fed and watered at liane rom \$7.25 to \$7.50. watree d springers at from chased for Davies, steers at \$8.60; also steers, weight 1335 for Armour & Ca. -good butchers at ulls at \$7. Irchased for Davies. ad watered at \$11.15.

NOTES.

7.—Cattle—Receipts, Beeves, \$6.90 to feeders. \$5.25 to fers, \$3.35 to \$9.40; 5. .000; market lower; mixed, \$9.25 to \$9.35; rough, \$9.20 to \$9.35; lk of sales, \$9.50 to

Receipts, 13,000; mar-5.75 to \$8.30; lambs,

IVE STOCK.

July 17.—Cattle ; shipping steers, \$8 to \$9.50; heifers, \$6 to \$7.50; bulls, \$5 to eeders, \$6.50 to \$7.50; to \$6.25; fresh cowa dy, \$20 to \$110. 1000; active; \$4.50 to

13.000; active; heavy orkers, \$10 to \$10.30; stags. \$6.50 to \$7.50. — Receipts, 1200; ac-11.15; yearlings, \$5.50 \$7.75 to \$8.25; ewes, mixed, \$7.50 to \$7.75.

LIVE STOCK.

y 17.—With small lots prices were generally pck market this morn-p about 25c.

b. about 20c. tchers' steers, choice, n. \$8 to \$8.50; common 7.75; roughs, \$5.75 to e, \$7.25 to \$8.25; fair \$7; medium, \$5.75 to 1, \$5 to \$6.25; canners to \$4.85

8c to 10c. 1.75 to \$12.25; mixed, s, \$9.75 to \$10.25. nd market last week; ep, 2200; hogs. 1200; y: Cattle, 500; sheep,

alves, 400. .000 EMPLOYES.

MINES FAIRLY ACTIVE SHORT INTERESTS GENERALLY STEAD sional-Good Buying on Recessions Adanac Up.

TUESDAY MORNING

WHITE BEAR MINE

Shareholders.



TT

JULY 18 1916

**COVERN STOCKS** SPECIALISTS IN COBALT AND PORCUPINE Our Statistical Department will furnish you with the latest news from the North Country on request. Despite Expansion Reports, Tone of Market Largely Profes-Keep your will, insurance policies, mortgages, Bonds, stoch sertificates, jewelry, etc., in one of our Steel Safety Deposit Boxes and you need not fear loss from fire or burglary. Privacy and security assured STANDARD BANK BUILDING New York Prices Continued to Decline. Despite the midsummer quietness which has fallen upon the markets there continues to be a tairly large amount of trading going on in the nuine stocks. The volume of business yesterday was creditable considering the season, and transactions totaled over \$1,000 shares. On the whole the market held firm, with some strong and some soft spots, but there seems to be no uncertainty about the under-tone, which is very steady. This fact is indicated by the manner in which prices have held up, even when there was little business being done. The levels at which stocks are sell-ing seem to be attracting considerable \$11.40. & Sons of feeder steers at TOBACCO MADE GAINS HERON & CO Heavy Selling Bore Down Forest, Ont., sold to avies, Ltd., 20 extra 1335 lbs., at \$8.30, are not in demand, Record of Yesterday's Markets Specialties to Considerable MINING SHARES Extent. and UNLISTED SECURITIES IVE STOCK. TORONTO STOCK EXCHANGE. NEW YORK, July 17.-Ignoring such factors as last Saturday's bank state-DIRECT PRIVATE WIRE MONTREAL AND NEW YORK ed7t The levels at which stocks are sell-ing seem to be attracting considerable speculative buying, and even small recessions bring out a quantity of buying order Correspondence Invited. ment, which fully rectified the adverse 4 COLBORNE ST., TORONTO conditions of the previous week, receip of another round amount of British gold, a large over-subscription to the new French loan and marked relaxation in Barcelona ..... Brazilian T., L. & P..... buying orders. In the Porcupine list Dome Ex. was Now is the Time to Act call money rates, today's stock market B. C. Fishing ..... Bell Telephone ..... **Brazilian Traction Light** In the Forcupine list Dome EX. was firm, but comparatively quiet at 35% to 36. Dome Lake evidenced a ten-dency to become stronger by advanc-ing ½ point from yesterday's high, closing at 32½. Hollinger was steady around \$29.50. Homestake jumped Bell Telephone ..... Burt F. N. common..... do. preferred ..... Canada Bread com..... The present Summer dulness in the min-ing market affords unprecedented opportun-ities for the making of investments which are practically sure to return a much larger percentage of profits, within the next two months, than I would care to estimate. WRITE ME FOR REAL FACTS. continued under the influence of the short interest. Selling of specialties was 

 do.
 preferred
 221/2

 do.
 preferred
 88

 C. Car & F. Co
 671/2

 do.
 preferred
 86

 Canada Cement com
 631/4

 do.
 preferred
 94

 Canada Cement com
 631/4

 do.
 preferred
 94

 Can. St. Lines com
 827/8

 Can. Gen. Electric
 1151/9

 Can. Gen. Electric
 1151/9

 Can. Joco. com
 61

 do.
 preferred

 Canadian Salt
 100

 Consumers' Gas
 169

 Crow's Nest
 79

 Detroit United
 1161/4

 Dome
 26.25

 Dom. Canners
 18

 do.
 preferred

 26.25
 Dom. Canners
 63

 and Power Company resumed with confidence and vigor, the motor group showing greatest weakness with extreme losses of 2 to 5 points. around \$29.50. Homestake jumped from 54½ to 60. Jupiter was given but little support and eased off further to 28. with 25 being paid for a broken lot. McIntyre opened a point down at 149, and firmed up 2 points in the after-noon, closing at 150. McIntyre Exten-Munitions and Mexicans were lower by 1 HAMILTON B. WILLS to 2 points, with as much for minor met-(Incorporated under the laws of Canada) als, while Bethlehem Steel pfd. fell 8 points, with 6 for Gulf States Steel. Notice is hereby given that the Board of Directors of the Company has declared a (Member Standard Stock Exchange) hone Main 3172. ROYAL BANK BLDG. dividend of one per cent. on the issued United States Industrial Alcohol main-Private wire connecting all markets. tained its recent reputation for irregunoon, closing at 150. McIntyre Exten-sion was stronger at 40<sup>1</sup>/<sub>3</sub> to 41. Vi-pond was steady between 40 and 41. Schumacher was a little soft in tone, selling back to 47, but closing better at 48. Teck-Hughes was steady at 26, as was also West Dome Cons. Newray was firm at 40 to 41. Ordinary Capital Stock of the Company larity, losing 5 points under steady prespayable 1st September, 1916, to all Sharesure, regaining 4 and closing at a net loss of 3<sup>1</sup>/<sub>4</sub>. U. S. Steel held within holders of record on the registers at the Porcupine close of business on the 31st July, 1916. fractional limits, and other seasoned inloss of 3¼. U. S. Succer field "million fractional limits, and other seasoned in-fractional issues of the seasoned in-dustrials displayed fair resistance."
A few special stocks were exempt from the general selling, notably American Tobacco, which awakened from prolong-ed lethargy with a maximum gain of 10 points, while Sears Roebuck added 414 points to Saturday's gain of 5½.
Activity in rails was confined to sec-ondary issues, like Denver and Rio Grande pfd., Lake Erie & Western and Wisconsin Central, these scoring gains of 2 or more points, with pronounced steadi-ness in Wabash first and second pdf. Shares. Reading made a smart advance during the forenoon, all of which was relinquished in the uncertain course of the later trading."
Mercantile Mariner pfd. was the most active stock up to the final hour, when it yielded much of its 3-point gain. Total eases, 378,000 shares."
Bonts were sirregular, but brokers re-ported a better private demand for m-vestment among issues of the higher grade. Total sales, par value, \$1,910,000. Dated at Toronto, Canada, 15th July, 1916. as was also West Dome Cons. Newray was firm at 40 to 41. With silver metal up 1 point to the spond and several of the active issues lost ground. Adanac was the excep-tion, this stock advancing to a new high at 189, and closing at the top I price. Adanac made a gain of 3 points for the day. Beaver opened at 38 and cased off to \$7%. Chambers-Ferland sold at 20. McKinley-Darragh con-tinued to lose ground, selling back to 57, and 56 bid on the close. Peterson Lake was inactive and easier at 22%. Timiskaming went back a point from the opening at 53%, but firmed up again to 53 at the finish. Lorrain sold at 25% to 26. **Cobalt Stocks** Secretary. BOUGHT AND SOLD 

 Dom. Canners
 18

 do. preferred
 63

 D. I. & S. pref.
 92

 Dom. Steel Corp.
 52½

 Dom. Telegraph
 100

 Duluth - Superior
 47

 Hoilinger
 29.75

 La Rose
 65

 Mackay common
 83¼

 do. preferred
 68¾

 Maple Leaf com
 93

 do. preferred
 95

 Mexican L. & P
 234

 Monarch common
 234

 Monarch common
 125¼

 Oo gilvie common
 125¼

 T. EASTWOOD **Board of Trade Official** (Member Standard Stock Exchange). 24 KING STREET WEST, ed7t Manitoba Wheat (Track, Bay Ports). (Members Standard Stock Exchange). Stocks and Bonds Bought and Seld Manitoba Oats (Track, Bay Ports). spring lambs, 10c to SS KING STREET WEST, TOBONTO. at 251/2 to 26. Adelaide 2548-2848. WINNIPEG GRAIN MARKET. WINNIPEG, July 17.—Winnipeg wheat closed %c lower for all three months to-day. Oats were %c lower for July. %c higher for October. Flax was %c higher for July, %c lower for October and %c lower for December. The reason of the signit decline, in face of the strong cables and black rust reports, was that the advance on Saturday was too quick. The trade was extremely nervous and the prices kept hopping about within nar-now limits. The trade was medium, mostly spread-ing. Exporters were on both sides of the market, but no new business was report-ed. Cash demand was only fair. Wheat— Open. High. Low. Close. 1174 1174 11875 11875 **SMELTERS TO ACQUIRE** Porcupine, Cobalt Stocks Ontario Oats (According to Freights Out side). AND No. 3 white, 47c to 48c. Ontario Wheat (According to Freights Outside). No. 1 commercial, 97c to 98c. No. 2 commercial, 97c to 98c. No. 2 commercial, 97c to 89c. Feed, 85c to 86c. Peas (According to Freights Outside). No. 2, nominal, \$1.75 to \$1.85. According to sample, \$1.25 to \$1.50. Barley (According to Freights Outside). Maiting barley, nominal, 65c to 65c. Feed barley, nominal, 60c to 62c. Euckwheat (According to Freights Outside). The Unlisted Securities Mining Notes BOUGHT AND SOLD ny Announces Institu-of System. HOME FROM NEW YORK. Negotiations Under Way for Four FLEMING & MARVIN July 17.—Involving a in \$16,000,000, the Fru-Company today an-itution of a system of ne of its more than rithout expense to the said to be the largest life insurance ever cov-pany in the world. excenting officers and Mr. L. E. Plummer of Plummer & Co., 108 Bay street, has returned from a trip east, where he completed arrangements for representative offices in Boston and New York, and is contemplating opening in Syracuse and Rochester. This is in line with plans of this company in antici-pation of the extensive activity predicted for the fail. Years-Circulars Sent to (Members Standard St 1102 C.P.R. BLDG. MAIN 4028-9 ed7t 
 July
 Open. High. Low. Close.

 July
 117%
 116%

 Oct.
 115
 115
 118%

 Dec.
 113
 113
 111%
 111%

 Oats
 115
 115
 111%
 111%
 531/2 871/2 44 ..... PORCUPINE & COBALT Nomiral, 70c to 71c. Nomital, 70c to 71c. Rye (According to Freights Outside). No. 1 commercial, 94c to 95c. Manitoba Flour (Toronto). First patents, in jute bags, 85.80. Ontario Flour (Promist Shipment). Ontario Flour (Promist Shipment). Winter, according to sample, \$4.05 to \$4.15, in bags, track, Toronto; \$4.15, bulk, seaboard. Milifeed (Car Lots, Delivered, Montreal Freights, Bags Included). Bran, per ton, \$20 to \$21. Shorts, per ton, \$24 to \$25. Middlings, \$25 to \$26. Good feed flour, per bags, \$1.55 to \$1.60. Hay (Track, Toronto). No. 2, best grade, per ton, \$15 to \$17; low grade, per ton, \$15 to \$15. Straw (Track, Toronto). Car lots, per ton, \$26 to \$7. Fall wheat-Cercal, 98c to \$1 per bushel. Goose wheat-94c per bushel. Barley-Malting, nominal, 65c per bushel. Oats-52c to 54c per bushel. ... excepting officers and Oats-July ..... 45% 45% 45% Oot. ..... 42½ 43 42½ 23 45% The technical position of the s under the plan. AT THE NORTH THOMPSON. AT THE NORTH THOMPSON. The shaft of the North Thompson forwar 460 feets. The intention is to con-tinue sinking to a depth of 500 feet, and establish a new level. A crosscut will be made into the vein and drifting upon it commenced. The shaft is a three-com-partment one and all four levels have been opened up with very satisfactory results. It is hoped to develop the same ore body at 500 feet. On the 400-foot level some very spectacular samples of free gold were found. The vein proper agerate. The mergarding the building of a mill, plans of which were considered some time ago, pending the outcome for the proposed consolidation with the Vipond. warrants substantial advances. .... **DECLINES STEMMED** NE PERSONALS. . ... Write for our Market Letter. plant of the White Bear, except the mill and oil plant, will take an option on the mill at \$25,000, and will lease the property for ten years with the op-tion of renewing the lease at the end of that time. The basis of the lease will be an equitable distribution, share for share, of the proceeds of the or after paying the expenses. It is stated that negotiations have been under way Ottawa..... ..... engineer, of Buffalo, ronto last night on his to superintend the op-liamond drilling plant to the Angarita claims, in ROBT. E. KEMERER & CO. -Banks.-Commerce ..... 189 Dominion ..... 204 2021/2 IN SOME SPECIALTIES (Members Standard Stock Exchange) 1..... ... 173 108 Bay Street - - TORONTO bome properties. r, manager of the Miller-ne, at Boston Creek, who usiness trip to the States. last night. He placed onal machinery. ... ... A Little Inside Support Turns Ce-STANDARD EXCHANGE. G.O. MERSON & CO. 
 Ottawa
 205

 Royal
 214¼

 Standard
 199

 Union
 136
 that negotiations have been under way Ottawa ..... ment Up Three Pointsbetween the two companies for four Bid. Ask. Chartered Accountants, Market Generally Quiet. years, looking for some such arrange-Porcupines-EARNINGS. ment as now planned. A meeting of the shareholders of the White eBar is 16 KING ST. WEST. Phone Main 7014. ... There were no new developments in yesterday's Toronto stock market. The decline in some of the specialties was stemmed and in the case of Cement in--Loan, Trust, Etc .-ings for the week endcalled for July 18 in Toronto, to dis-cuss the matter, while the formal meeting for that purpose will be at vere \$874,900, increase July 1 to date earnings ncrease \$88,900. 161 175 me Con. ..... 

 Dome Con.
 Foley

 Foley
 2

 Gold Reef
 29.65

 Homestake
 291/2

 McIntyre
 150

 McIntyre Extension
 45

 Moneta
 14/2

 Pearl Lake
 75

 PORCUPINE AND COBALT STOCKS stemmed and in the case of Cement in-side support was evidently given. Ce-ment sold below 60 last week, but a small amount of support yesterday carried the price back to 63. The rally had to be attributed to something tan-gible and another 3 per cent. dividend BOUGHT AND SOLD Rossiand on July 28. The report of the White Bear Min-ing Co., Ltd., the first statement which 213 144 132 208 134 DOME EX. DRILLING. Work in the shaft and lateral working of according to W. S. Edwards, presi-ted according to the shaft was on ac-tion or bodies have been located by the according to the fact that the Dome Extension octation and the H. Some ore of good according to W. S. Edwards, presi-ted lamond drill, hole is now down for feet at an incline of about 70 de-field own and this is believed to be active diversion. This latter is being for the Extension. This latter is which and the Big Dome Property into the shaft, but the Dome Extension of the the Alg. Dome Extension to bome Extension. This latter is which and the Big Dome is the the will be and the shaft he drill will be and the drill hole is now down and the Big Dome property into the shaft he Big Dome factor the drill will be and the drill be and the drill will be and the drill be and the dr bushel. Oats-52c to 54c per bushel. Buckwheat-Nominal. Rye-According to sample, nominal. Hay-Timothy, No. 1, old, \$18 to \$20 Hay-Timothy, No. 1, old, \$18 to \$16 per ton; mixed and clover, \$14 to \$16 per ton; new hay, \$14 per ton, loose, Straw-Burdled, \$14 per ton; loose, \$8 per ton. DOME EX. DRILLING. LOUIS J. WEST & CO. 149 41 13% OD FLOUR (Members Standard Stock Exchange). has been sent out since November, TES MORE MILLS 1909, shows that the management has CONFEDERATION LIFE BLDG., had great difficulty in conserving the property. The second and third mort-gage bondholders and the unsecured Creditors have been asked to accept fully-paid shares at 5 cents for the in-terest due, and many have agreed to this. Some of the common sharehold-sers have not yet paid in the fourth and final assessment of 1-4 cent a share, made in 1909, and at a meeting of the board it has been decided to al-low payment to be made now, and so TOBONTO. gible and another 3 per cent. dividend was again cited to keep up the courage of the bulls. The only other advances made were in Smelters and Steam-ships. These, however, were not of sufficient importance to show any change in the temper of the market. The volume of business was small and -Bonds.-Moneta Pearl Lake Porcupine Crown Forcupine Gold Porcupine Imperial Porcupine Tisdale Forcupine Vipond Porcupine Vipond Porcupine 414 71 .000 tons of wood-flour, 000, are used annually. 20 35 88 85 67 Established 1889. one, in the manufacture 411/2 47/8 50 261/4 J. P. LANGLEY & CO. Forcupine Vipond414Preston478Schumacher Gold M.50Teck-Hughes264Crown Reserve49Newray70Plenaurum70New Holly29.65Cobalts190Adanac190Bailey8712Chambers - Ferland21Coniagas4.65Crown Reserve48Foster9 CHICAGO GRAIN. nd in the manufacture change in the temper of the market. The volume of business was small and the feature best liked by those expect-ing price improvement was the belief, that liquidation gave signs of exhaus-tion. Continued irregularity and weak-ness at New York is still having an in-function on sontiment in regard to local J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade: um. It is also used in MCKINNON BUILDING, TORONTO sition flooring, oatmeal Image: Stand weak-<br/>issues.Open. High. Low. Close. C4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50<br/>4.50 Open. High. Low. Close. Close. Auditors, Accountants other products. All of in which wood-flour is and Trustees low payment to be made now, and so avoid forfeiture. The financial statea white or very light Jas. P. Langley, F.C.A. J. J. Clarke, C.A. Sales. ment shows the amount due on the calls is \$17,126, other assets being flour having absorptive 58% ce, white pine 'and \$560,427 for properties and \$19,279 de-velopment, etc., carried forward, a to-tal of \$596,833. Liabilities are \$512,244 species of wood most ... \$500 760 25 waste furnishes much 

 760
 Crown Reserve
 48

 25
 Foster
 9

 10
 Gifford
 6

 5
 Gould Con.
 5

 20
 Great Northern
 5

 5
 Hargraves
 60.00

 10
 Kerr Lake
 65

 25
 La Rose
 65

 25
 McKin. Dar. Savage
 58

 14
 Nipissing
 23

 26
 Right-of-Way
 51/2

 25
 Shamrock
 12

 aterial for making this n the manufacture of ... stock out, \$42,800 bonds, \$35,154 advances, made by directors, sharehold-ers and the bank, \$5,635 bills payable. The Consolidated Mining and Smelting is now developing the property. **DEMANDS FOR STEEL IMPOSSIBLE TO FILL** If is learned from the local agencies of the large steel companies that it has MINING CLAIMS .... n it is mixed with ce-ial. Mills for producing vances, made by directors, sharehold-ers and the bank, \$5,635 bills payable. The Consolidated Mining and Smelting PORCUPINE BOSTON CREEK KOWKASH COBALT MUNROE KIRKLAND LAKE now scattered the world the proper combination ... and all parts of Northern Ontario FOR SALE. Reports, Maps, and full information water power is avail-... VIPOND QUARTERLY REPORT. The Vipond report for the three months to June 30 very largely explains the recent decline in the stock. Man-ager Polrier reports that in the three months reported on the tonnage milled was 10,185 and the bullion produced \$37.-600, indicating an average value of \$3.69 per ton. As operating costs are given at \$4.45 per ton, a loss on operations was the result. A. S.FULLER & CO., STOCK & MINING BROKERS, 
 Right-of-Way
 5½

 Shamrock
 12

 Silver Leaf
 2¼

 Seneca - Superior
 53½

 Timiskaming
 2½

 Wettlaufer
 15

 York, Ont.
 7

 Ophir
 7

 Lorraine
 26

 Silver-62%c.
 26
 **RS IN GERMANY** South Porcupine-Timmins, Ont. 246tf 12 11/2 63/4 ated Press Cable. uly 17.—German lists E.R.C. CLARKSON & SONS 105 
 JAPAN IS COMPETITIOR.
 Wheat 1,650,000
 1,254,000
 767,000

 Orient Exacts Less Profits Than United States Manufacturers.
 Wheat 1,650,000
 1,254,000
 767,000

 Japan is America's greatest competitor is the opinion formed by a
 Ocats 1,062,000
 842,000
 676,000

 Detitor is the opinion formed by a
 Cons 1,062,000
 842,000
 676,000
 at \$4.45 per ton, a loss on operations was the result. On the other hand, it is pointed out that all costs of prospecting, shaft sink-ing and development are included in the statement, and no ore during the period was taken out of the better grade stopes on the 400 and 500-foot levels. Prepara-tions for stoping at the 400-foot level were completed at the end of June, and thenceforward there should be a much better grade of ore. wing prisoners: Captain TRUSTEES, RECEIVERS AND LIQUIDATORS 25 mal times these articles were largely s, imported, Germany being in control of some of the trade, and with the cutting Lieutenants L. E. Clarke bbs; 476043, Stockall; Japan is America's greatest com-petitor is the opinion formed by a prominent manufacturer of war muni-tions in the United States. A rifle sold to France in America for \$62 to got the Species for \$62 \$8,000 STANDARD SALES. ; 113311, Jones; 113204, Established 1864. 868,000 857,000 681,000 697,000 563,000 445,000 Clarkson, Gordon & Dilworth Receipts ..... Shipments ... MacDonald; 113560, 5. Washon; 109394, Hil-Bryan; 111107, Conley; pr: 414922, Wyld; 491-Chartered Accountants. TORONTO. thenceforward there should be a much better grade of ore. The statement compares with that for the previous quarter and for the year as follows: is sold to Russia for \$9. A shrapnel which costs the allie in the States NORTHWEST CAR RECEIPTS. to certain lines of nardwars, since tools, etc. As regards general business, it is learned that the big steel companies are working to full capacity, and are benefiting materially from the high prices ruling. Quotations are still held at the top here, despite the fact that there has been some easing off of prices across the line. MONEY RATES. 401211, Saunders; 117088 
 Yester. Last wk. Last yr.

 Winnipeg
 1166
 1039
 87

 Minneapolis
 303
 352
 256

 Duluth
 98
 68
 23
 which costs the alle in the States \$26 is sold in Japan to Russia for six yen (\$3). Japan does not exact so great profits from its customers, and in this way alone they have deprived WM. A. LEE & SON 22, Jobvin; 622611, Lee; To March 31 ... 10.185 37.600 3.69 4.45 Year to Dec 31. 35.899 248.312 6.92 5.47 11227, Hicks: 121, Stone; 457490, 71552, Favell; REAL ESTATE, INSURANCE AND FI. NANCIAL BROKERS. . Gold; 113220, Footit; 2,030 2,100 1,000 2,500 2,785 1,500 lais; 108422, McKennon; both Europe and America of many United States exports will attain to, it is anticipated, \$2,000,000,000 by the ond of the year. This figure has been m.de possible, of course, by the coun-try that has hitherto held the blue ribbon for exports, Great Britain, whose slips have been otherwise employed. No doubt the amount of the amount of the amount of the state CHICAGO CAR LOTS. s; 109288, Crookshank; MONEY TO LOAN OB; 113398, Mills; 73929, MONEY RATES. Witten; 106151, Conn; GENERAL AGENTS GENERAL AGENTS Western Fire and Marine. Royai Fire, Atlas Fire, New York Underwriters (Fire), Sortingfield Fire, German-Ameri-General Accident and Llability Company, General Accident and Llability Company, General Accident and Llability Lloyd's Plate Glass Insurance Company, Lloyd's Plate Glass Insurance Company, London and Lancashire Guarantee & Acci-dent Co., and Llability Insurance effected. Phones Main 592 and Park 667. 26 BIG GOLD SHIPMENT. BIG GOLD SHIPMENT.
 NEW YORK, July 17.—Another shipment of approximately \$20,000,000 in gold and securities, bringing the total up to the second to the account of J, P. Morgan and Company.
 Beren Automobile express trucks were required to deliver the shipment.
 LONDON STOCK MARKET.
 MONDON, July 17.—Money was in fair of consols leading the decline. The recent activity in industrials subsided and consols leading the decline. The recent activity in industrials subsided and part from Colonial and Russian issues there was no ercouraging feature, dear money more than offsetting good warp but dull. r; 113331, Jones; 111-NEW YORK COTTON. 8.800 -09494, Mitchell; 113560. Glazebrook & Cronyn, exchange and 1,200 1,000 2,400 1,700 109494, Mitcheff; 118000, 9. Saunders, 37422, Dal-Darocher; 109392, Hay-Howidt; 113568, Staning; bond brokers, report exchange rates as follows : follows: N.Y. fds... <sup>1</sup>/<sub>4</sub> pm. <sup>1</sup>/<sub>4</sub> pm. <sup>2</sup>/<sub>5</sub> Mont. fds... par. par. par. <sup>1</sup>/<sub>5</sub> Ster. dem... 476.80 477 Cable tr.... 477.60 477.80 —Rates in New York.--Sterling, demand, 475 11-16. Bank of England rate, 6 per cent. made possible, of course, by the country, that has hitherto held the blue ribbon for exports, Great Britain, whose ships have been otherwise employed. No doubt the war needs of the alles figures largely in the export tables.
 he CHILEAN PRICES GO UP.
 The high cost of living is felt in Chile and fig and barley coffees have been placed on the market as substitutes for coffee. Their low price is making them popular in Santiago, the capital of the republic, and this economy is practised thruout the country at large. 221/2 ... .... Fet. Lake ..... 3% to ½ 1% to ½ 479 480 r: 109391; Heynis; 109351, 8, Wilson; 113363, Lloyd; on; 401713. Gouldsbrough; her: 430585, Judd; 106321. FIRM UNDERTONE AT MONTREAL. 4270. McDonald; 622420, -----73s 6d; do. old. 74s 6d; American refined, 75s 6d; in boxes, 74s. Cheese-Canadian, finest white, 86s; do., colored, 86s. Tallow-Australian in London, 45s 5d. Turpentine-Spirits, 42s 6d. Rosin-Common, 19s 9d. Petroleum-Refined, 1s 1½d. Linseed oil 40s; cotton seed oil, Hull refined, spot, 42s 3d. 109472, 111368, Martae: 109472, 424, MacUrdy; 73935, Mc-Heron & Co. had the following at the 1309, Monckton; 401587, 3 Mellor. close: MONTREAL, July 17.—There was some improvement in the market this morning, Cement giving the best ac-count of itself, other strong stocks be-ing Smelters, Steamslips, Steel and Iron. In the afternoon trading came almost to a simulatill, but there scem-ed to be a firm undertone to the mar-PRICE OF SILVER UITAL COMMISSION. NEW YORK, July 17.-Com-nercial bar silver is up 1c at Reporter. Ont., July 17.—Robert awa, will succeed the late mercial bar silver is up ic at [23%c. DONDON, July 17.—Bar silver is up %d\_at 29 15-16d. ed to be a firm undertone to the maron the military hospital an Bank of Commerce in