

MONEY

EXCHANGE

BONDS

STOCKS

COMMERCE

METALS

GAINS RECORDED ON LOCAL EXCHANGE

Maple Leaf Advances Three Points During the Day.

FOREIGNERS ARE FIRMER

Barcelona and Brazilian Continue Upward—C.P.R. Neglected.

Having sustained the rise which occurred in their markets, Brazilian and Barcelona did not furnish any new feature on the local exchange yesterday. The former opened at 73. It dropped one-eighth for a short period. Later a rally took place. At the close a gain of one-half on the opening figure was recorded.

DIVIDENDS

Brazilian Traction, Light and Power Company, Limited, regular quarterly dividend of 1 1/2 per cent. on the ordinary stock, payable Aug. 20, to shareholders of record July 31.

SUGGESTED ACTION IN NEW HAVEN CASE

Commission Recommends Prosecution and Suit Being Brought on Officials.

BRAZILIAN EARNINGS MATERIALLY INCREASE

Brazilian Traction, Light and Power Co., Ltd., has received by cable report of approximate gross earnings of the subsidiary companies controlled by it for the week ending July 11, amounting to \$176,933, as compared with \$144,428 for the corresponding period of 1913. This is an increase of \$32,505.

Bank Clearings

Toronto's bank clearances for the week ending yesterday amount to \$43,341,914. Last week they were \$51,173,947. Last week's figures are in excess of those which prevailed a year ago by \$3,530,632.

PRICE OF SILVER

In London yesterday bar silver closed 3-16d lower at 25-1-16 per ounce. In New York commercial bar silver was 55-1-30 per ounce. Mexican dollars, 48c.

Should Be Favorable.

Financial interests believe that the resignation of General Huerta, as president of Mexico, should in the long run be a favorable factor.

Making a Will THE making of your Will should not be delayed. Whether you have much or little your Estate should be divided according to your wishes. This Company is well qualified to act as your Executor. Wills appointing the Company Executor are kept in our Safety Deposit Vaults free of charge. National Trust Company Limited 18-22 KING STREET EAST, TORONTO Montreal Winnipeg Edmonton Saskatoon Regina

Have Ordered Dividend

NEW YORK, July 16.—The supreme court has decided the McCaddon suit in favor of the Union Pacific and directors have therefore ordered the extra dividend and distribution of B. and O. to be made July 20.

WHAT THE TAPE SAYS

American stocks in London irregular. Bank of England rate unchanged at 3 per cent. Hearings in American Can dissolution resumed at Eastport, Maine. Hocking Valley reopens freight repair shop at Logan, Ohio, idle since April.

RALLIES HAD NO PULLING POWER

C. P. R. Opens Higher—Brazilian Stronger in Montreal Market.

MONTREAL, July 16.—C.P.R. was a firmer stock in London, reflecting a more favorable impression created by Sir Thomas Shaughnessy's statement in regard to the company's financial position, and Brazilian made some further response to the declaration of a regular dividend. C.P.R. opened about 1 higher at 186 and rose to 186 1/2, while Brazilian, 3-4 up at 73 at the opening, advanced to 73 1/2-2.

FOREMOST FINANCIAL FACTS

During June the McIntyre mine shipped bullion worth \$45,795. It is said that the Bank of Nova Scotia will open a branch office in London soon. On Thursday, July 23, the Ontario Government will issue a loan of \$1,000,000 at par.

WAITING DEFINITE NEWS FROM FIELD

Hurry Call to Monarch Well—Strike at Irma is Confirmed. According to The Morning Albertan of Calgary, President William George and Secretary G. Morritt left that city in a hurry in response to a telegram received from the Monarch Camp. It states further that a mild story was current to the effect that the well had been filled with water, and in the process a quantity of oil was forced to the top. Good news is expected from the well at any time.

LOCAL BANK CLEARINGS

Bank clearings yesterday were \$9,285,231.

MOVED IN MORE ORDERLY FASHION

Marked Weakness in Some Railway Issues in New York.

BOND MARKET HEAVY

No Interest Shown in Latest Mexico News—Union Dividend.

NEW YORK, July 16.—Altho additional low records were established, today's stock market moved in more orderly fashion than the preceding day, when hasty selling of various issues at pronounced recessions denoted urgent liquidation. Marked weakness was followed by a rally, and Ohio and issues, New Haven, Pennsylvania, Denver and Rio Grande, Chesapeake and Ohio and United States Steel.

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Latest Stock Quotations

TORONTO

Table of stock quotations for Toronto, listing various stocks like Alca. Cyana, Bell Tel., C.P.R., etc., with their respective prices and changes.

NEW YORK

Table of stock quotations for New York, listing various stocks like Erie, N.Y. Cent., etc., with their respective prices and changes.

MONTREAL

Table of stock quotations for Montreal, listing various stocks like A. Hold, B.C. Pack, etc., with their respective prices and changes.

NEW YORK COTTON

Table of cotton market data for New York, listing various grades and prices.

MONEY AND EXCHANGE

SIR WILLIAM TO SAIL

LONDON SEEMS UNEASY

IMPERIAL BANK OF CANADA

D. R. WILKIE, President and General Manager. CAPITAL PAID UP 7,000,000 RESERVE FUND 7,000,000

BRANCHES IN CITY OF TORONTO HEAD OFFICE—Wellington St. and Leader Lane.

Adelaide and Victoria Humber Bay Queen and Roncesvalles Bathurst and Dupont King and Sherbourne St. Lawrence Market Bloor and Lansdowne King and York Yonge and Bloor Dundas and Bloor Queen and Kingston Rd. Yonge and Queen Queen and Palmerston Wellesley-Sherbourne

SAVINGS DEPARTMENT at each Branch of the Bank, where interest is paid on deposits at current rates. Bank Money Orders, Drafts and Letters of Credit issued available in all parts of the world.

WE OFFER SUBJECT TO SALE: MUNICIPAL DEBENTURES (Odd Lots)

\$1948 Township of James, Ont. 6 per cent, due 15th Nov., 1915-1923 5000 Town of Bow Island, Alta. 6 per cent, due 1st July, 1914 4840 City of Edmonton, Alta. 4 1/2 per cent, due 1st July, 1915-1921 2489 Town of Battledore, Sask. 5 per cent, due 31st July, 1914-1922 2000 St. Paul de Metis, Alta. 8 per cent, due 1st Feb., 1915-1924

WATT & WATT

Members Toronto Stock Exchange, 601 Traders Bank Building, Toronto. Main 7242.

Kerr Lake-Crown Reserve

Kerr Lake sold at \$6.00 yesterday on the New York Curb. Insiders heavy buyers. We strongly advise the immediate purchase of this security and Crown Reserve. Wire or phone your orders immediately and reap the benefit of the coming advance.

CHAS. A. STONEHAM & CO.

(Established 1903) 23 Malinda Street, Toronto, Ont. Phone Main 2580. Main Office, 41 Broad Street, New York City. Direct Private Wires.

HERON & Co.

Orders Executed on All Leading Exchange. NEW YORK STOCKS INDUSTRIAL SECURITIES BANK SHARES MINING ISSUES. We have good markets on unlisted and inactive stocks and respectfully invite inquiries. Information and Quotations on Request. 16 King Street West Toronto

MAY WE SUGGEST

An investment where your surplus funds will have best class of "Investment Safety" and a yearly income yield of OVER 7% payable quarterly.

GIBSON & COMPANY

Investment Bankers. 16 KING STREET WEST, TORONTO

HOLLINGER WEAK KERR LAKE STRONG

Latter Crosses Nipissing First Time in Years—Dome Lake Wanted. Hollinger sold off at \$18.05 on the mining exchange yesterday. It was weak. Kerr Lake, on the other hand, was strong. It went up thirty points and was bid for at \$5.75. No stock was offered under \$6.00. Big Dome Lake was steady at \$8.85 to \$9.18. Dome Lake was in demand at \$9.18. McIntyre was stronger. It advanced four points to 29. Foley-O'Brien was strong at 27 bid.

GENERAL RAIN HELPS SASKATCHEWAN CROP

REGINA, July 16.—Seldom has the crop shown such excellence on the one hand and such poor conditions on the other. According to the crop report of the Saskatchewan department of agriculture the statement is made. The area of excellence far exceeds that of poorness. The outlook is for a crop about 75 per cent. average. A general rain has improved conditions materially. Seldom have the crops had to withstand as long a period of dryness as have some in portions of this province.

NEWSPAPER DIGEST

NEW YORK, July 16.—Journal—The market is dominated by New Haven. Times—A strong underlying position is indicated. American—The buying power under the market is poor. Sun—Public buying is restrained by unpleasant rumors and conjectures concerning weak features and by continued liquidation.

Vertical advertisements on the right edge of the page, including 'Cherries Market Lower for OTHER', 'Kerr Lake-Crown Reserve', 'CALGARY OIL', 'FLEMING & MARVIN', 'LOUIS J. WEST & CO.', 'GEO. O. MERSON & CO.', 'GENERAL RAIN HELPS SASKATCHEWAN CROP', and 'NEWSPAPER DIGEST'.