ONS FAVOR WTH OF CORN

ect of Black Rus More Than Offset.

y 13.—Favorable condi-rapid growth of corn unterbalanced in the today the bullish effect Corn closed unsettled at the country of the country 1561-4, and December 3-4. Oats finished 13-8 23-8 cents down, and 37 to 67. 37 to 67.
that no actual damage done by black rust led ded lessening of tension

yield of spring wheeled 21,000,000 bushels orty of corn traders are their attention on the ite developments as to warmth and moisture in all that could be wished liberal receipts, it took selling to keep the mar-the remainder of the

of increased arrival oats market. New Ok-ere expected here within

tions on hogs and grain provisions, Support was POOL PRODUCE

ly 13.—Beef—Extra India mess, western, nominal, cut, 14 to 16 lbs., 216c, orland cut, 26 to 30 lbs., shires, 200s; clear bellies, 202s; long clear middles, lbs., nominal; long clear, 35 to 40 lbs., nominal; ks, 16 to 20 lbs., nominal; re, 11 to 13 lbs., 150s; New 134s 6d, western, in therees 150s 1745 6d. western, in therces, 158s refined, pails, 155s 6d. prits, 178s. non. 50s. lefined, 2s 11/2d. e—No. 2, 2s 21/2d.

PRODUCE MARKET.

was weak today. The he flour market was undemand for milifeed was price of eggs are up 20 arop potatoes are meeting emand. The tone of the mand. is firm. an western, No. 2, \$1.38 o. 3, \$1.36 to \$1.37. standard grade, \$14.85 to

per ton, car lots, \$29 to

60c. r bag, car lots, \$5.50. G GRAIN MARKET.

July 13.—Oats closed to c; October, 1½c down, and c lower; barley was unjuly, and %c down for 8c down for 121, and 8½c down for 93½c; close, 91½c. De-85½c to 86c; close, \$81.15b. pen, \$1.45; close, \$1.45, \$1.48; close, \$1.36½b. pen, \$3.76½; close, \$3.75.78; close, \$3.75½b. Cash Prices.

C.W. \$1.17; No, 3, C.W. o. 1 feed, \$1.07; track, \$1.15.35; feed, \$1.35; track, \$1.35; feed, \$1.35; feed, \$1.35; track, \$1.35;

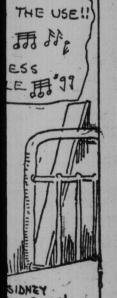
N.W.C., \$3.77½; 2 C.W., W., \$3.27½; condemned, \$3.77½. C.W., \$2.15.

LO LIVE STOCK. N.Y., July 13.—Cattleots 450; \$1 higher; \$6 to

ots 4000; 10c to 25c lower; 316.50; mixed, \$17 to \$17.15; to \$17.20; light do., \$18 \$15.60 to \$16.75; roughs, stags, \$8 to \$10. lambs—Receipts 600; aoc chigher; sheep, 50c high-to \$17.25; yearlings, \$7 ts, \$9 to \$9.50; ewes, \$3 d sheep, \$6.50 to \$9.

CATTLE MARKET. There were only ten on the cattle market this tle were of common qual-om \$5 to \$9. Bulls were d heifers and cows, \$6.50 six milk-fed calves, aver-nds, were weighed up at

CATTLE RECEIPTS. Aly 13.—(Dominion Live -Receipts, 318 cattle and dding on cattle and dding on cattle market v to strong for all grades, hoice butcher cows topped heifers at \$12; choice to \$10; fair steers, \$6.50 is being bid for select catered.



ARE STRONG ISSUES

WEDNESDAY MORNING JULY 14 1920

Brazilian Up a Fraction, But Toronto Market Otherwise Dull.

WAR BONDS SOFT

Atlantic Sugar preferred , with an

Traders are satisfied that the support is substantial enough to promote rallies when desired, and are not convinced that the real bottom has yet been touched and from which accumulation will proceed.

Trading was small, and with the stocks mentioned eliminated there was no particular evidence of strength.

Investment shares were quiet. Royal Bank was a little better, but the war bonds were soft.

"There's there"

says Mr. E. S. Estlin, Ontario Government Oil and Gas Commissioner.

Mr. E. S. Estlin, Ontario Government Oil and Gas Commissioner, says, based upon his vast experience, that he is convinced that we should get oil in abundance from the wells on the properties we control, and from the seven new wells which we purpose

fields our properties adjoin. We are in the same strata Union Natural Gas Company and the Bothwell Oil Com-

It is for this reason that we are offering 100,000 shares to finance the cleaning out of 22 wells in the Belle River district that are now producing oil in small quantities, and to finance the drilling of seven new wells, two in the Comber district and five in the Belle River district.

Shares \$1.00 each

Payable 25c monthly

These shares are \$1.00 each, payable in cash at time of application, or 25c down and 25c per month.

We wish to be perfectly frank about it, and say that there is an element of speculation in this enterprise. We are not deluding ourselves and we are not out to delude in-

Oil is there. We have more than an even chance of strik-ing a gusher that should be a bonanza. If we do, it will return profits of an hundred-fold or more to the original speculative investors.

Write Now for full particulars

on a piece of paper and pin it to this advertisement and mail it to us, and we will send you full and complete par-ticulars by return mail.

John Pratt & Company 79 Adelaide Street East,

Phone Main 6759

Stronger Undertone and Widened Volume of Trading on Standard Exchange.

VACUUM GAS IS FIRMER

The improvement in the mining eleven point rise from the previous market while not quite so pronounced day's close, and Riordon with a seven yesterday, was still in evidence. This point advance, constituted the inter- was seen in a widened volume of busiesting factors on the Canadian ex- ness more so than in further advances changes yesterday. The other specislities were less strong and irregular.
The Toronto market paid little or no
attention to the outbreak of weakness
at New York, altho C.P.R. declined 5
points in that market. The money
market apparently forms but a minor
part of the proceedings on the Canadian markets, but a general tho modest decline was made in most of the
paper stocks from the previous day,
with Riordon the exception.

Brazilian aroused a little new interest in this market by another small
recovery from the recent bottom.

Traders are satisfied that the support
is substantial enough to promote railies when desired, and are not convinced that the real bottom has yet
been touched and from which accumulation will proceed.

Trading was small, and with the
stocks mentioned eliminated there was
no particular evidence of strength.

Investment shares were quiet. Royal Royland in the ther arket for silver was
firmer. Mining Corporation was strong
with sales up to \$1.95, but Timiskaming, which had a good rally on Monday, was subjected to profit-taking
and the price eased somewhat. The
sales were about 65.000 shares, but
would have been larger had the numerous bids in the market been acceptable to sellers. The chief businecestation was strong
with sales up to \$1.95, but Timiskaming, which had a good rally on Monday, was subjected to profit-taking
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ing, which had a good rally on Monday, was changes yesterday. The other speci- in prices. The market for silver was

Money Situation Shows No Tendency to Improve

Goodbody & Co., in their weekly market letter, say of the money mar-The Federal Reserve system has lost practically all the advantage that it gained by the operations in connection with the refunding of the treasury certificates on June 15. Member banks have returned with larger rediscounts than ever, and Federal Reserve notes in circulation have reached \$3,168,800,000, which is a new high record. These rediscounting operations have placed the member banks in a position where they have more money to loan, and easier tendency has been noticed in the call rate. There is no indication, howeves, that defiation is anywhere being effected. The governor of the Federal Reserve system has restated that the power to grant or curtail credits will be left with the member banks, but unless there is a considerable improvement soon, these member banks are likely to receive very strict instructions. Probably the street will be unprepared for these anstructions, prices in the stock market will take a tumble, and there will be further maledictions uttered against the money trust, which will, this time at least, be absolutely blameless. Certainly our banking situation shows no tendency to improve, and we have still to meet the heavy strain of moving the crops and financing the usual fall trade at existing high price levels. Something will have to be done, and, whatever it is, it is not likely to have deviced.

levels. Something will have to be done, and, whatever it is, it is not likely to be conducive to a bull movement in the stock market. NEW YORK CURB

Hamilton Prov.
Huron & Erie
Landed Banking
London & Canadian 124
National Trust 205
Ontario Loan
do. 20 p.c. paid
Toronto General Trusts 202½
Toronto Mortgage
Union Trust 140
Bonds—
Canada Bread 90
Can. Steamship Lines 7934
Can. Locomotive 92
Dominion Canners
Electric Development 89
Penman's Hamilton B. Wills & Co., Limited, received the following from New York yesterday: The course of trading on the curb today was irregular. After a showing of strength around mid-day, the market eased off slightly, following a fairly firm close. General Asphalt, after opening at 74½, dipped below 74. Tobacco, Products Export was fractionally stronger at 1444. was fractionally stronger at 14½.

Steamship was active around 2%. Pulp and Paper lost fractionally at 7%.

Maracaibo was active among the oils, but this issue showed a net loss of 1% at 27. Home Oil was easier at 1%. Omar receded to 3½. Salt Creek was a point higher at 35. The mines were quiet and without especial change.

Electric Development 89
Penman's
Porto Rico Railways 82½
Prov. of Ontario
Quebec L. H. & P. 67
Rio Janeiro 1st
Sao Paulo 79
Spanish River 58
Steel Co of Canada 96
War Loan, 1925 94¾
War Loan, 1937 96½
Victory, 1922 99

Victory, 1922 99
Victory, 1923 99
Victory, 1927 99½
Victory, 1933 99½
Victory, 1933 193½
Victory, 1937 101

Commerce ...183% 183% 183% 183% 183%

UNLISTED STOCKS.

......

COAL OUTPUT INCREASES.

| Production of Glace Bay collieries of the Dominion Coal Company during June totaled 281,000 tons, which compares with 256,874 tons in May, and is 57,000 tons larger than the output of June. 1919. The production for the first six months period of the past two years compares with 1920 as follows:

| 1918, 1,685,482 tons; 1919, 1,539,328 | 1918, 1,685,482 tons; 1919, 1,539,328 | 1000, and 1920, 1,615,713 tons. | 1919, 1,539,328 | 1000, and 1920, 1,615,713 tons. | 1000, and 1920, and 192

% to ¼ Union15
War bonds—

APPOINTED IMPERIAL TRUSTS

ronto, has been appointed registrar and transfer agent of the capital stock of The Mead Universal Company, Lim-

of The Mead Universal Company, Limited.	do., preferred 88 Canada Machinery, com 84 do., preferred
CHICAGO MARKETS.	Dom. Fds & Steel, com 72 do., preferred 95
A. L. Hudson & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade: Prev. Rye— Open. High. Low. Close. Close.	Dominion Glass Dom. Power & Trans., 55 do., preferred 96 Elk Basin Petroleum King Edward Hotel 63
July 234 234 228 228½ 231½ Sept 200 202 195 197½ 200	MacDonald Co., A 321/4 do., preferred 81 North Am. P. & P 9
Corn— July 159¾ 161 155¾ 156¾ 161 Sept 158¾ 159¾ 155¾ 156¾ 159% Dec 142½ 143¾ 140% 141¾ 144¾	North Star Oil, com. 5.25 do., preferred 3.65 Prod. & Refin. com. 8½ do., preferred 12
Oats- July 96 97 95 95¼ 97¾ Scpt 79¾ 80 78¼ 78½ 85 Dec 77½ 77% 75% 76¼ 78%	Steel & Rad., com
Pork— July .28.00 28.30 Sept30.00 30.00 29.52 29.60 30.30 Lard—	Western Assurance, com
July18.52 19.10 Sept19.50 19.55 19.25 19.30 19.85 Oct19.75 19.75 19.62 19.62 20.20	Victoria, B. C. July 13.—The E
July16.57 16.57 16.40 16.40 16.85	of \$1,300,000 worth of provincial at par to a local syndicate.

Record of Yesterday's Markets

TORONTO STOCK EXCHANGE.		STANDARD STOCK EACHANG	
Asked	. Bid	Asked	ğ
American Cyanamid com 34	29	Gold-	题
do. preferred	55	Apex 2	
Ames-Holden, pf	53	Boston Creek 17	
American Sales Bk. com	25	Davidson Gold Mines 70	
do. preferred 86	80	Dome Ex	
Atlantic Sugar, com 146	146	Dome Lake 5	П
do. preferred 171	170	Dome Mines	11
Brazilian T.L. & P 431/2	51/2	Gold Reef	В
B. C. Fishing 45	4314	Hunton	ii.
Bell Telephone 1031/2	103	Keora 20	
Burt, F. N., com 95	90	Kirkland Laka	
do., preferred 95	90	Laka Shara	
Can. Bread, com 28	26%	La Belle 45	
do., preferred 85	84	McIntyre 184	
C. Car & F. Co	53	Moneta	
do. preferred 97		Newray 9	
Canada Cem., com 621/4	611/2	Porc. V. & N. T 18%	
do., preferred 93	91	P. Crown 30	
Can. Fds. & Fgs 230		Preston	
Can. St. Lines, com 761/2	75		
do., preferred 82	81	Teck-Hughes 11 Thompson-Krist	
Can General Elec 102 Can. Loco. com 90	101	West Dome Consol 7	
do. preferred 851/2		Wasapika	
C. P. R	138	West Tree 8	
Canadian Salt 104	100		Ø
City Dairy com	55	Adamac 3	
do., preferred 93		Bailey 5	
Con. Smelters 261/2	251/2	Raguar 43%	
Consumers' Gas 136	135	Chambers-Ferland 9	ø
Crown Reserve 23	21	Conlagas	
Crow's Nest 52			
Detroit United 106		Foster 3½ Gifford 1½	В
Dome 11.25	10.75	Great Northern 2%	
Dom. Canners 61	59	Hargrave 21/4	
do. preferred 84 Dom. Steel Corporation 68	*****	McKin, Dar, Savage	
Dominion Telegraph	6714	Mining Corp 190	
Duluth - Superior 16	0.00	Nipissing	
Inter'l Petroleum 42.00	39.50	Ophir 2	
La Rose 39	37	Peterson Lake 13	
Mackay com 721/6	72	Silver Leaf	В
do., preferred 68	1771	Temisk	
Maple Leaf com 157	E 2 . 000 00		
do. preferred	98	York, Ont	
Monarch common 76	75	The state of the s	
do., preferred 89	88	Vacuum Gas 28	
N. Steel Car. com 5	4	Rockwood Oil 4	
do., preferred 29 Nipissing Mines 10.25	26	Petrol 142	
Nipissing Mines 10.25 N.S. Steel 60	9.76	Ajax 41	
Pacific Burt com 37	34	Eureka 40	
-do. pref 79%	75	Total sales, 63,880.	
-do. pref 79% Penman's 148	145	Silver, 93.	
Port Hope San. com 27	2174	The state of the s	
do. preferred 72		STANDARD SALES.	
Port Rico Ry., com 4516	44		
do., preferred 80 Prov. Paper com	. 79	Op. High. Low. Cl.	
Prov. Paper com	. 98	Gold-	
Quebec T. H. & P 3414	3334	Ange 174	

Kirk, Lake 48½ ...
L Shore 116

McIntyre 183 184 183 184
P Crown 29
Schu, G, M. 18
Teck-H. 10½
V. N. T. 19¼
Beaver 43¼ 44 43¼ 43½
C.-Ferland 8½
C. Reserve 21 20¾
Gifford 1½
La Rose x38
McK.-Dar, x58
Min. Corp. 195
Nipissing x10.00
Pet. Lake 12¾
Timisk 36¾
Tretheway 29¾ 80 29¾ 30
Pet. Oil 138
Vac, Gas 27½ 27
Silver, 93.
Total sales. 63,880.
x—Odd lot,

The state of the s

Columbia government today disposed of \$1,300,000 worth of provincial bonds

MONTREAL MARKET IS VERY ERRATIC

Sugar Preferred Only Stock With Advance-Rises Nine Points.

Montreal, July 13.—The market to-day in listed stocks on the local stock exchange was irregular and erratio, and none of the recently active issues shows a net gain at the end of the day, sugar being the only one to hold yesterday's price at the close. On the other hand, and on rumors that arrears on dividends to be paid, Sugar preferred jumped 9 points to a new high of 171, and held the gain at the close. The common reached a new high at 148, but eased to 143 in later trading, and recovered to 145 at the close.

Laurentide was also active and ranged irregularly from 124½ to 113½, with later recovery to 121, a net loss of three points. Today's trading: Listed, 33,770; bonds, \$28,000; vouchers, 40.

Provincial Paper Mills Likely to Issue Bonds

The Provincial Paper Mills, Limited will probably be coming into the market soon for funds in connection with their plans for the establishment of a \$2,500.000 paper mill at Port Arthur. It will be recalled that in the reorganization of the company last April ownership of the Port Arthur Pulp and Paper Company was acquired. The latter concern, which occupies 140 acres in the city of Port Arthur, has turned out about \$2,000,000 of sulphite annually, which has been sold in the United States, chiefly in Wisconsin and Minnesota. The new mill will be used to turn the product into paper in Canada.

**MOVE IRREGULARLY*

High-Grade Oils Almost Only Issues to Show Material Gains.

New York, July 13.—In its salient features trading on the stock exchange today was largely a repetition of the preceding session. The instability of prices indicated that last week's un-

EXCEED BUDGET ESTIMATES.

London, July 13—Calcutta linseed, £36. Linseed oil, 72s 6d. Petroleum, American refined, 2s 14d; spirits, 2s 24d. Turpentine spirits, 183s. Rosin, American strained, 45s; type G, 56s. Tallow, Australian, 71s.

KIRKLAND LAKE CAMP

Our map of this rapidly growing gold camp is now ready for free distribution. The authenticity of this map is vouched for by the best posted mining men of the camp. This should be in the possession of every person interested in Northern Ontario mining.

MAILED FREE UPON REQUEST. As the number of these maps is limited, we would mmend obtaining your copy without delay.

Stocks and Bonds

Members Standard Stock Exof Toronto WILLS BLDG., 90 BAYST TORONTO

NEW YORK STOCKS

today was largely a repetition of the prices indicated that last week's unexpected advance had not been thoroly

Paris, July 13.—The receipts for taxes during the month of June amounted to 907,000,000 francs, exceeding the budget estimates by 277.-000.000 francs.

The tax receipts for the first six months of the year exceeded the estimates by 1.634.000,000, and exceeded the same period in 1919 by 1,915,000,000 francs.

London, July 13.—Calcutta linseed, £36. Linseed oil, 72s 6d. Petroleum, American refined, 2s 1%d; spirits, 2s 2%d.

hour. Sales amounted to 650,000 shares.

Financial industrial and commercial

Washington, July 13.—A further improvement in the newsprint situation affecting production is noted in the Federal Trade Commission report, covering the May output and the five months ended May 31st. Total print paper output of the American mills, for the first five months, was 629,244

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A.L. HUDSON & CO.

J. P. BICKELL & CO. Members Chicago Board of Trade Toronto Standard Stock Exchange GRAIN-COTTON STOCKS Mining Securities, Curb Stocks
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We offer Ontario Smelting and Refining
Limited at par with accrued interest and a
bonus of 25% of Common Stock. Company
now overloaded with orders, and this issue
is for plant extension.
Get, full particulars from
TANNER, GATES & CO.
301 Dominion Bank Building, Toronto.

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

tons, as compared with 556.245 tons for the corresponding period last year. Shipments from mills amounted to 621.790 tons against 548,569 tons a

year ago.

The May output of print paper amounted to 129,230 tons, and shipments 128,080 tons. A year ago, proments amounted to

Another moderate reaction in British exchange was accompanied by reports that England had assumed the greater part of the Angio-French loan, but the fiscal agents of the British government were without advices on the subject.

Bonds were featured by the strength of Belgian 7 1-2's and the new Swiss government eights, both making new high prices. Domestic bonds, including Liberty issues, were irregular. Total sales (par value), \$13:450,000. Old U. S. bonds unchanged on call.

ments 128,080 tons. A year ago, production and shipments amounted to 105,819 tons and 115,120 tons respectively.

The marked improvement this year is ascribed to the absence of serious labor difficulties, so far this year. In 1919, a general strike over disputed wage scales tied up many mills, retarding praduction. This year, manufacturers granted a 20 per cent. increase in wages, which was acepted by the labor leaders and no strike resulted.

TORONTO SALES, UNLISTED.

-MorningBrompton-10 at 149%; 25 at 149
North Am. Pulp-200 at 8%; 20 at. 8 15-16; 25 at 8%; 25 at 8%; 25 at 8 13-16; 50 at 8%; 25 at 8%; 10 at 8%; 10 at 8%; 10 at 8%; 50 at 8%.
Abitibl-20 at 85%; 50 at 85; 15 at 85.
Laurentide-25 at 123%.
-AfternoonAbitibl-5 at 83%; 10 at 85; 25 at 85; 5 at 85; 5



The Secret of Success Investments

Anselm Rothschild, when asked the basis of the success of the famous Rothschild banking house, replied that their motto was "Buy stocks cheap; sell them dear." This trite saying expresses in a very few words the secret of success in the mining markets. It is the plan carried out by the operators who are credited with amassing big profits on almost every price movement that occurs. It is particularly applicable today when so many issues of merit are available, at prices which cannot but be regarded as cheap in view of the spectacular mining results that are being achieved at the properties in which the shares concerned

represent a stock ownership. Investors would be well-advised to purchase selected gold and silver stocks at present low prices for substantial profits in the near future. Our analyses of these stocks and maps of the Porcupine and Shining Tree gold areas will be sent on receipt of the attached coupon.

F.C. Sutherland & Co. embers Standard Stock Exchange

Me Informa-The Mining

W. 68-7-14.