 14 West King street, report the following fluctuations on the New York Stock Ex-

C. & C ..... 114% 114% 118% 118% 1000 railroads buy what they really need Pressed Steel

MONTREAL STOCKS

BANK CLEARINGS

RIO EARNINGS

The Rio de Janeiro Tramway, Light 569 and Pewer Co., Ltd., report expenses of 3,500 the Tramways, Gas, Electric Lighting and Power, and Telephone Services, operated by the company, for the month of May.

HEAD OFFICE, TORONTO.

SAVINGS DEPARTMENT. Interest allowed on deposits at all Branches of the Bank throughout the Dominion of Canada. 135tf

MONEY FOR PROSPECTORS

sideration of an interest in the claims. Write, sending references, full particulars, maps,

J. E. BOLDT 40 Exchange Place - New York City

STEEL RAILS

for extensions and replacements.

In the following table rail sales for each year since and including 1902 are shown, also the total number of tons bought from January 1 to June 15, of 1912, with the exception of several orders placed in the last week, and not made public:

Year.

Tons Bought.

**ALBERTA PAID** 

HIGH PRICE

A London cable reports that there

was much questioning among Anglo-Canadian financiers when it was dis-

western suburban city have been sim-

ultaneously placed at 37-8 per cent,
Alberta's record figure, which recalls
the occasion when Alberta and Great
Waterways Railway was floated in
London at a price far above the market, may be expected to penalize every
city and province borrowing there on

FOR BIG LOAN

ACROSS LINE

JOHN STARK & CO. C.P.R. BUYS

J. P. BICKELL & CO. Members Chicago Board of Trade. Winnipeg Grain Exchange.

TORONTO STOCK EXCHANGE.

HERON & CO

Investment

Securities

16 King St. West, Toronto

GRAIN FINLEY BARRELL & CO. Members All Leading Exchanges. 802 STANDARD BANK BLDG.

STOCK BROKERS

INVESTORS BAILLIE, WOOD & CROFT 95 Bay Street - Toronto, Ont

DIVIDEND NOTICES

July

When considering the question of investment of your July dividends, the advantages of opening a Savings Account, subject to cheque privileges, with the Union Trust Co., Ltd., on which interest is paid at the rate of FOUR PER CENT., compounded quarterly, are worthy of your consideration. If left for a definite period

Write for Booklet. The Union Trust Co.

Temple Bldg., N. W. Cor. Bay and Richmond Sts., Toronto. Paid-Up Capital . . . . . \$1,000,000

Canadian financiers when it was discovered that the Province of Abberta had just placed about £1,500,000 sfx months' treasury bills thru a London bank at the remarkable price of 41-2 per cent. Six months' bills of two secondary Canadian cities and one FOREIGN EXCHANGE.

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

Toronto General Trusts Corporation DIVIDEND No. 64.

Notice is hereby given that a dividend of two and one-half per cent. for the quarter ending the 80th day of June, 1912, (being at the rate of ten per cent. per annum) has been declared upon the ten thousand fully paid shares of the Capital Stock of The Toronto General Trusts Corporation, to be payable on and after the 2nd day of July, 1912. The Transfer Books will be closed from Thursday, the 20th day of June, 1912, to Tuesday, the 2nd day of July, 1912, both days inclusive.

By Order of the Board.

Toronto, June 6th, 1913. Managing Director,