

SUN SHINES AGAIN IN WALL STREET

Outlook for Settlement of Railway Troubles Inspires Buying of Stocks.

New York, Aug. 6.—The many substantial gains made by today's less active but orderly stock market were regarded as an outward expression of the more cheerful mood of financial interests, no less than the better sentiment which prevailed in speculative circles.

Opinions respecting the gravity of the railroad labor situation were considerably modified as the result of a statement attributed to one of the labor leaders that the prospects of a general strike are remote.

Wall street seemed hopeful that conferences held during the day between administration officials and representatives of the railway brotherhoods would be productive of a definite and satisfactory outcome, and reflected this feeling by its consistent support of transportation shares.

Greater ease of money, call loans falling to 3 per cent, after opening at 4 to 5 per cent, and increased activity in the market, despite the temporary halt caused by the railway shopmen's strike, included the other encouraging developments.

Foreign Exchange Demoralized. Further demoralization in the foreign exchange market with francs at a new low record, was almost the sole disquieting feature, but even that acute situation failed to exert a material influence over the stock market, leaders finishing at or near maximum quotations of the day.

In numerous instances from one-half to two-thirds of the losses sustained in the early days of the week were regained, while several active issues, notably U. S. Rubber, United Retail Stores, Lorillard Tobacco and Crucible Steel were invariably over last week's final prices.

Some advances among rails ranged from one to four points, but in the various industrials and specialties, and shipments and food issues, gains ran from 3 to 15 points. Sales amounted to 1,350,000 shares.

Bonds, including Liberty issues, were irregular. The foreign group showing no definite trend. Total sales, par value, aggregated \$9,750,000. Old United States bonds were unchanged on call.

NEW YORK COTTON.

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

Table with columns: Jan., Feb., Mar., Apr., May, Jun., Jul., Aug. and values for various months.

LO, THE POOR RUBLE

Vladivostok, Saturday, July 26.—The value of the Russian ruble reached its lowest point here today when the banks sold 75 rubles for a dollar. In the stores as many as 85 rubles are taken as the equivalent of a dollar. The exchange is causing the Russians much embarrassment.

BIG SUGAR MERGER

New York, Aug. 6.—The United States Food Production Corporation announced that it had purchased the Sugar Products Company, the Pure Cane Molasses Company of the United States, the Pure Cane Molasses Company of Canada, the British Molasses Company of Great Britain, and the Tree Company, Limited, of Great Britain. The entire purchase price was said to have been paid in cash.

MONEY AND EXCHANGE.

London, Aug. 6.—Money, 3 1/2 per cent. Short bills, 3 1/2 to 3 3/4 per cent. Three months bills, 3 1/2 to 3 3/4 per cent. Gold premiums at London, 100.00.

Classbrook & Cronyn, exchange and bond brokers, report exchange rates as follows: N.Y. funds, 47 1/2 pm. 4 1/2-15 pm. Mont. dis., 6 1/2. Cable, 1/4 to 3/4. Cable trans., 453. Rates in New York—Sterling demand, 113 1/2.

THE OBJECTIVE

All those connected with Big Dyke are anxious to secure the gold located on the property of the company, and turn it into dividends for stockholders. The way money is to be made out of Big Dyke is by the dividend route.

National Brokerage Co.

56 KING ST. WEST TORONTO Phone Adelaide 3007.

W. L. MCKINNON, DEAN H. PETER. WE BUY VICTORY BONDS

Coupon Bearer Bonds purchased for cash Toronto delivery and payment at the following net prices until 3 p.m. today:

Table with columns: Due, \$1000, \$500, \$100, \$50 and values for various dates.

W. L. MCKINNON & CO.

Dealers in Municipal and Government Bonds. Telephone Adet. 3870. 19 Melville St., Toronto.

DOMINION BANK ALLIED WITH OVERSEAS BANK

British Institution Represents Great Concentration of Capital for Empire Trade.

It is announced that the Dominion Bank has formed an affiliation with the British Overseas Bank, Limited, an association of banking institutions comprising the following large British corporations, in addition to the Dominion Bank which is the only Canadian bank represented: United Bank of Scotland, William Descon's Bank, Limited, Anglo-South American Bank, Limited, Glyn, Mills, Currie & Company, Northern Banking Company of Belfast, Limited, Imperial Ottoman Bank, Limited, Hoares Bank.

One of the objects of this important British corporation is to facilitate the foreign trade of the empire by specializing in exchange payments, commercial credits, and all matters relating to international trade. Through the establishment of branches in various parts of the globe, the British Overseas Bank, Limited, will be fully equipped to render the most efficient service to exporters and importers having large dealings abroad.

The total assets of the banks interested in this new enterprise amount to over \$300,000,000.

VALUABLE INFORMATION IN FINANCIAL REVIEW

The nineteenth volume of the Annual Financial Review issued by Houston's Standard Publications, 734 Bay Street, will make its appearance within the next few days. The book, which contains 600 pages, contains a carefully revised summary of facts regarding Canadian securities, based upon the latest reports issued by the various companies, and the classification is so well carried out that the work of reference is made extremely easy. The market records of securities over a term of years are set forth in the book in a clear and concise manner, and the information relating to the Canadian stock exchanges, the Annual Review is a valuable asset to the investor and business men in general, and the new volume is assured of a welcome reception as warm as that given its predecessors.

TORONTO MARKET SHOWS BUOYANCY

Brazilian, Maple Leaf and Dominion Iron Are Conspicuously Strong.

Firmness, unaccompanied by activity, marked dealings on the Toronto Exchange yesterday. Wall street leaving decided that all was not lost after all, though differing radically from its mood of Monday last, showed a disposition to regain more of the ground surrendered to the market, and the local market could hardly help being stirred into something like a demonstration of outburst, practically all the changes were in the direction of gains. Brazilian rallied 1/2 to 3/4 and Cement 1/4 to 5/8.

CHICAGO MARKETS.

J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade:

Table with columns: Corn, Open, High, Low, Close, Prev. and values for various months.

UNLISTED STOCKS.

(Supplied by Heron & Co.)

Table with columns: Bid, Ask and values for various companies like Abitibi Power, Boston & Wyoming, etc.

BREAK IN FRANCS

New York, Aug. 6.—The American dollar was worth approximately 7 1/2 French francs when the foreign exchange market today, when a violent break in rates on Paris forced French money to a new low record. Cables were quoted at 4.75 and demand bills at 7.65. Before the war the dollar was only worth 5-5 to 5 1/2 francs.

C.N.R. EARNINGS.

For week ending July 31, 1919, \$2,715,148; for Jan. 1 to date, \$47,666,987; corresponding period last year, for week, \$2,241,405; to date, for year, \$42,177,529. Increase, \$475,743; for seven months, \$5,485,458.

Record of Yesterday's Markets

TORONTO STOCKS.

Table with columns: Bid, Ask and values for various stocks like Am. Cyanamid, Am. Express, etc.

STANDARD STOCK EXCHANGE.

Table with columns: Bid, Ask and values for various stocks like Atlas, Dome, etc.

NEW YORK STOCKS.

Table with columns: Bid, Ask and values for various stocks like Am. Ag. Ch., Am. Bt. Sgr., etc.

TORONTO SALES.

Table with columns: Bid, Ask and values for various commodities like Atli. Sug., Bk. Com., etc.

MONTREAL STOCK EXCHANGE.

Table with columns: Bid, Ask and values for various stocks like Can. Car., Can. Pac., etc.

NEW YORK CURB.

Table with columns: Bid, Ask and values for various commodities like Actna Explosives, Boston & Wyoming, etc.

WALL STREET SEES SOME RAY OF LIGHT

Wall Street is recovering some of its nerve, Washington's decision not to carry out its threat to cut the price of wheat to the consumer having given rise to a feeling that the economic shake-up may not be so great as had been apprehended.

BRAZILIAN COTTON FOR EUROPE.

Brussels, Aug. 6.—Brazil is getting ready to invade the European cotton market with her native product. It is indicated by enquiries just received by the head of the Belgian Spinners' Association for the present time for 50-50 kilogram lots of Brazilian cotton, delivery to be made at any time after the end of August.

U. S. FAILURES IN JULY ARE REMARKABLY FEW

With only 452 defaults in the United States, exclusive of banking and other fiduciary suspensions and personal bankruptcies, July set a mark that is unmatched by the record of any former month whatever for more than a quarter of a century, as since monthly statistics were first compiled, and the \$5,607,010 of liabilities reported to R. G. Dun & Co. for July are below those of any preceding month in two decades. On but three previous occasions, in fact—in July, June and May of 1889—has so small an indebtedness been shown.

LIVERPOOL COTTON.

Liverpool, Aug. 6.—Cotton futures closed unsettled, August, 19.14; September, 19.23; October, 19.35; November, 19.70; December, 19.78; January, 19.83; February, 19.85; March, 19.87; April, 19.87; May, 19.87.

TRAVELLERS' CHEQUES

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THE CANADIAN BANK OF COMMERCE

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Every Friday Since 1903

Through dull times and good, when panic conditions prevailed, or the markets "boomed," we have published regularly our Weekly Market Letter, covering thoroughly and comprehensively leading and active OILS, INDUSTRIALS, MINING AND CURB SECURITIES.

No one interested in the market either as an investor or speculator should fail to place his name on our mailing list to receive a copy of this full-value publication. Comparison will prove the unusual merit and reliability of the "STONEHAM".

WEEKLY MARKET LETTER. COPY ON REQUEST. Chas. A. Stoneham & Co. 725 BROADWAY, NEW YORK. (Est. 1903). "No Promotions."

TO OWNERS OF WASAPIKA STOCK

Developments of First Importance to WASAPIKA are in Prospect.

We strongly advise that all WASAPIKA STOCK owners get in touch with us without delay.

ISBELL, PLANT & CO.

Standard Bank Building.

Victory Bonds AND ALL LISTED STOCKS AND BONDS

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COBALT & PORCUPINE N. Y. Stocks—Grain and Cotton Bought and Sold.

FLEMING & MARVIN Members Standard Stock Exchange. 1102 C.P.R. Building, Toronto.

LOUIS J. WEST & CO. MINING SECURITIES

Write for Market Letter. Confederation Life Bldg., TORONTO.

J. P. CANNON & CO. STOCK BROKERS.

Members Standard Stock Exchange. 55 KING STREET W., TORONTO Adelaide 3342-3343.

ALLIES STICK TO DECISION FOR EX-KAISER'S TRIAL IN LONDON

London, Aug. 6.—The allies have not altered their decision to hold the trial of the former German emperor in London, Andrew Bonar Law, government leader, announced in the house of commons today. He said no action in the matter could be taken until the German treaty is ratified.

Advertisement for Travellers' Cheques by The Canadian Bank of Commerce.

Advertisement for Oil, Gold, Silver, Copper stocks of merit, including Investor's Guide and Hamilton B. Wills.

Advertisement for 'Every Friday Since 1903' market letter by Stoneham & Co.

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