SHAMROCK NOSES IN AHEAD OF RESOLUTE BUT LOSES THE RACE ON HER TIME HANDICAP

Race Was Superb Spectacle — Never More Than Few Hundred Yards Separat ed Yachts—Both Skippers Used All Stra tegy At Command.

SANDY HOOK, N. J., July 21.—Resolute, defender of the America's Cup, came back today after two straight defeats and won over the British challenger, Shamrock IV. Shamrock finished a scant half boat length ahead, with a lead of 19 seconds, but as she gained precisely that advantage at the start the race was—miraculously in yachting events—a dead heat over the 30-mile course. Resolute won by the amount of her handicap, 7 minutes and 1 second. The fourth race of the series will be started Friday.

Veteran yachtsmen who followed the trim craft through the 4 hours, 3 minutes and 6 seconds of racing time thought back over many years of racing without being able to conjure up a picture that could compare with today's spectacle. It was a real yacht race from the start, and it provided a finish rivalling in closeness that of a neck-and-neck horse race.

Resolute had taken the lead early in her favorite 15-mile beat to windward and, rounding the stake with about a quarter of a mile lead, slipped swiftly down the wind with spinnaker and balloon jibtopsail billowing superbly.

But Shamrock with her greater spread of canvas would not be denied, and slowly but steadily ate up the intervening distance, until, with little more than a mile to go, her bowsprit reached, then slowly began to creep past the Resolute's stern.

Challenger Moves Up.

Inch by inch, as the spectators watched breathlessly, Shamrock IV. moved up and up. A mile from the stake, they were running neck and neck through the fluffy whitecaps turned up by the breeze. They appeared so close together from the press boats that it seemed as if a man might have jumped from the challenger to defender. Actually, the distance was several boatlengths.

Shamrock IV. kept up the steady crawl ahead until at the half-mile mark from the line she was nearly a full boatlength ahead.

Then Resolute caught a tiny extra puff of wind from somewhere, and straining like a thoroughbred under the lash, crept up slowly—almost imperceptibly. She had got her bow about even with Shamrock's towering mast, when a puff of steam from the committee boat's whistle registered Shamrock's finish.

The little fleet of spectator craft, although smaller by far than that which had gone out to previous races, burst into a veritable bedlam of shrieking of whistles and sirens, as the contenders swept over the line and brought their spinnakers and balloners fluttering down.

But the finish did not provide all the thrills of the race. Shamrock IV., jockeying for position, seemed to have gotten the advantage at the start, and started on a starboard tack in the weather berth. Captain Adams of the Resolute offered little opposition, electing to wait for the port tack, which came within a few minutes.

Adams' Strategy.

Here he took the windward berth and pointed Resolute high up into the wind. Captain Burton turned Shamrock's nose further in toward the Jersey shore, and the two sloops, traveling on diverging paths, soon were nearly a half-mile apart. Superficially, Shamrock IV. appeared to have the advantage. But finally, when Shamrock tacked, about two miles off the Jersey highlands, Captain Adams' strategy was proved. He held Resolute on her course, and the yachts began to converge.

It was a question which would have the weather berth when they met, but Resolute gained it by a scant 100 yards. Then ensued an exciting series of sharp tacks, in which Shamrock IV. tried to cross Resolute's bow. The nimble yachts were like playful swallows, darting first to port, then to starboard, then back again to port—oftentimes almost before their sails had filled on the preceding swing, but it was Resolute's game, and each time Captain Adams swung her over she had drawn a little further ahead of her rival.

Skipper Burton feinted twice, bringing Shamrock about until her sails flapped, and then, swinging her back on the original tack. But he lost on the manoeuvre, for Captain Adams refused to be tricked.

Finally, Resolute gained a point where Captain Adams felt he could make the mark in one long reach, and the defender turned her tail on Shamrock and scudded away.

Shamrock quickly forsook her short tacks and gave chase. She gained slightly on the reach, but Resolute beat her to the mark, and by two minutes and four seconds, made a close turn to windward, and broke out her greatest wind catchers with surprising rapidity.

Turn Was Wider.

Shamrock's turn was a bit wider and she was slower breaking out her spinnaker and balloners—and when she did get them out there was a great gap of daylight between them. Resolute held her own on the home stretch until Shamrock IV. filled this gap with a little triangular jib sail. This seemed to help her immensely, and she began to close up the interval until she had passed the defender.

The crews on both boats—35 on the Resolute, and 40 on the Shamrock, including skippers and observers—had an easy time of it on the home stretch with no sails to shift, and they crouched aft apparently "pulling" for their sloop to win.

When they had crossed the finish line, both yachts hoisted the "C" flag that indicated unwillingness to race tomorrow, and it was announced the next start would be Friday. Later it was announced Shamrock was to be placed in drydock tomorrow, presumably for cleaning and polishing of her hull.

BRANTFORD WINS.

BRANTFORD, July 21.—In a Western Ontario cricket league match here the Brantford Golf Club today defeated Stratford, 7 to 2. The teams and score:

Stratford.		Brantford.	
C. Lloyd	1	J. W. Champion.	0
J. R. McDonald	0	C. Sheppard	1
Rev. Dr. Martin	0	E. C. Gould	1
A. McKay	1	D. S. Gibson	0
F. M. Gifford	0	J. K. Martin	1
F. W. Killer	0	B. Gordon	1
W. C. Orr	0	K. V. Bunnell	1
W. D. Martin	0	Geo. Miller	1
C. R. Welsh	0	W. H. Webling	1
Totals	2	Totals	7

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ENGLISH DESIGNER PRAISES RESOLUTE AS A FINE CRAFT

Shamrock in Drydock Being Scraped for Today's Race.

Sandy Hook, N. J., July 22.—The cup challenger Shamrock IV was towed to the Staten Island Shipbuilding Company plant early today to be drydocked and have her underbody cleaned in preparation for the fourth race with the Resolute tomorrow. The contest yesterday, in which the two sloops went over the 30-mile course in exactly the same elapsed time, has added marked interest to the contests to come.

Capt. Burton, Designer Nicholson and Navigator Claude Vickman of the Shamrock were especially pleased with what they agree was a wonderfully fine race yesterday, even if the challenger lost it on time allowance.

"Resolute is a fine boat," said Mr. Nicholson, "and Hereschoff has designed a craft that goes better to windward than Shamrock. On the run home before the wind yesterday the sloops faced along beam to beam as if they were locked together. It was a fine race, even if we did lose it."

The race tomorrow will be over a triangular course, ten miles to a leg, and it is in this contest that Shamrock is expected to force the Resolute to the limit, as the legs of the race will be reaches at which point of sailing the Lipton sloop has shown to better advantage than the United States boat.

Yachting sharps declare that Shamrock can outreach Resolute in any kind of wind, but whether she can outreach her sufficiently to overcome the handicap of seven minutes and one second is a riddle which, if answered correctly, will also answer that other question, "Will Lipton win the cup?"

The Resolute remained at her moorings today in the horseshoe, where an inspection was made of her rigging and sails.

FLINT SCORER TO RESIGN BECAUSE OF PREXY'S CRITICISM

Says Heads of Circuit Put Blame On Scorers Owned Nearer Home.

FLINT, Mich., July 21.—The Mint League scorer has resigned following recent criticism at Kitchener meeting, when he says higher-up league official failed from May 1 to July 13 to provide him with proper score forms, yet they meet and deliver undue criticism of his returns, shifting the blame from their own shoulders, and suggesting fines for the future. The Journal sport editor says in future he will turn his attentions to the big factory league series here, when ten teams are to battle with Cleveland and Brooklyn in world's series in September. The Journal has been largely responsible for the marked increase in attendance at the Mint games here this year, the largest increase of any city in the Mint League.

CANADA, U. S. AND CZECHO-SLOVAKIA ENTER ALL EVENTS

Thirteen Entries Are In For Marathon—Monaco Entered in Dashes.

Antwerp, July 22.—Canada, the United States and Czecho-Slovakia are the only countries listed to compete in every event of the Olympic games at the stadium, although doubtless there are some omissions due to delayed mails

Details of the lists of entries, which have just been made available, shows the wide variety in the number of sports and the various nations to compete, ranging from the larger countries down to Monaco which is entered only in the dashes. Monaco's entry makes 32 nations answering the invitation to participate.

Great Britain is entered for all the events except the pole vault and javelin.

Though Japan and Australia will perhaps be entered later, there are now thirteen entrants for the Marathon—Canada, Great Britain, South Africa, the United States, Holland, Italy, Chile, Czecho-Slovakia, Denmark, Finland, Sweden, India and Belgium.

CAR TURNED OVER THREE TIMES AND LANDS IN DITCH

CHATHAM, July 21.—While driving in a new auto east of the city between 4 and 5 o'clock this afternoon a man by the name of Chaplin of Windsor, sustained a number of superficial injuries, when the car ran into a ditch on the river road and, it is reported, turned over three times. He was brought into the city by Mike Hamra, a local truck driver, and after first aid treatment by a local surgeon was admitted to St. Joseph's Hospital. The automobile was badly smashed.

AMALGAMATION OF BORDER TOWNS AGAIN VERY LIVE ISSUE

Some Objection Raised To the Inclusion of City of Windsor.

WINDSOR, July 21.—With the proposed amalgamation of the border cities of Ford, Walkerville, Windsor and Sandwich again brought to the status of a live issue in the movement now under way in the first two towns for a linking of forces, Mayor King of Walkerville today expressed himself as regarding the move as a step toward the final consummation of a union of all the border municipalities. Petitions now being circulated in the two towns are being heavily signed, the councils have discussed the project officially, and a vote of the electorate is practically assured for the regular municipal election next January.

Object to Windsor.

Councillor H. R. Hatcher of Walkerville, one of the prime proponents of the plan, declares the intention of those interested now to exclude Windsor from the union. Objection to including the city are based on its higher tax rate, lack of industrial sites, its limited opportunity for residential development and the "white elephants" in the shape of what he terms a "decrepid water system" and disputes with the Union Gas Company and the ferry company, of which Walkerville is free.

Mayor King today publicly declared he believed the final amalgamation of all the towns was merely a matter of time, and that such differences as now exist will be overcome through compromise, particularly in the case of Windsor's much higher tax rate.

Continued From Page One

DEEP WATERWAY

now are actively interested in the deep waterways project.

In the absence of Governor Albert E. Sleeper of Michigan, the delegates were welcomed on behalf of the state by former federal judge, John P. Weissenhagen of the inland waterways committee of the Detroit Board of Commerce.

"I know nothing more important in the development of our national life," said Mr. Weissenhagen, "than direct and rapid communication with the seaboard. I quite appreciate the fact that many of our lake carriers are unsuitable for the ocean traffic, but, on the other hand, if you will journey to the waterfront of this very city you will see ships there which have not yet turned a wheel, which, when they are completed, will be fit to go to any port in the world. In my opinion, it is this project which will finally solve the coal and food problems of the world."

Mayor James Souzens was also unable to be present, and he was represented by Corporation Counsel Clarence E. Wilcox. Councilman William P. Bradley and Police Commissioner Dr. James W. Inches.

Harding's Name Applauded.

"Out of this congress," declared Mr. Wilcox, as spokesman for the delegation, "will result one of the greatest economic advancements in this country's history. A proposition, which has already gained the support of over half the states in the union, cannot longer be ignored in Washington. It seems to me that your campaign is over half won now."

During the reading of the greetings from various individuals by Mr. Weissenhagen, a round of applause was evoked by a telegram from "Mr. James Cox of Columbus, Ohio," but it was as nothing compared to the ovation tendered a lengthy telegram from Mr. Warren G. Harding of Marion, Ohio.

The applause lasted for several minutes when the name was read, and was followed by another long round at the conclusion of the message.

"Who is Harding?" shouted someone. "Our next president," was the ready reply from several parts of the hall.

Senator Harding regretted that he was unable to be present, as he was to be officially notified of his nomination on July 22. He asked that his personal greetings be extended to the delegates and that the congress be assured of his deep interest in the project.

GREEK VANGUARD HAS ENTERED ADRIANOPLE, SAYS WAR OFFICE

CONSTANTINOPLE, July 21.—(By the Associated Press.)—The war office announced today that it had learned that the Greek vanguard had entered Adrianople. The Turks have destroyed the bridges over the Maritza River, near the junction on the Constantinople line with the Adrianople-Saloniki line, and have also destroyed four bridges within 20 miles of Tchatalja.

The Turks have entrenched at many points along the railway between the Maritza River and Tchatalja, prepared to harass the Greek advance.

BRITISH FLEET AIDS.

LONDON, July 21.—A Greek communication received this evening announced that the Greeks, supported by British and Greek fleets, have occupied Heracles and Rodosto, and that all Turkish resistance has been crushed.

SPINE IS DISLOCATED

CHATHAM, July 21.—After a thorough examination by several surgeons on Herbert Russell, who fell while working on the new Austin building yesterday, it was found that the spinal column had been dislocated, and not broken, as was reported.

SIMPLIFY QUESTIONNAIRE.

The Retail Merchants' Association today received a communication from the board of commerce, stating that similar protests to the one sent by the local merchants had been received at Ottawa. It was also stated that the board of Commerce will meet the Dominion Board of the Retail Merchants in the near future, when it is expected that the questionnaire referred to will be simplified.

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Local Agents, Taylor's Drug Stores. Some others are: Petrolea, G. A. W. Denham; Parkhill, J. F. Roberts; Sarnia, Ingersoll Bros.; Strathroy, Rapley & Ballantyne; St. Marys, W. A. McIntyre; Stratford, Gregory & Jury; Seaforth, E. Umbach; Watford, J. W. MacLaren; Wallaceburg, A. D. Brander; Wingham, J. W. McKibbon; Walkerton, P. A. Lambertus; Chatham, Ligget's.

FINANCIAL AND COMMERCIAL

LARGE OFFERINGS OF TOMATOES AT $3.25 PER BASKET

New Potatoes Coming in Plentifully and Prices Are Easier.

Tomatoes were offered in quantity on the market today and found a ready sale at 25 to 35 cents a pound and from $3.25 to $3.75 for eleven-quart baskets.

Potatoes were slightly easier. Large, new ones brought from $4.50 to $5 a bushel, while small ones sold at $3 and $3.50 a bushel. One man had 24 bushels on sale.

Cabbage which have been selling from $1.25 to $1.50 per dozen brought from $1 to $1.50 today. They were in good demand.

Butter beans continue to drop in price. The basket quotation remained unchanged, although quart prices were easier. Wholesale, quarts brought 6c and retail sold for 8c.

Eleven-quart baskets of cherries sold from $1.55 to $1.65. They were of the best grades and the demand is very active.

Prices of new hay were unchanged.

Butter and eggs are firm and in demand.

Strawberries, gooseberries, white and black currants were plentiful.

Hogs and fat sows are in active demand.

No changes in the prices of hides were recorded.

One of the largest markets of the year is expected on Saturday.

Grain, per cwt.—			
Oats, per cwt	$3 90	to	$3 90
Wheat, per cwt	3 33	to	3 33
(Not including Govt. allowance.)			
Barley, per cwt	3 75	to	3 75
Grain, per bushel—			
Oats, per bu	1 33	to	1 33
Wheat, per bu	2 00	to	2 00
Barley, per bu	1 80	to	1 80
Vegetables—			
Potatoes, per bag, wholesale	5 00	to	5 50
Potatoes, bag, retail	6 00	to	6 50
Potatoes, per bu	4 00	to	4 25
Potatoes, per peck	1 00	to	1 15
New potatoes, bu	4 50	to	5 00
New potatoes, small, per bu	3 00	to	3 50
New potatoes, home grown, by peck	1 40	to	1 60
Lettuce, per doz	40	to	60
Parsley, per doz	40	to	50
Green onions, doz	40	to	50
Rhubarb, per doz	40	to	50
Radishes, per doz	40	to	40
Cabbage plants, box	35	to	40
Cabbage, new, doz	1 00	to	1 50
Asparagus, per doz	80	to	90
Spinach, per bu	70	to	80
Spinach, per peck	25	to	25
Tomatoes, per lb	25	to	35
Cucumbers, per doz	1 00	to	1 25
Beets, per doz	40	to	40
Carrots, per doz	40	to	40
Peas, in pod, quart	10	to	10
Peas, shelled, wholesale	35	to	35
Peas, shelled, quart	40	to	40
Butter beans, 11-qt. basket	50	to	50
Butter, beans, quart, wholesale	6	to	6
Butter beans, quart, retail	8	to	8
Fruit—			
Strawberries, box, wholesale	20	to	25
Strawberries, box, retail	30	to	30
Cherries, 11-qt. basket	1 55	to	1 65
Cherries, white, 11-qt. basket	1 25	to	1 50
Black cherries, 6-qt. basket	1 50	to	1 50
Cherries, boxes	15	to	15
Cherries, quart	15	to	15
Red currants, box, wholesale	13	to	13
Red currants, box, retail	15	to	15
Black currants, box, wholesale	25	to	25
Black currants, box, retail	30	to	30
Raspberries, black, wholesale	25	to	28
Raspberries, black, retail	28	to	30
Raspberries, qt. box, wholesale	28	to	30
Raspberries, qt. box, retail	30	to	33
Gooseberries, qt. box, wholesale	12	to	12
Gooseberries, qt. box, retail	15	to	15
Hay and Straw—			
Hay, per ton	35 00	to	35 00
Hay, new, per ton	27 00	to	28 00
Straw, per ton	12 50	to	13 50
Dairy Products, Retail—			
Butter, creamery, lb.	62	to	62
Butter, dairy, lb	62	to	63
Butter, crocks, lb	60	to	60
Eggs, strictly fresh	60	to	60
Dairy Products, Wholesale—			
Butter, creamery, lb.	58	to	58
Butter, dairy, lb	60	to	60
Butter, crocks, lb	58	to	58
Eggs, fresh, crate	54	to	55
Poultry, Dressed, Retail—			
Ducks, each	1 25	to	1 60
Chickens, each	1 80	to	2 20
Chickens, per lb	33	to	35
Chickens, spring, lb	40	to	40
Live Fowl—			
Ducks, per lb	30	to	35
Old fowl, per lb	23	to	25
Chickens, spring, lb	30	to	30
Live Stock—			
Fat sows, cwt	16 00	to	16 00
Small pigs, pair	12 00	to	16 00
Hogs, per cwt	20 00	to	20 00
Dressed Meats—			
Dressed hogs, cwt	26 50	to	27 00
Veal, per cwt	21 00	to	24 00
Beef, per cwt	22 00	to	22 00
Heifer beef, cwt	25 00	to	26 00
Mutton, per cwt	16 00	to	18 00
Lamb, per cwt	10 00	to	14 00
Hides and Wool—			
Cow hides, No. 1	12	to	13
Cow hides, No. 2	11	to	12
Cow hides, No. 3	10	to	11
Calf skins, No. 1	18	to	18
Calf skins, No. 2	14	to	18
Horse hides, each	7 00	to	8 00
Kip, per lb.	14	to	16
Lamb skins, each	35	to	35
Sheep skins, each	2 00	to	3 00
Wool, unwashed—			
Coarse, per lb.	15	to	15
Medium, per lb.	20	to	20
Fine, per lb	25	to	25

FLOUR.

MONTREAL, July 21.—The condition of the flour market was quiet and unchanged today.

The demand for millfeed was steady, with a moderate business passing.

Flour—Manitoba spring wheat, new standard, $14.85@15.05.

Rolled Oats—Per bag, 90 lbs., $5.85.

Bran—$54.25.

Shorts—$61.25.

TORONTO, July 21.—Ontario Flour—Government standard, winter wheat, in jute bags, prompt shipment; Montreal, $12.90; Toronto, nominal.

Manitoba Flour—Government standard, $14.85.

Millfeed—In carlots, delivered Montreal freights, bags included; bran, $52 per ton; shorts, $61 per ton; good feed flour, $3.75@4 per bag; middlings, not quoted.

HAY.

TORONTO, July 21.—Hay—Baled, on track, Toronto, carlots; No. 1, $31 per ton; new No. 2 mixed, $27 per ton.

Straw—In carlots, on track, Toronto; $15@16 per ton.

MONTREAL, July 21.—The trade in the baled hay market continued quiet today.

Hay—No. 2, per ton, carlots, $29 @30.

LIVE STOCK.

Toronto, July 22.—Cattle—Receipts, 262. Market opened very quiet, with only a few packers operating. Bulk of good butchers sold at $15. Quotations: Heavy beef steers, $3 50@16; butcher steers, choice, $14 50@15 50; good, $12@14 25; medium, $10@12; common, $8@10; butcher heifers, choice, $13 50@15 50; medium, $8@10; butcher cows, choice, $10 50@12 50; medium, $8@10; canners and cutters, $2 50@5 50; butcher bulls, good, $10@12; common, $7@9 50; good feeding steers, $10@12; fair, $7@9 50; stockers, good, $8 75@10; fair, $8 50.

Calves—Receipts, 880. The cattle market remains steady, with choice at $18; choice, $16 50@18; medium, $11 50@15; common, $8@10.

Milch Cows—Choice, each, $125@175; springers, choice, $70@120.

Sheep—Receipts, 362. Sheep and lamb market steady. Yearlings from $10@13c, and lambs at $17 25. Quotations: Ewes, $6@9; yearlings, $10@13; lambs, $16 50@17 25.

Hogs—Receipts, 609. Hog market unchanged. Selects from $19 25@21 25. Quotations: Light, $19; heavy, $20; sows, $16@18.

East Buffalo, N.Y., July 22.—Cattle—Receipts, 350; slow, steady.

Calves—Receipts, 325; active, 50c higher, $6@19.

Hogs—Receipts, 2,400; 15c to 25c lower; heavy, $16 50@17; mixed, $17 35@17 50; yorkers, $17 40@17 50; do, light, $17@17 50; pigs, $16@16 50; roughs, $13@13 25; stags, $8@10.

Sheep and Lambs—Receipts, 400; steady, unchanged.

GRAIN.

Winnipeg, July 22.—July oats opened 3c lower at $1 12; October ⅛c to ¼c down at 91¼@91⅜, and December ¾c lower at 84½c.

Barley opened ¾c lower for October at $1 36¾.

Flax 4½c higher for July at $3 70½, and 1½c higher for October at $3 67½.

Chicago, July 22.—Opening: Corn—September, $1 52; December, $1 39½.

Oats—September, 77c; December, 75¼c.

CHICAGO GRAIN FUTURES.

[Jones, Easton, McCallum Company.] Chicago, July 22.

Wheat—	Open.	High.	Low.	Close.
Dec.	$2 56½	$2 59¾	$2 54	$2 59⅝
March	2 61½	2 65	2 61	2 63
Corn—				
July	1 52	1 54¾	1 51	1 54
Sept.	1 52¼	1 54¾	1 50⅞	1 54
Dec.	1 39⅛	1 40⅜	1 37	1 39½
Oats—				
July	91¼	92	90¼	92
Sept.	77	77¾	76¼	77⅝
Dec.	75¾	76⅛	75	75⅞

PROVISIONS.

Liverpool, July 22.—Bacon—Cumberland cut, 184s; Wiltshire cut, 200s; clear bellies, 202s; New York shoulders, 136s 6d.

Lard—Prime western, in tierces, 158s 6d; American refined, in pails, 155s 6d.

OILS.

Liverpool, July 22.—Turpentine Spirits—190s.

Rosin—Common, 48s.

Petroleum—Refined, 2s 1½d.

War Kerosene—No. 2, 2s 2½d.

London, July 22.—Calcutta Linseed—£36 10s.

Linseed Oil—76s.

Petroleum—American refined, 2s 1¾d; spirits, 2s 2¾d.

Turpentine Spirits—188s.

Rosin—American strained, 45s; type G, 56s.

Tallow—Australian, 58s 6d.

BUTTER AND EGGS.

Chicago, July 22.—Butter—Lower; creamery, 44@45c.

Eggs—Higher; receipts, 12,376 cases; firsts, 43½@44½c; at mark, cases included, 42@43½c.

FRUITS AND VEGETABLES.

Toronto, July 22.—Lewis Everest reports the following wholesale quotations this morning. The first shipment of peaches was received yesterday.

Peaches—6 quarts, 75c@$1.

Strawberries—18@25c.

Raspberries—30@38c.

Cherries—Sweet, 6 quarts, $1 25@1 75; 11 quarts, $2 50@3; sour, 6 quarts, 60@90c.

Beans—40c a basket; market glutted.

Gooseberries—11 quarts, $1 50.

Red Currants—11 quarts, $1 50@1 75.

Peas—11 quarts, 65@75c.

Lettuce—No sales.

Vegetables of all kinds—Market is glutted.

Potatoes—11 quarts, 90c@$1.

Tomatoes—6 quarts, $1 15@1 65; 11 quarts, $3@3 50.

COTTON.

Liverpool, July 22.—Cotton—Futures closed quiet; July, 25.50d; August, 23.15d; September, 24.56d; October, 23.82d; November, 23.27d; December, 22.75d; January, 22.32d; February, 22d; March, 21.59d; April, 21.37d; May, 21.06d; June, 20.75d;

TORONTO STOCK EXCHANGE.

Toronto, July 22.—Trading on the Toronto Stock Exchange was very light this morning, and apparently the market is lapsing into midsummer dullness. Fewer transactions than yesterday were the order, and price changes were of no significance.

Atlantic Sugar at 184 showed a gain of ¼, while Steamships and Spanish River were practically unchanged on sales of a few shares. Mackay and Brazilian were the most active issues, but the closing sales at 72½ and 42½ respectively showed no change. Ten shares of C. P. R. sold for 138.

In the unlisted section Whalen gained 1 at 55, and Ontario Steel Products a fraction at 85.

TORONTO STOCK EXCHANGE.

[Reported by Edward Cronyn & Co.] Toronto, July 22.

	Asked.	Bid.		Asked.	Bid.
Am Cy.	32	27	Sawyer	20	15
do pfd.	..	50	do pfd.	55	..
do pfd.	..	53	S Wheat	134	..
Am Sales	..	25	do pfd.	..	95
do pfd.	83	80	Spanish.	..	121¼
A Sugar	160	159½	do pfd.	129	127½
do pfd.	183	181	Stl Can.	71¾	70¾
Barcel	5¾	5¼	do pfd.	97	95
Brazilian	42½	42½	Tooke	79	..
B C Fish	51	49	do pfd.	90	..
Bell Tel.	103½	102	Tor Ry.	42	40½
Burt, c	93	91	Tucketts	51	49
do pfd.	93	91	do pfd.	..	86
C Bread	29½	28	T City	38	37
do pfd.	85	84	Win Ry.	..	30
C Car	60	..	Banks, etc.—		
Cement.	59	58	Com'rce.	185½	184½
do pfd.	91	90	Domin.	197	196
C Fdry.	230	..	Hamil'n.	..	177
C S L	74¾	74¼	Imperial.	193	191
do pfd.	82½	82	Merch.	185	181
CGElec.	101½	100⅞	Molsons.	190	..
C Loco	..	90	Montr'l.	201	..
do pfd.	..	85	N Scotia.	262	..
C P R	140	138	Royal	210	209
Can Salt.	104	..	Stand	215	214
C Dairy	..	55	Toronto.	190	188
do pfd.	95	92	Union	154	153½
Coniag's.	250	235	C Land.	142	138
Smelters.	25¾	25¼	C Perm.	166	..
Con Gas.	137	135	Col Inv	68	67
Cr Res.	25	22	H Prov	..	145
Cr Nest	55	..	H & E	..	112
Detroit	105	..	L Bank	..	140
Dome	1150	1125	L & C	124	122½
Canners	..	61	N Trust.	205	200
do pfd.	83	..	Ontario	..	160
DSCorp.	67½	66½	do 20%	..	150
Dom Tel.	88	..	TGTrus.	202½	..
Duluth	16	15	T Mort.	..	132
In Pet.	4000	3800	U Trust.	140	..
Larose	39	38	C Bread.	89	86
Mackay	72½	72	C S L	79¾	..
do pfd.	..	67	C Loco	92	90
M Leaf	..	87	Canners.	..	92
Monarch.	76	75	Elec Dev	89	86
do pfd.	89	88	Perman.	..	88
N S Car	5	4	Pt Rico	82½	..
do pfd.	29	27	Ontario	..	90
Nipis'g.	1005	985	Quebec	67	62
NSSteel	..	61	Rio Jan	..	72¼
P Burt	38	35	S Paulo	79	76
do pfd.	80	77	Spanish.	..	89
Penman.	142	139	Stl Can.	..	95½
Pt Hope	27	..	War Loan,		
do pfd.	27	..	1925	95	94¼
Pt Rico	45½	..	1931	91½	91¾
do pfd.	80	79	1937	96½	96¼
P Paper.	..	98	Victory,		
Quebec	34	33	1922	99	98
Riordon.	216	212	1923	99	98
Rogers	65	55	1927	99½	98½
do pfd.	98	95	1933	99½	98½
Russell	75	70	1937	101	100
do pfd.	80	77			

Sales.		High.	Low.	Noon.
65	Atlantic Sugar, p.	184	183	184
195	Brazilian	42½	42¼	42½
5	F. N. Burt	92½	..	..
15	do, pfd.	93	..	..
50	Steamships	74½	..	..
23	do, pfd.	82⅞	82½	82½
10	C. P. R.	138	..	..
100	Dome Mines	1150	..	..
25	Dom. Canners, pfd	83	..	..
10	Gen. Electric	101¼	..	..
107	Mackay, com.	72½	72	72½
50	Provincial Paper	100	..	..
53	Spanish River	119¾	119	119
75	Smelters	25½	..	..
50	Steel of Canada	71⅛	71	71⅛
2	W. C. Flour	114	..	..
5	Commerce	185	..	..
45	Colonial Loan	67½	..	..
$ 500	War Loan, 1925	94⅞	..	..
2000	do. 1931	91½	..	..
	Unlisted—			
45	N. A. Pulp	8⅛	..	..
25	Breweries	64⅝	..	..
10	Hollinger	550	..	..
50	Abitibi	81½	..	..
35	Whalen	55	54	55
25	Ontario Steel	84	—	—

We Own and Offer
Whalen Pulp & Paper
7% Preferred Shares
Price: 81½, yielding Investor 11%, after payment of 17½% accumulated dividends.
These shares are a senior security to $8,000,000 Common Stock, which has a market value of nearly $5,000,000 ($60 per share). Total Preferred outstanding, $2,105,000.
Dividends at 7% accrue from January 1st, 1918, and inauguration of initial dividend, together with payment of all accumulated dividends, may be looked for at a reasonably early date in view of the Company's greatly increased earnings and its continued favorable outlook.
A limited amount only of stock offered. We therefore advise immediate application.
GRAHAM, SANSON & CO.
INVESTMENT BANKERS
Members Toronto Stock Exchange
Toronto General Trusts Bldg.
85 Bay St., Toronto

WALL STREET.

New York, July 22—Wall Street, 10:30 a.m.—Among oil and sugar shares the tendency of prices was variably higher at the opening of today's stock market. This was primarily due to a more cheerful feeling regarding labor conditions in their relation to the transportation situation and the comparative ease of money rates. Gains averaging a point were scored by Baldwin Locomotive, Republic Iron, National Aniline, Wells-Fargo, and several of the miscellaneous specialties.

1:30 p.m.—Steels, equipments and rails were neglected during the mid-session, but sugars made partial recoveries, being sustained by moderate buying of other good shares, notably American Cotton Oil and Wilson Company. The petroleums, especially Mexican, Pan-American and Texas Company, also improved.

NEW YORK STOCK EXCHANGE.

Jones, Easton, McCallum Company, brokers, Royal Bank Building, report fluctuations in New York stocks for The Advertiser as follows:

New York, July 22.

Trunk Lines and Grangers—	Open.	High.	Low.	1p.m.
Baltimore & Ohio.	32¼	32¼	31¾	31¾
Erie, com	13	13	12¾	12¾
Great Northern.	70½	71	70½	70½
Illinois Central	45	45	44½	45
New Haven	30¾	30¾	30½	30½
New York Central	69¼	..	..	..
Rock Island	36⅞	37⅜	36¾	37⅜
Pacifics and Southerns—				
Atchison, com	79¾	80¾	79¾	80¾
Canadian Pacific.	120½	123	120½	123
Missouri Pacific	26¼	26½	26¼	26½
Northern Pacific	72	..	..	..
Southern Pacific	93½	93⅞	93¼	93⅞
Southern Railway	29⅞	29⅝	29¼	29⅝
Union Pacific	115¾	115¾	115⅝	115⅝
Coalers—				
Lehigh Valley	43	..	..	..
Reading Railway.	91⅜	92¼	91⅜	92
Tractions—				
Brooklyn Transit.	10¾	10¾