EW YORK STOCKS OFF AND ON AGAIN

27 1915

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order, 5 lbs. to pairs. 40 Pearl

LLEGE, Yonge ronto. Autumn

The Reliable, Club has large gible members. Wrubel, Box ed7

Eligible Cana-work and who e room for for-

612

North 4729. ed-7

San Francisco corner Jarvis

Mrs. Howell,

Hotel, Ingle-central; heat-ed

SIGNS—J. E. Church street, ed-7

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street. Toronto

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and Contractor.

Fittings, Job-530 Yonge St. ed-7

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Tele-

Torpedoing of Leelanaw Caus- Wall Street Upset and the Dised Rapid Slump, Followed by Reaction.

MARKET SENSITIVE

minent in Speculation

eral Electric, Crucible Steel, American Coal Products and Allis-Chalmers ran from four to nine points. As details were received concerning the circumstances attending the sinking of the Leelanaw, buying was resumed with confidence, many shares rising above their earlier high levels.

Large Orders Help Stocks.

On the constructive side, a number of influences were brought to bear. Receipt of further large orders helped the war stocks. Coppers dragged on unsatisfactory trade conditions, and consumers were said to be holding off for further price concessions. Railroad shares continued their recent reactionary trend, with particular weakness in St. Paul, Union Pafific and the Eastern Trunk Line issues. Several new high records were established, among them Bethlehem Steel at 222¼, Bethlehem Steel preferred 139, Baldwin Locomotive 82%, and American Can. 61%. On the curb, Electric Boat made an early rise of 68 points, to a new high mark at 430. It broke to 280 and closed at 370.

Bonds were irregular. Total sales (par value), \$1,600,000.

WAR STOCKS ACTIVE ON MONTREAL CURB

Gains of Two to Ten and Quarter Points Registered in Group.

CAR RISE GREATEST

Iron and Steel Shares Al Extremely Brisk All Day.

MONTREAL, July 26.—Net gains ranging from 2 to 10½ points were scored today by the stock of the war order group in the strongest and most active market since the April boom on the Montreal Stock Exchange. Canadlan Car common remained the sensational feature of the market, rising 6 points above its high record of Saturday and closing at the best, 106, with a net gain of 10½. Concurrently Car preferred rose 3½ to 105 and was quoted 107 bid at the close with no stock offering.

Car Rise Eclipses All.

with no stock offering.

Car Rise Eclipses All.

While the Car rise eclipsed all other movements in the market it assumed smaller importance to the general market in view of a sharp increase in interest in other stocks, notably Iron, Scotia and Steel of Canada, trading in each of the three stocks named being in larger volume than the Car trading Close to 5000 shares of Iron changed hands on an advance that carried the price up 2% to 5%, a new high for the year. Scotia jumped 6% to 71, and Steel of Canada 2% to 19%, new high quotations for the year in each case. Approximately 2000 shares of Scotia and 2400 shares of Steel of Canada Jumps Up.

While trading was heaviest in the four stocks named strength was in evidence at other points in the list. Bridge rose 3% to 132, and Canadian Loco 1% to 46% on a relatively small volume of buying. Steel of Canada preferred jump-

to 46% on a relatively small volume of buying. Steel of Canada preferred jump-ed suddenly from the 69 minimum to 74, and last sale went out at that price. The entire market closed virtually at around noon when the torpedoing of an American vessel started a short-livedslump in Wall street.
Total business 12,691 shares, 492 rights and \$7000 bonds.

HEAVY LUXURY DUTIES IN BRITAIN LIKELY

Editor of Economist Says Measures of Kind Strongly Favored.

Special Cable to The Toronto World. LONDON, July 26.—Francis W. Hirst, editor of The Economist, writes: "The chief features of the London market last week were the stronger gold po-sition at the Bank of England and the bureau discount rates. The new internal load of the Australian and Indian Governments should relieve the general financal position. Parliamentary sentiment and city opinion now favor strong measures, economic and fiscal, and heavy luxury duties are probable, including, perhaps, taxes on imported American automobile.

"The American side of the cotton problem is now receiving more sympathetic consideration, in responsible quarters. The prevailing stock exchange stagnation is explained by the war loan and military uncertainties. Exchange problems are still very difficult.
"The German financial outlook appears comewhat desperate."

EPISODE OF WAR SHOCKS THE MART

turbance Reaches to the Mining Exchange.

TRADERS ARE BEARISH

War Shares Particularly Pro- And Will Continue to Depress Prices Until a Shortage of

Features.

Stock is Reached.

Stock is Reached.

City Dairy com. 98
do. preferred.
Consumers' Gas.
Dom. Canners. 31
D. L. & Steel pref.
Dom. Steel Corp. 34%
States and Germany thru the sinking of another American boat gave as shock to all markets yesterday, and the mining of the American steamer Leelanaw gave the market a bad turn in the middle of the session. There were severe breaks in a number of instances, and the whole market sold off, but the persistency of the buying movement was shown in the prompt recovery which was effected.
Total sales were 925,000 shares.

The sensitiveness of the break infollowing the receipt of the first news of the Leelanaw incident. In some instances prices broke a point or more between sales. The low price for Bethlehem Stee was 15 points under its top figure for the day. The extreme movements in Baldwin Locomotive, Can. Westinghouse Electric, Beet Sugar, American Locomotive, Ganeral Electric, Crucible Steel, American Coal Products and Allis-Chalmers ran from four to nine points. As details were received concerning the circumstances attending the circumstances attended to sharp recoveries.

Stock is Reached.

City Dairy com. 26
do. preferred ...

Ches united the United of another a shock to do nother the United States and Germany thru the sinking of another a shock to do nother the United States and Germany thru the sinking of another a shock to do preferred ...

City Dairy com. 26

Dom. Canners ...

Dom. Telegraph ...

of British Goods With Few Exceptions.

are the official figures of trade between Canada and Great Britain in the under-mentioned articles during June:

a	Imports From Canada.		
			June, 191
	Wheat£	1.340,475	£1,116,6
	Wheatmenl and flour	33,884	168.7
	Barley		180,6
	Oats	24.675	128.4
	Bacon	291,480	100,4
	Hams	44,467	31,2
L.	Cheese,	466.121	262,2
	Canned salmon	109,372	6.8
4	Canned lobsters	19,006	
	Exports to Canada.		
		ne. 1915.	June, 191
SO	Spirits	30.882	
	Wool	3.984	3,1
	Pig-iron	1,791	6,1
	Wrought rails		1,1
	Galvanized sheets	21,593	
	Tinned plates	5,513	5,2
	at 11	1,000	10

DEMAND AT MONTREAL FOR GRAIN SLACKENS

Also Decline.

Hudson Bay
Kerr Lake 4.20
La Rose 55
McKinley Dar. Savage 22
Mipissing 565
McKinley Dar. Savage 28
Mipissing 565
McKinley Dar. Sava

is a good enquil.

A better feeling developed in but today and prices at the auction sale were today and auction sale were today

TO BE REORGANIZED

Old Shareholders Will Be Taken Care of and Funds Provided for Development.

A circular has been sent out to the shareholders of the West Dome Mines, calling a special meeting for Aug. 20 next. The meeting has been called for the purpose of authorizing the sale of the property to a new company to be organized as the West Dome Consolidated Mines. Limited.

The present financial position of the old company makes it impossible for them

old company makes it impossible for them to proceed with operations. The capital stock of 3,000,000 shares is all issued, and no funds are left in the treasury. The stock of 3,000,000 snares is an issued, and no funds are left in the treasury. The new company, into which the old is to form itself, will be capitalized at 3,000,000 shares. Of this amount, 2,000,000 shares will be divided among the shareholders of West Dome Mine, in lieu of their old stock, pro rata, and the remaining 1,000,000 shares will be sold to provide means for developing the property. for developing the property.

EXCHANGE RATES. Glazebrook & Cronyn, Exchange and

Bond Brokers, report exchange rates as Buyers. Sellers. Counter.

"The German financial outlook appears what desperate."

ON THE PARIS BOURSE.

PARIS, July 26.—Prices were steady on the bourse today. Exchange on London, francs 87½ centimes.

Buyers. Sellers. Counter.

N.Y. fds. ... ½ pm. ½ pm. ½ pm. ½ pm. ½ to ½ ster. dem. ... 478 479 481

Cable trs. ... 479 479½ 432

Sterling demand 476.16

Bank of England rate, 5 per cent.

Open market discount rate in London for short bills, 5 per cent. Buyers. Sellers. Counter

Record of Yesterday's Markets

TORONTO EXCHANGE. Erickson Perkins & Co., 14 West King street, report the following flectuations on the New York Stock Exchange: Barglona
Brazilian T., L. & P.
B. C. Fishing
Burt F. N. pref.
Can. Bread com.
do. preferred
C. Car & F. Co.

City Dairy com. 98
do. preferred

 Tucketts com.
 29

 do. preferred
 90

 Twin City com.
 93

 Winnipeg Ry.
 180

 —Mines.
 —

Imperial

Nat. Trust 223 ...

N. S. Steel 70 67 70

Steel of Can. 19½ 17¼ 19%

do. pref. 74 69 72¼

Steel Corp. 34¾ 34 34¾

Russell pref. 29 ...

Unlisted ...

—Unisted.—

McIntyre 51 49¼ 49½

Nat. Car 28 27 28
do. pref. 77½ 77 77

Smelters 107½ 106 106½

 Beaver
 32

 Buffalo
 55

 Chambers - Ferland
 16½

 Conlagas
 4.25

 Crown Reserve
 47

Gould ... 34 Great Northern 2½ Hargraves ... 2 Hudson Bay ... Kerr Lake 4.20

STANDARD SALES.

High. Low. Cl.

STANDARD EXCHANGE.

Asked.

— Hailroads.—
Op. High. Low. Close. Sales
100% 101 100% 100% 1,800
79 79% 78 78% 400
85% 85% 85 85 200
139½ 139% 138½ 139% 5,300
39 25 38% 39 Nor. & W. 104½ 105 104 105 Nor. Pac. 104½ 104% 103% 103% Fenna. 106% 106% 106% 106½ Reading 147 147 145½ 146% Hock Isl. 11% 11½ 10% 11½ South. Pac. 84½ 85½ 83% 85% South. Ry. 13½ 13¼ 13¼ 13¼ do. pref. 45 45% 45 45% Tex Pac. 9 9½ 8% 8% Third Ave. 50% 52 49% 52 Un. Pac. 126¼ 127 124½ 125% 1 United Rail'y Inv. Co. 18% 18% 18% Inv. Co. .. do, pref...

Amal. Cop..
Am. B. S...
Amer. Can..
do. prefi...
Am. C. & F.
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Am. Hide & An. C. & F. 51/5 65% 55% 1,400 congequence of important weather and portant weather an

Ten. Cop... 36% 36% 35% 36 100
U.S. Rubber 44½ 45 44½ 45 700
do. 1st pf. 102% 102% 102% 102% 3000
do. pref... 111½ 111½ 110% 110% 400
do. pref... 111½ 111½ 110% 110% 400
do. fives. 101% 101½ 101½ 7,600
lutah Cop... 65½ 65½ 64 64% 10,600
lutah Cop... 65½ 65½ 64 64% 10,600
W. Un. Tel. 69½ 69½ 67% 68% 700
day were: Wheat, 48,500 bushels; oats, 3000 bushels, and flax nil.
Westing... 107½ 108½ 102% 106% 33,500
Money.... 1% 2 1% 2
Total inspections Saturday were 147
cars, against 148 last year. In sight to-day, 150.
Deliveries thru the clearing house to-day were: Wheat, 48,500 bushels; oats, 3000 bushels, and flax nil.
Wheat futures closed 2c to 2½c lower; eash 2½c lower on contract grades; oats, ½c lower to ic higher, and flax 4½c to 4½c lower.

Erickson Perkins & Co. (J. G. Beaty), 14 King street west, Toronto, report the following fluctuations on the New York Cotton Exchange:

Open. High. Low. Close. Close.
Oct. ... 9.10 9.18 8.92 9.07 9.18
Dec. ... 9.40 9.45 9.17 9.31 9.46
Jan. ... 9.48 9.66 9.25 9.41 9.56
March ... 9.73 9.76 9.58 9.65 9.79
May ... 9.90 9.90 9.81 9.81 10.00

Local Exchange Runs Into Activity on Steel and Other Specialties.

The Toronto Stock Market sprang into activity yesterday, but interest centred exclusively in Steel and other company stocks, which are supposed to benefit by the various war orders which are now being given out. Speculation evidently entered largely into the trading, but advances were general and sustained. The issues dealt in included Nova Scotia Steel, Steel Corporation, Steel of Canada, Loomotive, Canada Car and National Car. The advances ranged from 1 to 5 points, but the activity dried up during the afternoon session.

A weak spasm on Wall street during the day was necessarily an influence in this market and accounted for the lapse in trading in the late business.

With the outbreak of activity in the listed department there was less done in the curb issues, and price changes in these were not of importance.

With local interest incited for the war stocks the demand is not likely to flatten out immediately, and governed to some extent by Wall street, the local market promises a continuance of buoyancy.

MANY STOCKS DISTRIBUTED.

Medntyre
Nijssins 5.50
Nijssins 6.50
Poet Vipond 62.50
Pearl Lake 23½ 22 24,900
Por. Gold 7.50
Nijssins 7.50
Nijssins 7.50
Pearl Lake 23½ 22 24,900
Por. Gold 7.50
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Nijssins 7.50
Pearl Lake 23½ 22 24,900
Pearl Lake 23½ 22 22 24,900
Pearl Lake 23½ 22 24,900
Pearl Lake 24,900

CHICAGO MARKETS LOWER IN WHEAT

Big Receipts and Sinking of Leelanaw Gave Trading Bad Turn.

UNSETTLED AT CLOSE

Italian Government's Decision to Buy Large Quantities Abroad Helped Trade.

cidedly weak today owing to big receipts here and because of the sinking of the Leclanaw. Quotations closed unsettled at 21/4 to 23/4 net decline. Other leading 2,300 to 2%, oats % to % to 2%, and provisions 11,900 25 to 75.

Breaks in the value of wheat did not 5,100 begin until after the market had scored 2,000 a material advance, the result of mainy weather light world shipments and an breaks in the value of wheat did not begin until after the market had scored a material advance, the result of rainy weather, light world shipments and announcements that the Italian Government had determined to buy large quantitles of wheat abroad. The actual total of wheat inspected was 642 carloads, as against 315 cars on Saturday.

CHICAGO, July 26 .- Wheat turned de-

12614 127 124½ 125% 12,200 the season of the catual total of wheat inspected was 643 carloads, as against 315 cars on Saturday.

1334 18½ 18½ 18½ 400

35½ 35½ 35 35 800

Industrials.

71½ 71½ 70 70¾ 9,500

52¾ 53¾ 48½ 52½ 15,300

60¼ 61½ 55 60¼ 199,000

165 56½ 56¾ 55 55¾ 1,900

147 47 46 46 509

147 47 46 46 509

15 33¾ 34 33 34 300

16 23¼ 23½ 23 23 400

17 3½ 78 76 76½ 4,600

17 108½ 108½ 107¾ 108¾

17 121½ 121½ 121½ 400

225 400 225

18 215 222½ 207 221 119,000

18 15 222½ 207 221 119,000

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GRAIN STATISTICS

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CHICAGO CAR RECEIPTS. Rets. Cont. Estd. Yr. ago.
Wheat ... 315 172 315 675
Corn ... 130 95 129 115
Oats ... 110 82 111 242 NORTHWEST CAR RECEIPTS.

Today. Wk. ago. Yr. ago.
Minneapolis ... 322 256 309
Duluth ... 12 23 96
Winnipeg ... 84 67 181
Chicago ... 315 53 277 PRIMARY MOVEMENTS. Today. Week ago. Year ago.

Receipts1,837,000 767,000 3,667,000 Shipments673,000 245,000 1,712,000 Corn— Recepts 568,000 676,000 735,000 9hipments ... 403,000 342,000 363,000 Oats— Oats— Receipts 666,000 681,000 950,000 Shipments ... 575,000 445,000 681,000 CLEARANCES.

Wheat, 328,000; corn, 148,000; oats, 424,000; flour, 101,000; wheat and flour, 582,000 bushels.

CHICAGO GRAIN MARKET. Erickson Perkins & Co. (J. G. Beaty), 14 West King street, Toronto, report the following fluctuations on the Chicago Board of Trade:

Open. High. Low. Close. Close.

THE DOMINION BANK

Corner King and Yonge Streets, Toronto

SAFETY DEPOSIT VAULTS

Parties leaving town for the summer months would do well to place their valuables in our Safety Deposit Vaults. We have firstclass accommodation for trunks, parcels, packages, securities, etc., at reasonable rates.

W. K. PEARCE, Manager.

HERON & CO.,

Members Toronto Stock STOCKS, BONDS, GRAIN Orders executed in all markets

100 Collingwood Shipbuilding Co. 50 Electric Steel & Metals Ltd. SPECIALISTS 100 Hare Engineering Co. Ltd. 25 H. Mueller Mfg. Co. 75 John Morrow Screw & Nut Co. Unlisted Securities 25 National Hardware Co. CORRESPONDENCE INVITED

125 Otis-Fensom Elevator Co. 50 Robt, Bell Eng. & Thresher Co.
80 Renfrew Machinery Co.
25 St. Thomas Metallic Vault Co.
100 Steel & Radiation Ltd.
50 Wm. Hamilton Co. Ltd.
50 West'n DryD'k Shipbuild'g Ld.

We Offer

Hoit & Mc William Phone 4744 Broad 25 Broad St., N.Y.

PORCUPINE

Four claims in the Hollinger

section of Porcupine-entirely

Adequate equipment for machinery for development work

Company preparing for active work on Claim Number One,

The Company will start opera-

tions entirely free of debt, with

If you delay, it may be too late to buy Sovereign at twenty-

five cents a share — the "ground floor" price.

A. H. McNEAL & CO.

INVESTMENTS

Building Street East

BOARD OF TRADE

Official Market

Quotations

Manitoba Wheat. No. 1 northern, \$1.43% to \$1.43%, track,

lake ports. No. 2 northern, \$1.40% to \$1.40%, track,

Good malting barley, nominal.
Feed barley, 67c to 68c, according to freights, outside.

Buckwheat.

Nominal, car lots.

No. 2, nominal.

Manitoba Flour.
First patents, in jute bags, \$7, Torento.
Second patents, in jute bags, \$6.50, To-

Strong bakers', in jute bags, \$6.30, To-

Strong bakers, it jute bags, forton.

In cotton bags, 10c more.

Ontario Fiour.

Winter, 90 per cent. patents, \$4.30, seaboard, or Toronto freights, in bags.

Milifeed (Car Lots, Delivered.)

Bran, per ton, \$27. Montreal freights.
Shorts, per ton, \$29, Montreal freights.
Middlings, per ton, \$30, Montreal fr'ts.
Good feed flour, per bag, \$1.90, Montreal freights.

Hay.

No. 1, per ton, \$19 to \$20, track, To-

No. 2, per ton, \$17 to \$18, track, To-

Receipts 24th July.
Butter, packages, 859.
Eggs, crates, 1164.

LIVERPOOL MARKETS.

TORONTO .

Twelve King

-entirely paid for.

adjoining the Vipond.

paid for.

Dinnick

Prices on Application

Fleming & Marvin Industrial, Railroad and Mining Stocks Bought and Sold M. 4028. ON COMMISSION ed?

Mining Shares

16 King St. W., Toronto

LOUIS J. WEST & CO. Members Standard Mining Exchange.
Stocks Bought and Sold on Commission,
CONFEDERATION LIFE BUILDING,
TORONTO.
Phone, Day, M. 1806; Night, Park. 2717,
ed

SPECIAL OF PORCUPINE ROBERT E. KEMERER (Member Standard Stock Exchange)

Bay Street
Phone Main 1978.

WAR STOCKS
CANADIAN and FOREIGN,
NEW YORK and CHICAGO MARKETS.
Continuous quotations. H. NIGHTINGALE 245

P. BICKELL & CO

NEW YORK STOCKS MINING SHARES. WHEAT AND COTTON Private wires to all markets. Telephone Main 7374-5-6-7.

everything paid for and no lia-% INVESTMENT 7%

Bonds of \$100, \$500, \$1000, safe as a farm mortgage. Business established over 28 years. Send for special folder and the particulars. National Securities Corporation, Ltd. Confederation Life Bidg., Toronto.

REAL ESTATE, INSURANCE AND FI-MONEY TO LOAN GENERAL AGENTS

Western Fire and Marine, Royal Fire Atlas Fire, New York Underwriters (Fire), Springfield Fire, German-American Fire, National Provincial Plate Glass Company, General Accident and Liability Co., Ocean Accident and Plate Glass Co., Lioyd's Plate Glass Insurance Company, London and Lancashire Guarantee & Accident Co., and Liability Insurance effected, Phones Main 592 and Park 667, 26

J.P. LANGLEY & CO. MCKINNON BUILDING, TORONTO

Auditors, Accountants and Trustees Jas. P. Langley, F.C.A. G.S. Holmested J. J. Clarke, C.A. 26

No. 2 northern, \$1.36½, track, lake ports.
No. 3 north., \$1.36½, track, lake ports.
No. 2 C.W., 64½c, track, lake ports.
No. 3 C.W., nominal track, lake ports.
Extra No. 1 feed, nominal, track, lake ports.

American Corn.

No. 2 yellow, 84½c, track, lake ports.

Canadian Corn.

No. 2 yellow, nominal, Toronto.

Ontario Oats.

No. 2 white, 59c to 60c, according to freights, outside.

No. 3 white, 58c to 59c, according to freights, outside.

Ontario Wheat.

No. 2 winter, per car lot, \$1.14 to \$1.17, according to freights, outside.

Peas.

No. 2, nominal, per car lot.

Barley. E.R.C. CLARKSON & SONS TRUSTEES, RECEIVERS AND LIQUIDATORS

Clarkson, Gordon & Dilworth Chartered Accountants.
TORONTO.

G.O. MERSON & CO Chartered Accountants, 16 KING ST. WEST. Phone-Main 7014.

Dividend Notices

BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND OF TWO-AND-ONE-HALP PER CENT. 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 its Banking House in this City, and at its Branches, on and after Wednesday the FIRST DAY OF SEPTEMBER next, to Shareholders of record of 31st July, 1915.

By order of the Board,

FREDERICK WILLIAMS-TAYLOR Montreal, 23rd July, 1915.

Car lots, per ton, \$7, track, Toronto.

Farmers' Market.

Fall Wheat—Cereal, nominal, \$1.20 per bushel; milling, nominal, \$1.20 per bushel.

Goose Wheat—Nominal, \$1.15 per bush.

Barley—Nominal, 70c per bushel.

Oats—Nominal, 55c per bushel.

Buckwheat—Nominal, \$0c per bushel.

Rye—Nominal, \$1 per bushel.

Hay—Timothy, Ne. 1, old, \$22 to \$23 per ton; mixed and clover, old, \$20 to, \$21 per ton; new, \$15 to \$17 per ton; old, \$14 per ton; loose, nominal, \$10 per ton.

Receipts 24th July. 11s 6½d; No. 2 hard winter, 11s 6½d.
Corn—Spot quiet; American mixed, new,
8s 6d. Flour—Winter patents, 13s. Hops
in London (Pacific coast), £4 15s to £5
12s. Hams, short cut, 1½ to 16 lbs., 65s.
Bacon, Cumberland cut, 25 to 30 fbs.; 72s.
Clear bellies, 14 to 16 lbs., 63s 6d. Long
clear middles, light, 28 to 34 lbs., 70s;
long clear middles, heavy, 35 to 40 lbs.,
69s 6d; shoulders, square, 11 to 13 lbs.,
69s 6d; shoulders, square, 11 to 13 lbs.,
69s. Lard, prime western, in therees,
new, 40s 6d; do., old, 41s 6d; American
refined, 44s. Butter, finest U.S. in 5-lb.
boxes, 42s 3d. Cheese, Canadian, finest
white, new, 77s. Tallow prime city, 34s.
Australian in London, 35s 6d. Turpentine, spirits, 36s. Rosin, common, 11s.
Petroleum, refined, 3d. Linsed off, 30s.
Cottonseed oil, Hull refined, spot, 31s 3d. LIVERPOOL, July 26.—Wheat—Spot quiet; No. 2 Manitoba, 11s 101/d; No. 3 Manitoba, 11s 9d; No. 1 Northern Duluth,