on Age Reports Aug. Steel Output Ahead of July Figures

overy is Carried Further On Covering by Short Traders

Buying For Long Account is More Pronounced in Wall Street - Toronto Market Turns Firmer.

the actives open to attack again.-

was carried further to-day, week this has dropped, partly due to ment was less vigorous than the holiday, but there is a tendency and gains among the imwement was less vigorous than a and gains among the imissues were smuller; but the
ment was broader in its scope,
ing to many of the semi-active
i and industrial stocks. As on
cent days there were signs of
mess on the bear side. Covershort contracts was perhaps the
mportant influence in bringing
the advance, but there appearwe greater activity on the long Joseph says: Neither the Illinois Central, nor the Pacific roads employes will go on strike. Bears on Union Pacific and Southerrn Pacific should be careful. Interboro 4 1-2s are going higher. Buy Pennsylvania, St. Paul

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ining Exchange

and Mining

Extension of raily in an irregular manner seems probable in the market. The tendency at present is toward, raily. The market seems to be oversold. We would not climb after stocks, but would buy them on moderate recessions for turns, using the usual protection. The technical position is good, because of cessation of liquidation and existence of a large shortage. On sharp advances support stock may come out, and the removal of shorts would leaye the actives open to attack again. be greater activity on the long the market.
stagnation which prevailed in

he stagnation which prevailed in investment market last month was we by the output of new railroad industrial securities in August, ch fell to \$51,516,000 as compared \$129,912,000 in July and \$238,397,000 June. The railroad offerings outed to the abnormally small figure of \$14,345,000, or only half the left for the corresponding month of

and the removal of shorts would leave the actives open to attack again.—
The higher level of stocks establishing the higher level of stocks establishing the early trading was maintained to to the day. There was an increase in selling late in the afternoon of prices declined somewhat, althout no such extent as to disturb the one bullish feeling. The selling concreted on United States Steel, one block in the stock fell back nearly a liet of this stock fell back nearly a liet of this stock fell back nearly a liet of this stock fell back nearly a liet of the country's iron output in many reports of akening trade activity, to-day's estakening trade activity to day's estakening trade activity, to-day's estakening trade activity.

The London Stock Exchange has listed \$13,500,000 Canada Cement common stock. The preferred stock and bonds were listed some time ago. The exchange has also listed £513,000 Algoma. Easten Railway 5s, £514,700 City of Calgary 4 1-2s, and £117,500 City of Victoria 4s.

MUNICIPAL DEBENTURES.

The City of We

TORONTO STOCK MARKET.

Wednesday Evening, Sept. 6.
The Toronto stock market showed a light increase in activity to-day, and the improved trading came also a more decided firmness in prices, values

There was nothing new in the day's events to account for the improvement, and the only idea mong the brokers was that some belated buying had put in an appearance, and that the market being practically bear of stock, purchases were only possible at higher increase.

Such advances as were made were decidedly restricted in the majority of lisances, being confined to fractions of a point, and consequently being of only meagre importance to traders. Rio recovered from fts depression of yesterday, the shares setting back to 113, a gain of nearly a point over the previous session. Trading was exceedingly dull on the advance, however.

Paris papers say Moroccan dispute has been settled, details to be publish-ed later.

Illinois Central shopmen defer strike action pending letter sent to President Markham, asking that Federation be

decided to wage aggressive campaign

Posted. Actual.

Posted. Actual.

Posted Actual.

Posted Actual.

Sterling, 60 days sight.... 483 25-35 4841/2

say that traffic volume is declining on Sterling, demand 498.05 487

THE DOMINION BANK

Notice is hereby given that a dividend of Three Per Cent, has been declared upon the Capital Stock of this Institution for the quarter ending 30th September, 1911, being at the rate of Twelve Per Cent. Per Annum, and that the same will be payable at the Head Office of the Bank and its Branches on and after Monday, the 2nd day of October, 1911, to shareholders of record of 20th September, 1911.

By order of the Board;

Toronto, 25th August, 1911.

The Stock Markets &

TORONTO STOCK MARKET Can. Perm. 264 @ 170 Con. Gas. 10 @ 194 Gen. Elec 5 @ 110 Can. Mach. *15 @ 95 Tor. Ry. Irter. Coal & Coke.
Laurentide com ...
Mackay com. ...
do. preferred ...
Maple Leaf com ...
do. preferred ...
Mexican L. & P...
do. preferred ...
Mexican Tram
Montreal Power ...
M.S.P. & S.S.M. ... Preferred. zBonds. NEW YORK STOCK MARKET The City of Wetaskiwin, Alta., have awarded two issues of their debentures to Messrs. Aemilius Jarvis & Co., bond dealers, they being the highest tenderers. Electric light extension accounts for one issue of \$6500. The debentures are repayable in 20 years, and bear 5 per cent. interest.

Wetaskiwin is one of the important municipalities in Alberta, and is the terminus on the Calgary and Edmonton branch of the Canadian Pacific Railbranch of the Canadian Pacific Railbranch of the Winnipeg. Saskatoon and Wetaskiwin line of that railway.

Mexican Train Montreal Power M.S.P. & S.S.M. Niagara Nav ... N. S. Steel com ... N. S. Steel com ... No. S. Steel com ... No. S. Steel com ... No. S. Steel com ... Niagara Nav ... N. S. Steel com ... Niagara Nav ... Niagara N ers. Electric light extension accounts for one issue of \$6500. The debentures are repayable in 20 years, and bear 5 per cent. Interest.

Wetaskiwin is one of the important municipalities in Alberta, and is the terminus on the Calgary and Edmonton branch of the Canadian Pacific Railway of the Winnipeg, Saskatoon and Wetaskiwin line of that railway.

LABOR TROUBLE COMES TO HEAD.

CHICAGO, Sept. 6.—Officers of the system Federation of Alled Shop Employes of the Illinois Central Railroad to-day appealed to the international officers of their federation, asking that the strike recently voted by the men the strike recently voted by the

tes ance, being confined to. fractions of a point, and consequently being of sal point, and consequently being of saly meagre importance to traders. Ro recovered from fts depression of the sale of t

| Texas & Pac., 4th Week Aug. | 10,185 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685 | 10,685

-Decrease. be settled at meeting between represen-affres of shopmen and Harriman offi-lals.

James J. Hill says it is not yet time to look for upturn in business. He finds agricultural conditions fairly good, but too few tillers of the seil.

Disorder continues in various parts of Mexico, and government has finally decided to wage aggressive campaign

FOREIGN EXCHANGE.

Trade Union Congress at London unanimously passed resolution favoring rationalization of railways and canals.

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange ratios. as follows:

Between Banks—
Between Banks— The Lake Shore August car loading shows a decrease of 18,815 cars; Michisan Central a decrease of 16,851, and Big Four decrease of 1398.

—Betwee: Banks—Biyers, Sellers, Counter.

N. Y. funds... 1-32 dis. par. ½ to ½ Montreal fds.. par. par. ½ to ½ Ster.. 60 days..8 23-32 8¾ 9 9½

Ster.. 60 days..8 23-32 8¾ 9 9½

Ster.. demand..95-16 9 11-32 9 9-16 9 11-16

Cable trans...913-32 97-16 9 11-16 9 13-16

—Rates in New York—Posted. Actual

eight per cent. per annum, and that the same will be payable at the Bank and its Branches on and after the 2nd day of October next. The Transfer Books will be closed from the 16th to the 30th of September, both days inclusive.

By order of the Board. STUART STRATHY, General Manager. Toronto, Ont., Aug. 25, 1911.

Steel Production Ahead of Month Ago

But Some Branches of the Industry Are Experiencing Dull Times.

NEW YORK, Sept. 6.—The Iron Age to-morrow will say: The production of coke and anthracite pig iron in August amounted to 1,926,657 gross tons, or 62,150 tons a day, against 1,793,000 tons, or 57,841 tons a day in July, a gain of 133,549 tons, or 4309 tons a day. The production by the Steel companies last month was 47,120 tons a day, an increase of 4648 tons a day over July, whereas the merchant furnaces produced 15,000 tons a day, or 339 tons a day less than in July. The capacity of the 203 furnaces, active September 1, was 62,914 tons a day, against 59,600 tons a day for 196.furnaces on July 1. Operations of steel cars works are slackening, one plant in the Pittsburg district running at 30 per cent, and another at 50 per cent, of capacity. Steel billets are still sold below the \$21 Pittsburg basis, that for some time has been considered the market. NEW YORK, Sept. 6.-The Iron Ag

ON WALL STREET.

Erickson Perkins & Co. had the following: Five hours of trading, confined largely to professionals, left stocks only slightly changed from the last prices of the preceding session, but at a level well under the high prices of the day and with a generally heavy tone prevailing. There was no new the day and with a generally heavy tone prevailing. There was no new feature in the day's news of sufficient weight to produce a new trend in the course of speculation and after the leading shorts, who had over-stayed their market during the week days of late, had completed covering operations, the market fell of its own weight. It is plain to us that conditions surrounding investment and speculative markets are such that no lasting upward movement need be looked ulative markets are such that no lasting upward movement need be looked for. Day to day operations may make for quick rallies carrying active stocks up sharply for a time, while specialty operations here and there may give the market occasionally an appearance of snap; but, such things are not lasting, and, until the entire complexion of affairs shall have undergone a marked change, we are inclined to advise sales on every appearance of strength.

snap; but, such things are not lasting, and, until the entire complexion of affairs shall have undergone a marked change, we are inclined to advise sales on every appearance of strength.

Chas. Head to R. R. Bongard: The market continued firm, altho trading was not very active, and active issues advanced a point on short covering. Outside participation was not large, the sentiment in Wall-street circles is rather more cheerful because of the greater resiliency displayed of late. The announcement from abroad that Germany and France had settled the more important questions at issue in the Morocco difficulty tended to create a more bullish feeling, the well-informed circles had maintained from the first that there would be an occupied by him of by his father, mother, son daughter, brother of sister.

In certain district a hemsteader may live within nine miles of his homestead on a farm of at least to acre, solely owned and occupied by him of by his father, mother, son daughter, brother of sister.

In certain district a hemsteader in sood standing ma, pre-empt a quarter-section alengates his homestead of sister.

In certain district a hemsteader may live within nine miles of his homestead of sister.

In certain district a hemsteader may live within nine miles of the land in each of there years. A homesteader may live within nine miles of his homestead on a farm of at least to acre, solely on a standing ma, pre-empt a quarter section alengates.

DATE

TORONTO STOCK EXCHANGE

TORONTO STOCK EXCHANGE

Heron & Co. Toronto Stock Exchange

Bond and Investment Securities 16 King Street West

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4 COLBORNE ST., TORONTO.
Our representative has just returned from Porcupine, where he
visited the important properties
and made a careful investigation



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At this time, casual readers of The Toronto Morning World should order a copy to be delivered or mailed regularly to their permanent address in order to keep in touch with the political situation. For twenty-five cents per month The Morning World will be delivered or mailed to any address in Canada, Great Britain, United States or Mexico.

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SALE OF ISLANDS IN GEORGIAN BAY.

TENDERS will be received by the undersigned up to and including Friday, 15th September, 1911, for the purchase of certain islands in the Georgian Bay between Moose Deer Point and Byng Inlet. For maps and conditions of sale apply to F. COCHRANE.

Minister of Lauds. Forests and Mines. Toronto, July 11th, 1911.

No unauthorized publication of this advertisement will be paid for. 14th

Weavers Back at Work. It was announced by the Toronto Carpet Company yesterday that the striking weavers had returned to work. The men wanted the shop closed to non-union workers, and this was granted.