

Hollinger Continues Its Steady Advance---Mining Stocks Firm

HOLLINGER BALLOON STILL IN ASCENDANT

Short Covering Movement Carries Advance Further--Irregularity in General List--Cobalts in Firm Demand at Fractional Gains in Value.

World Office, Tuesday Evening, June 25. The Hollinger balloon, which has been in the air for some time, is still in the air, and is still in the air. The advance in the price of the stock is still in the air, and is still in the air. The advance in the price of the stock is still in the air, and is still in the air.

It is highly probable that there has been a good deal of short covering in the market during the last couple of days. In New York this morning a sale was made at \$12.50 cash, and this could only be accepted as a purchase representative of the closing out of a short account. In Toronto the high price of the day was \$12.50, which represented a net advance of 25 points from yesterday's top quotation and constituted a new record since last February.

Bears Set to Rout. Sentiment in respect to the big Porcupine security has undergone a material change of late. A couple of weeks ago the bear party was kept busy employed framing up arguments against the double bar valuation of the stock. The advance of nearly 44 a share from the low record of last week, however, was completely answer to the talk of the bears, and has evidenced the existence of the confidence in the power of the company to enter the dividend paying class.

A measure of buoyancy was shown in some of the other mining stocks, a sustained buying demand being generally evidenced. Perry Lake sold as high as 22, a net gain of two points on reports that conditions on the property were highly satisfactory. Under the new management the company is expected to achieve good results, and in consequence the action of the stock is being watched with considerable interest.

Cobalts in Limelight. In the Cobalt list some of the stocks which have been in the limelight of late are: Cobalt, which has advanced two points to 22, and Chambers, which has advanced one point to 21. Both of these stocks were both in good demand.

Toronto "Octopus" Overshadows West Liberals Warned. REGINA, June 25. (Can. Press.)—The Liberal campaign in Saskatchewan is being conducted largely on the question of reciprocity, and the Conservatives are crying that the Conservative party is tied up to the big interests. The leading Liberal paper, the "Saskatchewan Leader," is a seven column head-to-day, and announces that the issue is: "Shall the people of the big interest rule Saskatchewan?"

A five-column cartoon depicts the big interests as an octopus, with its head at Toronto, and its tentacles around Ottawa and Winnipeg, and reaching out for Saskatchewan. Underneath is the following reading: "The advent of Premier Borden to power in September the big interest octopus from its lair in Toronto began to reach out boldly to fasten its blood-sucking tentacles upon the people of Canada. Now the beast is hovering over Saskatchewan, prepared to encircle this province. Should Saskatchewan by any chance succumb to it, and a Borden-Haultain Government be placed in power, then nothing could prevent the octopus from reaching out to the common people of Canada. The fight to-day is a fight between the common people and the big interests, and for the common people it is a fight for very life."

The Conservatives declare that reciprocity is absolutely dead, and the Liberals are only raising it to prevent discussion of their administrative record.

MOUNT MCKINLEY SCALED. Prof. Parker of Columbia University, Achieves Great Triumph.

NEW YORK, June 25. (Can. Press.)—A despatch from Seattle, Wash., says: Professor Hirschel Parker of Columbia University, has reached the top of Mount McKinley, America's highest peak, 20,461 feet, and a horse has hitherto been untried, and is now on his way back to tell the world of his success.

This word was received today by letter by Mrs. George Browne, of Tacoma, mother of Belmont Browne, Professor Parker's companion. The letter, which was dated April 15, said that at the time the word was received, the summit was still a little difficult, and would reach Cook Inlet on their way out to sea.

Important geological discoveries, including a new route to the peak, and two new glaciers were reported by Browne.

RAILWAY COMMISSION'S SITTINGS. OTTAWA, June 25.—The Board of Railway Commissioners will hold sittings next month at St. John's, Que., July 1, St. John, N.B., July 2, and Quebec City, July 3.

Following these sittings, the board will proceed to Port William, and then to Winnipeg, Moose Jaw, Regina, Saskatoon, Edmonton, Calgary, Vancouver and Victoria, arriving at the latter point on July 30. One of the heaviest sittings of the board will be at Ottawa on July 3.

SILVER MARKET.

Bar silver in London, 25-100 on. Bar silver in New York, 25-100 on. Silver dollars, 40c.

	High	Low	Close
Beaver	47	46	47
Dome	48	47	48
Gold	110	109	110
Preston	49	48	49
Timber	111	110	111
Wetzel	112	111	112
Yukon	113	112	113

New York Curb. By J. P. Bickell & Co., Standard Bank Building.

	High	Low	Close
Beaver	47	46	47
Dome	48	47	48
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Preston	49	48	49
Timber	111	110	111
Wetzel	112	111	112
Yukon	113	112	113

Toronto Stock Exchange Curb. Open High Low Close. Hollinger 12.50 12.50 12.50 12.50. Wetzel 11.50 11.50 11.50 11.50.

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Beaver	47	46	47
Dome	48	47	48
Gold	110	109	110
Preston	49	48	49
Timber	111	110	111
Wetzel	112	111	112
Yukon	113	112	113

Standard Stock Exchange. Open High Low Close. Beaver 47 46 47 47. Dome 48 47 48 48. Gold 110 109 110 110. Preston 49 48 49 49. Timber 111 110 111 111. Wetzel 112 111 112 112. Yukon 113 112 113 113.

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Mining Quotations. Standard Exchange Close. Cobalt 22 22 22 22. Chambers 21 21 21 21. Perry Lake 22 22 22 22. Wetzel 11 11 11 11.

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PASADENA, Cal., June 25. (Can. Press.)—The largest sun spot which has been detected within a year, a cool patch on the sun's surface, 10,000 miles in diameter, is now under observation at the Carnegie Observatory and has been photographed.

The area of the sun spot is approximately 78,540,000 square miles, a surface nearly ten times the size of North America.

"As far as we know," said Prof. W. S. Adams, "these spots are cooler than the other parts of the sun's surface."

The question of whether the sun is moving better or cooler is still debatable. It would take us thousands of years to ascertain whether the sun is becoming cooler.

NEGRESS WAS LYNCHED. ATLANTA, Ga., June 25. (Can. Press.)—Ann Boston, the negro woman who stabbed and killed Mrs. R. E. Jordan, wife of a prominent planter at Pinehurst, Ga., yesterday afternoon and who was later taken from officers at Cordelle by a mob, was lynched early this morning, according to a long-distance telephone message to a local newspaper.

SUIT CERTAINTY

Certainty of fit. Certainty of service. Certainty of best values.

AND Certainty of style. Our suits are so well tailored that after continued wear their shape and style revive instantly under the pressing iron.

Yet they cost no more than suits that become shapeless and shabby after a single season's wear.

PRICES: \$22.50 to \$45.00.

Brodericks LIMITED TORONTO CANADA

WETZEL EARNING \$24,000 PER MONTH

New Mill is Working Satisfactorily—Cash on Hand \$90,100—A New Departure.

The Wetzel Lorraine Silver Mining Co. is maintaining net earnings of \$24,000 per month, which is sufficient to meet the present dividend requirements of 20 per cent. per annum, paid as a regular and extra dividend.

It seems that last month's earnings were somewhat less than the previous month, which has been scored at the company's new mill, necessitating the shipment of only 12 tons of high-grade ore, which at least indicates the operating efficiency under which this proposition is now being handled.

The new mill which is now operating at the property is complete, the tailing being ground in Huntington mills, and the ore is being shipped to the smelter at a profit of 1-1/2 to 2 cents per ton, a week's assay from 60 to 200 ounces of silver per ton. This is said to be a new departure and one not employed at any of the silver mills in the Cobalt section.

The company at present has cash on hand amounting to \$90,100. The quarterly dividend of 2 cents per share, accruing is payable July 20 to stockholders of record July 10.

INSURANCE PAID IN 1911 600 MILLION

Life Insurance organizations of the United States and Canada distributed \$692,640,000 in 1911, according to computations by the Insurance Press. The payments in the two countries to beneficiaries for death claims, matured endowments and other benefits under the policies of level-premium companies and the certificates of various life insurance organizations—assessments and dividends—amounted to \$401,100,000.

The estimated total of the amounts paid by regular companies in dividends to policyholders, for surrender values, to annuitants, and on claims paid in foreign countries was \$191,500,000.

All benefits under policies—death claims, endowments, dividends—in the transactions of regular life insurance companies, increased in 1911. The amount of insurance written and revived by the regular companies alone, was nearly \$3,000,000,000 or about \$400,000,000 more than in 1910.

Something of an index to the general business conditions of the country is the amount of life insurance that is surrendered or allowed to lapse. The disbursements in 1911 of the companies that report to the New York insurance department for lapses, surrendered and purchased policies, reached \$75,710,000, an increase of \$2,855,000 over 1910. This compares with a decrease of \$187,000 in 1910, an increase of \$3,050,000 in 1909 and an increase of \$1,545,000 in 1908.

The life insurance claims paid in Canada during 1911 were \$21,000,000, of which \$784,000 came to Toronto. The largest disbursement payment in the Dominion was \$15,511 to the beneficiary of James Davidson of Ottawa.

CHINA TURNS DOWN \$300,000,000 LOAN

WASHINGTON, June 25.—China has rejected the \$300,000,000 loan from the banking group of the six powers, probably because of the stipulation for foreign supervision of its expenditure. The proposal for foreign administration of the salt monopoly also has been declined. Foreign cabinet officers of the Tong Shao Yi have offered their resignations. These actions were received to-day by the state department.

PROBE AFRICA FOR COPPER

Tom Lawson of Boston Said to Have Sent Expedition to Dark Continent to Search for Red Metal.

BOSTON, June 25.—Thomas W. Lawson is going to carry the copper war into Africa. Charles C. Clapp, who is an old confidential secretary of Lawson, has called for Naples, where he will meet a group of mining engineers with whom he will set out for Morocco on the east coast of Africa, and from there travel some 1000 miles inland to where the copper bonanzas are supposed to be located.

From time to time stories have reached this country of enormous copper deposits in the Dark Continent. Frank G. Carpenter, the globe-trotting correspondent for a string of papers as far back as 1906, brought back a weird story of copper in Central Africa. He claimed that over 100 copper mines had already been discovered and that the deposits covered a territory of enormous extent. He said that engineers estimated the value of the ore as much as a billion dollars and that the natives had been mining the stuff for generations past.

It is said that the Lawson expedition has the Standard Oil crowd behind it. Lawson has been regarded with stories of Central Africa copper deposits until he could stand it no longer. The gang, with whom Lawson has been connected, are now in the Congo, mining in Africa, and now it is said that John D. Rockefeller himself is taking part.

But what is now most anxiously awaited is the Lawson Africa copper prospectus and the mysterious figures and tips which he will issue, leading up to the One Big Thing. The gravity of nature will probably be eclipsed by the great copper incubus which Lawson will undoubtedly corral in the Dark Continent. All the old adjectives and superlatives will have to be taken out from the moth balls and dusted over to do duty on this new subject, which will summon all of Lawson's imaginative and descriptive powers. Lawson is looking for a short cut to the copper kingdom. He wants to come back as a Copper King.

Wall Street Comment. Erickson Perkins & Co. (J. G. Beatty) wired: Shortly before the close of business it looked as if Mr. Bryan would be heated for temporary chairman of the Democratic convention.

Indications of this perhaps helped to bring about a small rally in stocks. The market was at a standstill this afternoon, as shown by the nominal trading between 1 and 2 o'clock. The market acts as if sold out. However, the Democratic convention goes, we think it has been disconcerted as a market factor. Should Mr. Bryan be beaten like Roosevelt, the air will be cleared. We ought to see a better market.

We hear a good deal today about scarcity of labor in leading industries. This, in itself, will afford a check on over-production, if there were any danger of such a thing. Railroad earnings on western roads show up pretty well. Attention made a distinctly good report for May. The Hariman roads will report at the end of the week and should also do better.

Charles Head & Co. to J. E. Osborn: There is little to say regarding the market today, but it is a good deal the same old rut of dullness and inertia that characterized it during the days of the Republican Convention. Copper was quiet again today, but in London, but this had to effect on the price, which is strongly held at 17 1/2 cents. We are positively assured that the market for copper is genuine and will be held firm for some months to come, as September is now being sold. Closing was strong, with all earlier losses canceled, and will be a gain in net results.

STANDARD OIL AND ITS BIG DIVIDENDS

The Standard Oil Co. of New Jersey and its former constituent companies for the first six months of 1912 have paid out very nearly as much in cash dividends as was paid by the old Standard Oil Co. of New Jersey for the first half of 1911. In exact figures Standard Oil stockholders have received \$1,322,401.21 for same period last year. The following table gives the various amounts paid out in dividends since disintegration by the Standard Oil Co. of New Jersey and former subsidiaries:

	Div. Paid	Per Sh. Amount
Buckeye Pipe Line	\$100,000	\$1.00
Chesterfield Pipe Line	200,000	2.00
Crete Pipe Line	200,000	2.00
Galena S. Oil Co.	200,000	2.00
Indiana Pipe Line	200,000	2.00
N. Y. Transit	200,000	2.00
Nor. Pipe Line	200,000	2.00
Ohio Oil Co.	200,000	2.00
Penn. Pipe Line	200,000	2.00
Southern Pipe Line	200,000	2.00
South Penn. Oil	200,000	2.00
Southw. Penn. P.	200,000	2.00
Stand. Oil N. J.	200,000	2.00
Stand. Oil N. Y.	200,000	2.00
Anglo-Am. Oil	200,000	2.00
Total	\$1,322,401.21	\$1.32

Melons have been cut by four of the subsidiaries, and others are in prospect. It might therefore be justly asked whether or not dissolution of the old parent company has proved a boon or a curse to the great American public.

IMPERIAL YEAR AT THE FAIR. This is imperial year at the Canadian National Exhibition and H. R. H. The Duke of Cornwall will perform the opening ceremonies on Monday, Aug. 26.

DOMINION OIL COMPANY

(Incorporated Under the Laws of Arizona.)

AUTHORIZED CAPITAL - \$1,000,000

Divided into 2,000,000 Shares of the Par Value of \$1.00 each; 500,000 Shares of which are Treasury Shares, and all of which are Fully Paid and Non-assessable.

DIRECTORS: WM. GRAY, London and Toronto, Ont. GEO. D. FORBES, Hespeler, Ont. ROBERT G. LIND, Toronto, Ont. T. E. BRADBURN, M.P.P., Peterboro, Ont. JAMES LOVE, Toronto, Ont. REV. JAMES REID, Montreal, Que. F. FRED SHURLEY, Galt, Ont.

BANKERS: Molsons Bank.

OFFICES: Gooderham Building, Toronto, Ont. Consisting of 240 Acres, King's County, Coalinga, California, U.S.A.

There are now being offered for public subscription 25,000 shares of the Treasury Stock at \$1.00 per share, which will leave 400,000 shares still in the Treasury. It will be the aim of the Directors to maintain and keep as large a treasury balance as possible, in both money and stock, available to meet at all times any and all contingencies that may arise, and thus effectually safeguarding the interests of all shareholders.

There never has been in the world's history an industry that has made so many poor men rich in so short a time as this Great Wealth Producer. Hundreds of instances can be given of men who have started with a few dollars to start with, and by keeping in touch with developments and making further investments as the conditions warranted, have become wealthy. Ten years ago this was a rare thing, and now it is so common that it is no longer mentioned outside the state. To-day it is a thing that is being done in every country in the world, and is paying in the neighborhood of Forty Million Dollars a Year in Profits.

There has been no attempt made to unduly influence you, or to inflate you with wild enthusiasm, or to induce in highly glowing colors the untold and fabulous wealth stored away in the bowels of the earth. We have honestly and conservatively outlined the possibilities of the enterprise, and conscientiously told you of the progress, without any attempt to magnify; but we are sincere when we state that we believe that the Dominion Oil Company's property is as good as any property in California, and we expect that all statements made relative thereto will be more than substantiated in the near future.

Do not delay a single day—Send your application now. First come first served, is the only rule we follow.

When we first offered these shares for sale to the public in a widespread manner, we had no idea the public was so well informed of the conditions with respect to our property and the fields our holdings are located in.

The volume of our mail has been immense. There were remittances from all over this country. Remember, we have only a limited number of shares to sell. This amount is not a drop in the bucket, with which to meet the demand for these shares, in our opinion.

We have given you every bit of proof upon which to found a just and thorough opinion. If you have formed that opinion, DON'T DELAY A MOMENT—SEND IN YOUR REMITTANCE NOW.

If you still want more information, come into our office the first time you are in its vicinity and we will give you information on any subject in connection with the Company you desire. If you cannot come, write at once for illustrated prospectus, which will be mailed to you without any obligation or expense on your part.

This is a rare opportunity to make an investment in an absolutely honest oil proposition. If you have one hundred dollars to invest, it will pay you to investigate the Dominion Oil Company. If you have five thousand dollars to invest, you cannot afford to overlook this sterling proposition. Don't wait a day. WE MAY STRIKE A GUSHER AT ANY TIME NOW.

Address: All Communications Dept. D.

BROKERS

J. A. MORDEN & CO.

Suite 239, Confederation Life Chambers, Toronto, Ont.

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JOSEPH P. CANNON Member Dominion Stock Exchange STOCK BROKER 14 KING STREET EAST

FLEMING & MARVIN Members Standard Stock Exchange 210 LUMBER BUILDING Porcupine and Cobalt Stocks

Authentic Information! Not being engaged in promotions, but confining ourselves to Commission Brokers, we are enabled to give unbiased opinions on all mining companies operating in Cobalt and Porcupine. Write before investing. Accounts carried on margin basis of 33 1/3 per cent.

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F. W. DUNCAN & CO. Members Dominion Stock Exchange MINING STOCKS BOUGHT AND SOLD 14 King St. East, Phone Main 1662

MINES FOR SALE MINES FOR SALE—Buck and Coleman patented, one thousand ounces to the ton. Owner, Box 71, World Office.

REACTION IN THE LEADERS IN MONTREAL

MONTREAL, June 25.—The tone of the local stock market was reactionary at the opening to-day and prices of securities which have been prominent in the big upward movement of the last week worked off rather sharply. Chief interest centered in the action of Rio and Sao Paulo in view of the definite announcement of the organization of the new holding company. Rio opened weak at a decline of nearly three points, and closed at 15 1/2, the opening transactions, and after a rally of two points falling back sharply to 15 1/2.

The price turned up again before the close of the morning session and after the afternoon held steady between 15 1/2 and 16, closing at the latter level, a net decline of 1/2. Sao Paulo on light trading broke 4 1/2 points, closing at the low of 24.

Canadian Car like Rio was weak early in the day, breaking three points on realizing sales, but later recovering sharply and closing with a loss of only 1/2. Lauride showed a net decline of 1/2. Mexican Power reached 5 points with a rally of one point before the close. Lauride showed a net decline of 1/2. Montreal of 1/2, and Toronto also of 1/2. Richelieu, which showed no tendency to realize, sold at 15 1/2, and moved up sharply to-day to 17 1/2, a net gain of 1 1/2. Rio was also strong, selling at a new high price for the year of 14 1/2.

IRREGULAR TONE SHOWN AGAIN IN LONDON MARKET

LONDON, June 25.—Money was in increased demand and discount rates were quiet to-day. The stock market was irregular. Consols advanced half a point in the announcement that \$5,000,000 of the budget surplus will be available for the redemption of the national debt, but they reacted sixteenth later. Home rails continued to drop, and foreign railway shares reacted under pressure of falling shares hardened after the carry over had been arranged, but copper shares were uncertain.

American securities were quiet and featureless through the session. Price movements ranged from 1/2 above to 1/2 below parity.

THE TRUSTS AT 43-45

Notice is hereby given that the Capital Stock of the Dominion Oil Company will be closed from J. A. J. WARREN, President Toronto, June 4, 1913.

INVESTMENT JULY FUND

We offer high-grade Debenture issues, 4 1/2% to order now, and delivery to suit you.

WOOD, CUNY Toronto London, Eng.

STREET VIEW OF DEAL

Estimated Earnings

Holding Company—Mackenzie and Dr.

Still Hold Co.

Interest in financial circles

was chiefly concerned in

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