

NEW YORK STOCKS DRIFT AIMLESSLY

Transactions Lightest in Week—Equipment and Steels Lead Late Rise.

New York, July 28.—Stocks drifted aimlessly, and with many irregular price changes, after the strong opening of today's session, but hardened again toward the close on renewed absorption of equipment and steels.

Transactions were the lightest and most contracted of any full day in many months, falling considerably under the familiar million-share level.

The market was noteworthy for the prominence and strength of numerous special stocks hitherto inactive or almost unknown, while many recent speculative favorites were relegated to comparative obscurity.

Equipment and steels derived their main support from trade advices over the week-end, which continued to report progress in these industries, including another advance in the price of wire products.

Steel fluctuated uncertainly after its strong opening, but rallied from its partial setback in the final dealings, evidently in the belief that the quarterly statement to issue after the close of tomorrow's market is likely to show unmistakable improvement over the previous exhibit.

Shipments were among the sustaining features of the day, rising briskly on settlement of the marine strike, but causing no profit-taking. Copiers were not especially conspicuous at any period, but other basic metals, notably American Zinc, were strong.

Sales amounted to \$50,000,000. Liberty bonds held steady and interest rates were firm, but the trend otherwise was irregular. Total sales, par value, were \$14,650,000.

SHINING TREE MERGER BELIEVED IN PROSPECT

The probable amalgamation of some of the leading West Shining Tree properties into one big combination is rumored in well-informed circles. It is believed that the merger of the section within the past few months would result in a great economy of operations and greatly enhanced possibilities of success.

The merger materializes, the men behind it will be profiting by the experience of mine operators in the older Porcupine camp, who have already proven to the satisfaction of everyone that the merging of likely properties into one operation means greater economy and greater success.

The properties involved in the scheme are understood to rank high in the opinion of mining men in West Shining Tree, and the names of the properties are not unfamiliar to investors. Plans are said to still be in the formative stage and no details are being given out for the present.

The proposed consolidation is believed, however, to be of sufficient importance to focus attention even more closely on the section in which it is to be brought about.

MONEY AND EXCHANGE

London, July 28.—Money 3 1/2 per cent. Discount rates, short bills 3 1/2 to 3 3/4 per cent., three-month bills, 3 1/2 to 3 3/4 per cent. Gold premiums at Lisbon, 110/00.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows: Buyers. Sellers. Counter. N.Y. funds, 41 1/2 pm. 42-32 pm. 41 1/2 pm. 42-32 pm. 41 1/2 pm. 42-32 pm.

UNLISTED STOCKS

(Supplied by Heron & Co.) ABIBI Power com. Ask. Bid. 107 1/2 106 1/2 do. preferred 107 1/2 106 1/2

Black Lake com. 113 112 1/2 do. preferred 24 1/2 23 1/2 do. income bond 11 10 1/2

Carriage Fact. com. 15 14 1/2 do. preferred 7 1/2 7 1/2

North Am. P. & P. 6 5 1/2 do. preferred 65 65

Volcanic Gas & Oil 70 60 do. bonds 70 60

Western Assurance com. 18 1/2 18 1/2

Ontario Gold Bonds. Tenders for, addressed to received for the three million dollars of the above August, 1949, due interest at the 7 per centum per year, on 15th of Montreal, Canada, Bank of Montreal, U.S.A., at the

ations of \$1,000 each, and may be made at the of Ontario, as follows: before the 15th of the deposit, the 25th August, the whole amount accompanied by 1949, to be applied to the successful tender on

of Ontario.

SAFETY DEPOSIT BOXES

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SAFETY DEPOSIT BOX in this Bank.

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THE DOMINION BANK

Corner King and Yonge Sts., Toronto.

Record of Yesterday's Markets

STANDARD STOCK EXCHANGE

Table with columns: Bid, Ask, Bid, Ask. Rows include Gold, Boston Creek, Dome Extension, etc.

TORONTO STOCKS

Table with columns: Bid, Ask, Bid, Ask. Rows include Am. Cyanamid, Ames-Holden, etc.

STANDARD SALES

Table with columns: Op. High, Low, Cl. Sales. Rows include Apex, Davidson, etc.

NEW YORK COTTON

Table with columns: Prev. Close, Open, High, Low, Close. Rows include Jan, Feb, Mar, etc.

TORONTO SALES

Table with columns: Op. High, Low, Cl. Sales. Rows include Atl. Sugar, Brazil, etc.

MONTREAL STOCK EXCHANGE

Table with columns: Op. High, Low, Cl. Sales. Rows include Cement, Sugar, etc.

LIVERPOOL COTTON

Table with columns: Liverpool, July 28, Cotton futures closed steady. Rows include July, August, etc.

STRENGTH SHOWN BY ATLANTIC SUGAR

General Tone of Toronto Market Firm, Though Trading is Not Active.

While the Toronto market did not begin the week with any great display of activity, there was a firm undertone to the trading, and the majority of issues finished the day with gains.

Atlantic Sugar attracted attention by rising to a record price, 5 1/2, about a point above the former high level, and closing at 5 1/2. Reports as to the program of the directors, which will be wiped out before long, which will bring the dividend prospects of the common stock much brighter.

Canada Cement in which there was a lively flurry on Saturday morning, quoted down considerably, but the stock held firm between 7 1/2 and 7 1/4.

C. P. R. IN JUNE

Montreal, July 28.—C. P. R. earnings for the month of June: Earnings \$6,852,277; net, \$2,990,421; increase, \$178,274.24; increase in gross, \$999,987.49.

NEW YORK STOCKS

J. P. Bickell and Company report fluctuations on the New York Stock Exchange yesterday, with total sales, as follows:

Table with columns: Op. High, Low, Cl. Sales. Rows include Allis, Chal., Am. Ag. Ch., etc.

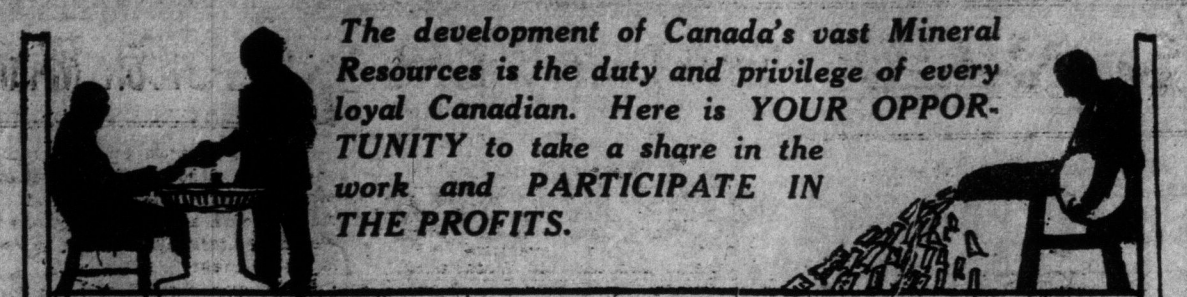
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The development of Canada's vast Mineral Resources is the duty and privilege of every loyal Canadian. Here is YOUR OPPORTUNITY to take a share in the work and PARTICIPATE IN THE PROFITS.

Announcement of an initial offering of 300,000 shares of Treasury Stock of the

Big Dyke Gold Mines Limited

(No Personal Liability)

BOARD OF DIRECTORS: R. BIGLEY, Toronto, President; J. G. MEYER, Toronto, Vice-President; J. L. BIGLEY, Toronto, Secretary-Treasurer; E. J. CURRY, Toronto; J. B. KITOHEN, Toronto.

Registrar and Transfer Agents: UNION TRUST COMPANY, LIMITED, TORONTO.

The property of the Big Dyke Gold Mines, Ltd., consists of 92 acres in the Township of Delora in the Porcupine Camp. It is situated about 4 miles from South Porcupine and 2 1/2 miles from the railway. DEVELOPMENT WORK ALREADY DONE SHOWS THE PRESENCE OF A LARGE BODY OF ORE WELL MINERALIZED.

National Brokerage Co. LIMITED

Suite 26-27, Standard Stock Exchange Building, Toronto. Phone Ad. 3007. Application will be made to list this stock on the Standard Stock and Mining Exchange.

STARTLING NEWS OF FAR-REACHING MINE AND MARKET SIGNIFICANCE IS ANTICIPATED VERY SHORTLY IN CONNECTION WITH Wasapika and West Tree OF WEST SHINING TREE DISTRICT. ISBELL, PLANT & CO. Standard Bank Building.

CREATIVE WEALTH Gold is the basis of national credit. Financialiers know this, and are searching for creative wealth, viz. GOLD, to make good the terrible wastage of war. We are offering a GOLD investment which we believe will pay 50 to 100 per cent. dividend within one year, with sufficient gold blocked out and in sight to pay at least \$15 for every dollar invested.

What Does Your Money Earn? Are you content with 5% or 6%, or would you prefer to earn 8% to 12%, with a wide margin of safety for your principal? We have prepared an interesting booklet describing several securities which will yield the above return and afford ample safety.

COBALT & PORCUPINE N. Y. Stocks—Grain and Cotton Bought and Sold. FLEMING & MARVIN Members Standard Stock Exchange. 1102 C.P.R. Building, Toronto.

For Quick Sale 100 R. SIMPSON CO., PRFD. At 85 1/2 HERON & CO. Members Toronto Stock Exchange, 4 Colborne St.

OIL GOLD SILVER COPPER Stocks of Merit My Market Despatch contains the latest and most dependable news from the leading Mining camps of Canada and the United States.

INVESTORS' GUIDE SENT FREE UPON REQUEST HAMILTON B. WILLS Private Direct Wires to New York, Cobalt and Porcupine Wills' Building, 90 Bay Street Phone Adelaide 3680.

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