

TALKS MARK VER

ATTACK ON STOCKS DEPRESSES PRICES

Bears Force Down Leading Rails and In- dustrials.

New York, July 18.—The superficial character of prevailing stock market conditions was strikingly illustrated today, when the shorts resumed their attacks upon the more susceptible stocks in a fairly successful effort to depress the entire list.

St. Paul was the main objective of the bears, declining 5 1/2 points to 47 1/2 on rumors which cast doubt on the maintenance of the present rate of dividend on five points.

Motors also claimed the attention of professional traders, the Maxwell group falling one to five points.

The few features of strength were limited to stocks of little potential value as market leaders, these including the various issues which derive their chief support from pools of money.

Foreign affairs were again obscured by the drop in rubles to the new minimum of 11 1/2.

Consolidation of industrial corporations, but the firm of these projects is yet to be determined.

Considerable new financing is contemplated by industrial corporations, but the firm of these projects is yet to be determined.

Macdonald, Bullock & Company, investment bankers, Toronto Stock Exchange Building, Toronto, announce that they have secured the services of Harry H. Goss, Mr. Goss was connected with the bond department of Amelius Jarvis & Company for seven years, representing that firm at various times in western and eastern Canada, also being in their New York office for a considerable period.

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BRAZIL WEAKENED IN LOCAL MARKET

Trading Held Little of Interest— Tone Dull and Narrow— N. S. Steel Up.

Nothing of special importance occurred in yesterday's market at the Toronto exchange, the tone of trading continuing very narrow and restricted in volume.

Despite optimistic views of the recent annual statement, Brazil, after opening at 95 1/2, rallied slightly in the afternoon as eighth interest was some activity in Smelters, based on the improved labor outlook at the mines in British Columbia, and a fractional gain was made during the course of the day to 25 1/2.

Canners displayed but a moderate amount of activity, coming out at 23, but moderately active trading in offerings of stock, Mackay common was unchanged at 82.

Apart from Nova Scotia the steel market was unusually quiet, no transactions taking place. Dom. Steel closed at 94 1/2, N. S. Steel turned stronger on the day, selling at 94, as against 93 1/2 the previous day.

Negotiations by Sir Thomas White for a flotation of bonds in the United States, did not cause any stir in the market. The 1927 bonds came out at 95 to 95 1/2, and the 1921 at 95 1/2 to 96.

NEW YORK COTTON MARKET NARROW

New York, July 18.—The news of the day was mainly bearish in character. Crop reports from the south indicate improvement in a great many localities. A large area in Texas has had ample rainfall and better reports should therefore soon be received from there, though a portion of the state, particularly in the southwest, is still dry.

As a producing area, however, this section is of minor importance compared with the central and northern portion of the state. The market is now beginning to show the effect of some hedge selling as well as from the relief of the congested condition that existed heretofore. The immediate future of the market will be governed somewhat by the information from Europe, particularly as to whether the prospects of peace are to become brighter or not. The market now seems to be a two-sided affair with an increasing sentiment favoring sales on the bulges, and until some definite news is received from Berlin, the market may remain in a narrow and waiting attitude.

DIVIDEND DECLARED ON LOCOMOTIVE COM.

The directors of the Canadian Locomotive Company have declared a dividend on the common stock at the rate of six per cent. per annum. Some announcement like this has been awaited by the stock with great keenness. It is well known that the company has been building itself up on a strong financial basis during the past two years. In addition to the new departure with regard to the common stock, the company has also declared the regular preferred dividend at the rate of 7 per cent. per annum.

LIVERPOOL MARKETS.

Liverpool, July 18.—Hams, short cut, 14 to 16 lbs., 110 to 115. Bacon, Cumberland cut, 26 to 30 lbs., 124 to 128. Wiltshire cut, 12 1/2 to 13 1/2. Short ribs, 16 to 24 lbs., 13 1/2 to 14 1/2. Clear bellies, 14 to 16 lbs., 13 1/2 to 14 1/2. Long clear middles, light, 28 to 34 lbs., 13 1/2 to 14 1/2. Heavy, 24 to 30 lbs., 13 1/2 to 14 1/2. Shoulders, square, 11 to 13 lbs., 11 1/2 to 12 1/2. Lard, prime western in tierces, 11 1/2 to 12 1/2. American refined, 11 1/2 to 12 1/2. Cheese, Canadian and American, nominal. Turpentine spirits, 55 1/2 to 56 1/2. Rosin, common, 23 1/2 to 24 1/2. Petroleum, white, 18 1/2 to 19 1/2. War kerosene, No. 2, 18 1/2 to 19 1/2. Linseed oil, 5 1/2 to 6 1/2. Cotton seed oil, 7 1/2 to 8 1/2.

PRICE OF SILVER

London, July 18.—Bar silver, 49 1/2. New York, July 18.—Bar silver, 50 1/2.

THE STANDARD BANK OF CANADA

QUARTERLY DIVIDEND NOTICE NO. 107

Notice is hereby given that a dividend at the rate of THIRTEEN PER CENT. PER ANNUM upon the Capital Stock of this Bank has this day been declared for the Quarter ending July 31st, 1917, and that the same will be payable at the Head Office in this city and its Branches on and after Wednesday, the 1st day of August, 1917, to shareholders of record of the 21st of July, 1917.

By Order of the Board,
C. H. EASSON,
General Manager.

Toronto, June 25th, 1917.

Record of Yesterday's Markets

WHEAT ADVANCES NINETEEN POINTS

Delay in Harvest Badly Frightens Shorts at Chicago.

Chicago, July 18.—Officially confirmed crop damage in Texas, Oklahoma, and parts of Kansas hoisted the corn market today, but was partly offset later by a renewal of peace talk. The close was unsettled at 5 1/2 to 1 1/2 net advance with September at 1 1/4, and December 1 1/4 to 1 1/2. Wheat made a steep rise of 1 1/2 to 1 3/4, but the amount of business was insignificant. Prices finished steady at the topmost point of the day, 22 1/2 to 23, and provisions for back 50 to 55.

Bulls had the advantage most of the time for the corn market, although at the opening and just at the close sharp stocks took place. Regardless of peace rumors, the corn for immediate delivery went to a new high price record, No. 2 yellow at \$2.05 a bushel.

Announcement from Washington that the winter wheat harvest was ten days to two weeks behind the average time and that the spring wheat from Montana westward was suffering greatly for moisture, seemed to be a source of much uneasiness on the part of scattered shorts. Urgent bids did not elicit any offers until 10 cents had been added to values, and there was a prospect of the advance being doubled. Likelihood of a speedy settlement fixing a minimum price counted apparently to some degree as a bull-like factor.

Provisions lacked support. The main reason was a decline in hog quotations. Some unbusiness developed also in regard to possible labor troubles at the stock yards here.

TORONTO BOARD OF TRADE MARKET QUOTATIONS

Manitoba Wheat, Track, Bay Ports, No. 1 northern, 2 1/2 to 3 1/2, nominal.	Manitoba Wheat, Track, Bay Ports, No. 2 C.W., 2 1/2 to 3 1/2, nominal.	American Corn, Track, Toronto, No. 2, nominal.	Ontario Oats, According to Freight Outside.	No official quotations.	Ontario Wheat (According to Freight Outside).	No. 2 winter, per car lot, \$2.45 to \$2.50.	No. 3 winter, per car lot, \$2.45 to \$2.48.	Wheat (According to Freight Outside), No. 2, nominal.	Barley (According to Freight Outside), Malt, nominal.	Rye (According to Freight Outside), National, nominal.	Manitoba Flour (Toronto), First patents, in tote bags, \$12.50.	Second patents, in tote bags, \$12.40.	Strong bakers' in tote bags, \$12.	Ontario Flour (Prompt shipment), No. 1, \$10.50 to \$11.00.	Wheat, according to sample, \$10.50 to \$10.75, in bags, Track, Toronto.	Milled (Car Lots, Delivered, Montreal Freight, Bags Included), 20 Bran, per ton, \$38.	Shorts, per ton, \$41.	Middlings, per ton, \$44 to \$45.	Good feed flour, per bag, \$3.25.	Milled (Car Lots, Delivered, Montreal Freight, Bags Included), 20 Extra No. 2, per ton, \$12 to \$12.50.	Straw (Track, Toronto), Car lots, per ton, \$5.50 to \$6.
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CHICAGO GRAIN.

J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade:

Wheat—Open, High, Low, Close, Prev. Close	July 18	217 1/2	221	217	226	207
Sept.	196	204	198	206	193	
Oct.	112	114 1/2	110 1/2	112 1/2	111 1/2	
Nov.	109 1/2	111 1/2	108 1/2	110 1/2	109 1/2	
Dec.	107 1/2	109 1/2	106 1/2	108 1/2	107 1/2	
Jan.	105 1/2	107 1/2	104 1/2	106 1/2	105 1/2	
Feb.	103 1/2	105 1/2	102 1/2	104 1/2	103 1/2	
Mar.	101 1/2	103 1/2	100 1/2	102 1/2	101 1/2	
Apr.	99 1/2	101 1/2	98 1/2	100 1/2	99 1/2	
May	97 1/2	99 1/2	96 1/2	98 1/2	97 1/2	
June	95 1/2	97 1/2	94 1/2	96 1/2	95 1/2	
July	93 1/2	95 1/2	92 1/2	94 1/2	93 1/2	
Aug.	91 1/2	93 1/2	90 1/2	92 1/2	91 1/2	
Sept.	89 1/2	91 1/2	88 1/2	90 1/2	89 1/2	
Oct.	87 1/2	89 1/2	86 1/2	88 1/2	87 1/2	
Nov.	85 1/2	87 1/2	84 1/2	86 1/2	85 1/2	
Dec.	83 1/2	85 1/2	82 1/2	84 1/2	83 1/2	
Jan.	81 1/2	83 1/2	80 1/2	82 1/2	81 1/2	
Feb.	79 1/2	81 1/2	78 1/2	80 1/2	79 1/2	
Mar.	77 1/2	79 1/2	76 1/2	78 1/2	77 1/2	
Apr.	75 1/2	77 1/2	74 1/2	76 1/2	75 1/2	
May	73 1/2	75 1/2	72 1/2	74 1/2	73 1/2	
June	71 1/2	73 1/2	70 1/2	72 1/2	71 1/2	
July	69 1/2	71 1/2	68 1/2	70 1/2	69 1/2	
Aug.	67 1/2	69 1/2	66 1/2	68 1/2	67 1/2	
Sept.	65 1/2	67 1/2	64 1/2	66 1/2	65 1/2	
Oct.	63 1/2	65 1/2	62 1/2	64 1/2	63 1/2	
Nov.	61 1/2	63 1/2	60 1/2	62 1/2	61 1/2	
Dec.	59 1/2	61 1/2	58 1/2	60 1/2	59 1/2	
Jan.	57 1/2	59 1/2	56 1/2	58 1/2	57 1/2	
Feb.	55 1/2	57 1/2	54 1/2	56 1/2	55 1/2	
Mar.	53 1/2	55 1/2	52 1/2	54 1/2	53 1/2	
Apr.	51 1/2	53 1/2	50 1/2	52 1/2	51 1/2	
May	49 1/2	51 1/2	48 1/2	50 1/2	49 1/2	
June	47 1/2	49 1/2	46 1/2	48 1/2	47 1/2	
July	45 1/2	47 1/2	44 1/2	46 1/2	45 1/2	
Aug.	43 1/2	45 1/2	42 1/2	44 1/2	43 1/2	
Sept.	41 1/2	43 1/2	40 1/2	42 1/2	41 1/2	
Oct.	39 1/2	41 1/2	38 1/2	40 1/2	39 1/2	
Nov.	37 1/2	39 1/2	36 1/2	38 1/2	37 1/2	
Dec.	35 1/2	37 1/2	34 1/2	36 1/2	35 1/2	
Jan.	33 1/2	35 1/2	32 1/2	34 1/2	33 1/2	
Feb.	31 1/2	33 1/2	30 1/2	32 1/2	31 1/2	
Mar.	29 1/2	31 1/2	28 1/2	30 1/2	29 1/2	
Apr.	27 1/2	29 1/2	26 1/2	28 1/2	27 1/2	
May	25 1/2	27 1/2	24 1/2	26 1/2	25 1/2	
June	23 1/2	25 1/2	22 1/2	24 1/2	23 1/2	
July	21 1/2	23 1/2	20 1/2	22 1/2	21 1/2	
Aug.	19 1/2	21 1/2	18 1/2	20 1/2	19 1/2	
Sept.	17 1/2	19 1/2	16 1/2	18 1/2	17 1/2	
Oct.	15 1/2	17 1/2	14 1/2	16 1/2	15 1/2	
Nov.	13 1/2	15 1/2	12 1/2	14 1/2	13 1/2	
Dec.	11 1/2	13 1/2	10 1/2	12 1/2	11 1/2	
Jan.	9 1/2	11 1/2	8 1/2	10 1/2	9 1/2	
Feb.	7 1/2	9 1/2	6 1/2	8 1/2	7 1/2	
Mar.	5 1/2	7 1/2	4 1/2	6 1/2	5 1/2	
Apr.	3 1/2	5 1/2	2 1/2	4 1/2	3 1/2	
May	1 1/2	3 1/2	0 1/2	2 1/2	1 1/2	
June	0 1/2	2 1/2	0	1 1/2	0 1/2	
July	0	1 1/2	0	1	0	
Aug.	0	1	0	0 1/2	0	
Sept.	0	0 1/2	0	0	0	
Oct.	0	0	0	0	0	
Nov.	0	0	0	0	0	
Dec.	0	0	0	0	0	
Jan.	0	0	0	0	0	
Feb.	0	0	0	0	0	
Mar.	0	0	0	0	0	
Apr.	0	0	0	0	0	
May	0	0	0	0	0	
June	0	0	0	0	0	
July	0	0	0	0	0	
Aug.	0	0	0	0	0	
Sept.	0	0	0	0	0	
Oct.	0	0	0	0	0	
Nov.	0	0	0	0	0	
Dec.	0	0	0	0	0	
Jan.	0	0	0	0	0	
Feb.	0	0	0	0	0	
Mar.	0	0	0	0	0	
Apr.	0	0	0	0	0	
May	0	0	0	0	0	
June	0	0	0	0	0	
July	0	0	0	0	0	
Aug.	0	0	0	0	0	
Sept.	0	0	0	0	0	
Oct.	0	0	0	0	0	
Nov.	0	0	0	0	0	
Dec.	0	0	0	0	0	
Jan.	0	0	0	0	0	
Feb.	0	0	0	0	0	
Mar.	0	0	0	0	0	
Apr.	0	0	0	0	0	
May	0	0	0	0	0	
June	0	0	0	0	0	
July	0	0	0	0	0	
Aug.	0	0	0	0	0	
Sept.	0	0	0	0	0	
Oct.	0	0	0	0	0	
Nov.	0	0	0	0	0	
Dec.	0	0	0	0	0	
Jan.	0	0	0	0	0	
Feb.	0	0	0	0	0	
Mar.	0	0	0	0	0	
Apr.	0	0	0	0	0	
May	0	0	0	0	0	
June	0	0	0	0	0	
July	0	0	0	0	0	
Aug.	0	0	0	0	0	
Sept.	0	0	0	0	0	
Oct.	0	0	0	0	0	
Nov.	0	0	0	0	0	
Dec.	0	0	0	0	0	
Jan.	0	0	0	0	0	