## the Trade" Limited

UST 4 1917

IN-APPLES ound floor. CE, Ltd.

Toronto:

butcher hides, green
s, green, flat, 27c; veal
se, city take-off, \$6 to
shearlings and pelts,
\$2.50 to \$2.50.

Beef hides, flat, curacons or bob calf, \$1.75
sehides, country takeino, 2, \$5 to \$6; No. 1
2.50. Horsehair, farm-

dered, solids, in barrels, v suid, in barrels, No. s. No. 1, 15c to 17c. fleece wool, as to coarse, 58c. Washed ree, 65c. MARKETS. There were 1200 boxes at boxes of butter on oday. The cheese sold utter at 33½c.

Eighteen factories e; all sold at 21 3-16c; er sold at 33%c.

HIPS TO WED TO JAPAN

ig of Term Is Dentity Will Be ixed.

gust 3-Just as soon incil can come to with the Japanese the meaning of ntity of American which may be exfor the purpose of will be fixed. The sted, has a thoro the purposes of the regulating the diserican steel among uilders are so great o steel can be sparHE CANADIAN BANK OF COMMERCE

SIR JOHN AIRD, Gen'l. Mgr. H. V. F. JONES, Ass't Gen'L Manager TAL PAID UP, \$15,000,000 | RESERVE FUND. . \$13,500,000

THE MAN OR WOMAN WHO SAVES

buys a War Security, or helps a bank to do so, is giving most vital help to the Empire in its crisis.

Open a Savings account at any branch of this Bank.

# HIGH RECORDS

ls, With War Specialties, Attract Bulk of

on mofit-taking in the last hour. Most other steels retained the greater part of their one to two-point gains.

The more striking movements/of the seasion were scored by high-pulced to-bacco shares, American, Tobacco making an extreme advance of 5 3-4 to 212 3-4 and Liggett and Myers 13 to 135. United Cigars at 119 3-8 and Tobacco Products at 67 1-2 established new high-records.

Grangers and low-grade tails were the most active issues in the transportation group, St. Paul gasting 1 5-8 and "Soo" preferred three. Pitsburg and West Virginia preferred rose three points on yesterday's diffendend.

account. Bonds were irregular, with liberty 3 1-2's at the wide range of 09 32 and 99.45. Total sales, par value, \$2,285,900.

LONDON STOCK MARKET. London, Aug. 3.—The feature of the trading on the stock exchange today was a sharp rise in Canadian rails oncreports of the government controlling the Canadian Northern and financing the Grand Trunk Facific. Gilt-edged securities continued to harden and the buying orders exceeded the supply of stocks. Most of the other sections responded to these movements, and the market closed before the holidays to morrow and Monday firm and confident. Money was plentiful and discount rates were quiet.

ONTARIO STEEL PRODUCTS.

The profit and loss account of the Ontario Steel Products Company for the last year is as follows:

Net profit for year, after providing for depreciation, business profits. business profits
tax, etc. ....\$182,295.90
Balance brought
toward 1st July,
1016 .....123,076.68

Bond interest. \$36,000.00

Preferred dividend for year
at 7 per cent. 52,500.00

Provision for 1½
per cent. on
arrears of preferred dividend
cayable 15th

Dayable 15th August, 1917 . 9,375.00 mount trans-ferred to cond fund-1st July,

-1st July, 1917 12,000.00 - 121,875.00

War Bonds Hold Firm, But

Speculative Issues Make

No Sustained Advances.

There was little variation in the Toronto stock market vesterday. Insiders took a chance to try out Steel of Canada and Steamships. The prices for these were put a little higher but it is a question whether the operations were not made for market effect more than anything else. Dominion Steel crossed 61, but some regulzing brought the price back the 60%. Mackay was heavy and was handed out freely to small buyers at 81. Brazil fell-flat after Thursday's flarry; and landed back to 39½. The war honds had a firm undertone all day, the '31' loan making 96 and the '37, 95½. Most of the public's free money is going into these issues, and unless threatened by another early issue there is still a fair margin left for further advances. The New York market was noncommittal and gave no speculative lead to local operators who are still suspicious of any real groundwork for a speculative rise. This market will resume on Tuesday next.

RESERVES BLOCKED OUT

RESERVES BLOCKED OUT

AT THE WEST DOME

Hoffinger Doing Big Development and Now Working at

Table Camp's Lowest Depth.

AT THE WEST DOME

Stand. Camp of Can. com
do. preferred
Steel of Can. com
do. preferred
Steel of Can. com
Toronto Paper
Toronto Paper
Toronto Raliway
Twin City com
Winnipes Ry
Solution
The Commerce
Dominion
The Commerce
The Com

Kemerer. Matthes & Co., in their weekly circular:
Since the Hollinger management met the demands of the men in the matter of increased wages the development work at the property has been progressing at a maximum. The company is now working on one hundred faces, and it is estimated that about 5,000 feet, or something that about 5,000 feet, or something the faces. that about 5,000 feet, or something over one mile per month of drifting and cross cutting is done. It all, the company has forty machines at work on development, and, for the first time in almost two years, active work is heing carried on at the 1,205 foot level, which is the deepest working in the camp. It is understood that current production figures are very much higher than they have been for some considerable time past, and it is expected that steady improvement will be recorded from this time on.

improvement will be recorded aromethis time on.

The Hollinger has abandoned the practice of issuing monthly statements to shareholders, but a quarterly report is soon to be issued, and, on the basis of these new developments, it is believed that the statement will show a marked improvement will show a marked

Wheat and flour ... 185,000 Corn ... 151,000 3

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Cer. Carlaw and Withrow.

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M. Wilson, 194 Margueretta St.
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## Record of Yesterday's Markets

NEW YORK STOCKS.

921/4 917/4 921/4 281/4 28 281/4 621/2 607/4 607/8

STANDARD STOCKS.

McIntyre 151
Moneta 9½
Newray Mines 68
Pearl Lake 54
Porcupine Bonanza 9
Porcupine Cr.wn 40
Porcupine Gold 1½
Porcupine Imperial 2
Porcupine Fisdale 2
Porcupine Vipond 33
Preston 4½
Schimacher Gold M. 7
Schimacher Gold M. 7
West Dome Con. 19½
Silver—

Bailey
Beaver 34
Chambers - Ferland 14½
Contlagas 3.90
Crown Reserve 26
Foster 4½
Gifford 4½
Gobild Con 3.73
Greent Northern 34

Gould Con % % Great Northern ... 11% Hargrayes, ... 11% Hargrayes, ... 11% Hudron Bay ... 40.00 Kerr Lake ... 5.15 La Rose ... 5.00 McKiffley Darragh ... 52 Nipisising ... 7.70 Ophir ... 10 Peterson Lake ... 11½ Right-of-Way ... 5½ Rochester Mines ... 5 Silver Leaf ... 2 Scheea ... Superior ... 2½ Timiskaming ... 2½ Timiskaming ... 2½ Timiskaming ... 2½ White Reserve ... 15 White Reserve ... 4 York, Ont. ... 53iyer -80%c.

STANDARD SALES.

Inspiration .. 5

Silver—
McIntyre ... 159 ... 149 150
Newray M. 66
P/ Crown ... 40½ ... 39½ ...
P. Imperial ... 24
P. Vipond ... 21

 
 Mexican L. & P.

 Penmans

 Sao Paulo

 Sranish River

 Steel Co. of Can

 War Loan, 1925

 War Loan, 1931

 War Loan, 1937

 95%

 War Loan, 1937
 TORONTO SALES.

MONEY RATES: Glazebrook & Cronyn, Exchange and Bond Brokers, report exchange rates as ollows: Buyers. Sellers. Counter

Buyers. Sellers. Con N.Y. Ids... ½ pm. ½ pm. Mont. Ids.. par. par. Ster. dem.. 476.10 476.25 Cable tr... 477 477.25 —Rates in New York— Sterling, demand, 475 9-16. Bank of England rate, 5 per cent. Drilling Results Favorable At the North Davidson

The North Davidson at Porcupine is meeting with success in diamond drilling. Some delay was caused in the start by beliers having to be replaced, but since then the work is progressing well. It is expected before the season is over that the North Davidson will have considerable or defined and will be classed with the most promising mines of the north The management are well satisfied with the results so far attained, and will continue to drive the drills to greater depths. Considerable tinquiry has been created for the stock which is at present closely held. As soon as the stock is listed there should be considerable demand for the shares of the North Davidson. the North Davidson.

PRICE OF SILVER

London, Aug. 3.-Bar silver, New York, Aug. 3.—Bar silver,

## SILVER STRONGER

Mining Market Continues Dull and Traders Even Up Books Over Holiday.

Silver made another rise yesterday, but the speculative apathy in the mining market did not admit of any recognition of this. Traders were not willing to make any new commitments, and traders long and short busied themselves only in evening upbooks over the holiday. In the high-priced golds, Hollinger was ten points stronger and Dome almost a similar amount. Dribbling sales of McIntyre carried this stock below 150. Porc. Crown held weak with sales at 39½, and Dome Ex, eased down to 15. In the silvers, good buying was reported in Adanac and Hargraves. Interest is centring in these two stocks owing to the possibility of overnight news that would mean an active and sharp lise. All the Newlay offering found a ready market at 66, and sales about two points higher were reported from the New York Curb. Timiskaming held steady around 2, but the market for this stock is becoming congested and it no longer has the freedom it used to have. Investors are gradually disposing of holdings and brokers fall to see where a market is to be had should a selling movement develop. The market generally is pretty bare of offerings, and this will stand it in good stead when active business is resumed. Yesterday's sales were below 60,000 shares.

#### PRODUCERS WILL HOLD THE SILVER OUTPUT

Hamilton B. Wills, in his weekly market letter says: "The world's production, of silver is falling off at the very time when the demand is heaviest. This indicates that producers will naturally hold their silver until the price conforms to the law of supply and demand. With increased profits according to the operating companies, the silver stocks of necessity will seek higher market valuations. At ruling low quotations, the silver stocks of Cobalt, Tonopah, Utah and the Coeur d'Alene districts are incomparable bargains."

MARKET HAS BETTER TONE.

BANK OF FRANCE.

### Toronto Board of Trade Market Quotations

Manitoba Wheat (In Store, Fort William).

No. 1 northern, \$2.40, nominal.

No. 2 northern, \$2.87, nominal.

Mani Oeta (Track, Bay Forts).

No. 2 C.W., Sic.

American Corn (Track, Toronto).

No. 3, nominal.

Ontario Oats.

No official quotations.

Ontario Wheat (According to Freights Outside).

No. 2 winter, per car lot, \$2.55 to \$2.60, nominal.

No. 3 winter, per car lot, \$2.53 to \$2.58,

No. 2 winter, per car lot, \$2.53 to \$2.58, nominal.

Peas (According to Freights Outside).

No. 2. rominal.

B riey (According to Freights Outside).

Mal'; nominal.

Rye 'According to Freights Outside).

No. 2. rominal.

Manitoba Fiour (Toronto).

First patents, it jute bags, \$12.90.

Recond atents in jute bags, \$12.40.

Strong sakers' in jute bags, \$12.40.

Strong sakers' in jute bags, \$12.0.

Winter, according to sample, \$11.20, in bags, track, Toronto.

Militeed 'Co- Lots, Delivered, Montreal Freights, Bags Included).

Bran, per ton, \$25

Shorts, per ton, \$41.

Mi nor to' \$44.

Mi nor to' \$44.

Mi nor to' \$44.

Mi nor to' \$4.

Mi to '45.

Good feed flour, per bag, \$3.25.

rily (Track, Foronto).

Extra No. 2, per ton, \$11.50 to \$12.

Mixed, per ton, \$9 to \$10.

Car lots, per ton, \$8.

CHICAGO MARKETS.

J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade; Open. High. Low. Close. Close. Wheat—
Sep. ... 225 230 225 227½ 231
Corn— May .... 118% 118% 115% 115% 115% Dec. .... 118% 118% 117% 117% 117% Gold-Open, High. Low. Cl. Sales. Sep. ...41.00 41.65 41.00 41.65 41.10

PRIMARIES. Yesterday. Week. 635,000 1,120,000 461,000 638,000

NEW YORK COTTON.

### Safety For Your War Loan Bonds

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MONTREAL

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J. P. BICKELL & Co. STANDARD BANK BLOG., TORONTO

GRAIN-COTTON-STOCKS

NORTHWEST CARS.

LIVERPOOL MARKETS. Liverpool, Aug. 3.—Hams, short cut, 14 to 16 lbs., 125s.

Bacon, Cumberland cut, 25 to 30 lbs.,

Long clear middles, heavy, 25 to 40 lbs Short clear backs, 16 to 20 lbs., 123s.
Shoulders, square, 11 to 12 lbs., 121s.
Lard, prime western, in tierces, 114s;
merican refined, 116s 3d; in boxes, 115s.
Cheose, Canadian and American, nom-

Tallow. Australian in London, 63s.
Turpentine spirits, 55s. 9d.
Rosin. common. 29s 6d.
Petroleum, refined, 1s 3%d.
Linseed oil, 59s.
Cotton ceed oil, 70s 1½d.
War kerosene, No. 2, 1s 2¾d.

WINNIPEG GRAIN MARKET. Winnipeg, Aug. 3.—Trading in wheat for future delivery was moderate today, altho the market was firmer and higher. October opened ic better than yesterday's close, at \$2.25, and was bid up to \$2.30 during the session, but reacted before the close. Oats were steadier and fractionally higher. The December option in flax appeared on the board today for the first time

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higher. November unchanged and December 4½c nigher.
Wheat— High. Low. Close.
October ...... 230 225 237

YOUR CHANCE TO TRAVEL

Those intending making a trip to Western Canada should take advantage of the low return rates now is offect. Tickets on sale every Monday There was no business done in barley. There was a continued demand for all grades of wheat and dats in the cash market, but offerings were light. Prices were higher for all grades under No. 1 northern, which closed at the fixed maximum of \$2.40. October wheat closed \$c\$ up, October oats \$4c\$ higher, and December \$6c\$ lower. October flax closed \$6c\$ King street cast.