Op. High. Low. Cl. Sales

on the New York Stock Exchange:

Trethewey.
Wettlaufer
Ophir.
York, Ont.
Lorraine
Silver—62%c.

STANDARD SALES.

Miscellaneous— Steel of Can...54.75 52.75 52.75 Sales—81,682.

PRICE OF SILVER

LONDON, July 13.—Bar silver is up ½d at 30d.
NEW YORK, July 13.—Commercial tar silver is up 1 cent at 62%c.

STANDARD EXCHANGE.

Ask.

29.30

VANCES D BY WHEAT

Broadening Euronand Sent Up go Market.

MAKE SALES

m Various State onsiderable Ex-Buying.

ly 13.—Wheat scored live today owing to the adening European dearket, altho unsettled at 1/20 to 1/20 net higher, 10 is and September at In corn, the outcome 1/20 up; oats were down 1/20, and provisions unserver.

nesota.

Dr new wheat at Kansas ally the market here as eached a close. Exportbe paying 2c to 3c add. Omaha was said to bushels to the seaboard, reports of good bids at Mills in the southwest wness of sales by farm-

the strength of wheat also acted as an incenthere were late advices he lack of moisture the sm Illinois fields were. Unwelcome high temctive demand from the to lift oats. Free sell-nouses, tho, was in the fiset.

e way as a result of lack ther quotations on hogs irtually ignored. OOL MARKETS.

July 13.—Wheat—Spot Manitoba, 11s 3d; No. 1d; No. 2 red western, eady; American mixed, patents, 47s. on (Pacific coast), £4 15s

cut, 14 to 16 lbs., 89s, erland cut, 26 to 30 lbs., s, 16 to 24 lbs., 83s; clear lbs., 85s; long, clear mid-34 lbs., 85s; do., heavy, 3s; short clear backs, 16 shoulders, square, 11 to

in in Johnson, 488 sq. spirits, 428. on, 198 6d. efined, 1s 1¼d. 1s 6d. l—Hull, refined, spot 438

& Co., Standard Bank the following prices on ard of Trade: High. Low. Close. Close. 110% 109 110% 109 112% 110% 111% 114 114% 113% 114% 114

7814 741/2 635/4 771/2 731/4 631/4 40 % 40 % 42 1/8 40% 40% 41% 25.60 25.60 25.60 25.62 24.80 24.65 24.70 24.82 13.30 13.20 13.30 13.30 13.42 13.32 13.32 13.40 13.40 13.40 13.40 13.50 13.57 13.50 13.52 13.57

WHEAT MARKET. July 13.—Winnipeg wheat loca! market today %c y, %c higher for October, for December. Oats were July and %c lower for dropped %c for July, 1c d was unchanged for Detwas rather a light traderesult of an overbought prices were firm, however, iderable amount of profitace, there was no inclinate short side. There was ing, and there was no ex-

Open. High. Low. Close. 1171/5 1171/6 1165/6 1171/6 1141/4 1141/4 1181/6 114 1131/5 1131/5 1111/6 1121/6 45% 46 45% 45% 42% 42% 41% 42% 1761/2

OTICE

ereby given that a bylaw of the Corporation of the k on the 29th day of June, g for the issue of Debenamount of \$100,000 for the ising money for the impublic Highways within districts of East York and and that such bylaw was the Registry Office for the sion of the east and west County of York on the 6th A.D. 1916. Any motion to aside the same or any part be made within three the first publication of this annot be made thereafter, the day of July, 1916.

R. W. PHILLIPS, Clerk.

R SALE T BARGAIN m engine and boiler.
of overhead shafting.

er of first-class wooden er turbine.

w miles of Toronto. This o use to the present owner sold for very low price for

er, formerly of the advertis-tent of The World, is no cted with The Toronto Daily World and has no authority counts. Any persons havins him will please send particu-and oblige. VEWSPAPER CO., LTD.

GENERAL DECLINE AFFECTS STOCKS

at New York.

MOTOR GROUP FALLS

U. S. Industrial Alcohol Also Strikes New Low Level.

NEW YORK, July 13.—Selling of a broader and more promiscuous character than that of any recent period broke out afresh today, depressing prices of early with favorites to lowest prices of the year, and tor a time causing unsettlement, and the property of the causing the production of the property of the production of the momentum focus sathers independ the production of the momentum focus sathers independ the production of a new good buying of the production of the momentum focus sathers independ the production of afresh today, depressing prices of erstwhile favorites to lowest prices of the

Niplesing Production.

During the month of June the Niplesing Mining Company mined ore of an estimated value of \$294,669 and shipped builion from Niplesing and Customs ores of an estimated net value of \$193,403, according to the official monthly report of the manager, Mr. Hugh Park, to the directors of the company.

A large part of the month's development work consisted of sinking and establishing lower levels for future exploration at three different points on this property. Development work on veins at several of the shafts was satisfactory.

The Silver Situation.

Montagu & Co. of London have the following on the silver market in their market letter:

After certain Indian Bazaar operators had taken profits on resales during the early part of the period under review, the improved outlook of the market encouraged other Indian dealers to make moderate purchases on speculative accounts. Thus a measure of competition with coinage orders arose and a more robust tone was the outcome.

The continued shrinkage of copper prices may cause some reduction in the silver output of the United States of America, where the more valuable metal is mined merely as a by-product in ores, composed principally of other metals.

THE PARIS BOURSE.

PARIS, July 13.—Prices were steady on the bourse today. Three per cent. rentes 64 francs 40 centimes for cash. Exchange on London not quoted.
The bourse will be closed tomorrow, the national holiday, and Saturday.

DULUTH-SUPERIOR EARNINGS.

Duluth-Superior Traction earnings continue to show remarkable increases. For the first week of July receipts were \$30,-175.68, a gain of \$7020.59, or \$1.7 per cent.

DOMESTIC STOCKS

Are Recorded.

Domestic securities had another weak turn on the Toronto Stock Exchange yesterday. The specialties were again the main sufferers and Coment. Steamships, Steel of Canada and Smelters were the issues most heavily liquidated. Maple Leaf was in rather free supply during the morning session and the price fell off over a point. There was no news on the market and most of the selling scemed to be promoted by the downfall of the war specialties on Wall street. The various pools are not giving any assistance to their issues and until some support of this kind is tendered prices will undoubtedly continue to sag. The unlisted issues also had a weak undertone, but there was good buying of McIntyre around 150. The announcement of a new government loan is resporsible for some sales of the first war loan.

New York Broker Retired

"A Supreme Court judge of the United States, when

Because the estate is so large, I deem it necessary to join with him in its management a responsible trust

"But it is not only large estates which can usefully employ the services of our trust companies. Only last week a Canadian Trust Company manager pointed out that they were handling estates ranging from the humble estate of the homesteader to the wealthy estates of business and professional men."

Monetary Times, February 11th, 1916.

Apply for information to

Limited Capital Paid-up, \$1,500,000.

\$1,500,000.

Record of Yesterday's Markets

TORONTO STOCK EXCHANGE. NEW YORK STOCK EXCHANGE. Erickson Perkins & Co., 14 West King street, report the following fluctuations

Barcelona
Brazilian T., L. & P.
B. C. Fishing
Bell Telephone
Burt F. N. common
do. preferred
Canada Bread com. Can. St. Lines com.
do. preferred
Can. Gen. Electric
Can. Loco. com.
do. preferred
Canadian Facific Ry
Canadian Salt
City Dairy com.
Coniegas
Cons. Smelters
Consumers' Gas
Crown Reserve
Crow's Nest
Detroit United
1
Dome
26.

to develop the several veins found on the property.

Adjoining the Teck-Hughes on the wert, the Beaver Consolidated has blocked out a nice ore shoot on the McCane property, owned by the Kirkland Lake Gold Mines, under option to the Beaver.

To the east of the Teck-Hughes, the Lake Shore mine is considering the building of a small mill. Ore has been blocked out on three levels, and some spectacular samples were taken out a short time ago. The mine is closed down to allow the installation of a larger compressor and other equipment.

Near the Tough-Oskes is the Wright-

ment.
Near the Tough-Oakes is the Wright-Hargraves, recently opened up.

For Trading Against Client

do. pref. 81
F. N. Burt 95
Mackay 83¼
do. pref. 683½
Maple Leaf 89¼ 88 88
do. pref. 94% 94½ 94½
Nipissing 6.95
Monarch pr. 82
Detroleum 10.38 NEW YORK, July 13.—The governors of the Stock Exchange, who closed their regular business for the summer two weeks ago, will hold a special meeting to try another member accured of violation of the rules of trading. The accused member, like Rush G. Estee, who was expelled, and the general nature of the charge is the same as in the other case. Regarding Estee, the exchange authorities found that one morning at the opening Estee had orders to sell 400 Maxwell Motors, the stock in which he specialized, and to buy a total of 400 shares. The stock opened at 79 in an enthusiastic market, sold quickly at 80, and then at 81. The evidence indicated that the broker took for himself, at 79, the stock he had to sell for others and turned in 200 shares at 80 and 200 shares at 81 to the customers for whom he was buying, making \$200 on one lot and \$400 on the other.

The stock exchange authorities are determined that this tradirg against customers must stop, and inspection of accounts was never more thoso.

Petroleum 10.38
Pac. Burt 23
Russell pr. 93 92 92
Smelters 35 52¼ 52½
Steel Corp. 58 52½ 52½
Steenships 25½ 24½ 24½
do. pref. 32 81½ 81½
S. Wheat 124½
Steel of Canada 55 53 63
do. bonds 96½
Toronto Rails 99½
Winnipes 98½
Winnipes 98½
Unlisted Dome Lake 29½
McIntyre 150 149 149½
McIntyre 150 149 149½
W. D. Cons. 36 34½ 34½
War Loan 99¼ 98% 99 NEW YORK COTTON. J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

May ... 13.52 13.53 13.46 13.47 13.49 June ... 12.80 12.83 12.80 12.74 12.76 Aug. ... 12.82 12.83 12.82 12.76 12.78 Sep. 12.98 12.98 12.89 12.81 12.92 Dec. ... 13.13 13.15 13.05 13.09 13.09 MONEY RATES.

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

Buyers. Sellers. Cou N.Y. fds... ½ pm... ½ pm... ½ pm... ½ pm... ½ pm... ½ fm... ½ pm... ½ pm... ½ fm... ½ Ster. dem... 476.80 477 and 477.75 —Rates in New York.—Sterling. demand, 475%. Bank of England rate, 6 per cent.

BANK OF FRANCE. PARIS, July 13.—The weekly statement of the Bank of France shows the following changes:
Gold in hand, increased, 5,842,000 francs; silver in hand, decreased, 2,335,1 000 francs; notes in circulation, increased, 66,965,000 francs; treasury deposits, increased, 23,024,000 francs; general deposits, increased, 101,214,000 francs; bills discounted, increased, 18,686,000 francs; advances, decreased, 11,645,000.

WINNIPEG CLEARINGS MOUNT. WINNIPEG, July 13.—Bank clearings for the week ended today were \$37,935,967; corresponding week last year, \$17,366,483; in 1914, \$23,110,643.

MONTREAL FIGURES GROW. MONTREAL, July 13.—Bank clearings for the week ended today were \$82,117,-101; corresponding week last year, \$47,-950,503.

OTTAWA AHEAD OF LAST YEAR. OTTAWA, July 13.—Bank clearings for the week ended today, \$5,856,416, as com-pared with \$4,032,160 for the correspond-ing week last year

Mining Market Had Nice Rally-Big Short Interest is Reported.

on the New York Stock Exchange:
Op. High. Low. Cl. Sales.

—Railroads.—
Atchison ... 105 105 104% 104% 1,100
B. & Ohio ... 89½ 89½ 89 89 700
C. P. R. ... 180 180 178 178½ 900
Chies. & O. .. 62½ 62½ 61 61 1,000
Chies. & O. .. 62½ 62½ 61 61 1,000
Chie., Mil. &
St. Paul ... 97 97 95% 96½ 2,600
Del. & Hud. 157% 100
Erie ... 35¾ 36 35 35½ 1,500
Gt. Nor. pr. 119 119½ 118½ 118½ 2,100
Inter Met. ... 16½ 16% 16½ 16½ 1,800
Gt. Nor. pr. 119 119½ 118½ 118½ 1,800
Minn., St. P.
& S.S.M. ... 126½ 126½ 125 125
Mo. Pac. ... 6½
N. Y. C. ... 104 104½ 102% 103 3,900
N.Y. N. H.
& Hart. ... 60½ 61 60¼ 60¼ 900
N.Y. Ont. &
Western ... 136
N. & West. ... 130 120 129½ 1,50
Nor. Pac. ... 111½ 111½ 111½ 111½ 70
Penna. ... 57½ 57½ 57½ 57½ 57½ 7,40
Reading ... 97 97½ 95 95% 26,60
Rock Isl. ... 20% 20% 19½ 20
South. Pac. ... 97% 97½ 97½ 26,60
Rock Isl. ... 20% 20% 19½ 20
South. Ry. ... 21½ 24½ 23% 23% 5,40
do. pref. ... 65½ 65½ 68½ 68½ 68½
Third Ave. ... 65½
Twin Cibr. 97
Union Pac. ... 133¼ 138% 137½ 137% 9,10
W. Maryland. 28 28 27½ 28
Wis. Cent. ... 50% 51½ 49 49 1,4

—Industrials.—

Allis Chal. ... 21½ 21¼ 20 20 1,1 The mining market was fairly active Kinley-Darragh in the Cobalts was given much atteition. This stock showed unmistakable signs of returning strength and sold up two points. The strength and sold up two points. The
rest of the market was soft during the
morning, but in the afternoon a rally
set in and recoveries were made pretty
well all down the line. The undertone
of the market at the close was stronger than for some days. Judging from
indications the market has been oversold, and a general upward move would
cause quite a scramble on the part of
the shorts to cover.
Silver was up one point, boing
quoted at 62 7-8, and this gave a better support to the Cobalt stocks. McKinley-Darragh was the strongest
stock, continuing its recently begun

stock, continuing its recently begin advance. It opened at 55 and sold up to 57 with 58 the bid on the close. Higher prices for this stock are being talked.

In the Porcupine list Dome Extension was comparatively quiet but firm selling around 36. Dome Lake opened at 30 and sold off to 29 1-4, but closed

sexing around 36. Dome Lake opened at 30 and sold off to 29 1-4, but closed better at the opening price. It is reported on the street that the new stock issue will all be taken up, which should give the company a nice margin for development purposes. Hollinger was steady at \$29.60.

Jupiter displayed a weak tendency, selling down to 29 with 29 1-2 bid at the close. McIntyre opened at 151 and slipped back to 149. In the afternoon, however, some support was given the stock and it rallied to 151 with 152 the closing bid. The insiders are reported to be buying McIntyre. Newray held between 40 and 40 1-2. Vipond lost ground, receding to 37, but recovered again and closed at 39.

Trading in the sliver stocks outside of McKinley-Darragh was negligible. Chambers-Ferland sold at 18, Hargraves at 38 1-4 to 34, Nipissing at \$6.76 and Peterson Lake was soft at 23 1-2. Timiskaming was better, advancing to 55 and closing at 54 1-2. Adanac was quiet at 183 to 188 with no transactions.

BURR E. CARTWRIGHT RESIGNS FROM ADANAC

Terminates Long Career Spent in Opening Up North Country.

Burr E. Cartwright, on the advice of his physician, ha ceased to take part in any business activities. Mr. Cartwright has had an active career and was one of the most aggressive in opening up Cobalt and Porcupine. His desire to see Adanac a mine has been fulfilled and yesterday at a meeting of the directors of the Adanac Silver Mines he resigned as president and director of the company. Mr. C. C. Calvin also resigned as a director and H. E. Larkin of St. Catharines and Arthur A. Sangster of Buffalo, N. Y., were elected as their successors. Mr. Larkin, who later was elected president; is a large contractor and is favorably known thruout the whole Dominion. Much regret is felt over the loss of Burr Cartwright's interest in the Ontario mining camps, but the best Ontario mining camps, but the best wishes of the north country follow him with the hope that he will spend many years of happy retirement.

HIGH GRADE PERSISTS AT ADANAC MINE

Special to The Toronto World.
COBALT, July 18.—High-grade continues in the vein in west winse at Adanac. Now ten feet into good ore

Toluol Plant Satisfactory At Dominion Steel

The trinitrotoluol plant which the Dominion Steel Corporation erected last year at Sydney is giving entire satisfaction. The production has long since been brought up to full capacity and the earnings from the department, and the earnings from the department, which was a new enterprise for any steel company in Canada at the time it was built, are running fully up to expectations. Benzol is being manufactured as well as toluol, both these being by-products from the coke ovens. It is believed that the plant can be utilized after the war is over, as the commodities are turned out cheaply, and there is a normal demand for both of them.

It is believed that the plant can be utilized after the war is over, as the commodities are turned out cheaply, and there is a normal demand for both of them.

MONTREAL STOCKS HEAVY.

Heron & Co. report:

MONTREAL, July 13.—The market was again heavy all day and in the morning there was quite a little stock pressing for sale. It would seem, however, that recent liquidation had cleared the atmosphere and a rally should be in order. At this level many of our stocks look very attractive, and when the market turns they could be bid up easily.

LONDON, July 13.—Copper—Spot £90. 10s, off £2 10s; futures, £39, off £2 10s; futures, £39, off £2 10s; futures, £39, off £2 Electrolytic, £125, unchanged. The Spot, £45 5s, up 5s; futures, £26 5s, up 5s;

LONDON, July 13.—Copper—Spot £90, 10s, off £2 10s; futures, £39, off £2. Electrolytic, £125, unchanged. Tin—Spot. £169 15s, up 5s; futures, £170 15s, up 15s. Straights, £171, up 15s. Lead—Spot. £28 5s. up 5s; futures. £26 5s, up 5s. Speiter—Spot. £45 5s, up 5s; futures, £43 10s, up £2 10s.

LONDON BANK STATEMENT. LONDON, July 13.—The weekly statement of the Bank of England shows the following changes: Total reserve, decreased £547.000; circulation, decreased £378,000; builton, decreased £924,399; other securities, decreased £14,581,000; public deposits, decreased £4,028,000; notes reserve, decreased £639,000; government securities, unchanged.

Proportion of the bank's reserve to liability this week, 28.39 per cent.; last week it was 26.08 per cent. LONDON, July 13.—The Bank of England today released £75,000 in sovereigns to Egypt. Homeseekers' Special Train Leaves
Toronto 10.40 p.m. Each Tuesday,
Commencing May 30.

For the accommodation of homeseekers and general tourist traffic to western Canada, through train, carrying tourist sleepers and colonist cars, will, commencing Tuesday, May 20, leave

MARK HARRIS & COMPANY

(Members Standard Stock Exchange, Mining Shares Bought and Sold

SPECIALISTS IN COBALT AND PORCUPINE Our Statistical Department will furnish you with the latest news from the North Country on request.

STANDARD BANK BUILDING

HERON & CO.

STOCKS BONDS

the effect that this mine is about to

close down. For the benefit of those interested, we wish to state em-

phatically that there is absolutely

no foundation for such a report. On

no foundation for such a report. On the contrary, production will un-doubtedly be increased within the next two or three months. There-fore, do not be persuaded to dis-pose of your Vipand holdings. Forty cents a share places a valuation on this property of slightly more than \$360.000, a ridiculously low price considering the value of ore blocked out, and the prospects in general.

IOMER L. GIBSON & CO.

(Members Standard Stock

TRADERS' BANK BUILDING,

And Timmins, Porcupine

Board of Trade Official

Market Quotations

Manitoba Wheat (Track, Bay Ports).

No. 1 northern, \$1.24\(\frack\).

No. 2 northern, \$1.22\(\frack\).

No. 3 northern, \$1.19\(\frack\).

Manitoba Oats (Track, Bay Ports).

No. 1 C.W., 51\(\frack\).

No. 3 C.W., 50\(\frack\).

Extra. No. 1 feed, 50\(\frack\).

Extra. No. 1 feed, 50\(\frack\).

No. 2 feed, 49\(\frack\).

American Corn.

bushel.
Oats—52c to 54c per bushel.
Buckwheat—Nominal.
Rye—According to sample, nominal.
Hay—Timothy, No. 1, old, \$18 to \$10 per ton; mixed and clover, \$14 to \$10 per ton; new hay, \$14 per ton, loose, \$15 straw—Burdled, \$14 per ton; loose, \$15 pe

MONTREAL STOCK MARKET.

Total for the day, 3584 shares, 50 mines, 624 rights, \$88,300 bonds.

GOLD FREED FOR EGYPT.

MINING SHARES

UNLISTED SECURITIES GRAIN

DIRECT PRIVATE WIRE MONTREAL AND NEW YORK

4 COLBORNE ST., TORONTO

Midvale Steel

Cosden Oil & Gas Special reports on the above stocks sent upon request.

J. Carew & Co. 47 St. Francois Xavier Street MONTREAL New York Office, 44 Broad St.

Chicago Board of Trade.

Members New York Curb Market Ass'n.

Toronto Standard Stock Exch.

Direct Wires to N. Y., Chicago, Montreal

> Porcupine Cobalt Stocks

BOUGHT AND SOLD

I. T. EASTWOOD

se king street west, toponto.
Adelaide ::48-8848. ed? Porcupine, Cobalt Stocks

The Unlisted Securities BOUGHT AND "BOLD FLEMING & MARVI

Extra. No. 1 feed, 50½c.
No. 2 feed, 49½c.
American Corn.
No. 3 yellow, 89½c.
Ontario Oats (According to Freights Outside).
No. 3 white, 47c to 48c.
Ontario Wheat (According to Freights Outside).
No. 1 commercial, 97c to 98c.
No. 2 commercial, 97c to 98c.
Malting barley, nominal, 68c to 66c.
Feed barley, nominal, 68c to 66c.
Feed barley, nominal, 69c to 62c.
Buckwheat (According to Freights Outside).
No. 1 commercial, 94c to 98c.
Manitoba Flour (Toronto).
First patents, in jute bags, 36.8c.
Second patents, in jute bags, 36.8c.
Second patents, in jute bags, 36.8c.
Ontario Flour (Prompt Shipment).
Winter, according to sample, 34.05 to \$4.15, in bags, track, Toronto; 34.15, bulk; seaboard.
Millfeed (Car Lots, Delivered, Montreal Freights, Bags included).
Bran, per ton, 32c to 32c.
Good feed flour, per bag, 31.55 to \$1.60.
Hay (Track, Toronto).
No. 2, best grade, per ton, \$16 to \$17; low grade, per ton, \$16 to \$7.
Farmers' Market.
Fall wheat—Cercal, 98c to 31 per bushel; milling, 90c to 95c per bushel.
Goose wheat—24c per bushel.
Barley—Malting, nominal, 65c per bushel.
Oats—53c to 54c per bushel.
Buckwheat—Nominal. PORCUPINE AND COBALT STOCKS BOUGHT AND SOLD LOUIS J. WEST & CO.

CONFEDERATION LIFE BLDG. TORONTO. YOUR OPPORTUNITY Prices in certain of the Cobalt and Por-cupine securities are now far below actual demonstrated mine values, and, of a ne-cessity, must advance rapidly within a very short time. GET THIS INFORMATION AT ONCE!

BIG PROFITS WILL FOLLOW. WRITE ME TODAY ! HAMILTON B. WILLS

(Member Standard Stock Exchange)
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Private wire connecting all markets. PORCUPINE & COBALT

warrants substantial advances. Write for our Market Letter.

ROBT. E. KEMERER & CO. (Members Standard Stock Exchange) 108 Bay Street - - TORONTO

G.O. MERSON & CO. Chartered Accountants, Phone Main 7014.

PETER SINGER STANDARD BANK BLDG. Phone Main 1735.

MONTREAL GRAIN MARKET.

MONTREAL, July 13.—There was an improved demand from overseas buyers for all lines of grain today, and, as cables were strong at a further advance in price, sales of wheat, corn, cats and barley were made amounting to 500,000 bushels. The trade on spot was quiet, but the tone of the market is firm. The local and country demand for flour was a little better, but on account of the advanced rates for ocean freight space, the export business is quiet. Demand for milifeed is much better, and sales of some round lots were made.

ATTRACTIVE WEEK-END TRIP.

The charming Muskoka Lakes are The charming Muskoka Lakes are brought within easy reach of those desiring an ideal week-end trip. The Grand Trunk Railway offer an attractive tour from Toronto all around Muskoka Lakes and return for \$5.00. Tiokets good to leave Toronto Saturdays, return up to Monday night. Trains leave 2.05 a.m. daily, 12.01 noon daily except Sunday. Sleeping car on 2.05 a.m. train, ready for reception of passengers night previous. Further insengers night previous. BANK OF ENGLAND RATE UP

LONDON, July 13.—The Bank of England has increased the minimum discount rate from 5 per cent. to 6 per cent. in an effort to stiffen the money market and help exchanges without marking up treasury bills. Raising the latter, unless it could be helped, would be too expensive to the government.

This is the first time in nearly two years that a change has been made in the bank rute,

Testimony:

appointing a trust company recently to act jointly with an individual in the management of an estate, said:

company.

The practice now seems to be uniform among men of large properties to designate a trust company as one of their executors.'

National Trust Company

18-22 KING STREET EAST, TORONTO.