

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O. L.L.D., D.C.L., President. ALEXANDER LAIRD, General Manager. JOHN AIRD, Asst. General Mgr.

CAPITAL PAID UP, \$15,000,000. RESERVE FUND \$13,500,000. EXTENSION OF CANADIAN TRADE. The Bank will make enquiries into the possibilities and requirements of markets abroad for exporters or importers who desire to extend their trade with British colonies or possessions.

RATE REDUCTIONS DEPRESS STOCKS

Railway Shares Declined on New York Curb in Consequence. The market closed with a heavy under tone.

WAR SPECIALTIES UP

Sharp Break Occurs in Exchange on London and Paris. NEW YORK, Aug. 13.—The overnight decision of the Interstate Commerce Commission directing sweeping reductions in rates now charged by the anthracite railroads was the event of primary speculative importance to today's stock market.

DOMINION IRON STOCKS MONTEAL FEATURE

More Than Three Thousand Shares Changed Hands Yesterday. MONTREAL, Aug. 13.—The local stock market was less active today, but a good undertone prevailed throughout.

NEW REFINING PLANT ESTABLISHED AT CHIPPEWA

Standard Smelting & Refining Co. of North Bay Starts Up New Plant. The Standard Smelting and Refining Company of North Bay is extending its business by the establishing of a plant just up the Niagara River from Chippewa, where it has secured the mills of the British-Canadian Smelting Company, with twenty acres of land fronting on the river and extending back to the Michigan Central Railway, a line from which is to be run in to the plant.

TRADING FALLS OFF AND PRICES WEAKEN

Some of Toronto Specialties Show the Effect of Attempts at Distribution. Trading flattened out perceptibly on the Toronto stock market yesterday, with a large percentage of the business done during the morning session.

SHARP ADVANCE JUSTIFIED.

H. B. Willis, in his weekly letter says: "During the past few days the market in the gold securities has tightened up perceptibly, as a result of which substantial advances have been recorded in several of these issues, and as I go to press every indication points to considerably higher prices within a very short time."

E. E. LAWSON & CO. STOCKS AND BONDS REAL ESTATE

(Members Toronto Stock Exchange). 304 LUMSDEN BUILDING, Main 2644.

THE DOMINION BANK SAFETY DEPOSIT VAULTS

Corner King and Yonge Streets, Toronto. Keep your will, insurance policies, mortgages, bonds, stock certificates, jewelry, etc. etc. in one of our Steel Safety Deposit Boxes and you need not fear loss from fire or burglary. Privacy and security assured.

Record of Yesterday's Markets

Table with columns: TORONTO STOCK EXCHANGE, NEW YORK STOCKS, CHICAGO, AUG. 13.—Acute weakness seized the wheat market today as a result of assertions that export sales of 2,000,000 bushels had been cancelled.

STANDARD EXCHANGE.

Table with columns: Cobalt Stocks, Buffalo, Chambers, Crown Reserve, etc.

NEW YORK COTTON EXCHANGE.

Table with columns: Oct., Nov., Dec., Jan., Feb., etc.

CANADIAN FAILURES.

Table with columns: Date, Name, Amount, etc.

CRUDE OIL ADVANCES.

Table with columns: Name, Price, etc.

SALES CANCELED, WHEAT DECLINES

Entry of French and Italian Governments in Market Injures Speculation. Wild Rushes to Smash Values Occur in Chicago Pit.

NEW YORK, Aug. 13.—Heavy selling of bills of exchange on London and Paris caused another break today in remittance to those centres, the rates falling to the lowest quotations ever recorded since New York began to occupy a place of importance in the financial world.

STEAM PUMP COMPANY TO BE REORGANIZED

International Concern Calls for Assessment on Common and Preferred Stock. NEW YORK, Aug. 13.—The reorganization of the International Steam Pump Company, which went into effect a year ago, is being completed.

BOARD OF TRADE Official Market Quotations

Table with columns: No. 1 northern, No. 2 northern, etc.

WINNIPEG GRAIN MARKET.

WINNIPEG, Aug. 13.—Wheat prices declined today to the extent of 1 1/2c. Dec. opened at \$1.04, being 1/2c lower than the previous day.

MONTREAL GRAIN AND PRODUCE.

MONTREAL, Aug. 13.—There was a better demand for foreign buyers for Manitoba spring wheat today, and the decline in Winnipeg exporters were in a position to sell a few loads of old crop wheat at 10c below the bid.

CHICAGO GRAIN MARKET.

Table with columns: Sept., Oct., Nov., Dec., etc.

Of Utmost Importance

The leading financiers, business and professional men in Canada and the United States realize the utmost importance of having the disposal of their estates accurately arranged beforehand. They not only have their wills carefully drawn up, but appoint a reliable Trust Company as Executor.

THE TORONTO GENERAL TRUSTS CORPORATION. HON. FEATHERSTON OSLER, K.C., President. HON. J. J. FOR, K.C., Vice-President.

ANOTHER SHARP BREAK IN FOREIGN EXCHANGE

Demand Sterling at Lowest Quotation Known in Many Years. NEW YORK, Aug. 13.—Heavy selling of bills of exchange on London and Paris caused another break today in remittance to those centres.

FLEMING & MARVIN Industrial, Railroad and Mining Stocks Bought and Sold

VACUUM GAS AND OIL CO., LTD.

LOUIS J. WEST & CO. CONFEDERATE LIFE BUILDING, TORONTO.

WAR STOCKS CANADIAN AND FOREIGN

WM. A. LEE & SON REAL ESTATE, INSURANCE AND FINANCIAL BROKERS.

J.P. LANGLEY & CO. MCKINNON BUILDING, TORONTO.

Auditors, Accountants and Trustees

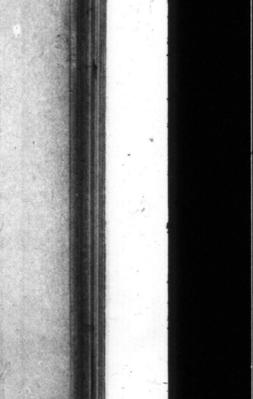
E.R.C. CLARKSON & SONS TRUSTEES, RECEIVERS AND LIQUIDATORS

CLARKSON, GORDON & DILWORTH Chartered Accountants.

G.O. MERSON & CO. Chartered Accountants.

GRAIN STATISTICS CHICAGO CAR RECEIPTS.

Table with columns: Wheat, Corn, etc.



HERON & CO. Stocks, Grain, Mining Shares, Unlisted Securities. 16 King St. W., Toronto.

WAR STOCKS Robt. E. Kemerer. 108 Bay St. - Toronto Main 1078.

FLEMING & MARVIN Industrial, Railroad and Mining Stocks Bought and Sold.

VACUUM GAS AND OIL CO., LTD. Sir Henry M. Pellat, President.

WM. A. LEE & SON REAL ESTATE, INSURANCE AND FINANCIAL BROKERS.

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