ing is Dullest in Many Weeks -Rally Follows Break in Prices.

w York, July 25.—Trading on the exchange today was characterized omparative dulness and irregularity. I transactions barely exceeded one on shares, which represented the lest full session in many weeks. many respects dealings were niscent of midsummer markets of dous years. The ebb and flow of es, ranging in some instances to points, bore no definite relation to the ent developments, and little attentions to the ent developments and little attentions.

do. preferred do erance of net gains.

xed conditions ruled in the bond

tet, most domestic and foreign isincluding the Liberty group, easilightly. Total sales, par value, were

WALL STREET BRIEFS

department refuses to sponsor offer of \$100,000,000 Belgium

poration Counsel Burr files appli-with public service commission for rehearing on New York Rail-transfer order.

terboro Rapid Transit predicts re-er for company unless higher fares granted. Will be \$5,000,000 short on

MONEY AND EXCHANGE.

LIVERPOOL COTTON. Liverpool, July 25.—Cotton futures closed quiet. July, 21.69; August, 21.64; September, 21.61; October, 21.73; November, 21.81; December, 21.84; January, 21.84; February, 21.83; March, 21.83; April, 21.79; May, 21.75; June, not quot-

Montreal, July 25.—The Royal Bank of Canada announces the opening of the following branches: Chatsworth, Lyddison Paragraphics Toronto Gen. Trusts 220 Hutchison, managen; Lindsay, Ont., H. C. Sotheran, manager; Merrickville, Ont., F. C. Lorway, manager; Winnipeg, Main and Logan, M. A. O'Hara, manager. Andsay, Ont., H. C. Sotheran, manger: Merrickville, Ont., F. C. Lorway, nanager: Winnipeg, Main and Logan, M. A. O'Hara, manager.

A branch has also been opened at Fredericton Junction, N.B. The following sub-braches have been open-lowing sub-b ed: Beulah sub-branch to Isabella,
Man.; Bluesky, sub-branch to Peace
River, Alta.; Ranfurly, sub-branch to
Lavoy Alta.

New Jerovince of Ontario
Quebec L., H. & P. 67
Rio Janeiro, Ist 88
Sao Paulo
War Loan, 1925 99

GERMANY ARRANGING LOAN.

Berlin, July 25.—Negotiations of the Deutsche Bank with New York financial institutions for a large loan of unanounced proportions, are proceeding favorably, according to information in of-

rorably, according to internance of ficial quarters.

For the regulation and maintenance of the war loan market and to prevent unjustifiable drops in quotations, a consortium has been formed under the direction of the Reichsbank, with a government guarantee. All the other banks and financial institutions are invited to cooperate in the consortium.

TORONTO SALES.

Op. High. Low. Cl.

Barcelona 9%

Barzelona 9%

Brazilian 58

Burt F, N. 92

Can. Loco. 82

Dom. Iron 68% 68% 68% 68%

| Hamilton B. Wills, 90 Bay street, received the following closing quotations on New York Curb stocks yesterday:
Bid. Ask. Askna Explosives	10%	11			
Boston & Montana	88	90			
Boston & Wyoming	65	67			
Canada Copper	1%	2			
Cosden Oil	11%	11%			
Federal	3	214			
Gold Zone	3	314			
Can. Loco.	82				
Dom. Iron	68%	68%	68%	68%	
Say bas	68%	68%	68%	68%	
Say bas	68%	68%	68%	68%	
Say bas	68%	68%	68%	68%	
Can. Loco.	82				
Dom. Iron	68%	68%	68%	68%	
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Say bas	68%				

 Omar
 64%

 Perfection Tire
 13%

 S. A. Gold & Petroleum
 9%

 Salt Creek Producers
 59

 Sapulpa
 71%

 Standard Silver & Lead
 1%

 Tonopah Divide
 7

 Tonopah Extension
 2%

 U. S. Steamships
 3

 Wasapika
 81

CHICAGO MARKETS.

J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade: Open. High. Low. Close. Close. Open. High. Low. Close. Close. (Supplied by Heron & Co.)

July ... 19634 19634 19534 19534 19534 19545

Sept. 19534 19642 19538 19534 19534 do. preferred ... 10732

Dec. ... 16734 16734 16538 16538 16638 Brompton common ... 64

July ... 8034 81 7958 80 8034 do. preferred ... 33

Sept. ... 8034 81 7958 80 8034 do. preferred ... 33

Dec. ... 8034 81 7958 80 8034 do. preferred ... 33

Carriage Fact. com. ... 1142

Dec. ... 83 8332 8234 8234 83

Ports—July ... 19634 19534 1 

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YOUR FUTURE

No one knows what the future holds—therefore the necessity for saving.

Money in the bank is your safeguard against the uncertainty of the future.

Start a savings account NOW with nongerate and warm

TORONTO STOCKS.

do: preferred 513/4
do: preferred 513/4
do: preferred 551/2
Can. Gen. Electric 112
Canada Loco. com. 85
Canadian Salt 1421/2

Standard 220
Toronto 163
Loan, Trust, Etc.—
Canada Landed 145½
Canada Permanent 72
Hamilton Prov.
Huron & Erie do. 20 p.c. paid 123
Landed Banking 123
National Trust

Supplied by Heron & Co.

UNLISTED STOCKS.

THE DOMINION BANK 59

Record of Yesterday's Markets

STANDARD STOCK EXCHANGE. 

| Timiskaming | 32 | 32 | Wettlaufer | 32 | Miscellaneous | Vacuum Gas | 13 | Rockwood Oil | 6 | 6 |

STANDARD SALES. Op. High. Low. Cl. ... 14.25 ... 6.53 6.55 ... 16½ 17 ... 36 ... 177 Beaver .... Cr. Reserve... Gifford .... La Rose .... McKin.-Dar... McKin.-Dar. 51
Nipissing 10.40
Pete. Lake: 12½
Timisk. ... 36 37 36 37
Tretheway 31 ... 29½ ...

NEW YORK STOCKS.

J. P. Bickell and Company report fluctuations on the New York Stock Exchange yesterday, with total sales, as follows:

BUSINESS IN TORONTO

Building Trade Very Busy and Activity Continues in Nearly All Lines.

Toronto reports to Bradstreet's that general business is not as brisk this week as it was a few days ago. There is, nevertheelss, a great deal of activity in almost all lines. The building trade, for instance, is very busy. Many permits have been issued a course of the last few days. Most of these were for the better class residences. Several large factory plans are now under consideration. General retail business has failen off considerably, as is the custom toward the close of July. Wholesale trade is also rather duil. Very few travelers are covering Ontario territories just now and consequently orders are not made and consequently orders are not also rather dull. Very few travelers are covering Ontario territories just now and consequently orders are not so numerous. Many mall enquiries are being made for goods suitable for fall and winter wear. Fall goods are being shipped, but in many cases the consignments are small owing to the lack of merchandise. Wholesale houses are bare, so far as some lines are concerned, and in almost every class of goods there continues to be an acute shortage. The prospects for heavier receipts from the mills are very poor. Textifes of all sorts are going overseas at the sacrifice of the home market. The export trade has developed to such proportions that it is taking by far the major part of Canada's textile output. All these mills are operating to capacity and have more orders on hand than they can fill during the remainder of the year. In the hardware line there is a big demand for ice cream utensits and builders' goods. Prices are very high compared with a year ago or even early this spring, but few heavy advances have taken place in the last fortnight. Scrap metal, however, has advanced and as a result of this there may be other advances immediately, especially in goods made wholly or partly from copper. A big export business is expected to develop for cop-

> TORONTO MARKET **ALMOST STAGNANT**

ness is expected to develop for copper, which, coupled with a drop in production owing to labor trouble, will probably result in a much higher mar-

Dominion Iron Only Issue in Which Dealings Reach Hundred Shares.

For some time it has been evident that the speculative movement on the Toronto Exchange was on the wane, and the dwindling of interest was emphasized yesterday, when dealings fell to the smallest total in many weeks. The market was, in fact, virtually stagnant, and in only one issue, Dominion Iron, in which transactions footed up 125 shares, did the trading run into three figures. Iron opened firm at 68%, but sagged to 68%, slightly unden, Thursday's closing figure. Steel of Canada, at 71, was status of the course of prices, and the best that can

levels.
The day's transactions: Shares, 449; bonds, \$145,400.

**NEW YORK CURB** 

showed an advance of a mounting to 3500 shares, closing at 14, a gain of 3,500

The development of Canada's vast Mineral Resources is the duty and privilege of every loyal Canadian. Here is YOUR OPPOR-TUNITY to take a share in the work and PARTICIPATE IN THE PROFITS A STANT

Announcement of an initial offering of 300,000 shares of Treasury Stock of the

Big Dyke Gold Mines Limited

(No Personal Liability)

BOARD OF DIRECTORS:

R. BIGLEY, Toronto ...... President J. G. MEYER, Toronto .... Vice-President J. L. BIGLEY, Toronto . . Secretary-Treasurer E. J. CURRY . . . . . . . Toronto J. B. KITCHEN . . . . . . . . Toronto

Registrar and Transfer Agents:

UNION TRUST COMPANY, LIMITED, TORONTO.

The property of the Big Dyke Gold Mines, Ltd., consists of 92 acres in the Township of Delora in the Porcupine Camp. It is situated about 4 miles from South Porcupine and 21/2 miles from the railway. DEVELOPMENT WORK ALREADY DONE SHOWS THE PRESENCE OF A LARGE BODY OF ORE WELL MINERALIZED. We believe there are many unusual and interesting features in this proposition that will only be explained to bona fide prospective investors. Will you give us an opportunity of placing all the facts before you?

For further information write, call or phone-

National Brokerage Co.

Suite 26-27, Standard Stock Exchange Building, Toronto

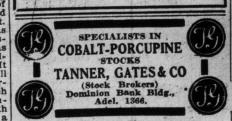
Application will be made to list this stock on the Standard Stock and Mining Exchange

For Quick Sale R. SIMPSON CO., PRFD. At 851 HERON & CO

Members Toronto Stock Exchange.
4 Colborne St. -NO PROMOTIONS-

We try our utmost to advise customers correctly as to which stocks should be purchased or On Curb Market Review

and Barometer Are essential to investors. Copies of both out today. Sent free without WEBB, JOHNSON & CO. 253 Broadway New York.



MUST PERMIT STERLING

Montreal, July 25—William A. Read & Co. state that the \$10,000,000 Canadian Northern 2½-year and five-year notes offered by them on a six per cent. basis, have all been sold. The last previous issue of Canadian Northern notes secured by familiar collateral matured September, 1918, and was paid off in cash, and the new issue is in effect a deferred refunding operation.

MCKINNON BUILDING, TORONTO,

Languery, F.C.A. Frank G. Short, C.A.

McINTYRE DIVIDEND.

Directors of the McIntyre-Porcupine
Mining Company yesterday declared a
dividend of five per cent., payable Aug.
80 to shareholders of record Aug. 15.

Edward E. Lawson & Go. Orders Executed on All Exchanges 801-2 C. P. R. Bldg

What Does Your Money Earn?

Are you content with 5% or 6%, or would you prefer to earn 6½% to 7%, with a wide margin of safety for your principal? We have prepared an interesting booklet describing several securi-ties which will yield the above return and afford ample safety.

A phone call or post card will bring it to you by return mail without charge or obligation.

Graham Sanson & C

PHONE MATN 388 COBALT & PORCUPINE

N. Y. Stocks-Grain and Cotton Bought and Sold.

FLEMING & MARVIN Members Standard Stock Exchange. 1102 C.P.R. Building, Toronto.

Chas. A. Stoneham & Co.

LOUIS J. WEST & CO. MINING SECURITIES

GEO. O. MERSON & CO

OIL GOLD SILVER COPPER

Stocks of Merit

news from the leading Mining camps of Canada and the United

INVESTORS' GUIDE SENT FREE UPON REQUEST

HAMILTON B. WILLS Private Direct Wires to New York, Cobalt and Porcupine

Wills' Building, 90 Bay Street Phone Adelaide 3680

Unrestricted Trading in WINNIPEG WHEAT Resumed July 21st Next

LET US HANDLE YOUR ORDERS. J. P. Bickell & Co. Members Winnipeg Grain Exchange, Standard Bank Building, Phone M. 7374-5-6-7-8.

Wm. A. LEE & SOI

Real Estate and General Insurance Brokers.

E. R. C. CLARKSON & SONS

TRUSTEES, RECEIVERS AND LIQUIDATORS

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