HARP SETBACK

tremely Favorable West Conditions Put Bulls at a Disadvantage.

ago, July 2—Heavy selling broad a sharp sebback today in the control of the contr

slear backs. 16 to 20 lbs., 221 ars, square, 11 to 13 lbs., 184 6d., prime western in tierces, 1850 can refined, pails, 155s 6d. ntine, spirits, 150s., common, 50s. ileum, refined, 2s 1½d. kerosene, No. 2, 2s 2½d. s

WINNIPEG GRAIN MARKET

ONTREAL PRODUCE MARKET

EGG MARKET VERY FIRM.

WOOL MARKETS.

C DEFINITE ACTION OR DUNVEGAN RAILWAY

monton, Alta., July 2.—The fate e Edmonton, Dunvegan & Britolumbia Railway is still in aboyJuly 1 was the time limit set of the set of the

P YOU OUT TTOM DROPPED TRIED TO GET RE MARGIN COULDNT TE YOU



SATURDAY MORNING JULY 3 1920

Local Mining Market Closed as It Opened, Dull and Featureless.

SILVER WAS LOWER

MINING REQUIRES * **MORE ASSISTANCE**

B. C. Government Has Started New Program to Prospect Country.

The government of British Columbia is making a determined effort to promote the mining industry of the province. They have grub-staked, and have now working nearly fifty prospecting parties in various portions of the province. Prospectors are supplied with money and provisions, and are given the usual interest in all their discoveries. In this way it is expected that a great impetus will be given to the development of the mineral resources of the province.

It is high time that the government of Ontario should give intelligent aid to our mining industry. As lately pointed out by Alfred R. Whitman, the noted mining geologist, our progress has been largely the result of chance. Railroads intended to encourage agriculture have unexpectedly opened up great mineral areas. Mr. Whitman shows our dependence on adequate transportation. The greatest activity is convenient to railways. In fact, our experience shows conclusively that a broad and liberal policy of railway construction is essential to increased progress.

Ontario is by far the greatest matal

Ontario is by far the greatest metal mining province of Canada, and its present pre-eminence can be greatly increased. Prospecting and railway building in British Columbia are more difficult and expensive than here, because our older formations have been greatly weathered away, whereas the younger rocks near the Pacific coast still largely retain their mountain forms. Furthermore, our gold deposits are on a much larger scale. They are deep-seated and permanent. It is not probable that the Rocky Mountain region will ever have a mine equal to the Hollinger Consolidated and other properties in Ontario. Deposits were rapidly formed in the west, and in comparatively recent geological time. With us the accumulation of gold began at a much earlier period, and continued for a much longer time; hence our greater volume of ore.

What northern Ontario wants is adequate facilities for transportation and adequate supplies of labor. The flush times begotten of the war will soon be over. Then gold mining will be the most profitable industry, and we may expect much capital from the United States and Britain. It is to be hoped that the Drury government will meet the exigencies of the situation in a liberal spirit. A wise policy of railway building would in a few years increase the annual output of metals from \$60,000,000 to \$200,000,000.

S. R. C.

Call Cago Gossip.

A. L. Huddon & Co. had the following it the close;
A. L. Huddon & Co. had the following the close;
Chicago, July 2.—Corn. Distinctly favorable twenty for the growing trape of corn and in the close;
Chicago, July 2.—Corn. Distinctly favorable twenty for the growing trape of corn and in the deferred deliveries, this condition the deferred deliveries, the condition the deferred deliveries, the condition the deferred deliveries. Condition the deferred deliveries, the condition developed attempted Gossian and lower the order and the condition during the condition developed than any, as of June 23, shows the following changes:

Berlin, July 2.—The weekly statement of the Imperial Bank of Germany and the growing changes:

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Berlin, July 2.—The weekly statement of th

GREATER STRENGTH IN STOCK MARKET

Call Money Easier and Good Prospects of Moderate July Reinvestment.

New York, July 2.—The stock market was stronger and more active to-day than at any previous session of the week, thereby upsetting the calculations of those who had anticipated further duiness because of the approaching protracted recess. The ease of call money, more favorable industrial advices, and signs of a moderate July reinvestment movement were foremost among the factors that stimulated the list to highest levels of the week after an early period of hesitation.

Haven and Southern Railway were in demand.

Food, 'tobacco, leather and textile shares had their intervals of prominence and strength. Vanadium Steel Mexican Petroleum, Baldwin Locomotive and United States Rubber were among individual stocks to show substantial improvement at the end, their gains ranging from 2 to 5 points, Sales amounted to 465,000 shares.

The foreign exchange markets were featureless, but the weekly statements of the Bank of Engiand excited unusual interest because of the decline in liability reserves from 15.2 to 8.49 per cent, the lowest ratio reported in more than fifty years. Distinct firmness was shown by the bond market, including Anglo-French 5's and the new Belgian 7½'s. Total sales (par value), \$11,800,000. Old U. S. bonds were unchanged on call.

TO SAMPLE CLAIMS

Dr. Cooke Released From Ottawa to Examine Associated Goldfields.

Dr. H. C. Cooke of the geological survey of the department of mines, Ottawa, has obtained leave of absence in order to make a special study of the various properties of the associated gold fields of Larder Lake. This work will require some time, in fact it is not expected that the work will be completed in less than a year from the time Dr. Cooke regan his examination of the property.

of the property. It is believed that 10.000 assays will be made and an exhaustive report presented to the company. This report will in all probability determine the future of the property.

Dr. Cooke is a geologist of such unquestionable standing that no one will hesitate to accept his conclusions.

Rocks so high in carbonates as those found on the Associated have not proved productive in any part of Ontario. They cover considerable areas at Porcupine, Matachewan, West Shining Tree, and in practically every gold field in Ontario. In view of this condition Dr. Cooke's report will have an important bearing on the gold mining industry of the province.

Glazebrook & Cronyn report exchange rates as follows:

Buyers. Sellers. Counter.

N.Y. fds... 14½ 14½

Mont. fds... par. par. ½ to ½

Ster. dem... 451½ 452

Cable fr... 452½ 453

Rate in New York, 3.95½, demand sterling.

Atton in a liberal spirit. A wise policy of railway building would in a few years increase the annual output of metals from \$60,000,000 to \$200,000,000.

S. R. C.

MORE DRILLS WORKING

ON THE DOME EXTENSION

H. B. Wills & Co., in their weekly letter, say: Evidently the Dome direction was a contract has been made with the Dominion Diamond Drilling Co. to do \$0 days' drilling.

This is in addition to the Domes' and Grilling or the output of matchy look and the option held by September axis, and the close arising and the country in the desired hat at \$00 feet the Crills have passed thru the edge of the downward extension of the big or body developed over a width of nauty 100 feet at the 600-foot level. At a depth around 1,200 feet a strike of importance is looked for because sological conditions are said to be ideal. The feeling in Percupine is Dome will take up its piption on Dome Extension. This stock is quoted at \$4.000 feet at the consease \$4.54,51,000; builton, imperial 185.

CHICAGO G68SIP.

A. L. Hudsen & Co., bad the following that the closes & Co., bad the following changes: Total control, and the close of the following changes: Total control, and the close of the following changes: Total controls at \$4.000 feet at the following changes: Total controls. At the depth around 1,200 feet a strike of importance is looked for because \$4.54,51,000; builton, increased \$4.54,51,500; builton, increased \$4.54,51,500; builton, increas

Record of Yesterday's Markets

TORONTO STOCK EXCHANGE. STANDARD STOCK EXCHANGE.

Petrol 31/4
Ajax 124

Ajax 41

Eureka 41

Total sales, 45,900.

Silver, 89%c. STANDARD SALES.

do, preferred.
Shredded Wheat
Spanish River co
do, preferred
Steel of Canada c
do, preferred. Silver—

Silver—

Adanac ... 2½ ... 2% ...

Pet. Lake ... 12 ...

Timisk ... 34 ...

Trethewey ... 29½ ...

Oil and Gas—

Vacuum Gas ...

Vacuum Gas ...

193

MONEY AND EXCHANGE

Paris, July 2.—Trading was quiet on State Bourse today. Three per cent. rentes. States 13 centimes. Five per cent, loan. States 35 centimes. The dollar was quoted at 11 francs 93 centimes.

MERGER STOCKS FIRMER

Toronto stock market has developed into a purely traders affair in which the public participation is quite limited. Local speculators are taking some interest in the Montreal specialities and the margined accounts in these are mostly carried in the eastern city. Yesterday's market showed no definite change from those immediately preceding it. There was no unison of movement and any small changes in the older listed speculative stocks had no special meaning. The merger stocks were firmer, both Steel Corporation and Steamships Common, being dealt in or quoted at over a point advance. The change in the deal making the preferred stock given in exchange cumulative was supposed to account for this better market. Brazilian remained as much a mystery as ever. The price dropped to 42 in Montreal, but the support remains intact above this figure. The last earnings published, the quite satisfactory, are evidently not a present stimulant. Breweries and Brompton were quite prominent in the unlisted department and claimed most of the day's speculation. In the listed issues the business was narrowed down to a total of about 450 shares. Investments were quiet and none too firm.

Kaministiqua Pulp Company
To Build in Port Arthu

composed in ple, has leased 16 acres from the Port Arthur parks by, and industrial section of the city, and will proceed at one tion of a 80-ton-per-day ground wood pulp mill.

COBALT SHIPMENTS

Cobait, Ont., July 2.—Shipments from the Cobalt Company were light in the week ending tonight, only four cars of ore, aggregating about 141 tons, going out. Of these, Mining Corporation had two, with 129,370 pounds, and Nipissing and Timiskaming had one each, of 36,058 and 65,584 pounds, respectively. There were no bullion shipments.

NEW YORK STOCKS. A. L. Hudson & Co. report fluctua-tions on the New York Stock Exchange yesterday, with total sales, as follows: Op. High. Low. Cl. Sales. Allis-Chai, ... 37½ ... 100

UNLISTED STOCKS.

Port Arthur, Ont., July 2. The Kaministiqua Pulp & Paper Co., with a capitalization of \$1,000,000, and

| Dec. | | 824 | 834 | 804 | 804 | 80 | 83 | 83 | 804 | 804 | 83 | 83 | 804 | 804 | 83 | 83 | 804 | 804 | 83 | 83 | 804 | 804 | 83 | 83 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 | 804 |

NAT. BREWERIES MONTREAL LEADER

Nearly Seventeen Thousand Shares Are Sold-Brompton Also Strong.

Montreal, July 2.—National Breweries again monopolized the market in listed securities in today's local stock market, the turnover approaching 17,000 shares. The stock opened three points up from Wednesday's close, mounted a further two to 70, and cased at closing to 68, leaving a net gain of three points. Brompton was another strong feature, moving to a new high of 141, and closing there, a net gain of 4 points. Spansing there, as the gain of 5 points. Spansing there, as the gain of 5 points. Spansing there issues were strong.

Other stronger stocks were Sugar, Lyall, Glass, Shawinigan and Steel of Canada, with gains of from fractions to a couple of points. Wayagamack lost 214, points, at 12814.

Total cales: Listed 27.590; bonds, \$8500; vouchers, 100.

BOARD OF TRADE

Manitoba Wheat (in Store Ft. William).
Shipment).
No. 1 northern, \$3.15.
No. 2 northern, \$3.12.
No. 3 northern, \$3.08.
Manitoba Oats (in Store Ft. William).
No. 3 C.W., \$1.80.
No. 3 C.W., \$1.29.
Extra No. 1 feed, \$1.29.
No. 1 feed, \$1.26½.
No. 2 feed, \$1.26½.
Manitoba Bariay (in Store Ft. William).

Anitoba Barley (in Store Ft. No. 3 C.W., \$1.82, No. 4 C.W., \$1.52. American Corn (Track Toronto, Promp Shipment, No. 3 yellow, \$2.40, nominal. Ontario Oats (According to Freights Outside,) No. 3 white, nominal.

Ontario Wheat (F.O.B. Shipping Poir Maiting, \$1.84 to \$1.86.

Barley (According to Freights Outside,)
Maiting, \$1.84 to \$1.86.
Buckwheat (According to Freights Outside,)
No. 2, nominal.
Rye (According to Freights Outside,)
No. 3, \$2.20 to \$2.25.
Manitoba Flour (in Cotton Bags,)
Government standard, \$14.55, Toronto.
Ontario Flour (in Jute Bags, Prompt
Shipment.)
Government standard, \$12.90, nominal,
Montreal; nominal, Toronto.
Milifeed (Car Lots, Delivered Montreal
Freights, Bags incuded.)
Bran, per ton, \$52; shorts, per ton, \$61;
good feed flour, per bag, \$3.75 to \$4.
Hay (Track Toronto.)
No. 1, per ton, \$31; mixed, per ton, \$27
Straw (Track Toronto.)
Car lots, per ton, \$15 to \$16.
Farmers' Market.
Fall wheat—No. 2, nominal.
Spring wheat—No. 2, nominal.
Goose wheat—No. 3, nominal.
Barley—Maiting and feed, nominal.
Oats—Nominal.
Ree—Nominal.

North American Pulp & Paper

PRELIMINARY figures of forthcoming Annual Report now available.

The present year should make this corporation one of the most prosperous paper companies in the Dominion.

Write for our Special Letter on the Annual Re-

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Buyers of PEAS, GRAIN and SEEDS Send Samples. WEST'S CROP OUTLOOK

AVERAGES UP GOOD Winnipeg, July 2.—(By C Nominal.
Nominal.
Timothy, mixed and clover,
CHICAGO MARKETS.

Hudson & Co., Standard Bank report the following prices on ago Board of Trade:

Open, High. Low. Close. Close.
217 2181/2 2151/2 2161/2 2161/2 1891/2 171/4 188 1691/2 1894/2 1894/2 1894/2 171/4 188 1691/2 178 1691/2 1711/4 188 1691/2 178 1691/2 178 1891/2 1711/4 188 1691/2 178 1891/2 1711/4 188 1691/2 178 1891/2 1711/4 188 1691/2 178 1891/2 1711/4 188 1691/2 178 1891/2 178 1

Find of Copper and Silver Is Made in Cape Breton



Send For a Copy of The Mining Digest Which Contains Latest Information About the Mines

K EEP IN TOUCH with interesting developments in the mining camps of Northern Ontario by reading The MINING DIGEST, published in the interests of mining investors.

THIS IS AN opportune time to purchase selected mining stocks, because prices are ridiculously low in comparison with the well-known merit of these companies. The gold stocks are especially attractive because of the stability given by the fixed, non-fluctuating value of the vellow metal together with the gradual of the yellow metal, together with the gradual increase in its purchasing power by the decline in commodity prices. The gold stocks should boom this fall. They should be bought now.

Please aend me Copy of THE MINING DIGEST