MANIPULATION SUBSIDES AND SALES ARE SMALLER

New York Stocks Show Little Resiliency-Pools Dominate the Toronto Exchange.

World Office,
Monday Evening, Aug. 24.
Such interest as was present in the feronto Stock Market to-day converged in the three stocks which have been to the forefront new for several weeks. to the forefront now for several weeks. Brokers were practically without orders, and the operations in the South American issues were made between floor traders and insiders. Most of the trading was believed to represent nothing more than matched orders. Trading brokers who are attempting to follow the manipulations of the syndicates are too timorous to take more than fractional profits and this accounted for numerous in and out trades to-day. Eliminating the three foreign stocks there was practically no business. The electric pool attempted to make a feature of Toronto Railway two weeks ago, but on a sale of 25 shares to-day the price dropped over three points from the high. The earnings of this road for last week were \$2259 behind those of last year. There was no investment buying to-day, and brokers of repute consider that those brokers of repute consider that those manipulating the foreign stocks are making the market a by-word with

Wall Street Pointers.
September dividend and interest disbursements exceed \$65,000,000.

Board of governors of Stock Ex-change may investigate Saturday's transactions.

Three banks report less than 25 per cent, reserve in Saturday's statement, comparing with 22 banks reporting less than legal a year ago.

Decline in cotton prices stimulates exports and may enable New York to import gold if it is needed.

Attorney-General Jackson of New York State sues Coal Trust to break the monopoly, charging that roads are in combination to restrain competition.

ten year average. The copper situament, domestic manufacturers buy-

ing with greater freedom.

General outlook: Unsettlement in the stock market to-day will be the pable sequel to the deplorable manipulative orgy of Saturday. Daily operators should buy only on weakness and sell only on rallies for turns.

Detailed gossip: Union Pacific meets stock toward 159, Reading 125, Northern Pacific and St. Paul 140, Great Northern 135, Smelting 95, Amalgamated 75. Lead support is 83, with offerings toward 87. Southern Pacific should be bought on reactions.—Finan-

all odds one of the best bargains on the entire list. It is worth 175. While traders should not jump in on spurts, devertheless conservative purchases are advised, since this stock will resume trarket leadership. Mr. J. P. Morgan will leave Liverpool, homeward hourd.

The appearance of organized support among some stocks should not be taken as an indication that important interests are about to resume aggres-following: Following Saturday's sentiments. Interests are about to resume aggres-

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Canada Permanen Mortgage Corporation TORONTO STREET, - TORONTO

FIRST MORTGAGE BONDS

Rio, July net Sao Paulo, July, net

Price of Silver.

Bar silver in London, 23 18-16d per oz.

Bar silver in New York, 51½c per oz.

Mexican dollars, 46c.

Colonial Invest.

Ontario Loan
do. 20 p.c. paid.
Real Estate
Tor. Gen. Trusts.
Toronto Mortgage
Toronto Savings
Western Assur

C. N. Reilway.

C. N. Railway
Commercial Cable
Dominion Steel
International Coal

Great Nor., 4 p.c....

Rio Janeiro
do. 1st mortgage.....
do. 2nd mortgage....

St. John's City.....

55 @ 60 z\$4500 @ 85% z\$500 @ 85%

L. Woods. 35 @ 88%

75 @ 147% 5 @ 147% 40 @ 147% 110 @ 147% 233 @ 148 35 @ 148% 185 @ 148%

N S. Steel

Mex. L.P.
25 @ 75½
175 @ 76
25 @ 75½
55 @ 75½
85 @ 75½

95 @ 118

Col. Loan. 1271 @ 60

Mex. Tram.

CANADIAN PUBLIC SERVICE **CORPORATIONS.**

We shall be pleased to furnish application particulars of at-active issues now on our list, to yield from
5 P. CT. TO 5 1-2 P. CT.

DOMINION SECURITIES CORPORATION LIMITED 26KING STEAST TORONTO

tion of the short interest has placed the manopoly, charging that roads are in combination to restrain competition.

Engineers in electric zone of New Haven and New York Central may strike if wages are reduced.

Regular dividends on Soo, 3 per cent. on common, and 3 1-2 per cent. on common, and 3 1-2 per cent. on preferred, semi-annual.

LONDON.—The Nevada Cons. Copper Co. has applied to the London Stock Exchange for the listing of its securities. This is to be followed by an application for the listing of cumberland-Elly.

Stock Exchange firm of Meadows, Williams & Co. of Buffalo have suspended. They are members of New York Stock Exchange.

NEW YORK—Leading copper interests in this city-discredit the report that a \$50,000,000 copper pool has been formed abroad. While the quantity of copper now controlled by European Interests is considerably larger than last year at this time, it is not above the ten year average. The copper situation has shown considerable improvement, domestic manufacturers burseling and sales were made, will be undertaken by a committee of five, to be ap-

taken by a committee of five, to be appointed by the president of the ex-change.

The board of governors met this afternoon to consider the allegations that "fake" sales and purchases had been made on Saturday, presumably with ulterior purpose, the the object of the alleged improper transactions has not been developed. The governors decided that a complete enquiry shall be made and instructed President Thomas of the exchange to appoint a committee of five to undertake the work work.

On Wall Street. Charles Head & Co. to R. R. Bon Joseph says: Union Pacific is by one to-day, opening at a decline and will leave Liverpool, homeward bounds in Wednesday next. The short interest in R. I. issues must step up to the captain's office to settle. R. I. preferred will sell presently considerably above 40. Specialties—Buy Atchison for a turn. Hold Amalgamated Copper; average Steels.

The short side has a dangerous aspect and we would advise avoiding it. The closing was steady to firm. Traders' 1314 ...

—Loan Trust, Etc.—
Agricultural Loan 119
British Am. Assur. 1984

sive bullish operations. In fact, distri-bution appears still to be going on, on the rallies as well as on the reactions. The retirement of a large por- tone prevailing, about the only feature

Monday Evening, August 24.

HERBERT H. BALL.

World Office,

MEASURES NEEDED TO STOP MANIPULATION.

to conduct an investigation of the manipulation at the New York market on Saturday, and it is a sad reflection on the standing of the

Toronto Stock Exchange that there is no governing committee here

to prevent the orgy of manipulation now going on in the foreign stocks.

A tax by the Ontario Government should act as a check against the

machinations of riggers of the stock market, but it might take more

repressive measures even than this to make the market what it should

be, a reflection of actual supply and demand for securities. To-day's

market was composed of nothing but Mexicans, Rios and Sao Paulos.

The limit of this combination will ultimately be reached and it will

be strange if many innocents are not left with these stocks at exorbi-

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F. W. BROUGHALL, General Manager.

The board of governors of the New York Exchange has decided

The Dominion Bank

Pays Special Attention to Savings Accounts

of sirength 114 the entire list being Union Pacific and Southern Pacific. The volume of busienss showed a heavy falling off, however, and there seemed to be a general lack of itnerest. The bond market still shows a lack of interest on the part of the investing public, a decided preference being shown for the more highly speculative securities of the stock list.

Ennis & Stoppani wired to J. L. Mitchell: The feature of stock market today was the extreme dulness, in sharp contrast to the wild trading on Saturday. Crops are still good, business improves slowly, bank clearances are on the mnd and optimism as to future is noted. J. R. Heintz & Co. wired R. B. Holden: It looks to us if the Harriman stocks, together with Reading, would do considerably better in the market during the next few days and should help the whole market and on breaks we would buy the better stocks Tor. Ry. 10 @ 1041/4 25 @ 104 Will Put Out Bonds.

The Northern Navigation Company is shortly to place an issue of \$500,000 in bonds on the market and a meeting of the shareholders has been called to authorize the proceeding! The bonds, it is said, will bear interst at 5 per cent., and the proceeds—offered about 93—will be used to pay for new boats now under construction. *Preferred. zBonds. | Montreal Power—25, 25 at 99, 50 at 99%, 18 at 19 per cent. New York call money, highest 1 per cent. lowest & per cent., last loan 1 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.... 5-64 dis. 2-64 dis. ½ to ½ Montreal f'ds. 5c dis. par. ½ to ½ 50 days sight... 8 15-16 9 914 9% Demand, stg... 9½ 95-16 9 91-16 9 11-16 Cable trans... 95-16 9% 94-16 9% 95-16 9% 91-16 9 Mexican Electric bonds—\$6000 at 85.

Mexican L. & P.—100 at 75%, 100 at 76% 0, 25 at 75%.
Twin City-5 at 89.
Soo-10 at 119. Aug. 21. Aug. 24. Ask. Bid. Ask. Bid. 136 ... 136 ...

Soo—10 at 119.

Dominion Iron & Steel—10, 10, 25, 10 at 15.

Rio bonds—\$4500 at 85½.

—Afternoon Sales.—

Shawinigan—100, 75, 100 at 73.

Soo pref.—100 at 148½, 100 at 149½.

Rio—50, 50 at 80, 50 at 80½.

Montreal Power—12 at 98½, 25 at 98%.

Winnipeg Electric—25 at 162½. 25 at 162.

Toronto Rallway—6, 10 at 104.

Mexican bonds—\$5000 at 88½.

Richelleu & Ont. Nav.—25 at 73.

Dominion Cotton bonds—\$1000 at 94½.

Soo common—25, 75 at 118%, 50 at 119%.

Havana preferred—8 at 69.

Mexican L. & P.—35 at 76½.

Mexican Electric pref.—25 at 108.

C. P. R. Earnings.

MONTREAL, Aug. 24 (Special.)—C. P. R. traffic for the week ended Aug. 21, 1908, totaled 31,356,000; for the same week last year, 31,546,000.

New York Stocks.

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

Aug. 21. Aug. 24. Last Quo. Last Quo Atchison 897%

do. preferred 97%

Baltimore & Ohio 964%

Canadian Pacific 176%

Chesapeake & Ohio 42%

Great Western 6%

St. Paul 1494% do. preferred do preferred ...
Southern Pacific ...
Union Pacific ...
do. preferred ...
U. S. Steel commo Wabashdo. preferred

Price of Oil,
PITTSBURG, Pa., Aug. 24.—Oil closed

New York Cotton.

Marshall, Spader & Co., 14 West Kingstreet, reported following closing prices:

Open. High, Low. Close.

October 8.62 8.64 8.55 8.62

December 8.44 8.54 8.49 8.25

Spot cotton closed quiet, 10 points decine. Middling uplands 9.90: do guif

Colonist One-Way Second Class Rates
to B.C. and Pacific Coast.
Commencing Sept. 1 and continuing
daily until Oct. 31, second-class oneway tickets will be on sale at C.P.R. way tickets will be on sale at C.P.R. ticket offices from Toronto to Nelson, Robson and other British Columbia points, Spokane, Wash., Vancouver, Victoria, Westminster, B.C.; Seattle and Tacoma, Wash., and Portland, Ore., at the reduced rate of \$46.05. From all Ontario stations at proportionately low rates. These tickets will be honored in tourist sleeping cars on payment of in tourist sleeping cars on payment of berth rate, and afford a splendid opportunity for a cheap trip to the Pacific coast. Apply to C.P.R. agents for full information.

Fifty Years at Desk. NIAGARA FALLS, N. Y., Aug. 23. William Pool, aged 83, publisher and editor of The Niagara Courier, dean of Niagara County editors, is about to retire from active newspaper life, after more than half a century at the desk.

Dr. J. Arthur Smith, Colombo, Ceylon, was at the Queen's yesterday.

COBALT ORE SHIPMENTS.

Fellowing are the weekly shipments from Cobalt camp, and those from Jan

week end.			
Aug 22 Since Jon 1		Week end.	
Aug. 22. Since Jan. 1. Ore in lbs. Ore in lbs.		Aug. 22. Since Jan. 1.	
Buffalo 759,950		Little Ninterior Ore in ibs. Ore in it	
Contages	759,950	Tittle Nintestan Ors III 108.	Ore in It
Coniagas	778.260	Little Nipissing Ore in ibs.	40,110
Cocait Lake	341,683	Nancy Helen	367,427
Crown Reserve 54,000	100,000	O'Brien 192,180	4 040 00
*Cobalt Central	182,000		
Otto of Call III	293,685	Peterson Lake	41,237
City of Cobalt	831 940	124,080	736,180
	675 200	Provincial 124,080	143 210
	010,000	Silver Clife	143,210
Foster Kerr Lake King Edward La Rose McKinler 244,000	238,400	Silver Cliff	258,030
King Edward	522,974	Silver Queen 80,000	52,000
Ting Edward	127 940	m. 80,000	1,123,990
La Rose 244.000	1 244 610	Townsite 80,000	171,700
	1,544,012	Temiskaming	1/1,700
Nipissing 63,700	2,145,040	Temiskaming & U.B. co.co.	645,680
Nove Seet	2,714,250	Trothowers & 11.D. 02,000	980,500
TIOVA DEULIS	911 775		700 100
Nova Scotia		60 100	401 000
shipments for the	week we	re 1 007 220 normal	401,030
Jan. 1 to date	are 25 839	re 1,007,330 pounds, or 533 tons, 948 pounds, or 12,918 tons. The tor 14,040 tons, valued at 57	The total
Theuts for the year 1907 ware 28 (181 (110 11-	pounds, or 12,916 tons. The t	otal abin
the camp produced 159 tons	or'nin IDS"	or 14,040 tons, valued ut to my on	otal suip-
196; in 1906, 5129 tone males, v	ratued at	948 pounds, or 12,916 tons; The tor 14,040 tons, valued at \$6,000,00 \$130,217; in 1905, 2144 tons, valued	u. In 1904
*Concentrates. Valued at	\$3,900,000.	ares tons, valued	at. \$1,473,-
- SHELLINGE			

EXECUTORS' ACCOUNTS Should be complete and permanent, and all records systematically and safely filed.

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La Rose in Enquiry From Boston-Cobalt Securities Firm and Higher.

Monday Evening, Aug. 24.

135½ 135½ 135½ 135½ 135½

83% 84 83 83%

108½ 109 108½ 109 108½ 109

1054% 55% 54½ 54% 54%

1074 54% 55% 54½ 54%

It is reported that a good strike of free gold has just been made by the Magnet Mining Co. This property ad-joins the Tournenie (Old Indian) Mining Co. at Larder Lake.

Toronto Stock Exchange Unlisted

Canadian Gold Fields

Temiskaming 66

Trethewey 83½ 66

Crown Reserve—500 (60 days) at 68½, 500 (60 days) at 68, 100 at 69½, 400 at 69.

Silver Leaf—300 at 14, 200 at 14, 100 at 14, 500 (60 days) at 15.

Temiskaming—100 at 65, 200 at 66.

—Afternoon Sales.—

Crown Reserve—200 at 70, 200 at 70, 200 at 70, 500 at 70, 100 at 70, 500 at 70, 100 at 70, 500 at 69½, 100 (ninety days) at 75, 1000 at 70, 500 at 69½, 500 at 69½, 100 (ninety days) at 75.

Cobalt Lake—1000 at 13, 500 at 13.

Scotta Cobalt—250 at 33.

Silver Leaf—100 at 14, 100 at 14.

Trethewey, xd.—500 at 83.

New York Curb.

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

Nipissing closed at 3% to 9%, high 9%, low 9, 1000; Buffalo, 1½ to 2½; Bay State Gas, 2% to 3; Cobalt Central, 40 to 41, high 40%, low 39%, 15,000; Foster, 39 to 43, high 40, low 39, 1800; Green-Meehan, 10 to

Continued on Page 10.

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DIVIDEND NOTICES.

BANK UF MUNIRIAL

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. Montreal, 17th July, 1908.

THE BANK OF TORONTO

DIVIDEND NO. 108.

Notice is hereby given that a dividend of two and one half per cent. for the current quarter, being at the tate of ten per cent. per annum, upon the paid-up capital stock of this bark, has been declared, and that the same will be payable at the bank and its branches, on and after the 1st day of September next, to shareholders of record at the close of the Transfer Books will be closed from the sixteenth to the twenty-fifth day of August next, both days inclusive.

By order of the Board.

D, COULSON

D. COULSON,
General Manager.
Bank of Toronto, Toronto, July 22,

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Spader 8

.. Perkins Correspondents

Marshall, Spader NEW YORK Members New York Stock Exchange

14 King Street West, TORONTO.