# Political Complications an Influence on Wall Street

### CITY OF LONDON DEBENTURES

Due 30th June, 1911-1938
Payable at any Branch of
the Molsons Bank in
Canada to Yield 4.20%, 4.25%, 4.30% According to maturity Write for Special Circular.

OOD, GUNDY & CO.

### SOVEREIGN BANK AFFAIRS

Statement to Be Presented to Share-holders at Next Tuesday's Meeting.

The statement of the Sovereign Bank at the end of May, 1910, which will be presented to the shareholders at the armual meeting on Tuesday next, is as

	May,	May.
Specie	\$ 23	3 181
Dominion notes	1,030	1,522
Notes and cheques of	55,420	82,685
Balances due from other	12,289	6,461
banks in Canada Balances due from other	51,828	2,676
banks elsewhere	1,270	35
Railway bonds, municipal, and other securi-		
Call and short loans		1,048,642
Other loans and dis-	82,371	106,086
counts	1,150,782	1,454,607
Overdue debts		4,153,996
bank premises)	92,416	299,720
Bank premises	5.558	14,721
Other assets	000 000	12,101

# Total assets, not including profit and loss account, \$6,290,000. Total liabilities, are \$4,643,851; last year \$5,866,346; a decrease of \$812,495.

NEW YORK STOCKS Erickson Perkins & Co. (J. G. Beaty), West King street, report the following fluctuations in the New York market:

23 23 22 22 25 25 24 2444 41½ 41½ 41½ 41¼ 41½ 182 132¼ 139 120¼ 140½ 140½ 140 140 125 125 123 124 53½ 53½ 49¼ 49¼

28% 28% 27½ 27½ 144¼ 144¼ 140¾ 141½ 84¼ 84¼ 84¼ 84¼

65 65 65 65 70 70 68½ 687½ 97½ 97½ 96½ 96¾ 119 119 115 117 141 141 1295½ 110 114 114 111½ 112¼ 42¾ 42¾ 41¼ 12½ 23½ 105 105 104 101½ 129½ 129½ 127¾ 128

32 32 32 32 145% 145% 140 1415% 29 2916 29 2914

66¾ 66¾ 66¼ 66¼ 112¾ 112¾ 110 111¼ 22¾ 22½ 22 23¼ 55¾ 55¾ 55 5534

29¾ 29¾ 29¾ 29¾ 118½ 118½ 115¼ 116¼ 118½ 118½ 118½ 118¾

61½ 61½ 61 25½ 25½ 25½ 25½

Horse Plunged Into Auto. A curious accident occurred at Adelaide and Toronto-streets yesterday morning, when a delivery rig, driven Parker, eastbound, was pulled

auto, which was standing at the curb.

The horse, which was frightened by

the car, and its leg became caught be-

Toronto, June 15th, 1910.

TRUSTS AND GUARANTEE COMPANY.

43-45 KING STREET WEST - - - TORONTO

DIVIDEND NUMBER 24.

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, 1910, 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 2nd, 1910. The Transfer Books will be closed from June 20th to June 30th,

JAMES J. WARREN, Mananging Director.

Ont. & West. Pac. Mail Peo. Gas

n. Copp.

120 120 128 128 431/8 433/4 431/6 433/4 18 18 17 17 rope in optimistic mood.

Des Moines & Fort Dodge directors vote owing to refusal of company to grant demand for increase of 5 to 20

Bank of England and continent divide market yesterday.

Good rains in winter wheat area, recently suffering from drought.

nual report shows a surplus of \$1,200,000 as against a deficit of \$1,729,000 in pre-Joseph says: St. Paul will anticipate

blown paper, plunged onto the front of tween a wheel and the body of the We have no hesitancy in advising the The damage to the car was purchase of all stocks on moderate

#### HARD TO HOLD UP DOMESTIC ISSUES.

World Office,

Tuesday Evening, July 5.

The Toronto Stock Exchange was unusually active to-day, due no doubt to a congestion of orders over the four days' holiday. Trading took the form of realizing sales and the market was subjected to liquidation thruout the session, several of the speculative favorites selling lower under this kind of pressure. This was especially marked in the case of the tropical traction shares, both Rio and Sao Paulo changing hands well below last Thursday's prices. These issues seem to be held in weak hands and are displaying a weak undertone. The market was fairly steady in certain spots, with signs of firmness in Duluth, Superior and Toronto Rails, but even these shares developed an easier tone on indications of realizing. The situation locally is by no means a strong one, and with Wall-street making new low levels, it is hard to see how domestic stocks can be held up.

### Another Bear Raid on Wall St. Heavy Liquidation Renewed

More Talk of Reduction of Dividends-All Round Weakness in Market-Domestic Issues Sell Lower.

World Office,
Tuesday Evening, July 5.
Realizing sales came into the Toronto stock market to-day and securities were under pressure thruout the session. Declines were generally in evidence thruout the list with the traction issues showing the most market effect in this respect.

The issues interlisted with Wall fect in this respect.

The issues interlisted with Wall Street followed the New York market

and lower prices were registered by Mackay and Twin City. The latter stock fell back to 107 and closed weak at that point; Mackay was off to 84. The tropical tractions were the centre of interest. Rio was under selling pressure and lost over two points at 91, out firmed during the afternoon ses-

but firmed during the afternoon session, the shares rallying to 92. Sao Paulo touched 139½, a clear loss of a point and a half from the last price registered on Thursday last. At the close the best bid was 139 with stock offering a point higher.

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1,40 the close when the shares were offering at 124 with no bid in evidence.
The market thruout was depressed and sentiment was generally anything but optimistic. There has been further banks in expectation of crop moving. Funds for stock market purposes are scarce, and with the New York market undergoing heavy reactions, almost from day to day, the local exchange has

Wall Street Pointers. Charles M. Schwab returns from Eu-

decide not to pay dividend in August.

Pennsylvania trainmen taking strike

\$4,000,000 gold available in London open

Recent demoralization in stock market causes temporary delay in merger of Chicago elevated roads. Believed in Washington, Chas. Hughes will be appointed chief justice.

of supreme court to fill vacancy caused Estimated that U. S. Steel could show 6 per cent. on common with operation of only 60 per cent. of capacity.

Idle freight cars fortnight ending June 22, 122,915, a decrease of 3582 from

International Mercantile Marine an-

the declaration of the regular divi-dends, shorts will cover. Hill stocks at this level are attractive. Buy Atchison

The market seems to us to exhibit accumulation of the general hysterical liquidating movement and we understand there is a large outstanding shortage. We regard it as quite likely that further attacks will be made on St. Paul, Atchison and Northern Pacific by the bear element. Some freegularity is not unlikely in Reading. Steel and Union Pacific. We think it will be found that excellent buying will occur in Southern Pacific, Car Foundaries of the was commined almost wholly to stocks in which there is an extensive short interest. Most of the buying will sive short interest. Most of the buying will and strength than any of the other western railroad issues, and was specially influenced by confident statements that the dividend rate would be maintained at the directory of the close was generally firm.

Steel and Union Pacific, We think it will be found that excellent buying will occur in Southern Pacific, Car Foundaries.

Steel and Union Pacific, Car Foundaries of the buying will be almost of the buying will on the rail was by the trading element on the floor. Atchison showed more activity and strength than any of the other western railroad issues, and was specially influenced by confident statements that the dividend rate would be maintained at the directory of the other western railroad issues, and was specially influenced by confident statements that the dividend rate would be maintained at the directory of the other western railroad issues, and was specially influenced by confident statements that the dividend rate would be maintained at the directory of the other western railroad issues, and was specially influenced by confident statements that the dividend rate would be maintained at the directory of the other western railroad issues, and was specially influenced by confident statements that the dividend rate would be maintained at the directory of the other western railroad issues, and was specially influenced by confident statements that the divident rate would be maintained at the directory of the other w will be found that excellent buying will occur in Southern Pacific, Car Founferred, Pennsylvania and Amalgamated

\$75 and to the horse simost as much. setbacks. There are a great many fa-

### ANNUAL REPORTS

Excellent Statements Made by Mexico Tramways and Mex. L. & P. Co.

Mexican Light and Power Co. have issued their annual reports for 1909, in E excellent form, and the statements presented should prove satisfactory to the shareholders of both concerns.

For the year ending Dec. 31, 1909, the Mexico Tramways Co. showed a the Mexico Tramways Co. showed a profit from operations of the system after providing for lease, rentals, of \$1,093,548.83. against \$849,132.16 in 1908. The returns from investments in other companies were \$716,344.12, against \$371,350.17 the year previous.

The Markey Common do. preferred Mackay common \$7 do. preferred do. preferred Mexican L. & P. 80 do. pref

Increased Dividend.

Mexico Tramway's directors have declared for the quarter ended June 30, a dividend of 1 3-4 per cent., being at the rate of 7 per cent. per annum on the company's capital stock. The dividend is payable Aug. 1 to shareholders of record July 18. The last dividend was at the rate of 6 per cent.

Regular Dividend on N. P.

Northern Pacific has declared a regular quarterly dividend of 1 3-4 per cent.

Tri-City pref.

Mdo. preferred
Penman common

do. preferred
Penman common

48 347 48
Quebec L., H. & P.

384
R. & O. Nav. 55
R. & O. Nav. 55
Rogers common
do. preferred
St. L. & C. Nav. 115
Sao Paulo Tram. 1414 1404 140
Tor. Elec. Light. 120 119
Tri-City pref.
Twin City com. 108 1074 108

On Wall Street.

Erickson Perkins & Co. had the following: After another day of liquidations o ed down 2 to 5 1-2 per cent., the maraverted by mediators, who grant men a tendency to rally moderately during a tendency to rally moderately during the last hour. It cannot be said that there was any material change for the better, however, for most of the recovery—exceeding a point in all cases — was due to orderly covering of short contracts. Rumors of proposed reduction of dividends, one in particular affecting Atchison, had a great deal to do with the selling. The Atchison meeting is scheduled for Friday, and it was broadly stated that the rate will be 5 per cent, with menace of a fur. do not become more pleasing to the company's officials. We do not take Colonial Invest. an altogether discouraging view of the market position, but do recommend reducing long lines on sharp rallies and then buying for turns only on the do. 20 p.c. paid.....

smart drives. smart drives.

Chas. Head & Co. to R. R. Bongard:

The list generally showed a better tone in the last hour, Reading holding its london & Can.

rally and making a further gain of National Trust

Ontario Loan. rally and making a further gain of about a point, while fair recoveries were made in Union Pacific, Atchison, St. Paul and the more important industrials. The show of strength the industrials. The show of strength the industrials almost wholly this period was confined almost who'ly to stocks in which there is an exten-

St. John City ..... Co.: No one can measure the extent of liquidation, and, therefore, present outlook of stock market is clouded. An important rally is overdue, but may not come until stocks have had another break. Would be guided in purchases or short sales by current news and specific information. Market closed very dull, well above lowest prices. or short sales by current news and

Money Markets. Bank of England discount rate. 3 per cent. London call rate, 2½ per cent. New York call money, highest 3 per cent., lowest 2½ per cent. Call money at Toronto, 5½ to 6 per cent.

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

—Between Banks— Buyers. Sellers.

N. Y. funds... par. par.
Montreal f'ds.. par. par.
Ster.. 60 days.. 8 27-32 8% 94
Ster.. demand... 94-22 94
Cable trans... 95-16 9 11-22 9%
—Rates in New York.—
Actual Actual. Posted Sterling, 60 days sight... 487 75-85 Sterling, demand ...... 485.65

Tractions In London.

## HEAD OFFICE, TORONTO. D. S. Coal Corp. 20 @ 571/2 100 @ 551/4 100 @ 55 Drafts, Money Orders and Letters of Credit Issued SAVINGS DEPARTMENT Afternoon Sales. Commerce Railroad Earnings. July 4. July 5 ... 821/4 82 5-16 ... 82 5-16 82 7-16 Preferred. zBonds. Montreal Stocks fexican L. & P.

-Afternoon Sales .-Black Lake—75 at 251/4.

Black Lake—75 at 251/4.

Montreal Railway—78 at 236.

Detroit United—25 at 46, 5 at 461/4.

Twin City—50 at 108.

Lake of Woods preferred—25 at 125.

Crown Reserve—900 at 275.

Canadian Pacific—1 at 1861/4.

Cement preferred—25 at 82, 25 at 821/4.

Nova Scotia Steel—60 at 781/4, 25 at 781/4.

225 at 78.

at 1271/2.

Porto Rico—15 at 471/4.

Quebec Railway—65 at 371/4. 75 at 371/4.

at 37, 25 at 371/4. 5 at 371/4. 25 at 38, 25 at

New York Cotton Market. Erickson Perkins & Co. (J. G. Beaty) West King-street, reported the follow August 14.90 14.90 14.80

September 12.35 13.42 13.33
October 12.70 12.80 12.70
December 12.52 12.80 12.70
Cotton—Spot closed quiet, 10
higher: middling uplands, 15.45; do.,

Indian Cotton Crop.

WASHINGTON, July 5.—The East Indian crop for the agricultural year 1909. The Washington of the St. On the St. O Robert Todd of this city has been asked by the librarian of the Royal Colonial Institute, London, to donate

a copy of one of his Canadian songs

# The Standard Bank of Canada

Sao Paulo. 25 @ 1411/<sub>5</sub> 275 @ 141 25 @ 1401/<sub>4</sub> 25 @ 1401/<sub>4</sub> 25 @ 1401/<sub>4</sub> 25 @ 1401/<sub>4</sub> 20 @ 1393/<sub>4</sub>

Dul.Supr. 15 @ 6714 75 @ 6714 125 @ 67

Notice is hereby given that a Dividend of THREE PER CENT. for the current quarter ending the 31st of July, 1910, being at the rate of TWELVE PER CENT. PER ANNUM, upon the Paid-up Capital Stock of this Bank has been declared, and that the same will be payable at the Head Office of the Bank and its Branches on and after Monday, the 1st of August, 1916, to Shareholders of record of 21st July, 1910.

By Order of the Board.

GEORGE P. SCHOLFIELD,

General Manager.

### THE CANADIAN BANK OF COMMERCE TRAVELLERS' CHEQUES

are the most convenient form in which to carry money when travelling. They are negotiable everywhere, self-identifying, and the exact amount payable is printed on the face of each cheque. The cheques are obtainable on application at every branch of the Bank.

### SAFETY DEPOSIT VAULTS

are installed at the Main Office (corner of King and Jordan Streets) for the custody of Securities, Valuable Papers, etc. Boxes may be rented from \$3 per annum upwards. A special vault is provided for trunks and large packages.

TOKUNTO STOCK EXCHANGE TORONTO STOCK EXCHANGE

### WARREN, GZOWSKI & CO. STOCKS AND BONDS

Orders executed on all the leading Exchanges.
Direct private wire to New York.

( Colborne Street

25 Broad Street

### FOR SALE

A. M. CAMPBELL

### HERON & CO

SPECIALISTS

### Unlisted Issues

WILL BUY Weekly Market Review on request

16 King Street West, Toronto

DuPont Powder Stocks DuPont Powder Bo ds Giant Powder Co. Stock Hamilton Powder Co Steck Amer. Powder Mills Stock Miami Powder Co. Stock BOUGHT AND SOLD.

S. H. P. PELL & CO. Members New York Stock Exchange.

Dealers in Unlisted and Inactive Securities.

Tel. 7865-6-7-8-9 Hanover. 43 Exchange Pl. N.Y.

A.E. AMES & CO., Ltd INVESTMENT BANKERS

7 and 9 King Street East, Toronto.

Securities Bought and Sold on Commission.

Full Information Furnished on Request

The Rio de Janeiro Tramway. Light and Fower Co., Limited

NOTICE is hereby given that a dividend of 1½ per cent, has been declared on the Capital Stock of THE RIO DE JANEIRO TRAMWAY, LIMITED, payable on the 1st of August, 1910, to shareholders of record at the close of business on the 15th day of July, 1910. The stock transfer books of the company will be closed from July 18th to 31st, 1910, both days inclusive.

Dividend cheques for shareholders resident in Canada and the United States of America will be payable at par without cost of exchange at any branch of the Canadian Bank of Commerce in Canada or at the Agency of the said Bank in New York City.

Holders of Bearer Share Warrants, on detaching from their warrant Coupon No. 14, and lodging same as below, will receive in exchange for each coupon lodged the sum of \$1.25 or its equivalent in sterling. It is shown that the sum of francs 6.47, or if in Germany the sum of marks 5.24, representing the amount of said dividend.

Holders in Canada or the United States of America must lodge their coupons at the Canadian Bank of Commerce, Toronto or Montreal, Canada, or at the said Bank in New York City.

Holders in England must lodge their coupons at the Canadian Bank of Commerce, Toronto in New York City.

Holders in England must lodge their coupons at the Canadian Bank of Commerce. 2 Lombard street, London, E.C., and in Europe at one of the Banks mentioned below.

Payments made in London are subject to the Government tax.

J. M. SMITH.

Toronto, Canada, 2nd July, 1910.

EUROPEAN BANKS AT WHICH COUPONS MAY BE LODGED FOR
PAYMENT:

BRUSSELS-Caisse Generale de Reports
et de Depots, Banque Internationale de
Bruselles, Banque Nagelmackers & Fils,
ANTWERP-Banque de Reports de
Fonds Publics et de Depots, Banque
LIEGE P.

d'Anvers.
LIEGE-Banque Liegeoise, Banque Na. celmackers & Fils.
GENEVA—Banque Federale.
BALE—Banque Commerciale de Bale.
BERLIN—Deutsche Bank.
NOTE.—The Canadian stock register is kept at the offices of the National Trust Company, Limited, Toronto and Montreal,

STOCK BROKERS, ETC. J. P. BICKELL & COMPAN Lawlor Bidg., cor. King & Yongo-6 Members Chicago Board of Trad embers Chicago Board of Timbers Winnipeg Grain Exch
GRAIN-COBALTS
Y. Stocks, Bonds, Cotton
Provisions.
ect Wires to New York, Chi
Winnipeg. Also official qui
wire direct from Chicago B
Trade. Correspondents of
FINLEY BARREL & Coones Main 7374, 7375, 7370.

MORTGAGES Money Loaned-Money Invested JOHN STARK & CO.

26 TORONTO STREET GET IN ON **MARQUETTE OIL** 

DON'T DELAY

lars about the Great Mineral Discovery near Hamilton. W. H. HILSON. 237 Barton St. E. Hamilton, Ont.

Write to-day for Free Particu-

Gormaly, Tilt & Co. 32 - 34 ADELAIDE ST. E. SPECIALISTS IN Cobalt and Unlisted

Securities

TELEPHONE MAIN 7505 - TORONTO

GEO. O. MERSON & COMPANY 16 KING ST. WEST, TORONTO

DIVIDEND NOTICES THE PORTO RICO RAILWAYS COM-

NOTICE is hereby given that a dividend of one and three-quarters per cent. (1% cent. (7 per cent.) per annum, upon the preferred shares of the capital stock of this company has been declared for the quarter ending June 30th, 1910, same to be payable on the 11th day of July next.

The Transfer Books of the company will be closed from July 1st to July 10th, both inclusive.

By order of the board,
FRED. C. CLARKE. cent. (7 per cent.) per annum, upon the

LIFE IMPRISONMENT FOR HYDE. KANSAS CITY, July 5 .- Dr. B. C.

Hyde, convicted of having poisoned Col. Thomas H. Swope, the millionaire philanthropist, was sentenced to life imprisonment at hard labor by Judge Laishaw in the criminal court here this morning.

### Sterling Bank OF CANADA

HEAD OFFICE TORONTO

BRANCHES IN TORONTO MAIN OFFICE-Cor. King and Bay Sta. COLLEGE STREET-Cor. College and Grao

WEST TORONTO-Cor. Dundas and Koole Streets

BAI

LEA