SEWERS FOR EALING DISTRICT WILL BE DISCUSSED TONIGHT

No. 2 Committee of Council To Consider Former Stand.

Members of No. 2 committee of the city council, in session this evening, will consider sanitary sewer construction to accommodate Ealing school and residents of Pine Lawn subdivision, when City Engineer H. A. Brazier will submit estimates on the cost of same. The city engineer announced today that this work, with private drain connections, will cost approximately $72,000.

Estimates including storm sewer connections for this area, may also be submitted at the meeting if they can be prepared in time. Previous estimates included all of Ealing and sewers for this district were regarded as too expensive at the present time, the cost being about $300,000.

400 Children Attend.

It is pointed out by officials interested that there are 400 children to attend Ealing Public School next September, where the board of education has established the best modern lavatory connections, ready for connection with the sanitary sewer, which up to the present is absent.

A petition is being circulated by the Mothers' Club of Ealing district requesting the city council to reconsider its former action in rejecting the sewer proposal and to go ahead with the construction this year.

Members of the council favor this improvement, the chief bone of contention being the cost, and the whole problem will be threshed out at tonight's meeting.

SWIMMING SHOULD BE ON CURRICULUM OF PUBLIC SCHOOLS

Well-Known Educationalist Advocates Compulsory Lessons in the Art.

Swimming as a subject on the public school curriculum of this city is advocated by a prominent local educationalist, with pupils being compelled to take lessons in this art from a qualified instructor once or twice per week.

"A swimming bath is not necessary in every school," he explained, "but could be placed in two or three central locations, with children of respective schools using them on certain days. The baths need not necessarily be built in the schools, but could be constructed at central locations by the board of education. If built in schools pupils of other schools could have easy access to them during specified periods without disturbing any classes.

"Swimming ought to be taught our school children. It is a most important subject, and is the best general exercise because of its great usefulness. Two tanks in the centre of the city could serve. I know that in England the children in public schools take regular periods of training in their respective districts, municipal baths being utilized for the purpose."

LONDON PLAYGROUNDS COMPARE FAVORABLY TO THOSE OF DETROIT

Chief Supervisor Brock Satisfied With Local Situation After Tour of Inspection.

Major G. Mel Brock, chief supervisor of city playgrounds, has returned from an inspection of playgrounds in Detroit, in an effort to borrow new ideas for local recreational centers.

"All I can say regarding the trip is that I am satisfied with London's playgrounds," he informed The Advertiser this morning.

"They have nothing new on us, excepting their periodical pageants with children participating, and as the cheapest pageant entails an expense of $500 for costumes that lets us out. Our playgrounds are cleaner than those in Detroit, and I inspected them all. Their big day is Sunday over there, but our playgrounds are closed on that day. Our playgrounds staff is to be complimented on their work, and grounds, in comparison to those of Detroit which I inspected."

SPEEDERS ARE FINED.

Toronto, July 26.—One hundred and twenty-three motor cases were up for decision at the Toronto-Hamilton highway court on College street this morning. Most of them pleaded guilty and were straightaway fined. The charges ranged all the way from reckless driving and obstructing the traffic and driving with but one light. Cases of speeding, of course, were the most popular.

Bond Prices Advancing Interest Rates Declining

The day of high yields on high-grade bonds will soon be over.

Money is becoming daily more plentiful.

This condition makes for lower interest rates.

This is a good time to buy long-term, high-grade substantial, interest-yielding bonds.

We have a list of Government and Municipal Bonds paying from 6.25% to 7.25% interest.

Write for full particulars.

W. A. Mackenzie & Co.
LIMITED
Government and Municipal Bonds.
Corporation Securities.
42 KING STREET WEST,
TORONTO - CANADA.

City Briefs

IRISES FOR DISTRIBUTION. — Arrangements have been made for distribution of a supply of irises to the members of the London Horticultural Society. They are the gift of S. F. Wood, ex-president of the society.

APPOINTED ASST. PRINCIPAL.— R. Harris Newton, B.A., holder of a first-class certificate, has been appointed male assistant principal at Talbot Street public school in succession to Frank Rae, recently resigned. Mr. Harris taught at a boys' school in Sze, China, for several years, following his graduation from the London Normal School in 1912.

HEADQUARTERS STAFF PICNIC.— More than a hundred members of the headquarters staff of M. D. No. 1, accompanied by their wives and families, and several friends, will hold their annual picnic at Port Stanley on Friday, July 29. An excellent program of sports has been arranged. Special cars will leave this city at 11:30 o'clock in the morning.

NO MALE APPLICANTS — Principal W. H. T. Mooney of the London Collegiate Institute is in a dilemma. Mr. Mooney has advertised in several Ontario papers for a male assistant to his staff, a specialist in English and classics, in succession to F. P. Riddell, recently resigned. To his dicomfiture the principal has received replies from a number of specialists, all members of the fair sex. However, he has not given up hope of obtaining a male for the job and will advertise once more.

CITY CLERK BAKER GOING TO OTTAWA

Will Represent London at the Annual Convention of Canadian Municipalities.

City Clerk S. Baker leaves for Ottawa this evening, where he will attend the 21st annual convention of the Union of Canadian Municipalities as London's official representative. The convention will be in session Wednesday, Thursday, and Friday. The city clerk, who is a member of the Ontario executive of the union, declares that in his opinion there is little possibility of London being headquarters for the convention in 1922, as the Forest City was chosen for this purpose last, for 1917.

He believes that a western city will be honored by the presence of the convention there next year, and that Mayor Edward Parnell of Winnipeg, a former Londoner, will be the chief contender for the 1921-22 presidency of the union. City Clerk Baker is the only representative from London who will attend the convention.

4,000 EMPLOYEES IN THIS DIVISION GET LOWER WAGES

Cuts in G. T. R. Transportation Department Follow Other Reductions.

Employees of the transportation department of the G. T. R. will be affected by a reduction of wages ordered in an oficial communication received locally today. The cuts, ranging in amounts rom six cents to ten cents an hour, will affect several hundred men and women, bringing the total of G. T. R. employees in the London division who will suffer reductions to more than 4,000.

Similar to all other cuts ordered, the reductions in the transportation department will date back to July 16. They are also merely tentative, being subject to revision during any subsequent negotiations carried on between the company and the men. Because it was not as well organized as others, the transportation department was the last to be dealt with in the general wage reduction order.

There now remains only a few official and excepted positions which have not been affected and local officials expect that they, too, will be dealt with before the end of the week.

The Latest Reductions.

The reduction in the transportation department based on a 204-hour month, are as follows:

Clerks—Six cents an hour or $12.25 a month.

Storekeepers, assistant storekeepers, foremen and sub-foremen and other clerical supervisor force—Six cents an hour.

Train and engine callers, assistant station masters, train announcers, gatemen, baggagemen, parcel room and other clerks—Ten cents an hour or $20.40 a month.

Janitors, elevatormen, telephone switchboard operators, office, station and warehouse watchmen, waybill and ticket assorters and distributors, etc., 10 cents an hour.

Office boy, messengers and similar positions, 5 cents.

Station platform, warehouse, storeroom, stockroom and freight handlers, 6 cents an hour, or $12.24 a month.

Common laborers, 8½ cents an hour.

No word has yet been received by the transportation of the C. P. R. in this division.

TAX COLLECTOR TAKES UP THE STUDY OF CHINESE

D. C. Platt Learns Language to Gather Statute Labor Taxes.

Because the revenue in statute labor taxes from Chinese citizens here will total almost $600 this year, D. C. Platt, whose task is collecting such funds, is busily engaged imastering the Chinese language. This information was divulged by City Treasurer James Bell, who states that Mr. Platt is now so proficient in the language, that he succeeds in getting his own collars every Saturday night at the corner laundry with minimum difficulty.

In a few days Mr. Platt will put his knowledge to a practical test, when he sets out to collect. He has also mastered the art of identification so that he will recognize all his prospects on sight. His chief difficulty at present is the fact that few of the Chinese citizens liable for tax can be located, all those encountered "passing the buck."

Of the $600 due, only $5 has been received from one conscientious Oriental, but Mr. Platt promises that his campaign in the near future will be of the clean-up variety with glowing returns.

STEAMER ARRIVALS.

Glasgow, July 26.—Canadian Victor, from Montreal.

Buenos Ayres, July 26.—Martha Washington, from New York.

UNEMPLOYMENT IS MOST SERIOUS IN MANY YEARS

Feared That 300,000 Will Be Out of Work This Winter.

[Special To The Advertiser.]

OTTAWA, July 25.—Canada during the coming winter faces a condition of unemployment which promises to be the most serious for many years. The percentage of unemployed among available labor in the Dominion today is 16.74, as against 2.75 during July of 1920. The former percentage is scarcely ever exceeded during normal winter months, and July usually furnishes the peak of employment in the Dominion.

The total number of persons out of employment in the Dominion today is estimated at 140,000. In December, when employment such as agriculture, building, etc, is finished, the probabilities are that the Dominion will be faced with the problem of providing employment of sustenance for 300,000 persons.

Harvest Will Help.

Similarly distressing conditions characterized the winters of 1878 and 1893. Some considerable relief from existing conditions will be afforded by the harvest of the West. That, however, is but temporary, and the winter outlook is far from cheerful.

The situation is due to world-wide conditions of industry, trade and finance. Manufacturers are loathe to continue their normal output on a falling market, both of the raw product and the finished article.

Something of a deadlock between employees and employed in the building trades has resulted in the postponement of projected new buildings and long-needed betterments. Railways have been laying off men at every point. Lumbermen have pretty well decided that there shall be few shanties this winter. In fact, there is a general tendency toward a deflation of the labor market.

Acute In Cities.

While unemployment is fairly general throughout the Dominion, it is naturally acute in the large centres. A confidential report from a prominent public man in Montreal says: "There are from 20,000 to 25,000 people unemployed here, a number equal to that of last winter, but with this difference, last winter many—in fact, the great majority—possessed some reserve funds to take them over the winter season; whereas such funds are now exhausted, with little or no chance to build up a reserve for the coming winter months. It is anticipated that with the close of navigation employment in Montreal will be greatly increased."

Worse in Toronto.

A similar report comes from Toronto, where the percentage of unemployment is as great, if not greater. Staffs are being reduced and additions made to the army of out-of-works daily. An enormous building program in that city was retarded by strikers and the high cost of materials, and now the season is nearly over.

Vancouver proves the worst situation at present—the mountain mills will have closed down, mining is stagnant, and the employees have flocked to the city. So acute is the situation on the coast that the first harvest hands for the prairies have come from there, instead of from the east, as in normal times. The Pacific coat, having an equable climate, will likely be the refuge for prairie unemployment when the harvest is over. In the prairie cities conditions are reported to be not nearly so acute. The minister of labor has recently addressed an appeal to the provincial authorities to take immediate steps to cope with the problem.

Provincial Conferences.

There will be no federal conference, but the federal authorities will be represented at each of the provincial conferences. So far replies have been received from British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Prince Edward Island. The Manufacturers' Association has given assurance that it will co-operate. Ontario manufacturers, however, intimate that last winter's efforts have reduced their resources, and that future assistance will be limited.

It has been suggested that many unemployed might be given work, board and lodging during the winter months upon the farms in British Columbia, where weather conditions are moderate. An effort is being made to utilize unemployed men in the clearing of government lands, by which tillable acreage may also be increased.

It is hoped that as a result of provincial conference a scheme of joint federal, provincial and municipal assistance will have been made before winter comes. The unemployment "dole" is not favored as a solution of the problem.

LONDON SCOTS WILL VISIT PORT STANLEY FOR ANNUAL PICNIC

Outing Tomorrow Promises To Be One of Best Ever Held.

Ye banks and braes o' Bonnie Port will resound tomorrow to the skirl o' th' pipes and the merry shouts and laughter of the descendants of braw Hielanders who peopled the southwestern parts of Ontario in years gone by, along with many more recent arrivals in Canada and their friends.

The occasion will be the annual Scottish picnic held under the auspices of St. Andrew's Society of London to be held at Port Stanley on Wednesday, July 27. Competitive dancing and Highland piping events will be big features of the program as in previous years.

But the one biggest feature will probably be the grand baby show, for which two silver cups and a large number of other prizes are offered.

There will be a juvenile pipe band in attendance. The sports will start promptly upon the arrival of the 12:20 train from London.

PAY DOG TAX AND AVOID TROUBLE, SAYS TREASURER

James Bell Anxious to Collect Money in Harmony, If Possible.

Local owners of dogs are receiving final warning through advertisements by City Treasurer Bell that unless they pay up their dog taxes at once, police court prosecution will follow in the near future, with defendants liable for court costs in addition to the regular tax.

He declares that "it pay to advertise," $358 in dog taxes being received since publication of the first warning. One Londoner on a visit to Toronto has mailed his tax to the city hall to avoid trouble, and the city treasurer repeats that it is his desire to collect the tax in harmony if owners will only realize that paying up saves expense.

If you have any article for sale that you want to dispose of very quickly use an advertisement in The London Advertiser.

FINANCIAL AND COMMERCIAL

PRICE OF HAY FIRM; SUPPLY PLENTIFUL

Oats Decline Slightly On the Poorer Quality Offered For Sale.

Hay is becoming more plentiful on the local market each day, but shows no change in price. Yesterday 15 loads were offered, and up until 9:30 Tuesday 12 loads were offered. The price ranges from $15 to $18, with a good demand. Oats declined a little, selling at $1.65 to $1.70 a cwt., and at 56c to 58c a bushel. The decline is said to be due to a lowering of quality in comparison with what has been offered in the last few days.

The price of butter and eggs remains unchanged, although there is a very good demand.

Old potatoes soared higher again today. Prices advanced from $1 to $1.25, wholesale, and from $1.25 to $1.50 a bag, retail. New potatoes remain around $2 to $2.25 a bag, with a demand for both crops.

Cherries advanced 10c on an 11-quart basket. This brings them to $1.75 and $1.85. Six quart baskets of pears were offered at 35c.

Raspberries advanced in price from 22c and 23c to 23c and 25c a quart, wholesale, and from 25c to 25c and 27c, retail. Thimbleberries are quoted at the same price as raspberries.

Lettuce, cabbage, green onions, green corn, beans, carrots and radishes remained steady.

Spring chickens sold at 25c to 28c a pound live weight.

Live hogs sold as high as $12.25 to $13 a cwt. The latter price being offered for selects. This shows advance from last quotation of $11 and $12 a cwt.

GRAIN.

Chicago, July 26.—Opening: Wheat—July, $124; Sept., $1 23¾.

Corn—July, 64⅛c; Sept., 61⅝c.

Oats—Sept., 39⅞c; Dec., 42¾c.

Chicago, July 26.—Wheat displayed considerable firmness stoday, owing to gossip that exporters were buying. Lessening of arrivals here and at Kansas City tended also to favor the bulls. On the other hand, bearish Canadian crop reported attracted some attention. Opening quotations, which varied from unchanged figures to 1½c higher, were followed by a number of fluctuations within the initial limit.

Corn hardened with wheat.

CHICAGO GRAIN FUTURES.

[Jones, Easton, McCallum Company.]

Chicago, July 26.

Wheat—	Open.	High.	Low.	Close.
July	$1 24	$1 24½	$1 22¼	$1 24½
Sept.	1 23½	12 4½	1 22¼	1 24
Dec.	1 27	1 27¾	7 25¼	1 26¾
Corn—				
July	64	64½	63¾	64
Sept.	61¾	62	60⅝	61⅛
Dec.	61⅛	61½	60¼	60⅝
Oats—				
July	37	37¼	37	37
Sept.	40	40¼	39¼	39⅝
Dec.	42⅞	43⅛	42	42¼

LIVE STOCK.

Toronto, July 26.—Cattle—Receipts, 807; packers bought heavily yesterday, and are not very active this morning; odd sales are being made at steady prices, but it is probable that a large portions of the receipts will be held over for tomorrow's market; butcher steers, choice, $7@7 50; good, $6@7; medium, $5@6; common, $3 50@5; butcher heifers, choice, $7@7 50; medium, $5 50@7; common, $3 50@5; butcher cows, choice, $4 50@5 25; medium, $3@4 50; canners and cutters, $1 25@2 50; butcher bulls, good, $4@5; common, $2 50@4; feeding steers, good, $5 75@6 25; fair, $5 25@5 75; stockers, good, $4 25@5 25; fair, $3 25@4 25.

Calves—Receipts, 421; calves are moving a little slower; choice veals steady at 9@9½c, with a few at 10c; choice, $8@10; medium, $6@8; common, $3@6.

Milch Cows—Choice, each, $45@60; springers, choice, $50@65.

Sheep—Receipts, 1,390; lambs are selling a little easier; choice lambs, 11@11½c, with odd lots up to 12c.

Hogs—Receipts, 1,298; hog salesmen are asking higher prices, but prospects are for the same price as yesterday; fed and watered, selects, $13@13 25; light, $11@11 25; heavy, $12@12 25; sows, $8@10.

East Buffalo, N.Y., July 26.—Cattle—Receipts, 100; slow, lower.

Calves—Receipts, 300; market steady at $5@11.

Hogs—Receipts, 1,600; 25c to 50c higher; heavy, $11 25@11 50; mixed, $12@12 10; yorkers and light yorkers, $12 10@12 25; pigs, $11 75@12 25; roughs, $8 50@8 75; stags, $4 50@6.

Sheep and Lambs—Receipts, 1,200; lambs slow and unchanged.

PROVISIONS.

Liverpool, July 26.—Hams—Short cut, 212s 6d.

Bacon—Cumberland cut, 132s 6d; Wiltshire cut, 182s 6d; clear bellies, 122s 6d; long clear middles, light, 125s 6d; short clear backs, 113s 6d; shoulders, square, 118s.

Lard—American refined, in pails, 94s 3d.

Cheese — Canadian finest white, 134s 6d.

OILS.

Liverpool, July 26.—Turpentine Spirits—78s.

Rosin—Common, 17s.

Petroleum—Refined, 2s 3d.

War Kerosene—No. 2, 2s 4d.

London, July 26.—Closing: Calcutta Linseed—£24 5s.

Linseed Oil—38s 6d.

Sperm Oil—£35.

Petroleum—American refined, 1s 9¼d; spirits, 1s 10½d.

Turpentine Spirits—90s.

Rosin—American strained, 16s; type G, 17s 6d.

Tallow—Australian, 42s 6d.

FRUIT AND VEGETABLES.

Toronto, July 26.—White & Co. report the following wholesale quotations this morning:

Raspberries—20@30c per box.

Blueberries—$1 50@3 per basket.

Cherries—Eleven quarts, $1 25@1 50.

Canteloupes—Sixteen quarts, $1 75; 11 quarts, $1@1 25; flats, $2 75.

Corn—25c per dozen.

Tomatoes—85@$1.

Potatoes—$3 75 per bag, 75c per basket.

Gooseberries—$2 25 per basket.

Beans—75c@$1 per basket.

BUTTER AND EGGS.

Chicago, July 26.—Butter—Higher; creamery extras, 41c; standards, 38¾c.

Eggs—Unchanged; receipts, 14,437 cases.

COTTON.

Liverpool, July 26.—Cotton—Futures closed steady; July, 8.16d; Aug., 8.23d; Sept., 8.36d; Oct., 8.48d; Nov., 8.54d; Dec., 8.59d; Jan., 8.62d; Feb., 8.69d; March, 8.74d; April, 8.77d; May, 8.80d; July, 8.82d.

LONDON STOCK EXCHANGE.

London, July 26.—Closing prices today were:

British 5 per cent loan	88¼
British 4½ per cent loan	81½
Atchison, com.	115
Canadian Pacific	156½
Chesapeake & Ohio	77
Chicago Great Western	10
Chicago, Milwaukee & St. Paul	38
De Beers	10½
Denver & Rio Grande	1
Erie, com.	19
Erie, 1st pfd.	27
Grand Trunk	4½
Illinois Central	129
Louisville & Nashville	158
Missouri, Kansas & Texas	3
New York Central	99
Norfolk & Western	133
Ontario & Western	24
Pennsylvania Railway	45½
Rand Mines	2¼
Reading Railway	96
Southern Railway	28
Southern Pacific	108
Union Pacific	167
United States Steel	102

GOLD AND SILVER.

London, July 26.—Closing: Bar gold, 114s 10d per ounce.

Bar silver, 38⅝d per ounce.

New York, July 26.—Bar silver—Domestic, 99¼c; foreign, 61¼c per ounce.

TORONTO STOCK EXCHANGE.

Toronto, July 26.—Dealing in government bonds and bank stocks furnished most of the activity in the Toronto Stock Exchange this forenoon, trading in the more speculative stocks being very quiet. Brazilian opened at 21¾, but settled steadily, closing at 20⅞. Riordon was again weak, opening at 4½, but firmed to 4¾. The Victory bonds were strong. Bank stocks were firm.

[Reported by Edward Cronyn & Co.]

Toronto, July 26.

	Asked.	Bid.		Asked.	Bid.
Abitibi..	26¾	26¼	Spanish	48⅛	47½
do pfd.	82	..	do pfd.	56	55
Am Cy..	24	17	St Chem.	9	..
do pfd.	52	40	do pfd.	29	..
A Sales..	4¼	3¾	Stl Can.	46	45
do pfd.	78	73¼	do pfd.	87	..
A Sugar.	24½	23½	Tooke...	38	..
Barcel...	3¾	3½	Tor Ry..	73	72½
Brazilian	21	20¾	Tre'wey.	16	14½
Bell Tel.	104	..	Tucketts	40	34
B C Fish	32½	..	Tw City..	47	45
Br Emp..	9	..	WFlour..	125	..
do pfd.	24½	..	Win Ry..	35	33½
Burt, c..	100	98	Banks, etc.—		
do pfd.	102	..	Com'rce.	184½	183½
C Bread.	21¼	20	Domin..	195	191
do pfd.	87	85	Hamil'n.	177	175
Cement.	52	51	Imperial.	184	180
do pfd.	83	82	Merch..	170	..
C Fdry..	50	..	Molsons.	175	174
C S L..	20	18¼	Montr'l.	201½	..
do pfd.	48½	47½	NScotia.	251	245
CGElec..	87	86	Royal...	200	199
do pfd.	101	..	Stand...	202	201
C P R..	128	127	Toronto.	162	..
C Salt..	75	65	Union...	148	..
C Dairy.	75	..	C Land.	65	..
do pfd.	80	..	C Perm	17½	16
Coniag's.	170	..	Col Inv	7½	..
Smelters	13½	13⅛	DSaving.	38	35
Con Gas.	70	69	G W P..	140	..
Cr Res..	9	7	H Prov.	139	..
Cr Nest..	50	..	H & E..	114	107
Dome..	1950	1850	L Bank.	135	..
Canners.	21	20	L & C..	65½	..
do pfd.	76½	..	NTrust.	200	..
DSCorp.	27½	26½	Ontario.	88	78
Dom Tel.	35	30	TGTrus.	199	..
Duluth..	14½	..	T Mort.	66	63½
Ford M.	310	290	UTrust.	90	..
Larose..	19	17½	Ames...	90	..
Mackay..	73	72	C Bread.	84	83
do pfd.	63	61	C S L..	67	..
M Leaf.	115	..	C Loco.	88	86
do pfd.	98	95	Canners	88	..
Mexican.	7	..	D Iron..	80	..
Monarch	60	..	Elec Dev	94	90
do pfd.	78	..	Mexican.	35	..
N S Car	26	..	Mexican.	65	..
Nipisg'.	490	450	Penman.	74	70
NSSteel.	25	..	Quebec..	64	62
Ogilvie.	190	..	Rio Jan.	75	..
do pfd.	102	..	Sterling	85	..
P Burt..	37	..	S Paulo	75	..
do pfd.	77	..	Spanish.	91	..
Penman.	100	..	Stl Can.	92	..
Pt Rico..	42	..	War Loan.		
do pfd.	77	..	1931..	92.90	92.75
P Paper	94	..	1925..	95.00	94.95
Quebec..	24	23	1937..	97.10	96.90
Riordon.	5	4	Victory,		
Rogers..	53	..	1922..	99.30	99.25
do pfd.	80	..	1923..	98.30	.....
Russell.	60	..	1924..	97.50	.....
do pfd.	60	46	1927..	98.30	98.00
Sawyer..	12	..	1933..	97.80	97.75
do pfd.	30	..	1934..	94.60	94.45
SWheat.	120	..	1937..	99.20	99.10
do pfd.	94	..			

Sales.		High.	Low.	Noon.
25	Abitibi	27⅛	..	..
190	Brazilian	21¾	20⅞	20⅞
48	Bell Telephone	104	103	104
25	C. S. L., pfd.	48	..	..
30	C. P. R.	127	..	..
3	Consumers' Gas	69½	..	..
5	Maple Leaf, pfd.	96	..	..
25	Quebec Power	24	..	..
85	Riordon Paper	4¾	4½	4¾
50	Spanish River	48	47¾	48
25	do, pfd.	55	..	..
10	Steel of Can., pfd.	87	..	..
10	Tucketts	35	..	..
	Banks—			
25	Commerce	184⅛	184	184
5	Hamilton	176	..	..
1	Imperial	180	..	..
4	Standard	201	..	..
7	Union	148	147	148
	Bonds—			
$ 500	War Loan, 1925	94.75	..	..
4000	do, 1937	97.00	..	..
4200	Victory, 1922	99.25	99.00	99.25
12000	do, 1923	98.30	97.90	98.30
1300	do, 1927	98.05	97.75	98.05
5300	do, 1933	97.80	97.70	97.80
32600	do, 1937	99.20	99.00	99.20
800	do, 1924	97.50	97.40	97.50
4500	do, 1934	94.50	95.30	94.50
	Unlisted—			
250	Holly	710	..	..
100	Riordon, new	¾	..	..

NEW YORK STOCK EXCHANGE.

New York, July 26—Wall Street, 10:30 a.m.—Rails, equipments and steels represented the firmer issues at the listless opening of today's stock market. Union Pacific, New York Central, Crucible Steel, United States Steel, Baldwin Locomotive, Mercantile Marine preferred and United States Rubber reflected further covering of short contracts. Domestic and foreign oils were irregular at slight changes. Tobaccos, leathers and food specialties, which featured yesterday's stronger issues, showed no definite trend. Preliminary exchange rates on London were moderately above yesterday's low quotations.

1:30 p.m.—Central Leather became heavy at midday on publication of the second quarterly report, which showed a large deficit in earnings. Oils moved confusingly, Mexican and European issues being subjected to pressure, while domestic shares, especially California Petroleum, were stronger.

[Reported by Jones, Easton, McCallum Company for Tthe Advertiser.]

New York, July 26.

Trunk Lines and Grangers—	Open.	High.	Low.	1:30.
Baltimore & Ohio.	39⅝	39⅝	39	39
Erie, com.	13½	13⅝	13½	13⅝
Erie, 1st pfd.	30⅛	30½	30	30
Great Northern	69⅝	69¾	69¼	69¾
G. Western, pfd.	17½	18¼	17½	18¼
New Haven	18½	18½	18¼	18¼
New York Central	71½	71¾	71	71
Rock Island	33¼	35¼	32¾	32⅞
St. Paul	27⅝	27⅝	27⅛	27½
Wabash, com.	8	..	..	..
Wabash, A	22¼	22¼	22	22
Pacifics and Southerns—				
Atchison, com.	84⅞	84⅛	84⅞	85
Canadian Pacific	112¼	113⅜	112¼	113
Col. Southern	26½	26½	25¾	26
Louis. & Nash.	113	..	..	..
Missouri Pacific	21⅜	21⅜	21	21
Northern Pacific	74¾	74	74¼	75
Southern Pacific	77⅞	78⅜	77½	78
Southern Railway	20¼	20½	20¼	20½
Union Pacific	120⅞	120⅞	120⅛	120½
Coalers—				
Lehigh Valley	52½	..	..	..
Reading Railway	69½	69⅞	69	69
Tractions—				
Brooklyn Transit	11	..	..	..
Interboro, com.	4	..	..	..
Industriales—				
Allis-Chalmers	32	..	..	..
Am. Beet Sugar	31¼	31¼	30½	30½
American Can	27⅝	28⅛	27¼	28⅛
American Car	125½	126¼	125	125½
American Hide	11⅛	11⅛	11	11
Am. Hide, pfd.	52⅝	52¾	52	52
Am. Locomotive	85¾	85¾	84¾	84¾
American Sugar	69¼	69¼	68¾	68¾
Am. Smelters	37⅝	..	..	..
American Steel	26½	..	..	..
Am. Tel & Tel	104¾	104⅞	104¾	104⅞
American Wool	72⅞	72⅞	71¾	71⅞
Atlantic-Gulf	22½	22⅝	21⅛	21¼
Baldwin Loco	79¾	80	78¼	78¼
Central Leather	35⅛	35½	34⅝	35
Corn Products	66¾	67	66¾	67
Col. Fuel & Iron	26	26	25	25
Dome Mines	17¾	..	..	..
General Electric	125½	125½	122¾	122⅞
General Motors	10⅝	10⅝	10¾	10½
Goodrich Rubber	33	33	32⅛	32¼
G. Northern Ore	27⅝	..	..	..
Inter. Paper	54¼	54¼	53¾	53¾
Marine, pfd.	46⅞	46⅞	46⅝	46⅝
People's Gas	52	52¾	52	52
Studebaker	78¾	78¾	76½	77
U. S. Rubber	54¾	54¾	53	53⅛
Virginia Chemical	26¾	..	..	..
Westinghouse	43½	44	43½	44
Willys-Overland	7	..	..	..
Coppers—				
Anaconda Copper	37¾	38⅛	47¾	37¾
Chino Copper	23¾	..	..	..
Miami Copper	21¾	..	..	..
Ray Consolidated	12⅝	..	..	..
Oils—				
Cal. Petroleum	34⅝	36¼	34⅝	35⅞
M. S. O.	11	11⅛	10¾	11
Mex. Petroleum	105¾	105¾	103¾	104
Pan-American	49	..	..	..
Texas Oil	34⅛	34⅛	34	34
Steels—				
Bethlehem, B	49	49	47¾	47⅞
Crucible Steel	56	56¼	54⅝	54¾
Lackawanna	38½	38½	38	38
Pressed Steel Car	74¼	74¼	72¼	72¼
Republic Iron	46½	46½	45¾	45¾
U. S. Steel	73¾	73¾	73	73

Sales to 1 p.m., 250,000 shares.

MONEY.

London, July 26.—Closing: Money, 3¼ per cent.

Discount rates—Short bills, 4⅜ per cent; three months, 4½ per cent.

EXCHANGE RATES.

New York, July 26.—Sterling exchange easy; demand, $3 57; cables, $3 57½.

Canadian dollars, 11 1-16 per cent discount.

G. T. R. TRAFFIC EARNINGS.

Montreal, July 26.—Grand Trunk Railway traffic earnings for the week ending July 21 were $1,889,699; corresponding week last year, $2,387,118; decrease, $497,417.

MONTREAL STOCK EXCHANGE.

Montreal, July 26.—The local stock exchange was fairly active during the first half hour this morning, and prices were steady. Abitibi, however, weakened ½ point to 26½c, as did also Brazilian to 21½. Brompton remained unchanged at 20, as did Laurentide and Breweries at 66½ and 52 respectively. Spanish River was also steady and unchanged at 48.

Riordon was agai nthe feature of the market during the morning session. After a great deal of weakness sit sank to 4⅜, at which figure it closed. Abitibi and Atlantic Sugar both remained unchanged at their opening figures at 26½ and 24 respectively, while Brazilian closed ⅜ lower at 21⅛. Laurentide closed fractionally stronger at 66⅝, but National Breweries remained quiet all morning at its opening figure. Spanish River, however, strengthened a point to 49.

STANDARD MINING EXCHANGE.

Toronto, July 26.—There was a fair midsummer market this morning on the Standard Stock and Mining Exchange, with prices about steady with yesterday. In the gold stocks, V. N. T. had the biggest trading, with 6,500 shares, at from 17½c to 17¾c. Holly was steady at $7 08 to $7 09 for 400 shares. McIntyre was good for $1 96. The silver stocks had a modest activity. Nipissing brought $4 75 on light buying. Other silvers were firm.

[Special to The Advertiser.]

Toronto, July 26.—Morning sales: Atlas, 1000 at 20½, 1000 at 20; Dome Mines, 100 at 19.60; Gold Reef, 2500 at 2¾; Hollinger, 139 at 709, 150 at 710, 30 at 712, 100 at 705; Kirkland Lake, 1000 at 34, 1000 at 33¾; Lake Shore, 1000 at 120, 50 at 119; McIntyre, 500 at 196, 50 at 197, 150 at 195; Schumacher, 300 at 21½, 2000 at 21; V. N. T., 5500 at 17½, 1000 at 17¾; West Dome, 1000 at 6; West Tree, 300 at 4; Beaver, 1000 at 25; Hargraves, 500 at 1; Vacuum Gas, 500 at 5; Mining Corporation, 150 at 115; Nipissing, 69 at 475; Trethewey, 2000 at 15. Total sales, 23,388 shares.

WILL POUR WATERS FROM THE ZAMBESI OVER NIAGARA FALLS

Traveler Brings Two Bottles From African River.

Toronto, July 26.—Tomorrow waters of the Zambesi River will join those of the Niagara. Water that fell over the 400-foot precipice of Victoria Falls will join the waters of the Horseshoe Falls. This is not a new hydro development scheme, but a bit of a traveler's sentiment on the part of Dr. D. E. Price, who visited Victoria Falls in 1916, and has since carried with him two small bottles of water taken from the Zambesi River below the falls, in order that he might some day carry it to the waterfall of his native land. Dr. Price is at present visiting his brother, Mr. J. Price, of Clarkson.

Since 1916 Dr. Price has carried the water to India, China, Japan and back again via India, France and England to Canada. The water is bottled and securely sealed in the small bottles provided by African railways for a liquid no longer on the