

ADVANCE WHEAT PRICES

by Bullish Reports Both Sides of International Boundary.

July 19.—Bullish report regarding the international situation led to a sharp advance today in wheat. The market closed at 80 cent higher, with 20-1/2 and March \$2.65.

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DEVELOPMENTS FOR MINING SHARES

Tired Holders Liquidating Low Priced Gold and Silver Shares.

DOMESTIC SELLING HIGHER

Saturday's ebullience of strength on the local mining exchange was only a spasmodic view in the light of yesterday's business. While the prices of some of the gold stocks were steady to firm, the demand was light and there were few advances in the low-priced issues.

The only buyers of these issues are those willing to sink a small amount of money in something of something turning up. The market for the proven gold was firm. Some sold at 1.50, and a sale went thru on Wall Street almost securely at 94, it was surmised that the trade was made by arbitrageurs.

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PUBLIC ALOOF IN STOCK MARKET

Only Support Given by Pools and Cliques in Selected Issues.

New York, July 19.—The shadow of further labor difficulties in the United States hung over the stock market today, reports from Chicago and other railroad terminals indicating that the unions would probably protest against the wage increase award of the United States Railway Labor Board.

Mexican affairs also presented less favorable aspects, and the various oil shares with concessions in that country were under frequent pressure, affecting sympathetically numerous kindred issues, including motors and their accessories.

Financial conditions were less acute, last week's exhibits of the local Federal Reserve Bank and the Clearing House Association offering ground for the belief that the credit situation in this country is tending towards ease.

This was borne out by the day's movements of demand loans, which opened at nine per cent, but relaxed to eight in the last hour, when the market rallied substantially.

The outstanding feature of the trading, however, apart from its dulness, was the absolute aloofness of public interest or support on any side.

Support was given by pools and cliques in selected issues. Final prices were irregular and a few favorites, such as Crucible and Steel, showed net gains. Sales amounted to 315,000 shares.

Heavy selling of remittances to London effected further depreciation of cable and demand bills, the latter falling to 32.85, with concurrent reaction on the Paris rate and other continental exchanges, including marks.

Bonds were dull and mainly lower, that one characterizing the Liberty group, also rails and industrials. The one noteworthy exception was the new Amoco seven per cent, which was considerably above the par value subscription price. Total sales (par value) aggregated \$5,350,000.

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Record of Yesterday's Markets

TORONTO STOCK EXCHANGE. STANDARD STOCK EXCHANGE.

Table listing stock prices for various companies like American Cyanamid, Gold, and others. Columns include company name, price, and change.

STANDARD SALES.

Table listing standard sales for various commodities like Gold, Op. High, Low, Cl. Sales, etc.

NEW YORK STOCKS.

Table listing New York stock prices for various companies like A. L. Hudson & Co., etc.

TORONTO SALES.

Table listing Toronto sales for various commodities like Ad. Sugar, Gen. Mot., etc.

CHICAGO MARKETS.

Table listing Chicago market prices for various commodities like Wheat, Corn, etc.

LESS ENTHUSIASM IN STOCK MARKETS

Speculation Toned Down and Specialty Stocks Are Quieter.

CEMENT DISCUSSED

Speculation evidenced a further slowing down on the Toronto Stock Exchange yesterday. The Montreal favorites were less active, both on the home and this market, and there was less evidence of bullish enthusiasm.

The position of Cement was one of the topics discussed yesterday and opinions were that a reduction of dividend was a possibility for this company.

The market was made up of a large number of small lots without particular interest in this company. The shares on a single trade. Steamships preferred also made an advance to 85, a rally of a couple of points attributed to the new program outlined in the merger.

In the curb issues the papers were held. The split Brompton selling at 74, Ontario, after a rally of 8 per cent dividend, Atlantic Sugar had some business in the late trading at strong prices.

Statement shares were quiet. Bank of Hamilton was up a point at 174. The war bonds were irregular, and the 1931 issue was at a new low of 91 1/2.

LONDON OILS.

London, July 19.—Calcutta lined, 55 1/2; Landed oil, 74; Petroleum American refined, 2 1/2; spirits, 2 1/2; Turpentine, spirits, 100s, 20s; American strained, 4 1/2; 50s, 2 1/2; Tallow, Australian, 4s.

NEW YORK CURB.

Hamilton B. Wills & Co., Ltd., supplied the following quotations: Allied Oil, 25; Amal. Royalty, 22; Anglo-American, 22; Boon Oil, 3 1/2; Boston & Montana, 61; Boston & Wyoming, 21 1/2; Canada Copper, 14-16; Dominion Oil, 10 1/2; Federal Oil, 10 1/2; Elk Basin Petroleum, 7 1/2; Eureka Crocus, 7 1/2; Federal Oil, 10 1/2; General Asphalt, 84; Gilliland Oil, 2 1/2; Greiner Oil, 2 1/2; Heyden Chemical, 4 1/2; Livingston Oil, 6; Inter. Petroleum, 84; Merritt Oil, 15 1/2; Midwest Refining, 148; Mother Lode, 2 1/2; North American Fuel, 7; North American Petroleum, 7; Perfection Tire, 2 1/2; Producers & Refiners, 6 1/2; Ray Hercules, 7 1/2; Ryan Oil, 24 1/2; Submarine Boat, 12 1/2; Union King, 30; Simms Petroleum, 14 1/2; Skelly Oil, 10 1/2; Sweet's of America, 1 1/2; Tropic Petroleum, 1 1/2; United Pictures, 1; U. S. Steamships, 2 1/2; White Oil Corp., 18 1/2.

UNLISTED STOCKS.

Table listing unlisted stock prices for various companies like Albitibi Power, Canadian Oil, etc.

TORONTO SALES UNLISTED.

Table listing Toronto sales unlisted for various commodities like Brompton-New stock, etc.

TORONTO STOCKS.

Table listing Toronto stock prices for various companies like Albitibi Power, etc.

MONTREAL STOCKS.

Table listing Montreal stock prices for various companies like Albitibi Power, etc.

Foreign Business

Much attention is being directed at the present time to export business. This Bank has a number of foreign branches as well as close working arrangements with banks of the highest standing in many other countries which enable it to offer special facilities in the financing of trade with foreign ports.

THE CANADIAN BANK OF COMMERCE

Capital Paid up \$15,000,000 Reserve Fund \$15,000,000

WANTED AT ONCE Highest Class Salesman

LIVE PROPOSITION GOOD COMMISSION INTRODUCTIONS J. P. CANNON & CO. 56 KING ST. WEST, TORONTO

LOUIS J. WEST & CO. MINING SECURITIES

Members Standard Stock Exchange. Write for Market Letter. Confederation Life Building, TORONTO.

E. R. G. CLARKSON & SONS TRUSTEES, RECEIVERS AND LIQUIDATORS

ESTABLISHED 1864. Clarkson, Gordon & Dilworth CHARTERED ACCOUNTANTS TORONTO

MURRAY-KAY COMPANY, LTD. DIVIDEND NOTICE

NOTICE is hereby given that a dividend of one and three-quarters per cent for the three months ending July 31, 1920 (being at the rate of seven per cent per annum) has been declared on the Preferred Shares of the Company.

HAMILTON BILLS & CO. Stocks and Bonds

Members Standard Stock Exchange. WILLS BLDG., 90 BAY ST. TORONTO

Gold is to be the subject of the next great boom

Industrial stocks have had their turn, so have the oils. Both are now quoted at prices far beyond the reach of the average speculator. On the other hand, there is every justification for a great upward movement in gold shares.

The mines are receiving a premium of about 15%, or the equivalent of the ruling premium on American money. This is an important source of revenue and represents on the average an added value of about \$1.50 to every ton of ore mined in the gold camps of the north.

F.C. Sutherland & Co. Stock Brokers

Members Standard Stock Exchange. 12 King St. E., Toronto 211 McGill St., Montreal TORONTO PHONES: Main 6204, 6205, 6206 Address 111 1/2 W. 65-7-90

BIG ADVANCE MADE BY ATLANTIC SUGAR

Top of Stocks in General in Montreal Is, However, Weak.

Montreal, July 19.—The tone of the market in listed securities on the local market today was weak, sugar being the only outstanding feature with a rise of nine points over yesterday's close, and retaining 7 points of the advance at 128, with closing bid advanced to 158 1/2 and stock offered at 157. The preferred, as the other, showed decided weakness, closing at 17 1/2, which represented a net loss of 3 1/2 points.

Both the Montreal River issues were down, the common losing one point at 170, and the preferred 1 1/2 points at 127 1/2. The steel and iron stocks were strong, iron common selling one point higher at 87; Steel of Canada, a large factor in shipping consolidation, Ontario Steel, under the impetus of an excellent financial statement, and a large dividend declaration, sold up 4 1/2 points to a new high record at 32 1/2.

Total trading: Listed, 16,887; bonds, 183,400; vouchers, 1.

SUGAR UP AGAIN.

Halifax, July 19.—Jobbers have been advised that the Acadia Sugar Refinery has advanced the price of sugar three cents per pound, to \$1.23 to \$1.21 per pound, which formerly sold to the retailer for \$1.10 to \$1.08.

Interlocking Directors On the Merger Companies

St. John, July 19.—At a meeting of the directors of the Dominion Steel Corporation, held Saturday during the visit of the Board of Trade today, the Cape Breton properties of the corporation and those of the newly allied Nova Scotia Steel and Coal Company, two new directors were added to the directors.

The new members are D. H. McDougall, president of the Nova Scotia Company, and Dr. W. L. McDougall, president of the Dominion Steel Corporation.

The development marks another step towards the consummation of the big steel-shipping consolidation, the British Empire Steel Corporation, and it is likely that there will be developments within the next few days further interlocking the component parts of the consolidation. It is regarded as likely that Roy M. Wainwright, president of the Dominion Steel Corporation, and the prospective chief executive of the British Empire Steel Corporation will shortly be elected to the Scotia board, thus further associating the two great steel and coal producers of the Dominion.

PRICE OF SILVER.

London, July 19.—Bar silver, 52d per ounce. New York, July 19.—Bar silver, 85 1/2c per ounce.

MONEY AND EXCHANGE.

London, July 19.—Bar silver, 52d per ounce. Bar gold, 107s. Money, 5 per cent. Three-month bills, 6 1/2 per cent. Old premiums at Lisbon, 140.

Paris July 19.—Prices were steady on the bourse today. Three per cent, 48 1/2; 4 1/2 per cent, 49 1/2; 5 per cent, 50 1/2; 6 per cent, 51 1/2; 7 per cent, 52 1/2; 8 per cent, 53 1/2; 9 per cent, 54 1/2; 10 per cent, 55 1/2; 11 per cent, 56 1/2; 12 per cent, 57 1/2; 13 per cent, 58 1/2; 14 per cent, 59 1/2; 15 per cent, 60 1/2; 16 per cent, 61 1/2; 17 per cent, 62 1/2; 18 per cent, 63 1/2; 19 per cent, 64 1/2; 20 per cent, 65 1/2; 21 per cent, 66 1/2; 22 per cent, 67 1/2; 23 per cent, 68 1/2; 24 per cent, 69 1/2; 25 per cent, 70 1/2; 26 per cent, 71 1/2; 27 per cent, 72 1/2; 28 per cent, 73 1/2; 29 per cent, 74 1/2; 30 per cent, 75 1/2; 31 per cent, 76 1/2; 32 per cent, 77 1/2; 33 per cent, 78 1/2; 34 per cent, 79 1/2; 35 per cent, 80 1/2; 36 per cent, 81 1/2; 37 per cent, 82 1/2; 38 per cent, 83 1/2; 39 per cent, 84 1/2; 40 per cent, 85 1/2; 41 per cent, 86 1/2; 42 per cent, 87 1/2; 43 per cent, 88 1/2; 44 per cent, 89 1/2; 45 per cent, 90 1/2; 46 per cent, 91 1/2; 47 per cent, 92 1/2; 48 per cent, 93 1/2; 49 per cent, 94 1/2; 50 per cent, 95 1/2; 51 per cent, 96 1/2; 52 per cent, 97 1/2; 53 per cent, 98 1/2; 54 per cent, 99 1/2; 55 per cent, 100 1/2; 56 per cent, 101 1/2; 57 per cent, 102 1/2; 58 per cent, 103 1/2; 59 per cent, 104 1/2; 60 per cent, 105 1/2; 61 per cent, 106 1/2; 62 per cent, 107 1/2; 63 per cent, 108 1/2; 64 per cent, 109 1/2; 65 per cent, 110 1/2; 66 per cent, 111 1/2; 67 per cent, 112 1/2; 68 per cent, 113 1/2; 69 per cent, 114 1/2; 70 per cent, 115 1/2; 71 per cent, 116 1/2; 72 per cent, 117 1/2; 73 per cent, 118 1/2; 74 per cent, 119 1/2; 75 per cent, 120 1/2; 76 per cent, 121 1/2; 77 per cent, 122 1/2; 78 per cent, 123 1/2; 79 per cent, 124 1/2; 80 per cent, 125 1/2; 81 per cent, 126 1/2; 82 per cent, 127 1/2; 83 per cent, 128 1/2; 84 per cent, 129 1/2; 85 per cent, 130 1/2; 86 per cent, 131 1/2; 87 per cent, 132 1/2; 88 per cent, 133 1/2; 89 per cent, 134 1/2; 90 per cent, 135 1/2; 91 per cent, 136 1/2; 92 per cent, 137 1/2; 93 per cent, 138 1/2; 94 per cent, 139 1/2; 95 per cent, 140 1/2; 96 per cent, 141 1/2; 97 per cent, 142 1/2; 98 per cent, 143 1/2; 99 per cent, 144 1/2; 100 per cent, 145 1/2; 101 per cent, 146 1/2; 102 per cent, 147 1/2; 103 per cent, 148 1/2; 104 per cent, 149 1/2; 105 per cent, 150 1/2; 106 per cent, 151 1/2; 107 per cent, 152 1/2; 108 per cent, 153 1/2; 109 per cent, 154 1/2; 110 per cent, 155 1/2; 111 per cent, 156 1/2; 112 per cent, 157 1/2; 113 per cent, 158 1/2; 114 per cent, 159 1/2; 115 per cent, 160 1/2; 116 per cent, 161 1/2; 117 per cent, 162 1/2; 118 per cent, 163 1/2; 119 per cent, 164 1/2; 120 per cent, 165 1/2; 121 per cent, 166 1/2; 122 per cent, 167 1/2; 123 per cent, 168 1/2; 124 per cent, 169 1/2; 125 per cent, 170 1/2; 1