Oranges

MARKET

72-5763

EACHES.

MARKET

Allam

VE SALES.

G, TORONTO.

existing prices just at the pre-

cars yesterday:
... at \$14.60; 14.60 lbs., at \$12.50.36.40; 9, 1110 lbs.,

\$7.50. \$10.75. at \$7.75. \$14.25; 2, 170 lbs.,

130 lbs., at \$14;

I. P. Kennedy Co.

egular commission at 150 other cattle, t these prices. For ers, weighing 1275 cwt.: another load, ad, 900 lbs., \$11.50; \$10.75; 1) 850 lbs., ommon cattle cost , Ltd., from \$8 to

ng sold 3 springers day at \$115 apiece; t \$10.10: 1 heifer, lbs., at \$10.50: 8 50: 14 stockers, 780 2150 lbs., at \$9.50: 1 bull, 610 bs., at 8.60.

14½c: 1, 180 lbs., 18c; 14, 2370 lbs., 1 12c; hogs, 18¼c, sheep and lambs

Hisey.
1 heifer, 940 lbs., at \$10.25; 1 steer, lbs., at \$8; 5, 5890 bs., at \$8,75; 1, 1310

Coughlin Co, rebett, Hall, Coughing lambs yesterday per lb.; 60 sheep at calves at 8½c to of hogs at 18½c lb.; & Son.

B. Shields & Son.

60 lambs at 23½c to 16½c lb., and to 16½c, and meves at 3½c to 12½s

llane,
the week bought
cost from \$8.50 to
eers, weighing 1100
m \$12.75 to \$13.25;
1900 lbs., cost \$9.50
imon cattle, 500 to
50 to \$8.25,
out two loads to
that the common to
tically unsaleable,
thoice, short-keep
demand.

near.
600 hogs at 184c
18½c weighed off;
neep, 10c to 14%c;

Coughlin Co. in Co. quote: Good ifers, \$13 to \$13.50;

2.75; common do., butchers, \$8 to

rn butchers, \$8 to vills, \$11 to \$11.25; to \$10.25; choice o \$11.25; good do., do., \$7 to \$8; can-eep, light clipped, ep and bucks, \$10 ing lambs, \$20 to 14 to \$16; medium fed and watered, \$18.50.

Hailigan. an submit the fol-

s, \$14.25 to \$14.75; .50 to \$13.85; choice o \$14; good butcher common butcher choice cows, \$10.59 0 to \$10.25; medium mon cows, \$7.25 to s \$6 to \$7; milkers \$140; choice lambs, s sheep, \$14 to \$15; \$13; heavy sheep, cs, \$15 to \$16; good nedium calves, \$12 fed and watered.

evack.

7 lbs., at \$8.75; 15, 43 lbs., at \$8; 11, 810 lbs., at \$9.25; 840 lbs., at \$8,50. lbs., at \$7; 1, 1140 lbs., at \$8.75; 1, 3 lbs., at \$7; 1, 850 lbs., at \$7; 1,

Dunn & Levack:

17; medium calves, calves, \$9 to \$12; 5; medium sheep, p, \$8 to \$11; choice to \$17.50; spring

11.-Cattle-Re-

LIVE STOCK.

Limited.

GOLD MINING TO Record of Yesterday's Markets BE ENCOURAGED

Straws, they say, show which way the wind is blowing.

With regard to the gold industry innumerable events have taken place within the last few months Can. Gen. Electric Canada Loco. con that can be regarded as "straws" which seem to in- c. P. dicate that very shortly government action will be forthcoming in the Allied countries to stimulate the mining of the "royal" metal.

peachable authorities on the situation have been quoted in regard to the essential nature of the constinued mining of gold tinued mining of gold.

should be sorry if for this reason there was a general relaxation in the efforts to produce gold. At no time has this country so much required the largest possible production of gold as at the present. Next to food and ammunition, gold is one of the most needed war essentials.

"In order to place the enormous amount of government bonds required to finance our war expenditures a large credit structure will inevitable be erected on our gold reserve, and it is necessary that those reserves, which are the foundations of the structure, shall be maintained on the broadest possible basis.

"The United States and its associates in the war are heavy purchasers of raw materials and other commodities for war, in neutral countries, and our war requirements make it quite impossible for us to pay our bills in those neutral countries as we have been in the habit of paying them in time of peace; viz., through the shipment of manufactured goods and commodities which those countries are anxious to buy from us. This means that a certain amount of the debt must be paid for in credit or in gold.

"The man or the community that maintains or increases its production of gold in the face of difficulties and discouragement, is performing a patriotic

been recognized as one of the foremost authorities on the gold situation.

In a recent article on gold, Mr. Jennings stated, Abitibi Power com...... Should the obtainment of new gold cease while Brompton com..... drafts on the old coins are vastly increased, the whole storage battery of gold energy may so get out of adjustment as not to do useful work and gold would become demonetized, and the accumulated energy of centuries past, locked up in old coins, become inert and valueless. Should all gold mining stop or very radically diminish, this would be the result."

The production of gold has declined seriously within the last two years. Representations have been made on behalf of the great gold mines of the Rand fields in South Africa, where 40% of the annual gold Dome Extension ests have already been down to Ottawa on the same West Dome Cons. mission.

Latest reports state that a committee has been formed in Washington which has for its purpose the encouragement of gold production. Suggestions already considered are said to include the giving of a bonus for gold production and the elimination of war taxes.

There is a growing conviction prevalent that concerted action to rehabilitate the gold mining industry is forthcoming.

MONTREAL STOCK EXCHARGE.

(Supplied by Heron & Co.)

Stock— Op. High. Low. Close. Sales.

Asbestos ... 15

Asbestos ... 15

Asbestos pfd... 54½. 55½ 55½ 54 54 8

Brompton ... 55½ 55½ 55½ 54 54 8

Can. Cem. ... 60¼ 60½ 60½ 50½

Can. Loco ... 50

Can. Loco ... 50

Can. S.S. V.T. 41½ ... 25

Can. S.S. V.T. 41½ ... 25

Can. S.S. pfd. 76 ... 55

Dom. Steel ... 61 61 60¼ 60¼ 190

Dom. Iron pf. ... 12½ 13½ 13 13 65

Spanish R. ... 12½ 13½ 13 13 65

St. of Can. ... 65 65 64¼ 64½ 290

War loans—
do., 1925 ... 95½ ... \$1,000 Latest reports state that a committee has been

dustry is forthcoming.

In this event the gold securities of Canada will be among the first to benefit. At present rock-bottom prices the speculative possibilities of the gold stocks cannot be ignored.

Isbell, Plant & Co., Standard Bank Building Liverpool. July 11.—Cotton futures closed quiet. New contracts—July, 21.83; August, 29.67; September, 19.68; October, 19.18; November, 18.95. Old contracts (fixed prices)—July, 20.82

Porcupine Crown
Porcupine Gold
Porcupine Imperial
Porcupine Tisdale
Porcupine Vipond STANDARD SALES.

Gold— Op. Elliott Kirk. 32 Holly Con. 4.65 McIntyre . 128 P. Vipond. 138 7 301/2 30% 301/2 ...

NEW YORK STOCKS, J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in New York stocks, as follows: Trunk Lines and Grangers—

Op. High. Low. Cl. Sales. Coalers—
Coles. & O. 57 57 5612 57 700 Col. F. & I. 46 46 4514 4514 880 Penna. 43% 46 45% 45% 806 Reading 91% 91% 89% 89% 23,800 Bonds— 92% 92% 92% 92% 23,700 Industrials, Tractions, Etc.—

TORONTO SALES.

UNLISTED STOCKS.

MINES ON CURB.

MONTREAL STOCK EXCHANGE.

NEW YORK COTTON.

Anglo-French 92% 92% 92% 92% 23,700 Industrials, Tractions, Etc.—
Alcohol ...121% 122% 121% 1221% 800 Industrials, Tractions, Etc.—
Alcohol ...121% 122% 121% 1221% 800 Industrials, Tractions, Etc.—
Alcohol ...121% 122% 121% 1221% 800 Industrials, Tractions, Etc.—
Alcohol ...121% 122% 121% 1221% 800 Industrials, Indu

Closing prices yesterday in the Cobalt and Porcupine stocks on the New York Curb, as supplied by Hamilton B Wills, in the Royal Bank Building, were as follows:

ST. LAWRENCE DIVIDENDS. Montreal, July 11 .-- A dividend was rer cent. and 1 per cent. bonus; ali) on the preferred 1 3-4 per cent. for the quarter ending July 31. Both are payable Aug. 1 to shareholders of re-

By a Properly-Drawn Will You do not put your property beyond your control while you live—but
You do provide for the responsible administration of your estate after your death.
Now—while you are in the prime of physical and mental vigor—is a good time to attend to this important matters. Pakional Trust Company Limited

18-22 King St. East

TORONTO

SHARP ADVANCE BY ELLIOTT-KIRKLAND

Twelve-Point Gain is Leading Feature of the Mining

Elliott-Kirkland's 12-point rise stood out as the chief incident in yesterday's mining market. There is little Elliott-Kirkland stock floating about, and the response to some substantial buying orders was impressive. Opening at 32, four points above the previous quotation, the stock moved up easily to 40, closing at the top. It is stated that interests close to the management have had their good opinion of the property materially strengthened by a recent visit, and that the buying orders, amounting to 5,550 shares, came largely from this source.

The market in general bore the professional stamp it displayed on the preceding day, further attempts being made to depress certain issues including McIntyre. Offerings of this stock were well taken, however, and at 1.28 were well taken, however, and at 1.28 a loss of only a point was shown. The

ing McIntyre. Offerings of this stock were well taken, however, and at 1.23 a loss of only a point was shown. The floating supply of McIntyre has been largely reduced during the past month, and the heavy accumulation will be strikingly shown when the inevitable sharp upturn, whether it be soon or late, is brought about. Hollinger was easjer at 4.65 althe it is recognized that the standard of labor efficiency at both the McIntyre and Hollinger has been raised by the acquisition of skilled and reliable workers from the Teck-Hughes and other properties which have laid off employes.

Lake Shore Firm.

Lake Shore remained firm at 63 bid and 65 asked. It is believed, altho no official intimation has been made public, that Lake Shore will declare a three per cent. dividend next month. Schumacher was also firm at 19 bid, offerings having dried up some time ago. Vipond was strong at 13 3-4, but Thompson-Krist, was 3-8 lower at 64. The drift on this property is stated to have advanced 25 feet during the past week, showing an overage value of \$14 to \$15 to the ton. Some confusion appears to have been created in the public mind by the announcement some weeks ago of the winding up of the Krist-Thompson, the holding company, shareholders of this company receiving three shares in the Thompson-Krist for one in the holding company. An impression has unfortunately been given in some quarters that the Thompson-Krist is in process of being wound up, an idea which is, of course, quite erroneous. Kirkland Lake was steady at 27 bid. This stock is almost entirely held by insiders, and it is pointed out that the price could be readily advanced if those in control cared to do so.

The Cobalts were, as a class, rather heavy. Adanac was under some pressure and lost 3-4 at 71-2 altho systematic progress toward the children and lost 3-4 at 71-2 altho systematic progress toward the children and lost and the children and lost 3-4 at 71-2 altho systematic progress toward the children and lost 3-4 at 71-2 altho systematic progress toward the ch

heavy. Adanac was under some pres-sure and lost 3-4 at 71-2 altho syssure and lost 3-4 at 71-2 altho systematic progress toward the objective point on the property is being made. Beaver also sold 3-4 lower M 231-4, but was still well above the low of Wednesday. This company has about finished with its capital expenditure on the Kirkland Lake property, and there still remains a substantial balance in the treasury. Further liquidation of La Rose broke the price two points to 36. Ophir has not responded as might have been expected to the announcement of the new financing, and was off 5-3 at 61-2. Timiskaming was 1-4 down at 301-2. McKinley-Darragh was firmer at 39 and Mining Corporation again sold at 3.00.

PLATINUM ON PEACE RIVER?

Edmonton, July 11.—Dr. W. L. Ug-low, of the Canadian Munitions Re-sources, has returned from an extended trip up the Peace River on a quest for platinum. He will not speak of re-sults, but the need of the mineral is urgent when it is remembered that Canada only produced fifty ounces of platinum last year.

KERR LAKE IN JUNE.

Kerr Lake Mining Company produced in June 215,029 ounces of silver. This compares with 268,213 ounces in May, 201,633 ounces in April, and 207,-

PRICE OF SILVER. London, July 11.—Bar silver, 48 13-16d. New York, July 11.—Bar silver, 99%c.

Business on Small Scale and New York Break Has Little

Montreal, July 11.—A general decline in New York stock was of slight influence in Canadian markets, some selling of Steel of Canada and Dominion Steel Corporation furnishing about the only examples of sympathetic movement with the larger market. Steel of Canada sold off from 65 to 64%, a net decline of %, with allowance for the dividend, but bids were lowered to 64 at the close, against 65% the previous day. Dominion Steel weakened from 61 to 80%, but at 80% bid at the close was, in fact, %-point higher than on Wednesday. Business in both stocks was quite light, less than 300 shares of Iron coming on the market. The only large change on the downward side was a decline of 6 in Assestos common, which sold at 15, but the previous sale, on which the change was based, went thru more than a month ago. Asbestos preferred was ½ lower, at 50%; Dominion Textile 1½ lower, at 50%; Dominion Textile 1½ lower, at 38½. These were the only declines registered in the list of active stocks.

Business in bonds was scattered over half a dozen issues, but was small in volume. Asbestos fives, which rose sharply on Wednesday, reacted 1, to 72. Wayagamack sixes were 1 higher, at 76, and Cedar Rapids fives ½ higher, at 84. Total business today; Shares, 1299; unlisted shares, none; bonds, \$11,200.

MONEY AND EXCHANGE

London, July 11.—Money, 2% per cent. Paris, slub; 17-rading was quiet on the bourse today. Three per cent. rentes, if rances 80 centimes for cash. Exchange on London, 27 frances 15½ centimes. Glazebrook & Cronyn, exchange roles, report closing exchange rates yesterday as follows:

Buyers Sellers. Counter. Montreal funds. par. par. 3 to 3½ sterling demand. 455.75 455 489

Sterling demand. 455.75 456 489

London, July 11.—The weekly stat:
ment of the Bank of England shows the following changes: Total researed £644,500, public deposits demand. 460, public deposits increased £644,500, operation of the bank's reserve increased £148

Hamilton B. Wills received the following wire at the close of the New York Curb market yesterday. The market was largely a professional affair today and was generally quiet and reactionary. In the industrial list Wright-Martin, Curties and Aetna resisted selling pressure very well, while United Motors sold down to 32 and General Asphalt eased off a point from yesterday's close. Pierce Oil sold down to 17% and Island Oil to 4, while Gienrock and Cosden were firm.

UNLISTED STOCKS

FOR SALE

HERON & CO.

VICTORY BONDS

5-year Bonds, due 1st December, 1922. 10-year Bonds, due 1st December, 1927. 20-year Bonds, due 1st December, 1937.

Price: 991/2 and Interest

Free from all income or other taxes imposed by the Parliament of Canada.

Victory Loan Booklet and full information on request.

A. E. AMES & CO.

Get the Latest

TEMISKAMING TRETHEWEY LAKE SHORE Also on Leading COPPER AND OIL STOCKS

Sent Free Upon Request

1504 Royal Bank Building

HEAVY DEMAND FOR WAR LOANS

Record-Breaking Transactions in First Issue on Toronto Exchange.

Heavy purchases of the first war

the second issue and moderate dealings in the third, made up the larges volume of trading in the war loans on the local exchange for the year to date and easily overshadowed the rest of the market. While mortgage companies have been steady buyers of the war loans, it is understood that the bulk of the buying in the 1925 issue, totaling \$102,100, was on behalf of private investors. The closing was firm at 96%, an advance of ½, with 95% bid for more and 96 asked. The 1931 loan was ½ higher at 95, and the 1937 issue at 93% likewise was ½ better.

In stocks, interest centred in Brazilian, Steel of Canada and Petroleum. Brazilian was again in rather free supply, breaking ½ to 33%, while the bid fell at the close to 33½. Steel of Canada, ex-dividend 1½ per cent, was marketed at 64½, as against 65%, the previous quotation several days ago on volume of trading in the war loans on previous quotation several days ago on a cum-dividend basis, showing virtua cum-dividend basis, showing virtually no change. Petroleum opened strong at 14.75. but broke to 14.50, its met gain being reduced to 10c a share. The recession was in sympathy with unsettlement in the New York market. Dominion Iron at 60% was off ½, being apparently under the influence of the weakness of U.S. Steel. Cement was also ½ lower at 60%. On the other hand, Russell common at 76 and Russell preferred at 31 each showed a point advance, while Steamships common at 40% and Steamships presented. common at 40 1/4 and Steamships pre-ferred at 75 1/2 also exhibited fractional gains. Barcelona was unchanged at

The day's transactions: Shares, 687; war loans, \$138,100.

MONEY AND EXCHANGE

BANK OF FRANCE

Paris, July 11.—The weekly statement of the Bank of France shows the following changes: Gold in hand, increased \$40,000 francs; silver in hand reased 3,009,000 francs; notes in circulation, increased 133,212,000 francs treasury deposits, decreased 15,245,000 francs; general deposits, increas-1%1,188,000 francs; bills discounted decreased 133,549,000 francs;

We advise the purchase of

For further particulars write PLUMMER & COMPANY 108 Bay St.

H. S. SLATER

88 BAY STREET Toronto Stor

. P. CANNON & CO STOCK BROKERS

Sembers Standard Stock Exchange SE KING STREET W., TORONTO Adelaide 3342-3343 OUIS J. WEST & CO. MINING SECURITIES

Write for Market Letter. leration Life Bldg., TORONTO

CHARTERED ACCOUNTANTS 837 LUMSDEN BUILDING

HEAVY SELLING OF

Complexities of Bethlehem Steel's Financing Exercise Unsettling Influence.

New York, July 11.-Stocks were neavily liquidated in the initial period Bethlehem Steel \$50,000,000 note syndi-

sues of that division, United States Steel

sues of that division, United States Steel being offered in very large quantities at an extreme reversal of 2½ points. Bethlehem "A" stock reacted 5% points, and the "B" or non-voting stock broke 2 points.

Other severe losses, few of which were more than slightly retrieved, included Crucible Steel, Republic Iron, Pressed Steel Car, Baldwin Locomotive, General Motors and shippings at gross recessions of 2 to 4 points.

Specialties Weak.

Among issues of less definite character, such as Oils, Leathers, Distillers, Industrial Alcohol, Tobaccos and People's Gas, reactions ranged from 2 to 8 points Royal Dutch Oil displaying especial weakness. Rails withstood the pressure better than any other group, losses among such representative shares as Reading, Union Pacific and Grangers being limited to 1 or 1½ points. Sales amount to 615,000 shares.

Foreign news, including the Bank of England's weekly statement, was mainly favorable, but played no part in the day's events.

Bouds were irregular, the various divisions variably on light dealings. Total sales, par value, aggregated \$2,775,000. Old United States fours advanced ½ per cent. on call; others, unchanged.

BANK CLEARINGS

	Toronto bank clearings this week at-
	toined a year blob flower this week at-
	tained a very high figure the total being \$79.124,381. This was about \$12,500,000 in excess of the corresponding period a
ă	\$13,164,881. This Was about \$12,500,000
	in excess of the corresponding period a
ě	year ago, The ligures tonow;
	This week \$79,124,381
	Year ago 66,663,014
	Two years ago 47,592,814
	Clearings of other cities include the
	following:
ĕ	Montreal\$100,999,995
	Hamilton 5,442,962
	Ottawa 6.755,441
	Halifax 4,956,532
8	London, Ont 2,915,113
	Brantford 1,090,381
	St. John, N.B/ 2,551,916
	Windsor 1,225,375
	Quebec 5,163,060
	Winnipeg, July 11.—Bank clearings for
	Winnipeg, July 11.—Dank Clearings les
	the principal cities of the west for the
4	week ending July 11:
ă	Winnipeg\$35,950,449
	Vancouver 10,865,967
	Calgary 5,542,971
ń	Edmonton 3,521,277
g	Regina 3,049,936
	Regina
	Saskatoon
8	Moose Jaw 1,579,793
ø	Brandon 920,784
ğ	Fort William 705,947

Strong: heavy. \$18.50 to \$18.65: 65: light yorkers 75; roughs, \$15.75 -Receipts.