

HOLDINGS  
VE BEEN SOLD

Moreing Dispo  
pine Claims to  
y Company.

brothers. Noah A. and  
known as the founder  
er world's gold mines  
of Porcupine these  
ative operators. In  
eleven claims now  
big mine, the purchase  
er fifty mining prop  
hips of Tisdale and  
these except about  
tely east of the Holl  
ed were sold to the  
Servic. Moreing & Co.  
the Ontario Porcupine  
velopment Company.  
mining brothers retained  
rest. Later difference  
the parties and More  
pulled out of Porcupine  
trouble is said to have  
purchase of 50,000 shares  
er gold mine. The shares  
transferred to Ben  
o. at a special price  
nding that they would  
king market for the  
d of the shares on sale  
ce down from \$14 to  
aking a net profit of  
of thousands of dollars  
between them. The  
ers then became im  
withdrawn from active  
porcupine and purchase  
n California which con  
ed profitably during  
months ago a number  
chased the entire int  
e. Moreing & Co. in the  
ine Goldfield Develop  
y, and now in associ  
Timmins brothers they  
the Goldfield Mines Lim  
authorized capital of  
There are also several  
in Tisdale, also 14 claims  
in one block about the  
home camp nothing has  
work has been done  
will, however, begin a  
labor situation becomes  
tory.

expected of Serv  
o. in the early days  
They are mine manage  
a, and carried on busi  
of the world. Tisdale  
bungalow at Pearl Lake  
the Earl of Errol. The  
the Timmins people  
lake. They could have  
aded success in Porcupine  
a venture was a fail  
withdrawal from Porcupine  
extent prevented the in  
ed capital. In the  
there is no doubt that  
ment of the camp would  
considerable weight in

ON HOLDS  
NIAL MEETING

ows Large Ore Re  
s and Cash for  
evelopment.

ed annual general meet  
shareholders of the David  
ed Gold Mines was held  
ternoon at the office of  
12 East King street.  
large attendance, more  
cent of the 801 share  
se personally present.  
re reported by proxy.  
d of directors were re  
statement was submitted  
expenditure of \$145,000  
since the first of Septem  
development work has  
ly successful. Reports  
two noted engineers  
ed the property in March  
350,000 tons of \$11.00  
0-foot level is now avail  
of treatment were \$4  
per ton, thus indicat  
ort of nearly \$2,500,000.  
in of money is now avail  
cor of capital and the eng  
recommended a new three  
shaft to a depth of 1,000  
shaft will be sunk near  
corner of the Davidson  
ut 1,000 feet from the  
ecting shaft. The share  
were greatly pleased  
ook and with reason, for  
Hollinger-McIntyre and  
ties in Porcupine. It  
for the future of the

ANK

at the rate of twelve  
aid-up Capital Stock  
or the three months  
be payable at the  
y, the second day of

Severe Damage Done in  
Trieite Demonstration

Rome, July 15.—Two persons were  
killed, 20 were wounded, and damage  
amounting to 30,000,000 lire was done  
during the disorders at Trieste during  
which Yugoslav troops and business  
places were attacked by Italian as  
saulting to The Popolo d'Italia.

PRICES ARE EASIER  
ON STOCK MARKETS

Papers and Sugar Lose a Small  
Portion of Their Enormous  
Gains.

BRAZILIAN LOWER

The Toronto stock market was less  
active yesterday. The decided weak  
ness on Wall street this week has  
urged the bullish enthusiasm, even  
in the Montreal exchange, to some  
ent, and inclined speculators to  
in on profits quicker than other  
might have been the case. The  
p demands on the Canadian banks  
expected to be unusually heavy this  
ason and these, it is no prospect  
further local stock accumulation  
at a considerable time. Brokers here  
ate that the speculation in Montreal  
as financed largely by money securi  
in Chicago under special arrange  
ment. All the papers and sugar par  
s in the reaction but the prices  
ved slowly after the abnormal ad  
ances made. A loss of two or three  
cents seems indicative of the re  
ative movements of thirty and forty  
times that amount. The older specu  
ative issues were dull and easier. Bra  
zilian fell back into its old position  
of 40 and 45 cents. The market  
displayed considerable weakness, declining below 60.  
The semi-investment shares were  
eady, but the actual investment se  
urities were strong. The market  
was reduced a further frac  
tion.

TROL OIL BOARD  
WINNER IN FIGHT

Posing Forces Surrender  
Gracefully After Debate  
of Nearly Five Hours.

About one hundred shareholders of  
the Petrol Oil & Gas Company met at  
the Hotel Victoria yesterday after  
noon, and for nearly five hours  
contended over the personnel of the  
directorate for the ensuing year.  
The contest was a bitter one. The  
board and a motion by their repre  
sentative to make the election unani  
mous. The incident is significant of  
a change in the oil and gas  
fields of western Ontario.  
A feature of the meeting was a  
large-scale map which had been pre  
pared showing the relative positions  
of the properties held by the old  
company now operating in this field.  
In addition to the Petrol, namely the  
Island of the world. Tisdale  
adjoining properties, and as some  
of the directors and proposed direc  
tors are interested in more than one  
of these companies, there were many  
assertions and counter assertions of  
purely personal motives in the loca  
tion of wells and offset wells. In the end  
harmony was restored and an inten  
tion expressed to cooperate as much  
as possible in promoting the progress  
of the oil industry.

Reduction of Capital  
By the Dome Mines Co.

Editor World: Being a shareholder  
in the Dome Mines Co. I would like  
to ask you if you can tell me as to what  
way the shareholders will benefit by  
the reduction of capital, and how will  
it affect the holdings of shareholders?  
An answer in your valued paper will  
greatly oblige.  
Salem, N.C., July 12.

Increased Railway Fares

Winnipeg, July 15.—In a letter to  
shareholders Sir Augustus Newton,  
president of the Winnipeg Electric  
Company, states that the company has  
materially improved its position in the  
past eighteen months as a result of  
increased fares, increase in other re  
venues, and general improvement in  
business conditions. The shareholders  
will meet on July 27 for the purpose  
of ratifying a bylaw amending the old  
bylaw by authorizing the new \$2.  
000,000 loan for the purpose of  
reducing the per cent. cumulative  
preferred stock to 5 per cent. and the  
company's floating debt, and when this  
motion is completed should be in a  
position to appropriate funds for ex  
tensions of the system, or for divi  
dends. Another bylaw will be submi  
tting cancelling the original proposal to  
issue a home of common stock to pur  
chase of the new preferred issue.

Dominion Steel Holders

Ratify Merger Proposal

Halifax, July 15.—(Canadian Press.)  
—The shareholders of the Dominion  
Steel Corporation, at a special general  
meeting here this afternoon, ratified  
the proposal to merge their company  
in the \$500,000,000 British Empire Steel  
Corporation.

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saulting to The Popolo d'Italia.

ADVANCES SMALL  
TODAY IMPROVED

Mining Market Increases Trading  
and Bidding Shows Better  
Undertone.

HOLLINGER STRONG

The local mining market continued  
to indicate improvement yesterday,  
although advances were small, and  
the rallies slow. V. N. T. responded  
to the suggestion of refinancing the  
company and sold up three points to  
23. The buying force generally was  
stronger and was reflected in most of  
the issues acquired after. Hollinger  
was the firmest issue in the golds,  
selling up ten points to 575, after  
which no stock was offered below  
\$5.00. Beaver advanced with its sub  
sidiary, Kirkland Lake. Trethewey  
was strong at 80, a fractional advance.  
Crown Reserve and Peterson Lake  
were also higher in the Cobalts.  
The gold sold at 8 3/4 in New York,  
but was wanted in the market all  
day at \$11.25 without sales. Dome  
Extension sold up 5/8 to 24 3/4, and  
McIntyre rose a point to 14. Beaver  
bids were registered for some of the  
lower priced golds, but the trading was  
small. The volume of sales for the  
day were at an increase and sentiment  
was more favorable to a rising mar  
ket.

MONEY AND EXCHANGE.

Paris, July 15.—Prices were easy on  
the Bourse today. Three per cent.  
rents, 58 francs 50 centimes. Exchange  
on London, 48 francs 85 centimes. Five  
per cent. loan, 88 francs 50 centimes.  
The United States dollar was quoted at  
12 francs 85 centimes.

Business of Isbell Plant  
Sold to E. C. McIntyre

E. C. McIntyre has purchased the  
Brookings business of Isbell Plant &  
Co. Standard Bank Building. Mr.  
McIntyre has had many years' ex  
perience in the financial business and is  
well known in Canada and the United  
States. He recently has been engaged  
in business at Fort Worth, Texas, and  
had correspondents in many cities in  
the States. He was secretary of the  
Vigilance League of Texas, and in that  
position acquired an intimate knowl  
edge of the oil properties.

NEW YORK CURE.

New York, July 15.—The market  
was under pressure during afternoon  
trading and there were fair losses  
registered in several issues. General  
Asphalt, after opening at 73, moved  
1 1/2 points lower at 71 1/2. Royal  
1 1/2 points touched a new low for the  
present movement at 13 3/4. Tobacco Ex  
ports Export reflected strength, mov  
ing up to 15. Steamship held firm  
around 2 1/4. Acta Explosives was  
also in good demand around 10 3/4.  
Salt Creek producers was a strong  
feature in the oils, moving up from  
85 to 87 1/2. Carb. Syllid lost a  
point in 1911 recently. Ryan Corp.  
active around 27 cents. Ryan Corp.  
solidated held fairly strong around 27.  
Boston Wyoming firmed up during  
late trading to 11 1/8.

NEW YORK COTTON.

A. L. Hudson & Co., 802-7 Standard  
Bank Building, report New York Cotton  
Exchange fluctuations as follows:  
Prev. Open High Low Close Sales  
Jan. 1919 30.70 31.10 30.55 30.70 30.68  
March 30.70 31.10 30.55 30.70 30.68  
May 29.80 30.18 29.80 29.80 29.87  
July 31.40 31.80 31.40 31.40 31.40  
Oct. 31.40 31.80 31.40 31.40 31.40  
Dec. 32.40 32.80 32.14 32.26 32.30

CHICAGO MARKETS.

A. L. Hudson & Co., Standard Bank  
Building, report following prices on  
the Chicago Board of Trade:  
Prev. Open High Low Close Sales  
July 22 12 1/2 12 1/2 12 1/2 12 1/2  
Sept. 12 1/2 12 1/2 12 1/2 12 1/2  
Wheat 27 1/2 27 1/2 27 1/2 27 1/2  
March 27 1/2 27 1/2 27 1/2 27 1/2  
Corn 27 1/2 27 1/2 27 1/2 27 1/2  
July 27 1/2 27 1/2 27 1/2 27 1/2  
Sept. 27 1/2 27 1/2 27 1/2 27 1/2  
Oats 27 1/2 27 1/2 27 1/2 27 1/2  
July 27 1/2 27 1/2 27 1/2 27 1/2  
Sept. 27 1/2 27 1/2 27 1/2 27 1/2  
Dec. 27 1/2 27 1/2 27 1/2 27 1/2

PRICE OF SILVER.

London, July 15.—Bar silver, 35 1/2 p  
ounce.  
New York, July 15.—Bar silver, 32 1/2 p  
ounce.

SUGAR PRICES.

The wholesale quotations to the retail  
trade on Canadian refined sugar, Toronto  
delivery, are now as follows, per 100-lb.  
bags:

MONTEAL STOCKS.

(Supplied by Heron & Co.)  
Sales.  
Alberstone 57 57 1/2 57 1/2 57 1/2  
Al. Sug. 124 124 1/2 124 1/2 124 1/2  
Al. Sug. 124 124 1/2 124 1/2 124 1/2  
Al. Sug. 124 124 1/2 124 1/2 124 1/2  
Al. Sug. 124 124 1/2 124 1/2 124 1/2  
Al. Sug. 124 124 1/2 124 1/2 124 1/2  
Al. Sug. 124 124 1/2 124 1/2 124 1/2  
Al. Sug. 124 124 1/2 124 1/2 124 1/2  
Al. Sug. 124 124 1/2 124 1/2 124 1/2  
Al. Sug. 124 124 1/2 124 1/2 124 1/2

LOCAL BANK CLEARINGS.

Local bank clearings of the city of To  
ronto for the week just ended total  
\$105,847,000, an increase of over four  
million dollars over the corresponding week  
year ago, the low quarterly nine million  
from last week. Comparison:  
Wk. End. 1919. 1918.  
July 15, \$105,847,000 \$91,640,337 \$5,994,442  
July 8, \$115,371,750 \$65,810,577 \$49,561,173  
June 29, \$70,359,111 \$71,475,252 \$49,391,546  
June 24, \$106,241,028 \$78,850,800 \$5,776,722  
June 17, \$113,715,677 \$5,776,524 \$4,780,665

Record of Yesterday's Markets

TORONTO STOCK EXCHANGE.

Asked.	Bid.	Gold.	Standard Stock Exchange.
American Cyanamid, com.	33	20	12
Ames-Holden, pf.	52	12	12
American Sales Bk. com.	25	12	12
do, preferred	25	12	12
Atlantic Sugar, com.	122	25	24
do, preferred	178	25	24
Barrick, com.	103 1/2	11 1/2	4 1/2
Brazilian T.L. & P.	42 1/2	3	2 1/2
B.C. Fishing	44	40	37 1/2
Burr, F. N., com.	94 1/2	18	17 1/2
do, preferred	94 1/2	18	17 1/2
Canada Bread, com.	85	37	36 1/2
do, preferred	85	37	36 1/2
C. Car. & F. Co.	87	21	20 1/2
Canada Com. com.	89 1/2	20	19 1/2
do, preferred	89 1/2	20	19 1/2
Can. P. & F. Co.	75 1/2	14	13 1/2
do, preferred	81 1/2	14	13 1/2
Can. General Elec. com.	102 1/2	101	100 1/2
Can. Loco. com.	90	12 1/2	12 1/2
do, preferred	90	12 1/2	12 1/2
C. P. Ry. com.	141	139	138 1/2
Canadian Salt	80	79	78 1/2
City Dairy com.	55	55	54 1/2
do, preferred	55	55	54 1/2
Con. Smelter	20 1/2	20 1/2	20 1/2
Consumers Gas	128	128	127 1/2
Crown Reserve	23	23	22 1/2
Dominion Bank	106	106	105 1/2
Dome	11 30	10 30	10 25
Dominion Steel Corp.	88	87 1/2	87 1/2
Dominion Tel. com.	15	15	14 1/2
Duluth Superior	84	84	83 1/2
International Petroleum	41 50	39 50	39 1/2
La. Rose	72 1/2	71 1/2	71 1/2
Maple Leaf com.	187	187	186 1/2
do, preferred	187	187	186 1/2
Monarch common	76	75	74 1/2
do, preferred	76	75	74 1/2
N. Steel Car. com.	4 1/2	4 1/2	4 1/2
do, preferred	4 1/2	4 1/2	4 1/2
Nipissing Mines	43	43	42 1/2
Pacific Bunt com.	37	37	36 1/2
do, preferred	37	37	36 1/2
Pennam's com.	145	141	140 1/2
Port Hope San. com.	27	27	26 1/2
Port Rico Ry. com.	72	72	71 1/2
do, preferred	72	72	71 1/2
Prov. Paper com.	92	92	91 1/2
Quebec L. & P.	84	84	83 1/2
Sawyer Mas.	20	19	18 1/2
Shredded Wheat, com.	138	138	137 1/2
do, preferred	138	138	137 1/2
Spanish River, com.	120	120	119 1/2
do, preferred	120	120	119 1/2
Steel of Canada, com.	73 1/2	72 1/2	72 1/2
do, preferred	73 1/2	72 1/2	72 1/2
Toronto Railway	43 1/2	43 1/2	43 1/2
Tuckett, com.	52	52	51 1/2
do, preferred	52	52	51 1/2
Twin City com.	36 1/2	36 1/2	36 1/2
West, Canada Flour	110	110	109 1/2
Winnipeg Railway	30	30	29 1/2
Commerce	184	183 1/2	183 1/2
Dominion	172 1/2	172 1/2	172 1/2
Hamilton	198	198	197 1/2
Imperial	198	198	197 1/2
Merchants	185	185	184 1/2
Montreal	201	201	200 1/2
Nova Scotia	210	210	209 1/2
Standard	215	214	213 1/2
Toronto	190	190	189 1/2
Union	154	153 1/2	153 1/2

STANDARD SALES.

Op. High.	Low.	Cl.	Sales.
Gold	1 1/4	1 1/4	1,500
Atlas	12 1/2	12 1/2	1,100
do, preferred	12 1/2	12 1/2	1,100
Gold Reef	2 1/2	2 1/2	1,500
Huntton	10 1/2	10 1/2	2,500
K. Lake	1 1/2	1 1/2	3,500
McIntyre	13 1/2	13 1/2	900
Robt. G. M.	19	19	1,000
T. K. Ry.	10	10	1,000
T. N. T.	2 1/2	2 1/2	2,000
W. K. Ry.	3 1/2	3 1/2	2,000
C. R. Ry.	4 1/2	4 1/2	2,000
Gifford	1 1/2	1 1/2	1,000
Nipissing	43 1/2	43 1/2	1,000
Pet. Lake	12 1/2	12 1/2	1,500
Thompson	10 1/2	10 1/2	2,500
Wetlaufer	1 1/2	1 1/2	10,000

UNLISTED STOCKS.

Asked.	Bid.
Abitibi Power (e), com.	15 1/2
Bromont com.	14 1/2
Canadian Oil Com. com.	60
Carriage Factory, com.	30
do, preferred	30
Canada Machinery, com.	24
do, preferred	24
Dominion Glass	44
do, preferred	44
Elk Basin Petroleum	25
Macdonald Co., A.	32
do, preferred	32
North Star Oil	6 1/2
do, preferred	6 1/2
Prod. & Refining, com.	12
Steel & Rad., com.	15
do, preferred	15
Sao Paulo Ry. com.	76
Western Assurance, com.	11

TORONTO SALES UNLISTED.

Bromont—20 at 14 1/2; 20 at 14 1/2; 20 at 14 1/2.
Abitibi—30 at 15 1/2; 30 at 15 1/2; 30 at 15 1/2.
Keora—500 at 10.
Laurentide—20 at 12 1/2; 20 at 12 1/2; 20 at 12 1/2.
National Breweries—25 at 66; 25 at 66; 25 at 66.
Bromont—20 at 14 1/2; 20 at 14 1/2; 20 at 14 1/2.
North Star—100 at 8.00; 100 at 8.00; 100 at 8.00.
C. P. Ry.—100 at 140; 100 at 140; 100 at 140.
National Breweries—25 at 66; 25 at 66; 25 at 66.
Pressed Metal—1 at 270.
Wayagamek—100 at 120.
Laurentide—15 at 11 1/2; 10 at 11 1/2.

NEW YORK CURE.

Hamilton B. Wills & Co., Ltd., sup  
plied the following quotations:  
Allied Oil Bids. Asked.  
Allied-American 22 22 1/2  
Boone Oil 21 21 1/2  
Boston & Montana 61 61 1/2  
C. P. Ry. 132 132 1/2  
Canada Copper 7 7 1/2  
Can. Motors 10 10 1/2  
Divide Extension 25 25 1/2  
Elk Basin Pet. 25 25 1/2  
General Croesus 7 7 1/2  
Federal Oil 2 1/2  
Parrell Coal 30 30 1/2  
General Asphalt 7 1/2  
Glenbrook Oil 2 1/2  
Gold Zone 12 12 1/2  
Tecla Mining 1 1/2  
Hyden Chemical 2 1/2  
Aviation Oil 1 1/2  
Inter. Petroleum 3 1/2  
Merritt Oil 1 1/2  
Midwest Refining 1 1/2  
Mother Lode 1 1/2  
North American Pet. 7 1/2  
Omar 2 1/2  
Perfection Pipe 2 1/2  
Producers & Refining 7 1/2  
Ryan Oil 12 1/2  
Silver King 3 1/2  
St. Lawrence 1 1/2  
St. Croix Producers 3 1/2  
Sweet's of America 1 1/2  
T. N. T. 2 1/2  
T. K. Ry. 1 1/2  
T. N. T. 2 1/2  
T. K. Ry. 1 1/2  
T. N. T. 2 1/2  
T. K. Ry. 1 1/2

COUNCIL PAYS WAR BONUS.

The board of control yesterday de  
cided to recommend a council to pay the  
bonuses to returned soldiers belong  
ing to ex-sepaiments who are ser  
vicing overseas. It includes police and  
firemen, and the total is \$12,000.

CALL MONEY RISES  
TO ELEVEN P. C.

New York Stocks Show  
Weakness Toward Finish  
of Session.

New York, July 15.—Interest in the  
stock market today was subordinated  
to the yacht race, and the Spa con  
ference, especially the former. At  
tendance of brokers and traders in  
the financial district was light and  
dealings were correspondingly small  
until the final hour, when the pace  
quickened on precipitate declines in  
selected issues.  
The general reaction towards the  
finish of the session was accelerated  
by a rapid advance in call money from  
8 per cent, the opening quotation, to  
11 per cent. This stringency, it was  
said, resulted mainly from the belated  
demands of borrowers for week-end  
funds.  
Crucible Steel, Vanadium Steel,  
Stromberg Carburizer, American and  
Baldwin Locomotives, United States  
Rubber, Mexican Petroleum, Industrial  
Alcohol and International Paper, suf  
fered most impairment in the late re  
action, which Crucible made up half  
its setback.  
Net losses in these and kindred is  
sues ranged from one to five points.  
Sales amounted to 875,000 shares.  
The only direct reflection of Ger  
many's acceptance of the allies' latest  
demands was a slight hardening of re  
action, but the Paris, the Berlin and  
the London neutral centres record  
ed little alteration.  
Further strengthening of its liability  
reserves from the low record of the  
past fortnight was made by the Bank  
of England, that institution again for  
tifying its gold holdings by almost  
\$11,000,000. Private cables from Lon  
don reported purchases of gold for  
East Indian account.  
Trading in bonds, excepting Liberty  
issues, was mostly on a buying basis  
on a new high record at 100 7/8. To  
tal sales (par value), aggregated  
\$1,590,000. Old U. S. bonds unchanged  
on call.

MONTEAL CLEARINGS.

Bank clearings of the city of Montreal  
for the week just ended registered a  
record when they totaled \$10,114,142.  
The previous high being made for the  
first week of January, when they  
amounted to \$10,240,898. Comparisons:  
Wk. End. 1919. 1918.  
July 15