

YESTERDAY'S STOCK AND BOND QUOTATIONS

MARKET GOSSIP

(Special to Johnston and Ward)

MORNING MARKET GOSSIP

July 25—Wall Street Mirror: Despite the big drop in the market from its extreme high point of approximately half the advance, the market will be considered as normal. It would be logical therefore to figure that it will retreat at least half the ground lost before it settles down to sideways movement. The extreme high of the week was between 21 1/2 and 22 1/2 as measured by the Dow Jones averages to the industrial. The drop last week carried the averages down to the 84 level. The rally from the 84 level has carried the present upward one step again to a gain of the 95 level. Further strength will be seen in today's session, but should the market be taken on the way down undoubtedly now is considered a purchase on reactions, but only use issues should be bought. Reading which something is known the way of actual and prospective earnings.

A list of issues which it is believed can be bought on reaction includes the following: Bank of Montreal, U. S. Rubber Common and Pfd., International Telephone and Telegraph, U. S. Steel, Chrysler, Great Western, and Cannon Mills.

The U. S. Steel stock is the outstanding feature in the market, and it continues to be so with the silver price holding steady. The stock is not very little ground in the break last week and yesterday sold at a high of 110 for all time. The company is a big silver producer, as is the case with the other silver producers.

In some quarters International Telephone and Telegraph is considered as an silver stock. The company operates in what are known as silver countries and has mined the white metal in its vaults—Miner

YESTERDAY'S LOCAL MARKET QUOTATIONS

Corrected For Every Wednesday and Saturday Issue

Produce

Hay 35 to 40c
Oats 25 to 30c
New Potatoes 5c lb
Rhubarb 2 boxes 25c
New Cabbage 10c and 15c
New Onions 8c bunch
New Turnips 8c bunch
New Carrots 10c bunch
Cultivated Strawberries 2 boxes 25c
Raspberries 30c qt
Blueberries 25c qt
Gooseberries 15c qt

Dairy and Poultry Products

Cream 40c
Eggs 17c
Fresh Milk 18 to 21c
Chickens 18 to 21c
Ducks 80 to 85c
Poultry 80 to 85c
Cultivated Strawberries 2 boxes 25c
Raspberries 30c qt
Blueberries 25c qt
Gooseberries 15c qt

Pivotal New York Stocks

CROP REPORT

Below will be found a brief synopsis of telegraphic reports received at the Head Office of the Bank of Montreal from its Branches. The Branch Managers have complete and intimate knowledge of each local situation and are in close touch with crop conditions in all sections of the districts mentioned.

GENERAL

In the Prairie Provinces recent showers and cooler weather have been beneficial to the crops, but rains and more favourable growing weather are required until the harvest to prevent further deterioration. Drought damage in the southern and central areas of all three provinces is serious and a below average crop is indicated, with a shortage of feed in a number of districts. The grasshopper menace continues in certain areas. In Quebec weather conditions in the past week have been favourable to the growth of all crops, but hay now being gathered will give an under-average yield. In Ontario crops affected by heat and drought have benefited to some extent by spasmodic rains, but yields will be below earlier expectations. In the Maritime Provinces growing conditions have improved and crops generally are doing well. In British Columbia crops are making good progress. Details follow:

WHEAT PRICES SWING HIGHER IN PEG MARKET

WINNIPEG, July 24.—(C.P.)—Wheat prices swung sharply higher on the Winnipeg Exchange today on the strength of a good export business estimated at 1,500,000 bushels and a stronger tone in outside markets. At the close values were 2 7/8 to 2 cents above Saturday's closing levels.

Values at the close were about 2 1/2 cents away from the high points, but still in the possession of gains. July was quoted at 76 1/4 at the finish, October at 78 1/4, December at 80 1/8, and May delivery at 84 1/8.

The market had a much more healthy appearance than at any time since the wild slide to lower levels began, and traders appeared heartened by the firm tone shown at Chicago and Liverpool. The week end export movement was viewed as a sound basis for any movement of prices to higher levels.

The market lost most of its nervousness today and trade progressed in a very orderly fashion with a firm undertone. The initial hour was quite active but as the morning progressed, trading thinned and volume was not exceptionally large.

Stock Markets Make Spurring Advance

By Victor Eubank, Associated Press Financial Writer.

NEW YORK, July 24.—(A.P.)—The stock market got out of bed today, took a long breath, and signalled its apparent convalescence with a spurring advance of 2 to 10 or more per share.

All categories of equities joined in the recovery, although the alcohol and metals were easily the leaders throughout. Chicago, in restricted trading at Grano, were fairly firm and wheat jumped two to three cents a bushel at Winnipeg. Cotton came back for gains of 1.80 to 2.20 a bale, bar silver rallied nearly two cents an ounce and other commodities displayed strength. Bonds improved, especially in the more speculative divisions.

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NEW BRUNSWICK CROPS IN NEED OF RAIN

(Canadian Press)

FREDERICTON, N. B., July 24.—Crops in all sections of New Brunswick with the exception of Restigouche County, which has had heavy showers, are in great need of rain, according to information received here from many sections of agricultural officials.

The dry weather, bordering closely on drought, which has ruled in most localities throughout the present season, is having a detrimental effect on all crops except hay. Harvesting of the hay crop is now in progress and will not be completed until well on in August, and for this dry weather is needed.

In central New Brunswick and especially the Grand Lake territory, potato fields are plainly showing signs of the lack of moisture. Many of the plants have been killed, and unless sufficient rain is received soon, the field is likely to be noticeably affected.

Oats were promising a few weeks ago but like the root crops are now in need of moisture to complete growth. Wheat is in better condition, requiring less moisture than oats, and present prospects are that the crop will be a good one.

The "dry zone" according to reports from agricultural representatives extends from Gloucester County to Charlotte and takes in the entire east coast as well as the Saint John Valley.

Minard's Liniment stops dandruff.

MONTREAL CUBB MARKET

Stocks	Close
British Am Oil	110
Can Wheat	105
Imp Oil	100
Imp Tin	100
Imp Lead	100
Imp Zinc	100
Imp Silver	100
Imp Gold	100
Imp Platinum	100
Imp Iron	100
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