

July Bond Circular. We have prepared a special list giving particulars of our present offerings of Canadian Government and Municipal Bonds. principal and interest of which are payable in New York. The income return varies from 5 3/8% to 6%.

Do You Know Why Certain Canadian Securities Yield 14% More To American Investors Than Canadian Buyers? ASK US F.B. McCurdy & Co. Members Montreal Stock Exchange. 136 St. James Street, Montreal, Canada.

We solicit dealers' enquiries in Canadian Government, Provincial, Municipal, Corporation Bonds and Securities. Messrs. Logan and Bryan, 113 Broadway, our New York correspondents, will be pleased to transmit your enquiries by private wire, ensuring a prompt and satisfactory service.

Canadian Government Bonds and Canadian Municipals Yielding From 5 1/2% to 6% C.H. BURGESS & Co. Bank of Hamilton Building TORONTO

G. B. de Chadenes & Co. Canadian Government and Municipal Bonds. 20 Broad Street New York. Phone: Receptor 3113-3-4-5.

WE OFFER \$50,000 Province of British Columbia 4 1/2% BONDS DUE 1920. Price Paid and Interest Paid in New York. Mackay-Mackay CANADIAN PACIFIC RAILWAY BUILDING TORONTO - CANADA

SERVICE ON CANADIAN STOCKS. Through our local membership and direct private wire connections we are able to execute orders for the purchase and sale of Canadian stocks.

TOUSAW, HART & ANDERSON. Members Montreal Stock Exchange. 85 St. Jacques Street, Montreal.

BOOM IN DOMINION MEETS SETBACKS. Harm Done by Six Weeks Strike in Winnipeg Is Still Felt. CROP NEWS NOT CHEERING. Resignation of Sir Thomas White as Finance Minister Also a Factor.

Special Correspondence to the Canadian Section of THE SUN. MONTREAL, July 14.—The steadily growing optimism of Canadian business circles, which has in some quarters reached the dimensions of a belief that a real industrial and commercial boom is in process of development, met with a succession of slight setbacks during the last week. Two of these came from the West and one from Ottawa.

Resignation of Sir Thomas White. The third slight setback to optimism was the news of the resignation of Sir Thomas White from the post of Finance Minister. Canadian business circles had fully expected, until this resignation set them thinking, that Sir Thomas's tenure of this office has increased in importance about 500 per cent. in his second budget, in 1917-18, he dealt with an annual expenditure of \$137,000,000, while the estimated expenditure for the Dominion for the current year is \$230,000,000.

Brake on Paper Stocks. A growing conviction, due to the long delay in the rendering of a decision, that the Paper Tribunal will award the controlled price of newspaper to Canadian publishers, probably by knocking off 15 to 20 per cent, has put a brake on the upward movement of the paper stocks.

Canadian Government and Municipal BONDS. To Yield 5.25% to 6% CANADA BOND CORPORATION LTD. TORONTO ONTARIO

MARKETS STRONG DESPITE BAD NEWS. No Great Discouragement Felt Over Poor Prospects for Crops. TEST NEAR FOR "REDS" Attempt of Radicals to Control Labor Will Be Made at Annual Meeting.

Special Correspondence to the Canadian Section of THE SUN. TORONTO, July 14.—As in New York, it would not be difficult to find reasons why the stock market should slow down; and again, as in your case, it just won't. Reports of Western crop conditions during the past week have been generally favorable, but the outlook for the year is not so bright as it was a few days ago.

Financing of Foreign Trade. News that your Government is leaving the financing of foreign trade to banks and manufacturers attracted some attention here, where the same idea was put forth by the Dominion Bank and the Canadian Bank of Commerce.

Domestic Steel Strong. We have, of course, had the steel stocks with us, Dominion Steel being the heaviest trader of all the industrial stocks for the week, with a total of 4,287 shares and an advance of 2 1/2 points.

STOCKS. High. Low. Last. Chg. 100 Abit P&P Ltd. 58 56 57 +1 100 Abit P&P Ltd. 58 56 57 +1

Urges Church Unity. WITH the great war officially ended by the signing of the peace treaty Field Marshal Sir Douglas Haig has addressed a message to the churches which will carry special weight in Canada.

MEIGHEN PROBABLY TO SUCCEED WHITE. Resignation of Financial Minister Regretted Throughout Dominion. GREAT TASKS LIE AHEAD. Country Faced With Acute Money Problems During Coming Year.

MEIGHEN AS SUCCESSOR. Sir Thomas is likely to be succeeded by Hon. Arthur Meighen, Minister of the Interior. A young man, frail in frame and delicate in health, Mr. Meighen has for some years past been regarded as the successor to Sir Robert Borden.

AMERICAN INVESTORS SHOW HIGH REGARD FOR SECURITIES. The very great success of the \$75,000,000 Dominion of Canada 5 1/2 per cent. loan, offered last week to the public by a syndicate headed by J. Morgan & Co., Brown Bros. & Co., Harris, Forbes & Co. and the Bank of Montreal, suggests the high regard on the part of American investors for Canadian Government securities.

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BURNETT, BOURGEOIS & Co. Dominion of Canada War Loans. Provincial - Municipal Bonds. Corporation and Industrial Bonds. Listed and Unlisted Canadian Securities.

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Graham Sanson & Co. INVESTMENT BANKERS. Members Toronto Stock Exchange. Toronto, Canada.

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