T, Limited

ENTS

PRICES RISE

NE STREET, TORONTO

e Crop Reports orthwest Affect Values.

today, largely on accounting impression created by

BOARD OF TRADE T QUOTATIONS .

ton, \$40 to \$41.
er ton, \$44 to \$45.
lour, per bag, \$3.25.
(Track, Toronto).
2, per ton, \$12 to \$12.50;
n, \$9 to \$11.
(Track, Toronto).
r ton, \$8.50 to \$9.

WATERLOO FARMERS

zation of resource com aged in South Waterloo p for farmers to harves he assistance of the Ga de and South Waterloo Society. Farmers are be heir requirements cipalities, will be requesta sufficient number of meet the urgent demand.

ay to the Great Lakes. press leaves Toronto 2.00 ednesday and Saturday.

connection at Port Mo-either steamship "kee-ssiniboia" for Sault Ste. Arthur and Fort Wil-tulars from any Cana-Ticket Agent, or W. B.

R SUE'S SISTER

Toronto World. and prosecution, Mrs. own, of Chicago, is damages from her sisdamages from her er, of this city. A writ bday and the case will he fall assizes and will ontested. The litigation of a family dispute over f a dead soldier's child. LLS FARMER KILLED

Toronto World. ly 20.—Tom Isaac, of , was instantly killed when a team of horses tossed him off a horse tossed him off a norse eck was broken. He is in, about sixty years of

OF STEALING HAY.

Toronto World. ly 20.—John Mack and on Township, were to-the county jail here large quantity of har unable to secure the to release them until the

YOUTH SENTENCED.

Toronto World. Toronto World.
July 20.—The young Tor going under the name
kson, caught in the act
g the home of Charles who later pleaded guilt; three other counts, re Judge Towsley toda; to three years in King

SATURDAY MORNING JULY 21 1917 HE CANADIAN BANK

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

one else can provide the money which you fail to save.

DEPOSIT IN A WAR SAVINGS ACCOUNT TODAY.

ME INDICATIONS OF IMPROVEMENT

and Has Developed for Some Domestic Stocks.

he first real indication of a change Minister White would be able to nige another outside loan. The me of business was larger on the ange, and the buying demand in ain issues was undeniably good, eved of the prospect of another estic loan would change the attipo of the banks, and this change to the banks, and the banks, and this change to the banks, and this change to the banks, and the banks, and this change to the banks, and the banks th dire to charge the directorate have not been disclosed. The present board has given the company satisfactory direction, and the dividend recently authorized should prove acceptable to shareholders if they recall the less prosperous days of the concern a few years ago. Brazilian was wanted all day yesterday, but the buying was without ostentation. Dominion Steel and Novæ Scotia Steel and Cement were also sought after without encountering satisfactory offerings. Brokers were also in the market for Twin City, General Electric and Mackay. These are regarded as the pick of the ere also sought after without en-mintering satisfactory offerings. Bro-ers were also in the market for Twin ity, General Electric and Mackay, hese are regarded as the pick of the These are regarded as the pick of the semi-speculative class, with a fairly solid investment basis at present levels. Shares with a market entirely dependent on pool manipulation are not in the best of standing, and are only expected to thrive when the more substantial stocks improve. The war oan demand has subsided somewhat.

fect of the usual midsummer quiet, which is, in most lines, rather more pronounced than earlier in the month. With Ontario's crops in splendid con-dition, the outlook for country busiess is good for the autumn months, prygoods wholesalers are shipping heir fall orders at present, and travelers still on the road are sending in a fair volume of business.

be manufacturers have practically ned sending out fall orders, and turers are now busy on spring orders. Retailers report a slight ces-sation of business, following an active sation of business, following an active trade during the last few weeks. In grocery lines there is fair business of a seasonable character. Prices have been fixed for the new pack of asparagus, rhubarb and spinach. The larger shipments of small fruits have occasloned an increase in the consumption of sugar. Prices held steady this week at the recent advance of 15 per cental. In the flour market trade is quieter after the comparatively busy preceding corn market have caused price changes in all corn products. Corn starch is higher. Gold dust corn meal was up to \$5.25 in car lots and white corn flour

A fair trade is passing in hardward es, with country business good nd a satisfactory volume of orders being booked for future delivery. The dry weather experienced in mid-week caused considerable relief in the try, and with brighter prospects harvesting of hav there was a feeling. Conditions are re ported to be fair to good.

THE PARIS BOURSE.

Paris. July 20.—Trading was quiet on he bourse today. Three per cent. rentes francs for cash. Exchange on London, francs 18 centimes.

QUIET PREVAILED IN MINING STOCKS

and Substantial De- Market Held Comparatievly Steady With Trading Restricted.

Trading in the mine stocks was still Toronto Stock Market was ob- further restricted yesterday, but in ble yesterday. There were two view of atmospheric conditions this first, the scarcity of the bet- was not surprising. Traders evinced class of stocks around recent bot- more interest in the rising tendence and second, the belief that Fin- of the thermometer than in the ticker Minister White would be able to tape. On the whole the market held

d find ready reaction in the stock lower at \$10.75, and Holly eased back arket. The contest for proxies for to \$4.55. McIntyre held about steady ing on. The motives behind the design of the directorate have not lively, especially toward the close, sell-

fairly well.

"Advices have been received by bankers here to the effect that the British Government has taken steps to cheek silver imports into India. In place of these shipments it is seeking to encourage gold importations.

"This action is the result of the accumulating credits, in India, and is

substantial stocks improve. The war loan demand has subsided somewhat, and some offerings picked up two weeks ago are being turned over. With these out of the way a further rally is anticipated. Market sentiment was visibly improved yesterday, and unless something should occur to disturb this the market promises to undergo a decided improvement.

BRADSTREET'S TRADE REVIEW.

The British Government does not now explicitly prohibit importations of silver to India, but orders that the same can be done only in exchange for sterling drafts. Inasmuch as this will not help the Indian exchange marwill not help the Indian exchange market, which is now glutted with an over-supply of sterling and dollar drafts, it amounts to a practical ban on silver importations. It is believed that silver has seen its highest prices

BULLISH ON ADVANCE.

H. B. Wills, in his weekly market letter, has the following:

Buying of Adanac has been one of the market features this week, and as this emanates principally from Cobalt may be considered of more than passing importance. Underground work on the recently discovered high-grade

Brompton ... 103

C. P. R. not-5 ... 103

Carriage Fact. com. 16

Dom. Steel Fdry. com. 180

do. preferred ... 92

Macdonald Co. A ... 14½

North Am. P. & P ... 4½

Frov. Paper Mills pref. 82

Steel & Rad. com. 35

do. preferred ... 35

do. preferred ... 76 ing importance. Underground work on the recently discovered high-grade vein along the 310-foot level is being aggressively pushed and already about 90 feet in length has been opened up

vein along the 310-foot level is being aggressively pushed and already about 90 feet in length has been opened up, with the face of the workings still showing high-grade for a width of eight inches. Engineers who have examined this vein recently declare Adanac discovery most important made this year in southeast section of Cobalt.

As driving along this level continues those in charge become more positive this vein is a continuation of the Timiskaming system coming in from the Gans property. An ore sorter plant is now being installed to prepare for economical handling of the tonnage of ore soon to be hoisted, as well as another water pipe line being laid to meet the requirements of the increased drilling work underground. With the likelihood of the present vein continuing for a considerable depth, as well as above the present level, the management are making plans to bring the property to the producing stage as quickly as possible; and as this development was recorded above the as quickly as possible; and as this development was recorded above the upper contact, the possibilities of opening up a very large tonnage of high-grade ore cannot be denied.

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Record of Yesterday's Markets

record of 1	CSL	aday 5 markets
TORONTO STOCKS.		STANDARD STOCKS.
Am. Cyanamid com. 24 do. preferred 27 Barcelona 11 Brazilian T. L. & P. 33½ Burt F. N. conn. 80 do. preferred 90 Canada Bread com. 15½ do. preferred 85 C. Car & F. Co. 31½ Canada Cemeri com. 60½ do. preferred 70½ Canada Cemeri com. 60½ do. preferred 92 Can. St. Lines com. 41½ do. preferred 78½ Can. Gen. Electric 103 Can. Gen. Electric 103	Bid.	Gold-
Am. Cyanamid com 24	20 50	Apex
Rerealons 11	101/2	Dome Extension 161/4
Brazilian T. L. & P 3914	39	Dome Lake 191/2
Burt F. N. com 80	881/4	Dome Mines
do. preferred 90	881/4	Dome Consolidated 8
Canada Bread com 151/2	80	Poley 70
do. preferred 85	31	Gold Reef
do preferred 70%	. 691/2	Hollinger Com
Canada Cemert com 60%	60 91	Apex
do. preferred 92	91	Keora 19
Can. St. Lines com 411/2	41 78	McIntyre 156
do. preferred	101	Moneta 10
Can Loco cum	62	Newray Mines 61
Can. Gen. Electric 103 Can. Loco. com 62% do. preferred 90% Canedian Salt 133	89	Pearl Lake
Canedian Salt 133	128	Porcupine Grange 9
City Dairy com	30 60	Porcupine Golde
do. preferred	SOUTH STATE	Porcupine Imperial 27%
Cone Smelters 2614	26	Porcupine Tisdale 2
Consumers' Gag	150	Porcupine Vipond 321/4
Detroit United 110	1081/2	Schumecher Gold M
Dome 10.75	10.10	Teck-Hughes 58
Dom. Canners 22	59%	Thompson-Krist 9
Dom. Steel Corp. 43	421/2	West Dome Con 19%
Mackay contrion 81%	81	Acanaca .
do. preferred 65	64	Beaver 25
Canedian Salt 133 City Dairy com	102	Pearl Lake 1/4 Porcupine Bonanza 9 Porcupine Crown 49½ Porcupine Gold 1½ Porcupine Imperial 2½ Porcupine Tisdale 2½ Porcupine Vipond 32½ Preston 5 Schumacher Gold M 46 Teck-Hughes 58 Thompson-Krist 9 West Dome Con 19¾ Silver- 35 Acanac 13½ Beaver 35 Chambers-Ferland 14 Condagas 438 Crown Reserve 30 Foster 5 Gifford 4½ Gould Con 4½ Gould Con 7½ Hargraves 13 Hudson Bay 16
do. preferred	35	Coniagas 4.38
N Steel Car com		Foster Reserve 30
do. preferred	7.50	Cifford
Nipissing Mines8.00	7.50	Gould Con.
N. S. Steel com 941/2	931/2	Great Northern 71/2
Pac. Burt com.	801/4	Hargraves 13 4 Hudson Bay 40 Kerr Lake 4.93 4. Lorrain 14
Patroloum	13.25	Berr Loke
Quebec L. H. & P 161/2	15	Lorrain 14
Riordon con.mon 119	117	1 Lat Dose
Rogers common	40	McKin. Dar
do. preferred	70	Onhie
do preferred	106	Ophir 914 Peterson Lake 1234
Sawyer-Massey	10	Right-of-Way 5½ Shamrock 22 SRyer Leaf 2 Seneca-Superior 2½ Timiskaming 34
do. preferred 60	12	Shamrock 22
Spanish River com 14		Server Leaf
Standard Chem. prot 54%	53 7/4	Seneca-Superior 21/2
do preferred 91%	901/2	Trethewey 141/2
Toronto Paper 82	78 74	White reserve
Toronto Railway 75	85	Trethewey 1142 White reserve 8 York, Ont 2
Twin City com.	40	Silver—78%c.
-Banks		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
Commerce 187	186	STANDARD SALES.
Nipissing Mines 8,00 N. S. Steel com. 94½ Pac. Bart com. 36 do. preferred 81 Petroleum 13,75 Quebec L. H. & P. 16½ Riordon con.mon 119 Rogers common 00 Roge	205½ 190	THE SALES.
Hamilton	191	Op. High. Low. Ci. S.
Molsons		1 Gold—
Ottawa 202		Bost Creek 55
Royal 211	20214	Bost. Creek. 55 Dome Ex 16
Standard Union Trust Fig.	140	1.Dome M. 10 75
Union		Eldorado 3 256

UNLISTED STOCKS.

TORONTO SALES.

MONTREAL STOCKS.

Steel of Can. 53% 54 53½ 53% Steel of Can. 91 91 91 91

N.Y. fds... 3-16 pm. 7-32 pm.

Mont. ids. par. par. par. Ster. dem. 476.40 476.86 Cable tr. 477.30 477.50 Rates in New York.—Sterling, demand, 475½. Bank of England rate, 5 per cent.

MONEY RATES.

NEW YORK STOCKS

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

Rubber ... 60% 60% 60% 60% 810ss 52
Smelting 101 102% 100% 102% 8teel Fdrics 66 66½ 66 66½
1 Texas Oil ... 185½ 191 185½ 190½
1 U. S. Steel ... 120% 122 120% 121% do. pref. ... 118
Utah Cop. ... 101%
Westinghouse 48% 48% 48% 48%
2 per_cent. ...

BROMPTON PULP. Bank of England rate, 5 per cent.

MINE INDUSTRY GROWS.

F. C. Sutherland & Co., in their market letter, have the following:
The mining industry of Canada is growing to greater proportions every year. Next to farm products and manufacturing, mining products were the largest item among exports during the twelve months ending.—May 31, 1917. The total was.\$65,829,669, as compared with \$68,7277,974 a year ago.

Montreal. July 20.—At a meeting of the directors of the Brompton Pulp and Paper Co. a dividend of 1½ per cent. for quarter was declared, payable August 7 to shareholders of record July 31, placing the stock on a straight 5 per cent. basis instead of the 4 per cent., with a bonus of 1 per cent. that prevailed before. The company's figures show for the half-year ending April 30 a surplus of \$226,274, after providing \$150,006 for contingencies and taxes. Legal expenses and salaries amounted to \$49,274 and bond interest at \$46,959. The company earned 2 per cent. in excess of dividend requirements in the first half of the year.

Discouraging Official Estimates Grieve Interests Heavily Long of Stock.

PROMINENT BROKER

In view of the rather serious charges which have been made against President E. L. Culver of the Timiskaming Mining Co. by certain interests, following his last report on the depleted physical fondition of the mine, much speculation is current as to what course of action Mr. Culver will pursue on his return to the city. On account of Mr. Culver's absence from town, nothing of an authentic nature has been available up to the present. view of the rather serious

A broker who is closely connected A broker who is closely connected with the Timiskaming management stated to The World yesterday that in his opinion Mr. Culver had done the only thing possible under the circumstances. "Early in the spring, when the Kirkland Lake deal was first trought up. Mr. Culver stated to the shereholders that no find of importance had been made for over a year, and hinted that the life of the mine was not to be continued indefinitely. was not to be continued indefinitely. The recent statement only goes to

"It appears that certain interests antegonistic to Mr. Culver have put themselves in the unenviable position of being heavily long of the market, and on this account have issued gressly exaggerated estimates of ore reserves which conflict with those given out by Pres, Culver. In reply to the president's estimates of ore in sight, which are not very encouraging, these interests charge him with deliberately falsifying the position of the mine. On the one hand you have the president of a mining comptny who has by dint of aggressive mining built up a reputation in the north country who practically stakes this reputation on his statements to the shareholders.

"On the other hand, you have in terests who are heavily long of Tim-iskaming stock and who are desirous of bulling the market in order to un-load the heavy burden they are carload the heavy burden they are carlying. If these interests are so conflicient that Mr. Culver is under-estimating the value and possibilities of the mine, why do they not allow the market to take its own course and buy some cheap stock and await the inevitable discovery of values at the

inine?
"In my opinion Mr. Culver and the directors of the company are doing the only fair thing in issuing a warning to the shareholders and prospective shareholders against the inaccurate statements unofficially being made regarding the Timiskaming

NEW YORK COTTON MARKET.

New York July 20.—A vague peace rumor founded on erroneous construction, placed on one paragraph in the German chancellor's speech, caused a considerable flurry in the 7,000
100
5,500
3,612
5,710
700
2,612
5,710
1,500
market. There was no other reason for the advance, as crop reports are at the moment decidedly bearish. The complete breaking of the drought in the drought in complete breaking of the drought in complete breaking of the drought in the drought i Adanac 13 13¼ 11% 18¼ 13.100 to Cham. Fee: 12½ 13 12% 4,700 the southwest, with frequent showers in the eastern belt and more moderate and seasonable temperatures, has placed the plant in the best position it las been in at any time this season. The next government report should from the southwest with frequent showers in the eastern belt and more moderate and seasonable temperatures, has placed the plant in the best position it las been in at any time this season. The next government report should show improvement. In a general way it may be safely assumed that since the rains an estimate on the crop could well be based at possibly one: has been in at any time this season. The next government report should show improvement. In a general way it may be safely assumed that since the rains an estimate on the crop could well be based at possibly one-half million bales greater than was indicated in the last government report. It is however, well to bear in mind that the crop is not yet made. It has a critical period to pass thru, and until then the market should be a two-sided affair. There is the scarcity of contracts that still prevails and causes violent fluctuations from time to time, but this will in a short time be remedied by an increase in hedge selling. In the absonce of any definite peace proposals the market should work lower temporarily.

MAKES IMPROVEMENT.

Heron & Co. had the following at the close:
Montreal, July 20.—There was some Montreal, July 20.—There was some improvement in the local market foday, and stocks were scarce on the advance in bids. Con. Smelting was bid up over a point, only about fifty shares coming out on the advance, and Price Bros. sold at 125 and closed 130 to 135, the last sales before today's having been made at 120. Steel was active at 53½ and 55, and some Brazili changed hands at 39. Otherwise there was little improvement in the there was little improvement in the volume of trading.

NEW YORK COTTON.

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows: Open. High. Low. Close, Close

PRICE OF SILVER

New York, July 20 .- Bar silver,

78%c. London, July 20.—Bar silver, 39 15-16d. EDWARD E. LAWSON & CO.

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TO DRAG BEHIND

Professional Element Remains in Control of New York Exchange.

New York. July 20.—Such changes as occurred during today's dull stock market session probably resulted from the evident desire of the short interest to cover commitments over the week-end. There was no substantial change from prevailing professional characteristics, and little in the way of surface developments to sway sentiment in either direction.

ments to sway sentiment in either direction.

Call money opened at 4½ per cent., but was in abundant supply at 3½ and even 3 per cent. As loans hold over till next week, today's rate was accepted as fore-shadowing marked improvement in tomorrow's bank statement.

U. S. Steel and affiliated stocks, including the war issue, contributed fully 65 per cent. to the dsy's turnover of 465,000 shares, at gains of 1½ to almost 3 points.

465,000 shares, at gains of 1½ to almost 3 points.

Shippings also participated in fair measure, but motors and utilities held back, and rails were negligible. Highest quotations were registered the final hour, coppers, Texas Company, fertilizers and secondary specialties featuring the activity of that period.

Bonds were irregular on limited operations. Liberty 3½'s ranged from 32.42 to 39.49 on numerous small transactions. Total sales of bonds, par value, aggregated \$1.775.000.

United States bonds were unchanged on call, except Panama coupon 3's, which rose five per &nt.

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