

Bank

ADADA
TORONTO

\$7,000,000
\$7,000,000

of Credit
of the world.
through-
Canada.

ARTMENT

the bank, where
deposited and in-
James & McGill Sts
Blvd.

REPORTERS.

achievement, related by
together to show that
the rural newspaper.

York newspaper was
of the murder of
He spread himself
his account with
the deceased, he had
the day before, so
his life.

of local heroism, a
up neatly: "As he
of the window, Mr.
and sat down amidst
floor, the flame from
quick action and a
life, but his trousers
ignition."

AHEAD.

ing.)
We can find out, Ger-
million casualties. She
n. and, for aught we
that. We have no
break up suddenly and
it expect. Why should
to prepare herself in
fibre of her national
saying for the highest
ion of the world. If
her win or bleed to
on to day. Therefore,
to pass our children
doch perish. This, as
and where Germany

ISAL.

have been confined
and Russia. The
men and children—so
appraisal. So was the
on the English
of aerial bombs on
is, the murderous
So the use of as-
armament efficiency and
reprehensible than
they are sup-

WATCH.

a watch in a pearl
maker has done. The
is a diameter of half
fifteen months
it the wheels. The
on the finger and is
so small that good
hands. It is a won-
derful people says the
watchmaker wasted

ABLE TWELVE.

ndard.)
vote of its readers
who can least be
George runs first and

TRUTH.

ilosophy that might
be obvious fact that

Editorial

country whose sole
whose sole standards
se sole measure of
for consideration as
capable of giving
life at his death by

GNITIES.

country whose sole
whose sole standards
se sole measure of
for consideration as
capable of giving
life at his death by

influence on inter-
"Influence of Sea

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enjoying the exer-
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he need of money

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so fundamentally
estate of only \$12-

NERVOUS TONE IN NEW YORK MARKET

International and Labour Situation
has Unsettled the Stock
List Generally

WAR ISSUES WEAK

Traders Predicted a Severe Break in All Members
of This Group and Customers Were Advised
to Sell by Commission Houses.

New York, July 20.—At the opening there were
sharp declines in war order issues, the result of ner-
vousness over the labor situation.

Room traders predicted a severe break in all mem-
bers of that group and commission houses advised
customers who were long of stocks to sell out as
they believed holdings could be taken at a lower level
of prices.

Crescent steel was weak at the opening.
A considerable amount of weakly held stock was
taken out but buying under 40 seemed to be of good
quality.

The stock paid more attention to the probability
that the appeal in the steel suit would soon be filed
than to favorable conditions in the trade, but the
stock nevertheless seemed to be wanted around the
opening level which was 1/2 off from Monday's close.

New York, July 20.—From the opening decline the
war order issues rallied briskly but buying did not
follow. At the end of the first half hour the market
was quiet with no indications of a definite tendency.
Considering the extent of the recent advance, Al-
bany-Chambers issues showed a good deal of strength.
The bills during the year amounted to \$10,323,150,
while the excess of current assets over the current
liabilities amounted to \$11,237,446.

New York, July 20.—Traders talked only of bear-
factors yet the market at the end of the first hour
was firm, and some of the railroad stocks showed
positive strength.

The matters about which traders talked were the
labor troubles, a sharp note to Germany, German suc-
cess and prospect of a long war, the possibility that
Germany, flushed with success in its operations
against the Russians, would refuse to concede any-
thing to the United States, and indications that in-
tervention in Mexico could only be deferred, and
would yet have to be resorted to. A new short in-
terest in the market appeared to be in process of
formation.

Expectation of an increase of western rates pre-
vailing in influential quarters was reflected by ac-
cumulation of the Union Pacific and Southern Pacifi-
c, but stocks of northwest roads were negligi-
ble, although spring wheat outlook is excellent.

New York, July 20.—During the second hour the
market was quiet but the tone was good and some
traders who earlier in the day had predicted a de-
clining market talked only of a waiting one. They
said that trading should wait for the labor develop-
ments and publication of the President's note to Ger-
many.

Increased strength in copper stocks particularly
Amalgamated and Inspiration was due to the revival
of the demand from consumers who have been hold-
ing off for several weeks in expectation of lower quo-
tations and now are obliged to buy for immediate re-
quirements.

The stock of the Philadelphia Co. became active
and advanced to a level above 80, compared with 76
at Monday's close, where it showed a gain of 5 1/2
points. The rise was attributed to the return of
prosperity to Pittsburgh district, where the company
controls the street railways, natural lighting gas, and
other facilities.

New York, July 20.—While trading was quiet in
the early afternoon market the tone was good and
the houses reported that the west was more in-
clined to buy than to sell notwithstanding the bearish-
ness of sentiment among professional traders.

In Wall Street favorable reports regarding the crop
conditions and the decline in grain prices by which
they were accentuated, tended to improve sentiment
in the railroad issues.

Buying of American Can was attributed to the
Hood-Moore interests and the floating supply seemed
to be small, those who did the buying were evidently
obtaining a supply instead of establishing a higher
level of quotations.

SALES AT NEW YORK.

New York, July 20.—Stock Exchange sales 1 p.m.
to 2 p.m.

	To-day.	Monday.	Friday.
Stocks	47,860	103,731	25,500
Bonds	110,500	109,500	236,000

	10 a.m. to 2 p.m.	
Stocks	338,865	617,681
Bonds	1,452,000	1,278,000

COMMERCIAL PAPER DULL.

New York, July 20.—Commercial paper market dull
and rates are unchanged with prime names of 60 to
90 days maturing selling at 3 to 3 1/2 per cent, while
some six month issues are being placed at 3 1/2
to 4 per cent.



LT.-COL. F. O. W. LOOMIS.

In command of the 13th Battalion, who has been
given the D. S. O.

MONTREAL MINING CLOSE

Reported by Edward L. Doucette.

Stocks:	Bid	Asked
Bailey	2 1/2	2 3/4
Beaver	30	32
Buffalo	45	48
Chambers	17 1/2	18
Conings	160	165
Crown Reserve	50	52
Foster	4	5
Gifford	1 1/2	2
Gould	1	1 1/4
Great Northern	2 1/4	2 1/2
Hargreaves	1	1 1/2
Hudson Bay	18 1/2	19
Kerr Lake	1 1/2	1 3/4
Larose	47	49
McIntyre	2	2 1/4
Nipissing	5 1/2	5 3/4
Peterson Lake	21 1/2	22 1/2
Right of Way	5 1/2	6
Rochester	1	2
Seneca Superior	1 1/2	1 3/4
Silver Leaf	2 1/2	2 3/4
Silver Queen	2	2 1/4
Temiskaming	37	37 1/2
Tretheway	10	11
Wetlaufer	3	4
York, Ont.	5 1/2	6
Porcupine Stocks:		
Apex	4	4 1/4
Cons. Goldfields	5	7
Cons. Smelters	195 1/2	196 1/2
Dobie	1	7
Dome Extension	24 1/2	25 1/2
Dome Lake	21 1/2	23
Dome Mines	21	22 1/2
Foley O'Brien	28	31
Gold Reef	3	4
Homestake	10	20
Hollinger	25 1/2	25 5/8
Jupiter	11 1/2	12
Motherlode	16	15
McIntyre	57	57
Pearl Lake	76	76
Pore, Crown	70	75
Pore, Imperial	3	5
Pore, Pet.	3	5
Pore, Tisdale	2 1/2	2 1/2
Pore, Vipond	63	68
Preston E. Dome	3 1/2	4
Rea Mines	10	12
West Dome	87 1/2	88
Dome Rights	180	200
Lally Gold Mines	13	13

UNLISTED SECURITIES.

Porcupine Crown Mines, Ltd.	80	76
Asbestos Corp. of Canada	10	5
Do. Pfd.	20	20
Do. Bonds	60	60
Can. Light & Power	60	60
Can. Pacific Notes	102 1/2	102 1/2
Carrington Factories Ltd.	37	37
Do. Pfd.	70	70
Cedars Rapids Mfg. & Power Co.	86	86
Do. Bonds	88	88
Dominion Glass Co., Ltd., Pfd.	40	40
Mont. Tramway & Power Co.	42	42
National Brick Com.	72	72
Do. Bonds	18	18
Sherbrooke Railway & Power Co.	15	15
Western Can. Power	25	25
Waynamack Pulp & Paper Co.	29	29
Do. Bonds	74	74

Sales:

Can. Pacific Notes—\$1,000 at 103.
Asbestos Bonds—\$500 at 68.

MONEY AND EXCHANGE

N. Y. TIME MONEY.

New York, July 20.—Time money showed increased
offerings of short maturities with still good enquiry
for the longer maturities.

Sixty day loans on industrial collateral were made
at 2 1/4 per cent. Rates are 2 1/4 for 60 days, 2 1/2 for
90 days, 2 3/4 to 3 for four months, 3 for 5 months, and
3 to 3 1/4 per cent. for six months.

FOREIGN EXCHANGE.

New York, July 20.—Market opened steady with
demand sterling unchanged.

Sterling—Cables, 5.56 15-16 to 1.77. Demand, 4.76 1/2
to 7-16.

France—Cables, 5.53 1/2 demand, 5.54 1/2.
Marks—Cables, 81 1/2 demand, 81 9-16.
Lires—Cables, 6.12 demand, 6.13.

CALL MONEY IN REQUEST.

London, July 20.—Call money was much in re-
quest during the morning, 5 per cent. was paid in con-
nection with the 10 pounds, 10 per cent. installment
of the war loan. Money closed at 3 1/2 to 4 p.c.
Turnover of call money was estimated at least
£200,000,000. Payments passed off smoothly, the pub-
lic generally speaking, paying up in full.

N. Y. COTTON RANGE.

	Open.	High.	Low.	Last.
New York, July 20.				
July	8.69	8.72	8.68	8.70
October	9.20	9.20	9.08	9.15
December	9.41	9.47	9.37	9.45
January	9.45	9.54	9.47	9.52

SILVER AT NEW YORK.

New York, July 20.—Zimmerman & Forsyth quotes
silver 47 1/2; Mexican Dollars, 36 1/2.

MONTREAL QUOTATIONS

Stocks:	Minimum	Maximum	Price	Asked	Bid
Ames Holden	8 1/2	8 1/2	8 1/2	8 1/2	7 1/2
Do. Pfd.	65	65	65	65	65
Bell Telephone	140	145	144	144	144
B. C. Packers	105	105	105 1/2	105 1/2	105 1/2
Braslian T. L. & P. x.d.	54	54	54	54	54
Canada Car	50	73	71	71	71
Do. pfd.	98	98	98	98	98
Canada Cement	28	28	28	28	28
Do. pfd.	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2
Can. Cottons	25	27	27	27	27
Can. Converters	84	84	84	84	84
Can. Gen. Electric	91	91	91	91	91
Can. Pacific	146 1/2	146 1/2	146 1/2	146 1/2	146 1/2
Can. Loco	20	41	41	41	41
Can. Steamship Lines	59	59	59	59	7 1/2
Do. Pfd.	59	59	59	59	59
Crown Reserve	53	53	53	53	48
Detroit United Ry.	62	62	62	62	32
Dom. Bridge	107	132 1/2	131	131	131
Dom. Cannery	31	31	31	31	31
Dom. Coal, pfd.	98	98	98	98	98
Dom. Iron Pfd.	72	82	80	80	80
Dom. Steel Corp.	20	32	31 1/2	31 1/2	31 1/2
Dominion Park, x.d.	120	120	120	120	120
Dom. Textile	64	72	71	71	71
Do. Pfd.	101	102	102	102	102
Duluth Superior, x.d.	55	55	55	55	55
Goodwins, Ltd.	26	26	26	26	26
Do. Pfd.	75	75	75	75	75
Halifax Electric Ry.	180	180	180	180	180
Hollinger Mines	17 50	26 25	25 50	25 50	25 50
Illinois Traction	61	61	61	61	61
Do. Pfd.	91	91	91	91	91
Laurentide	160	160	160	160	160
Lake of Woods, pfd.	120	120	120	120	120
MacDonald Co.	9	9	9	9	9
MacKay	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2
Do. Pfd.	65	70	69	69	69
Mexican L. & P.	44	46	46	46	46
Minn. & St. Paul	101	114	111	111	111
Mont. L. H. & P.	211	220	216	216	216
Mont. Cottons, pfd.	99	100	99 1/2	99 1/2	99 1/2
Mont. Tramways	220	220	220	220	220
Do. Debentures	81 1/2	81 1/2	81 1/2	81 1/2	81 1/2
National Breweries	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2
N. S. Steel & Coal	45 1/2	46	46	46	46
Ogilvie Milling	107	125	117	117	117
Do. Pfd.	113	113	113	113	113
Ottawa L. H. & P.	120	120	120	120	120
Penmans, Ltd.	82	82	82	82	82
Penmans, pfd.	82	82	82	82	82
Porto Rico	46	46	46	46	46
Price Bros.	60	60	60	60	60
Quebec Ry. L. H. & P.	10	10	10	10	10
Smart Woods, pfd.	90	90	90	90	90
Shawinigan	110	116 1/2	115 1/2	115 1/2	115 1/2
Sher. Williams	55	55	55	55	55
Do. Pfd.	99	99	99	99	99
Spanish River	35	35	35	35	35
Spanish River, pfd.	35	35	35	35	35
Steel Co. of Canada	16	16 1/2	16 1/2	16 1/2	16 1/2
Do. pfd.	69	69	69	69	69
Toronto Railway Xd	111	111	111	111	111
Tooke Bros.	16	16	16	16	16
Tuckett Tobacco	25	29	29	29	29
Tuckett Tobacco Pfd.	80	80	80	80	80
Twin City	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
West India Elec.	75	75	75	75	75
Winnipeg Ry.	180	180	180	180	180
Windsor Hotel	100	100	100	100	100

Banks:	Open.	High.	Low.	Last.	Close.
British North America	145	145	145	145	145
Commerce	203	203	203	203	203
Hochelaga	149	149	149	149	149
Merchants	180	180	180	180	180
Molson	201	201	201	201	201
Montreal	234	239	234 1/2	234 1/2	234 1/2
Nationale	182 1/2	182 1/2	182 1/2	182 1/2	182 1/2
Nova Scotia	261	261	261	261	261
Ottawa, x.d.	207	207 1/2	207 1/2	207 1/2	207 1/2