

GERMANY'S NOTE LIKED BY "STREET"

New York Stocks Made a Substantial Recovery on Saturday.

BUYING WAS ACTIVE

Heavy Sales From Europe Were Absorbed Quite Readily.

NEW YORK, July 10.—To what extent today's substantial recovery of the stock market was due to the latest turn in this country's relations with Germany is largely a matter of conjecture.

The fact remains that the German note seemed mainly responsible for something more than a hurried rush to cover by the short interest.

In the initial dealing, gains of 1 to almost 2 points from yesterday's weak close were registered by the higher grade shares.

The advance was promptly offset by further sales for European account, which resulted in material reactions.

No sooner had fresh buying brought about another and more vigorous rebound, Union Pacific, Reading, New York Central and United States Steel leading the advance to the accompaniment of increased activity.

The entire list shared in greater or lesser degree of the strong close. Total sales amounted to 215,000 shares.

Some Weak Spots. During the mid-session while prices were wavering, new low quotations were made by Chicago and Northwestern.

Western and Rock Island, while New Haven fell below yesterday's minimum.

Missouri Pacific and others of the southwestern group showed disposition to retrieve recent severe losses.

American Coal Products added another 11 points to its phenomenal advance of the week, selling at 160, a gain of 24 points for the week.

Warren's loss of 2 points for the week was not conspicuous, but movements being especially narrow.

American Woolen was among the few weak specialties in the market.

Unfilled tonnage orders of the United States Steel Corporation, showing an increase of 43,000 tons over the preceding month, more than confirmed the most favorable forecasts and accounted for the steadiness of Steel in the face of other adverse conditions.

Good Bank Statement. Actual loss of cash by local banks for the week amounted to less than \$100,000 which was far below general estimates.

Loans contracted moderately, as against the previous week's enormous expansion and reserves decreased nominally.

There were more future sales of bonds at slight concessions. Total sales (par value) aggregated \$2,810,000.

NEW YORK STOCKS. Erickson Perkins & Co., 14 West King Street, report the following fluctuations on the New York Stock Exchange.

Table with columns: Stock Name, High, Low, Close, Sales. Includes Atchafalaya, B. & O., C. P. R., etc.

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A SECOND COBALT SAID TO BE IN SIGHT

Rumored Discovery of a New Silver Field in Albany River Country.

COBALT, July 11.—Rumors are current here of the discovery of a new silver camp, probably surpassing even the one here, in the Albany River country.

The exact location is being kept a close secret, but as far as can be learned, the camp is some 50 miles north of the Transcontinental Railway, about 450 miles west of Cochrane.

Prospecting parties are leaving here for the new field, and money has been despatched to finance parties from Fort Arthur. Any really authoritative statement of this supposed new find would cause a stampede from the various camps along the T. and N. O.

NEW YORK BANK STATEMENT. NEW YORK, July 10.—The statement of the actual condition of clearing house banks and trust companies for the week ending July 10, 1915, shows that they held \$162,711,250 in reserve in excess of legal requirements.

This is a decrease of \$1,250,750 from last week.

C. P. R. EARNINGS. MONTREAL, July 10.—C. P. R. earnings for week ending July 7, 1915, \$1,665,000; decrease, \$677,000.

Imperial Bank of Canada Head Office --- Toronto Capital Paid Up \$7,000,000.00 Reserve Fund 7,000,000.00

Table with columns: CLEARANCES, CHICAGO CAR RECEIPTS, NORTHWEST CAR RECEIPTS, CANADIAN FAILURES, PRICE OF SILVER.

BIG MOVEMENT OF NEW WHEAT

Prospects Frightened Bulls and Prices at Chicago Reacted Sharply.

EXTENSIVE THRESHING

Reports of Exceedingly Light World's Shipments Soon Lost Effect.

CHICAGO, July 10.—Prospects for a heavily increased movement of the new crop brought about sharper declines today in the value of wheat.

The market closed steady but 1-3 to 2-3 under last night. Corn suffered a loss of 1-4 to 3-8 to 1 to 1-8, and oats of 1-4 to 1-2 to 3-8.

In provisions, the outcome varied from 2-1-2 decline to a rise of five cents.

Reports that threshing was being pushed in southern Illinois and that cutting was general as far north as Bloomington, made the bulls in the wheat market decidedly uneasy, and led to selling on a liberal scale.

The ensuing break in prices forced the execution of many stop loss orders. Lowest quotations of the day were reached after word came that cash wheat in St. Louis had suffered a break of 8c to 12c a bushel on account of enlarged receipts and because of amplified arrivals expected next week.

Previous to the downward swing of the wheat market, a material advance had been scored here as a result of welcome rains in Kansas and Nebraska, and because of higher cables. The forecast, however, was for clearing weather, especially in Kansas and Nebraska. Gossip that world shipments for the week would be the smallest in seven years was soon lost sight of, and no attention at all seemed to be given to rumors of foreign buying.

Whatever export sales took place were said to have been chiefly due to the augmented rural offerings and to the consequent break in prices.

Other Grains Lower. Corn fell in sympathy with wheat and owing to somewhat improved crop reports. Shipping demand was not so active as heretofore.

Oats averaged lower, influenced mainly by other cereals. The recent urgent call from the seaboard was missing.

Liquidating sales weakened provisions in the session, packers bought ribs, but otherwise the market was without support.

BOARD OF TRADE Official Market Quotations

Table with columns: Commodity, Price. Includes Manitoba Wheat, No. 1 northern, No. 2 northern, etc.

NEW YORK COTTON EXCHANGE. Erickson Perkins & Co. (J. G. Beatty), 14 West King Street, report the following fluctuations on the New York Cotton Exchange.

Table with columns: Commodity, Price. Includes Open, High, Low, Close, etc.

NEW WHEAT ARRIVES. ST. LOUIS, July 10.—Fifty cars of new wheat arrived today.

LONDON STOCK EXCHANGE. LONDON, July 10.—The money market showed little change in rates. Discounts, however, hardened further on heavy subscriptions to the war loan.

PRIMARY MOVEMENT. Saturday, Last wk. Last yr. Receipts, Shipments, etc.

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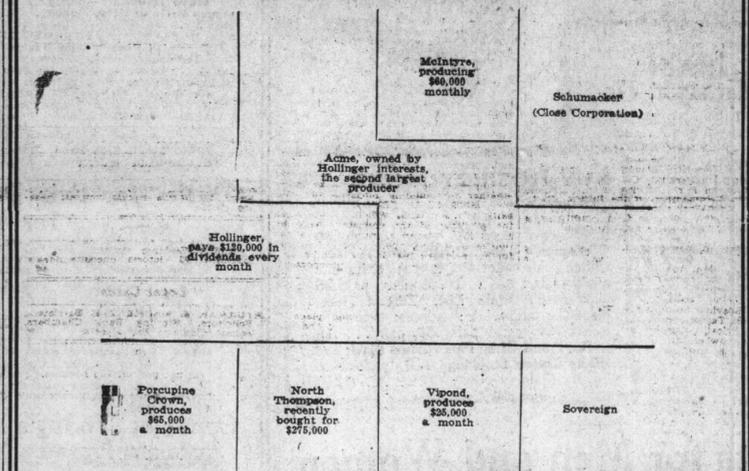
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PORCUPINE, the Land of Gold And in Porcupine, Sovereign Unquestionably the Best Located of the Undeveloped Claims.

With Three Vipond Veins Uncovered, 5000 Feet of Cross Trenching Done on Them, Machinery on the Ground Ready to Continue the Development Work, Sovereign Will Shortly Attract the Interested Attention of the Mining World.



Until it is producing the yellow metal, any claim is regarded as unproved. Yet sufficient work has already been done on the Sovereign to show that the Vipond veins continue in its territory.

The Early Investors in Mining Stocks Are the Ones Who Reap the Harvest

Hollinger was "put out" at \$3.50 for each \$100 share. It is now quoted at \$26.00 a share, and after having paid back the initial investment one and one-quarter times, pays 52 per cent per annum in dividends.

Sovereign Shares (Par Value One Dollar) Are Offered Now at Twenty-Five Cents.

Sovereign Porcupine Gold Mines, Limited, owns four claims outright, two below the one shown on the plan above, and one adjoining the Davidson mine. The Company has no liabilities. The proceeds from the sale of stock, less necessary expenses of selling, are, therefore, applicable for development work—to take out the gold which is known to exist.

The Directors are well-known business men, and include Mr. George C. Cream of Toronto, one of the largest hat manufacturers in the British Empire; Mr. W. J. McCormick, a wealthy retired wholesale grocer of this city; Mr. A. C. Thompson, president of Thompson & Sutherland, North Sydney, N.S.

The Company is interested only in making a mine—a real, every-day-in-the-year gold producer—and thus adding to the wealth of the Dominion—and the early purchasers of stock.

The Hollinger section of Porcupine, in which the Sovereign is so fortunately situated, is in its infancy. The surface has hardly been scratched. For every fortune thus far taken from that section, hundreds more are undoubtedly buried in the rock waiting to be blasted out.

Hollinger is undoubtedly a good investment at \$26.00 a share, but not so good as at \$3.50 a share. Sovereign, no matter at what price it may go, is a better buy today than it ever will be again.

We offer the unsold balance of \$300,000 of the \$700,000 Treasury Stock, par value One Dollar, at Twenty-Five Cents a Share. Stock will be delivered free of charge through any bank with draft attached. Mail orders promptly executed.

A. H. McNEAL CO. INVESTMENTS Twelve King Street East

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, G.V.O., L.L.D., D.C.L., President. ALEXANDER LAIRD, General Manager. JOHN AIRD, Ass't General Manager.

CAPITAL \$15,000,000 RESERVE FUND \$13,500,000

PANAMA - PACIFIC INTERNATIONAL EXPOSITION SAN FRANCISCO, CAL. FEBRUARY 20TH, 1915, TO DECEMBER 4TH, 1915

This Bank, having its own branch at San Francisco, Cal., is able to offer special facilities to visitors to the Panama-Pacific International Exposition.

Drafts, Money Orders and Travellers' Letters of Credit issued payable at any of these places.

LIVE MEN WANTED

We want a LIVE MAN in every city in Canada to call upon prospective investors. No canvassing. Experience in selling securities desirable, but not necessary.

A. H. McNEAL & CO. INVESTMENTS TORONTO

FINANCIAL ANNOUNCEMENT. We take pleasure in announcing the opening of our Stock Brokerage Office, in the Manchester Building, 33 Melinda Street.

DOMESTIC SECTION. Properties in this section are rapidly improving. Write for information. ROBERT E. KEMERER

PETER SINGER. Member Standard Stock Exchange. Mining and Industrial Stocks bought and sold on commission.

G. S. MERSON & CO. Chartered Accountants. 16 KING ST. WEST. Phone—Main 7014.

JAS. P. TIGHE & CO. (Twenty-four years in Wall Street). Correspondents: Peabody, Libbey & Co. Members Consolidated Stock and Produce Exchange, Pittsburg, Pa.

FUNDAMENTALS RIGHT, A BOOM TO FOLLOW. New York Brokers See a Wave of Prosperity in Sight.

Can any one doubt that America is the land of plenty? Is it about to come into a greater measure of prosperity than it has ever known?

Crop and mining booms this year. Corn alone being backwash of the stock which largely increased in numbers last year, should show a further great increase in 1915.

NEW YORK COTTON EXCHANGE. Erickson Perkins & Co. (J. G. Beatty), 14 West King Street, report the following fluctuations on the New York Cotton Exchange.

MONTEAL GRAIN AND PRODUCE. MONTREAL, July 10.—There is no improvement to note in export grain trade and the market in consequence in this respect dull.

LIVERPOOL PROVISIONS. LIVERPOOL, July 10.—Hams, short cut, 14 to 16 lbs., 67s. Bacon, Cumberland, 26 to 30 lbs., 72s; clear bellies, 14 to 16 lbs., 66s; long clear middles, light, 25 to 34 lbs., 69s; long clear middles, heavy, 25 to 40 lbs., 68s; short clear bellies, 16 to 20 lbs., 69s; shoulders, square, 11 to 12 lbs., 61s 6d; Lard, prime western, in tins, new, 44s; old, 45s; prime city, nominal; Australian in London, 55s 1/2d.

CHEESE MARKETS. BELLEVILLE, July 10.—At the cheese board today, 2156 boxes of cheese were offered. All sold at 14c.

COWANSVILLE, Que., July 10.—At the regular meeting of the Eastern Townships Dairyman's Exchange, held here this afternoon, 15 factories offered 575 packages of butter and 166 boxes cheese; 73 packages of butter sold at 23 1/2c; 165 packages unsold. Cheese offered at 14 1/2c; no sales.

ST. HYACINTHE, Que., July 10.—At the dairy board, held here today, all offerings sold, butter at 2 1/2c, cheese at 14c.