

**BANK OF MONTREAL**  
**IMPERIAL BANK OF CANADA**  
 (ESTABLISHED 1871)  
 HEAD OFFICE, TORONTO.  
 Capital Subscribed \$6,010,000.00  
 Capital Paid Up 6,000,000.00  
 Reserve Fund 1,000,000.00  
 Authorized Capital 8,000,000.00  
 DEPOSITS, MONEY ORDERS AND LETTERS OF CREDIT ISSUED.  
 Available in any part of the world. Special attention given to Collections.  
 SAVINGS DEPARTMENT.  
 Interest allowed on deposits at all branches of the Bank throughout the Dominion of Canada.

**THE STOCK MARKETS**

TORONTO STOCKS		NEW YORK STOCKS	
July 14	July 15	July 14	July 15
Am. Tobacco	45 1/2	45 1/2	45 1/2
Am. Sugar	45 1/2	45 1/2	45 1/2
Am. Cotton	45 1/2	45 1/2	45 1/2
Am. Lumber	45 1/2	45 1/2	45 1/2
Am. Oil	45 1/2	45 1/2	45 1/2
Am. Steel	45 1/2	45 1/2	45 1/2
Am. Iron	45 1/2	45 1/2	45 1/2
Am. Coal	45 1/2	45 1/2	45 1/2
Am. Glass	45 1/2	45 1/2	45 1/2
Am. Paper	45 1/2	45 1/2	45 1/2
Am. Textile	45 1/2	45 1/2	45 1/2
Am. Chemical	45 1/2	45 1/2	45 1/2
Am. Electric	45 1/2	45 1/2	45 1/2
Am. Telephone	45 1/2	45 1/2	45 1/2
Am. Railway	45 1/2	45 1/2	45 1/2
Am. Marine	45 1/2	45 1/2	45 1/2
Am. Shipping	45 1/2	45 1/2	45 1/2
Am. Insurance	45 1/2	45 1/2	45 1/2
Am. Banking	45 1/2	45 1/2	45 1/2
Am. Finance	45 1/2	45 1/2	45 1/2
Am. Real Estate	45 1/2	45 1/2	45 1/2
Am. Public Works	45 1/2	45 1/2	45 1/2
Am. Utilities	45 1/2	45 1/2	45 1/2
Am. Miscellaneous	45 1/2	45 1/2	45 1/2

**BAR SILVER**

In New York	Monday	Tuesday
Standard	85 1/2	85 1/2
London	85 1/2	85 1/2
Mexican dollars	47 1/2	47 1/2

**MINING QUOTATIONS**

Standard	Sell	Buy
Cobalt Stocks		
Baley	20	20
Heaver Consolidated	20	20
Chambers	20	20
City of Cobalt	20	20
Cobalt Lake	20	20
Compass	20	20
Crown Reserve	20	20
Foster	20	20
Gold	20	20
Great Northern	20	20
Kerr Lake	20	20
La Rose	20	20
Little Nipissing	20	20
Nipissing	20	20
Perth	20	20
Right-of-Way	20	20
Rochester	20	20
Silver Queen	20	20
Timiskaming	20	20
Wetliar	20	20
Fortune	20	20
Apex	20	20
Crown Charter	20	20
Dome Extension	20	20
Eldorado	20	20
Flycatcher	20	20
Gold	20	20
Hollinger	20	20
Imperial	20	20
Jupiter	20	20
McIntyre	20	20
Moneta	20	20
Pearl Lake	20	20
Perth	20	20
Preston East Dome	20	20
Rainbow	20	20
United Porcupine	20	20

**BLACK RUST IS NOT A MENACE**

Comfortable Assurance Results in Further Sharp Decline at Chicago.

CHICAGO, July 15.—Opinions by experts that the black rust in the Dakotas and Minnesota was too far advanced to be endangered by rust gave the market a downturn today. Closing prices the steady were 1 to 1 1/2 under last night. Corn finished 1-8 to 1-2 decline. Provisions varied from last night's level to 1-2 to 1-4 below.

Notwithstanding that black rust reports came from additional points this side of the Canadian border and from one place in Saskatchewan where traders as a rule became rather more skeptical than excited. According to a leading authority samples of affected grain showed some slight evidence of the fungus, but not under conditions at which serious harm would probably result.

World's Supply Larger.

Cables added to the troubles of the bulls. The world's available supply was shown to be a million bushels larger than a year ago, export enquiry was slow and receipts rapidly on the increase. No ground for a rally could be discovered and the last hour bearish sentiment was practically unchecked. Primary arrivals of wheat amounted to 1,124,000 bushels against 486,000 the corresponding day of last year. Seaboard clearances of wheat and flour equalled 144,000 bushels.

Domestic supplies of scorching and drought southwest corn and eventually declined. Mainly the cause appeared to be the freedom with which prominent long undertook to realize profits.

Oats were depressed by the weakness of wheat and by heavy speculative selling based on crop reports and advices from states of largest production.

Provisions rose moderately with hogs. Milwaukee packers however unloaded on the advance and wiped out most of the gain.

**STANDARD STOCK AND MINING EXCHANGE**

Open	High	Low	Close	Sales
Cobalt	7 1/2	7 1/2	7 1/2	3,000
Baley	20	20	20	1,000
Heaver	20	20	20	1,000
Chambers	20	20	20	1,000
City of Cobalt	20	20	20	1,000
Cobalt Lake	20	20	20	1,000
Compass	20	20	20	1,000
Crown Reserve	20	20	20	1,000
Foster	20	20	20	1,000
Gold	20	20	20	1,000
Great Northern	20	20	20	1,000
Kerr Lake	20	20	20	1,000
La Rose	20	20	20	1,000
Little Nipissing	20	20	20	1,000
Nipissing	20	20	20	1,000
Perth	20	20	20	1,000
Right-of-Way	20	20	20	1,000
Rochester	20	20	20	1,000
Silver Queen	20	20	20	1,000
Timiskaming	20	20	20	1,000
Wetliar	20	20	20	1,000
Fortune	20	20	20	1,000
Apex	20	20	20	1,000
Crown Charter	20	20	20	1,000
Dome Extension	20	20	20	1,000
Eldorado	20	20	20	1,000
Flycatcher	20	20	20	1,000
Gold	20	20	20	1,000
Hollinger	20	20	20	1,000
Imperial	20	20	20	1,000
Jupiter	20	20	20	1,000
McIntyre	20	20	20	1,000
Moneta	20	20	20	1,000
Pearl Lake	20	20	20	1,000
Perth	20	20	20	1,000
Preston East Dome	20	20	20	1,000
Rainbow	20	20	20	1,000
United Porcupine	20	20	20	1,000

**TORONTO CURB**

Open	High	Low	Close	Sales
Domestic	16.12	16.12	16.12	500
Foreign	16.12	16.12	16.12	500
Gold	16.12	16.12	16.12	500
Silver	16.12	16.12	16.12	500
Iron	16.12	16.12	16.12	500
Steel	16.12	16.12	16.12	500
Coal	16.12	16.12	16.12	500
Oil	16.12	16.12	16.12	500
Textile	16.12	16.12	16.12	500
Chemical	16.12	16.12	16.12	500
Electric	16.12	16.12	16.12	500
Telephone	16.12	16.12	16.12	500
Railway	16.12	16.12	16.12	500
Marine	16.12	16.12	16.12	500
Shipping	16.12	16.12	16.12	500
Insurance	16.12	16.12	16.12	500
Banking	16.12	16.12	16.12	500
Finance	16.12	16.12	16.12	500
Real Estate	16.12	16.12	16.12	500
Public Works	16.12	16.12	16.12	500
Utilities	16.12	16.12	16.12	500
Miscellaneous	16.12	16.12	16.12	500

**NEW YORK CURB**

Open	High	Low	Close	Sales
Domestic	16.12	16.12	16.12	500
Foreign	16.12	16.12	16.12	500
Gold	16.12	16.12	16.12	500
Silver	16.12	16.12	16.12	500
Iron	16.12	16.12	16.12	500
Steel	16.12	16.12	16.12	500
Coal	16.12	16.12	16.12	500
Oil	16.12	16.12	16.12	500
Textile	16.12	16.12	16.12	500
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Finance	16.12	16.12	16.12	500
Real Estate	16.12	16.12	16.12	500
Public Works	16.12	16.12	16.12	500
Utilities	16.12	16.12	16.12	500
Miscellaneous	16.12	16.12	16.12	500

**WINNIEPEG GRAIN EXCHANGE**

Open	High	Low	Close	Prev.
Wheat	98 1/2	98 1/2	97 1/2	97 1/2
Barley	91 1/2	91 1/2	90 1/2	90 1/2
Oats	33 1/2	33 1/2	33 1/2	33 1/2
Flax	128 1/2	128 1/2	128 1/2	128 1/2
Wheat	128 1/2	128 1/2	128 1/2	128 1/2
Barley	128 1/2	128 1/2	128 1/2	128 1/2
Oats	128 1/2	128 1/2	128 1/2	128 1/2
Flax	128 1/2	128 1/2	128 1/2	128 1/2

**CHICAGO MARKETS**

Open	High	Low	Close	Prev.
Wheat	85 1/2	85 1/2	84 1/2	84 1/2
Barley	80 1/2	80 1/2	79 1/2	79 1/2
Oats	31 1/2	31 1/2	31 1/2	31 1/2
Flax	124 1/2	124 1/2	123 1/2	123 1/2
Wheat	124 1/2	124 1/2	123 1/2	123 1/2
Barley	124 1/2	124 1/2	123 1/2	123 1/2
Oats	124 1/2	124 1/2	123 1/2	123 1/2
Flax	124 1/2	124 1/2	123 1/2	123 1/2

**NEW YORK COTTON MARKET**

Open	High	Low	Close	Prev.
July	12 1/2	12 1/2	12 1/2	12 1/2
Aug.	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
Oct.	12 1/2	12 1/2	12 1/2	12 1/2
Nov.	12 1/2	12 1/2	12 1/2	12 1/2
Dec.	12 1/2	12 1/2	12 1/2	12 1/2
Jan.	12 1/2	12 1/2	12 1/2	12 1/2
Feb.	12 1/2	12 1/2	12 1/2	12 1/2
Mar.	12 1/2	12 1/2	12 1/2	12 1/2
Apr.	12 1/2	12 1/2	12 1/2	12 1/2
May	12 1/2	12 1/2	12 1/2	12 1/2
June	12 1/2	12 1/2	12 1/2	12 1/2

**BRAZILIAN IN LONDON**

Bongard, Ryerson & Co. received cables from London quoting Brazilian Tracta as follows (Canadian equivalents at three points below this):

Standard	Monday	Tuesday
London	16 1/2	16 1/2
Hollinger	16 1/2	16 1/2
La Rose	16 1/2	16 1/2

**BRITISH CONSOLS**

Consols for money	72 1/2	72 1/2
Consols for account	72 1/2	72 1/2

**EUROPEAN MARKETS**

The Liverpool market closed unchanged to 1/4 higher on wheat, and 1/4 lower on corn.

**EUROPEAN VISIBLE**

European visible supply of wheat this week is 68,922,000 bushels, against 72,168,000 bushels last week. There was a decrease of 3,246,000 bushels, and last year a decrease of 5,000,000 bushels, and total was 75,922,000 bushels.

**WORLD'S VISIBLE**

The visible supply of wheat in the world decreased 8,713,000 bushels during the past week, compared with 21,000,000 bushels last week. There was a decrease of 1,887,000 bushels, and last year a decrease of 1,054,000 bushels; United States and west of Rockies, decrease 89,000 bushels; Canada, decrease 1,409,000 bushels; United States and Canada, decrease 513,000 bushels; and in Europe, decrease 3,200,000 bushels.

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