James J. Hill says corn will be

British consols at 78 1-4 yesterday.

One plant of the American Smelting

The New York Central is not con-

Co. in Mexico has been closed.

pretty good erop.

lowest for 80 years.

ceives any return.

Market Drifts Idly All Day Long

Wall Street Interests Not Disposed to Countenance Any Activity-

Occasional Flurries in Toronte Market.

Prices Fractionally Easier

move they move tarted.
only those issues ineer in the camp we consequently ormation on these imes without cost, and this may cause splendid opportunate by the fire

oronto

FUND have wiped towns nd reducing miners

NEEDED

ig., Toronto, Ont. ribed will be made

mediate relief of the

g the merits opy, also an lap, showing naps are dis-

CO. TORONTO.

Co., Limited

rers regarding the and as the under-15th, the follow-

Ottawa. Porcupine. w York City.

Bldg., Montreal.

Per Share this price.

t laws of Canada ome Mines and south-

Mines of hase.

tion, Limited nto, Ontario sion Stock Brokers MARKET LETTER NCE SOLICITED

., Brokers nto, Ontario

-Main 7935. TH ONDS

new goldfields at

to take orders it Mines Company

& BARKER 21 Manning Arcade.

RIO EARNINGS.

BRITISH CONSOLS:

MONEY MARKETS.

THE DOMINION BANK

Notice is hereby given that a dividend of three per cent. has been declared upon the Capital Stock of this institution for the quarter ending 30th June, 1911, being at the rate of twelve per cent. per annum, and that the same will be payable at the Head Office of the Bank and its Branches on and after Monday, the 3rd day of July, 1911, to shareholders of record of 20th June, 1911.

By Order of the Board.

Toronto, 19th May, 1911.

C. A. BOGERT, General Manager.

WAITING LEAD OF INSIDERS.

World Office

Wednesday Evening, July 12. The pool in Toronto Rails continued its work to-day, and succeeded in putting the price up one and one-half points. The object at the moment is to keep stock off the market from those carrying it for clients, and this can best be done by creating an apparent widespread demand for the shares and keeping the news of what is coming under cover. There was very little market for anything else, and prices hovered around recent quotations. The dull spell shows no signs of breaking up, and the market will remain in a comatose condition until aroused by inside operations.

World Office,

Wednesday Evening, July 12.
Toronto Rails and no offered the only opportunities for speculation at the Toronto market to-day. The former sus put to a new high price, 151 1-2, and Montreal. Toronto Rails reached 162, a rise of about two points from yesterday.

A large number of transactions on A large number of transactions on the Toronto board was the result of pom trading, several brokers availing themselves of the turn offered by the operators of the Montreal syndicate. Rio advanced 3-8 of a point and the trading, as in rails, was mainly by those not under the obligation of having to pay an in and out commission. The fire losses in New Ontario had a direct influence on the mining development and an indirect one onjeentiment generally.

Support is being gradually with-drawn from some of the older stocks. Twin City and Mackay being conspicuous in this way.

Cobalts were much heavier than the Porcupines. Trethewey decilined from \$0 to 0 and Beaver and Timiskaming were lower.

In the bank and other investment in the bank and other investment shares there was no practical change in prices.

WALL-STREET POINTERS.

James J. Hill says corn will be a Ashestos.

James J. Hill says corn will be a Ashestos.

Commence of the control of the co Asbestos Common

> Montreal Market Quiet and Generally Steady-Toronto Rails Higher.

At a New Low Record

sidering any financial plans, and no improvement plans for next year are Interboro demands \$10,000,000 from way was again the active feature of receipts from the extended subway the Montreal stock market and under. good buying advanced to a new high Anaconda Copper is carning at the price at 152 1-4 as compared with mate of \$9,000,000 a year, or from \$500,: 149 3-4 at the close yesterday. In the mate of \$1,000,000 in excess of dividend late trading it eased off to 151 1-4 with the last sale at 151 3-8. The rest of the The New York State deficit is estimated at \$1,000,000, and Governor Dix advocates a tax of 1-2 to 1 per cent. on bonds secured by property outside the state.

Joseph says: B.R.T. is still cheap. The buying is of a confident character, and by big interests. Keep long of Steel. Pennsylvania, and don't be coared to bull Atchison.

Builts: specialty operations in a specialty operations in a specialty operations in a specialty operations in a special special state.

Builtsh: specialty operations in a general trading market exhibiting a general trading market exhibiting a general trading part foreshadowed by maing tendency are foreshadowed by latest developments. Detailed information. B.R.T. may do still better. Southern Railway stocks are builed strongly by good sources M. K. & T. and Rock Island may do better. Steel about may be twisted any time. L. & LONDON July 12.—Money in abundant supply, and discounts weak. The settlement on the stock exchange arranged for easier rates for Americans and Rock Island may do better. Steel shorts may be twisted any time. L. & N. is scarce and can advance sharply. Union Pacific is reported as being bought for important operators. We are friendly to Atchison.—Financial Bulletin.

JIM HILL ON CROPS.

NEW YORK, July 12.—J. J. Hill, who has returned from fishing trip to Labrador, says his advices are that crops are somewhat spotted, but total field will be good. Cheap momey induced a broadening demand for home ralls, coppers, and foreign bonds, et a higher quotation. Consols improved 3-16, and the new Persian loan sold at a premium of 1-8 to 3-8. Rubber shares reacted on profit-taking.

The market for Americans at 3 1-4, and new business on this basis was good. Cheap momey induced a broadening demand for home ralls, coppers, and foreign bonds, et a higher quotation. Consols improved 3-16, and the new Persian loan sold at a premium of 1-8 to 3-8. Rubber shares reacted on profit-taking.

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NEW YORK, July 12.—J. J. Hill, who has returned from fishing trip to Labrador, says his advices are that cross are somewhat spotted, but total

RAILROAD EARNINGS INCREASE. Steel Trust Shows

U. S. Railroads' gross earnings for 1910, were \$2.504,580,939, an increase of 11.50 per cent., according to Poors' Manual. Net increased 7.85 per cent. against 18.27 per cent. In previous year, and surptus after all deductions, including dividends, was \$171,709,815, an increase of nearly \$64,000,080.

Increased Earnings

Estimates for Second Quarter Around Twenty-eight and One-half Millions —A Good Increase.

Rio de Janeiro Tramway, Light & Power Company report gross earnings for week, as received by cable, as follows:

This year's, \$245,601; last year's, \$212,
This year's, \$245,821. movement from the Great Lokes and a heavy export flusiness. In spite of the lower prices it is be-

ON WALL-STREET.

Bank of England discount rate, 3 per cent. Open market discount rate in London for short bills, 2 per cent. New lowing: Stocks drifted idly most of York call money, highest 2½ per cent., the day, but had a steady undertone, lowest 2½ per cent., ruling rate 2½ per cent. Call money at Toronto, 5½ to 6 per cent.

NEW YORK, July 12.—Operations on the stock market to-day were of the half-hearted kind of midsummer. At the opening and at midday the market advanced, but in both cases recessions followed, and net changes of the standard stocks were unimportant. The southern railways and American Tobacco preferred were the only active issues to, show gains of a point or more, and on the downward movements losses were kept within small amounts, except that Canadian Pacific and a few inactive industrials declined a point or more. Southern Railway was an active feature of the market. On the expect that canadian pacific and professional trading for the next few weeks. cialties were moved somewhat highe

The Stock Markets

TOPONTO CTOCK EVCHANCE! -Loan, Trust, Etc			
TORONTO STOCK EXCHANGE!	Canada Landed 157.	157	
	Canada Landed 157 Canada Perm 166 165 Central Canada 195 Celonial Invest 174	167	
July 11. July 12.	Central Canada 195	195	
Ask. Bid. Ask. Bid.	Colomai ilivest	74	
Am. Asbestos com 914 914 Black Lake com 1014 10 108	Dom. Savings	131	
Black Lake com 104 148 146 148 146		204	
Rust E. N. com 1171/2 117	do. 20 p.c. paid 190	190	
do wassamed 118% 118%	do. 20 p.c. paid 190 Landed Banking 135		
Can. Cement com 24 24 104½ 104½	London & Can 113	113	
Can. Gen. Elec 1041/2 1041/2	National Trust 1971/2	1974	
Can. Mach. pref. 93 93 C. P. R. 242½ 242 242 241 City Dairy com. 40½ 98½ 98½ do. preferred 98½ 98½ 98½ Consumers Can 194 192 194 192	Ontario Loan	161	
C. P. R	do. 20 p.cr paid 143 Real Estate 9944	148	
City Dairy com 40½ 40½ 98½ 98½	Tor. Gen. Trusts 180 178	180 178	
Consumers' Gas 194 · 192 · 194 192	Toronto Mortgage 140	140	
Detroit United 73 73	Toronto Savings 185	185	
Detroit United 73 Dom. Canners 68½ 66½ 68½ 66½	Union Trust 180 175	180 175	
do preferred 105 105	-Bonds	60	
Dom. Steel Corp 571/4 571/4	Black Lake 63 99	63 99	
Duluth-Superior 8114 8034 8114 901/2 901/2 901/2 901/2 901/2 901/2 901/4 63	Dominion Steel 95	95	
Inter. Coal & Coke. 66½ 63 66½ 63	Electric Develop 84 83	84 831	
	Laurentide 108	108	
Laurentide com 224 224 Mackay common 90 88 8914	Mexican Electric 871/2	871/2	
Lake of Woods 140½ .	Porto Rico 90	6 88	
do preferred 10/2 1072	Prov. of Ontario 1011/2-101	1011/2-101	
Maple Leaf com 56 55 56 5514 do. preferred 1001/2 991/2 1001/2 991/2	Quebec L., H. & P & Rio Janeiro 100 994		
Mexican L. & P 82 82	do. 1st mortgage 99	100 99	
Mexican L. & P 82 82 82 168 168		101	
Niagara Nav 140 140	Sao Paulo	100	
Northern Nav 125 125	-Morning Sales-		
N S Steel com 3072 3072	Rio. Tor. Ry.	Mackay.	
Pacific Burt com 451/2 45 4534		40 @ 89	
	50 @ 1111% 175 @ 149% z\$500 @ 99% 140 @ 149%	3 @ 89 *5 @ 74	
Penmans common 57 57 67 67 64 84 84 84 84	50 @ 14936 Burt 20 @ 14914	0 0	
Porto Rico 631/4 63 631/2		Porto I	
R. & O. Nav 1171/2 1171/2	1 @ 118 75 @ 1493	-55 @ 63	
1. Rio Jan. Tram 11 11172 11174	1 *1 @ 1181/2 199 @ 150	10 @ 63	
Rogers common 178½ 178½	90 @ 1501/8		
	Maple L. 35 @ 850% 35 @ 650 a 150 @ 150% 25 @ 5572 5 @ 1604 125 @ 1506	Dom'n.	
	35 @ 55 ½ 3 25 @ 1503 25 @ 55 ½ 75 @ 1503	3 @ 240	
do. preferred	125 @ 150%	10000	
do. preferred 901/2 901/2	NID. 25 (0) 150%	La Ros	
St. L. & C. Nav 85 85/2	30 @ 10.05 25 @ 150%	25 @ 4.2	
St. L. & C. Nav	150 @ 151	THE PARTY OF	
S. Wheat com 631/4 63 631/4 do. preferred 963/4 963/4 963/4	Can. Land. Trethewey.	Crown 1 100 @ 3.2	
do. preferred 281/2 271/2 281/2 28	500 @ 80	100 (0 0.2	
Steel of Can. com 281/2 271/2 281/2 28 do. preferred 911/2 90	Dom. Steel. 500 @ 75.	Col. Loa	
I Ton Ties Light 134 104	*4.@ 102	11 @ 74	
Toronto Railway 143% 14372 15178 15178			
Twin City com 107 1071/2 106%		Can. Ste	
Winnipeg Ry 201	5 @ 63	•50 @ 8	
	Rio. —Afternoon Sales.—	Maple	
1 a Pose 4.35 4.35	20 @ 111 10 @ 151	5 (0) 5	
Nipissing Mines 10.05 10.06	25 @ 1111/8 110 @ 151%	*25 @ 95	

WE OWN AND OFFER

-Banks.-

145 150

175 @ 151¼ 25 @ 151¼

*Preferred. zBondy

Investment Securities

Government and Municipal Debentures

	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	Inco
ŧ	Amount. Security. Rate. Due.	Yie
ă	17 520 00 Province of New Brunswick. 3 p.c. 1938	4 1
8	26.000.00 Wentworth County, Ont 4½ p.c. 1912-1	1931 4%
	20,500.00 Simcoe County (guar'nteed) 5 p.c. 1912-1	
	1 49 000 00 Galt. Opt 4½ p.c. 1931	414 1
	1 33 352 12 North Toronto, Ont 4½ p.c. 1912-1	
	5 000 00 Port Hope Ont 4 p.c. 1933	4 3/8
	8.883.55 Port Hope, Opt 4½ p.c. 1912-1	1935- 436
	21 136 91 Windsor. Ont 4 & 5 p.c. 1913-1	
	1 28 212 28 Cornwall Township, Ont 5 p.c. 1912-	
	3.000.00 Oshawa, Ont 4½ p.e. 1912-	
	2 700 00 Oshawa Ont 4½ p.c. 1912-1	
	47.200.00 Lindsay, Ont 4½ p.c. 1912-	
,	15 759 00 Smith's Falls, Ont 5 p.c. 1912-	
	1 1 0 0 0 0 0 Stirling Ont 5 p.c. 1912-	1941 4.34
L	39,397.00 Fort Erie, Ont, 5 p.c. 1912-	1940 434
ı	5 000.00 Newmarket, Ont 4½ p.c. 1912-	
	0 000 00 Grimshy Opt 7 5 p.c. 1912-	
	= 000 00 Arthur Ont 4½ p.c. 1912-	1931 4%
5	4.622.45 Kingsville, Ont 4 p.c. 1912-	1937 4 1%
3	34.545.00 Goderich, Ont. (guaranteed). 4½ p.c. 1915-	1930 4%
3	10.038.13 Hudson Township, Ont 5. p.c. 1911-	
	26,000.00 53 4103	100-0
	55,000.00 Burnaby, B. C 5 p.c. 1922	
4	75.000.00 North Vancouver, B. C 5 p.c. 1900	
1	82,891.28 Wetaskiwin, Alta 5 p.c. 1912-	
-	111 000.00 Chilliwack, B. C 5 p.c. 1951	
	4.200.00 Nokomis, Sask 6 p.c. 1911-	1930 572
	3,500,00 Govan, Sask 6 p.c. 1911-	Residence of the Control of the Cont
f	f 2,500.00 Lashburn, Sask 5 p.c. 1911-	1920 072

Further Particulars Gladly Submitted on Request,

Ontario Securities Company, Limited TORONTO, ONTARIO

MONTREAL STOCK MARKET

Crown R. ... 3.25 3.30 3.25 3.30

Detroit U. ... 72½

Dom. I. S. pr. 102

D. Steel Corp. 57¼ 57¼ 56% 56% 56%

L. Woods com 140 141% 140 141%

Mackay pr. ... 74%

M.S.P. & S. ... 141

Mont. Power 167% 168 167½ 168

Mont. Cot. ... 156

Penman pr. ... 86½

Quebec Rail: ... ex-div. ... 61

Canada pr. 30
Shawinigan.
ex-div. 115
Toronto Ry.: 149% 152½ 149% 151%
Win. Ry. 235
Banks:
East. Twn. 172
Molsons 207½
Montreal 259
Royal 238
Bonds:
Can: Cem. 99 99½ 99 99¼
C. Con. Rub. 99½
Dóm. Cot. 101 101½
Quebec Ry. 82% 82% 82½ 82%

NEW YORK STOCK MARKET.

NEW YORK STOCK MARKET.

Erickson Perkins & Co. report the following fluctuations on the New York Stock Exchange.

Op. High. Low. Cl. Sales.

—Railroads.—
Atchison 113 113% 112% 112% 600 do. pref. 102%
Atl. Coast 131¼ 132 130% 131% 2,300 B. & Ohio. 108% 100 B. R. T. 84% 84% 835% 83% 10,600 C. P. R. 242% 242% 241½ 241½ 1,800 Ches. & O. 82 82 81% 83% 1,700 Ches. & O. 82 82 81% 83% 1,700 Ches. & O. 82 82 81% 83% 1,700 Ches. & O. 82 82 82 81% 83% 1,700 Ches. & O. 82 82 82 81% 83% 1,700 Ches. & O. 82 82 82 81% 83% 2,700 Chic., Mil. & St. Paul 126% 126% 126% 1284 22% 200 Go. pref. 57% 100 go. 15 100 go. 1

S.L.S.W. pr. 70
South. Pac. 122% 122½ 1215% 121¼
South. Ry. 32½ 33½ 32½ 32½
do. pref. 73¼ 73¼ 72¾ 73
Texas Pac. 28½ 28¾ 28¾ 28¾
Toledo, St. L. & West. 22½ 22½ 22½ 22½
do. pref. 48
Union Pac. 185¼ 188¼ 187¾ 187%
do. pref. 93½ 93¾ 935% 93¾
Wabash 16½
West. Mary. 65 65 64¾ 64¼
—Industrials.—
Amal. Cop. 63¾ 69½ 68¾ 69½
Am. Beet S. 52% 53% 51½ 52¼
Amer. Can. 11 115% 11 11%
do. pref. 86½ 87 86 86
Am. Car &
Foundry. 56½ 21

Liverpool Cotton Exchanges.

Cotton—Spot, good business done. Prices eight points higher. American middling, fair, 8.26d; good middling, 5.04c; middling, 7.82d; low middling, 7.62d; good ordinary, 7.36d; ordinary, 7.41d. The sales of the day were 10,000 bales, of which 1500 were for speculation and export, and included 9000 American. Receipts were 5000 bales, including 1900 American. Futures opened steady and closed barely steady.

p.c. two tiers of counties in the extrame western part of Kansas and Nebraska.
p.c. conditions are as faverable for crops
p.c. as I have ever seen them at this time

CENTRE TOWNSITE.

South Porcupine Centre Townsite comes out of the fire in the north country unscathed. It has been dep.c. country unscathed. It has been decided to build the railway just east of this townsite, across the line along the Lakeview Townsite. South Porcupine Centre Townsite has been laid out into lots and streets have been cut and many stores and industries have decided to locate there. A macadamized road one and a half miles long has been run from the station thru South Porcupine Centre Townsite to the Dome Mine. This road to the Dome will assist the owners of the townsite. Whatever may happen further west on the Campbell Vet, where

Der McTaggart's tobacco remedy redige that runs, thru the West Dome will along the big idea that runs, thru the West Dome weeks the rock for a stretch of half a mile will have been bored to great depth. Shaft-sinking is going on with precision and rapidity.

The office building, 35 x 90 feet, and two-storeys in height, is about half completed, and, when the last touches are given, the office at the West Dome will sasist the owners of the townsite. Whatever may happen further west on the Campbell Vet, where

TORONTO STOCK EXCHANGE

Toronto Rails Gets Up to Another Record Since at 152 TORONTO STOCK EXCHANGE.

> Heron & Co. Toronto Stock Exchange Orders Executed on All Leading Exchanges

SPECIALISTS Porcupine and Cobalt Stocks Information and Quotations on Request. Correspondence Solicited.

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We issue fortnightly a Financial Review which is of interest to all investors. A copy will be forwarded on request. Our Statistical Department will be glad to give full particus lars of any Security.

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For Sale Valuable vacant land. Highly suit-

ble for business purposes. For full A. M. Campbell

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PORCUPINE . . .

Full information furnished and orders carefully executed WARREN, CZOWSKI & CO. Traders Bank Building. Toronte as Broad Street, New York.

T.O. ANDERSON & CO. STOCK BROKERS

Members Toronto Stock

Exchange.

Orders executed for cash or

margin.
PercupineStocks bought and sold Fortnightly market review on request.

1 WELLINGTON ST. WEST Phones M. 464-465; 1467

the Dome people propose to put their townsite, it seems evident that there will be big business for South Porcupine Centre Townsite. It is understood the railway propose to make this one of their most important stations.

MILLING SHARES OFFER OPENING FOR INVESTOR

Campbell Flour Mills Company Has

management and the board of directors.

The first thing a prospective investor seeks to know about a new flotation is who are the men behind the enterprise, and upon their merit and integrity he bases his judgment. On this point a great deal of confidence is assured to the investing public in the names of Hon. Archibald Campbell, James A. Richardson (Kingston), D. A. Campbell, James Playfair, A. W. Campbell, James Playfair, A. W. Campbell, E. B. Thompson and N. H. Campbell.

These gentlemen bring to the management of the enlarged enterprise a wealth of experience, the result of years of practical participation in the management of the enlarged enterprise a wealth of experience, the result of years of practical participation in the management of guarantee the success of the new company.

Growing Flour Market.

Markets

Ains & Co. (J. G. Beaty), street, report the following few York cotton market. In this connection the new company for the mine thoroly, developed this, summer.

An open High, Low. Close. And the property buildings are safe, perty buildings are safe. The market of the mine thoroly, developed this, summer.

An open High, Low. Close. And the property buildings are safe, perty buildings are safe, the mine thoroly, developed this, summer.

An open High, Low. Close. And the property buildings are safe, perty buildings are safe, are safe, perty buildings are safe, perty buildings are safe, perty buildings are safe, are safe, perty buildings are safe, perty buildings are safe, are safe, perty buildings are safe, perty buildings are safe, are safe, perty buildings are safe, perty buildings are safe, are safe, perty buildings are safe, perty buildings are safe, perty buildings are safe, are safe, perty buildings are safe, perty buildings are safe, are safe, perty buildings are safe, perty buildings are safe, are safe, perty buildings are safe, are safe, are safe, perty buildings are safe, are safe, are safe, perty buildings are safe, are safe, are safe, are safe, perty buildings are safe, are safe, are safe, are safe, are safe, are safe, perty buildings are safe, are

Proved by Drilling

West Dome Testing the Property at Depth-Shaft Work Pushed

PORCUPINE CITY, July 10.—(From Our Man Up North.)—All along the big ridge that runs, thru the West Dome

6% INDUSTRIAL BONDS JOHN STARK & CO.

BUCHANAN, SEAGRAM & CO. STOCKS and BONDS Orders Executed on New York, Mont-eal, Chicago and Toronto Exchanges. 23 Jordan Street

STOCKS and BONDS Bought and Sold

H. O'HARA & CO.

Jembers Toronto Stock Exchange
30 Toronto Street, Toronto.

Phones Main 2701-2702. 15 shares Dominion Permanent Loan.
5 shares Trusts & Guarantee.
10 shares Standard Loan.
30 shares Sun & Hastings Loan.
20 shares Canadian Birkbeck.

J. E. CARTER, Investment Broker - - Guelph, Out J. P. BICKELL & CO. Members Chicago Board of Trade. Winnipeg Grain Exchange.

GRAIN FINLEY BARRELL & CO. Mombers All Leading Exchanges
Manufacturers Life Building
King and Yonge Streets edite

Erickson Perkins & Co.,

John G. Beaty New York Stock Exchange New York Cetton Exchange Chicago Board of Trade 14 King Street W. Toronto

GREVILLE& CO., COBALT and PORCUPINE 43 Scott Street, Toronto Tel. Main 2189.

EDWARDS, MORGAN & CO 18 and 20 King St. West, Toronto at Winnipeg, Calgary, Saska-toen and Moose Jaw. 246

when the saps.

Special credit is due to the hardy prospectors, who, perhaps more than others, were able to throw themselves into the breach and stand the brunt of the fight when all hope, at times, seem-

Tobacco Habit