As predicted a few weeks ago, there are a number of new issues being placed on the market to take advantage of the July dividend disbursements. Among the issues already announced are the Laurentide Company who are offering $2,400,000 new stock at par with payments spread over a period of nine months, and the Abitibi Pulp and Paper Company who are issuing $500,000 of Preferred stock which carries with it a bonus of common. Owing to the tightness of money, the payments for this issue are also spread over a period of several months.

Any tendency on the part of markets to show improvement was checked by the outbreak of war between the Balkan allies. The hoardings of money on the Continent will not be brought out until peace is an assured thing. In addition, the war loans and increased preparations for war in both France and Germany have and an unsettling effect. The one redeeming feature is the favorable crop reports from practically the whole world. In so far as Canada is concerncd we have an increased acreage, and in so far as present predictions can be relied upon we will have the largest crop in our history. Arrangements have also been made with some of the British Banks to help finance the moving of the crop. A good crop is specially favorable to the West as the securing of $100,000,000 to $150,000,000 from the forthcoming crop will aid materially in lessening their indebtedness, and in putting the West upon its feet again. Until the harvest is pretty well assured, and until the war troubles are over we do not look for very much of an improvement in the market's condition.

The following is the comparative table of Stock Prices for the week ending July 11th, 1913, as compiled from sheets furnished by Messrs C. Meredith & Co., Stockbrokers, Montreal:—

BANKS:	Sales.	High-est	Low-est	Last Sale	Year Ago
Brit. North America....	13	146	145	145	....
Commerce..............	154	202	200	200	222
Hochelaga............	5	153½	153½	153½	165
Merchants............	5	186	186	186	190
Molsons..............	20	192¼	191	191	204½
Montreal.............	13	228	227½	228	250
Nova Scotia..........	63	258	256	256	....
Quebec...............	4	122	122	122	137¼
Royal................	97	215½	214¾	215	229
Toronto..............	2	205	205	205	....
Union................	55	138	138	138	....
MISCELLANEOUS:					
Bell Telep. Co.........	66	140	138	139	163¾
Do. New Stock.....	10	134	134	134	160
Brazilian.............	1140	85	82½	83½	....
Can. Car..............	135	65	65	65	86¼
Can. Cottons..........	330	38	36	37	....
Can. Cottons, pfd......	607	73	72¼	72½	74½
Can. Pacific...........	3050	214¼	208¾	212	263¾
Cement, con...........	806	28	25¾	26½	27¾
Do. Pref...........	261	90	89	90	91
Crown Reserve.........	2240	341	334	334	349
Detroit...............	245	68	65½	66½	67¼
Dom. Canners.........	37	67	66½	66½	65
Dom. Bridge..........	36	117	115	115	....
Dom. Iron, pfd........	60	9 6¼	95	95	105⅞
Dom. Textile..........	845	80	77¼	77¼	67½
Do. pref............	2	100	100	100	100
Hillcrest..............	50	37	37	37	....
Hillcrest, pfd..........	20	83¼	83¼	83¼	....
Illinois, pref..........	8	90	89	89	....
Kaministiquia.........	117	119¼	119¼	119¼	....
Lake of Woods........	25	125	124	125	....
Laurentide............	275	189	184	184	195
Macdonald.............	295	44½	40	39¾	....
Mackay, pfd...........	75	64¾	65	65	....
Mont. Cottons, pfd....	10	110	100	100	105
Mont. Light, H. & Power	786	210	207	207	216⅜
Mont. Teleg. Co.......	20	135	135	135	....
Mont. Tram., Debenture	8900	75½	74⅞	75	....
N.S. Steel & Coal......	10	71	17	71	93½
Ogilvie................	115	109	107	107	129
Ottawa L. & P........	215	151	149	149½	955
Ottawa L. & P. Rights..	564	20	19	19	....
Penman's Ltd..........	25	53	52¾	52¾	57
Porto Rico............	10	50	50	50	....
Quebec Rys...........	760	11	10½	10½	35
Rich. & ?Ont. Nav. Co.	735	108	104¾	106	117
Sawyer Massey, pfd....	5	85	85	85	....
Shawinigan............	101	124	123	123	140
Sherwin Williams.......	75	50	50	50	56
Do. pfd............	90	97	95	95	100
Soo, com..............	50	122	122	122	147¼
Spanish River.........	2385	50	45	45	69
Do. pfd............	20	89	88¼	88⅞	92⅝
Steel Corpn............	934	44¾	42½	43	64
Steel C. of C..........	5	19	19	19	30
Do. pfd............	57	86½	85	85¾	90¼
Tooke, pfd............	....	....	....	....	87
Toronto St............	103	137	136	136	147
Twin City.............	310	103	102	102	....
Winnipeg Ry..........	20	192¼	190	190	232¾
BONDS:					
Bell Telep. Co.........	2000	99½	99½	99½	....
Cement,,.............	1350	95½	95	955	100¼
Can. Car..............	3100	101½	100	101½	107
Can. Cottons..........	500	81	81	81	....
Can. Felt.............	2000	97	97	97	....
Can. Runbber,.........	1100	89	88½	89	....
Dom. Coal............	5000	97	97	97	99½
Dom. Iron.............	1000	89½	89½	89½	95
Dom. Textile D........	1000	100	100	100	....
Dom. Canners.........	2000	98	98	98	103¼
Power 4½ p.c..........	1000	97¼	97¼	97¼	100
Mont. Tramways.......	1000	99½	99½	99½	....
Porto Rico............	2500	88	88	88	....
Quebec Ry............	1600	44¼	44	44	71
Price Bros............	£20	84	84	84	....
Spanish River..........	1000	92	92	92	96¾
Winnipeg Elec.........	1000	101	100	100	105
W. Car Power.........	1500	82	82	82	....

RAILWAY EARNINGS.

CANADIAN PACIFIC.

1913..................................	$2,700,000
1912..................................	2,571,000
Increase..............................	$129,000

CANADIAN NORTHERN.

1913..................................	$432,700
1912..................................	391,000
Increase..............................	$40,800

BANK CLEARINGS.

Clearings for the past week of some of the larger cities follow:

	1913	1912
Montreal....................	$60,567,295	$64,216,425
Toronto.....................	40,073,478	46,256,612
Winnipeg....................	29,581,626	28,048,952
Ottawa......................	4,714,975	6,047,617
Quebec......................	4,899,282	4,727,781