VOLAXXIX. No. 46

hese Issues the Term is

ARKET IS STAGNANT

security markets at home and are characterized by a period of that has ben rarely equalled. Saturday somewhat less than undred shares changed hands Montreal Stock Exchange and

Montreal stock partials centre were fix much better. he New York Stock Exchange only slightly more than 29,000 had been dealt in up till noon, indicates conditions about as

ome of the brokers are included to we that the progress toward a er market is within measurable ance, provided that no untoward its intervene, "The thing is," reked one of them to-day, "will there bleetionable developments?"

Would Readily Respond).

One thing is certain, that the marke

One thing is certain, in such a position at present that would readily respond to better in-nences should these happily super-

higher, ranging between 67% and W. The common opened unchanged 1114, but later sold at 11.

The Power group, on the whole, was

most active reature of the unlisted de-martments, selling up to 45. Cedar Rapids Power, in the same ection, was unchanged at 66.

Montreal Power, which was absent

Saturday,

rom the transactions on Saturda; ame out at 226½, a gain of ½. Shawinigan was also up ½ at 132.

Steel Issues Neglected.

Quotations on Dominion Iron were Mr. J. H. Plummer has re-to Toronto after a fortnight at the Sydney plant.

C. P. R. Not Disturbed.

FAIR BUSINESS IN BONDS.

Philadelphia, June 29.—The market was dull and steady. There was a fair business in bonds.

TORONTO BROKERS LITTLE

Purely Relative

BUREAU.

ude of humbler services the Weather Bureau in a illustrated by the flood illustrated by the flood queries that reach New Answering these takes f one man; on some days seven or eight hundred, come from persons who uses for the information earlier than it would prough the regular clan-

experts is demon ousand persons a difference or distribution of the prediction is recurred to the prediction is recurred to the prediction is recurred to the prediction of t ices and cooling drinks.

of a cold wave he plunand baked beans and
Allan P. Ames, in The

TS OF LIFE COM-

Sesentials underlyinge of life office funds—pittal invested and the munerative rate of ind add the considerast the major portion of so obligations do not years, the larger part, ald be invested in long (b), the number of (b) the number of tment should not be proportion of funds class should be care-(c) an annual re-restment, in the light ial and investing con-made. NG BY CONVICTS.

that convicts, who oned for minor of-law, should be em-r work is gaining, especially in On-lovernment has exbeginning to admit of prisoners are a deliberate choice, in mental, moral and est force them to and overpowering work in the open nedical supervision of regular hidds lain many of them part of the money ei could be sent. Victoria Colonist.

IMERCE

n trial tinued

Toronto, June 29-The directors of the Canada Life Assurance Company met this morning to consider the situa-Even in Respect of tion precipitated by the death of Edward W. Cox, the

The question as to Mr. Cox's permanent successor was not taken up. The immediate direction of affairs will be in the hands of Mr. J. H. Plummer, the vice-president.

In connection with the presidency the names of Mr. dertone Shown, and, Barring
H. C. Cox, the sole surviving son of the late Senator Cox,
provement in Situation.

Mr. Plummer and Mr. E. R. Wood are most in situation. Mr. Plummer and Mr. E. R. Wood are mentioned.

BUILDING AHEAD

Shareholders of Hudson Bay Compa Inclined to Criticize Policy Pursued.

NEW YORK COMMENT

Commercial; The market is still in a

American: The resistance shown by urities is convincing evidence that

PROMISING DISCOVERY
MILLER LAKE-O'BRIEN.

MR. SMITH RECEIVES SILVER LOVING CUP

Head of Ames-Holden-McCready Hon-ored in Severing His Connection With Firm.

my the New York Stock exchange has only slightly more than 29,000 day only slightly more than 29,000 dres had been dealt in up till noon, the indicates conditions about as 1 as well might be wished.

Market at Standstill,
The local market, in common, with see elsewhere, is practically at 5 mith was made the recipient of a slive cup, accompanied by an embossion to last until the turn of the inth has released some additional side for investment, speculation is entirely absent, or least nearly so that it is excreely centible, buying being almost only in behalf of those who are sing on stocks for a protracted pull, some of the brokers are inclined to the fall all the kindly some of the brokers are inclined to the same devoted service and the progress toward at ter market is within measurable at the market is within measurable at market in the Ames-Holden-McCoready, Limited, as vice-president and general manager, Mr. Charence Finite Ames-Holden-McCoready, Limited, as vice-president and general manager, Mr. Charence Great manager, Mr. silver cup, accompanied by an embossed address.

Mr. Smith, in reply, said that he reclprocated to the full all the kindly
expressions contained in the address.
Changes, he continued, were inevitable
in business experiences, and he regretted exceedingly having to say good-bye
but in doing so he wished to thank
each one and express his appreciation to the staff generally for their
loyalty to him during his three years'
administration. He asked them tocontinue the same devoted service and
loyalty to his successors. instead of the £369,000 actuany lized.

A sharcholder expressed the opinion that the company were erecting palatial stores far ahead of requirements for many years, but the chairman, Sir Thomas Skinner, did not agree, and said, never in the history of Europe or America had there been such an increase in population as in Canada recently, and the company had built for the present.

continue the same devoted service and loyalty to his successors.

The address to Mr. Smith, which was read in behalf of the employes



CLARENCE F. SMITH. by Mr. W. A. Matley, the secretary treasurer, was couched in the following terms:—

The Steel Company of Canada, a se-curity that has been absent from the board for some little time, made its appearance at 13½, an advance of a point over the last recorded sale. Nova Scotia Steel was unaltered at "In severing your connection with Ames Holden McCready, Limited, as Ames Holden McCready, Limited, as vice-president and general manager, we desire to express our sincere regret at the sundering of the pleasant business relations that have existed between us during your management of the amalagamted companies, which, we fully realize, has been a period of strenuous anxiety and thought. "We cannot but express our high appreciation of the uniform kindness, courtesy and thoughtful consideration which you have invariably extended."

week with the surface of the usual character of strenuous anxiety and thought.

"We cannot but express our high appreciation of the uniform kindness, ot out and is now being drifted up on the surface of the usual character of the C.P.R. at one juncture last week gained 2½ points to 194%, but its fln-al sale was at 192. To-day, while not noted among the sales, it was quoted at 1924 asked, 191% bid.

A considerable amount of the stock of the considerable amount of the stock. A considerable amount of the stock of the company is held in Vienna, and it was, therefore, expected that it would reflect the state of sentiment in the Austrian capital more truly than any other stock originating on this side the Atlantic. Nothing of the kind was evident

Boston, June 29.—The stock market

SINCE CONFEDERATION

(Continued from Page 1) (Continued from Page 1)
Losses to the public: Bank of Acadia, \$100,914; Merchanics, \$232,576; Bank of Liverpool, \$3,670; Pr. Ed. Island at 11, \$450,000; Exchange Bank, \$690,000; Maritime Bank, \$750,000; Central Bank, \$14,262; Peoples Bank \$1,618,500; Villemarie Bank, \$1,241,174; Farmers Bank, \$1,567,571.
In addition to the failures which have taken place, there have been a large number of mergers and absorptions, the smaller banks finding it increasingly difficult to carry, on business owing to competition and the cost of establishing branches. The probability is that there will be additional mergers take place until the banking bus.

General to The Journal of Commercial, General to The Journal of Commercial, General Ectoric mass still satisfies the stress of the Control of the Market Scale of the Street was the chances of the Exchange to any specially the financial community, Appeals, the financial community, Appeals, the section of the news readilates.

Not Pressing Short Sales.

Seed of Canadia common solid at 15 short sets was offering at 51½ without burgers and taken on a international sets sentiment on the later.

Barcelona Common Weak.

Barcelona Common Canadia Sales of the Common solid at 15 short sets was offering at 51½ without burgers and the predict which was offering at 51½ without burgers and the predict was solid with the iron and steel situation, but there was little disposition to press the short of British Columbia in 1990, the Haris Companies when the Canadian Sales of Service Sales Sales of Service Sales Sale

At New York in Good Quantities at Slightly Lower

AMALGAMATED HEAVY

New York, June 29-In the first ha New York, June 29—In the first half hour of trading the volume of business in standard issues was of respectable proportions and fractional gains were numerous. Improvement as regards activity, however, did not last, and for OF REQUIREMENTS the greater part of the session the market showed signs of life. The tone remained firm and the be-

The tone remained firm and the belief was general thin buying orders in good quantities are in the market at slightly lower levels.

The assassimption of the Archduke Francis Ferdinand was neither depressing to the market nor to sentiment, although it was generally deplored in Wall Street.

The tenor of European advices suggested that so far as the Austro-Hungarian situation is concerned the incident would have no unfavorable effect.

cident would have no unfavorable effect.

Advices from Washington reiterating the intention of the inter-State Commerce Commission to hand down the rate decision after the close of business next Friday strengthened the conviction in financial eircles that the market will continue a purely awaiting affair over the fourth of July holiday.

Amalgariated was heavy despite some recovery in metal prices abroad. Sentiment on stock is bearish and a large number of short sales have been made in it recently.

Missouri Pacific acted well in response to optimistic crop reports from the territory it traverses.

Rock Island fives did not rally from Saturday's weakness and sentiment regarding the success of the resuccess.

carding the success of the reorganiza-tion plan continues somewhat doubtful

GOLD AT LONDON. London, June 29,—The Bank of England bought £30,000 gold over a ter and received £50,000 gold over a countrina.

Sun: Buying is sufficient to cause MONTREAL UNLISTED Can. Felt Com..... Carriage Fac, Ltd. Sellers. Buyers Wall Street Journal: In conservative quarters it is said the market will probably respond well to news of a definitely favorable nature. Carriage Fac. Ltd.
Do. Pfd.
Cedars Rapids Mfg. & MILLER LAKE-O'BRIEN.
Cooalt. Ont., June 29.—What is considered by the management to be the most promising underground discovery ever, made on the Miller Lake-O'Brien has recontly been opened up on that Gowganda property
Drifting on the cross vein at the 250 foot level a vein which will average three inches of high-grade ore has been cut and is now being drifted upon. ayagamack Pulp &

Morning Board. Cedars Rap. Power Bds. \$1500 at 102, 70 per cent. paid.

Afternoon Board. Mex. North Power—25 at 5.

Tram Power—425 at 5, 200 at 45½, .

Tram 45½, 15 at 45½, 115 at 46½, 100 at 45½, 100 at 45½, 125 at 45¾, 100 at 46, 115 at 45¾, 100 at 46, 100 at 46,

MONTREAL SALES

MORNING BOARD. Common Stocks:
Bell Telephone—1 at 145.
Brazilian—103 at 77.
Can. Steamship Lines—50 at 114, 3
t 11, 50 at 114, 100 at 11, 25 at 114, at 11 2 at 11.

Power—10 at 22616.

Shawinigan—15 at 132.

Twin City Rights—268 at 16.

Can. Cottons—25 at 25.

Can. Gen. Efcc.—10 at 9816.

Dom. Textile—2 at 68.

Scotla—166 at 51.

Sher. Williams—17 at 56.

Spanish River—10 at 10.

Steel Co. of Can.—50 at 1316, 175 at 13. Preferred: Can. Steamship Lines.—135 at 68, 4 at 624, 10 at 684, 125 at 68.

Spanish River.—2 at 31.

Dahartura Steams.

Canada Steaman.
194.
Mont. Power—19 at 227.
General Elec.—25 at 95%.
Preferred:—
Suanish—1 at 33. Joseph Blais sold to Robert H. Brown
I. lot 176-109, parish of Montreal, Notre
Dame de Grace, with Nos. 275 to 277
Oxford Ave., for \$8,400.

When answering adverting please mention The Journal of merce.

CAPITAL ISSUES IN LONDON IN JUNE 1 THREE TIMES THOSE OF LAST YEAR

London, June 27.—The Statist places the new capital issues in June at £22,792,000, against £7,613,000 in June last But Foreign Bonds at Lonyear and £16,763,000 in 1912.

Comprising the total were £1,849,000 in home issues, £9,146,000 in foreign and £11,797,000 in colonial.

NEW PRESIDENT FOR THE JUPITER MINES

Budapest, Austria, June 29.—The Bourse was closed to-day owing to the Catholic holiday here, but trading on the curb wits carried on. Despite the assassination of Archduke Francis Ferdinand and his wife there were no big declines in the prices of stocks.

MONTREAL STOCKS Ames Holden

Do., Pfd.

Bell Telephone
B. C. Packers

Brazilian T. L. & Canada Car.

Do. Pfd.

Can Cottons

Do. Pfd.

Can Con Rubber

Do. Pfd.

Can Con Rubber

Do. Pfd. an. Pacific Steamships Do., Voting Trus
Do., Pfd.
Crown Reserve
Detroit United Ry.
Dom. Bridge
Dom. Canners 111/2 Dom. Canners
Dom. Iron Pfd.
Dom. Steel Corp.
Dom. Textile
Do. Pfd.
Hdfcrest Collieries
Dd. Pfd.
Hdlinger Gold Mines
Illinois Traction
Do. pfd.
Laurentide
Laurentide Lake of Woods

Lake of Woods
Do, Pfd. J.
McDonald Co,
Mackay p. flor
Do, Pfd. J.
Mexican L. & P. Mexican L & P.
Minn & St. Paul
Mont L Hil & P.
Mont Cottons Ltd.
Do Ffd.
Mont Trainways

Nor. Ohio Okijwie, Milling ... Ottawa Lad & P. Penmank

Do., Pfd

Penm. W. ater & Power

Quebec Ry., L. H. & P.
Rich. & Ont. Nav.

Smart Woods Ltd.

Shawingan Montreal Nova Scotia.. Ottawa 207 100 101 95 851/2 101

721/2

LARGEST SHIPPER

M'KINLEY-DARRAGH

Cobalt, Ont., June 29.—From Peterson the Jupiter Mines at the annual meeting to-day in the person of Mr. H. J. Hamilton. Mr. Edward Cronyn, of director.

Toronto, also joins the Board as a director.

Mr. K. J. Mackenzie, the secretary of the company, reported operations to be running along smoothly, and the report, which showed immediate liabilities totalling \$4,259, was adopted as read.

FRENCH GOVERNMENT LOAN

QUOTED AT A PREMIUM, Macken Darry 1,570 166,42

Paris, June 29.—Business on the Nipissing ... 71.570

Bourse was very dull but the tendency Cob. Tu site ... 57.670
of shares was unaffected by the Aus-Dom. Red'n ... 86,100
trian assasination.

Money was firmer and the new Gov.

Gould Con. ... 13,734
ernment loan is quoted at one point ... 534,004 210,200

The bullion shipments for the year to date now total 3,797,201.79 ounces, possessing a value of \$2,215,415.55.

WANT AN ACCOUNTING

WANT AN ACCOUNTING.

New York, June 29.—Suit has been filed in Supreme Court of this State on behalf of Henry I. Clark, and other preferred stockholders of Keokuk and Des Moines Ry. Co. for an accounting under a lease made by Keokuk and Des Moines in 1878 to Chicago Rock Island and Pacific Railway Co. and for dumages for lessee's alleged aggreetet, waste and mismanagement of leased road. Damages are claimed for upwards of \$5,000,000.

NEW YORK STOCKS Missouri Pac. 169₈ 17 165₆ 17 Nev-Con. Gop. eon, R. R. 20 110 % 110 % 110 % 110 % 110 %

Ray Con. Cop.

Co. 2015 2054 2014 2015
Reading.Co. 16234 16254 16119: 162
Rock Island Co. 175
Do., Pfd. 3
Southern Pac. 9574 9534 947 9544
Southern Pac. 9574 9534 947 9544
Hollinger
Twin City Rap.
Tran. Co. . 10234 10234 10234 10234
Union Pac. Ry.1533a 15332 15256 15234
Utah Cop. Co. 57 57 563 5633
U. S Ru. Co. 5845 5845 5845 5845
U. S Steel Co. 6645 6035 5936 6633
Do., Pfd. . 10934 10934 10834 10834
Vir. Car. Chem.

Co. . 2842 2842 2845 2846

Monnier

Porcupins 8
Apex.
Doble Dome Lake
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Co. 28¼ 28¼ 28¼ 28¼ 28¼

West. Union
Telegraph ... 57 ¼ 57 % 57 57
Total sales to 2 p.m. 51,93 shares.
Total sales of bonds to 2 p.m.—
\$1,054,000.

don were unaffected by Assassinations

AMERICANS IRREGULAR

London. June 25.—The market was not particularly disturbed over the assassination of Arch-Duke Ferdinand. Consols were rather heavy but foreign bonds were not affected.

The fact that the news was received calmly was due to some extent to the restricted speculative position and case in money, later re-acting in full preparedness for July disbursements. American stocks were irregular withmarrow limits. Foreign both ways.

Gossip on the Street emphasizes the

Paris, June 29.—Business on the Rousiness on the Rousiness on the Rousines was very dull but the tendency Cob. Tursite 57,670 of shares was unaffected by the Aus-Dom. Red'n 86,100 Money was firmer and the new Government loan is quoted at one point premium.

Honey was firmer and the new Government loan is quoted at one point premium.

Foreign exchange was depressed. Cable dollars were quoted at 5,1480.

NO BIG DECLINES

No STOCK PRICES.

Budapest, Austria, June 29.—The Bourse was closed to-day owing to the Catholic holiday here, but trading on the curb was carried on. Despite the passassination of Archduke Francis Fer-diagnosis and the amount of all and the proposed of the passassination of Archduke Francis Fer-diagnosis and the amount of all and the proposed of the passassination of Archduke Francis Fer-diagnosis and the amount of all and the proposed of the passassination of Archduke Francis Fer-diagnosis and the amount of all and the proposed of the passassination of Archduke Francis Fer-diagnosis and the amount of all and the proposed of the passassination of Archduke Francis Fer-diagnosis and the amount of all and the proposed of the passassination of Archduke Francis Fer-diagnosis and the amount of all and the proposed of the passassination of Archduke Francis Fer-diagnosis and the amount of all and the proposed of the passassination of Archduke Francis Fer-diagnosis and the amount of all and the proposed of the passassination of Archduke Francis Fer-diagnosis and the amount of all and the proposed of the passassination of Archduke Francis Fer-diagnosis and the amount of all all and the proposed of the passassination of Archduke Francis Fer-diagnosis and the proposed of the passassination of Archduke Francis Fer-diagnosis and the proposed of the proposed

ELIMINATES A DANGEROUS FACTION

The Brady deal with the Cowdray interests to supply Mexican crude oil in the United States is confirmed. The Company is forming under the Delaware laws.

Larose
McK. Darragh
McK. Darragh
Nipfishing
Peturson Lake
Right of Way
Rochester
Silver Leaf
Temiskaming Temiskaming . Tretheway . . . Wettlaufer . . .

Porcupine Stocker

(Morning Board.)

Afternoon Board. Hollinger 100 at 19.15; 29 at 19.12%. Beaver 1000 at .29.

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