

MONDAY MORNING

# SURE FIRE

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## SUMMING UP THE WEEK IN NEW YORK MARKET

Was Harriman the Cause of Collapse in Values or Not?—Attitude of Lombard Street.

NEW YORK, Aug. 28.—The Post's London cable says: "Although Harriman's illness and Harriman's interview on stock market affairs are fully recognized here as having had an effect in Wall Street, our people prefer to take a broader view of this week's collapse in prices, and consider the fact as simply due to recognition that even greatly improved property had been heavily over-discounted on the stock exchange. Moreover, we believe that the attitude of some of our leading banks has been largely responsible for the much-needed reaction. The best quarters here, in fact, believe your financial institutions have applied the lessons learned by all of them from 1907, and have been acting accordingly to keep the situation in hand through curbing speculation. That they and interests, affiliated with them would cooperate similarly to give support in any really serious break, is assumed as probable."

From all sides comes recognition of Harriman's great organizing power, but it must be reported that the stock speculation by him and by other eminent capitalists in your market not only modify the tribute, but prevent foreign observers even from giving to your real commercial development and prosperity the weight in judging financial values which would otherwise be accorded to them. The story that Harriman came home to defeat a plot against his interests by other powerful financiers is altogether disregarded. New York can have no idea how utterly London distrusts all rumors concerning the actions and purposes of American personalities. I can illustrate this attitude best by saying that many people here believe that Harriman is not seriously sick at all. As regards the feeling towards your market since the break, Berlin is still bullish on Americans, but Paris and London are holding quite aloof. We are, however, not at all alarmed over your position, and shall not be so unless prices begin skyrocketing again. Enquiries come as to the status of the Paris syndicate in Steel common since the institutional exchange will be adjusted by temporary borrowings in Europe, and that ultimately your exports will expand very greatly. Great interest has been attracted here by the report that the Bank of France has recently opened a portfolio of certain periods the best class of English American paper will be specified excluded.

On Wall Street. Charles Head & Co. to R. R. Bonard at the close of the market. The serious reports of Mr. Harriman's condition found confirmation, notwithstanding the newspaper denials, and it remains to be disclosed what took place at the Arden mansion to-day. Undoubtedly the banking interests took charge of the market and stayed the slaughter of the Harriman stocks that at one time seemed imminent. The activity in the declines were principally in the few stocks that have occupied the centre of the market to the exclusion largely of others. The bank statement showed small changes in reserve loans and cash, and needs no comment. We still advise waiting for some positive news or firm foundation upon which to buy, not in any event should prefer to stocks that have intrinsic value commensurate with their quotations.

New York Metal Market. NEW YORK, Aug. 28.—Pig iron, quiet. Copper, quiet. Lead, barely steady. Tin, steady. New York Tin, steady. Spelter, steady.

Montreal Stocks. Sell. Buy. Canadian Pacific Railway... 184 184 184 184  
Detroit Edison... 80 80 80 80  
Duluth Superior... 64 64 64 64  
Hallam Tractor... 64 64 64 64  
Hull Tractor... 64 64 64 64  
MacKay... 64 64 64 64  
Mexican L. & P... 64 64 64 64  
Rich. & Ont. Nav. Bd... 64 64 64 64  
Soo... 64 64 64 64  
St. Paul... 64 64 64 64  
Twin City... 64 64 64 64  
U. S. Steel... 64 64 64 64  
Dominion Steel... 64 64 64 64  
Ogilvie Milling... 64 64 64 64  
Penman... 64 64 64 64  
Crown Reserve... 64 64 64 64  
Nova Scotia Steel... 64 64 64 64  
Lake of Woods... 64 64 64 64  
Packers, Series A... 64 64 64 64  
Packers, Series B... 64 64 64 64

London Stocks. LONDON, Aug. 28.—Trading on the stock exchange was fairly active the past week for investment stocks at generally higher prices, but with the exception of American rails, the chief centre of interest, speculative issues were depressed. American rails experienced a sharp break and closed considerably lower. The bear knocked the bottom out of the market on Thursday when the announcement was made that no segregation plans were contemplated for Toronto St. Railway, and that stock fell six points, while Southern Pacific went down 5. The weakness was accentuated by anxiety regarding the health of Mr. Harriman and offerings found practically no support. Yesterday's closing operations caused moderate recovery in United States Steel, which was helped by trade reports, and in railroads, which were aided by crop news, but to-day another decline left the market unprofitable from 2 points higher to 4 points lower than last Saturday. Foreign bonds attracted attention and rose steadily under good continental demand, and the

## ST. LAWRENCE MARKET.

Receipts of farm produce were 20 loads of hay, with a large number of loads of mixed produce in the north building, and a fair delivery of butter, eggs and poultry. Hay—Twenty loads sold at \$16 to \$17 for new and \$20 for old, per ton. Poultry—Receipts of poultry were fairly large, with prices about steady. Turkey keys, 16c to 18c per lb. for old hens; chickens, 17c to 18c per lb., and in one or two instances 20c was paid for extra quality; ducks, 15c to 17c per lb.; fowl, 17c to 18c. Butter—Receipts large; prices much the same, selling at 22c to 23c. Eggs—Eggs were more plentiful; prices unchanged, at 35c to 37c per dozen, but choice lots by the basket were sold at 24c.

Market Notes. B. Barron & Son, A. Thompson and J. Tomlin were the principal buyers of poultry. Grain—Wheat, fall, bush... \$1.00 to \$1.02  
Wheat, red, bush... 1.00  
Wheat, white, bush... 1.00  
Rye, bush... 0.75  
Barley, bush... 0.75  
Peas, bush... 0.90  
Oats, bush... 0.45  
Hay and Straw—Hay, No. 1 timothy... \$20.00 to \$20.00  
Hay, No. 2 timothy... 18.00 to 20.00  
Straw, loose ton... 3.00  
Straw, baled ton... 14.00  
Fruits and Vegetables—Onions, per sack... \$2.75 to \$3.00  
Potatoes, new, bush... 0.07  
Evaporated apples, lb... 0.13  
Poultry—Turkeys, dressed, lb... 10.16 to 10.18  
Spring ducks, cwt... 1.12 to 1.13  
Spring chickens... 0.16 to 0.18  
Fowl, per lb... 0.11 to 0.13  
Dairy Produce—Butter, farmers' dairy... 22.25 to 22.25  
Eggs, strictly new, laid, per dozen... 35.00 to 36.00  
Beef, forequarters, cwt... 11.00 to 11.00  
Beef, hindquarters, cwt... 7.50 to 7.50  
Beef, medium, cwt... 7.50 to 7.50  
Beef, common, cwt... 6.00 to 6.00  
Mutton, light, cwt... 11.00 to 11.00  
Veals, common, cwt... 9.00 to 10.00  
Dressed hogs, cwt... 11.00 to 11.50

## NEW YORK STOCKS.

Beaty & Glasco (Erickson Perkins & Co.), 14 West King-street, report the following fluctuations on the New York market: Open. High. Low. Close. Sales. A. B. C. 45 45 45 45 45  
A. C. O. 72 72 71 71 71  
A. F. 15 15 15 15 15  
A. L. P. R. 59 59 58 58 58  
A. L. O. 59 59 58 58 58  
A. N. C. 47 47 46 46 46  
A. R. S. 129 129 128 128 128  
A. S. 134 134 133 133 133  
A. X. 123 123 122 122 122  
B. 116 116 115 115 115  
C. 85 85 84 84 84  
C. A. N. 200 200 199 199 199  
C. C. 73 73 72 72 72  
C. E. N. 44 44 43 43 43  
C. L. 29 29 28 28 28  
C. O. 23 23 22 22 22  
C. X. 20 20 19 19 19  
D. 47 47 46 46 46  
D. P. R. 86 86 85 85 85  
D. S. 150 150 149 149 149  
D. L. 46 46 45 45 45  
D. R. 37 37 36 36 36  
D. S. P. R. 204 204 203 203 203  
E. 34 34 33 33 33  
E. S. 145 145 144 144 144  
E. T. 124 124 123 123 123  
G. N. O. 78 78 77 77 77  
G. Q. 150 150 149 149 149  
H. 29 29 28 28 28  
I. A. 14 14 13 13 13  
I. B. 14 14 13 13 13  
I. C. 18 18 17 17 17  
I. S. 32 32 31 31 31  
I. T. 40 40 39 39 39  
K. S. U. 46 46 45 45 45  
L. 150 150 149 149 149  
M. A. P. R. 62 62 61 61 61  
M. K. 72 72 71 71 71  
M. P. 72 72 71 71 71  
M. S. M. 83 83 82 82 82  
N. A. 130 130 129 129 129  
N. S. 153 153 152 152 152  
N. P. 153 153 152 152 152  
N. W. 122 122 121 121 121  
O. 47 47 46 46 46  
P. 31 31 30 30 30  
P. A. 138 138 137 137 137  
P. R. 134 134 133 133 133  
P. S. 49 49 48 48 48  
P. T. 37 37 36 36 36  
R. 74 74 73 73 73  
R. B. C. 36 36 35 35 35  
R. G. 157 157 156 156 156  
R. H. 154 154 153 153 153  
R. U. 51 51 50 50 50  
R. Y. 119 119 118 118 118  
S. 100 100 99 99 99  
S. L. 83 83 82 82 82  
S. P. S. 55 55 54 54 54  
S. S. P. 126 126 125 125 125  
S. T. 70 70 69 69 69  
S. J. 69 69 68 68 68  
S. T. 154 154 153 153 153  
T. 37 37 36 36 36  
T. Q. 69 69 68 68 68  
U. S. 124 124 123 123 123  
U. W. 78 78 77 77 77  
U. S. Q. 124 124 123 123 123  
U. Z. 135 135 134 134 134  
V. C. 47 47 46 46 46  
W. 59 59 58 58 58  
W. Z. 52 52 51 51 51  
W. X. 54 54 53 53 53  
W. Y. 85 85 84 84 84  
W. Y. 38 38 37 37 37

## FARM PRODUCE WHOLESALE.

Hay, car lots, per ton... \$14.50 to \$15.00  
Hay, No. 2 car lots, per ton... 13.00 to 13.50  
Straw, car lots, per ton... 9.00 to 9.50  
Evaporated apples, lb... 0.07  
Butter, separator, dairy, lb... 0.22  
Butter, store, lb... 0.18  
Butter, creamery, solids... 0.23  
Cheese, new, lb... 0.12 to 0.13  
Eggs, case lots, dozen... 0.22 to 0.23  
Hides and Skins. Prices revised daily by E. T. Carter & Co., 83 East Front-street, Wholesale Dealers in Hides, Catfkins and Sheepskins, Furs, Tallow, etc. No. 1 inspected steers, 69  
No. 2 inspected steers, 69  
No. 3 inspected steers, 69  
No. 1 inspected cows, 112  
No. 2 inspected cows, 112  
No. 3 inspected cows, 112  
Country hides, cured, 0.11 to 0.12  
Calveskins, 0.14 to 0.16  
Horsehair, per lb... 0.29 to 0.32  
Tallow, per lb... 0.05 to 0.06  
Lambkins, 0.50 to 0.55  
Wool, washed, lb... 22 to 24  
Wool, unwashed, lb... 12 to 14  
Wool, rejects, lb... 8 to 10  
Raw furs, prices on application.

## NEW YORK SUGAR MARKET.

NEW YORK, Aug. 28.—Sugar, raw, steady; fair refining, 3.6c; centrifugal, 9c test, 4.1c; molasses sugar, 3.3c; refined steady.

## TORONTO SUGAR MARKET.

St. Lawrence sugars are quoted as follows: Granulated, 4.5 per cwt. in barrels. No. 1 golden, 4.5 per cwt. in barrels. Beet, 4.5 per cwt. in bags. These prices are for delivery here. Car lots less. In 100-lb. bags prices are 5c less.

## SMALL SUMS

Investors having moderate amounts to invest should exercise care in their choice of security. We give particular attention to the needs of such buyers. Correspondence from the moderate investor invited. A. E. AMES & CO., Ltd. INVESTMENT AGENTS KING STREET EAST, TORONTO.

## THE METROPOLITAN BANK

Notice is hereby given that a dividend of two per cent for the quarter ending September 30th next (being at the rate of 8 per cent per annum) on the capital stock of this bank has been declared, and that the same will be payable at the Head Office and Branches of the Bank on and after the first day of October next. The transfer books will be closed from the 17th to the 30th of September, both days inclusive. By Order of the Board, W. D. ROSS, General Manager.

## BUY United Wireless Telegraph Stock

United Wireless Telegraph Company Home Office, 42 Broadway, New York City

## SEVERAL UNLISTED STOCKS of exceptional merit are good buys

Information will be furnished upon application. GORMALY, TILT & COMPANY, 32 and 34 Adelaide Street East. Members of the Standard Stock and Mining Exchange.

## AFFECTED BY WALL ST.

Trading speculators are endeavoring to make the Cobalt market a miniature imitation of the New York Exchange. They may meet with some success, but we doubt it. Temporary irregularities will only be followed by the upward trend, which has only been checked. We still advise purchases of the issues favored by us recently, and particularly HARGRAVE. We are getting a line on Rochester, and until we know the inside information we would say: "Hold what shares you have, and particularly HARGRAVE." Special staff employed to give information on mining securities.

## THE TORONTO WORLD

# Imperial Bank OF CANADA

HEAD OFFICE—TORONTO

Capital Authorized \$10,000,000.00  
Capital Paid-up 5,000,000.00  
Reserve Fund 5,000,000.00  
Deposits, Money Orders and Letters of Credit Issued in Any Part of the World.

## SPECIAL ATTENTION GIVEN TO COLLECTIONS.

## SAVINGS DEPARTMENT

Interest allowed on deposits at all Branches of the Bank throughout the DOMINION OF CANADA. 131st

## Record for the Week.

The following is a list of transactions in the active securities of the Toronto Stock Exchange during the past week: B. C. Packers, A... 90 90 90 90  
B. C. Packers, B... 90 90 90 90  
Nipissing... 147 147 147 147  
Can. Gen... 129 129 129 129  
Canadian Salt... 112 112 112 112  
C. P. R... 234 234 234 234  
Evaporated Apples, lb... 0.07  
Detroit... 68 68 68 68  
Dominion Steel... 54 54 54 54  
R. & O... 88 88 88 88  
Dul-Superior... 65 65 65 65  
Elec. Dev. bonds... 84 84 84 84  
MacKay... 84 84 84 84  
Porto Rico... 108 108 108 108  
Penman pref... 74 74 74 74  
Nor. Nav... 110 110 110 110  
Toronto Electric... 108 108 108 108  
Toronto Ry... 125 125 125 125  
Twin City... 104 104 104 104  
La Rose... 10 10 10 10  
Truway... 130 130 130 130  
Can. Perm... 108 108 108 108  
Banks... 188 188 188 188  
Commerce... 245 245 245 245  
Imperial... 230 230 230 230  
Standard... 235 235 235 235  
Traders... 184 184 184 184

## Chicago Markets.

J. P. Bickell & Co., Lawlor Building, report the following fluctuations on the Chicago Board of Trade: Wheat... 99 99 98 98  
Dec... 84 84 83 83  
May... 84 84 83 83  
Sheepskins... 97 97 97 97  
No. 2 inspected steers... 69  
No. 1 inspected cows... 112  
No. 2 inspected cows... 112  
No. 3 inspected cows... 112  
Country hides, cured... 0.11 to 0.12  
Calveskins... 0.14 to 0.16  
Horsehair, per lb... 0.29 to 0.32  
Tallow, per lb... 0.05 to 0.06  
Lambkins... 0.50 to 0.55  
Wool, washed, lb... 22 to 24  
Wool, unwashed, lb... 12 to 14  
Wool, rejects, lb... 8 to 10  
Raw furs, prices on application.

## Wallace & Eastwood STOCK BROKERS

Members of Standard Stock Exchange. Stocks bought and sold. Direct private wire to Cobalt and New York. Phone Main 3445-3446. 42 KING ST. WEST

## RALPH PIELSTICKER & COY

Members Standard Stock Exchange. OPHIR. We have special information on this property which will be glad to give on request. Suite 1101-2, Traders' Bank Buildings, Toronto. Phone Main 1433.

## Specimens from the SUMMIT GROUP.

Sheep Creek District, are included in the Kootenay Exhibit at the Toronto Exhibition. Do not fail to obtain information from the representative in person respecting the mines of the Sheep Creek camp.

## Mighton & Cavanaugh BROKERS

Drawer 1082, ediff Nelson, B.C. Mining Properties For Sale. Two mining properties for sale; diabase formation; very good showings on each claim; nine veins already uncovered, carrying apatite and calcite. Or would sell a half interest in same. Coleman Extension near Lake, name, Nipissing. For price and other information apply Box 6, Toronto World.

## FOR SALE

Gold property; great showing; shaft 50 feet. Also thirteen claims in Bucks, James and Lorrain Townships. ediff BENTLEY, 181 Brunswick.

## WALSH, NEILL & COMPLY

LIMITED, STOCK BROKERS. Members Standard Stock and Mining Exchange. 514 to 520 TRADERS' BANK BLDG., Toronto, Canada. Special attention given to mining stocks and properties. Telephone Main 3666.

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GORDON H. GAUTHIER, BARRISTER, Solicitor, Notary Public, etc. Office, King Edward Hotel, Govwanda, ediff McADDEN & McADDEN, BARRISTERS, Solicitors, Notaries, etc., Govwanda, New Ontario, ediff SCOTT, SCOTT & MACGREGOR, BARRISTERS and Solicitors, Govwanda and Toronto. Practice before the mining commissioner and all other courts ediff

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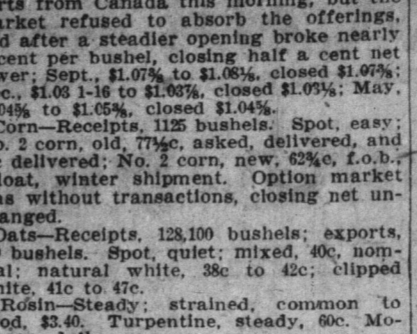
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From 60c to \$1.00... 25c per share  
Over \$1.30 per cent of the market price.  
We also handle 30, 60 and 90-day contracts. Write, phone or wire us your orders. Cash or on margin.

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## COBALT and NEW YORK STOCKS

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## W. T. CHAMBERS & SON

Members Standard Stock and Mining Exchange. COBALT STOCKS. 8 King St. West. Main 275. ediff

## MERSON & CO.

Members Standard Stock Exchange. Stock, Bond and Investment BROKERS. Cobalt Stocks. 16 KING ST. WEST PHONE MAIN 7014 - TORONTO

## COBALT. COBALT.

On September 1st, I will issue an up-to-date Cobalt Letter. This letter will be compiled from a personal inspection of the different properties. Copy mailed FREE upon request. J. E. CARTER, ediff Investment Broker, Guelph, Ont.

## GREVILLE & CO.

Members Standard Stock & Mining Exchange. Established 1895. Send for our Weekly Market Letter. COBALT STOCKS AND UNLISTED SECURITIES. 3 Scott St., Toronto, Ont. Tel. M. 2189 136f

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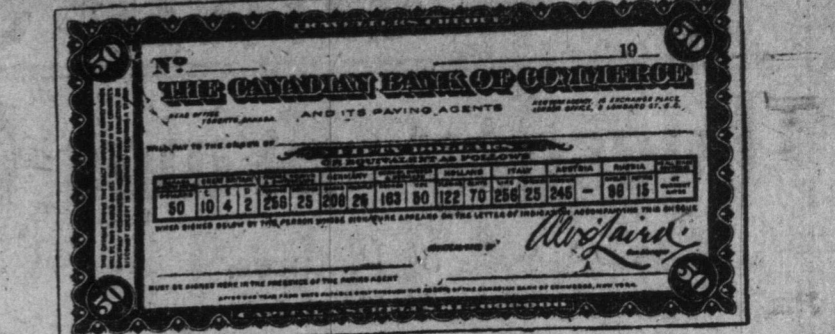
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