

HIGH-PRICED GOLDS IN BETTER DEMAND

Hollinger, Dome and McIntyre Have Good Market at Standard.

SILVERS ARE DULL

Trading on the Standard Stock Exchange remained consistently dull yesterday. Silver made a good recovery in London, but this was not sufficient to impart any speculation into the Cobalt and McIntyre markets.

WALL STREET NOT SHOWING ANY LIFE

Slowing Down of Industries Not Giving Traders Encouragement.

New York, June 28.—The same factors and considerations which have governed the apathetic course of the securities market throughout the month were operative again today in more acute form.

MONEY MARKET

Paris, June 28.—Prices were irregular on the bourse today. Three per cent. bonds 88 francs 20 centimes.

C. P. R. EARNINGS

Montreal, June 28.—Canadian Pacific Railway earnings for month of May 1920: \$18,459,266; expenses, \$13,252,043.51; net, \$5,207,222.49; increase, \$1,641,813.91.

VISIBLE SUPPLY

Total visible—Wheat, 6,254,000; corn, 5,100,000; oats, 4,000,000; barley, 1,425,000; rye, 720,000; clover, 50,000.

TRUST FUNDS

are held for investment—not for speculation.

Invest your Trust Funds in our GUARANTEED INVESTMENT RECEIPTS

Baremarked "Trust Securities," the written Guarantee of this Corporation, and the rate of interest, make these Receipts a favorite investment with thousands of careful investors.

INTEREST RATE FIVE AND ONE-HALF PER CENT.

per annum on sums of \$500 and upwards, invested for three or five years.

Write today for Booklet "The Safe Investment of Funds"

THE TORONTO GENERAL TRUSTS CORPORATION

HON. FEATHERSTON OSLER, K.C., D.C.L., President A. D. LANGMUIR, General Manager

HEAD OFFICE: Cor. BAY and MELINDA STS., TORONTO OTTAWA OFFICE: Cor. ELGIN and SPARKS STREETS

ANOTHER PULP CO'Y. TO BE REORGANIZED

Montreal, June 28.—It is stated here on good authority that the new Belgo Paper Company Limited, represents the reorganization of the Belgo-Canadian Pulp and Paper Company, which for some years has been one of the best-known pulp and paper concerns of the province of Quebec.

HOME BANK REPORTS SUCCESSFUL YEAR

Large Withdrawals For Victory Bonds Made Good By Later Deposits.

The annual statement to be presented to the shareholders of the Home Bank of Canada at the fifteenth annual meeting to be held today at the head office of the Home Bank 8-10 West King street, at 12 o'clock, noon, will show that this institution has preserved its characteristic rate of progress, and has made substantial gains during the year.

An analysis of the proportion of assets to liabilities shows that 20 per cent are in the form of actual cash, while the liquid or readily available assets, including the cash assets, amount to 37.7 per cent of the liabilities to the public.

WALL STREET OPINIONS.

Henry Clew says: Prices have moved within an extremely narrow range during the past week, and except for a few speculative fluctuations, the market has been almost motionless.

The main trouble with credit now is the retention of capital in goods tied up over the country to an enormous amount. Probably two billion dollars would be required to get the railroads were running smoothly and efficiently.

PREPARED CUMULATIVE.

Montreal, June 27.—It is stated on good authority here by those who are well versed in the Empire stock market that both the preferred stocks about to be issued by the railroads and the preferred issues, will be cumulative as to dividends.

Record of Yesterday's Markets

TORONTO STOCK EXCHANGE. STANDARD STOCK EXCHANGE.

Table with columns: Bid, Asked, Gold, Standard Stock Exchange, etc. Lists various stocks and their prices.

STANDARD SALES.

Table with columns: Gold, Op. High, Low, Cl. Lists sales for various commodities like Wheat, Flour, etc.

NEW YORK STOCKS.

Table with columns: Bid, Asked, etc. Lists New York stock prices for various companies.

UNLISTED STOCKS.

Table with columns: Bid, Asked, etc. Lists unlisted stock prices for various companies.

TORONTO SALES.

Table with columns: Op. High, Low, Cl. Lists Toronto sales for various commodities.

TORONTO SALES, UNLISTED.

Table with columns: Bid, Asked, etc. Lists unlisted Toronto sales for various commodities.

NEW YORK CUBS.

Table with columns: Bid, Asked, etc. Lists New York Cuba sales for various commodities.

PRICE OF SILVER.

Table with columns: Bid, Asked, etc. Lists silver prices for various locations.

SOFT FOR SPECULATIONS

Little News in Toronto Market and Prices Are Somewhat Easier.

INVESTMENTS FIRM

The Toronto stock market opened the week dull and uninteresting. Marketwise, there was little news. The announcement of the closing down of the Steel of Canada plant at Hamilton, on account of coal shortage, was not liked, but the shares of the company at 7 1/2 stood up remarkably well, in the opinion of traders.

CREDIT RESTRICTIONS WILL CHECK UP PRICES

The Royal Bank of Canada in its circular says: It seems probable that the restriction of credit will present a barrier to the wild upward movements of prices which have characterized the period of the past few weeks.

NEW YORK CUBS.

Table with columns: Bid, Asked, etc. Lists New York Cuba sales for various commodities.

Trade with Europe

THE Monthly Commercial Letter for June issued by The Canadian Bank of Commerce contains a supplement giving valuable information regarding trade with Europe which should be interesting to manufacturers in Canada.

Activity Increasing

BECAUSE of heavy inside accumulation now in progress, Curb Stocks are becoming very scarce. This is indicative of an early advance, and already public buying is making itself felt.

THE CANADIAN BANK OF COMMERCE

Capital Paid Up - \$15,000,000 Reserve Fund - \$15,000,000

7 1/2% GOLD BONDS

We offer Ontario Smelting and Refining Limited at par with accrued interest and a bonus of 25% of Common Stock Company now overvalued with orders, and this issue is for plant extension.

LOUIS J. WEST & CO. MINING SECURITIES Write for Market Letters, TORONTO.

CHICAGO GOSSIP.

A. L. Hudson & Co. had the following at Chicago, June 28.—Corn—Acting on the belief that this week will see the culmination of the movement of corn, also because of the comparatively small premium for their future needs.

HAMILTON'S WILLIS

Member of the Standard Stock Exchange, 100 Queen St. W., Toronto.

E. R. C. CLARKSON & SONS

TRUSTEES, RECEIVERS AND LIQUIDATORS ESTABLISHED 1864. Clarkson, Gordon & Dilworth CHARTERED ACCOUNTANTS TORONTO.

Better Class Gold Stocks on Sale at Bargain Prices

A NUMBER of gold mining stocks of unquestioned merit are to be had now at prices which cannot be regarded as cheap, in view of favorable conditions obtaining at the mines and the added assurance given by the fixed and sure price of gold, plus a premium of about 15%—the equivalent of American funds—

F.C. Sutherland & Co.

Stock Brokers Members Standard Stock Exchange 12 King St. E., Toronto 211 McGill St., Montreal

PRELIMINARY

Wasapik Now

The Wasapik is a modern motor launch of 204 feet length, 24 feet depth, with a surface of 216 feet by 24 feet. It is a recovery machine, with a depth of 24 feet, and a recovery machine, with a depth of 24 feet, and a recovery machine, with a depth of 24 feet.

ONTARIO ACT

Provision No. 15 of the Ontario Act, 1919, relating to the mining industry, is now in force.

Quarter's Treble

Washington Great Britain first three months of 1920. The act of the government means that the following months from now on, the work shall be performed in the middle of the year.

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