

WAR SHARES AGAIN ACTIVE AND STRONG

Bethlehem Steel and American Can Made New High Records. U. S. STEEL ADVANCED Metal Shares and Standard Railways Also Showed Buoyancy.

NEW YORK, July 20.—War shares were again in the forefront today, with new high records for Bethlehem Steel at 128 1/2 and American Can at 54. Other issues of this class were under further restraint, however, Crucible Steel especially showing the effect of yesterday's liquidation. Westinghouse, General Electric, Baldwin Locomotive and the Motor issues yielded one to three points in the early trading, with some uneven readjustment later.

PROFIT-TAKING ON WINNING SHARES

Another Big Day on the Standard Exchange at Lower Price Levels. Fluctuations Confined to Narrow Range and Market May Take a Few Days to Settle.

The Standard Stock Exchange was quieter yesterday, and the price changes were narrowed down materially. This market is now passing thru the assimilation stage, but mainly to profit-taking. This will act as a safety-valve to unwise speculation and put the market on a much more substantial footing. The process of absorption may last for a few days, but it is unlikely that the reaction will go much farther. Big Dome had made an almost continuous rise from around 45 to 55, and the decline to 51 excites no comment. The cheaper stocks have not risen in anything like the same proportion, and but few of these are carried on margins. It will be difficult for the trading bear element to force much stock into the market.

Imperial Bank of Canada Head Office --- Toronto

Capital Paid Up \$7,000,000.00 Reserve Fund 7,000,000.00 A Branch of the Bank has been opened at the corner of Yonge and Ann streets in the City of Toronto.

Record of Yesterday's Markets

Table with columns for Toronto Stocks, New York Stocks, and Chicago Stocks. Lists various companies and their stock prices.

PRICE OF WHEAT DECLINED SHARPLY

Good Weather Expected to Increase Grain Movement Greatly. BEARS HOLD CONTROL Corn and Oats Broke in Symmetry With Fall in Wheat.

CHICAGO, July 20.—Wheat underwent a big fall in value to-day owing to clearing weather thruout the entire domestic belt, and as a result of the government weekly forecast promising better conditions in regard to the harvesting and movement of the new crop. The market closed heavily at 3 1/8 to 5 3/8 cent decline. Corn finished 7-8 to 10 cent to 1-1/2 up, oats 7-8 to 10 cent to 1c, and provisions showing losses of 15c to 42 1/2c. Bearish sentiment as to wheat prevailed from the outset, the general opinion being that, because of good weather, receipts would show a material increase and that the quality of arrivals would be much more satisfactory than has recently been the case. A good deal of significance was attached to reports that generous quantities of wheat that easily reached contract grade, had begun to flow into the Indianapolis market, and that threshing was in progress over the greater part of Illinois and Missouri.

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, G.V.O. LL.D. D.C.L., President. ALEXANDER LAIRD, General Manager JOHN AIRD, Ass't General Manager. CAPITAL, \$15,000,000 RESERVE FUND, \$13,500,000. SAVINGS BANK ACCOUNTS. Interest at the current rate is allowed on all deposits of \$1 and upwards. Careful attention is given to every account. Small accounts are welcomed. Accounts may be opened and operated by mail. Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor. \$21

The Union Trust Company Limited. Board of Directors: H. F. GOODERHAM, President; E. G. STEVENSON, First Vice-President; H. S. STRATHY, Second Vice-President; J. M. McWHINNEY, General Manager. Lord Hindlip, Mark Reddin, Earl of Onslow, J. H. McConnell, Charles May, W. H. Smith, Geo. S. May, A. F. Taylor, Chas. H. Hoare.

SOVEREIGN PORCUPINE. The surest way to make a profit in mining is to 'get in on the ground floor.' No matter how high Hollinger stock goes, the man who reaps the biggest profit is the one who bought the stock at \$2.00 a share—when it was first offered to the public.

STEEL OF CANADA MAKES AN ADVANCE

Otherwise the Toronto Stock Market Was Easier With Some Liquidation. Steel of Canada was the only interesting stock to the bulls on the Toronto Stock Exchange yesterday. Monday's fractional advance was followed by a full point yesterday, and the shares closed at 15 1/2. Liquidation showed in effect in some of the other issues, Cominag, Mackay preferred and Nipissing.

CONTROL OF ROCHESTER GOES TO TRETHERWEY

Meeting of Shareholders Decides to Buy Control and Operate Rochester Mine. A special general meeting of the shareholders of the Tretrewey Silver-Cobalt Mine, Limited, was held at the board room at the Traders' Bank Building yesterday afternoon, at which a resolution was passed authorizing the directors to purchase the controlling interest in the Rochester Mines, Limited.

CHICAGO GRAIN RECEIPTS

Table showing Chicago Grain Receipts for Wheat, Corn, and Oats. Columns include Receipts, Cont., and Est. for various months.

GRAIN STATISTICS

Table showing Grain Statistics for Wheat, Corn, and Oats. Columns include Receipts, Cont., and Est. for various months.

WE OFFER

100 Collingwood Shipbuilding Co. 50 Electric Steel & Metals Ltd. 100 Hare Engineering Co. Ltd. 25 H. Mueller Mfg. Co. 75 John Morrow Screw & Nut Co. 25 National Hardware Co. 125 Otis-Fensom Elevator Co. 50 Robt. Bell Eng. & Thresher Co. 80 Renfrew Machinery Co. 25 St. Thomas Metallic Vault Co. 100 Steel & Radiation Ltd. 50 William Hamilton Co. Ltd. 50 West'n Dry'Dk Shipbuild'g Ld. Prices on Application.

CANADIAN CAR STOCKS ROSE AT MONTREAL

Eight Point Advance Recorded—Others of War Group Quiet. MONTREAL, July 20.—An eight-point advance in Canadian Car common, which rose from 65 to 73, and closed at the highest, infused some life into the local stock market today. The sudden forward movement in a stock that has been extremely dull for weeks back was ascribed to buying for the week-end and the sharpness of the rise was due to scarcity of the stock.

NEW YORK STOCKS

Table showing New York Stock Market activity. Columns include High, Low, and Close for various stocks.

NEW YORK COTTON EXCHANGE

Table showing New York Cotton Exchange activity. Columns include Open, High, Low, and Close for various cotton grades.

BOARD OF TRADE Official Market Quotations

Table showing Board of Trade Official Market Quotations for various commodities like Wheat, Corn, and Oats.

LONDON MONEY RATES

LONDON, July 20.—Money, 4 to 4 1/4 per cent; discount rates, short, and three months bills, 5 1/2 per cent.

STANDARD MARKETS

Table showing Standard Markets for various commodities like Coal, Iron, and Steel.

NEW YORK COTTON EXCHANGE

Table showing New York Cotton Exchange activity.

CHICAGO LIVE STOCK

Table showing Chicago Live Stock market activity.

A Real Guardian

The ideal Guardian for a young man is a Trust Company. It is in a position to exercise due restraint on extravagant tendencies, and advise with him. Funds left in trust will be absolutely safe and will furnish the highest income consistent with security.

LIVERPOOL MARKETS

Table showing Liverpool Markets for various commodities like Wheat, Corn, and Oats.

STANDARD SALES

Table showing Standard Sales for various commodities like Coal, Iron, and Steel.

CHICAGO CATTLE MARKET

Table showing Chicago Cattle Market activity.

The TRUSTS and GUARANTEE Company, Limited. 43-45 King Street West, TORONTO.

LIVERPOOL MARKETS. LIVERPOOL, July 20.—Wheat—Spot, firm. No. 2 hard winter, 11s 10d. No. 2 Manitoba, 11s 8d. No. 1 northern Duluth, 11s 8d. No. 2 hard winter, 11s 10d. No. 2 American mixed, new, 8s 3/4d. Flour—Winter patents, 43s 6d. 8s 3/4d. London (prime), 42s 6d. 8s 3/4d. Long clear middles light, 23s 24 1/2d. Long clear middles, heavy, 23s 24 1/2d. Short clear backs, 16s 10d. 40 lbs. 6s 6d. Shoulders, square, 11 to 20 lbs. 7s. Clear bellies, 14 to 16 lbs. 6s. American refined, 45s. 4d. 48s 6d. American refined, 45s. 4d. 48s 6d. Canadian finest white, new, 79s. 6d. colored, new, 78s. 6d. Tallow, prime, 54s. Canadian (white), London, 35s 3d. Turpentine, 35s 6d. Rosin, common, 41s 6d. Petroleum, refined, 39s. Lined oil, 21s. Cotton seed oil, Hull refined, spot, 31s 6d.

STANDARD SALES. Open. High. Low. Close. Sales. Cobalt— 4 3/4 4 3/4 4 3/4 4 3/4. Apex— 2 1/2 2 1/2 2 1/2 2 1/2. Bailey— 49.50 49.50 49.50 49.50. Bullion— 110.00 110.00 110.00 110.00. Crown Res.— 18 1/2 18 1/2 18 1/2 18 1/2. Domes— 69 69 69 69. Domes Ex.— 24 24 24 24.

E. E. LAWSON & CO. (Members Toronto Stock Exchange). STOCKS AND BONDS REAL ESTATE. 304 LUMSDEN BUILDING, Main 2944.

COOK & MITCHELL, Barristers, Solicitors. 24 YEARS IN WALL ST. New York and Chicago Stocks, Bonds, Cotton, Grain for cash or reasonable margin. 10-share lots and upwards. Private fast wire service. MANCHESTER BLDG., 333 Melville, Ground Floor. Phone M. 3343 1361.

J. P. TIGHE & CO. 24 YEARS IN WALL ST. New York and Chicago Stocks, Bonds, Cotton, Grain for cash or reasonable margin. 10-share lots and upwards. Private fast wire service. MANCHESTER BLDG., 333 Melville, Ground Floor. Phone M. 3343 1361.

GENEROUS CONTRIBUTION. The Hollinger Gold Mines, Limited, have contributed largely to other Patriotic Funds, but their directors have just voted a monthly contribution of \$1,000 for the balance of this year to the Red Cross Society.