PRICES ARE IRREGULAR AT NEW YORK EXCHANGE

Rally Follows After an Early Selling Movement—Pools Less Active in Locals.

World Office
Monday Evening, Aug. 17.

Manipulation was less in evidence at the Toronto market to-day. Generally viewed, domestic securities were easier, and the buying power was not large. The syndicates running the foreign stocks were not anxious to have shares unloaded on them, but as they have to maintain a steady front to prevent demoralization the support in this section of the market was apparently firm. Small reactions occurred thruout the list, with the exception of C.P.R. and Canada Permanent. The pool in the former is taking care of New York shorts, and making sufficient fluctuations to make the stock interesting. Canada Permanent was bought at higher figures on the belief that a higher dividend rate will be paid. Toronto Railway earnings made another decline last week, but the stock is still kept as the conditions with the road were improving. A feeble rally in the specialties occurred after the selling movement ceased, but the market was lacking in buoyancy at the close.

Wall Street Pointers.

Eight presidents and vice-presidents of roads will meet with W. C. Brown, sr., of the New York Central, at St. Paul on Tuesday for a conference on freight rates and railway wages.

* * *

Five banks, three national and two state, reported reserves below the 25 per cent. required by law in Saturday's statement.

* * *

Diamond imports for the year ending June 30 are $16,700,000, against $42,465,000 last year.

* * *

A receiver has been appointed for $26,000,000 Pennsylvania Coal & Coke Co.

* * *

Lower prices for pig iron in Pittsburg, with finishing mills operating 60 per cent.

* * *

Standard Oil Company declared a dividend for the quarter of $6 a share. The previous disbursement was $9 a share on June 15 last.

* * *

NEW YORK.—All grades of copper were reduced 1-8c in the bid and asking prices to-day, making lake 13 1-2 to 13 5-8; electrolytic, 13 3-8 to 13 1-2; and castings, 13 3-8 to 13 1-2.

* * *

DULUTH.—The North Butte Mining Company has declared a quarterly dividend of $1 a share. The company declared a dividend of a like amount three months ago.

* * *

Joseph says: Take on some Union Pacific. It is the cheapest stock on the list. There is no doubt that Union Pacific will sell substantially higher in relatively short course. Do not be afraid to buy and hold K. T. Buy C.P.R. conservatively.

* * *

Recovery seems likely in the stock market to-day. We have reasons for believing that it will meet stock on sharp bulging. The list is developing a trading area at lower levels, according to our judgment. Purchases should be made for turns on dips, with stop-order protection just below latest support levels. On rallies sales of stocks that do not show good support may prove moderately profitable, but we would again use the stop protection. Short covering is noted on weakness. A.C.P. and Smelting will be sold still but only after rallies. S.P. is well bought, and N.P. near 142. Support is reported in St. Paul around 143. G.O. should be bought. We note support in R.G. at 121 to 122. It is in shape for a rally. U.P. is well bought on declines.—Financial News.

* * *

We continue to advise caution in stock market operations, especially avoiding the temptation of pyramiding. A reaction is due, and would prevent the market from becoming dangerously one-sided. Indications point to continued activity, with better opportunities for trading than have been experienced for some time. — Henry Clews.

* * *

There is little probability of any improvement in prices to-day, altho sharp rallies may be expected from time to time. The recent prolonged advance has left the market in a very weak technical position, as was shown by the ease with which values were depressed during Saturday's session. While fundamental conditions are sound, that is, money is easy, and the outlook for the crops excellent, the continued piling up of surplus reserve proves that business at large is still at a very low ebb. Politics will soon play a more important part in the market, while the fear that several of the second-class railroads will have difficulty in meeting their obligations, will in a measure restrain bullish activity. The rally which took place in the market towards the close of business on Saturday may run a little further to-day at the opening, but the outlook is for an unsettled market, and on strong spots we would take advantage to sell for turns. We look for continued liquidation in Steel common, as well as Amalgamated Copper, while further pressure will be in evidence in the American Smelting issues. Among the active rails, Reading and Union Pacific can be sold for turns on all bulges.—Town Topics.

On Wall Street.

Charles Head & Co. to R. R. Bongard:

After a firm strong opening in which prices showed advances ranging from 1-4 to 1 point, followed by a still further rise, during the first hour, a selling movement developed which by noon had carried stocks down to or below their closing figures of Saturday. The failure of a stock house in Los Angeles was supposed to have been partly accountable for the selling which soon became exhausted, leaving the market dull and heavy. The public interest has been decidedly lessened by the recent Lawson campaign and drop in prices and the present market is difficult to judge, for it might easily be manipulated in either direction. A rally in prices just before 2 o'clock was followed by a violent drive at Reading, carrying the price down a point and a half, but it simply displayed the character of the speculation and it is doubtful if any amount of long stock was dislodged. The Union Pacific, Southern Pacific statements for the year were published and made a satisfactory exhibit, all things considered. It is a blind guess as to which it may suit the manipulators to move prices next, but we still incline to the belief that stocks are a purchase.

Spader & Perkins to J. G. Beaty:

While what was thought to be support appeared in some directions during the trading to-day and the market presents a better tone as a result of last week's liquidation, we hardly believe that a second movement to advance values has yet been fairly launched. We look for steadiness and perhaps strength in the security list for the near future, and regard purchases on weak spots as likely to prove profitable.

Ennis & Stoppani wired to J. L. Mitchell:

The market was irregular in its course, but tended toward recovery, most of the low prices being apparently engineered to facilitate covering of short contracts. Recent advices regarding the steel situation have been adverse, but in some quarters it is insisted that the general trend is still toward recovery. The market is in better position and on fair concessions we think purchases should prove profitable.

J. R. Heintz & Co. wired R. B. Holden:

The market has been very quiet and irregular to-day. During the afternoon the bears attacked Reading, and it got below the low price of Saturday, but at the same time the buying was in evidence all thru the list, and we urge the purchase of the good stocks on all these breaks, for with the help of a growing short interest the bulls will be able to bring about very sharp recoveries.

A. O. Brown & Co. to J. Lorne Campbell:

There seems to be no pressing liquidation and as the short interest appears to be quite heavy the technical position is such that prices could be sharply advanced by moderately aggressive buying.

Railroad Earnings.

	Increase.
S.P., June net	$280,259
U.P., June net	237,341
C.N.R., 2nd week August	*23,200
Tor. Ry., 2nd week August	*232

Mexican Light and Power earnings for July, 1908:

Gross earnings	$228,639
Operating expenses	76,724
Net	$151,915

From these earnings provision must be made for the following charges:

Bond interest	$75,000
Div. on $2,400,000 7 p.c. pref. stock	14,000
Sinking fund on bonds	15,000
Interest on overdraft	3,000
Total	$107,000

Which leaves a surplus of $44,915 available for common stock, equal to 3.97 per annum.

*Decrease.

Money Markets.

Bank of England discount rate, 2½ per cent. London open market rate, 1½ to 1⅝ per cent. Short and three months' bills, 1⅜ to 1½ per cent. New York call money, highest 1½ per cent., lowest 1 per cent., last loan 1¼ per cent. Call money at Toronto, 5 to 6 per cent.

Foreign Exchange.

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

—Between Banks.—	Buyers.	Sellers.	Counter.
N. Y. funds	1-16 dis.	1-32 dis.	⅛ to ¼
Montreal f'ds	15c dis.	5 dis.	⅛ to ¼
60 days sight	9 5-64	9 3-16	9 7-16
Demand, stg.	9 7-16	9 13-16	9 13-16
Cable trans.	9½	9 13-16	9 15-16

—Rates in New York.—

	Posted.	Actual.
Sterling, 60 days sight	486	484.85
Sterling, demand	487½	486.45

Price of Silver.

Bar silver in London, 23 11-16d per oz.
Bar silver in New York, 51⅝c per oz.
Mexican dollars, 45c.

Toronto Stocks.

	Aug. 14. Ask.	Bid.	Aug. 17. Ask.	Bid.
Bell Telephone	138	...	137	...
do. rights	...	...	...	...
Can. Gen. Elec	105	...	105	...
C. P. R.	...	...	...	...
City Dairy com	...	...	...	...
do. preferred	...	...	...	...
C. N. W.	...	...	...	...
Consumers' Gas	...	...	...	194½
Detroit United	...	...	...	...
Dom. Coal com	...	...	...	...
Dom. Steel com	...	...	...	...
do. preferred	...	...	...	...
Duluth common	...	...	...	...
do. preferred	...	...	...	...
Dominion Tel.	...	...	...	...
Electric Develop	...	...	...	...
Halifax Tramway	...	...	...	...
International Coal	...	...	...	...
Lake of the Woods	...	...	...	...
Illinois preferred	...	...	89½	88
Laurentide com	...	...	107	108
do. preferred	...	...	113	110
Mackay common	...	...	68	67½
do. preferred	...	...	68	67¾
Mexican L. & P.	...	...	72½	72
do. preferred	...	...	...	...
Mexican Tramway	...	...	...	...
M.S.P. & S.S.M.	...	...	...	...
—Navigation—				
Niagara Nav	...	...	...	...
Niagara, St. C. & T.	...	...	...	...
Nipissing Mines	...	...	8¾	8⅝
North Star	...	...	...	...
N.S. Steel com	...	...	...	...
do. preferred	...	...	...	...
Northern Nav	...	...	...	...
Prairie Lands	...	...	...	...
Rio Janeiro	...	...	...	...
Sao Paulo	...	...	...	...
St. L. & C. Nav	...	...	...	...
R. & O. Nav	...	...	...	...
Toronto Elec. Light	...	...	...	...
Toronto Railway	...	...	...	106¾
Tri-City pref	...	...	...	...
Twin City	...	...	...	89
Winnipeg Railway	...	...	...	...
—Banks—				
Commerce	...	...	...	158
Dominion	...	...	...	...
Hamilton	...	...	...	193
Imperial	...	...	...	220
Merchants'	...	...	...	...
Metropolitan	...	...	...	...
Molsons	...	...	...	...
Montreal	...	...	...	...
Nova Scotia	...	...	...	...
Ottawa	...	...	...	...
Royal	...	...	...	...
Standard	...	...	...	219
Toronto	...	...	...	...
Traders'	...	...	...	...
Union	...	...	...	...
—Loan, Trust, Etc.—				
Agricultural Loan	...	...	...	119
British Am. Assur	...	...	...	...
Canada Landed	...	...	...	125
Canada Perm	...	...	138½	137½
Central Canada	...	...	...	160
Colonial Invest	...	...	...	...
Dominion Savings	...	...	72	70½
Hamilton Prov	...	...	...	...
Huron & Erie	...	...	...	180
do. 20 p.c. paid	...	...	...	166½
Imperial Loan	...	...	...	...
Landed B. & L	...	...	...	131
London & Can	...	...	...	120
London Loan	...	...	...	...
National Trust	...	...	...	105
Ontario Loan	...	...	...	...
do. 20 p.c. paid	...	...	...	...
Real Estate	...	...	...	85
Tor. Gen. Trusts	...	...	...	145
Toronto Mortgage	...	...	...	109
Toronto Savings	...	...	...	...
Western Assur	...	...	...	...
—Bonds—				
C. N. Railway	...	...	...	...
Commercial Cable	...	...	...	...
Dominion Steel	...	...	...	...
International Coal	...	...	...	...
Keewatin	...	...	...	...
Laurentide	...	...	...	...
Electric Develop	...	...	...	84
Mexican L. & P.	...	...	...	86¼
Mexican Electric	...	...	...	84⅞
N. S. Steel	...	...	...	...
Rio Janeiro	...	...	...	...
do. 1st mortgage	...	...	...	85¼
Sao Paulo	...	...	...	...
St. John's City	...	...	...	...

—Morning Sales—

Mex. L. & P. [illegible]; Rio. [illegible]; Standard. 5 @ 220; Sao Paulo [illegible]; Winnipeg. [illegible] @ 162⅝; St. Law. 7 @ 120; Twin City. [illegible]; Can. Per. [illegible] @ 138⅛, [illegible] @ 138; Mackay [illegible]; Lake Woods [illegible]; C.P.R. [illegible]; Nipissing. [illegible] @ 8⅝, [illegible] @ 8⅝; Mex. Elec. [illegible]; Tor. Rail. 5 @ 106⅝.

—Afternoon Sales—

Mex. L.-P. [illegible]; Sao Paulo [illegible]; Rio. [illegible] @ 60, [illegible] @ 85z; Mackay [illegible]; Dominion. 1 @ 231; Twin City [illegible]; St. Law. 10 @ 120; Lon.-Can 20 @ 105.

*Preferred. zBonds.

Montreal Stocks.

	Asked.	Bid.
Canadian Pacific Railway	[illegible]	170¼
Illinois Traction pref	[illegible]	88
Dominion Coal	[illegible]	56
Detroit United	[illegible]	40
Dominion Iron	[illegible]	14⅞
do. preferred	[illegible]	65
Mackay	[illegible]	67¾
Mexican L. & P.	[illegible]	71¾
Nova Scotia	[illegible]	47
R. & O. Navigation	[illegible]	74¾
Rio	[illegible]	59⅝
Power	[illegible]	94⅝
Montreal Street Railway	[illegible]	179½
Twin City	[illegible]	88
Soo	[illegible]	118
Toronto Railway	[illegible]	106

—Morning Sales—

Lake of the Woods—2, 10, 10, 5 at 89.
Rio—[illegible]
Twin City Ry.—25 at 89[illegible].
N.S. Steel—10 at 47.
British North America Bank—17 at 144.
Mexican L. & P.—[illegible]
Dom. Iron—50 at 15.
Can. Colored Cotton bonds—$1000 at 94.
Bank of Montreal—2 at 230.
Textile pref.—[illegible]
Illinois Traction pref.—5 at 88, 4, 15 at 88.
Havana—50 at 24.
Switch—[illegible]
Detroit United—25 at 40.
Montreal Power—15, 1, 3 at 95.
Dom. Coal—50 at 56.
Soo—25 at 118¼, 25 at 118[illegible].
C.P.R.—50 at 171, 25 at 170¾.

—Afternoon Sales—

Mexican L. & P.—[illegible] at 71¾, 100 at 71⅝, [illegible].
Mexican Electric bonds—$1000 at 85.
Montreal Telegraph—[illegible]
Mexican Power—[illegible]
Montreal Heat, Light & Power—6 at 94⅞.
Mackay pref.—50 at 68.
Lake of the Woods—10 at 89.
Detroit United Ry.—100 at 40.
Havana Electric—[illegible]
Canadian Pacific Ry.—[illegible] at 171¼.
Dominion Textile pref.—[illegible]
Nova Scotia Steel and Coal—25 at 48.
Western Loan and Trust—[illegible]
Twin City Transit—25 at 89¾.

New York Stocks.

Marshall, Spader & Co., 14 West King-street, reported the following fluctuations on the New York market to-day:

	Open.	High.	Low.	Cl.
Amal. Copper	76⅛	77¼	75½	77¼
Amer. Locomotive	56⅜	56⅜	54⅝	56¼
Amer. C. & F.	40½	40¾	40	40⅜
Amer. Smelters	92¾	94⅞	90¼	94½
Anaconda	46⅛	46½	45¾	46½
Amer. Sugar	133¾	134¼	133¾	134¼
A. C. O.	34½	34½	33⅞	34¾
American Ice	29⅝	30⅛	29⅝	30⅛
A. Chalmers	11⅝	11⅝	11⅝	11⅝
Atchison	87¾	87¾	86⅞	87½
Air Brake	75	75	75	75
American Biscuit	...	...	...	...
Atlantic Coast	91	91	90⅛	90½
Baltimore & Ohio	93½	93⅞	93	93⅞
Brooklyn	52½	53	51¼	53
Canadian Pacific	170⅛	172	170⅛	171⅞
Ches. & Ohio	42¼	42¼	41	41¾
Cast Iron Pipe	27¼	27¼	27⅛	27¼
Central Leather	28½	28⅞	28¼	28⅞
Chic., M. & St. P.	144⅝	145⅝	143⅞	145⅝
Colorado Southern	33½	33½	33⅛	33⅜
C. F. I.	33	33⅜	32¾	33⅜
Corn Products	19	19½	19	19⅛
Detroit United	...	...	...	...
Del. & Hudson	168½	168¾	168¼	168¾
Erie	23	23¾	22¾	23¾
do. 1st preferred	...	...	...	...
do. 2nd preferred	...	...	...	...
Foundry	...	...	...	...
Great Northern	137	137⅝	136½	137⅝
General Electric	142¾	142¾	142	142
Great Western	6⅜	6⅜	6½	6½
Great North. Ore	65½	66	65¼	66
Illinois Central	136¾	137	136¾	137
Lead	85¾	86	84⅜	86
Louis. & Nash	109¼	109¾	109¼	109¾
Missouri Pacific	56	56½	55½	56½
Metropolitan	...	...	...	...
M. K. T.	31½	32	31¾	32
New York Gas	137	137⅝	136½	137⅝
Northwest	159⅛	159⅛	158¾	158½
Northern Pacific	144	144	142⅝	144
North American	...	...	...	...
N. Y. Central	106½	106½	104¼	105¼
Ontario & Western	42	42⅜	41½	42⅜
People's Gas	95¼	95¼	95¼	95¼
Pressed Steel Car	34	34	34	34
Pennsylvania	124½	124⅝	123¼	123¼
Pacific Mail	25	25	24¾	24¾
Reading	124¼	124⅜	122¼	124⅜
Rock Island	16½	17⅜	16½	17⅜
Republic I. & S.	22¼	22¼	21¾	22
Railway Springs	43¼	43¼	42½	42½
Southern Railway	19¼	19¼	19	19¼
Southern Pacific	95¼	95¾	94¼	95¾
Soo	118	118¼	118	118¼
do. preferred	...	...	...	...
Sloss	62⅞	62⅞	62⅞	62⅞
Texas	24¾	25	24¾	25
Twin City	89	89	88	88¾
U. S. Steel	45	45⅜	44⅜	45⅜
do. preferred	109	109	108¼	108⅞
Union Pacific	155⅝	156¾	154⅝	156¾
Western Union	...	...	...	...
Westinghouse	68½	68½	68½	68½

Sales at noon, 287,500; total sales, 669,000 shares.

London Stock Market.

	Aug. 15. Last Quo.	Aug. 17. Last Quo.
Consols, money	86⅜	86¼
Consols, account	86 7-16	86 5-16
Anaconda	9⅝	9½
Atchison	89⅛	89⅞
do. preferred	97	97
Baltimore & Ohio	95½	96
Canadian Pacific	173½	175½
Chesapeake & Ohio	43½	43
Great Western	6¾	6¾
St. Paul	146¾	148½
Denver	27½	27½
do. preferred	68	68½
Erie	23¼	23¾
do. 1st preferred	39	39
do. 2nd preferred	29½	29
Grand Trunk	18⅜	18⅞
Illinois Central	140½	140
Kansas & Texas	31⅞	32⅜
Louisville & Nashville	112	112
Norfolk & Western	76¼	76
do. preferred	83	83
Ontario & Western	43	43⅝
Pennsylvania	63¾	64
Reading	63½	63¾
Southern Railway	19⅛	19⅞
do. preferred	50	50
Southern Pacific	96⅛	97⅝
Union Pacific	159¼	159⅞
do. preferred	86½	87
U. S. Steel common	46⅜	46⅛
do. preferred	111⅝	111½
Wabash	13½	13
do. preferred	27	27½

New York Cotton.

Marshall, Spader & Co., 14 West King-street, reported following closing prices:

	Open.	High.	Low.	Close.
Oct.	9.30	9.32	9.30	9.32
Mar.	9.14	9.14	9.13	9.13
May	9.16	9.16	9.16	9.16

Cotton—Spot closed quiet. Middling uplands, 10.50; do., gulf, 10.75. Sales, 800 bales.

Price of Oil.

PITTSBURG, Pa., Aug. 17.—Oil closed at $1.78.

New York Metal Market.

Pig-iron—Steady; northern, $15.50 to $17.25; southern, $15 to $17.25. Copper—Weak; lake, $13.50 to $13.62½. Lead—Dull, $4.57½ to $4.62½. Tin—Weak; Straits, $29 to $29.50; plates weak; spelter easy; domestic, $4.67½ to $4.72½.

LIQUIDATION FROM OUTSIDE HOLDERS.

World Office,
Monday Evening, Aug. 17.

Considerable liquidation and realizing from outside holders confronted the Toronto market to-day and in the main the only buyers were the syndicates. These had to stand up under the offerings with a certain amount of composure, as distribution in most of the specialties has as yet scarcely started. Sao Paulo weakened on a few sales, as did others of this ilk, but with the offerings out of the way the market was given the appearance of firmness. Public purchases for investment were of a nominal character, and altho there are many orders for the better class of securities from out and out buyers, these are well below the present market.

HERBERT H. BALL.

MACHINERY NOW WORKING.

On Claims of the Larder Lake Proprietary Company.

T. H. Brooks is in receipt of two letters from the Larder Lake Proprietory Gold Mines. An excerpt from the first says: We made a big find on the claim H.S. 37, known as Fuller Claim. In running a cut across we turned out numerous samples of free gold. It is really splendid. I will send down samples as soon as possible. On Aug. 13 a communication states: We are steaming up the boiler to-morrow and will test part of the machinery and the whole on Friday, the 14th. We commence crushing on Monday.

New York Curb.

R. R. Bongard (Chas. Head & Co.) reports the following transactions in Cobalt stocks on the New York curb:

Nipissing, closed 8½ to 8⅝, high 8¾, low 8⅜; sales, 3500 shares. Buffalo, 1¾ to 2½. Bay State Gas, 2⅞ to 3 1-16. Cobalt Central, 39 to 40, high 40½, low 39½; sales, 7000. Colonial Silver, offered ¼. Foster, 41 to 47. Green-Meehan, 10 to 20. King Edward, ⅝ to ¾, high ¾, low 11-16; 200. McKinley, ¾ to ⅞. Red Rock, offered 10. Silver Queen, 102 to 107. Silver Leaf, 14 to 15; 1000 sold at 14½. Trethewey, 80 to 92; 100 sold at 92. La Rose, 5 7-16 to 5½, high 5 9-16, low 5½; 6000. Yukon Gold, 4½ to 5, high 5, low 4½; 2000.

A Charming Trip.

For $9.15 you can have a trip via 30,000 Islands of the Georgian Bay to Parry Sound, short rail and stage ride to Port Cockburn or Rosseau and back via the beautiful Muskoka Lakes to Muskoka Wharf and Grand Trunk fast expresses to Toronto, or trip can be made reverse way. Good all season. Full information at city office, northwest corner King and Yonge-streets.

An epidemic of cattle stealing is reported in Middlesex.

The Neebish Channel in the Soo River opened Sunday. The steamer Geo. F. Baker was the first thru.

COBALT ORE SHIPMENTS.

Following are the weekly shipments from Cobalt camp, and those from Jan. 1 to date:

	Week end. Aug. 15. Ore in lbs.	Since Jan. 1. Ore in lbs.
Buffalo	.....	759,950
Coniagas	63,780	778,260
Cobalt Lake	.....	341,683
Crown Reserve	.....	128,000
*Cobalt Central	46,170	293,685
City of Cobalt	.....	831,240
Drummond	185,480	613,900
Foster	.....	238,400
Kerr Lake	.....	522,974
King Edward	.....	127,240
La Rose	339,170	4,100,612
McKinley	125,780	2,145,040
Nipissing	174,360	2,650,550
Nova Scotia	.....	311,775
Little Nipissing	.....	40,110
Nancy Helen	.....	367,427
O'Brien	128,250	4,054,447
Peterson Lake	.....	41,237
Right-of-Way	.....	612,100
Provincial	.....	143,210
Silver Leaf	.....	258,030
Silver Cliff	.....	52,000
Silver Queen	164,680	1,043,990
Townsite	.....	171,700
Temiskaming	.....	645,680
Temiskaming & H.B.	194,500	918,500
Trethewey	.....	1,664,296
Watts	.....	420,990

The total shipments for the week were 1,422,170 pounds, or 711 tons. The total shipments from Jan. 1 to date are 24,765,618 pounds, or 12,382 tons. The total shipments for the year 1907 were 28,081,010 lbs., or 14,040 tons, valued at $6,000,000. The total shipments in 1904 the camp produced 158 tons, valued at $130,217; in 1905, 2144 tons, valued at $1,473,196; in 1906, 5129 tons, valued at $3,900,000.

*Concentrates.

ANOTHER RECORD WEEK IN COBALT SHIPMENTS

La Rose Heads the List of Shippers This Year—Markets for Cobalt Stocks Are Firm.

World Office.
Monday Evening, Aug. 17.

Ore shipments from Cobalt for the week ending Aug. 15 established another record output from the camp, the total being over 711 tons. With this week's shipments La Rose heads the list of shippers for the present year, with a record of over 2000 tons, or upwards of one-sixth of the total output since Jan. 1 last. A steady firm undertone for all the Cobalt securities was maintained at all the exchanges to-day. Weakness at the New York stock exchange accounted for a fractional decline in the quotations for Nipissing and La Rose on the New York Curb, but these stocks were hard to get at the reaction. At the Toronto markets there was slightly less activity, but prices thruout the list were strong and a few issues sold higher than at the close of last week. A good many sales are said to be made just now by clients on the advice of brokers, who are short of the market. These offerings are, however, snapped up so readily as to indicate a bigger desire to buy than to sell stocks.

Standard Stock and Mining Exchange.

Cobalt Stocks—	Sellers.	Buyers.
Amalgamated	7	4
Buffalo	3.00	1.65
City of Cobalt	1.55	1.40
Cobalt Central	41	39
Cobalt Lake	13½	12½
Coniagas	5.25	4.90
Crown Reserve	62	61½
Foster	45	41½
Green-Meehan	13½	11
Hudson Bay, xd	190	160
Kerr Lake	3.25	2.80
La Rose	5.58	5.55
Little Nipissing	21½	20½
McKin.-Dar.-Savage	85	80
Nipissing	8.75	8.50
Nova Scotia	31½	31
Peterson Lake	15	14
Red Rock	5	3
Right of Way	3.25	2.50
Silver Leaf	14½	14⅜
Silver Bar	...	...
Silver Queen, xd	1.06	1.05
Temiskaming	66	65
Trethewey	88	85
University	4.00	2.50
Watts	37	32
Yukon Gold	...	...

—Morning Sales—

Crown Reserve—500 at 62¼, 500, 500 at 62, 1000 at 62½, 500, 300 at 62, 100, 100, 700 at 63.
Cobalt Central—100 at 40, 500 at 40½.
Foster—200 at 44.
La Rose—50 at 5.57, 10 at 5.60.
Little Nipissing—500 at 21.
Nipissing—25 at 8.50.
Peterson Lake—800 at 14.
Nova Scotia—500, 500 at 31, 150 at 30¾, 500, 100 at 31, 1500 at 31, 250, 500, 500 at 31¼. Buyers 60 days, 1000 at 33½.
Silver Leaf—1000 at 14¼, 500, 500 at 14⅜, 1000, 500, 200 at 14¼, 200 at 14⅜, 500 at 14¼, 400 at 14⅜, 1500 at 14¼, 1000, 2000, 100 at 14⅜, 100 at 14¼, 100 at 14⅜, 500 at 14¼, 1000, 500, 500 at 14⅜, 500 at 14⅜, 1000, 500, 500, 500 at 14⅜, 1000, 500 at 14⅜.
Silver Queen—100, 50 at 1.06½.
Temiskaming—500, 500, 500 at 65½.
Trethewey—100 at 90, 100 at 89½.

—Afternoon Sales—

La Rose—10 at 5.57, 100 at 5.56.
Silver Leaf—500, 500 at 14⅜. Buyers, 90 days, 1000 at 15½, 500 at 16, 1000, 1000 at 15¾.
Crown Reserve—500 at 62, 500, 500 at 61¾, 500, 500 at 61¾. Buyers, 90 days, 1000 at 68.
Nova Scotia—100 at 31¼, 500, 500, 550 at 31¼. Buyers, 60 days, 2000, 1000 at 34.
Foster—500 at 43.
Little Nipissing—500 at 21, 300 at 21¼.
Temiskaming—100 at 66, 500, 500 at 65½, 500 at 65¼.
Red Rock—2000 at 3.
Nipissing—50 at 8.50.

Toronto Stock Exchange—Unlisted Securities.

	Sellers.	Buyers.
Canadian Gold Fields	...	3½
Crown Reserve	...	61
Cobalt Central	...	38
Cobalt Lake Min. Co.	...	13
Foster-Cobalt Min. Co.	46	43
Peterson Lake	...	13
Nova S. Sil. Co. Min. Co.	31	30¾
Silver Leaf Min. Co.	...	15
Trethewey	92	...

—Morning Sales—

Trethewey—1000, 200 at 90.
Crown Reserve—500, 500, 500 at 61.
Silver Queen, 100 at 1.04.
Silver Leaf—1300 at 14¼.
Temiskaming—500 at 67¼.
Scotia Cobalt—300, 200 at 31¼, 1000 at 31.

—Afternoon Sales—

Scotia Cobalt—100 at 31.
Foster—500 at 45, 500 at 43¾, 500 at 43⅞, 1000 at 44.
Crown Reserve—1000 at 61, 90 days, 1000 at 67.

Woolen Mill Closed.

ST. CATHARINES, Aug. 17.—The woolen mill belonging to the Penman Manufacturing Company at Thorold is all but shut down. The company have now sufficient stock on hand to supply all of next season's orders that are in sight.

DIVIDEND NOTICES.

BANK OF MONTREAL

NOTICE is hereby given that a Dividend of two and one-half per cent. upon the paid-up Capital Stock of this Institution has been declared for the current quarter, and that the same will be payable at its Banking House in this City, and at its Branches, on and after TUESDAY, the FIRST DAY OF SEPTEMBER next, to Shareholders of record of 15th August.

By order of the Board.
E. S. CLOUSTON, General Manager.
Montreal, 17th July, 1908. 25