

NEW YORK MARKET BUOYANT AT CLOSE

Germany's Apology for Nebraska Incident Helped to Strengthen Stocks.

SOME SHARP GAINS
U. S. Steel Was Heavily Dealt in Advancing Quotations.

NEW YORK, July 15.—For the first four hours of today's session stocks developed a more definite two-sided character, in the sense that specialists, chiefly those in the war contract class, manifested greater strength, while railways denoted increased selling pressure. In the final hour of the session, however, a sharp reversal, all the former speculative favorites coming rapidly to the front, with gains of one to two points.

The change was coincident with the announcement that the standard oil company had disposed of some of its pipe lines to meet the wishes of the interstate commerce commission, and the declaration of an increased dividend by the Amalgamated Copper Company, which disbursed one dollar instead of the usual fifty cents.

Strong at Close.
There was also an awakening of speculative interest as a result of Germany's explanation of the Nebraska incident, which was accepted as an evident desire to maintain friendly relations with Washington. Confirmation of increasing activity at leading centers of the steel industry gave an added fillip to the very strong close.

Record-breaking quotations were given by Bethlehem Steel at 191 1/2, American Can at 82 1/2, Baldwin Locomotive at 71 3/4 and Willis-Overland at 131 1/2. United States Steel closed at 124 1/2, a new high for the stock since the early part of June when the federal court approved the company's plan of reorganization.

Southern Pacific Recovered.
Southern Pacific, the weakest and most active of the more prominent railways, declining almost two points in the early trading on what was believed to be further news of a full recovery later. Total sales amounted to \$54,000 shares.

Dealings in foreign exchange were limited mainly to remittances to the continent, francs being stronger, with some heaviness to marks and lire.

TRADING GROWS LARGER ON MINING EXCHANGE

McIntyre, Dome Extension and Jupiter the Attractive Issues in Thursday's Market.

Trading on the Standard Exchange yesterday ran over 170,000 shares, the biggest day in this market for months. There was a good outside buying for several of the Porcupine issues, with McIntyre, Dome Extension and Jupiter the most active.

The sales of McIntyre came mainly from those with profits, but these were steadily absorbed and the price closed 1 1/2 points above the previous day. The buying was not for the small trader, and the conclusion reached was that the stock being accumulated by larger interests.

Publication of the annual statement was an influence in shaping sentiment, and the monthly production report now forward will be carefully criticized.

Dome Extension made a further rally to 18 1/2, and the natural course of events profit-taking will begin to play a part in nearby movements.

A demand for Jupiter in fair-sized orders came into the market and a rally of 1 1/2 points ensued. Montreal was a buyer of these shares and concurrent with the buying it was stated that two new offers are being submitted for the stock.

Jupiter is a popular stock, and if there is a possibility of reopening the mine, purchases of the stock would follow in heavy volume.

Dome made its daily new level with a sale at 24 1/4. The rights are now worth \$2, so that this issue has far more reached the level of Hollinger, which was slightly easier yesterday.

The only Cobalt stock cited in the market was Timiskaming, which rose a point, and purchases are being made in the belief that silver metal will shortly be raised in price.

The Porcupine market has now got into a swing, in which any addition to the public following brings for increased activity and higher prices.

MAY MAKE QUICK CHANGE.
Speaking of the London silver market under date July 1, Mocatta and Goldsmid say:

The present stock in London is estimated as being 1,800,000, which is higher than it has been for some time, and at the moment the market seems rather heavy, but the daily offerings are not large, and any important buying would quickly give the market a different aspect.

Conservation of Funds
Nothing diminishes a man's resources so rapidly as imprudent investment. Protection of the principal sum is every investor's first duty.

We invite inquiries about the details of our Guaranteed Trust Investment plan for investing clients' funds in carefully selected first mortgages on improved real estate.

Booklet mailed on request.
National Trust Company
Capital Paid-up, Limited Reserve, \$1,500,000. \$1,500,000.
18-22 KING STREET EAST, TORONTO.

NO GREAT DAMAGE FROM BLACK RUST

Wheat Reacted at Chicago on Receipt of Reassuring News.

OFFERINGS ARE BIG
New Wheat Pouring in From Illinois in Great Quantity.

CHICAGO, July 15.—Somewhat reassuring developments about the black rust danger in the spring crop belt did much toward causing a setback today in the price of wheat. The market closed nervous, 3-4c to 1-3c under last night. Corn lost 3-4c to 1-1/2c net, oats finished 1-2c off to 5-8c up and provisions showed gains of 2-1/2c to 25c.

Altho black rust reports came from a number of new points in the north-west, traders seemed to be chiefly impressed by the absence of word that any actual damage had been done. In this connection, a high authority said there was no more of the plague this year than usual.

Larger offerings of new wheat from Illinois and other soft wheat states gave an advantage at times to the bears, notably in the last hour. There were late assertions, too, that the bulge had stopped export sales.

Corn dragged more or less all day owing to unfavorable crop news. Hot weather was said to be rapidly forcing growth.

In the oats crowd shorts trying to cover ran up the price of the July delivery. The later options, too, fluctuated with other provisions upgrade. Besides an improvement was reported in the demand for cured meats.

**MINING STOCKS ACTIVE
ON TORONTO EXCHANGE**
Standard Issues Are Dull and Steady With the Exception of Maple Leaf.

There was an increase in business on the Toronto Stock Exchange yesterday, contributed largely by dealings in the mining stocks, both listed and unlisted. The more standard issues showed no perceptible changes and were sold in broken lots.

The mining issues were dealt in on a party with other exchanges and will be found in another column.

The pool in National Car made another break to attract buyers and placed themselves in jeopardy of having to pay profits if any buyers had been found at lower levels. The pool operations are being watched to see how they develop.

**MINING INVESTMENTS
WORTH CONSIDERATION**
Honestly Conducted Mining Enterprises Should Attract the People's Savings.

The daily mining and financial record of Denver, Colo., has the following to say of mining investments:

It is very important, considering the high cost of living, that everyone working on a salary, or for that matter, everyone dependent upon a regular salary, should study investments and put at least a portion of their earnings to work.

Previous to the present business depression, the American people as a whole did not give as great thought to saving as they do today.

There is little of the wild-eyed "investing" that was rampant a few years ago. The mining industry, so far as mining investments are concerned, has gone through a readjustment and today the investing public of the nation are coming to look upon mining investments as the best investments to be found anywhere.

It is nice to have a few dollars in the bank for a rainy day, but do you realize that it takes \$1 fully a quarter of a century to earn another dollar on interest in a savings bank?

It behooves the workers of the nation to invest a portion of their savings in honestly conducted mining enterprises. Mining is the great wealth producer of our nation. It has made our numerous western millionaires. Thru its magic, the miner of today is the millionaire of tomorrow.

Investigate before you invest, see that the man behind the enterprise you are investing in is honest and reliable, that the property is worthy of development and that the promoters of the enterprise have the ability to carry out the financing necessary to complete the development proposed.

ON THE PARIS BOURSE.
PARIS, July 15.—Prices were irregular on the bourse today. Three per cent. rentes, 65 francs 10 centimes for cash. Exchange on London, 26 francs 70 centimes.

Imperial Bank of Canada

DIVIDEND NO. 100

Notice is hereby given that a Dividend at the rate of twelve per cent. (12 per cent.) per annum upon the paid-up Capital stock of this institution has been declared for the three months ending 31st July, 1915, and that the same will be payable at the head office and branches on and after Monday, the 2nd day of August next.

The transfer books will be closed from the 17th to the 31st July, 1915, both days inclusive.

By order of the Board.

Toronto, 18th June, 1915.

Record of Yesterday's Markets

TORONTO STOCKS.	Asked.	Bid.
Barclays Bank	9 1/2	9 1/4
B. C. Fishing	58 1/2	58 1/4
Burt F. N. preferred	89	88 1/2
Canadian Bank	100	99 1/2
Can. Gen. Elec.	100	99 1/2
Can. Locomotive	100	99 1/2
Can. Pacific Ry.	100	99 1/2
Can. Saf. Co.	100	99 1/2
Can. Steel Corp.	100	99 1/2
Dom. Steel Corp.	100	99 1/2
Dom. Telegraph	100	99 1/2
Dom. Trust	100	99 1/2
Dom. United	100	99 1/2
Dom. Water	100	99 1/2
Dom. Zinc	100	99 1/2
Dom. Copper	100	99 1/2
Dom. Iron	100	99 1/2
Dom. Lead	100	99 1/2
Dom. Nickel	100	99 1/2
Dom. Silver	100	99 1/2
Dom. Gold	100	99 1/2
Dom. Platinum	100	99 1/2
Dom. Palladium	100	99 1/2
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Dom. Cobalt	100	99 1/2
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Dom. Zinc	100	99 1/2
Dom. Silver	100	99 1/2
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