976 4519 46 4516 46 70 66 ...

Another Stock Dividend

## ANTS HOLL

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on Burns, Ki

OOL PRODUCE.

western, in these prints, 1836, prints, 1836, prints, 1836, prints, 1836, prints, 1846, prints, 1846

O LIVE STOCK.

O LIVE STOCK.

bigs. \$12.75 to \$14.50.

ts. 2,000: compared with
it to best yearling steem,
grassers and strong to
rn feds. largely 25c to 50c
stock and caners, strong
others slow, steady;
ndy butcher bulls, mostly
to 50c higher.
ts. 7,000: bulk receipts
es: native stock steady;
50; compared with week
put steady; yearlings and
te 75c to \$1 higher: ewes,
er; feeding and breeding
25c higher.

PRODUCE MARKET. y 18.—The domestic trade is quiet Saturday, as was our. The milifeed situa-and the rolled oats mar-

t easterns, 27c to 26 5-16c. est creamery, 581/6 to Ge to 62c. wood palls, 20 4bs. not,

RKET REVIEW.

7—(Dominion Live Stock general situation conthe stock general situation conthe stock general situation conthe stock general situation conthe stock general stock g

and advancing, specials, a special, firsts, 550 to Sales of straight geth-



dining Market Dull, With Demand Largely Centred in

Golds.

DOME STOCK SCARCE

The mining market on Saturday was dull with sales of only thirteen thousand shares. Only three issues developed any activity, Dome Extension, V. N. T. and Trethewey. The former was the feature of the market, with a sale at 28, a rise of three cents from yesterday. A demand for Dome and Dome Extension has been in the market for some time, and this is thought to have come from inside interests. Outside buying has come into the market and this compelled saturday's advance. There is practically no Dome in this market, and the offerings appear to be purely tentative. Slings appear to the market and the offer tentative. Slings appear to the stocks.

DOME MAKES RICH STRIKE IN TEN FOOT WIDE VEIN

Howard Graham & Co. had the folwing whe from Cobalt on Saturday: in crosscut to Dome extension, vein

vey, says this week; Castle looks bigger

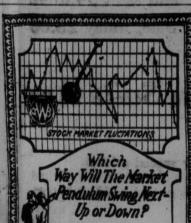
Average operating profits over eight months' period, \$1.38 per ton.

Mill is now treating from 110 to 120 ons per day. Best news on Teck Hughes ince last year.

LEAVE TO EXAMINE PARAGON HITCHCOCK

Silver Mine Is of Interest to New York Mining Men.

A. W. Scott, A. V. Bickford and several other mining men from New York, left last night for the Paragon-Hitch-cock silver mines at Wabun, Ont. While there they will make a careful examination of the property, and will probably formulate a scheme for more extensive development and the erec-



These are days of market influence. Political and other factors, during the next fow weeks, are going to have an important bearing on market movements. Will these influences be favorable or unfavorable? Are stocks going to move up or down?

It may be that, like many other investors, you are uncertain as to what course to follow in regard to your investments. You may not know which stocks are a purchase and are a purchase and which a sale. Or you may feel the need of expert guidance and assistance in your market operations. Whatever your needs as an investor or trader, this institution effers you a real, dependable service. "A SERVICE YOU CAN TRUST."

HAMITON BWILLS & CO.
Stocks and Bonds

## MONDAY MORNING JULY 19 1920 **NEW YORK STOCKS DULL AND HEAVY**

Crucible Steel Moves Up Sharply, But Forfeits Half Gain.

loss.

Week-end news dealt mainly with general business conditions, the mercantile agencies reporting a further tendency towards conservation in the staple lines of trade. The immediate future of commerce is dependent upon the attitude of the consumer, according to the views of leading business interests.

In crosscut to Dome extension, vein ten foot wide; downward extension of vein developed on upper level, so rich that two guards are placed over ore at every shift. This story lacks confirmation.

Manager Stewart Thorne, of Trethe-Manager Stewar

COBALT SHIPMENTS.

Five of the Cobalt mines shipped an equal number of cars of ore during the past week, which, according to official information received Saturday morning by Hamilton B. Wills & Co., Limited, weighed 384,727 pounds, or approximately 175 tons. As shown by the following summary, issued by the T. & N. O. Rallway, LaRose, Nipissing and Timiskaming were close together:

Cars. Pounds.

Total ..... 5

BANK PRESENTS ITS STAFF

CHICAGO GOSSIP.

A. L. Hudson & Co. had the following at the close:

Chicago, July 17.—Corn: Belated short covering and rather light receipts started corn higher. Market encountered selling by eastern houses, responding readily as new demand was of distinctly small proportion. Despite the decrease in receipts the cash market shows no strength. Deliveries on July contracts have totaled about one and a quarter million and there is probability of further deliveries before the month is completed. Thoro fore the month is completed. Thoro

HOLIDAY IN MONTREAL. Montreal, July 18.—The Montreal Stock Exchange was closed Saturday.

MONEY AND EXCHANGE.

## Record of Saturday's Markets

NEW YORK STOCKS.

A. L. Hudson & Co. report fluctuations on the New York Stock Exchange Saturday, with total sales, as follows:

Am. Af. Ch. 85% 85% 95% 85% 30 Am. B. S. 89

Am. B. S. 89

Am. B. Mag. 97%

Am. Can. 39% 39% 39¼ 39¼ 39¼ 60 Am. C. Oil. 42¼ 42¼ 42 42 50 Am. H. & L. 15% 16 15% 16 20 Opref. 88

Am. H. & L. 15% 16 15% 16 20 Opref. 88

Am. Int. Cp. 83¼ 11 15% 16 15% 16 20 Opref. 88

Am. Int. Cp. 83¼ 138% 38% 38% 38 Am. Int. Cp. 83¼ 138% 38% 38% 38% Am. T. & T. 93% 93% 93% 93% Am. Wool. 86% 88 86 87½ 1. Anaconda 55% Am. T. & T. 93% 93% 93% 93% Atchison 79½ Bald. Loco. 117% 117% 117 117% 6. B. Steel B. 88% 10 Can. Pac. 119 121 119 121 Can. Leath. 62% 63 62% 63 Ohand. Mot. 96¼ 97 96¼ 97 C.M. & S.P. 33% do. pref. 51¼ 51¼ 50½ 50½ Co. R.I. & P. 36% 37 36½ 37 Chille Cop. 14% 10 Con. Leath. 62% 63 62% 63 Ohand. Mot. 96¼ 97 96¼ 97 C.M. & S.P. 33% do. pref. 51¼ 51¼ 50½ 50½ Co. R.I. & P. 36% 37 36½ 37 Chille Cop. 14% 10 Con. Pr. pf. 91% 92 Pf% 92 Cruc. Steel. 155 155½ 150 151½ C. C. Sugar 51% 51½ 50 151½ 50 151½ C. C. Sugar 51% 51½ 50 15 STANDARD STOCK EXCHANGE. NEW YORK STOCKS. 73 1/2 73 . 73 Ajax 41
Petrol 139
Silver, 89%c.
Total sales,13,070.

wey, says this week: Castle looks bigger and better every day. Conservatism is his middle name, so things must be humming. Survey for light railway to dowganda is nearly completed and estimates of costs ready.

La Rose shipped 90,486 pounds to the smelter this week.

It is officially announced large majority Teck Hughes bondholders are willing to give up their rights and accepting to give up their rights and Op. High. Low. Cl. Sales, 281/2 27 281/2 1,500 500 Silver—
Crown Res. 2234
La Rose 40
McKin Dar. 57
Trethewey. 30 304 30 304
Oil and Gas—
Petrol Oil. 135
Vacuum Gas 28
Silver, 89%c.
Total sales, 13,070.

NEW YORK COTTON,

A. L. Hudson & Co., 802-7 Standard
Bank Building, report New York Cotton
Exchange fluctuations as follows:

Open, High, Low, Close, Close, Willys-O.

Open, High, Low, Close, Close, Willys-O.

examination of the property, and will probably formulate a scheme for more extensive development and the erection of a mill.

This is the only silver mine in norther of the group insurance plan, covering practically everyone in their service, under which those continuously in their employ for one year and over are insured in steadily increasing amounts until the maximum amount of \$3000 is reached. This insurance, which was arranged without cost to any of those covered, is in addition to the pension fund, covering practically everyone in their service, under which those continuously in their employ for one year and over are insured in steadily increasing amounts until the maximum amount of \$3000 is reached. This insurance, which was arranged without cost to any of those covered, is in addition to the pension fund, covering aged and disabled members of the staff, as well as widows and orphans, and is one more evidence of the interest which the directors of the bank take in the welfare and future of those who work for the Bank of Hamilton.

WITH INSURANCE PREMIUMS.

CHICAGO MARKETS.

A. L. Hudson & Co., Standard Bank Building, report the following prices on the chicage Boacd of Trade: Prev.

Wheat—
Dec. ... 259 259½ 251 253 260

War. 263 263½ 255 257 264

Mar. 263 263½ 255 257 264

Wheat—
Open. High. Low. Close Close.

Wheat—
Dec. ... 259 259½ 251 253 260

Mar. L. Hudson & Co., Standard Bank Building, report the following prices on the chicage Boacd of Trade: Prev.

Wheat—
Dec. ... 259 259½ 251 253 260

Mar. L. Hudson & Co., Standard Bank Building, report the following prices on the chicage Boacd of Trade: Prev.

Wheat—
Open. High. Low. Close Close.

Wheat—
Dec. ... 259 259½ 251 253 260

Mar. L. Hudson & Co., Standard Bank Building, report the following prices on the chicage Boacd of Trade: Prev.

Wheat—
Dec. ... 259 259½ 251 253 260

Mar. L. Hudson & Co., Standard Bank Building, report the following prices on the chicage Boacd of Trade: Prev.

Wheat—
Dec. ... 259 259½ 251 255 257 264

Mar. 18 18 189½ 168½ 189½ 18

we has in the welfare and future of those who work for the Bank of Hamilton.

COMMERCE DIVIDEND.

At a meeting of the directors of the Canadian Bank of Commerce, held Friday 18.35 18.77 18.35 18.87 18.35 18.87 18.35 18.87 18.35 18.87 18.35 18.97 18.35 18.87 18.35 18.97

one and a quarter million and there is probability of further deliveries before the month is completed. Thoro liquidation of unnecessary holdings will make it possible to rally prices without much opposition, but at the same time there is nothing in the cronnews or the cash demand to warrant any protracted advance. Market gives indications of awaiting developments before taking any decided trend. Crop conditions will probably be of more influence than recently.

Oats: Unfavorable weather may rally prices to some extent, but the action of the market is to be found in the trend of corn prices.

Wheat: Offerings of cash wheat from the country were on a fairly general scale and at lower prices. Nevertheless the buying power in the futures was negligible. There is a possibility of higher temperatures in the northwest which may rally the market.

HOLIDAY IN MONTREAL.

Glenrock Oil
Gold Zone
Hecla Mining
Heyden Chemical
Livingston Oil
Radio
Mariand Refining
Mother Lode
New Mother Lode
New Mother Lode
North American Pulp
Omar
Philip Morris
Producers & Refiners
Ray Hercules
Rilly Morris
Producers & Refiners
Ray Hercules
Silver King
Simms Pete.
Skelly Oil
Submarine Boat
Silver King
Salt Creek Producers
Skelly Oil
Salt Creek Producers
Ton. Divide
United Pictures
United Profit Sharing
White Oil Corp.

SUGAR PRICES. The wholesale quotations to the retail trade on Canadian refined sugar, Toronto delivery, are now as follows, per 100-ib.

MONEY AND EXCHANGE.

Send TO-DAY for our latest special lettler, which expertly analyzes underlying investment and market expertly analyzes underlying investment and market conditions and points out the probable trends of the market during the immediate future.

HAMITONB WILLS & CO.

Stocks and Bonds.

Canadian National Pallway carning of the Canadian National Pallway carning of the Canadian National Pallway carning for the week ended July 14. —Wheat, spot, No.

Stocks and Bonds.

Canadian National Pallway carning of the core spot of the Canadian National Pallway carning of the choese boarded yegger.

MAMITONB WILLS & CO.

Stocks and Bonds.

Canadian National Pallway carning of the choese boarded yegger.

Mont to the probable trends of the market during the immediate future.

MINNEAPOLIS WHEAT.

SEVEN-CENT DROP IN WHEAT PRICES

Weakness In the Northwest States Exercises a Depressing Influence.

Chicago, July 18 .- Trading in wheat did not show much activity today. The weakness in the northwest states curbed the buying power and caused prices to break sharply. At the close, cents compared with yesterday's close. with final prices ranging from 31/2 c to 6c under initial quotations, with December \$2.58 and March \$2.58. Corn was off %c to 1%c, and cate were %c

to 4c lower. Provisions showed sub-stantial gains. The wheat market started reason-The wheat market started reasonably steady, owing to the spreading operations, but, as a whole, the market exhibited a weak tone. Commission houses were mainly on the selling side, and this caused a sharp break in prices. Country offerings of wheat to arrive were reported heavy, and liberal purchases to arrive were reported by many of the big elevator concerns. Claims of black rust damage received by some houses were offset by the weakness in the northwest markets. There was little speculative activity, and the lack of buying power was a

depressing factor.
There was mixed sentiment, with some disposition shown to cover shorts in corn on account of the big tures. The market, after a higher opening, due to ssattered buying, broke opening, due to saattered buying, broke sharply on commission house and stop order selling. Toward the close, there was a rally which carried the market close to the first quotations of the day. Oats showed a firm undertone, with a good class of commission house buying, the prices holding within a relatively parrow range.

tively narrow range.

Provisions were firmer because of a 10c to 15c advance in hogs. The trade was light, the features being the buying of lard by a leading packer.

COMPLETES SURVEY

1,100 Line Planned to Extend From

FOR LIGHT RAILWAY

Line Planned to Extend From

Elk Lake to Gowganda.

Captain Macdonald the well-known
railway engineer, has reutrned to Tothe northern light railway line from
Elk Lake to Gowganda, a distance
of 27 miles. The captain is now preparing his plans and field notes and
as soon as these are filed with the
government it is expected that construction will begin at both ends of
the line and an effort will be made
to have the road completed by the end
of the present year. It should materially reduce freight rates and expedite traffic to and from the mines.
In anticipation of its early completion the government have stopped In anticipation of its early comple-tion the government have stopped work on the wagon road on which at least \$500,000 has been spent within the past ten years. New York, July 17.—The board of directors of the Crucible Steel Company of America, at; a meeting here yesterday, declared a surther stock all to stockholders of record August 15.

This is equivalent, it was announced to 7 per cent, as the outstanding stock as of August 4, and is in addition to the stock dividend of 16 2-3 per cent, payable on July 31 to stockholders of record July 15, which was authorized at a directors' meeting, June 16.

HALIFAX STRIKE GOES ON

Halifax, N.S., July 18.—All hope, of an early settlement of the marine workers' strike was shattered late on

New York, July 17.—Trading during the short Saturday session was light and the market was practically unchanged over Friday's close. As phalt held at 70 1-4. Retail Candy soid at 14. Steamship moved up fractionally to 2.

White Oil was the strongest in the oils, moving up a point to 19. Merritt was fractionally stronger on the dividend announcement.

Toronto Railway Company

4/2% Sterling Bonds.

Also Notice of Redemption, Toronto Railway Company 4/2% Currency Bonds.

Notice is hereby given to the holders of the per sent. Sterling Bonds of the Teronto Railway Company that Bonds as follows, viz.:

306 Sterling Bonds, 2100 Each.

58 535 1484 2017 2411 3004 4049 4429 4990

White Oil was the strongest in the oils, moving up a point to 19. Merritt was fractionally stronger on the dividend announcement.

The mines were quiet.

C.P.B. EARNINGS.

Montreal, July 17.—Canadian Pacific earnings for the week chiding fic earnings for the week chiding July 14 were \$3,544,000. an increase of \$529,000.

SHOWS TRADE SLACKNESS.

London, July 17.—The British Indusfiral Court of London finds claim of engineering industries to wage advance of 6d per hour not established. The decision is said to effect 50 unions and award said to emphasize slackness of trade.

PRICE OF SILVER.

London, July 17.—Bar silver, 51%d per ounce.

New York, July 17.—Bar silver, 51%d per ounce.

New York, July 17.—Bar silver, 51%d per ounce.

CHEESE MARKETS.

There was no meeting of the St. Hyacinthe Dairy Roard yesterday, owing to the carters strike at Montreal.

Cornwall, July 17.—At the cheese control of the St. Hyacinthe Dairy Roard yesterday, owing to the carters strike at Montreal.

Cornwall, July 17.—At the cheese control of the St. Hyacinthe Dairy Roard yesterday, owing to the carters strike at Montreal.

Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall, July 17.—At the cheese control of the St. Cornwall of the St. Cornwall. July 17.—At the

Cornwall. July 17.—At the cheese board meeting today 59 boxes white sold at 28% and 2188 boxes colored sold at 28% colored were held last year; we e no sales.

Out:1483 2016 2225 3003 4015 4424 1933 593 also notice is hereby given to the holders of 41% per cent. Currency Bonds of the Toronto Rallway Company, that bonds as follows, viz.

80 Currency Bonds, \$1000 Each. 28 5-16c; 287 colored were held last year; we e no sales.

Farnham, Que., July 17.—At today's meeting of the Eastern Townships Dairymen's Association thirteen factories offered 891 boxes butter; 461 boxes sold at 58%c.

Belleville, July 17.—At the rospilar nave been drawn for redemption under the

Canadian Pulp and Paper Prosperity Well Founded

The increasing value of Canadian pulp and paper securities is not the result of temporary and artificial trade conditions. It is based upon the natural law of supply and demand.

The pulpwood reserves of the United States and other countries are becoming exhausted. It will be years before the Northern European forests are commercially workable. The only available commercial supply of pulpwood is now in Canada. And, as the demand continues and the supply grows less, the price will inevitably rise. This means larger earnings and greater profits to the holders of Canadian pulp and paper securities.

If you hold any pulp and paper securities, you should certainly read our bulletin *Investment Items*. It will keep you thoroughly posted upon the development of the industry.

Royal Securities LIMITED W. P. Nellis - Branch Manager

BOARD OF TRADE

No. 2 northern, \$3.12.
No. 3 northern, \$3.08.

Manitoba Oats (in Store, Fort William).
No. 2 C.W., \$1.17%.
No. 3 C.W., \$1.14%.
Extra No. 1 feed, \$1.13%.
No. 1 feed, \$1.12%.
No. 2 feed, \$1.12%.
No. 2 feed, \$1.12%.
No. 3 C.W., \$1.75.
No. 4 C.W., \$1.75.
No. 4 C.W., \$1.75.
No. 4 C.W., \$1.43.
Rejected, \$1.38.
Feed, \$1.38.
American Corn (Track, Toronto, Prompt Shipment).
No. 3 yellow, \$2.30, nominal.
Ontario Oats (According to Freights Outside).
No. 3 white, nominal.
Ontario Whest (F.o.b. Shipping Points.

Oats—Nominal.
Rye—According to sample, nominal.
Peas—According to sample, nominal.
Hay—Timothy and mixed and clover,

left this city yesterday after he had been waited upon by a committee of ex-service men, who told him never to return.

A.L. HUDSON & CO.

J. P. BICKELL & CO. Members Chicago Board of Trade Toronto Standard Stock Exchange GRAIN-COTTON-STOCKS Mining Securities, Curb Stocks Direct Private Wires to All Principal Exchanges 802-6 Standard Bank Building Toronto, Canada Phones M. 7374-5-6-7-8

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Real Estate and General Insurance
Brokers.

All Kinds of Insurance Written
Private and Trust Funds to Loan
26 VICTORIA STREET
Phones: Main 592 and Park, 667.

LOUIS J. WEST & CO. MINING SECURITIES Write for Market Letter. Confederation Life Building, TORONTO.

In Jute bags, Montreal; nominal, in jute bags, Toronto.

Millifeed (Car Lots, Delivered, Montreal Freights, Bags Included).

Bran, per ton, \$52.

Shorts, per ton, \$61.

Good feed flour, per bag, \$3.75 to \$4.

Hay (Track, Toronto).

No, 1, per ton, \$27.

Mixed, per ton, \$27.

Car lots, per ton, \$15 to \$16.

Fall wheat—No, 2, nominal.

Spring wheat—No, 2, nominal.

Goose wheat—No, 3, nominal.

Barley—Malting, nominal; feed, nominal.

Oats—Nominal.

NOTICE is hereby given that a dividend of \$2.00 per share for the quarter ending the 31st July, 1920, has been declared upon the Preference Stock of the Company, payable on August 2nd, 1920.

Walla Walla Wash, July 17.—E. R.
Oxmabee, non-partisan league speaker, left this city yesterday after he had been waited abon by a committee of By order of the Board.

J. A. DERHAM, Dated July 17th, 1920.

Gold is to be the subject of the next great boom

Industrial stocks have had their turn, so have the oils. Both are now quoted at prices far beyond the reach of the average speculator. On the other hand, there is every justification for a great upward movement in gold shares.

The mines are receiving a premium of about 15%, or the equivalent of the ruling premium on American money. This is an important source of revenue and represents on the average an added value of about \$1,50 to every ton of ore milled in the gold camps of the north. Furthermore, costs are decreasing because of the decline in price of materials used in mining. The gold mines are assuredly coming into their own. The industry is entering a period of prosperity probably unprecedented in history. If you want to make money, buy gold stocks of merit-and buy them now.

Our list of attractive gold stecks, maps, and copy of The Mining Digest will be sent to you upon receipt of attached coupon.

F.C. Sutherland & Co.

Please send me copy of The MINING DIGEST and place my name on your mailing re-

Stock Brokers
Members Standard Stock Exchange 12 King St. E., Toronto 211 McGill St., Montreal TORONTO PHONES: Main 6204 6205

Address ..... W. 65-7-19