XIX. No 69

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MONTREAL

CTORS: .. President.

tumgarten, Esq. thes Angus, Esq. Villiam Macdonald Morrice, Esq. Gordon, Esq. McMaster, Esq. AYLOR, Gen. Man

England, for ominion Government Cities and Towns nion of Canada.

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EW YORK, R. Y J. T. MOLINET CHICAGO, ILL

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and technical in-mistry of milling, ent on all condiell as summaries I allied trades.

mited ANADA

VERY ACTIVE SELLING ATLANTIC SUGAR REFINERIES FINISHES ITS FINANCING THE ALCIAL VODE MARKET

Many of the More Prominent Issues **Experienced Most Pronounced** Slump in Years

FROM ONE TO SEVEN POINTS

Quite the most interesting market that has been in quite the most replaced for some years characterized the proceed-evidence for some years characterized the proceed-time between the first and the fifteenth of next Sep-ings on the Montreal Stock Exchange to-day.

All of the more active issues were sold freely, and without exception, in these instances, declines were

These ranged from 14 points in the case of Dominion Iron Common to 71/2 points in that of Laurentide. Intervening were Toronto Railway, with a decline of 1/2 to 112½, Montreal Power, with a recession of 6½ to 2201/2. Brazilian, with a break of 61/4 to 63, Ottawa Power down 5 points to 130, Shawinigan, which sold off 51/2 to 124, C. P. R. with a drop of 41/4 to 1751/4, Dominion Textile, with a drop of 3 points to 641/4, and Canada Cement, which eased -1/2 to 28.

A great many selling orders were received by the brokers from abroad, prior to the opening of the market, and these were materially augmented by local holders, who were prepared to accept their cue from across the water ...

The developments in Great Britain and on the continent over the week-end were not such as to conduce to any improvement in the underlying tone, so that resultant weakness-although perhaps more pronounced than had been generally apprehended-was not in any wise unexpected.

In addition to the liquidation which had its origin abroad. Toronto joined in to no inconsiderable extent. And back of the entire movement was a great deal of short covering on the part of the bear element which has been such a conspicuous factor in recent During the afternoon a rally occurred on the report

that Germany had consented to the plan of mediation proposed by Sir Edward Grey, and prices closed at their best point for the day, though still a long way from making up their early drastic declines.

MONTREAL SALES

MORNING BOARD.

Common Stocks:

Bell Telephone-11 at 145. Brazilian-60 at 63, 65 at 631/2, 50 at 64, 100 at 631/2 100 at 64, 335 at 63%, 25 at 63%, 150 at 63, 50 at 63%, 50 at 63, 30 at 63¼, 25 at 63½, 30 at 63¼, 360 at 63½. 25 at 63¾, 30 at 64, 25 at 63¾, 10 at 64, 35 at 63¾, 50 at 6314, 35 at 6314, 70 at 63, 125 at 6314, 25 at 6316, 25 at 6314, 15 at 6316, 5 at 64 ,25 at 63%, 25 at 6316, 100 at

Can. Pacific-200 at 175%; 25 at 176, 25 at 175%, 100 at 17514, 100 at 175, 25 at 17514, 20 at 17512, 80 at 175%, 100 at 175%, 100 at 176. Can. Steamship Lines—1 at 10.

Ottawa L. H., & P ,-25 at 1321/2, 10 at 132, 7 at 130,

5 at 1311/2. Detroit—15 at 65, 25 at 64, 15 at 641/2.

Mexican L. & P.-100 at 46. Power—225 at 224, 25 at 223, 25 at 222, 213 at 221, 100 at 221½, 50 at 221¼, 25 at 220¾, 175 at 221, 50 at 221 1/2, 25 at 221 1/8, 30 at 221 1/2, 15 at 221, 25 at 220 1/2, 25 at 221, 75 at 220 %, 225 at 221, 30 at 221 %.

Power, new stock-3 at 220. Quebec Ry .- 375 at 101/2.

Rich. & Ont .- 100 at 82. Rich. & Ont.—100 at 82.

Shawinigan—5 at 127, 35 at 126, 88 at 125, 65 at 1243, 12 at 125, 25 at 1244, 10 at 1244, 25 at 1241/2, 25 at 1241/4, 50 at 124, 5 at 1241/2, 10 at

Sher. Williams-10 at 57. Toronto Ry. 25 at 117, 55 at 116 25 at 116 12, 50 at 116, 15 at 115, 20 at 114, 25 at 113, 25 at 11214, 26 at 11214, 27 at 11214, 280 at 12, 10 at 1121/2, 15 at 112, 5 at 1121/2, 6at 112, 20 at

Twin City-25 at 100. Ames Holden—35 at 9½, 10 at 10. Canada Cement—375 at 29, 25 at 28%, 60 at 29, 25

at 28%, 50 at 28%, 125 at 28, 50 at 28%, 350 at 28. Can. Cottons-75 at 25.

Laurentide-25 at 169, 25 at 170, 25 at 168, 25 at 167½, 175 at 168, 25 at 167½, 25 at 167¾, 50 at 168½, 25 at 16814, 25 at 168, 35 at 16814, 20 at 168, 150 at 169, 25 at 168½, 135 at 168, 25 at 168½, 25 at 168¼, 50 at 168, 25 at 168½, 25 at 168. MacDonald-10 at 9.

Ogilvie-5 at 110, 50 at 107. Scotia-25 at 48%, 20 at 49, 25 at 48%, 10 at 49. Steel Corp.—25 at 2114, 125 at 21, 25 at 2118, 125 a

2114, 175 at 22, 1 at 2114, 1 at 2014, 375 at 2114, 160 at

Canada Cement-175 at 89%, 25 at 90.

Can. Cottons-25 at 72. Can. Steamship Lines—25 at 62, 30 at 61½, 10 at 60, 1 at 61½, 25 at 61, 175 at 60, 50 at 59¾, 75 at 59½, 25 59%, 20 at 59%, 25 at 59%, 25 at60.

Dom. Iron-5 at 70, 116 at 71. Dom. Textile-10 at 102.

AFTERNOON BOARD. Common Stocks:

Minn. & St. Paul-25 at 1161/2. Dominion Textile-75 at 66, 2 at 661/2, 25 at 66, 25 at 66, 20 at 66

Ottawa Power-10 at 130.

Spanish River—150 at 91/2. at 22, 20 at 21%, 50 at 22, 75 at 21%, 25 at 21%. at 22, 20 at 21%, 50 at 22, 75 at 21%, 225 at 21%.

at 113%. 25 at 118, 25 at 118, 25 at 115, 25 at 115 12 25 60%. nent-25, at 28, 40, at 28, 50 at 28, 25 at 28, 75 at 28, 100 at 28, 10 at 29, 10 at 28, 10 at 28, 25 at 281/4.

Mont. Power-10 at 221%, 10 at 221%, 100 at 221%, Hollinge

Ninety per cent of the stockholders in the Atlantic Sogar Refineries, Limited, were represented either in person or by proxy at the special general meeting, held at noon to-day, to consider the proposed rearrangement of the company's securities.

The resolutions, increasing the bond issue from \$1, 500,00 0to \$2,000,000, and reducing the common shares from 70,000 to 35,000, thereby making the total authorized capital of the company \$6,500,000, divided in-to 30,000 7 per cent cumulative convertible preferred jurentide, Toronto, Railway, Montreal Power, Brazilian, Shawinigan, Ottawa Power, Canada Steamships Preferred, and C. P. R. Were the Spectacular Issues.

H. Anson, the vice-president, at the close of the meeting. "We hope to have the plant in operation some

ember."		
MONTREAL STO	OCKS	Ĵ
Stocks:-	Asked.	
Ames Holden	11	91/2
Bell Telephone	142	141
B. C. Packers	110	108
Brazilian T. L. & P	641/2	641/4
Canada Car	44	40
Canada Cement	281/2	281/4
Do., pfd	91	901/
Canada Cottons		25
Do., Pfd	731/8	711/
Canada Converters	361/2	
Canada Con. Rubber	97	0.1
Do., pfd		97
Canada General Electric		92
Canadian Pacific	1761/4	176
Canada Steamship Lines	. 10	81/
Do., pfd	621/2	611/
Crown Reserve	1.13	. 1.1
Detroit United Railway	66 1/2	66%
Dominion Bridge	107	
Dominion Canners	34	30
Dominion Iron, Pfd	4	72
0 1 1 0 1 0	22	217
Dominion Months	6614	661
33	00 %	26
**		75
7710		24
		70
Do., pfd		
Laurentide	169	1683
Lake of Woods	$129\frac{1}{2}$	
Do., pfd		120
Mexican Light and Power		46
Minn. & St. Paul	120	117
Mont. L. H. & P	2221/8	2217
Mont. Cottons, Ltd	521/2	
Do., pfd	100	97
Mont. Loan & Mort	175	165
Montreal Tramways	228	220
National Breweries, pfd		90
Nipissing	5.75	5.5
Nova Scotia Stl & Coal	52	49
Ogilvie Milling	107	
Ottawa Light, Heat & Power	130	129
Penn. Water & Power	73%	
Juebec Ry. L. H. & P	. 111/4	11
Ricelieu & Ontario Nav	77	74

Shawinigan Sherwin Williams 91/4 35 Toronto Railway Twin City, X.R. 116 115 Winnipeg Railway 204% Commerce... Merchants

Molsons Montreal 221 Toronto Bonds: Can. Rubber Dominion Coal.... . 881
 Dom. Canners
 ...

 Dom. Iron and Steel
 90½

 Montreal L. H. & P.
 98

22, 25 at 22134, 75 at 222, 10 at 2221/2, 25 at 2221/4 Detroit-25 at 63 1/2, 25 at 68 1/2, 10 at 64, 5 at 64, 25 at

Laurentide-25 at 1691/2, 25 at 1691/2, 25 at 1691/2, 25 at 169, 10 at

Brazilian-50 at 63%, 25 at 63%, 25 at 63%, 25 at 63%, 20 at 63%, 10 at 64, 50 at 63%, 25 at 63%, 25 at 63%, 25 at 63%, 25 at 64, 50 at 64, 5 at 64, 20 at 64, 25 at 64 1/2, 40 at 64, 25 at 64 1/4, 75 at 65, 25 at 65 1/2, 25 at 651/2, 10 at 651/2, 5 at 651/4, 25 at 651/2, 5 at 651/4, 25 rt 651/2, 25 at 651/2, 50 at 651/2, 10 at 651/4, 10 at 651/4, 10

at 651/2, 25 at 65. Belle Telephone-5 at 143, 10 at 14114, 7 at 14114, 13 it 14114, 10 at 141. B.C. Packers-25 at 111.

Ottawa Power—50 at 130, 25 at 130, 25 at 130. Ames Holden—5 at 9½. C.P.R.—25 at 176¼, 25 at 176¾, 50 at 176¾, 25 at 176¾, 100 at 176¾, 25 at 176¾.

Mexican-100 at 46. Shawinigan—50 at 126, 25 at 1251/2.

Twin City-5 at 100. Canada Cottons-25 at 72, 10 at 72, 10 at 72, 10 at

Cement-5 at 901/2, 25 at 901/2, 5 at 91, 5 at 901/2. Toronto Rallway-25 at 1134, 5 at 114, 10 at 114, 5 at 60, 100 at 60 12, 25 at 60 12, 25 at 60 13, 50 at 61, 50 at

> Dom. fron-4,00 Oat 89, 1,000 at 85. Crewn Reserve-5,700 at 1.12, 200 at 1.12, 100 at

Hollinger-100 at 17.85, 100 at 18.00.

New Low Levels Were Touched in Many of the Active Stocks Shortly After Noon Hour

BEARS PUT OUT SHORT LINES

New York, July 27. - Selling for foreign account everely tested the market's capacity to absorb stock and new low levels were touched in many of the acive stocks shortly after the noon hour. There was also a fairly large volume of local selling, most of which Canadian Pacific buyers, Post and Flagg, Hous-nan and Company 1,000; C. 1. Hudson and Com-pany 1,000; sellers, Joseph and W., Provost Bros. and Co., D. Chauncey and R. H. Bissell and Company.

RALLY IN EARLY AFTERNOON.

New York, July 27.—There was a rally in early afernoon, which by 1.30 p.m. had elevated the leading ssues to a level about a point above the low. Trad-ing was quiet. The recovery seemed to be a result of suspension of foreign selling more than of any other factor. Strong support rendered to Steel on the preak was widely commented upon and did much to strengthen belief that a change for the better in the industry is close at hand.

GREAT DIFFERENCE IN QUOTATIONS.

New York, July 27.-Very little was done over ar-ritrage rail although there was generally a considerable difference between quotations here and those prevailing abroad. The high rate of exchange and unsettled conditions making arbitrage practically impossible. It was estimated by foreign houses, how-ever, that between 50,00 and 60,000 shares of stock were sold here for foreign account principally on direct cable from the Continent.

At the close of the stock market the early losse n standard issues had been sharply reduced and the one of the market generally showed marked improve The leading influence in the rally was the ess threatening tone of European advices which was ccepted here as indicating thatt he European powers were in a fair way to obviate hostilities between Aus tria and Servia.

NEW YORK STOCKS

	MEW TOKK		SIUCKS		
		Open.	High.	Low.	Close
	Atchison	941/2	95 1/2	941/8	951
	В. & О	78	78	76	771
	Anaconda	2936	29 %	291/8	297
	Smelters	64 1/8	64 3/4	6334	643
	Amn. Tel. and Tel	119	119	1185%	1185
	Amal. Cop	65	65	631/2	641
	Ches. & O	45	451/2	4434	45 1/2
1	Erie	23 %	24	23 1/4	24
	Great Northern	1191/2	12034	11858	1201/
ı	Chicago Gt. Western	112	1214	12	121/
	M. K. T water, bers	1011	1111	$^{-1}10.7_{8}$	11
	Lehigh Villey	1331/4	1331/2	131 1/2	1333
	M. O. P	9 34	101/2	9.34	10
	Soo	117	118	116%	117
	Northern Pac	1051/2	105%	1041/2	105%
1	New Haven	521/4	531/4	51%	537
	N. Y. Cen	83%	84	8234	84
	Penna	109 %	109.78	109 1/4	1095
	Reading i	1601/2	1605%	15914	1601
3	Sou. Pacific	93%	93 34	92 1/8	931
	Sou. Railway	20	20	191/8	194
	U. Pacific		124%	1225,	1233
1	U. S. Rubber	551/2	551/2	54%	55
	U. S. Steel	59	593%	5814	- 593
	Do. Pfd	10934	1093/4	109	1093
	Westinghouse	761/2	77	75%	763
	Western Union	575%	57 %	$57 \frac{1}{28}$	573

		1
NEW YORK C	JRB	
New York Curb, Closing: -	Bid.	Aske
United Cigar Stores	90	91
Do., Pfd	109	111
Marconi American	25%	23
Do., Canadian	1 1/8	1.5
Do., English	10	12
B. C. Copper	13%	13
La Rose	7/8	1 1 - 1
McKinley Darragh	49	51
Man. Trans	5/8	7/
Nipissing	5.9%	5 7
United Copper	1/4	3
Yukon	21/2	31/
Ohio	1/4	3/
Braden	7 %	7 1/2
ALCO DO	1/	1

OIL STOCKS

11		Bid.	Asked
	Anglo-Am. Oll Co	15	14
at	Atlantic Ref. Co	566	572
25	Borne-Scrym. Co	285	295
-	Buckeye	109	112
ıt	Galena-Sig. Oil Co	166	169
ıt	Galena-Sig. Oil pfd	139	142
5	Indiana P. L. Co	107	110
1.	National Trans. Co	35	37
5	Ohio Oil Co	165	168
5	Prairie O. G. Co	405	410
0	Solar Ref. Co	275	285
1	Southern P. L. Co	196	200
3	So. West Penn, P. L. Co	128	133
9	S. O. Co., Cal	305	308
- 1	S. O. Co., Ind	410	415
١.	3. O. Co., Kan	360	370
1	S. O. Co., N.J	388	390
J	3. Oil Co., N.Y	205	208
1	U. Tank Line Co	84	85
1	Vacuum Oil Co	210	213

OUTLOOK IS SERIOUS.

New York, July 27. Cables by Shearson, Hammil and Company from Europe, say outlook is exceedingly war between their countries, Austrians and Serbs in serious and general conflict is not unexpected. Acording to one autority in Berlin it is the general be- waiting the call to arms to-day which will take them lief that Russia will not be involved at once, but will back to the Fatherland to fight. The consulate of Canada Steamships—25 at 60, 30 at 60, 79 at 60, 25 at 60, 25 at 60, 25 at 60, 2 at 60, 19 at 60, 10 by the normalations of both France and Germany is exceptional control of the countries in New York were in a great state of the countries in New York were in a g by the populations of both France and Germany is ex- excitement to-day. pected to have an important bearing on future de-

> SMOKE VAFIADIS Celebrated Egyptian Cigarettes

SENSATIONAL BREAK IN TORONTO FOREIGN SITUATION RAILWAY ON QUEEN CITY EXCHANGE DEMOCRALIZED LONG

rading at that Centre Was Heaviest of Any Day Participated to Some Extent.

(Special to The Journal of Commerce.) Toronto, Ont., July 27.—The worst days of 1907 prought no greater anxiety to the market than did the news of the grave developments which spread early this morning. The developments of Satur day so unsettled those interested in the marke that the newspaper offices were bombarded all day Sunday for information regarding the progress of the Servian dispute and when the announcement of the cessation of diplomatic negotiations came out at the same time as the recital of bloodshed in Dublin a number of orders were placed in the London market to sell Canadian securities at the opening this morning.

As was the case on Saturday, opening prices were the lowest and after the sensational declines registered on the early transactions abroad there was a general covering movement and an improvement in

prices. A large number of small traders were all wiped out owever, as with a break of seven or eight points in the leading stocks speculative holders lost heart, and declined to put up further margins.

The chief concern as to the turn that world events have taken is felt here with respect to the effect which it will have upon our financing. Although Canadian securities have not acted a great leal worse than those of other countries in view of the losses which have occurred, it is felt that it will be difficult to carry out the financing plans already under way.

Even on the heavy declines the market is very neryous and uncertain as it is not known what result the steady calling of margins has had on large

Brazilian closed around 63%. Barcelona held profi bly a little better than was expected, closing at 161/2 Twin City went to 99%, but, outside of Brazilian and C. P. R., the most sensational break of the day was made by Toronto Railway, which dropped ven points further to 111½ but recovered a point at

Mackay common was off four points to 77, but a he session drew to a close there was less forced sellng and a tendency towards recovery

The bank shares were not affected. Imperial sold round 214, Dominion at 227, Commerce at 204 and Standard at 215. Consumers gas held around 176.

ear and every active stock in the list participated General Electric made a new low record for resent movement at 91, and the bears in the st howed no disposition to gover,

The trading was the heaviest of any day this

Steamships preferred broke through 60 on Mo

Iron common held relatively firm at 211/2, and ther Iron and Steel stocks were steady. Canada Bread eased off to 29, Canners common , while Shredded Wheat lost a point of its rec

dly to 921/2. There was no organized support to the market : ich rallies as occurred was practically entirely resented by short coverings and investment buying

MONTREAL UNLIS	TE	Ð	
Miscellaneous:-			
and the same of the same of the same	Selle	rs.	Buyers.
an. Light and Power bonds		73	6.5
'arriage Factories, Ltd., pfd		70	6.1%
'edars Rapids Mfg. & Power Co.		.63	621/2
rontenac Breweries Co		40	39
Do., pfd		$95\frac{1}{2}$	93
Do., bonds		93	90
Mexican Northern Power			-4
Mex. Mahogany & Rubber Corp		23	
dont. Tramway Power Co		431/8	4.3
National Brick Com		46	
Do., bonds		72	80.00
Vestern Canada Power			23
Vayagamack Pulp & Paper Co		28	27%
Do., bonds			7.1

Morning Board. Wayagamack Common 50 at 29, 45 at 2832, 75 at Preston 8, 4 at 28%, 25 at 28. Carriage Factories, Pfd. -34 at 70. Tramway Power-- 150 at 43½, 200 at 43, 275 at 43½, 5 at 43½, 225 at 43, 25 at 42½, 155 at 42½, 485 at 43.

Cedars Rapids Power-100 at 64, 100 at 63, 10 at

Cedars Rapid Power, bonds - \$700 at 85. Wayagamack Bonds-10,000 at 741/2.

BOSTON CLOSE.

	Bid.	Asked
Allouez	. 37 1/8	384
Boston & Maine	34 1/4	34 1/
Butte	. 34 1/4	34 1/2
Cal. & Ariz	64 %	64 %
Calumet	4.00	4.05
Royale	193%	195
Lake	6 1/8	6 1/4
Electric	101/8	10%
Do., Pfd	57 %	581/
Mass. Gas	82 %	831/
Do., Pfd	88 1/8	89
North Butte	23 %	23 3/4
Old Colony	4 1/8	4 1/4
Quincy	54 %	55 1/8
Tamarack	323%	32 %
United Fruit	138 %	1391/4
United Shoe Machinery	57%	57 %
Smelters	34 %	35
Wolverine	38 7/8	39

NEW YORK FOREIGNERS EXPECT TO RETURN. New York, July 27 .- Aroused by the threatened

There are many more Austrians and Hungarians in this country than Serbs. An authoritative esti-mate puts the number of Austrian and Hungarian men over 21 years old at about 865,000, but only 3,300 Serbs from Servia and perhaps 100,000 more from

dependent provinces such as Bosnia and Herzegovina.

DEMORALIZED LONDON

Continental Bourses Shared in the Declines---Much Selling Came From That Quarter

C.P.R. PARTICULARLY WEAK

London, July 27 .- Market and Continental bourses ere demoralized on account of Austro-Serviate situation in regard to which there were rumors of an actual outbreak of hostilities. There was heavy gellng here for continental account. Consols made a new low record, their decline showing in what a serious light the situation was regarded even by most onservative investors.

American department suffered in the general decline. '. P. R., of which the continent owns a considerable mount, being particularly weak feature. There was a rally in the afternoon, however, on the announcement that Sir Edward Grey had made important proposals to France, Germany and Italy with a view of

Paris, July 27. Such utter demoralization prevailed on the Bourse to-day that it was closed after being in session only a short time. The same condition prevailed on the Coulisse, "The Curb," and that market was also closed.

Stock suffered worst slump recorded in many years as result of war scare. Brokers accepted contracts in Rentes only at fixed prices. Cabinet was in seson greater part of night, but no communication as to matters under consideration was given out.

VIENNA BOURSE CLOSED

Austro-Hungarian bank at Vienna has raised its oank rate from 4 to 5 per cent., and Vienna bourse will or closed to-day, to-morrow and Wednesday. Ac-ording to latest despatches Servia compiled with all conditions of Austria's ultimatum except one. She igrees to condema all anti-Austrian agitation and to mish officials whose complicity in the murder of Archduke Ferdinand was proved. Servia, however, neld that measures required of her shall be such as nternational law sanctions, and that she be not com pelled to allow Austrian officers to enter Servian teritery and there try Servian subjects.

MONTREAL MINING CLOSE

titis	MONTHERE			CLU	OL.
d.	(Reported by	E. L.	Douce	tte.)	• ()
the.	Cobalt Stocks:			Bid.	Asked
ock	Bailey				1
	Beaver			. 28	24
mt-	Buffalo			95	1.15
	Chambers				16
the	Uity Cobalt				40
	Cobalt Lake				45
i to	Coniagas				
	Crown Reserve				
	Gould			1.10	14
and	Great Northern				8
re-	Hargrave			1	2 1/2
	Kerr Lake				5.95
	Larose				
	Meg. Diaragi 1. 1			80	90
	Nipissing Peterson Lake			5,55	5.75
	Right of Way			32	33
ers.				2	3 2,
ő ,	Rochester			1 ,	2,
174	Silver Leaf			1,,	. 2
21/2	Temiskaming			10	11
9	Tretheway			16	
3	Wettlaufer			5	7
0	Cochrade			5	15
4	Porcupine Stocks:				
	Dome Lake			37	381/
3	Dome Mines			8.75	9.25
	Foley O'Brien			25	29
	Hollinger			7.50	18.00
3	Jupiter			6	7
7%	Motherlode	501 603 60		10	15
.	Pearl Lake			2	3
	Percupine Crown			85	95.
- 1	77				

Rea Mines 15 West Dome 5 SALES:

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Morning Board. Crown Reserve—10 at 1.18, 200 at 1.11. , Hollinger - 25 at 17.90, 25 at 17.90, 10 at 17.90.

SOME OF THE PRELIMINARIES.

"A violent press feud," the London Economist's Ausrian correspondent wrote, under date July 7, "between Belgrade and Vienna. Austria accuses Servia in as many words of having abetted the murderers, shelter ed them, provided them with bombs, revolvers, and money. Persons in the Servian staff are named amor the conspirators, and even the Servian Crown Prince has been suspected of taking an active part in the

London, July 27. — The Bank of England bought £118,090 in gold over the counter and received £75,000 from Argentine and £126,000 from Montevideo, while there was wihtdrawn £50,000 for shipment to

THE Royal Park of Canada

Incorporated 1869

Capital Authorized -Capital Paid up -\$11,560,000 Reserve Funds -Total Assets

HEAD OFFICE: MONTREAL H. S. HOLT, President E. L. PEASE, Vice-President and General Manager 335 Branches in CANADA and NEWFOUNDLAND; 35
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