

NEWS AND COMMENT FROM THE FINANCIAL WORLD

STEEL FORCE MORE KING IN MARKET

United States and Bethlehem Score New High Records—Stocks Generally Strong.

New York, June 13.—The market acquired a new lease of life today, primarily on the overnight decision of the directors of the United States Steel Corporation to declare another "extra" dividend of three per cent. on the common stock for the current quarter.

This action, it is believed, virtually insures full dividend returns of seventeen per cent. on the common shares for the calendar year. Moreover, it bespeaks the confidence of eminent trade authorities in the future of the steel industry.

Heavy Purchases. U. S. Steel was absorbed in countless lots of 1,000 to 20,000 shares, the price rising steadily to 124 1/2, an overnight advance of 3 1/2 points and closing at 133 1/2.

Bethlehem Steel, new stock, also established a new maximum at 155, and Industrial Alcohol recorded a similar achievement at 17 1/2, both issues receding moderately at the end.

A general increase of demand was manifested in all parts of the railway divisions, the inquiry ranging from high grade investment issues to many of the low-priced or re-organized roads.

Other Stocks Rise. Shippings, oils, motors, utilities and numerous unclassified specialties participated in the rise at gross advances of one to four points.

Yet another low record for rubles and slight easing of lines were the features of the exchange market.

Bonds were irregular, a few important issues tending downwards. Total sales, par value, aggregated \$2,225,000.

United States bonds declined 1/2 to one per cent. on call.

MORE MINE LABOR

Special to The Standard. Toronto, June 13.—The effect of government regulation recently passed relieving owners of mining claims from necessity of doing work upon their claims this year on condition that it be performed in 1918 is already improving the labor situation in the Cobalt and Porcupine mining camps.

About two thousand holders of mining claims have been relieved for work in mines through this summer. One thousand men have been made available in Porcupine camp alone, but it is claimed to be hundred additional workers can be employed in the big production plants there.

Ontario Sales

Table with columns for item, price, and quantity. Includes items like Steel Canada, Dom Iron, and various commodities.

FURTHER IMPROVEMENT IN CANADIAN STOCKS

Stocks Prominent—Dominion Iron Gains Point and Scotia Two—Riordan Up and Steamship Strong.

Special to The Standard. Montreal, June 13.—Following the late rally of Tuesday there was some further improvement in Canadian stocks today, although the volume of business continued small and trading narrow.

The steel stocks retained their usual prominence as barometers of the trend of market activity. Dominion Iron, again most active, added better than a point to Tuesday afternoon's recovery, selling at 62 1/2 and closing one up for the day at 63 1/2.

Variable improvement shows in the balance of the list included recoveries of two for Riordan Pulp at 123, one for Cement at 61 1/2, and one for Canadian Car at 29.

Canada steamship stocks were favorably affected by the morning's announcement of the new dividend policy of the company.

Delaware & Hudson

R. R. IN LITIGATION

Stock Declines on Suit to Restrict Payment of Dividends.

N. Y. QUOTATIONS

Table with columns for item, price, and quantity. Includes items like Am Sugar, Am Loco, and various commodities.

CANADA STEAMSHIP PAYS SOME DIVIDENDS

Company in Generally Satisfactory Condition, Although Passenger Business Restricted.

Special to The Standard. Montreal, June 13.—At a meeting of the directors of the Canada Steamship Lines Limited today it was decided to revert to the old policy of quarterly dividends on the company's preferred stock, abandoning the decision of autumn, 1914, to defer all declarations in respect to a year's earnings until that year's accounts were closed.

The directors declared a dividend of 1 1/2 per cent. plus 53 1/2 per cent. to cover the quarter up to April 1st last, and made further announcement that the balance of year's seven per cent. dividend would be paid 1 1/2 per cent. on October 31st, and 3 1/2 per cent. on December 31st.

CHICAGO PRODUCE

Table with columns for item, price, and quantity. Includes items like Wheat, Corn, and Pork.

MONTREAL MARKETS

Table with columns for item, price, and quantity. Includes items like Ames Holden, Canadian Car, and various commodities.

SHRINKAGE IN DOMINE MINE ORE RESERVES

Labor Scarcity Serious Problem and Little Hope of Improvement Until After War.

Special to The Standard. Toronto, June 13.—In answer to a question as to the shrinkage in estimated ore reserves of Dome mines as compared with the estimate of the previous annual statement, Mr. C. E. Kaeding, general manager of the property, told shareholders at the annual meeting that the previous annual statement showed estimate approximately \$16,000,000 in ore reserves, of which over \$2,000,000 was extracted during the year.

Another question from shareholders was in respect to supply of labor and Mr. Kaeding said that conditions with regard to labor is bad, as there are not sufficient men, and the quality of mine workmen not nearly so good as in former times.

NEWS SUMMARY

(McDOUGALL & COWANS.) New York, June 13.—Directors of U. S. Steel Corporation at a special meeting yesterday declared an extra dividend on common stock payable July 23rd.

BOILER TUBES

The usual sources of supply report very low stocks with the highest prices known in many years.

DOMINION STEEL CO. IN EXCELLENT SHAPE

Annual Meeting Today Will Hear Some Encouraging News—Improvement in Coal Situation.

Special to The Standard. Montreal, June 13.—President Workman's review of the exceptional position in which the company now finds itself and of its plans for the immediate future will be the feature of the annual meeting of Dominion Steel Corporation to be held tomorrow.

Part at least of the Dominion Steel's fine earning showing of the past year is attributed to the president's judgment in keeping the mills booked up with all they could handle, while not tying the company down to closely on long term contracts.

NEW YORK COTTON

Table with columns for item, price, and quantity. Includes items like July, Oct, Dec.

Winnipeg Wheat Close

Table with columns for item, price, and quantity. Includes items like July, Oct, Dec.

MAPS

Of the Leading Mining Camps of Northern Ontario

FREE FOR THE ASKING

ISBELL, PLANT & CO.

the handicaps of last summer in that respect.

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Paul F. Blanchet

Chartered Accountant

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Knowlton & Gilchrist

Lockhart & Ritchie -- Insurance

PHONE FOR

Red Ball

THE NEW TEMPERANCE DRINK

AT ALL SEASONS—EVERYWHERE

CUNARD LINE

PASSENGER SERVICE

MONTREAL and LONDON

MONTREAL and BRISTOL

CANADIAN GOVERNMENT RAILWAYS

SUMMER CHANGE OF TIME

ISBELL, PLANT & CO.

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