

# Bank Clearings---Holiday in Stock Markets---Financial

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**BANK CLEARINGS SHOW BIG GAIN**  
Toronto Stood Tenth in Order — Edmonton Leads Continent in Percentage Increase.

The statement of bank clearings for the past week shows that Toronto stood tenth in order in the list of cities on the continent, thus maintaining its customary position. Montreal regained its lost ground of the preceding week by moving up from eighth to sixth, and Winnipeg held its gain, ranking seventh. During the preceding week it stood fifteenth. The greatest percentage gain in clearings over the corresponding period of 1911 in the leaders was shown by Montreal, which increased its record by 41.3 per cent. The greatest gain of all was shown by Edmonton, where clearings were 155 per cent. greater than in 1911. The detailed statement follows:

City	Aug. 29-31, 1912	Aug. 31-11, 1911	Pct. Inc.
Montreal	124,448,529	88,128,479	41.3
Winnipeg	123,227,725	87,259,413	41.3
Edmonton	118,555,716	46,822,815	155.0
Chicago	118,555,716	82,301,452	44.3
St. Louis	118,555,716	82,301,452	44.3
San Francisco	118,555,716	82,301,452	44.3
Pittsburg	118,555,716	82,301,452	44.3
Kansas City	118,555,716	82,301,452	44.3
San Antonio	118,555,716	82,301,452	44.3
Toronto	118,555,716	82,301,452	44.3
Baltimore	118,555,716	82,301,452	44.3
Cincinnati	118,555,716	82,301,452	44.3

**THE DOMINION BANK**  
SIR EDMUND B. OSLER, M.P., Pres. W. D. MATTHEWS, Vice-Pres.  
C. A. BOGERT, General Manager.  
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We are offering a number of odd amount bonds to pay the investor from \$10 to \$100. Complete particulars gladly furnished upon request.  
**Wood, Gundy & Co.**  
Toronto London, England

**HIDDEN ASSETS OF THE C.P.R.**  
Land Holdings and Acquired Securities Run Into Hundreds of Millions--A Remarkable Record of Progress.

Wasserman Bros have issued a pamphlet showing what they term "hidden assets" of the Canadian Pacific, which they claim to be responsible for the "prolonged bull market in the Canadian Pacific shares."  
The company's vast holdings in farm and townsite lands, analyzed, show an amazing accumulation of wealth from which the shareholders have profited in the past and will profit in the future; stupendous earnings and astute management are other contributing factors to the company's enviable position; dividends return to original shareholders are about 300 per cent. — Hidden assets are listed as follows:

Category	Value
Unsold lands, grand total, acres	11,888,295
Value of lands at present average market price of land, per acre	\$14.89
Total value of this property	\$175,000,000
Average price of irrigated land, per acre	132.63
British Columbia portion of land owned by company, acres	44,437,811
Company's acquired securities	\$75,979,653
Par value	\$75,979,653

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**FAROUHAR IS HARRIMAN OF S. AMERICA**  
Within the last two years it is evident that the increasing prosperity, both of Argentina and Brazil, has captured the imagination of financiers; and it would seem that a new Napoleon of railroad enterprises, in the person of Mr. Percival Farouhar, has sprung into being. His name is not unfamiliar to Wall Street; and, indeed, rightly or wrongly, it has been hitherto associated in the minds of people here with the means of success in the oil business. In Rock Island stock some years ago.

**RECORD CORN CROP ACROSS THE BORDER**  
Indications are that the corn crop of the United States, which has been more in doubt than any other, will be a good deal closer to 3,000,000,000 bushels than the trade expected early in the season. A yield of 28 bushels per acre would give 2,824,000,000 bushels; and it is not out of line with present expectations that the yield will equal that figure.

**COBALT PROPERTY HAS GOOD FIGHTING CHANGE**  
New Vains Discovered at People's Silver Mines, Formerly Black Mines' Property.

COBALT, Sept. 2.—Last Saturday the directors of the People's Silver Mines, formerly the Black Mines Consolidated, visited the property for inspection. George Bithell, president of the company; Chas. Lewis, vice-president; John Black and others, spent Saturday and Sunday on the property at South Coleman and thoroughly inspected the new veins, in company with Palmer Neilly, manager of the company. The new showings have been opened up on the 200 foot level since work began last May. One of these veins is over 18 inches in width and carries good milling ore, the other two consist of small, galena, and nicolite with good low grade silver values.

**ST. LAWRENCE MARKET.**  
Yesterday being Labor Day and a rainy morning, there were no receipts of farm produce at the market. Prices given below are nominal.

**MONEY RATES ARE HIGH IN THE WEST**  
The Winnipeg manager of the Western Canada Investment Company, an English corporation, reports: "The demand for money keeps up and \$ per cent. can be obtained on money in city loans and western farm business. Rates for discounts on agreements for sale are interesting somewhat, and there is no reason to expect any drop in the mortgage rate in the near future."

**British Labor Men Now Considering Radical Measures**  
Syndicalism as Against Less Drastic Course at Present Pursued, to Be Discussed at Congress.

LONDON, Sept. 2.—(Can. Press).—Nearly two million trade unionists were represented by five hundred delegates at the congress which opened to-day at Newport, Monmouth, and many new and important issues will be raised for the first time.

**PLAN TO REOPEN COBALT PROPERTY**  
COBALT, Sept. 2.—Word has been received from the head office of the Meteor Silver Mining Company that an arrangement is under way to reopen this mine. The Meteor is situated in the diabase mountain, on the other side of the Penn-Canadian and the Meteor are getting good results. The property south of the Meteor, the Silver Bar, is now being worked again by the Preston East Dome Company, while splendid results are being obtained from the Savage which adjoins the Meteor on the west.

**INVESTORS**  
Information supplied on request in regard to RECENT ISSUES OF CANADIAN SECURITIES  
RAILWAY WOOD & CO. 65 Bay Street - Toronto, Ont.

**INTERNATIONAL NICKEL**  
The new stock of the International Nickel Co. in which Canadians are largely interested, is around 137, which makes the market value of the old stock about 230 per share. Within the last year International Nickel common has advanced an advance of very close to 100 points.

**DEAL IS ON FOR OLD GREEN-MEEHAN**  
COBALT, Sept. 2.—New York parties, who have had their eyes on the W. S. M. K. mining company's property, formerly the Green-Meehan, have made an offer for the purchase of the mine and it is likely that a transfer may be made soon. Recent developments on this property have been productive of excellent ore.

**COBALT PROPERTY HAS GOOD FIGHTING CHANGE**  
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**RAND GOLD OUTPUT**  
In the seven months ending with July, the gold output from the Transvaal mines was \$112,500,000, comparing with \$89,500,000 in the same month of 1911.

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**ERICKSON PERKINS & CO.**  
New York Stock Exchange  
Chicago Board of Trade

**AMERICAN STOCKS IN LONDON.**  
LONDON, Sept. 2.—Closing stocks: Consols for money, 79-16; do. account, 12-15; Amalgamated Copper, 89; Anaconda, 28; Atchafalaya, 114; do. prof., 105; Baltimore & Ohio, 110; Canadian Pacific, 28; Chesapeake & Ohio, 84; Chicago, Gt. Western, 29; Chicago, Milwaukee & St. Paul, 104; De Beers, 27; Denver & Rio Grande, 28; do. prof., 40; Erie, 27; Erie, 1st pref., 34; Erie, 2nd pref., 40; Grand Trunk, 28; Illinois Cent., 29; Louisville, 18; Mo., Kansas & Texas, 29; New York Central, 31; Norfolk & Western, 19; do. pref., 31; Ontario Western, 28; Penna., 67; Rand Mines, 67; Reading, 57; Southern Railway, 21; Southern Ry. pref., 82; Southern Pacific, 114; Union Pac., 10; do. pref., 82; U. S. Steel, 36; do. pref., 100; Wabash, 28; do. pref., 14.

**Radical Change at McIntyre Mill**  
The radical change in the character of the ore that is being opened up on the 300 foot level of the McIntyre from the character of the ore on the first and second levels at this mine has led to the adoption of a radical departure in the mill practice to be followed. The plans for the extensions to the mill that are now being prepared provide for a straight cyaniding proposition with a probable abandonment of the wet grinding, the amalgamating that was used for the free milling ore that is being taken from the upper levels at the No. 1 shaft.

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**Make Your Will at Once**  
In case of death without a will your money may go where you least expect. For example: Your wife may have to share your property with the Crown. For any sized estate choose an executor of the widest experience, the

**DR. ADAMS FOR QUEEN'S**  
Resigns Chair of Physics in Occidental College, Los Angeles.  
LOS ANGELES, Cal., Sept. 2.—Dr. John Head Adams, who for three years held the chair of physics at the Occidental College here, has accepted a chair in Queen's University at Kingston, Ont. Dr. Adams is en route to America from Europe. Dr. Adams on reaching Montreal will go at once to Kingston. Dr. Adams is a Harvard graduate and has been an important member of the Occidental faculty.

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**British Labor Men Now Considering Radical Measures**  
Syndicalism as Against Less Drastic Course at Present Pursued, to Be Discussed at Congress.

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