SIR JOHN AIRD; Gen'l. Mgr.

H. V. F. JONES, Ass't Gen'l Manages

THE CANADIAN BANK OF COMMERCE

CAPITAL PAID UP, \$15,000,000 | RESERVE FUND. . \$13,500,000

INDIVIDUAL SAVING IS ONE OF

THE GREATEST BULWARKS

OF THE NATION.

Commence today by opening a savings

account.

ONGER FEELING N CLOSING HOUR

Stocks, After Initial y, Displayed Strong allying Tendency.

most significant occurrence in market yesterday was the of buying from the north. For a long time brokerage with northern connections een on the selling side of the change was interpreted as a rd by the brokers on the floor, market closed with a decident tone than that with which

tone than that with which As was expected, the an-

aid rith and

RKET.

2 50 to \$2 55 2 50

\$0 22 to \$... 0 22½ ... 0 23½ ... \$0 35 to \$0 36

rket. 2.55 per bushel. bushel.

ow. Close. Close.

09 209 210 83½ 184 185

54½ 155 157½ 45 145% 148% 110½

40 21.40 21.80 55 21.55 21.90

he trade in grain

to fill immediate and August de and August de sfirmer, but miles yet to accept ne of the market nig under an imile of 4,000 sacks made for export continues weather pound today. Devit which is moved.

N MARKET.

RAIN.

comment that the vote in Cobalt on prices, but the net result out little appreciable change, usually the case, the worst had almost entirely discounted, and the first wave of selling was a tallying tendency developed hearried stocks up very close to pening figures.

If you confidence, that the market hat the worst was over, and lictions were made, with some of confidence, that the market haping up for a strong recoving a regardless of all the strike talk, what the outcome will be is lomatical, but locally confidence (elt over the situation, and it was ected that some solution would sent itself. The main thing, so as the market is concerned, is the long-drawn-out controversy ears to have come to a head with attendant possibility of a definite there was some selling of McIntyre.

Crown Reserve
Detroit United . 10
Dom. Campers
Dom. Steel Corp.
Duluth-Superior
La Rose
Mackay common do, preferred
Maple Leaf com do, preferred
Monarch com.
N. Steel Car com Niplasing Mines N. S. Steel com Pace. Burt com do, preferred
Petroleum Porto Rico Ry com Quebec L. H. & P. R. P. R.

ment.

gre was some selling of McIntyre.

h accounted for a break of 3

to 145. but a rally cut the loss
h by a point. Montreal interests
reported to be quietly accumus
stock. Big Dome became firm\$10.30 bid, with no offering on
close, while Hollinger had a good
tet at \$3.55 to \$3.60.

vigon while Hollinger had a good market at \$3.55 to \$3.60.

Vipond suffered a severe setback in the early trading, being offered down maidly, and a new low level at 25 from which point a recovery set in which carried it back to 26%. In the list afternoon word was received officially denying the story that the property had closed down. This probably accounted for the istronger feeling in the stock towards the closing. Active buying on the part of New ork in Nipissing and Timiskaming as a feature of the Cobalt stocks, the the result that the former issue istered an advance from the opensular sumping a point of the story of the stock of the stock sumpling a point of the stock of the stock sumpling a point of the stock of the stock of the stock sumpling a point of the stock of t rk in Nipissing and Timiskaming a feature of the Cobalt stocks, the the result that the former issue intered an advance from the open at \$7.40 to \$7.55. Timiskaming, ter slumping a point to 38, regained shalf the loss later. Beaver rejuned fairly steady at 30% to 31.

Hargraves was the only bad spot, imping from 10% to 8½ on heavy midation. There was no news on the composition of the compos street to explain such a move of from the strike announcement.

mrock was active, and closed in strong at 19%, a net fractional

> ORONTO BOARD OF TRADE MARKET QUOTATIONS

Manitoba Wheat (Track, Bay Ports).
No. 1 northern, \$2.60.
No. 2 northern, \$2.57.
Manitoba Oats (Track, Bay Ports).
No. 2 C.W. 78c.
American Corn (Track, Toronto).
No. 3 yellow, \$1.79½, nominal.
No official quotations.
mario Oats (According to Freights Outside).
Mario Wheat (According to Freights Outside).
No. 2 winter, per car 10t, \$2.50 to \$2.55.
No. 3 winter, per car 10t, \$2.50 to \$2.55.
No. 3 winter, per car 10t, \$2.50 to \$2.55.
Peas (According to Freights Outside).
No. 2, nominal.

eas (According to Freights Outside).
No. 2. nominal.
riey (According to Freights Outside).
Maiting, nominal.
Rye (According to Freights Cutside).
No. 2, \$2.05, nominal.
Manitoba Flour (Toronto).
First patents, in jute bags, \$12.90.
Strong takers', in jute bags, \$12.90.
Strong takers', in jute bags, \$12.50.
Ontario Flour (Prompt Silpment).
Winter, according to sample, \$11 to
1.10, in bags, track, Toronto.
Illifed (Car Lots, Delivered, Montreal
Freights, Bags Included).
Bran, per ton, \$31.
Shorts, per ton, \$42.
Good teed flour, per bag, \$2.80 to \$2.90.
Hay (Track, Toronto).
Extra No. 2, per ton, \$12.50 to
Mixed, rer ton, \$9 to \$11.
Straw (Track, Toronto).
Car lots, per ton, \$9.

PRIMARIES. Last Last Week. Year. 300,000 224,000

U. S. FLYERS IN ENGLAND

Record of Yesterday's Markets

TORONTO STOCKS.

8 147
 Buffalo
 150
 125

 Chambers
 Ferland
 11
 10½

 Coniagas
 4.37½
 3.50

 Crown Reserve
 80
 29

 Gifford
 3½
 3½

 Gould Con
 %
 8½

 Hargraves
 83%
 8½

 Hudson Bay
 40.00
 30

 Kenabeek Coii
 29
 27

 Kerr Lake
 4.85
 4.50

 Lorrain
 18
 30
 Wettlaufer
York Ont.
Miscellaneous
Vacuum Gas
Silver—78c.

STANDARD SALES. Open. High. Low. Cl. Sales.

Silvey	3	3,000			
Bailey	3	30½ 30¾ 4,300			
Beaver	31	30½ 30¾ 3½ 8,000			
Gifford	3¼ 3½ 3¼ 3½ 5,000				
Hargraves	10¾	8½	17,800		
Ken., old	5	500			
La Rose	44	500			
Nipissing	7,40	7,55	7,40	7,50	
Shamrock	20	17	19¾ 6,200		
Shamrock	20	17	19¾ 6,200		
Timiskming	39	39½ 38 38½	1,000		
Trethewey	11	11	12	12	12
Wettlaufer	5	5½ 5 5½ 3,100			
Silver-18c	1				

TORONTO SALES.

AIR RAID'S HEAVY TOLL,

Supplied by Heron & Co.:

Open. High. Low. Last. Sales.

Brompton . 47¼ 47¼ 45 45¼ 212
Cn. SS. com. 43¼ 43¼ 43 43¼ 180
do. pref... 80¼ 80¼ 80¼ 80¼ 15
do. voting. 39 39 39 39 50
C.C. F'y com 32 32 32 32 75
do. pref... 72 72 72 72 72
Ch. Gn. Elec 104½ 104½ 104½ 104½ 10
Civic Power 75¾ 75¾ 75¼ 75¾ 425
Con. Smelt... 26 26 25½ 25¾ 170
Det. Unit... 109 109 108½ 108½ 105
Dom. Iron. 61½ 61½ 61½ 61½ 61½ 61
N. S. Steel.. 99 99 83¼ 98½ 35
Span. River. 14¾ 14¾ 14¾ 14
Stl. of Can. 58 58 58 58
Z5
Toronto Ry. 75 75½ 75 75 65 U. S. FLYERS IN ENGLAND

London, June 26.—A small contingent of the United States Flying Corps arrived in England yesterday, wear-arrived in England yesterday, wear-arrived in lothes with blue slik armiet bearing white letters, "U. S. Flying Corps."

London, June 26.—Official figures of the casualties in the London air raid of June 13 were announced yesterday. Subsequent deaths and the digrovery of more bodies in debris have brought the number of dead to 91 men, 24 women and 42 children. The injured number 220 men, 110 women and 100 children.

Our aim is to insure the Right People-in the Right Way—on the Right Policy. We do not "over-load" the Applicant. This is part of Crown Life Service and is one Factor in our

CROWN LIFE INSURANCE CO., TORONTO



M. J. HANEY. President of the Home Bank of Can-ada, who presided at the annual meeting yesterday.

Dome Gives Increase

Word was received by local brokers from the north yester-day to the effect that the Big Dome had increased the wages of the underground men and the mill hands by 50 cents per day. This is the amount the men were asking. From this it may be assumed that the Dome is in the same position as Mc-Intyre regarding labor.

COAL OPERATORS ARE **MILKING CONSUMERS**

Great Sums Taken Daily Under Cover of War Conditions, Says Authority.

Sales.

Says Authority.

Washington_ June 26.—That American coal operators are milking the consumer of great sums of money daily under cover of great sums, of great sums, of money daily under cover of great sums, of great sums, of money daily under cover of great sums, of gr

MEAGRE DEALINGS AT WEAK PRICES

Money Market Puts Quietus on Speculation and Prospective Pool Operations.

tions constituted yesterday's business on the Toronto stock market. For many of the local specialties there appears to be a market only when seilers are not in appearance. Hav-ing failed to arouse a following for Steamships common at absurd prices a novel rumor is the latest test of the market's credulity. Montreal reports that traders got wind of the movement in the stock before the pool had acquired all the shares wanted and advanced the price prematurely, and to get more of the stock the pool is now get more of the stock the poel is now forcing the price back to 40. This sounds well to speculators, and the bait may prove just the thing to bring results. Following further weakness on war bonds; one of which reached a new low at 93 5.8, prices of all speculative issues were easier. Toronto Railway showed decided weakness, with a sale at 74. No settlement with the employes of this company has yet been made, but some compromise is expected as a result of negotiations. The scramble for Steel of Canada, which appeared to be in sight some time ago, has been entirely lost, and anyone wanting the stock now can get it without any strenuous exertion. The money market has given the quietus to any budding pools even in Montreal, and left the field clear for investors to make selections of such issues as have intrinsic rather than paper assets.

SUGAR PRICES.

Royal Acadia granulated ... 100 lbs. \$8,34

St. Lawrence granulated ... 100 lbs. \$8,34

Lartic granulated ... 100 lbs. \$8,34

Redpath granulated ... 100 lbs. \$8,34

Dominion Crystal ... 100 lbs. \$8,32

No. 1 yellow, ali refiners ... 100 lbs. \$7,94

Lark yellow 100 lbs. \$7,84

10-lb. bags, 15c over granulated 100-lb.

an lark yellow ... 100 lbs. \$7,84

3 and 5-lb. cartons, 30c over 100-lb, bags; 32

and 5-lb. cartons, 30c over 100-lb, bags, 130 lbs. \$100-lb.

HERON & CO.

4 COLBORNE STREET Toronto Stock Exchange WILL BUY PEOPLE'S LOAN
VOLCANIC OIL & GAS
STANDARD RELIANCE
TRUSTS & GUARANTEE
DOMINION PERMANENT
MURRAY MOGRIDGE
ROSEDALE GOLF CLUB
CHAPMAN, BALL BEARING

SIR EDMUND WALKER,

C.V.O., LL.D., D.C.L., President

TORONTO WILL SELL CANADIAN MORTGAGE.
BLACK LAKE ASBESTOS BONDS
CAN, MACHINERY PREF.
IMPERIAL OIL
STERLING BANK
CANADIAN WESTINGHOUSE HOME BANK IMPERIAL STEEL AND WIRE PREF.

MONTREAL in making an investment the selection of the security is the most important factor. Write us for advice before making a purchase

FORMERLY MARK HARRIS & CO. Members Standard Stock Exchange BROKERS

Standard Bank Building, Toronto

THE DOMINION PERMANENT LOAN COMPANY DIVIDEND NOTICE

Notice is hereby given that a dividend of three per cent. (2 per cent.), for the six months ending June 30th, 1917, being at the rate of six per cent. per annum, has been declared on the Permanent Stock of the Company, and is due and payable at the office of the Company, 12 King Street West, Toronto, on and after the 2nd day of July, 1917.

Notice is further given that the Transfer Books of the Company will be closed from the 18th to the 30th inst., both days inclusive. F. M. HOLLAND, Managing Director.

WM. A. LEE & SON

Real Estate and General Insurance Brokers. Private and Trust Funds to Lean.
26 VICTORIA STREET.
Phones Main 592 and Park 667.

Edward E. Lawson & Co. Members Toronto Stock Exchange,

AND BONDS

801-2 C.P.R. BUILDING Main 2644 RAILWAY SHARES SURGE FORWARD

\$ 97,327.06 New York Stock Exchange Derives Impulse From Professional Sources.

New York, June 26 .- The prominence of railway shares at materially higher levels was the most significant feature of today's trading, which again derived its impulse almost entirely from profes 1,815,785.00 2,396,865.49 sional sources. The inquiry for rails was attended by reports that the interwas attended by reports that the inter-state commerce commission would ap-prove in large measure the request for higher rates. New rates become operative next Sunday unless otherwise or-

\$18,332,806.08 dered. Minor or reorganized rails figured to

dered.

Minor or reorganized rails figured to an unwonted extent in the rise, especially the western and southwestern divisions. In several instances, notably St. Paul, which registered a gross advance of 2 points, improvement was ascribed to highly favorable crop conditions.

Movements otherwise were no less confusing than on the preceding day. Unfited States Steel and related industrials denoted further pressure at extreme recessions of 1 to 3 points. Motors yielded to more than 5 points, Studebaker being the weakest feature, and coppers, shippings and oils were restrained by adverse Washington advices.

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LENDON STOCKS.

MOTOR STOCKS EROPLANE STOCKS

These classes of stocks are vances on the basis of the huge war appropriation. Our market letter of this week deals with the situation, and also with some of the leading issues. Copy

sent without charge upon

KEMERER, MATTHES & CO. 108 BAY STREET,

TORONTO

We have on file the latest par-ticulars referring to Cobalt and Porcupine Mines. Full informa-tion given on request. BOUGHT AND SOLD

HAMILTON B. WILLS (Member Standard Stock Exchange)

Specialist in Porcupine STOCKS Private Wire to New York Curb. Phone M. 3172.

1504 ROYAL BANK BUILDING

LOUIS J. WEST & CO Members Stanuard Stock Exchange. MINING SECURITIES

CONFEDERATION LIFE BLDG. J. P. CANNON & CO.

STOCK BROKERS embers Standard Stock Exchange) .. 56 King Street W., Toronto Adelaide 3342-3343,

GEO. O. MERSON & CO.

Chartered Accountants 807 LUMSDEN BUILDING

G. T. R. EARNINGS.

Grand Trunk Railway System traffic earnings from June 15 to 21, 1917: 1917, \$1,441,424; 1916, \$1,152,440; in-Acronse, \$288,981.

rapidly growing business.

Agents wanted in unrepresented districts

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

NEW YORK COTTON.

MONTREAL STOCKS.

PRICE OF SILVER

New York, June 26 .- Bar silver, London, June 26.—Bar silver, 39%d

J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctivations in New York Stocks, as follows: Op. High. Low. Cl. Sales, Trunk Lines and Grangers— Trunk Lines and Grangers— And Grangers— Trunk Lines and Grangers— Trunk ending 31st May, 1917 PROFIT AND LOSS ACCOUNT A MUTHER

Cr.
Balance of Profit and Loss Account 31st May, 1916.....
Net Profits for the year after deducting charges of management, interest due depositors, payment of all Provincial and Municipal taxes and rebate of interest on unmatured bills Premium on Capital Stock received during the year....

Which has been appropriated as follows: Dividend No. 39, quarterly, at the rate of 5 per cent. per annum. \$24,330.52 Dividend No. 40, quarterly, at the rate of 5 per cent. per annum. 24,331.27 Dividend No. 41, quarterly, at the rate of 5 per cent. per annum. 24,331.75 Dividend No. 42, quarterly, at the rate of 5 per cent. per annum. 24,331.52

\$259,994.74 General Statement, 31st May, 1917

LIABILITIES. ment
Deposits by and balances due to Dominion Government
Balances due to ther Banks in Canada
Balances due to Banks and Banking Correspondents elsewhere than
in Canada and the United Kingdom

Deposits with the Minister of Finance as security for note circulation. Deposits with the Minister of Finance as security for note circulation.

Notes on other Banks
Cheques of other Banks
Balances due by Banks and Banking Correspondents elsewhere than in Canada

Balances due by other Banks in Canada
Due from Banks and Banking Correspondents in the United Kingdom.
Dominion and Provincial Government Securities.

Canadian Municipal Securities and British, Foreign and Colonial Public Securities, other than Canadian.

Railway and other Bonds, Debentures and Stocks not exceeding market value.

Value ... 690,291.27

Call and Short (not exceeding 20 days) Loans in Canada on Bonds, Debentures and Stocks 1.173,349.01

Demand Loans in Canada secured by grain and other staple commodities 1.451.888.51

Other current Loans and Discounts in Canada, less rebate
of interest
Other Current Loans and Discounts, elsewhere than in
Canada
Loans to cities, towns, municipalities and school districts
Overdue debts
Real Estate, other than Bank premises.
Real Estate, other than Bank premises.
Mortgages on Real Estate sold by the Bank
Bank Premises, at not more than cost, less amount (written off)
Other assets not included in the foregoing.

43,477,640.45

32,713.76

41,100.38

76,278.72

72,254.68

734,681.57

J. COOPER MASON, M. J. HANEY, President.
Acting General Manager,
AUDITOR'S REPORT TO THE SHAREHOLDERS President,

AUDITOR'S REPORT TO THE SHAREHOLDERS

In accordance with sub-sections 19 and 20 of section 56 of the Bank Act, 1313, I beg to report as follows: The above Balance Sheet has been examined with the books and vouchers at the Head Office, and with the certified returns from the Branches, and is in accordance therewith. I have obtained all needed information from the officers of the Bank, and in my opinion the transactions coming under my notice have been within the powers of the Bank. I have checked the cash and verified the securities of the Bank, at its Chief Office, both on the 31st of May, 1917, and the securities of the Bank at its Chief Office, both on the 31st of May, 1917, and the securities of the Bank at its Chief Office, both on the 31st of May, 1917, and the securities of the Bank at its Chief Office, both on the 31st of May, 1917, and the securities of the Bank at its Chief Office, both on the 31st of May, 1917, and the securities of the Bank at its Chief Office, both on the 31st of May, 1917, and the securities of the Bank at its Chief Office, both on the 31st of May, 1917, and the securities of the Bank at scape continues to move against London. Discount rates were cuite.

The stock market maintained a generally firm undertone with a fair business in colonial bonds, oil shares and Argentine rails at steady prices. Shipping stocks were in request, but rubbers were weak and as shown by the books of the Bank.

(Signed) SYDNEY H. JONES,

Auditor,