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c Co., lding

NEW YORK STOCKS

THURSDAY MORNING JULY 25 1918

N. S. Steel is Dominating Factor and Closes With Fair Gain.

New York, July 24.—Stocks moved unevenly during the greater part of oday's somnolent session, traders again exerting occasional pressure on the limited public demand, but prices hardened later, the market closing with a preponderance of gains.

Sentiment was again evenly divided between further favorable war news, and unofficial Washington advices which dealt with the course of prospective tax legislation. Increasing

pective tax jegislation. Increasing scarcity of time funds also served to pective tax legislation. Increasing scarcity of time funds also served to restrain long commitments.

Almost the only definite domestic news was the announcement that the next liberty loan campaign will start the latter part of September and last three weeks. Incidentally, the tax-exempt liberty 3 1-2 per cent. bonds displayed greater firmness, approaching par, their subscription price.

Prices were irregular at the opening, the list recording two successive advances and declines by noon. In the afternoon almost steady upward progress was made, the usual favorites leading the movement.

U. S. Steel was again the dominant feature, but reflected at intervals the growing uncertainty regarding the forthcoming dividend. Fluctuating within an area of almost two points, Steel closed at a net gain of 7-8 of

Steel closed at a net gain of 7-8 of

run of equipments took their cue from United States Steel, Baldwin Locomo-tive, however, showing marked strength with Reading in the final dealings.

It is to the system of banking worked out by Canadian institutions that Sir Edmund attributes their power today, and, to a certain extent; the wealth developed in the Dominion. "Thru our system of accepting small deposits," he said yesterday, "the deposits," he said yesterday, "the Canadian public have learned to utilize the cheque system for the transaction of almost all their business. The old 'roll' the size of a bank note, which everybody carried in my youth, has disappeared. Now the bank gets the use of the bulk of the money made in the Dominion, and the individual carries his cheque book instead of his roll,' and expansion is assisted as a

of Commerce has deposits in excess of \$300,000,000, he said that he did not believe the time was far distant when Canadian banks would have deposits

JUNE BANK STATEMENT

156,627,701 449,689,670 900,510,552 177,974,187 77,052,527 122,617,160 76,570,586 177,655,477 79,870,000 78,466,582 172,259,879 43,450,000 76,085,220 159,309,123 839,355,782 93,150,083 1,790,434,357

Record of Yesterday's Markets

3	do. preferred 6
	Barcelona
	Brazilian 3
83	B. C. Fishing 4
	Burt F. N. com 8
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ed other issues on the Toronto market

Again Broadens Out.

Canada Forgings and Woods

Manufacturing Prominent—

Car Stocks Reactionary.

Huron & Erie

do. 20 p.c. paid

Landed Banking

Lon. & Canadian 128%

National Trust 199 Car Stocks Reactionary.

Montreal, July 24.—Dealings on the Canadian stock exchanges showed some contraction today, the turnover for the Elec. Development contraction today, the turnover for the day being less than 1,400 shares against about 2,300 on Tuesday, but the general tone of the market continued strong, with substantial gains and new high prices for the year in several specialities. Against these the only declines worth mentioning were in the Canadian Car stocks, the common weakening to 36½ asked, against closing sale at 37% on Tuesday, and the preferred falling to TOSONTO SALES. on Tuesday, and the preferred falling back 3 points to 89. Declines in both

J. P. Bickeil & Co. Standard Bank Building, Toronto, report fluctuations in New York Stocks, as follows: Op. High, Low. Close. Sales. Trunk Lines and Grangers— Balt. & O. 54%, 55 54%, 55 206 Erie ... 15% 15% 15% 15½ 1,409 do. 1st pf. 32 32 31% 31% 40 Gt. Nor. pf. 90% ... 16 New Haven. 41% 41% 40% 41% 3,5 1/2 N. Y. C. 71½ 71% 71% 71% 71% 1,6 1/2 St. Paul. 40% 42% 39% 42½ Pacific and Southerns— Atchison ... 85% ... 140% 150% 160% 161 Can. Pac. 149% 150% 149% 150% 160% 162 South. Ry. 23% 23% 23% 23% 23% 163 South. Ry. 23% 23% 23% 23% 23% 161 Union Pac. 121% 122 121½ 122 Coalers— Coalers— Coalers— Coalers— Ches. & O. 56% 56% 56% 56% 165 Col. F. & I. 45% 45% 45% 45% 165 Bonda— Reading ... 44 Industrial, Tractions. Etc.— 147 128% 126½ 127 United States Steel. Beldwin Locomotive, however, showing marked strength with Reading in the final dealings. Summary Tobacco maintained its replication for extreme irregularity, jumping up and down in a seven-joint radius and closing at a four-joint joss, Sales amousted to 283,000 point of shares. Bonds were irregular on broader dealings. Total sales (par value) aggregated \$5,875,000. Old United States bonds were unchanged on call. HIGH TRIBUTE PAID TO VETERAN BANKET Sir Edmund Walker's Fifty Years of Service is Commemorated. Sir Edmund Walker's Fifty Years Sir Edmund Walker's fifty Years Of Service is Commemorated. Sir Edmund Walker's half century of service with the. Canadian Bank of Commerce was fittingly celebrated years for service with the canadian Bank of Commerce was fittingly celebrated years for the holding of a dinner at the King Edward Hotel, at which the guests included prominent bankers and business men. Sir Edmund received many letters, telegrams and cables of congratulation yesterday. It is to the system of banking workdo. pret. 9734 87% 96% 9742 Nev. Cons. 20 Pr. Steel. 6734 6934 6734 6934 Ry. Springs 60% ... Rep. Steel. 9034 91 90 91 Ray Cons. 2336 2336 2334 2334 Rubber 60% 613% 6034 6134 Smelting 76% 7734 7634 7734 Steel Fds. 7137 74 7136 74 Studebaker 4536 4534 45 454 Texas Oil. 14934 1934 149 14934 U. S. Steel. 10434 10634 10434 10534 9 Utah Cop. 8034 8036 80 803 Westing 3434 42 4134 42 Willys-Over, 2036 2036 1936 2036 Total sales—280,300. MONTREAL STOCKS. Ames pf. 60 Asbestos pf. 53 Bell Tel... 130 Assestos pr. has Bell Tel. ... 130 Brom. Pap. 56 56½ 56 56¾ Can. Cem. ... 60½ do. pref. ... 92½ can. Car. ... 27½ do. praf. ... 91 91 89 89 Can. Conv. 46 C. Forgings. 155 159 155 158¾ Can. Loco. 59 C. Steam'p. 41 do. pref. ... 76 Civic Pew. 76½ Dom. Tex. 89 do. pref. 101 MacDonald. 13½ M. Leaf. ... 114 114 113 113 Mt. Cot. pf. 100 Oglivie Mill. 175 Ont. Steel pf. 75 Penmana 77 Riordon Pap. 118 Shawinigan. 111 Span. River 13 Steel of Can. 65 St. Law. 76 Wabassaco. 45 Bonds— 56 56% 56 TORONTO SALES.

 Steel of Can.
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 Wabassaco.
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 Bonds C.W.L.
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 CHICAGO MARKETS. J. P. Bickell & Co. report the following prices on the Chicago Board of Trade: Open. High. Low. Close. Close. Corn— User: High Law Close: Cl
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MONEY AND EXCHANGE

London, July 24.—Money, 2% per cent. biscount rates, short bills and three-nonth bills, 3 17-32.

Paris, July 24.—Trading was active on he bourse today. Three per cent. rentes, 1 francs, 85 centimes for cash. Exchange on London, 27 francs 16 cen-

Glazebrook & Cronyn, exchange brokers, report closing exchange rates yesterday as follows: day as follows:

Buyers, Sellers, Counter.

New York funds. 1 31-32 2 1-32

Montreal funds. par. 10c pm. 4 to 4

Cable transfers . 485.90 485 487

Sterling demand. 475 5-16

LIVERPOOL COTTON.

Liverpool, July 24.—Cotton futures closed quiet and steady. New contracts: July, 21.56; August, 20.33; Sept., 19.42; Oct., 19.01; Nov., 18.78. Old contract, fixed prices: July, 20.06.

Montreal, July 24.—Union Bank of Can-ada has declared the regular quarterly dividend of 2½ per cent., payable Septem-ber 3rd to shareholders of record August 16th.

COLD WAVE MAKES CORN PRICES RISE

Reports of Frost in Canada and Montana Influence Chicago Market

Chicago, July 24.-Fear of abnormally low temperatures brought about a sharp advance in corn today, notwithstanding transient setbacks due to peace talk. The market closed unsettled, 2% cents to 3% cents net higher with August 155% to 155% and September 156% to 156%. Oats gained % to 14 cents, and provisions 121/2 to 25 cents.

Reports of frost in Canada and Montana together with predictions that the mercury would drop to 35 in North Dako'a forced the corn trade into a radical change of front during the last half of the seaduring the last half of the seasion. Whereas previously the erop
outlook had seemed auspicious, and
the attention of a majority of dealers had been given to ten'ative peace
terms, said to have been suggested
by Germany, the chances of damage
from a sudden cold wave drove all
other factors out of sight. The peace
talk was dismissed on the ground
chiefly that the new terms were but
little different from others which had
already been rejected. little different from others which had already been rejected.

Oats fluctuated in line with corn. Rains in Canada which for a time gave some advantage to the bears were more than offset later by cold weather advices from the northwest. Strength in hogs and corn made provisions ascend. Liberal shipments of lard tended also to favor the buying side.

Board of Trade

Manitoha Wheat (in Store, Fort William, including 21/2c Tax).

No. 1 porthern, \$2,23½.

No. 3 northern, \$2,20½.

No. 4 wheat, \$2,10½.

No. 4 wheat, \$2,10½.

Manitoba Oats (in Store, Fort William).

No. 2 C.W., 90½c.

No. 3 C.W., \$7%c.

Extra No. 1 feed, \$7%c.

No. 1 feed, \$4%c.

American Corn (Track, Toronto).

No. 3 yellow, klin-dried, nominal.

No. 4 yellow, klin-dried, nominal.

Ontario Oats (According to Freights Outside).

No. 2 white, \$6c to \$7c, nominal.

No. 3 white, \$5c to \$6c, nominal.

Ontario Wheat (Basis in Store, Montreal)

No. 2 winter, per car lot, \$2,22,

Peas (According to Freights Outside).

Mo. 2, nominal.

Barley (According to Freights Outside),

Malting, \$1,35 to \$1,37, nominal.

Buckwheat (According to Freights Outside).

Nominal, \$1.80.

Sys (According to Freights Outside).

Suckwheat (According to Freights Outside).

Nominal, \$1.80.
Rye (According to Freights Outside),
No. 2, \$1.90, nominal.

Manitoba Figur (Toronto),
War quality, \$10.95.
Ontario Figur (Prompt Shipment).
War quality, \$10.65, in bags, Montreal;
\$10.65, in bags, Toronto.
Millfeed (Car Lots, Delivered, Mentreal;
Freights, Bags included),
Bran, per ton, \$35.
Shorts, per ton, \$40.
Hay-(Track, Toronto),
No. 1, per ton, \$16 to \$17.
Mived, per ton, \$14 to \$15.
Straw (Track, Toronto). Mived, per ton, \$14 to \$15,
Straw (Track, Toronto).

Car lots, per ton, \$8 to \$8.50.
Farmers' Market.

Fall wheat—Milling, \$2,14 per bushel,
Goose wheat—\$2,10 to \$2,12 per bushel.
Barley—Malting, \$1.40 to \$1.45 per
pushel.

Data-93c to 94c per bushel.

Oats-93c to 94c per bushel.

Buckwheat-Nominal,

Rye-According to sample, nominal,

Hay-Timothy, \$20 to \$22 per ton; mix
ed and clover, \$18 to \$19 per ton.

steady.

There is nothing new to note in the market for rolled oats.

Demand for baled hay locally is slow. Demand for baled hay locally is slow, and the government's requirements for the time being, are filled.

Oats—Canadian western, No. 2, \$1.01½; extra No. 1 feed, 98½c.
Flour—New, standard grade, \$11.05, Rolled oats—Bags, 90 lbs., \$5.20 to \$5.30, Bran, \$35; shorts, \$40: mentille, \$68, Hay—No. 2, per ton, car fets, \$14.50, Cheese—Finest easterns, 22½c to 23c. Eggs—Selected, 51c to 52c; No. 1 stock, 47c to 48c; No. 2 stock, 44c, Potatoes—Fer bag, car lots, \$2.25 to \$2.50.

Dressed hogs—Abattoir killed, \$22.50, Lard—Pure, wood pails, 20 lbs., net, 32c to 33c.

GRAIN AT WINNIPEG

Winnipeg, July 2.—On the cash markets today all offerings were very small. A few ordered car lots of the higher stades of oats are being daily taken by the Ontario millers. Spreads were unchanged from yesterday. Oats closed 1%c higher for July and 2%c higher for October. Flax closed 13c higher for July and 16c

Flax closed 13c higher for July and 18c higher for October.

Open and close: Oats—July, 88½c, 90%c; October, 81c to 80%c, 84c. Flax—30%c; October, 4.35, 4.51.

July, 4.40, 4.54; October, 4.35, 4.51.
Cash prices: Oats—No. 2 C.W., 90½c; No. 3 C.W., 87%c; extra No. 1 feed, 81%c, No. 2 feed, 81%c, 87%c; No. 1 feed, 84%c; No. 2 feed, 81%c, survive.

REPORTED AS KILLED

London, July 24.—Lieut. Rowsell Lewis, of the Royal Navy, reported missing and feared killed, was the eldest son of the rector of Cay-thorpe, Lincolnshire, and was a pas-senger on the Hernerian when it abling the ship to float considerably

licers.
The marriage is announced of Capt.

SENDING MONEY ABROAD

The safest method of sending money abroad is by a Canadian Bank of Commerce Draft. The cost is moderate. Apply to any one of our numerous branches for particulars.

THE CANADIAN BANK OF COMMERCE

UNLISTED STOCKS WANTED

FOR SALE

25 Standard Reliance
15. Home Bank
\$5000 Mex. L. H. & P. Bonds.
15 Sterling Trusts Corpn. Stock
10 Dominion Sugar
20 Dom. Fdy. & Steel
100 Linderman Steel
\$15000 Black Lake Bonds.

10 Imperial OII 25 MacDonald pfd.

HERON & CO., 4 COLBORNE STREET

PRESSED STEEL CAR J. P.

Yesterday advanced its dividend from 7 to 8 per cent.

KEMERER, MATTHES & CO

108 Bay Street, Toronto.

Direct Private Wire to New York.

AUSTRIANS SUFFER OF NEAR STARVATION

Zurich, Switzerland, July 24.-The Austrian cabinet headed by Dr. von Seydler, which has just resigned, was sharply criticized regarding the food situation in Austria-Hungary in the course of the sitting of the Austrian course of the sitting of the Austrian lower house on Friday. Deputy Pik said that western Bohemia for months had received no flour or bread, and that Pilsen had had no food for the past fortnight. Starvation in the latter place, the deputy said, had led to most lamentable consequences and the town had been placed permanently under martial law.

law.

Deputy Seliger said that white the breach ration in Vienna had been reduced one-half, there were districts in German Bohemia where the rations were only one-fourth or one-sixth of that amount, and that at places where bread was distributed it was only handed out in slices.

Food Minister Paul concluded a gloomy survey of the situation with the remark that he viewed neither

the remark that he viewed neither the present nor future situations with optimism. He was only trying, he said, to avoid a dangerous pessi-

SPECIAL CONCESSIONS GIVEN TO THESE MEN

Ottawa authorities sent word Toronto yesterday that some special concessions have been decided upon in

MONTREAL PRODUCE

Montreal, July 24.—Sales of oats were made today at \$1.01½ for No. 2 C.W.; at 99½c for No. 3 C.W., and for extra No. 1 feed; at 95½c for No. 1 feed, and at 92½c for No. 2 feed,
There were no new developments to note in the local flour marke. today, prices for all grades, both of wheat and of other varieties, being unchanged and steady.

Concessions have been decided upon in the cases of some of the men of the ages 20 to 22 years, whose exemptions were cancelled by the order-in-council of April 20. These men are those who after being exempted, married prior to April 20, 1918, but had reasonable is prior to April 20, 1918, but had reasonable in reasons which released them from military service for a lengthy period. For instance, the grounds would be considered reasonable if a man had military service for a lengthy period. For instance, the grounds would be considered reasonable if a man had been exempted as long as he followed farm work or any other occupation of national importance. These men will under the new Ottawa order, be grant-

fice reports:
"The night was marked by great artillery activity between the Marne and the Aisne and in the Courton and Rol Woods, in the Rheims sector. "At nine o'clock last night the Ger-mans launched a counter-attack west of Rheims in the region of Vrigny. French troops broke all assaults and held their positions intact.

"There are no events of importance to report from the rest of the front."

DEATH OF PETERBORO MAN.

Peterboro, July 24.—William Lang-ford, aged 72, died this morning after a short illness. He was a well-known

GRAIN COTTON STOCKS New York Stocks. Canadian Securities. Cobalt and Porcupine Stocks a Specialty STANDARD BANK BLDG. TORONTO

CHAS. A. STONEHAM & CO.

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Cobalt, Porcupine, Oils, Motor and
Curb Stocks for cash or moderate
margin. Write for free weekly market
letters.

Private Wire to New York.
"NO PROMOTIONS."

NEW YORK and COBALT 1504 BOYAL BANK BUILDING.

H. F. SLATER

OIL AND GAS EXPERT 88 BAY STREET Toronto Stock Telephones: Main 6225, Main 6226,

We advise the purchase of VIPOND

For further particulars write **PLUMMER & COMPANY** 108 Bay St.

J. P. CANNON & CO.

STOCK BROKERS Sembers Standard Stock Exchange St KING STREET W., TORONTO Adelaide 3342-3342

LOUIS J. WEST & CO. MINING SECURITIES Write for Market Letter. Confederation Life Bidg., TORONTO.

GEO. O. MERSON & CO.

CHARTERED ACCOUNTANTS 827 LUMSDEN BUILDING

CONTROVERSY IN JAPAN.

Tokio, July 24.—America's proposat relative to the Siberian situation has precipitated a dramatic controversy between the military groups and political parties, while it is strongly supported by the business interests.

Dividend Notices.

Dividend Notices.

THE STANDARD BANK OF CANADA

OUARTERLY DIVIDEND NOTICE NO. 111

Notice is hereby given that a dividend at the rate of THIR-TEEN PER CENT. PER ANNUM upon the Capital Stock of this Bank has this day been declared for the quarter ending 31st July. 1918, and that the same will be payable at Head Office in this City, and at its branches on and after Thursday, the 1st day of August, to Shareholders of record of the 22nd of July, 1918.

By Order of the Board, Toronto, June 22nd, 1918.

General Manager.

Call or write for information. Union Trust Company

4% per annum are guaranteed by us.

Your Savings Held in Trust

ALL moneys received in our.

ment are held in trust

A Trust Savings Depart-

and invested in securities

authorized for trust funds.

The principal and interest at

HEAD OFFICE Corner Bay and Richmond Streets, Toronto

London, Eng. 22

UNION BANK DIVIDEND.

Amsterdam, July 24.-Up to July 19 more than 200 social revolutionists of

IN REIGN OF TERROR

the Left had been shot by the Bolsheviki for participation in the assassina-tion of Ambassador von Mirbach and in the counter-revolution, the German charge at Moscow has been informed by Foreign Minister Tchitcherin, says a despatch from Berlin.

HERO OF HESPERIAN PEPORTED AS I

RUSSIAN SOCIALISTS

Among those shot, it is added, was Alexandrovitch, vice-president of the committee which directed the plot against the German ambassador. An additional 100 persons are under

PRIVILEGES TO JEWS. Rumanian Government Prepares Bill Giving These Full Rights-

London, July 24.—A bill granting equal political privileges to Jews is being prepared by the Rumanian Government, according to Bucharest granted to Jews who participated in the war and who were born in Rumania of Rumanian-born parents, and to Jews of professional callings who at the time of the 1916 campaign had been supposed in the supposed and to Jews of professional callings whitehead, Woman's Volunteer Rewho at the time of the 1916 campaign had been in practice ten years.

senger on the Hesperian when it was orpedoed in 1915. He volunteered with Major Barcoe, Canadians, to close the bulkheads, in total darkness, thus enlonger. Every woman on leaving for the boats personally thanked both of-