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. \$51.244,791 \$57,825,518 . 37.252,255 39,117,524 . 26,041,399 24,602,076 . 11,419,203 12,455,185

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 $11, 419, 208 \\ 5,063, 117 \\ 3,840, 457 \\ 4,284, 498 \\ 3,414,818 \\ 3,839,465 \\ 3,590,457 \\ 1,287,736 \\ 2,209,225 \\ 2,262,820 \\ 1,758,077 \\ 1,287,076 \\ 1,287,076 \\ 1,287,076 \\ 1,287,076 \\ 1,287,076 \\ 1,288,077 \\ 1,288,078$ 

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Owing to the fact that the Toronto

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ed to purchase sound invest-16 King St. West, Toronto ment STOCKS at prices much below the average---- to yield at-FLEMING & MARVIN tractive income returns. We desire to be of service to Members of Standard Stock Exchange, 310 LUMSDEN BUILDING both large and small investors Porcupine and Cobalt Stocks and invite correspondence. Send for list of stocks, with current prices, dividend rate and income yield. Member Standard Stock and Mining Exchange COBALT AND PORCUPINE STOCKS **JOHN STARK & CO.** Phone - Ma sasa - A Toronto. 26 Toronto St. J. P. CANNON & CO. TORONTO Members Standard Stock Exchange. STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION, 56 KING STREET WEST, TORONTO, Phone Main 648-649 ed-7 5612

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It is unfortunate that at this tamp, phase in the quarrel among the allies, just as the financial centres of Europe had begun to believe that all danger of the powers being involved in war had passed with the submission of Turkey to the terms of the original peace pact. In the meantime there had developed in this country a mark-ed business reaction, the duration of which it was difficult at the time to accurately forecast. Within the per-iod mentioned, however, there have been developments that afford a very much clearer financial perspective. All fears of a serious money string-ency this fall have been removed, thanks to the efficacious measures adopted by the treasury department and the assurance given business men by the national administration that to the inducate of the union Facific Railroad Com-pany at the cicks of business on Aug. **BIG DEPRECIATION** 

tives have since been abundantly dis-closed, that it is not surprising that the most astute investor was deceived. The situation in the Balkans had, moreover, assumed a most ominous blass in the guarrel among the allies

adopted by the treasury department and the assurance given business men

adopted by the treasury department and the assurance given business men by the national administration that still: further means of financing their legitimate. requirements will be pro-vided if the necessity should arise. Therefore, while the Wall street bank-ers have been fussing and fuming over what they term iconoclastic finan-tal policies at Washington the coun-ty at large has been taking courage, and the sharp recovery in general trade, evidences of which are rampant on every hand, gives abundant testi-mony to the birth of a new spirit of has been in progress here Europe, too, has found equal cause for satisfaction in the elimination of practically all the

It is unfortunate that at this tame, when the general financial and com-

mony to the oirth of a new spirit of enterpies. While this is improvement has been in progress here Europe, too, has found equal cause for satisfaction the the dimination of practically all the verification of practical and the verification of verification of the verification of verification of the verification of verification of verification of the verification of verification of verification of verification of verification o

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**IN LONDON MARKET** Aggregate Values Dropped in July to Lowest Record Since Panic. Winnipeg Vancouver LONDON, Aug. 9.—The trend to prices in the London Stock Exchange was down-Under the formation and the same transformation and the same transf in the London Stock Exchange was down-ward last month, the usual monthly com-pilation of the aggregate value of 387representative securities working out at  $\pounds 3,385.737,000$ , compared with  $\pounds 3,396,940$ ,-000 at the end of June, and  $\pounds 3,554,666$ ,-060 in July last year. This means that the market dipped to a new low record since the American panic of 1907. Since the first of the year the 387stocks have depredicated from  $\xi 5,556,504$ stocks have depreciated from £3,526,850,-000 to  $\pm 3,385,737,000$ , a loss of  $\pm 141,113$ . 000, or approximately 4 per cent. The loss for the month of July was .3 per \*Decrease. zFive days. The detailed record over a term of 
 The detailed record over a term

 ytars follows:

 (Three figures omitted)

 1908.

 November\*

 June z

 1909.
 CAUGHT NAPPING

1910. April\* December z ..... 1911. 3.726,464 3,635,000 lanuary February March April May 3.678.894 3,688,752 3,707,694 3,707,412 June ..... 3,699,402 3.684.73 August September October November December 3,613,06 3.611.462 1912, January 3,603,368 3,603,860 February ..... March April May 3.600.035 3.619.769 June 1.554.66 August September October 3.597.330 2.600.177 3.556.698 3.526.830 November December 1913. 2,539,166 Tanuary 3.497.222 2.464.129 2.496.540 February March Anril May 3,495,174 1111A 3.385.737 July

\*Tligh noint. ..... point. NEW YORK COTTON MARKET

12.60z 4.05z 5.50 9.06z 0.80z 0.40z 12.80 13.20z 9.40 5.80 37.50 9.50 4.40 Straw, 100sc, ton 111 Vegetables-Potatoes, per bushel....\$1 20 to \$1 35 Dairy Produce-Butter, farmers' dairy..\$0 25 to \$0 30 Eggs. new, dozen .... 0 28 0 32 2.20z 1.80 7.50z 22.90 1.615,806 1.80 1.113,894 7.50z 720,708 22.90 632,064 24.10z

BY BRAZILIAN RISE FARM PRODUCE, WHOLESALE.

Owing to the fact that the Toronto Stock Exchange was closed over the boliday on Saturday, the sharp rise in Brazilian in London caught local trad-ers napping. Early cables reported a sharp rise in the shares across the At-lantic, and at the close bids were raised to \$9 3-4. London prices, a gain of about two points for the day. A na-tural response to the spurt was seen in the action of the Montreal market.

And at the security moved up a couple of points one despatch reporting it as some dealing for local account over the whree the incident did not attraited as much attention as was probably warranted. At 88 1-2 the stock was at its highest since June. There was a general disposition here to attribute the rally to short covering operations.
ANSOND CO.
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0 45 1 85 0 37 Sheepskins Horsehides, No. 1 Horsehides, No. 1 Tallow, No. 1, per lb.... -Wool.--Coarse, unwashed Company have decided to increase the capital from \$1,000,000 to \$1,250,000, and a special meeting of the share-holders has been called for Mönday. Aug. 18, to ratify a by-law to thet 0 15 0 24 0 26 TORONTO SUGAR MARKET. 

Members Toronto Stock Exchange STOCKS AND BOND BROKERS 21 Melinds Strebt Toron Telephones Main 7978-9. 146 Cable Address—"Lyonplum" HEAD OFFICE: TORONTO DOMINION BOND BUILDING MONTREAL Dominion Express Building WINNIPEG - VANCOUVER LONDON, Eng. COOK & MITCHELL, Barristers, Solici 2.40 per bush.; Canadians, hand picked, 2.25; primes, \$1.75 to \$1.85.

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servative investment

the First Mortgage

Bonds of Dominion

Canners. Limited, to

yield about 6 per cent.

Corn-American, No. 2 yellow, 76c, c.I.f., Midland; 81c, track, Toronto.

Ontario flour.--Winter wheat flour, 90 per cent. patents, old, \$4 to \$4.10, sea-board, in bulk; new flour, \$3.65.

BUFFALO LIVE STOCK.

 BUFFALO, N. X., August 9.—Cattle receipts \$00, slow.
 BUFFALO, N. Y., August 9.—Cattle receipts \$00, slow.
 Weal receipts 125, slow, 50 cents lower, \$60.00 and \$10.25, a few at \$10.25.
 Hog receipts 4000; failing active, five five and ten cents higher. Heavy \$50.00 to \$9.25; mixed \$2.40 to \$9.55; yorkers, \$5.50 to \$9.75; rogs \$9.75 to \$9.80; roughs \$8.00 to \$8.25; stags. \$7.00 to \$7.75; a few \$7.90; yearlings \$4.50 to \$5.50; wethers, \$5.50 to \$5.50; ewes, \$\$2.50 to \$5.50; sheep and lambs receipts 400; lambs and yearlings active, 25 cents higher others steady. Lambs \$5.50 to \$5.75; a few \$7.90; yearlings \$4.50 to \$5.50; wethers, \$5.50 to \$5.50; ewes, \$2.50; stags. \$4.50; sheep mixed \$4.75 to \$5.00; etc. Maintoba and Aberta, and one each in Area conding to Houston's Bank Directory. Or the offices opened west of the following prices of the Chicago Board of Trade:
 Wheat Proving Prive Prive Open. High Low. Close Close \$5.50; \$65, \$55%; \$ BUFFALO, N. Y., August 9 .- Cattle

 $\begin{array}{c} \text{Ribs} & \text{Ribs}$ 

UNION STOCK YARDS. There are 97 carloads of lie stock at there are 5; carloads of lie stock at the Union Yards, composed principally of cattle. We were unable to get the num-bers, in the different classes of live stock

LIVERPOOL GRAIN EXCHANGE.

LIVERPOOL Aug. 9.- The market dis-

tors. Notaries, etc., Temple Building Toronto; Kennedy's Block, South for cupine. \$2.40 per bush.; Canadians, hand picked,
\$2.25; primes, \$1.75 to \$1.85.
Manitoba wheat — No. 1 northern,
\$1.02; No. 2 northern, \$1; No. 3 northern,
\$2.5; primes, \$1.75 to \$1.85.
Manitoba wheat — No. 1 northern,
\$1.02; No. 2 northern, \$1; No. 3 northern,
\$2.5; primes, \$1.75 to \$1.85.
with prices unchanged to ¼ d higher, being influenced by the unsetiled weather ing influenced by the unsetiled weather is an encoded of the barish American Government report, weather in all positions are unore freely offered. At the close the marker is described in the government report and continued unfavorable weither in America, but realizing developed later on the free Plate offers, expectations of large arrivals this week and a quist spot demand.

Millifeed-Manitoba bran. \$18 to \$18.50. in bags, track. Toronto: shorts, \$20: On-tario bran. \$18, in bags; shorts, \$20; Taid-dlings, \$22. **GROWING RAPIDLY** 

> Branches Maintained Have Now Crossed Three Thousand Mark.

July 31 1912 1068 440 111 July 31 1913 1113 522 Ontario ..... Quebec Nova Scotia New Brunswick Pr. Ed. Island Alberta Saskatchewan 195 241 349 223 3 Saskatchewan : 282 British Columbia Yukon ..... Total in Canada 2923 In Newfoundland 15 2715 Elsewhere ...... 66

**BRAIN EXCHANGE.** Tids is the first time in history that the number of branches maintained by the Canadian banks has passed the three thousand mark. A year ago it was 2783, indicating a gain of 211 in the year.