

Govt. Crop Report a Bear Factor in Stock Market--Prices Lower

New York Stocks Sell Sharply When Govt. Crop Report Appears

Poor Showing of Growing Crops Induces Selling Movement in Wall Street--Toronto Market Shows Little Resiliency.

World Office, Monday Evening, July 10. While there was little resiliency in today's market, it could not be said that the selling had any special effect upon prices.

Toronto Ralls was the only reactionary issue. These shares sold down a decline of over 2 points from Saturday. The selling came, or should have, from those with big profits, although the official announcement on the stock is still awaited.

Rio sold ex-dividend to-day, and almost recovered the quarterly distribution from recent years. Operations in the shares were not convincing and door traders were not influenced by the slight rally.

Considerable opening-up of Dominion Bank shares was noted. Reciprocity transactions. The disposal of small lots brought lower prices during the morning session, but these were resold during the afternoon at over a point advance.

Practically all to-day business in the listed shares was confined to the scalper. The mining section of the exchange was easier all round. Porcupines were influenced by another fire, and Cobalts were heavy. The silver stocks have gone out of fashion, and, although the prices of many issues are attractive, the absence of a speculative fillip leaves them with very little support.

Late in the day the United States crop report for June was published, and this doubtless was depressing to those governed by temporary influences.

Consols Hit Low Price in the London Market

General List Holds Firm--Paris Sends Supporting Orders.

LONDON, July 10.—Money and discounts easy. With the settlement commencing to-morrow business on the stock exchange was small, but bearing covering improved most departments. Paris support helping in the afternoon. Mexican rails were easy, and consols dropped a quarter to a low record, 78 3/16.

American securities were firm on anticipation of a good government grain report to-day. Union Pacific and St. Paul led the advance, which was further increased in the afternoon on Wall Street buying. The closing tone was firm.

Hudson Bay Co. Makes Record Profits

Big Holdings of Lands the Bonanza Out of Which Dividends Are Paid.

The Hudson Bay Company for the past year shows a record earnings on record, accounted for by the land department. Land sales by the company made up \$248,567 out of total profits of \$700,000, leaving \$451,433 profit from the trading department. Following is a comparison showing profits and dividends:

Year	Total profits	Div. p.c.
1900	155,045	9-13
1901	158,387	5-10-13
1902	138,198	8-17-28
1903	319,858	10-6-22
1904	277,981	17-1-2
1905	290,333	23
1906	412,242	40
1907	456,568	42-1-2
1908	302,222	30
1909	258,868	25
1910	406,202	40
1911	708,523	40

Wheat in the Early Days was Crushed by Storms

Wheat in the early days was crushed by storms. Campbell and the Campbell Flour Mill Company was one of the first millers in Canada to introduce rollers in Cincinnati in the seventies, and returned to his home in Chatham, Ontario, filled with the idea that rollers must be installed at once in his mill instead of stone. This progressive step soon brought in splendid results and after running mills in Chatham and St. Thomas successfully for many years, he decided to sell out and build a mill at Toronto Junction.

This move also proved to be a wise one, and in the past eleven years, by keeping his plant modern in every respect, and with the rapid growth of Toronto, he built up a very large local and export trade.

The mill at West Toronto has been running since 1902, and has produced over two years, and they find it necessary to greatly increase their output. The senator's three sons have had the management for the past six years under his supervision, and no doubt this expansion of building a mill at Midland will prove as profitable as the other moves they have made.

The spirit of progress which has always permeated the Campbell business has again demonstrated in their latest move. They have arranged to erect a new plant at Midland, The Campbell Milling Company, Limited, has been organized, which will embrace in one company the existing business and its extensions. Campbell Thompson & Co., 48 West King-st., Toronto, are offering \$200,000 per cent. preferred stock in the new company at par, which carries a bonus of common stock. It is being subscribed liberally, and intending investors should communicate with them promptly, as the books will be closed not later than July 1. A prospectus will be mailed on application.

GOOD DEMAND FOR RAILS.

NEW YORK, July 10.—Rail mills of the country are operating practically full time. Railroads that contracted for material for delivery in July and August have been using shipments, but certain plants will be unable to make deliveries within specified time. Pennsylvania Steel Co. last week closed contracts for about 4000 tons of steel rails.

C. P. R. Montreal, July 10.—C.P.R. traffic for the week ending July 7, 1911, was \$2,066,000, for the same week last year it was \$2,022,000.

Canadian Northern Earnings, same period, 1910, \$2,818,000, increase, \$51,700.

TRADERS NOT DISPOSED TO OPERATE.

World Office, Monday Evening, July 10. The Toronto stock market showed no semblance of breaking out of its rut of inactivity to-day. Two issues, Toronto Ralls and Rio, divided any speculative interest. Ralls dropped over a point because some holders thought they would clinch profits, but Rio advanced and showed a good undertone. Tighter money is being spoken of here, but there is too little speculation extant to leave room for any embarrassment on that account. Until some signs of inside operations for a rise are visible, traders will not feel disposed to do anything in the market.

THE TORONTO GENERAL TRUSTS CORPORATION

PRESIDENT: HON. FEATHERSTON OSLER, K.C. LATE A JUDGE OF THE COURT OF APPEAL OF ONTARIO. VICE-PRESIDENTS: W. H. BEATTY, HON. J. J. FOY, K.C., M.P.P.

DIRECTORS: JOHN L. BLAIR, HAMILTON CASSELL K.C., W. R. BRUCE, HAMILTON CASSELL K.C., HON. ROBERT JARVIS, J. W. LANGMUIR, C. CLARK, K.C., HON. W. C. GIBSON, HON. J. M. EDWARDS, HON. A. CLARKE.

MANAGING DIRECTOR: J. W. LANGMUIR. ASSISTANT MANAGER: A. D. LANGMUIR. SECRETARY: WM. G. WATSON.

THE DOMINION BANK

HEAD OFFICE--TORONTO
E. B. Osler, M.P., President. W. D. Matthews, Vice-President.
Capital \$4,000,000. Reserve \$2,000,000. Total Assets \$2,670,000.
A Branch of this Bank has been established in London, England, at 73 CORNHILL, E. C.

The Stock Markets

NEW YORK STOCKS

July 10	July 7	July 10	July 7
Ask. Bid.	Ask. Bid.	Ask. Bid.	Ask. Bid.
Am. Asbestos com. 9 1/2	9 1/2	do. preferred 10 1/2	10 1/2
Black Lake com. 10 1/2	10 1/2	do. preferred 11 1/2	11 1/2
B. & O. com. 10 1/2	10 1/2	do. preferred 11 1/2	11 1/2
B. & O. preferred 11 1/2	11 1/2	Can. Cement com. 24	24
Can. Cement com. 24	24	do. preferred 25	25
Can. Gen. Elec. com. 10 1/2	10 1/2	do. preferred 11 1/2	11 1/2
Can. Mach. com. 10 1/2	10 1/2	Can. Pac. com. 10 1/2	10 1/2
Can. Pac. com. 10 1/2	10 1/2	Can. Pac. preferred 11 1/2	11 1/2
Can. Pac. preferred 11 1/2	11 1/2	City Dairy com. 40	40
City Dairy com. 40	40	City Dairy preferred 45	45
City Dairy preferred 45	45	Consumers' Gas com. 124	124
Consumers' Gas com. 124	124	do. preferred 130	130
do. preferred 130	130	Detroit United com. 10 1/2	10 1/2
Detroit United com. 10 1/2	10 1/2	do. preferred 11 1/2	11 1/2
do. preferred 11 1/2	11 1/2	Dom. Canners com. 68 1/2	68 1/2
Dom. Canners com. 68 1/2	68 1/2	do. preferred 70	70
do. preferred 70	70	Dom. Coal com. 10 1/2	10 1/2
Dom. Coal com. 10 1/2	10 1/2	do. preferred 11 1/2	11 1/2
do. preferred 11 1/2	11 1/2	Duluth-Superior com. 57 1/2	57 1/2
Duluth-Superior com. 57 1/2	57 1/2	do. preferred 58 1/2	58 1/2
do. preferred 58 1/2	58 1/2	Electric Dev. com. 10 1/2	10 1/2
Electric Dev. com. 10 1/2	10 1/2	do. preferred 11 1/2	11 1/2
do. preferred 11 1/2	11 1/2	Inter. Coal & Coke com. 66 1/2	66 1/2
Inter. Coal & Coke com. 66 1/2	66 1/2	do. preferred 68	68
do. preferred 68	68	Lake of Woods com. 140 1/2	140 1/2
Lake of Woods com. 140 1/2	140 1/2	do. preferred 142	142
do. preferred 142	142	London Electric com. 60	60
London Electric com. 60	60	do. preferred 62	62
do. preferred 62	62	Laurentide com. 224	224
Laurentide com. 224	224	do. preferred 226	226
do. preferred 226	226	Mackay com. 90	90
Mackay com. 90	90	do. preferred 92	92
do. preferred 92	92	Mex. & N. W. com. 10 1/2	10 1/2
Mex. & N. W. com. 10 1/2	10 1/2	do. preferred 11 1/2	11 1/2
do. preferred 11 1/2	11 1/2	Mex. & N. W. preferred 12 1/2	12 1/2
Mex. & N. W. preferred 12 1/2	12 1/2	N. Y. & N. J. com. 10 1/2	10 1/2
N. Y. & N. J. com. 10 1/2	10 1/2	do. preferred 11 1/2	11 1/2
do. preferred 11 1/2	11 1/2	N. Y. & N. J. preferred 12 1/2	12 1/2
N. Y. & N. J. preferred 12 1/2	12 1/2	N. Y. & N. J. preferred 13 1/2	13 1/2
N. Y. & N. J. preferred 13 1/2	13 1/2	N. Y. & N. J. preferred 14 1/2	14 1/2
N. Y. & N. J. preferred 14 1/2	14 1/2	N. Y. & N. J. preferred 15 1/2	15 1/2
N. Y. & N. J. preferred 15 1/2	15 1/2	N. Y. & N. J. preferred 16 1/2	16 1/2
N. Y. & N. J. preferred 16 1/2	16 1/2	N. Y. & N. J. preferred 17 1/2	17 1/2
N. Y. & N. J. preferred 17 1/2	17 1/2	N. Y. & N. J. preferred 18 1/2	18 1/2
N. Y. & N. J. preferred 18 1/2	18 1/2	N. Y. & N. J. preferred 19 1/2	19 1/2
N. Y. & N. J. preferred 19 1/2	19 1/2	N. Y. & N. J. preferred 20 1/2	20 1/2
N. Y. & N. J. preferred 20 1/2	20 1/2	N. Y. & N. J. preferred 21 1/2	21 1/2
N. Y. & N. J. preferred 21 1/2	21 1/2	N. Y. & N. J. preferred 22 1/2	22 1/2
N. Y. & N. J. preferred 22 1/2	22 1/2	N. Y. & N. J. preferred 23 1/2	23 1/2
N. Y. & N. J. preferred 23 1/2	23 1/2	N. Y. & N. J. preferred 24 1/2	24 1/2
N. Y. & N. J. preferred 24 1/2	24 1/2	N. Y. & N. J. preferred 25 1/2	25 1/2
N. Y. & N. J. preferred 25 1/2	25 1/2	N. Y. & N. J. preferred 26 1/2	26 1/2
N. Y. & N. J. preferred 26 1/2	26 1/2	N. Y. & N. J. preferred 27 1/2	27 1/2
N. Y. & N. J. preferred 27 1/2	27 1/2	N. Y. & N. J. preferred 28 1/2	28 1/2
N. Y. & N. J. preferred 28 1/2	28 1/2	N. Y. & N. J. preferred 29 1/2	29 1/2
N. Y. & N. J. preferred 29 1/2	29 1/2	N. Y. & N. J. preferred 30 1/2	30 1/2
N. Y. & N. J. preferred 30 1/2	30 1/2	N. Y. & N. J. preferred 31 1/2	31 1/2
N. Y. & N. J. preferred 31 1/2	31 1/2	N. Y. & N. J. preferred 32 1/2	32 1/2
N. Y. & N. J. preferred 32 1/2	32 1/2	N. Y. & N. J. preferred 33 1/2	33 1/2
N. Y. & N. J. preferred 33 1/2	33 1/2	N. Y. & N. J. preferred 34 1/2	34 1/2
N. Y. & N. J. preferred 34 1/2	34 1/2	N. Y. & N. J. preferred 35 1/2	35 1/2
N. Y. & N. J. preferred 35 1/2	35 1/2	N. Y. & N. J. preferred 36 1/2	36 1/2
N. Y. & N. J. preferred 36 1/2	36 1/2	N. Y. & N. J. preferred 37 1/2	37 1/2
N. Y. & N. J. preferred 37 1/2	37 1/2	N. Y. & N. J. preferred 38 1/2	38 1/2
N. Y. & N. J. preferred 38 1/2	38 1/2	N. Y. & N. J. preferred 39 1/2	39 1/2
N. Y. & N. J. preferred 39 1/2	39 1/2	N. Y. & N. J. preferred 40 1/2	40 1/2
N. Y. & N. J. preferred 40 1/2	40 1/2	N. Y. & N. J. preferred 41 1/2	41 1/2
N. Y. & N. J. preferred 41 1/2	41 1/2	N. Y. & N. J. preferred 42 1/2	42 1/2
N. Y. & N. J. preferred 42 1/2	42 1/2	N. Y. & N. J. preferred 43 1/2	43 1/2
N. Y. & N. J. preferred 43 1/2	43 1/2	N. Y. & N. J. preferred 44 1/2	44 1/2
N. Y. & N. J. preferred 44 1/2	44 1/2	N. Y. & N. J. preferred 45 1/2	45 1/2
N. Y. & N. J. preferred 45 1/2	45 1/2	N. Y. & N. J. preferred 46 1/2	46 1/2
N. Y. & N. J. preferred 46 1/2	46 1/2	N. Y. & N. J. preferred 47 1/2	47 1/2
N. Y. & N. J. preferred 47 1/2	47 1/2	N. Y. & N. J. preferred 48 1/2	48 1/2
N. Y. & N. J. preferred 48 1/2	48 1/2	N. Y. & N. J. preferred 49 1/2	49 1/2
N. Y. & N. J. preferred 49 1/2	49 1/2	N. Y. & N. J. preferred 50 1/2	50 1/2
N. Y. & N. J. preferred 50 1/2	50 1/2	N. Y. & N. J. preferred 51 1/2	51 1/2
N. Y. & N. J. preferred 51 1/2	51 1/2	N. Y. & N. J. preferred 52 1/2	52 1/2
N. Y. & N. J. preferred 52 1/2	52 1/2	N. Y. & N. J. preferred 53 1/2	53 1/2
N. Y. & N. J. preferred 53 1/2	53 1/2	N. Y. & N. J. preferred 54 1/2	54 1/2
N. Y. & N. J. preferred 54 1/2	54 1/2	N. Y. & N. J. preferred 55 1/2	55 1/2
N. Y. & N. J. preferred 55 1/2	55 1/2	N. Y. & N. J. preferred 56 1/2	56 1/2
N. Y. & N. J. preferred 56 1/2	56 1/2	N. Y. & N. J. preferred 57 1/2	57 1/2
N. Y. & N. J. preferred 57 1/2	57 1/2	N. Y. & N. J. preferred 58 1/2	58 1/2
N. Y. & N. J. preferred 58 1/2	58 1/2	N. Y. & N. J. preferred 59 1/2	59 1/2
N. Y. & N. J. preferred 59 1/2	59 1/2	N. Y. & N. J. preferred 60 1/2	60 1/2
N. Y. & N. J. preferred 60 1/2	60 1/2	N. Y. & N. J. preferred 61 1/2	61 1/2
N. Y. & N. J. preferred 61 1/2	61 1/2	N. Y. & N. J. preferred 62 1/2	62 1/2
N. Y. & N. J. preferred 62 1/2	62 1/2	N. Y. & N. J. preferred 63 1/2	63 1/2
N. Y. & N. J. preferred 63 1/2	63 1/2	N. Y. & N. J. preferred 64 1/2	64 1/2
N. Y. & N. J. preferred 64 1/2	64 1/2	N. Y. & N. J. preferred 65 1/2	65 1/2
N. Y. & N. J. preferred 65 1/2	65 1/2	N. Y. & N. J. preferred 66 1/2	66 1/2
N. Y. & N. J. preferred 66 1/2	66 1/2	N. Y. & N. J. preferred 67 1/2	67 1/2
N. Y. & N. J. preferred 67 1/2	67 1/2	N. Y. & N. J. preferred 68 1/2	68 1/2
N. Y. & N. J. preferred 68 1/2	68 1/2	N. Y. & N. J. preferred 69 1/2	69 1/2
N. Y. & N. J. preferred 69 1/2	69 1/2	N. Y. & N. J. preferred 70 1/2	70 1/2
N. Y. & N. J. preferred 70 1/2	70 1/2	N. Y. & N. J. preferred 71 1/2	71 1/2
N. Y. & N. J. preferred 71 1/2	71 1/2	N. Y. & N. J. preferred 72 1/2	72 1/2
N. Y. & N. J. preferred 72 1/2	72 1/2	N. Y. & N. J. preferred 73 1/2	73 1/2
N. Y. & N. J. preferred 73 1/2	73 1/2	N. Y. & N. J. preferred 74 1/2	74 1/2
N. Y. & N. J. preferred 74 1/2	74 1/2	N. Y. & N. J. preferred 75 1/2	75 1/2
N. Y. & N. J. preferred 75 1/2	75 1/2	N. Y. & N. J. preferred 76 1/2	76 1/2
N. Y. & N. J. preferred 76 1/2	76 1/2	N. Y. & N. J. preferred 77 1/2	77 1/2
N. Y. & N. J. preferred 77 1/2	77 1/2	N. Y. & N. J. preferred 78 1/2	78 1/2
N. Y. & N. J. preferred 78 1/2	78 1/2	N. Y. & N. J. preferred 79 1/2	79 1/2
N. Y. & N. J. preferred 79 1/2	79 1/2	N. Y. & N. J. preferred 80 1/2	80 1/2
N. Y. & N. J. preferred 80 1/2	80 1/2	N. Y. & N. J. preferred 81 1/2	81 1/2
N. Y. & N. J. preferred 81 1/2	81 1/2	N. Y. & N. J. preferred 82 1/2	82 1/2
N. Y. & N. J. preferred 82 1/2	82 1/2	N. Y. & N. J. preferred 83 1/2	83 1/2
N. Y. & N. J. preferred 83 1/2	83 1/2	N. Y. & N. J. preferred 84 1/2	84 1/2
N. Y. & N. J. preferred 84 1/2	84 1/2	N. Y. & N. J. preferred 85 1/2	85 1/2
N. Y. & N. J. preferred 85 1/2	85 1/2	N. Y. & N. J. preferred 86 1/2	86 1/2
N. Y. & N. J. preferred 86 1/2	86 1/2	N. Y. & N. J. preferred 87 1/2	87 1/2
N. Y. & N. J. preferred 87 1/2	87 1/2	N. Y. & N. J. preferred 88 1/2	88 1/2
N. Y. & N. J. preferred 88 1/2	88 1/2	N. Y. & N. J. preferred 89 1/2	89 1/2
N. Y. & N. J. preferred 89 1/2	89 1/2	N. Y. & N. J. preferred 90 1/2	90 1/2
N. Y. & N. J. preferred 90 1/2	90 1/2	N. Y. & N. J. preferred 91 1/2	91 1/2
N. Y. & N. J. preferred 91 1/2	91 1/2	N. Y. & N. J. preferred 92 1/2	92 1/2
N. Y. & N. J. preferred 92 1/2	92 1/2	N. Y. & N. J. preferred 93 1/2	93 1/2
N. Y. & N. J. preferred 93 1/2	93 1/2	N. Y. & N. J. preferred 94 1/2	94 1/2
N. Y. & N. J. preferred 94 1/2	94 1/2	N. Y. & N. J. preferred 95 1/2	95 1/2
N. Y. & N. J. preferred 95 1/2	95 1/2	N. Y. & N. J. preferred 96 1/2	96 1/2
N. Y. & N. J. preferred 96 1/2	96 1/2	N. Y. & N. J. preferred 97 1/2	97 1/2
N. Y. & N. J. preferred 97 1/2	97 1/2	N. Y. & N. J. preferred 98 1/2	98 1/2
N. Y. & N. J. preferred 98 1/2	98 1/2	N. Y. & N. J. preferred 99	