WEAK SPOTS DEVELOP **FOLLOWING RECOVERY**

Report of Committee on New Haven Affairs Causes Sharp Break.

By STUART P. WEST. Special to The Advertiser. Wall Street, New York, July 3 .- A number of weak spots were developed lay's recovery, which, while producing a great deal of irregularity, did not precipitate further liquidation in the

precipitate further liquidation in the general list.

In view of the report of the special committee on New Haven affairs, some sort of capital reorganization is looked for, and the stock broke badly again. For the last two months, to be sure, New Haven has been able to more than cover fixed charges, but taking the year as a whole and allowing for seasonal variations it is very certain to fall considerably short.

The break in Atlantic Gulf and West Indies of some three points to much the lowest of the year was naturally secompanied by rumors that some sort of overhauling of capital might be in prospect for this property, too. There was, however, no substantiation for these reports. It was recalled that Atlantic Gulf and West Indies common in 1915 sold as low as four without a reorganization resulting, and that in 1919 the same stock was up to 192.

Nevertheless, a selling price below 10, with conditions in the shipping trade and in the oil trade the way they are now, is a suspicious circumstance. The president of the company in the

10, with conditions in the shipping trade and in the oil trade the way they are now, is a suspicious circumstance. The president of the company in the 1922 report stated that the tanker fleet was fully occupied. Later accounts have had it that the freight business was picking up. But the steamship profits must be very small, if they amount to anything at all, while the decline in oil prices has made it more doubtful than ever how the Atlantic Gul. stands with regard to its investments in oil properties.

Central Leather was another stock in which there was evidently leftover liquidation. It made a new low for the year. Reports that earnings of the company have recently showed marked improvement are very much doubted in view of the market action of Central Leather shares. There is a long record of the street being badly fooled by private estimates regarding the earnings of this company.

Scattered liquidation and bear pressure continued through the afternoon in numerous directions. A striking feature was Missouri Pacific preferred, which broke well below 30 for the first time, where it was off 20 points from the 1923 high. Disappointment over earnings results for the road, and the abbandonment of hope regarding any early action on preferred dividends have made the market in this stock vulnerable.

Other rails were subjected to considerable and the subjected to considerable.

vulnerable.

Other rails were subjected to considerable selling, and a number of them, like St. Paule preferred and Rock Island, came down a point from where they were selling in the forenoon. Copper stocks also lost their early advance. Corn Products, selling on the regular and extra dividends, was conspicuously weak.

WALL STREET FEATURES.

Wabash Preferred A.—There were people in the street today who thought it significant that a man who has been credited with operating the recent pool in Wabash preferred A just lately left for Europe and that coincident with his departure there were signs of selling in the stock. Presumably this was liquidation, the story went. So far as earnings of the road are concerned, the improvement in operations has been quite marked.

Values Lost Sight Of—Two examples Values Lost Sight Of—Two examples of the way the street has paid scarcely any attention to values during the recent unsettlement in the market have been furnished by the Brooklyn Rapid Transit stock and the Steel and Tube preterred issue. The former has been selling leven points below the amount actually haid on it in cash on account of an assessment, while Steel and Tube preferred failed to reach 110, the price at which it was announced it was to be retired under the plan of sale to the Youngstown Sheet and Tube Company.

FOREIGN EXCHANGE Reported for The Advertiser by Johnston & Ward. Tuesday, July 3. New York Toronto

Par.	New	vyor	K T	oronto.
\$4.86.66 London	\$4.	55 %	\$4	.56%
19.20. France		5.023	4	5.931/2
19.30 Belgium .		5.021	/2	5.031/2
19.30Italy		4.34		4.35
19.39 Swit'land		17.43		17.48
40.20 Holland .		39.08	-	39.11
19.30 Spain		14.16		14.20
23.80 Germany		1.910		.0005%
26.80 Sweden		26.41		26.43
26.80Norway .		16.23		16.30
26.80. Denmark		17.43		17.48
32.44. Brazil		10.86		10.99
New York funds	, 2 1	5-32	per	cent.
TORONTO	FX	HAN	GE	
Special to T				
Toronto, July 3				
brook & Cronyn.				
Money Du	Tione	Calle	P. A.	Tountes.

Money Buyers 5 N. Y. funds 2 5-16 Mont. funds par Ster. demand 4.67 Cable trans. 4.674 Ster. in N. Y.: Demand 4.5644 Cable 4.5645 Bank of England rate, 3 per cent.

centimes.

Five per cent loan, 75 francs.

The U. S. dollar was noted at 16 francs 89 centimes.

GOVERNMENT LOANS

			Co. furnish ti	ne f
lowin	g pric	es and		
			Tuesday, July	3.
Year.			Victory.	
1923		100.45	100.65	4
1924		100.55		
1927		103.1	103.35	
1933		105.45		
1934		103.15	103.35	
1937		107.60	107.80	
			tenewal.	
1927		101.90	102.10	
1932		102.50	102.70	
		5% Wa	r Loan.	
1925		100.70	100.90	
1931		101.45	101.65	
1937		102.40	102,60	

MONEY

Associated Press Despatch.
New York, July 2.—Money on call easier, 5 to 6 per cent; ruling rate 6.
Time loans firm; 60 days, 5 to 514 per cent; 90 days, 5; six months, 5 to 514; prime mercantile paper, 5.

EXCHANGE RATES

Associated Press Despatch. w York, July 3.—Sterling ex-ge irregular. Demand (in cents): t Britain, 456 ½; France, 5.93 ½; t 4.33 ½; Germany, .0005 %. Cana-dollars, 2% per cent discount.

DETROIT DISCOUNT RATE Special to The Advertiser.

Detroit, July 2.—Detroit clearing-house banks' uniform rate of exchange on Canadian currency for Tuesday will be at a discount of \$2.24 per \$100.

DIVIDENDS DECLARED

Associated Press Despatch.
Salt Creek Producers have declared
an extra dividend of 20c and the regular quarterly dividend of 20c, both
payable Aug. 1 on stock of record
July 16.

GOLD AND SILVER

Associated Press Despatch.
London, July 2.—Bar silver, per oz.
30 13-16d.

How the Stocks Closed Today

New York Toronto Reported for The Advertiser by Jones, Easton, McCallum Company New York, July 3—Close.

у.	Canadian Press Despation. Toronto, July 3.								
	Mon	rning sale	es:						
se	Sales	Stocks				Low			
1/2	50	Abitibi F	aper	1	60%	60%	603		
1/4	30	B. E. St Brazilian Bell Tele C. G. E.	eel		72	72	. 72		
1/2	150	Brazilian			47	46%	4469		
	6	Bell Tele	ephone	1	20%	1201/2	120		
1/2	5	C. G. E	ritric.		98	98	98		
1/2	35	C. P. R.			49%	149%	149		
	10	Duluth-S Mackay	uperio		41	41	41		
1/2	14	Mackay			00	100	100		
74		do, pfd Ontario			403/	68	40		
	10	Ontario	Steel .		90	6074	30		
70	200	Spanish, Steel of	pru.		7034	2014	701		
73	10	do, pfd	Canau	a	0234	1093	102		
32	10	Twin Ci			711/	7112	71		
14363634	65	Winnipeg	Raffe	va v	34	2334	333		
72	40	Mines:	,			00%			
36	100	Crown R	eserve		5814	5816	581		
3/8 7/8	10	Dome .		13	6.00	36.00	36.0		
10	ET CHAST SHOULD	Ranks							
	7	Hamilton		11	65	165	165		
1/2	3	Dominion	1	1	92	192	192		
1/2	28	Imperial			182	182	1183		
1000	100	Standard			206		206		
3%	2	Union			112	1112	1122		
1/2	1	Can. Per		t	190	190	1190		
1/2		Bonds:		- 1					
78	500	Victory,	1924 .		10600	10600	1106		
3/8 1/2 1/8 1/8 1/4			244				-		
3/4			Bid.			Ask.			
%	Abiti	bi. 60%	00	Que	Dec	221/2	21		
14	1 do	pfd	2514	KIOL	don.	3	2		

Com'rce.197 Domin..192 Hamil'n.166 Molsons ... Montr'l.248 NScotia. ..

| Reported for Day Jones, Easton, McCallum Company. New York, July 3—close. | Stock. | Open.High.Low.|Close | Allied Chem. | 65% | 66 | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64% | 64 C Car.. 29
do pfd. 76
Cement...
do pfd...
C Fdry. 30
C Life....
C S L... 15
do pfd. 46
CGElec. 99
do pfd. 95½
C Loco. 72
do pfd. 95½
C P.R.. 150
C Sait.110
C Dairy.142
do pfd.194 C Dairy.142 140
do pfd.104 102
C Life ... 30
Coni'gas ... 250
Smelters 26¼ 25¼
Con Gas.160
Cr Res. 58½ 57½
Cr Nest ... 47
Davies... 30
Detroit. 73 72½
Dome. 3600 3500
Canners 29 28
do pfd. 85½ ...
DS C P 75
Dom Tel ... 44
Duluth. 41
Ford M. 90
Ill Tract 88
ILASsur ... 110
King Ed 50
LWoods.171½ 171
Larose. 33 30
Lauren. 93¼ 92¼
Mackay.106 105
do pfd. 69½ 67½ Stand.207
Toronto.186
C Land. 80
C Perm. ...
Col Inv ...
H Prov. ...
H and E. ...
Dratario 85
TGTrus. ...
T Mort. ... T Mort. ...
U Trust ...
Barcel. ...
Bell Tel 101
C Bread 100
Cement. ...
C Loco ...
C Car. ...
D Iron. 93
O S Pro
Penman.

Mackay.106 1 do pfd. 69½ M Leaf. 97 do pfd. 97½ Melnty. 1775 Mexican° 35 Monarch do pfd. . Nipisg.550 5 NSSteel . De pfd.106 Quebec. .. ERi Jan. 871/4 96 Sterling ... 1725 S Paulo 901/2 1937...10255 10255 Victory, 1923...10970 10060 1924...10989 10070 1927...10340 10330 1923...10325 10325 1937...10795 10785 Dominion St. Paul pt Rittsburg C Pressed Ste Prod. & Re Pure Oil ...

nial	42%	421/2	421/4	421/2		. 10340	10990
steel	31/4	31/8	3	31/8	do pfd 85 1923	.10570	10560
uette .		4134	401/4	4114	Pt Rico. 20 15 1934	.10325	10325
ow	7	73%	65%	65%		.10795	10785
fd	32	323	291/2	30%	P Paper 90 Dominic		
Coal	591/2	59 1/2	591/2	591/2		.10220	10200
		53	53	53		.10275	
teel Car	34	341/	32%	33	1000.		
efin	1836	18%	18	1814			
			1014	10%	Reported for The Adve-	rtiser	by 1
opper	1034	10%		691/6	Johnston & War		-
0		71	691/8		Toronto, July		Se.
steel	13%	13%	131/8	131/8			1
Iron		431/4		41%	Stocks-	Bid	Ask.
Spring .	17	1814	17	171/2	Abitibi Power	.1 59	60
ch	4434	44%	44%	443%	Atlantic Sugar		17
buck	72	1 72	691/2	691/2	British-American Oil		33
11		231/2	22	22%	Barcelona		20
Facific .		86	851/2	851/2	Can. Bread		58
Railway		33 1/8	32	32	British Empire Steel		8
Calif		51	49%	49%			66
l. N. J		33	3214	321/2	do, 1st pfd		17%
varner .	77	771/2	751/8	751/8	do, 2nd pfd	. 171/2	
	61	61	60%	60	British Columbia Fish		14
r	101%	1021/4			Brazilian Traction		461/4
an Fran.	18%	181/2			Brompton P	. 351/2	361/8
& H	1106 1/2	1061/2	1011/2	1011/2	Bell Telephone	. 12014	120%
pp	834	834	834	834	F. N. Burt		133
		42	41%	42	Canadian Pacific Railway .		
ic Oil		10%		101/2	City Dairy		143
acific	18%	1 19	18	1 18	do, pid		97
oller	3616	361/2	351/2	35 %	Crown Reserve	. 581/4	59
Products			771/8	77%	Canada Car	. 27	29
1	6	6	1 51/2	55%	do, pfd	. 73	75
eific	112834	129%	11271/2	1271/2	Can. Cement	. 781/2	7914
ug	74%	7514	741/4	751/4	do, pfd	. 104	104
· · · · ·	1	14 4041	140011	14 4017	Dame Mines	1 00	00

LONDON STOCK EXCHANGE

Associated Press Despatch.

prices: British 5 per cent loan...........100%

British 5 per cent loan 100% do. 4½ per cent 98
Consols, for money 58%
Atchison, Topeka & Santa Fe. 98%
Baltimore & Ohio 43%
Canadian Pacific Railway 145%
Chesapeake & Ohio 58%
Chicago Great Western 3%
Chicago Great Western 18%
De Beers 13%

 Louisville & Nashville
 90 %

 New Jork Central
 99

 Norfolk & Western
 102%

 Ontario & Western
 15%

 Pennsylvania Railway
 43%

 Rand Mines
 25%

 Reading Railway
 70%

 Southern Railway
 33

 Southern Pacific
 86%

 Union Pacific
 129%

 United States Steel
 91%

· Oil	22%	231/2	22	223/4	British-American Oil	31%	33
rn Facific .	86	86	851/2	851/2		191/2	20
rn Railway		331/8	32	32		58	58
Dil. Calif		51	49%	49%	British Empire Steel	7	8
Ofl. N. J	33	33	3214	321/6		6514	66
t-Warner .		771/2	751/8	32½ 75%		171/2	17%
	61	61	601/6		British Columbia Fish	14	14
aker			9956		Brazilian Traction	46	461/4
& San Fran.	1836	1816	17%		Brompton P	351/21	361/8
re & H	110616	10616	1011/2		Bell Telephone		120%
Copp		834	834	834	F. N. Burt	31	133
Co		42	415%	42	Canadian Pacific Railway!!		148
acific Oil		10%	10%	101/2	City Dairy		143
Pacific	18%	19	18	18	do, pfd		97
Roller		361/2	351/4	35%	Crown Reserve		59
o Products		78	771%	77%	Canada Car	27	29
Oil		6	51/2	55%	do, pfd	73	75
Pacific					Can. Cement	781/	7914
Drug	7414	7514	741/4	751/4	do, pfd		104
Fruit	16214	16316	16216	1631/6	Dome Mines		36
ipe		22	20	20	Dominion Canners		29
Food		25%	25%	25%	Duluth-Superior		42
Ind. Alcohol		4436	435%	435%	Goldale		60
Rubber		421/2	4114	411/4	General Electric	98	00
Steel		91%	90%	9014	Hollinger		11.80
Copper	57	57%	561/2	561/2	International Petroleum	1514	16
um Corp		271/2	26	26	Imperial Oil		100
lau. Inc		1634	1634	16%	Lorraine		18
ghouse	41		52%		Lake Shore		230
Motor		46	451/8	451/8	Mutual Oil		1014
Overland		53%	534	53%	Mackay		1061/2
orth		2301/2	1229	1229	do. pfd		68
ington	1 2314			23 5%	McIntyre		
h A		271/2	26%	26%	Maple Leaf		98
h		816	81/2	71/2	do, pfd.		98
Chemical	7%	81/6	71/2	71/2	Montreal-Ontario Gold	53	54
ds Tob		62%	60%	60%	Penmans		150
Seaboard		1234	1134	1134			22
North, Ore		2614	26	26	Quebec Railway		
Valley		59	57	57	Riordon	2	3
rn Ry., p.	6434			1 64		87	89
in 103 p	1 0.7				do, pfd		99
					Steel Co. of Canada		701/2
NEW Y	NDV	CIII	OD		do, pfd		102
MEAA !	UUV	CUI	סו		Tucketts		54
Demanted des	The	A days			Twin City Railway	681/2	681/2
Reported for					Toronto Rails		78
by Johns	ton &	War	. T		Teck-Hughes		140
	New	York	c, Jui	у о.	Vipond		1 58
ks			Bid.	Ask.	Winnines Electric		3414

NEW YORK CURB Reported for The Advertiser by Johnston & Ward. New York, July 3

	Men	LOIK	, Juij	
Stocks.			Bid.	Asl
Angle Oil			141/2	15
British Tobacco				23
Carib				4
Pubilier				8
Durant of Delawa				45
Goodyear Rubber			10	10
Gulf States			5014	51
Imperial Oil			961/2	97
International Peti				15
Midvale Steel			121/21	14
Mutual Oil			934	9
New Cornelia			16	17
Peerless			32 1	35
Fennock			11%	11
Radio			274	3
Standard Oil of			551/8	55
do. New York .			361/4	36
United Verde				29
			4616	46

CANADIANS IN LONDON

Reported for The Advertiser by Johnston & Ward. London, July Brazilian Traction
British Empire Steel
Canada Steamships, voting trust.
Canadian General Electric.
Canadian Pacific Railway
Dominion Steel, com.

Dominion Steel, com..... Erie Railway Hudson's Bay Company Shawinigan Water & Power.... BUTTER AND EGGS

Associated Press Despatch. New York, July 2.—Butter unsettled receipts 2,554. Creamery, higher than extras 37%c to 38%c, extras (92 score) 3714c, firsts (\$8 to 91 score) 35c to 3614c; state dairy, finest, 371/2c; packing stock, current make, No. 2, 30c.

Associated Press Despatch.
Chicago, July 3.—Butter lower; creamery extras, 37c.
Eggs higher; receipts, 28,197 cases; firsts, 21c to 21½c.

Associated Press Despatch.

New York, July 2.—The raw sugar market was a little steadier this morning, but trading was not very active. Cubas were quoted at 5½c, cost and freight, equal to 6.91c for centrifugal, with sales of 12,000 bags to a Philadelphia refiner for July shipment.

The raw sugar futures market was easy early, but after showing declines of 9 to 13 points prices rallied on covering and buying by Wall Street and commission houses. Prices at midday were 1 to 3 points net lower.

There was not much inquiry for refined sugar, and what little business was going on was mostly in second-hand quarters at prices ranging from \$8.90 to \$9. Refiners' prices are \$9.25 to \$9.50 for fine granulated.

Refined futures nominal. Associated Press Despatch.
New York, July 2. — Hops firmer state, 1922, 18c to 27c; 1921, 11c to 12c Pacific coast, 1922, 16c to 20c; 1921 13c to 14c.

Montreal Reported for The Advertiser by Johnston & Ward. Montreal, July 3.—Close | Bid | Ask 59 59% 98% ... 53 54 76 ... 16½ 17 ... 120 120½ British Columbia & P. Brazilian Traction ...
British Empire Steel do. 1st pfd. ...
do. 2nd. pfd. ...
Brompton P. Can. Car & Foundry do., pfd. ...
Canada Cément ... do. pfd. Can. Converters Can. Cottons Can. General Elec Can. Steamships Cottons General Electric Steamships do., pfd.
Con. Mining & Smelting
Cuban Can. Sugar
do., pfd.
Detroit United Railway
Dominion Bridge
Dominion Canners
Dominion Glass
Dominion Textile
Howard Smith

St. Maurice Power
Spanish River
do, pfd.
St. Lawrence Flour Mills
Steel Company of Can.
Toronto Railway
National Breweries
Winnipeg Electric
do, pfd.
Laurentide
Twin City Railway
Wayagamack
1925 War Loan
1931 War Loan
1937 War Loan
1934 Victory | 1937 War Loan | 10250 10275 | 1924 Victory | 10065 10070 | 1927 Victory | 10175 10215 | 1932 Victory | 10250 10260 | 1934 Victory | 10345 | 1923 Victory | 10050 10060 | 1933 Victory | 10550 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555 | 105555 | 10555 | 10555 | 10555 | 10555 | 10555 | 10555

MONTREAL UNLISTED SALES. MONTREAL UNLISTED SALES.
Ind. Alcohol—125 at 14%.
Laurentide Power—40 at 98.
Man. Power—5 at 22.
Saguenay, preferred—5 at 1½.
Tram. Fower—5 at 12.
Hollinger—100 at 12, 100 at 11, 95.
Argonaut—35 at 94, 670 at 93, 200 at 92. 2,500 at 91, 500 at 92.
Southern Canada Power, common, 25 at 43. Southern Canada Power, common t 43. Industrial Alcohol, 50 at 1414. Tram Power, 5 at 12. Argonaut, 100 at 92c, 200 at 93c.

STANDARD EXCHANGE Reported for The Advertiser by Jones, Easton, McCallum Company.

Te	oronto,	July	3—Clo	se.
Stocks.	Open	High	Low	Close
Atlas		634	61/2	61/2
Argonaut	91	92	91	92
Baldwin	10	10	10	10
Buckingham	10	10	10	10
W. D. Lake	26	26	26	26
Clifton	19	1 19	19	19
Goldale	59	60	581/2	5816
Hattie	301/2	301/2		2934
Hollinger				
Keora	11	11	11	11
Lake Shore	1330	1330	330	330
Moneta	20	1 20	20	20
McIntyre	117.50	17.50	17.05	
	421/4		411/2	411/6
Por. Crown				
Preston			10%	10%
Teck-Hughes .		141	137	139
Vipond		54	52	54
West Tree	7%		71/2	
Wright-Har	305	305	300	300
Beaver	33%			321/2
Crown Reserva	59	59	581/2	581/2
Larose		33	30	30
McKinley	1 15	1 15	1 15	1 15
Mining Corp	245	245	245	245
Nipissing Ms		560	520	520
Beatty	181/	181/2	181/2	181/2
Hunton	101/	101/2	10	10-
Vickers	34	35	34	35
Keeley	173	173	170	170
Lorraine	18	1 18	1 18	1 18
Bidgood	12%	12%	111/2	111/2

/ UNLISTED SECURITIES Special to The Advertiser.

5%	do, pfd	75 7914	Toronto, July 3.—Furnishe Pattison, Jun., & Co.:	ed by	A. J.
71/2 51/4	do, pfd	104	Stocks.	Bid.	Ask.
31/2	Dome Mines	36 29	Algoma Steel, 5s		45.50
25% 35%	Dominion Canners 27 Duluth-Superior 41	42	Alberta-Pacific Grain, pfd.	93.25	95.75
35%	Goldale 5914	60	Ames-Holden, 7% deb		61.00
114	delicial incomic	00	Bay Sulphite P. & P., 61/2s		97.00
61/2	Hollinger	11.80	Belgo-Can. Paper, 6s, 1943.	43.00	99.00 44.50
6 1/2	International Petroleum 151/2	16	Cockshutt Plow, pfd. ,7%	90.00	
634		100	Crown Life		88.25
3	Lorraine	230	Durant Motors		8.50
514	Lake Shore		Eastern Theatres, com		
51/8 53/4		1061/2	English Electric, pfd		77.75
35%		68	Home Bank of Canada		
35%	McIntyre		Howard Smith, 7s	100.75	100.50
6% 51/2 71/2 10% 134	Maple Leaf 93	98	Inter. Milling, pfd., 7%		100.00
51/2	do, pfd 96	98	King Edward Construction.		
71/2	Montreal-Ontario Gold 53	54	pfd., xd., 4%	75.00	76.00
198	Penmans 144	150	Lake Superior Paper, 6s	104.75	
1%	Quebec Railway 21	22	Man. Life, 20% paid	53,00	
7	Riordon 2	3	National Life	50.00	
4	Spanish 87	89	N. Canada Power, 61/28, 1938		99.50
•	do, pfd 96	99	North Mexico Dev., com	9.00	11.00
	Steel Co. of Canada 691/2	701/2	do, pfd	28.00	40.00
		102	Pressed Metals		48.00 93.00
	Tucketts	54	Sarnia Bridge bonds		
	Twin City Railway 681/8		Robert Simpson, 5s, 1952 Sterling Bank, xd., 2%	106 00	109 00
	Toronto Rails 76	78	Sterling Coal, com	100.00	41 50
3.		140	Trusts & Guarantee, 6%	77.50	79.3
sk.	Vipond 54	58	Western Assurance	7.00	7.75
	Winnipeg Electric 33	341/3	W. Canada Flour, 6s, 1931.		
5	West Dome	261/4	Whalen Pulp, pfd	17.75	18.75
31/4		310			
4	Newray 41	411/2	METALO		
8	Dominion Glass	93	METALS		
5	Laurentide 91%	34%	Associated Press Des	natch.	
101/2			London, July 2.—Standa		opper.

METALS

Associated Press Despatch.
London, July 2.—Standard copper,
pot, £64 15s; futures, £65 5s.
Electrolytic—Spot, £71 10s; futures, -Spot, £176 17s 6d; futures, £178. Lead—Spot, £23 17s 6d; futures, £23 7s 6d. Zinc—Spot, £28 5s; futures, £28 15s. Associated Press Despatch. New York, July 2.—Copper quiet. Electrolytic—Spot and futures, 14%c to 15c.
Tin—Weak; spot and nearby, \$37.62; futures, \$37.62.
Iron—Steady; No. 1 northern, \$28.50 to \$30; No. 2 northern, \$28 to \$29; No. 2 southern, \$26 to \$29.
Lead—Steady; spot, \$6.85.
Zinc—Quiet; East St. Louis, spot and nearby, \$5.75 to \$5.80.
Antimony—Spot, \$6.95 to \$7.05.

Associated Press Despatch.

New York, July 2.—Cotton futures closed weak. Closing bids: Jan., 23.37c; March, 23.32c; July, 26.58c; Oct., 24.14c; Dec., 23.59c.

Spot cotton closed quiet. Middling uplands, 27.85c. Associated Press Despatch.
Liverpool, July 2. — Cotton, spot, quiet; prices easier. American middling, fair, 17.02d; good middling, 16.47d; fully middling, 16.37d; middling, 16.22d; low middling, 15.97d; god ordinary. 15.47d; ordinary, 15.17d.
The sales of the day were 5,000 bales, of which 2,600 were American. The receipts were 1,000 bales; no American Futures opened and closed easy.

Montreal Stock Exchange Becomes More Steady Over Week-End.

to be reported in the local list. The best that can be said as yet is that the market has steadied around its

Public utilities displayed little ac-Public utilities displayed little activity and not much change in prices. There was a good deal of commotion preceding the special meeting of shareholders of Montreal Tramways and Power Company, at noon today, owing to a ruling by the board of directors which excluded all shareholders that were not registered by April 2nd, three monhts ago. The directors also had decided to exclude the press. Among those who were refused admission to the meeting was E. A. D. Morgan, K.C., who has been leading the fight against Mr. Robert and through whose efforts the special meeting was called.

the special meeting was called.

TORONTO STOCK EXCHANGE.

Canadian Press Despatch.

Toronto, July 3.—There was no accumulation of orders over the triple holiday, an dthis morning's session on the local stock exchange was a very dull affair. Brazilian and Spanish River preferred, the onlystock in which trading exceeded 100 shares during the first two hours, held within very narrow limits, the former selling between 47 and 46%, while the latter's transactions were all made at 99. Some activity was displayed in standard Bank, with 100 shares changing hands at 206, unchanged from the last previous sale, vious sale.

STANDARD MINING EXCHANGE. Canadian Press Despatch.

Toronto, July 2.—Trading was unusually light on the Standard Mining Exchange this morning, following the healiday, but prices were considerably stronger in the golds, where selling covered a mide area. Hollinger was 27c better at \$11.75, and McIntyre improved 10c at \$17.50, while Argonaut gained ½c at 91c, with Teck-Hughes unchanged at Priday's quotation of \$1.40. Lake Shore was 4c lower at \$3.30, and New Ray ½c at 42c. Dome, Kirkland Lake and Schumacher did not appear.

The silvers were very quiet, with La Rose firm at 33c, Mining Corporation at \$2.45, and Nipissing at \$5.60.

FOR BRITISH DEMAND

Official Says Unrestricted Market Awaits Shipments From Canada.

Canadian Press Despatch.
Ottawa, July 3.—Great Britain offers an unrestricted market for Canadian cattle of the feeder type, in the opinion of Duncan Marshall, commissioner of agriculture, who has just returned from some four months' study of the overseas situation.

Mr. Marshall is convinced that the Mr. Marshall is convinced that the British markets can absorb as much live cattle as Canada can ship, in addition to the feeders, which arrived from Ireland. In spite of the shorter journey from Ireland, he said, the unanimous opinion of the traders was that Irish cattle compared unfavorably with Canadian on their arrival. Shipments from Canada so far have come off the boat lively and in excellent condition, showing a shrinkage of only one-half of one per cent from Montreal weights. With regard to the cattle killed at

Argentina, which plays havoc with the prices.

The readmission of Canadian cattle into Britain came at a very opportune time. Mr. Marshall contended, inasmuch as there was an abundance of feed, especially in Scotland, British traders who remember the Canadian steers of 30 years ago declared that Canada had made remarkable progress in breeding. The farmers who bought from the first shipments this year are anxious for more, and there will be a good demand for Canadian feeders in the fall if crops in Great Britain are satisfactory.

The complete cost of shipping Canadian cattle from Lethbridge, with two days feed in Montreal, and selling them on the Liverpool market paying all fees, amounted to \$3.93 per hundred pounds. The 25 head killed at Liverpool dressed 57.4 per cent. They looked very well hung up except that the flanks showed a trifle dark as the result of the journey. The price obtained was equal, after deducting all charges, to a live weight price of \$8.24 at Montreal.

HOME BANK OF CANADA MAKES STAFF CHANGES

The recent sudden demise of Mr. John Bain, manager of the Home Bank of Canada at Windsor, has necessitated several important staff changes in that institution. The sate Mr. Bain had been manager of the Windsor branch since 1920, and for the previous nine years had been manager at Walkerville. He was well-known and highly respected along the Windsor border.

Mr. W. J. Wright, formerly manager of London, has been appointed to succeed Mr. Bain as the manager of the Windsor office. Mr. Wright has been manager of the London office since 1921, and five years previous to that was manager of the Sandwich branch of the Home Bank.

Mr. O. Chapelle, manager of the Verdun branch in Montreal since 1919, succeeds Mr. Wright as manager at London. Mr. Chapelle has been in the service of the Home Bank since 1907.

Mr. J. Mount Ducket, previously of the Montreal office, will take charge of the Verdun branch.

TICKER TALK

STOCKS.

Everything the Farmer Trades In

RECEIPTS OF BERRIES REACH 20,000 BOXES

Prices Display Slight Decline From Last Week's Quotation.

Again this morning it was estimated that over 20,000 boxes of strawberries square. Many loads were brought in, including five or six trucks from Port Burwell and other distant points. The Burwell and other distant points. The prices as a rule were slightly lower than last, and, sales being slow, there will undoubtedly be a further decline before the full supply is sold. Wholesale the fruit was offered at 10c to 12c per box, the retail quotation being 12c to 14c. In some cases the quality fast to 14c. In some cases the quality was of small and under-sized berries. The season has been rather more extended than was expected, and the offerings much larger. During the past week from \$0,000 to 100,000 boxes have been sold in London, and this constitutes a tecord. Though rain was lacking, the crop has been fairly heavy, and the prices quoted more reasonable than for several years.

Hay was rather slow, and the eight loads offered were not easily disposed of at \$10 to \$12 per ton.

Sales of oats are tardy, and the price is now \$1.75 per cwt.

No whea' was offered.

Receipts of old potatoes were quite targe, but sales are slow, ranging from \$1.35 to \$1.40 per bag. Dealers report that the dry season and late spring have combined to delay the arrival of the new crop. There have been a few offerings, but the tubers are small, and sell at 15c to 20c a quart. It will be two or three weeks yet before they will arrive in large quantities.

Tomatoes are lower, home-grown being sold at 30c to 35c per lb, while the imported grade is 20c to 25c.

The attendance of buyers and dealers was much larger than usual. Except for berries there were few price changes noted.

Grain, Per Bushel, prices as a rule were slightly lower

changes noted. Grain, Per Bushel, to to to Oats, per cwt..... 1 75
Wheat, per cwt..... 1 80
Hay and Straw. Hay, per ton....... 10 00 Straw, per ton...... 8 00 Vegetables.

Straw, per ton... 8 00

Vegetables.

Asparagus, doz...... 60
Beans, hand-picked, qt 20
Beets, 50 lbs...... 60
Cabbages, each..... 10
Carrots, 50 lbs..... 60
Cucumbers. each..... 5
Horse radish, bunch... 10
Lettuce, per head.... 5
Onions, retail, 50 lbs. 1 00
Potatoes, 90-lb. bag. 1 35
khubarb, per bunch... 5
do, per dozen.... 40
Turnips, 50 lbs.... 60
Honey, 50 lbs.... 60
Honey, Wholesale.
Honey, 50 lbs.... 55
do, strained, lb.... 12
do, comb, lb..... 25

Honey, 5-lb. pails... 55 to
do, strained, lb... 12 to
do, comb, lb.... 25 to
Honey, 5-lb. pails... 65 to
do, strained, lb... 15 to
do, comb, lb... 30 to
do, strained, lb... 15 to
do, strained, lb... 33 to
do, strained, lb... 33 to
do, dairy, lb... 28 to
Eggs, new-laid, doz... 28 to
Dairy Products, Wholesale
Butter, cream, No. 1 35 to
do, strictly fresh... 28 to
Dairy Products, Wholesale
Butter, cream, No. 1 35 to
do, No. 2 33 to
Eggs, new-laid, doz... 20 to
Poultry, Dressed, Retail.
Chickens, old, lb... 23 to
do, spring, lb... 30 to
do, spring, lb... 30 to
Turkeys, hens, over 9
lbs... each ... 30 to
do, young gobblers,
over 10 lbs... 30 to
do, old gobblers... 27 to
Poultry, Alive, Wholesale

Cows beef, 400 to 500
lbs, per cwt.....10 00
Beef, hinds, lb......15
do, fronts, lb......15 00
Pork, ib. by quarter. 17
Lambs, choice, cwt....28 00
Veal, per cwt.....12 00
Hides.
Cow hides. No. 1......6

Associated Press Despatch.

New York, July 2.—Cheese by: receipts 270,991; state whole milk flats, fancy, 23½c to 26c; do., average run, 24c; state whole milk twins, fresh fancy, 23½c to 24c; do., average run, 23½c to 24c.

Associated Press Despatch. Liverpool, July 3.—Cheese—Canadian finest white, cwt, 186s; do, colored, cwt, 185s.

OILS

Associated Press Despatch.
Liverpool, July 3.—Turpentine Spirits
84s 6d.
Kerosene—No. 1, 1s 1d; No. 2, 1s 2d.
Rosin—Common. 13s 9d.

LINSEED Associated Press Despatch.
Duluth, July 2.—Flax: July, \$2.551/4
sked; Sept., \$2.36; Oct., \$2.22.

BEANS

Special to The Advertiser.
Detroit, July 2.—Beans, immediate prompt shipment, \$6.10 per

Wool, coarse, lb.... 18 do, medium, lb... 21 do, fine, lb.... 24 do, rejections, lb... 12 PROVISIONS

Assoc. ted Press Lespatch.
Chicago, July 3.—Higher uotations
ogs upheld the provision market,
Cash prices.
Pork—Nominal. Pork-Nominal. Lard-\$10.72. Ribs-\$8.75 to \$9.50. Future quotations: Pork—Nominal. Lard—July, \$10.72; Sept., \$10.97. Short ribs—July, \$8.80; Sept., \$9.05. Associated Press Despatch.
Liverpool, July 3.—Hams—Short cut,
14 to 16 lbs, 98s 6d.
Bacon—Cumberland cut, 22 to 36 lbs,
69s 6d; Canadian Wiltshires, 50 to 75
lbs, 87s; clear beilies, 14 to 20 lbs, 68c;
long clear middles, light, 28 to 35 lbs,
75s 6d; short clear backs, 12 to 20 lbs,
69s 6d; short clear backs, 12 to 16 lbs,
64s 6d.
Lard—Prime western, in tierces, cwt,
62s 3d; American refined, in pails, 28
lbs, 73s 6d.

GRAIN. Hurlburd Warren—We favor purchases on weak spots.
Lamson Bros.—Wheat has probably had its decline for the time being.
Stein Aistrin—Wheat is likely to work higher and corn lower.
Bartlett Frazier—Declines should be met with buying orders. Bartlett Frazier-Declines should be met with buying orders.
Harris Winthrop-Hedging pressure thus far has been limited.
Jones, Easton, McCallum-It is admitted that the elements now are not sufficiently pronounced to advance prices to any great extent, but we feel that values have been fully influenced by favorable crop outlook and estimates; therefore, any change in the news would strengthen prices.

Post & Flagg—When liquidation is complete we will have a real rally. Harris Winthrop—One with the necessary capital should buy good securities as now exist.

Jones, Easton, McCallum—The present condition of the market calls for support from the cash investor. It is up to them to take stocks out of the market, and to do it on a scale down. They can afford to wait one, two or three years, if necessary, for their reward, but before this market has turned definitely for the better we will have to have either a change in conditions or further liquidation of speculative assemblements.

Grain Markets WINNIPEG

TODAY'S OPENING PRICES.
Canadian Press Despatch.
Winnipeg, July 3.—Futures opened as Winnipeg. July 3.—Futures opened as follows:
Wheat—July, %c to ½c lower at \$11.10½ to \$1.10%.
Oats—Unchanged to ¼c lower at \$1.02½ to \$1.02; December unchanged at \$1.
Oats—July, %c lower at 45%c; Oct.. %c lower at 40%c; Dec., %c lower at 35%c.
Barley—July unchanged at 51½c; Oct.. %c lower at 51c.
Flax—July, %c lower at \$2.18.
Rye—July, %c lower at 62c; Oct., 1%c higher at 65¼c.

Winnipeg GRAIN MARKET.
Winnipeg, July 3.—Close:
Wheat— Open. High. Low. Close.
July ...\$1 10 \$1 12 \$1 10 \$1 11½
Oct ... 1 02 1 02½ 1 017% 1 02%
Dec. ... 99% 1 00% 99% 1 00%
Oats—
July ... 45% 45 456 46

July 45% Oct. 41 Flax—

CHICAGO MONDAY'S CASH PRICES. Chicago, July 2.—Today's closing cash Prices: Wheat-No. 1 red, \$1.05; No. 2 hard, \$1.05½. \$1.05½.

Corn—No. 2 mixed, 80%c to 81%c;

No. 2 yellow, \$2c to \$2%c
Oats—No. 2 white, 42%c to 43%c;

No. 3 white, 40%c to 43c.

Rye—None.
Barley—64c to 68c.

MINNEAPOLIS. MINNEAPOLIS.

Associated Press Despatch.

Minneapolis, July 2.—Grain, quotations—Close:

Wheat—No. 1 northern, \$1.06½ to \$1.14½; July, \$1.06½; Sept., \$1.03%; Dec., \$1.02%.

Corn—No. 3 yellow, 72c to 72½c.
Oats—No. 3 white, 36c to 38c.

Flax—No. 1, \$2.60 to \$2.61.

Flax—No. 1, \$2.60 to \$2.61.

FRIDAY'S OPENING PRICES.

Associated Press Despatch.
Chicago, July 3.—Bears had the advantage in the wheat market today during the early dealings. Favorable weather for harvesting and growth of the domestic crop was reported and Liverpool uotations showed a decline. Sellers, however, were cautious as a result of black rust chances and because of some talk current that insufficient wheat might be available here to fill July contracts. The opening ranged from 4c to %c lower, but was followed by a gradual recovery to about the same as yesterday's finish.

Corn and oats were easier with wheat. December corn touched a new low price record for the season. After opening %c to %c off the corn market underwent an additional sag and then scored a raily.
Oats started at a shade decline to %c Ac to %c on the series and then scores a rally.

Oats started at a shade decline to %c advance. September, 35%c, and then held near the initial figures.
Futures opened:
Wheat—July, \$1.01%; Sept., \$1.02%.
Corn—July, 78%c; Sept., 73%c.
Oats—July, 40%c; Sept., 35%c.

CHICAGO GRAIN MARKET.

Reported for The Advertiser
by Jones. Easton. McCallum Co.
Chicago, July 3.—Close:
Wheat— Open. High. Low. Close.
July\$1 01% \$1 03% \$1 01% \$1 03%
Sept. ... 1 02% 1 03% 1 02% 1 03½
Dec. ... 1 05½ 1 06½ 1 05½ 1 06%
Corn—
July\$234 July Sept. ... Dec. ... Oats— Oats—
July ... 40¼ 40% 40
Sept. ... 35% 36 35%
Dec. ... 37½ 37% 37½

LIVERPOOL Associated Press Despatch.
Liverpool, July 3.—Wheat—Spot, No. 1 northern, 11s; No. 2, 9s 7d; No. 3, 9s 3d; No. 2 hard winter, 10s 7½d; No. 1 mixed winter, 10s 3d.
Corn—Spot, American mixed, 8s 3d.

FLOUR

Associated Press Despatch.
Minneapolis, July 2. — Flour unchanged; ramily patents, \$6.20 to \$6.25 a barrel; shipments, 58.270 barrels Bran-\$20.50 to \$21 per ton. Associated Press Despatch. New York, July 2. — Flour quiet; spring patents. \$6 to \$6.50; spring clears, \$5 to \$5.75; soft winter straights, \$5.50 to \$5.50; hard winter straights, \$5.50

HAY AND STRAW Associated Press Despatch. New York, July 2.—Hay steady; No. , \$26; No. 2, \$23 to \$24; No. 3, \$20 to \$22; shipping, \$16 per ton.

MARKET HOLDS STEAD FOR BUTCHER CATTLE

Trade Continues Slow For the Coarse Grades at Declining Prices.

s.117 hogs, cons:
to 8.50
to 8.00
to 7.50
to 7.00
to 6.25
to 9.00
to 4.75
to 5.65
to 5.25
to 2.75
to 7.50
to 8.00
to 80.00
to 4.50
to 100.00 good
Butcher, choice
medium
Baby beeves
Cows fat, choice
medium
Bulls, export
Butcher bulls, good
Canners and cutters
Fading steers, good
Stockers

Calves, choice choice heavy
Spring lambs
Hogs, flat rates:
f.o.b. bid
fed and watered
to farmer CHICAGO.

CHICAGO.

Associated Press Despatch.
Chicago, July 2.—Cattle — Receipts 15,000; slow and uneven; most killing classes strong to 15c higher; spots 15c to 25c up on beef steers and yearlings of value to sell at \$10 and below, and desirable beef heifers, top matured steers \$11.25; best yearlings \$11; bulk beef steers and yearlings \$8.50 to \$10.25; beet bulls slow; barely steady; bolognas fully steady; veal calves mostly 25c higher; stockers scarce, strong; country demand relatively narrow.

Hogs—Receipts 71,000; fairly active; around 10c lower; spots off more; bulk desirable 160 to 240-pound averages \$7 to \$7.10; top \$7.15; 250 to 350-pound butchers mostly \$6.85 to \$7; packing sows generally \$6.00 to \$6.35; bulk desirable strong weight pigs \$6.40 to \$6.60; estimated holdover 14,000.

Sheep — Receipts 10,000; desirable native lambs active; lower grades slow; no western here; bulk good and choice fat lambs mostly \$15.50; top to city butchers \$15.75; bulls generally \$8.50 to \$9; sheep scorce around steady; bulk medium and handyweight \$5.60 to \$6. sheep scorce around steady; bulk medium and handyweight \$5.60 to \$6.

EAST BUFFALO. EAST BUFFALO.
Associated Press Despatch.
East Bufialo, N.Y., July 3.—Cattle—Receipts, 300; slow and steady.
Calves—Receipts. 350; active, 500 higher, \$4 to \$12.50.
Hogs—Receipts, 3,400; active, 25c to 40c higher; heavy, \$7.90 to \$8; mixed. \$8 to \$8.15; yorkers, \$8.15; light yorkers, \$7.50 to \$8.15; pigs, \$7.25 to \$7.50; roughs, \$5.50; stags, \$3.50 to \$4.
Sheep and Lambs—Receipts, 600; active and steady; no change in prices

SEEDS Associated Press Despatch.
Chicago, July 2—Timothyseed, \$6 to
\$6.50 per cwt.
Cloverseed—\$15 to \$17 per cwt.

We Serve Western Ontarlo With Gilt-Edge Investments. **Victory Bonds**

Bought Sold Quoted
We have a special department to
take care of Victory Loan trading,
and shall be glad to have you
correspond, telegraph or temphone
for latest quotations received instantly over our Toronto wires.
Bonds will be delivered direct or
to any bank,

IONES, EASTON McCALLUM CO.

LIMITED.
Royal Bank Building.
Phones 213 and 294. London, Ont.
tf-ywt

Belgo Canadian Paper Co., Ltd.

7% Cumulative Preferred Stock. We offer the above stock, as, if and when issued. Price: 96.50 per Share To yield 7.25%

JOHNSTON AND WARD

Dominion Savings and Loan Building, London.



Your Income

Investments

1st July, 1923 should be used at once to further aug-

ment investments already held. "Ontario Loan" Debentures furnish a splendid opportunity to accomplish this and provide a strong feeling of security and independence for the future. The Bonds are issued in sums of \$100.00 and upwards for terms of 1 to 5 years, and bear interest at 51/2%,

payable by half-yearly coupons. Call or write for particulars.

Reserve Fund \$2,425,000 Assets \$8,003,922

The Ontario Loan and Debenture Co.

DUNDAS STREET AND MARKET LANE. 53 Years of Service