Steel Pays Dividend | NEW YORK MARKETS AWAIT RATE DECISION | More Gold Goes Out

STOCKS STEADILY MOVE DOWNWARD

Various Reports Cast Influence Upon New York Issues.

GOLD STILL GOES

Immense Amounts Have Left Country Since January—Situation Serious.

NEW YORK, June 16.—The monotony of recent days on the stock exchange was broken today by a definite downward movement. Professional traders, wearied by profitless sessions of dulness and narrow fluctuations, took a decided position on the short side. It was soon evident that the list was more susceptible to pressure, and selling increased. While the day's business was not large, stocks were put out steadily enough to force a progressive decline amounting to a point or more in a long list of stocks.

More Rumors.

So far as definite developments went, there was nothing of sufficient importance to account for the decline. Of rumors there were plenty. Wall street happened to be in the mood to listen to rumors and sell stocks on them. Perhaps most importance was attached to a report from Washington to the effect that the freight rate case would not be decided until next month and that when the ruling was made it would be disappointing to the railroads.

It was understood that there was no official backing for the report, but it was used successfully for selling the market. Another report which belonged in the same class was that the Mexican mediators were in such difficulties that negotiations probably would be broken off speedily.

Gold Going Out.

With bearish sentiment in the ascendency, the street attached more importance today to the stream of gold which is still flowing out of the country. To-day's engagement of gold for Europe amounted to $5,500,000, bringing up the week's total thus far to more than $10,000,000, and the amount involved in the present movement to nearly $50,000,000. Since Jan. 1, $65,000,000 of gold has been taken for Europe.

In spite of the reported increase in demand for copper metal, following the recent cut in the price, the fortnightly report of European supplies showed a considerable increase. Copper shares, especially Amalgamated, were inclined to sag.

London sold stocks here, but its operations were not on a large scale. About 3900 shares were disposed of, principally the coppers and Harrimans. Bonds were irregular.

ONE ACTIVE STOCK FEATURED MONTREAL

Apart From N.S. Steel, Market Was Dull Under Own Weight.

MONTREAL, June 16.—Apart from Scotia Steel, which continued its rally in anticipation of the favorable action on the dividend subsequently realized, the local stock market was dull and inclined to heaviness today. The general movement of prices, however, was very narrow. C.P.R. was fractionally easier, touching 193, but recovering to 194, the final level of Monday. Power showed a gain of ¼ at 224, but in both issues closing quotations were shaded from the previous day.

Brazilian Down.

Brazilian was fractionally down at 77¼ bid. Steamships preferred receded ¼ to 67½, altho the common shares were a little better at 11¼ to 11. Iron was heavy around 21¼ to 21⅜. Car at 49, with stock offering at 48½ at the close, Quebec at 13½ to 13, closed 13, and Detroit at 65. Steel of Canada common touched a new low of 12⅝. Canners fell 2½ to 29½, and closed only ½ better. Thru all these issues business was very light and the market sagged of its own weight rather than from any new or important selling pressure.

Scotia furnished more than half the day's business, 250 shares out of a total turn over in the market of 4500. The opening was at an advance of a full point and after a slight reaction the price worked upward under short covering and buying for long account in anticipation of the dividend being declared.

At the high it touched 54¼, but closed easier at 63 at noon. It reacted to 51 in the afternoon, but closed at 52. This left a net gain of 3 points on the day and of 12½ points from the low of the slump last week.

Hollinger continued strong, selling at 18.

In bank shares Montreal was an easier stock, selling at 230, against 233 in last previous sale. Bonds were fairly active, but without feature.

Total business 4512 shares, 316 rights, 1840 mines, $20,300 bonds.

DIVIDENDS

Canadian Car & Foundry Company, Limited, regular quarterly dividend of 1¾ per cent on the preferred, payable July 25, to shareholders of record June 25. Transfer books will not be closed.

Halifax Electric Railway, quarterly dividend of 2 per cent, payable July 2.

Nova Scotia Steel & Coal Company quarterly dividend of 2 per cent on the preferred and 1½ per cent on common, payable July 15 to shareholders of record June 30.

SILVER AND DOLLARS.

NEW YORK, June 16.—Silver, 56½; Mexican dollars, 44.

WHAT THE TAPE SAYS

Railroad heads uniformly report fewer men employed and increased number of idle cars.

President Wilson insists on carrying out entire anti-trust program and senators reply that bills will be carried to early vote.

Holland, Switzerland, Denmark and Sweden forming a league for defence.

Supreme court is nation's bulwark, says Taft.

Southwestern Pacific Railroad Company incorporated in California to build from Denver to San Diego at a cost of $105,000,000. Colonel D. C. Collier, San Diego, president.

Average price of twelve industrials $1.46, declined 1120; rails 103¼, off .16. Americans in London quiet and steady.

GOOD REPORTS ARE CAUSE OF STRENGTH

Prominent Oil Men Visit Scene at Calgary — Dingman Gets More Tanks.

Special to The Toronto World.

CALGARY, June 16.—Black Diamond oil stock has doubled in price during the past 24 hours owing to some particularly promising reports concerning traces of oil in the Black Diamond well.

George Buck, managing director of the Black Diamond Oil Co., believes that his well will strike a body of oil within the next few days. Night and day shifts are redoubling their energies.

New Arrivals.

Samuel Drumheller has arrived in the city with a sample of black, oily fluid from a well now at a depth of 160 feet in the vicinity of Mechache Creek, in the Red Deer Bad Lands.

Two capitalists from London, England, with $10,000,000 at their command, are on their way to Calgary, accompanied by a geologist, to report on the oil fields.

H. Johnson, a California geologist, is here from Los Angeles and will spend a couple of months preparing a report on the Alberta oil fields for Californian capitalists.

T. A. P. Frost, the Calgary alderman, who is on an oily pilgrimage to convert the effete east, has convinced the doubters of Winnipeg by demonstrating the superiority of Alberta oil, a large quantity of which he carries with him, secured from the Dingman well. Mr. Frost is leaving Winnipeg with several drums of native Alberta oil, for demonstration purposes in Toronto and other eastern cities.

Tanks for the Dingman.

The directors of the Dingman Discovery well have ordered twelve 12,000 gallon tanks to be installed soon near the well. There is such a pressure (sometimes as high as 360 pounds to the square inch) that they dare not uncap the well until they have better storage facilities.

Texas Oil Man Here.

J. Reynolds, an oil man, with a large experience in California and Texas oil fields, declares that there is no doubt in his mind about there being an extensive oil field here. He believes that he has already seen enough to convince him that there is going to be a huge oil field opened up in this vicinity.

Drilling Regulations.

The new regulations state that development work must be commenced 15 months after the lease has been issued, and a rig must be put on the ground within 12 months. A syndicate may control a group of claims, provided these claims are not more than two miles apart, and development work on one portion of these claims will be considered sufficient to hold the land.

Unless special permission is granted by the department within 15 months, the companies must have drilling operations in progress on each claim more than two miles away from their other holdings.

SCOTIA DIVIDEND HAS BEEN DECLARED

Directors' Meeting Held Yesterday When Action Was Decided.

HALIFAX, N.S., June 16.—At a meeting of the directors of the Nova Scotia Steel Co., held this morning, it was decided to declare the usual quarterly dividend of two per cent. on the preferred stock and 1½ on the common stock. The dividends are payable on June 30.

A most satisfactory meeting, declared General Manager Cantley, after the meeting, but beyond this observation he had nothing to say.

MORE GOLD TO PARIS.

NEW YORK, June 16.—One million dollars of gold was engaged for Paris, making a total of $3,500,000 for the day.

The Trusts and Guarantee Company, Limited

Established 1897.

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, President.

E. B. STOCKDALE, General Manager.

Toronto, June 9, 1914.

IMPERIAL BANK OF CANADA

D. R. WILKIE, President and General Manager.

CAPITAL PAID UP 7,000,000
RESERVE FUND 7,000,000

BRANCHES IN CITY OF TORONTO

HEAD OFFICE—Wellington St. and Leader Lane.

Adelaide and Victoria, Bathurst and Dupont, Bloor and Lansdowne, Davisville, Dundas and Bloor, Humber Bay, King and Sherbourne, King and Spadina, King and York, Queen and Kingston Rd., Queen and Palmerston, Queen and Roncesvalles (Sunnyside), St. Lawrence Market, Yonge and Bloor, Yonge and Queen, Wellesley-Sherbourne

SAVINGS DEPARTMENT at each Branch of the Bank, where interest is paid on deposits at current rates.

Bank Money Orders, Drafts and Letters of Credit issued available in all parts of the world. 135

Latest Stock Quotations

TORONTO STOCKS

	Sellers.	Buyers.
Am. Cyana'd common	65	60
do. preferred	70	60
Barcelona	25⅝	25⅛
Brazilian T., L. & P.	77½	77¼
B. C. Packers common	122	...
Burt F. N. common	...	68
do. preferred	...	95
Can. Bread common	30½	30⅛
do. preferred	91	90½
Can. St. Lines common	...	10¼
do. preferred	68	67½
Can. General Electric	101	...
Can. Loco. preferred	85½	...
C. P. R.	194	193½
Canadian Salt	120	...
City Dairy preferred	...	100
Consumers' Gas	179⅝	...
Crow's Nest	...	50
Detroit United	66¼	...
Dominion Canners	29¾	29
Dominion Steel Corp.	22	21½
Duluth - Superior	...	63
Electric Dev. pref.	115	...
Illinois preferred	...	93
Mackay common	81	80⅞
Maple Leaf common	35	...
do. preferred	92	91
Mexican L. & P.	...	43¼
N. S. Steel common	52½	52
Penmans preferred	...	82
Porto Rico Ry. com.	60	...
Rogers preferred	...	100
Russell M. C. pref.	50	...
Sawyer-Massey pref.	85	...
St. L. & C. Nav.	...	100
Shredded Wheat com.	...	89
do. preferred	...	93
Spanish River com.	11	9
Steel of Canada com.	13	12
do. preferred	72	...
Tooke Bros. com.	20	...
do. preferred	84¼	...
Toronto Railway	128⅝	128
Tucketts common	30	29
—Mines.—		
Coniagas	...	7.25
Hollinger	18.40	18.00
La Rose	1.42	1.40
Nipissing Mines	...	6.20
Trethewey	17	...
—Banks.—		
Commerce	...	202
Dominion	230½	...
Hamilton	202	201½
Imperial	215½	215
Metropolitan	...	197½
Nova Scotia	...	257½
Ottawa	...	207¼
Royal	...	221
Standard	218¾	...
Toronto	...	207¼
Union	...	141
—Loan, Trust, Etc—		
Canada Permanent	186	185
Central Canada	...	190
Colonial Invest.	80	78
Dominion Savings	...	80
Great West. Perm.	129	...
Hamilton Provident	...	136
Huron & Erie	...	207½
Landed Banking	150	143
London & Canadian	134	...
National Trust	...	222½
Ontario Loan	...	169¾
Tor. Gen. Trusts	...	200
—Bonds.—		
Canada Bread	94	93¾
Canada Locomotive	92	...
Dominion Canners	99	...
Electric Develop.	92	91⅛
Prov. of Ontario	96	95
Rio Janeiro	96½	...
Steel Co. of Canada	92	...

TORONTO SALES.

	Op.	High.	Low.	Cl.	Sales.
Barcelona	25	...	...	...	15
Brazilian	78	78	77¼	77⅝	647
Burt	96	...	...	...	10
Can. Bread	30¾	...	...	...	50
do. pref.	90½	...	...	...	10
Can. S. S. L. pref.	68	...	...	...	5
C. Gen. El.	101	...	...	...	30
C. P. R.	193¼	...	...	...	100
Dom. Can.	31	31	28	29½	590
do. pref.	85½	...	...	...	10
Mackay	81	81	80⅞	80⅞	126
Maple L. pr.	91	...	...	...	4
N. S. Steel	49⅛	53½	49⅛	52¼	285
R. & O. Nav.	84⅛	...	...	...	50
Steel of Can.	12½	...	...	...	100
Toronto Ry.	128¾	128¾	128¼	128¼	40
Twin C. rts.	¼	...	...	...	355
—Mines.—					
Crown R.	106	...	...	...	500
Hollinger	18.25	...	...	...	100
La Rose	140	...	...	...	50
Trethewey	18	18	17	17	4,000
—Banks.—					
Hamilton	201½	202	201½	202	2
Imperial	215	...	...	...	50
Metropol.	200½	...	...	...	1
Ottawa	207¼	...	...	...	19
—Loan, Trust, Etc.—					
Can. Perm.	185½	...	...	...	24
Col. Invest.	80	...	...	...	70
—Bonds.—					
Can. Bread	$500	...	...	...	94

MONEY AND EXCHANGE.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

	Buyers.	Sellers.	Counter.
N Y. fds.	par.	par.	⅛ to ¼
Mont. fds.	par.	par.	⅛ to ¼
Ster. 60 d.	9 7-16	9 15-32	9 11-16 - 9 13-16
do. dem.	10	10 1-16	10¼ to 10⅜
Cable tr.	10 3-32	10¼	10⅜ to 10½

—Rates in New York.—

	Actual.	Posted.
Sterling, 60 days sight	486.50	487½
Sterling, demand	489	490

Call money in Toronto, 6 per cent.
Bank of England rate, 3 per cent.
Open market discount rate in London for short bills, 2⅝ per cent.

NEW YORK COTTON.

Erickson Perkins & Co. (J. G. Beaty), 14 West King street, Toronto, report the following fluctuations on the New York Cotton Exchange:

	Open	High.	Low.	Close.	Close. Prev.
July	12.86	12.95	12.83	12.85	12.92
Aug.	12.86	12.90	12.83	12.86	12.91
Oct.	12.57	12.67	12.57	12.65	12.63
Dec.	12.61	12.71	12.61	12.68	12.66
Jan.	12.48	12.55	12.47	12.55	12.51
Mar.	12.51	12.60	12.50	12.58	12.55

NEW YORK STOCKS

Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange:

	Op.	High.	Low.	Cl.	Sales.
—Railroads.—					
Atchison	88⅛	88⅝	79	79½	1,900
B. & Ohio	91⅞	91⅞	90⅞	91	600
B. R. T.	91⅞	91⅞	90½	91	2,200
C. P. R.	193⅞	193⅞	193⅛	193½	2,900
Ches. & O.	52	52	51½	51⅝	500
Chic. G. W.	14	14	13⅛	13⅛	200
Chic., Mil. & St. Paul	100½	100½	97⅝	106⅛	1,100
Del. & Hud.	148⅞	...	...	...	200
Erie	29	29	28⅞	28⅝	2,400
do. 1st pr.	43½	...	...	...	100
Gt. Nor. pr.	124⅞	124⅞	123⅝	123⅞	2,200
Inter Met.	14⅝	14⅝	14½	14⅝	500
do. pref.	64⅝	64⅝	62⅝	64	1,600
K. C. South.	27	27	26½	27	500
Lehigh Val.	137	138	137	137⅝	3,500
Minn., St. P. & S.S.M.	124	124	123½	123½	200
Mo. Pac.	17⅛	17½	16⅞	17	3,000
N. Y. C.	92⅛	92⅝	92⅝	92⅝	400
N. Y., N. H. & Hart.	66⅝	66⅝	65⅝	66	2,700
N. Y., Ont. & Western	25⅞	25⅞	25½	25½	200
N. & West.	104⅝	105⅛	104⅝	105⅛	400
Nor. Pac.	111⅞	111½	111⅛	111¼	900
Penna.	111¼	...	...	...	200
Reading	164⅛	165	163⅞	164¼	20,100
South. Pac.	94⅝	94½	93⅝	94¼	5,700
South. Ry.	24⅝	24⅝	24⅛	24⅛	1,500
do. pref.	78⅝	78⅝	78½	78½	800
Union Pac.	155⅛	155⅛	154½	154⅝	13,800
United Rail'y Inv. Co.	12¼	...	...	...	.....
do. pref.	35½	...	...	...	.....
W. Maryland	18⅞	18¼	18⅛	18¼	300
—Industrials.—					
Am. Beet S.	28⅛	26⅛	26	26	800
Amer. Can.	28¾	28¼	27⅝	27⅞	2,300
do. pref.	93⅝	93⅛	93⅛	93⅛	700
Am. Car & F.	51⅛	51½	51¼	51¼	200
Am. Hide & Leather pr.	21⅝	...	...	...	100
Am. Ice Sec.	30½	31	30⅞	30⅞	600
Am. Steel F.	31½	...	...	...	100
Am. Sugar	108	...	...	...	200
Am. T. & T.	123⅝	123⅝	123¼	123¼	600
A. Tobacco	231	232	230	230	300
Anaconda	31½	31½	31⅛	31⅛	2,600
Beth. Steel	41⅞	42	41⅞	42	500
Chino	41¼	41¼	40⅞	41	1,000
C. Leather	36⅝	36⅝	36⅞	36¼	2,300
Col. F. & I.	27½	...	...	...	100
Con. Gas	129	...	...	...	100
Corn Prod.	8⅝	...	...	...	100
Cal. Petrol.	20½	20⅝	20½	20⅝	200
Dis. Sec.	16½	...	...	...	100
Gen. Elec.	148¼	...	...	...	200
G.N. Ore Cer.	31½	31½	31¼	31¼	300
Guggenheim.	53⅛	53⅛	52⅝	52⅝	600
Int. Harv.	107⅝	107⅝	107	107	200
Mex. Petrol.	62½	62½	61½	61⅝	1,200
Nat. Biscuit.	30½	...	...	...	100
Nevada Cop.	14¼	14¼	14⅛	14⅛	700
Peo. Gas	120⅞	...	...	...	100
P. S. Car	44	...	...	...	100
Ray Cop.	21	21⅛	20⅞	20⅞	600
R. S. Spring.	27⅛	...	...	...	.....
Rep. I. & S.	22⅞	22⅞	22⅝	22⅝	300
do. pref., xd., 1¾ p.c.	86⅛	...	...	...	100
Texas Oil, xd., 2½ p c.	143¾	...	...	...	100
U. S. Steel	61⅞	62	61¼	61½	26,600
do. pref.	109⅞	109⅞	109¾	109¾	1,100
do. fives	103	103	102⅞	102⅞	.....
Utah Cop.	57¼	57⅝	57¼	57⅝	6,400
V. Car Chem.	61½	61½	60	60⅝	.....
West. Mfg.	76¼	76¼	76	76	1,100
Money	1⅞	2	1⅞	1⅞	.....

MONTREAL STOCKS

	Op.	High.	Low.	Cl.	Sales.
Bell Tel.	146	...	...	...	18
Brazilian	77	...	...	...	20
Can. Car	49	...	...	...	30
C. Cotton	25	...	...	...	25
do. pref.	76	...	...	...	2
C. G. Elec.	101¼	...	...	...	10
C. P. R.	193¾	194	193	194	285
C. Reserve	108	109	107	109	1,740
Can. S.S. L.	10⅝	11	10⅝	10¾	95
do. pref.	68	68	67½	67½	240
Detroit Ry.	65	...	...	...	25
D. Canners	31	31	29½	29¾	315
D. S. Corp.	21½	21⅝	21½	21⅝	315
D. Textile	68½	...	...	...	10
Hollinger	18	...	...	...	100
Laurentide	174½	...	...	...	14
Macdonald	12	...	...	...	5
Mt. Power	224	...	...	...	85
Mt. Cot. pr.	97½	...	...	...	2
N. S. Steel	50	54¼	49¾	52	2,548
Ogilvie	112½	...	...	...	10
do. pref.	114	...	...	...	35
Penmans	50	...	...	...	50
Quebec Ry.	13½	13½	13	13	150
R. & O.	84½	...	...	...	50
Spanish R.	10⅝	11	10¾	11	12
Steel C. C.	12¾	...	...	...	110
Toronto Ry.	127¾	...	...	...	3
Twin City	104½	...	...	...	15
do. rights	¼	...	...	...	316
—Banks.—					
Commerce	203	...	...	...	15
Hochelaga	149⅞	150	149⅞	150	48
Merchants	188	...	...	...	5
Montreal	230	...	...	...	32
Royal	221	...	...	...	23
—Bonds.—					
C. Cem.	96	96	95¾	95¾	1,500
D. Can.	94½	...	...	...	2,500
Mt. Power	97	...	...	...	10,000
Mt. Tram.	99½	...	...	...	3,000
do. debs.	78	...	...	...	1,800
Price Bros.	81	...	...	...	2,000

NEW YORK CURB.

Quotations and transactions on the New York Curb, reported by Erickson Perkins & Co. (J. G. Beaty), 14 West King street:

	—Close— Bid.	Ask.
Buffalo	1	1⅛
Dome Mines	8	8½
Foley - O'Brien	25	30
Granby	82½	83
Hollinger	17¾	18¼
Kerr Lake	4⅛	4¼
La Rose	1⅝	1½
McKinley	68	72
Nipissing	6¼	6⅝
Yukon Gold	2½	2¾
Cigar Stores	87	88½

Sales: Buffalo, 650; Dome Mines, 100; Hollinger, 100; Kerr Lake, 600; La Rose, 100; Nipissing, 100.

Enormous Exit of Gold

What is stated as being one of the most important developments, financially, of the past few days, is the amount of gold being shipped from the United States to Europe. Some $20,000,000 went last week. The question is, when will this stop? Last week's shipments were the highest on record for a single week. In view of the present rates of exchange it does not appear that the movement is yet even near an end.

STEEL DIVIDEND CAUSED SURPRISE

Price of Scotia Advances — Toronto Market Continues Quiet.

Possibly the most important item regarding the Toronto exchange yesterday was the news which arrived from Halifax to the effect that the dividend on Nova Scotia Steel had been declared. This is the regular quarterly dividend of 1½ per cent. It was thought by a number of brokers that as a matter of good business the dividend would be passed. This stand was taken in view of the general business conditions assumed to be prevalent in that particular line.

Now that it has been declared, however, considerable comment is heard. The foundation for the action of the directors is being questioned. Those who will express an opinion feel that it was a very opportune time to pass the dividend and strengthen the reserve.

As a result of the announcement the stock, which opened at 49 1-8, rallied to 58 1-2. It closed at 52 1-4. Brazilian opened the day at 78. It broke away from that figure, however, until 77 1-8 was reached. The close was at 3-8. Canadian General Electric sold below 101.

Dominion Canners lost three points from 31, closing a little above at 29½. Toronto Railway sold in small lots around 128 3-4 to 128 1-4. Canada Bread held at 30 3-4. Banks were slightly in demand and bonds were inactive. The market was generally quiet, with weak undertone.

INACTIVITY BRINGS SELLING ORDERS

Hollinger Fairly Strong on Mining Exchange —Peterson Lake Active.

Mining stocks were fairly active yesterday on the Standard Exchange. In some issues considerable selling took place. Peterson Lake was dealt in more than any other stock. Bailey changed hands again and Dome Lake was busy.

Peterson Lake opened at 37. It developed weak tendencies, however, and sold as low as 35 3-4. The close was at 36. Dome Lake was also weaker. It sold down to 36. The opening was 36 3-4. York, Ont., sold at 11. An advance of one-quarter prevailed at the close.

Porcupine Pet sold at 31. Big Dome was strong, selling up to 8.40. Hollinger was fairly strong. It sold at 18.25. Crown reserve was steady around 110 and 109. It is rumored that next month's figures for Dome Mines will be a big improvement on last month's. The reason for the current belief has not been disclosed. It appears, however, that engineer's reports are to hand, which indicate the better report.

The continued inactivity of the market seems to be bringing selling orders. A number of the issues are beginning to look cheap at the present quotations.

PURCHASE OF STORES.

NEW YORK, June 16.—C. A. Whelan, president of the United Cigar Stores Company, has received a cable message from London, confirming the reported purchase of the Baker chain of tobacco stores by George J. Whelan and his associates.

MINING QUOTATIONS.

	Ask.	Bid.
Cobalts—		
Bailey	½	⅜
Beaver Consolidated	30½	29½
Buffalo	1.10	1.00
Canadian	11	8
Chambers - Ferland	18	17½
City of Cobalt	46	...
Cobalt Lake	50	40
Crown Reserve	1.10	1.09
Gould	2	1½
Great Northern	6¾	6½
Hudson Bay	72.00	67.00
Kerr Lake	5.25	5.10
La Rose	1.44	1.42
McKin. Dar. Savage	70	65
Nipissing	6.35	6.25
Peterson Lake	36	35¾
Right of Way	4½	3¼
Seneca - Superior	2.70	2.50
Silver Leaf	2½	...
Silver Queen	3	...
Timiskaming	14	13½
Trethewey	17	16
Wettlaufer	6	5¼
York, Ont.	11½	11¼
Porcupines—		
Apex	2¾	...
Dome Extension	7½	7¼
Dome Lake	39	36½
Dome Mines	...	8.40
Foley - O'Brien	28	27
Homestake	70	...
Hollinger	18.20	18.05
Jupiter	2½	...
McIntyre	27	26
Pearl Lake	3½	3
Porcupine Crown	...	80
Porcupine Gold	...	1
Porcupine Imperial	2	1¼
Porcupine Pet.	31¼	30¾
Porcupine Tisdale	...	1
Porcupine Vipond	30	29

The Canadian Bank of Commerce

Paid-Up Capital $15,000,000
Rest $13,500,000

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Every Branch of the Canadian Bank of Commerce is equipped to issue, on application, drafts on the principal cities and towns of the world, drawn in the currency of the country in which the drafts are payable. This Bank has unexcelled facilities for handling every description of banking business throughout the world. 134tf

New York Stock Talk

Compiled in New York Especially for The Toronto World

NEW YORK, June 16.—Wall street paid more attention today to the unfavorable factors bearing on the investment situation than to the favorable. The result was a further reaction in market values.

The unusually heavy gold engagements, totaling $5,500,000 for the day, created an unpleasant impression, principally because the continued strength of foreign exchange apparently gives no hope of immediate relief from the drain upon the New York bank reserves. The entire amount of exports arranged for today was taken for the account of Paris, whose demands show no evidence of abatement.

It had been hoped that the French bankers, with the gold taken up to the close of last week, had completed their preparations for the $900,000,000 France Government loan, and further requisitions upon New York would be unnecessary. It is assumed that today's engagements are in anticipation of the Balkan loans, arrangements for which are shortly to be announced.

In order to relieve the pressure upon the New York sub-treasury, the government has transferred $5,000,000 in gold from Boston to local institutions. The outflow of specie, which for more than a month was attended by no inconvenience to the metropolitan banks, was credited today with the responsibility of the slightly firmer tendency exhibited in time-loan rates.

We Are in the Market to Buy

Canadian Northern Railway Equipment Bonds.
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Calgary Oil

Our president, who has been in Calgary for the past week investigating the stock, will not give any information at present, but advises to be careful what you buy. Write us for information.

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Teck - Hughes	7¾	5
United Porcupine	⅝	...
West Dome	10	...

CALGARY OIL QUOTATIONS.

J. P. Bickell & Co. report the following quotations on Calgary oil stocks as received over their private wires:

	Asked.	Bid.
Alberta Pet	16	...
Am. Canadian	9	...
Black Diamond	5.00	...
Calgary Pet. Gold	86.00	82.00
Dome	55	...
Fidelity	20	...
Empire	1.50	...
Herron Elder	80	75
Monarch	20.00	...
Okotoks	15	...

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