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NEW-YORK STOCKS MOVE IRREGULARLY

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

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

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

Kindred industrials and the general run of equipments took their cue from United States Steel, Baldwin Locomotive, however, showing marked strength with Reading in the final dealing.

Sumatra Tobacco maintained its reputation for extreme irregularity, jumping up and down in a seven-point radius and closing at a four-point loss. Sales amounted to 283,000 shares.

Bonds were irregular on broader dealings. Total sales (par value) aggregated \$5,715,000.

Old United States bonds were unchanged on call.

High tribute paid to veteran banker 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 yesterday, not only by the issuance of new bank notes to commemorate the occasion, but by holding a dinner at the King Edward Hotel, at which the guests included prominent bankers and business men.

Referring to the fact that the Bank 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 triple that size, and that the day of the billion-dollar deposit bank in the Dominion was not far distant.

Honor Sir Edmund. Among those invited to attend last night's dinner were: C. A. Bogert, of the Dominion Bank, and vice-president of the local Bankers' Association; Mayor Church, Hon. Dr. Cody, Col. G. T. Denison, Senator Edwards, of Ottawa; T. Findlay, of the Massey-Harris Co.; Sir J. Flavelle, Sir John Gibson, Hon. W. J. Hanna, J. Holton, vice-president of the National City Bank of New York; Lieut.-Governor Sir John Hendrie; E. F. Hebdson, managing director of the Merchants' Bank; F. Howland, A. Kalns, president of the American Foreign Bankers' Association; J. G. Kent, A. Jarvis, Z. A. Leahy, J. K. Macdonald, Archbishop McNeill, Sir W. Mulock, and Sir Henry Pellatt.

Trading is brisk in Canada bread. Stock sells at highest price of year. Local market again broadens out.

Canada Bread common overshadowed other issues on the Toronto market yesterday, a sudden demand for this stock springing up in the afternoon, with the result that more than 600 shares changed hands and the best level of the year was reached.

The market in general was much broader than has been the custom of late, 20 stocks contributing to the day's total of 1162 shares, although dealings in bonds, including \$1000 in 8 1/2 Per cent. bonds at 90, amounted to only \$5000. Brazilian was slightly lower at 24 1/4, and Steamships also inclined to heaviness at 40 1/2. The first sale of the week was made at 38, reflecting the advance in Montreal. Steel of Canada sold again at 65, and Porto Rico Railway was unchanged at 23. Maple Leaf was active but strong at 113 1/2-2, and Smelters was marketed at the minimum of 24 1/8. There was a fair demand for small lots of bank shares at 27 1/2, without bringing any stock on the market. Bromption closed with a net gain of 1/2 for the day. Ontario Steel Products pfd., at 75, was a net gain of 2 for the day.

Philadelphia, July 24.—Directors of the Pennsylvania Railroad today declared the regular quarterly dividend of 1 1/2 per cent.

JUNE BANK STATEMENT

Table with columns: Reserve fund, Note circulation, Demand deposits, etc. Rows: June, 1918; May, 1918; June, 1917.

Record of Yesterday's Markets

TORONTO STOCKS. Table with columns: Bid, Ask. Rows: Am. Cyanamid com, Dom. Steel, etc.

NEW YORK STOCKS

Table with columns: Bid, Ask. Rows: J. P. Bickell & Co., Standard Bank, etc.

Board of Trade

Table with columns: Bid, Ask. Rows: Manitoba Wheat, No. 1, etc.

MONTREAL STOCKS

Table with columns: Bid, Ask. Rows: Stock, Op. High, Low, Close, Sales.

TORONTO SALES

Table with columns: Op. High, Low, Close, Sales. Rows: Bk. of Com., Dominion, etc.

REGULAR PENNA. DIVIDEND

Philadelphia, July 24.—Directors of the Pennsylvania Railroad today declared the regular quarterly dividend of 1 1/2 per cent.

TOTAL VISIBLE

Table with columns: This week, Last year. Rows: Wheat, Corn, etc.

MONEY AND EXCHANGE

London, July 24.—Money, 3% per cent. Discount rates, short bills and three-month bills, 3 1/2-3 3/4.

LIVERPOOL COTTON

Liverpool, July 24.—Cotton futures closed quiet and steady. New contracts: July, 21 1/2; August, 20 3/4; Sept., 19 1/2.

UNION BANK DIVIDEND

Montreal, July 24.—Union Bank of Canada has declared the regular quarterly dividend of 2% per cent., payable September 30 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 1/2 cents to 3 1/2 cents net higher with August 15 1/2 to 15 3/4 and September 15 1/2 to 15 3/4. Oats gained 1/2 to 3/4 cents, and provisions 1 1/2 to 2 1/2 cents.

Reports of frost in Canada and Montana together with predictions that the mercury would drop to 25 in North Dakota forced the corn trade into a radical change of front during the last half of the session. Wharfed by the crop outlook had seemed auspicious, and the attention of a majority of dealers had been given to tentative peace terms, it is now being 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.

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.

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

25 Standard Reliance, 10 Imperial Oil, 15 Home Bank, 25 Macdonald pfd., 10000 M. L. & P. Bonds, 15 Sterling Trusts Corp. Stock, 10 Dominion Sugar, 20 Dom. Exp. & Steel, 100 Linderman Steel, 15 Canadian Mortgage.

UNLISTED STOCKS WANTED FOR SALE

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PRESSED STEEL CAR

Yesterday advanced its dividend from 7 to 8 per cent. Is a purchase. KEMERER, MATTHES & CO. 106 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 Seydewitz, which has just resigned, was sharply criticized regarding the food situation in Austria-Hungary in the course of the sitting of the Austrian lower house on Friday. Deputy Pfk 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 towns had been placed permanently under martial law.

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GEO. O. MERSON & CO. CHARTERED ACCOUNTANTS

827 LUMBDEN BUILDING. CONTROVERSY IN JAPAN. Tokyo, July 24.—America's proposal 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.

RUSSIAN SOCIALISTS IN REIGN OF TERROR

Amsterdam, July 24.—Up to July 19 more than 200 social revolutionists of the Left had been shot by the Bolsheviks for participation in the assassination of Ambassador von Mirbach and in the counter-revolution, the German charge at Moscow has been informed by Foreign Minister Tschitcherin, says a despatch from Berlin.

HERO OF HESPERIAN REPORTED AS KILLED

London, July 24.—Lieut. Rowse Lewis, of the Royal Navy, reported missing and feared killed, was the eldest son of the rector of Caythorpe, Lincolnshire, and was a passenger on the Hesperian when it was torpedoed in 1915.

PRIVILEGES TO JEWS

London, July 24.—A bill granting equal political privileges to Jews, being prepared by the Rumanian Government, according to Bucharest advices. Full political rights will be granted to Jews who participated in the war and who were born in Rumania or Rumanian-born parents, and to Jews of professional calling who at the time of the 1916 campaign had been in practice ten years.

DEATH OF PETERBORO MAN

Peterboro, July 24.—William Langford, aged 72, died this morning after a short illness. He was a well-known local contractor. For some time he served on the council board and was also a major in the 57th Regiment. A wife, five sons and two daughters survive.

FRENCH TROOPS SMASH BIG COUNTER-ATTACK

Paris, July 24.—The French war office reports: "The night was marked by great artillery activity between the Marne and the Aisne and in the Courton and Bol Woods, in the Rheims sector. At nine o'clock last night the Germans launched a counter-attack west of Rheims in the region of Origny. French troops broke all assaults and held their positions intact. "There are no events of importance to report from the rest of the front."

GRAIN AT WINNIPEG

Winnipeg, July 24.—On the cash markets today all offerings were very small. A few ordered cash lots of the higher grades of oats are being daily taken by the Ontario millers. Spreads were unchanged from yesterday. Oats closed 1/4c higher for July and 2 1/2c higher for October.

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