Selling Resumed in New York Market---Prices Lower

COVERNMENT MUNICIPAL CORPORATION

Yielding 4 to 6 Per Cent

NEWS LEAKED OUT

President of the Beaver, However, Confirms Advance Information.

The recent advance in Beaver has evidently accounted for much news. which has leaked out in regard to oper. ations at the mine.
Mr. F. L. Culver, president of the

developments on the property before they were officially given out. As the shareholders of the Beaver Consolidated Mining Co. know, I am always prepared to give out any information. perty. On my last visit to the mine I was met at the Cobalt station on Saturday by our mine manager, and he told me in a whisper that good ore had been struck at the 300-foot level.

"I was as anxious as he was to get over to the property, and when we arrived there I found things exactly as represented. Not only this, but I also discovered at the 200-foot level that the vein which had grown lean, had gone into three-inch ore, and on Friday had bulged out into a 16-inch body of ore, which would go at least from 6000 to 7000 ounces of silver to the ton-"You might tell the shareholders of Beaver that everything is going along in excellent shape at the mine. We are going down to the 400-foot level, at which depth the Timiskaming is getting most excellent ore.

Timiskaming property, which immediately adjoins ours, and I saw coming up the shaft from the 400-foot level, marvelous ore. While there about 1200 pounds of high grade ore was brought up, which would run in value between \$5000 to \$6000, and I am satisfied that \$10,000 worth of ore was brought up from the Timiskaming on that day."

CAN SHIP CAR OF HIGH GRADE Rochester Out of Ore, But May Pick

It Up on Short Drift Private information from the Rovalues have gone out on the winze run 9.88 per cent. m the 75-foot level, at a depth of

A car of high grade ore has been taken out during the sinking of the winze, and this will be shire of the

kaming belt, and it is concluded that workings will have to be carried to Western Union gross earnings run-depth, as in the case of Beaver, before ning about 10 per cent. above those of the best ore is reached. Timiskaming, a year ago.

Mr. McVitty, mine manager of the Timiskaming, is acting in an advisory way in the operations at the Rochester mine, and he is one of the black of the probably means further curtailment by spinners. mine, and he is one of the biggest en-thusiasts as to the future of Roches-

Roman Catholic International Euchar-Istic Congress, Montreal, Sept. 6 to 11, 1910.

For this great event the low rate of single first-class fare, plus 25 cents, for keeps. the round trip has been made by the the round trip has been made by the Grand Trunk Railway, the only double-track line and the route of Canada's fastest and best train, the "Inada's fastest and best train, the "International Limited." Tickets will be good going Sept. 3 to 10, returning until Sept. 15, and apply from all stations in Canada west of Kingston, also from Buffalo and Detroit. This makes the round trip rate to Montreal from Toronto, \$16.25. Remember that a double-track line contributes to safety; that the excellence of the Grand Trunk roadbed is conceded; that its dining car yesterday's movement was purely professional, and has culminated, and round trip rate to Montreal from Toronto, \$16.25. Remember that a double-track line contributes to safety; that the excellence of the Grand Trunk roadbed is conceded; that its dining car service is unrivaled, and that the ride along Lake Ontario shore and in view the St. Lawrence makes the trip a delight. Early application for accomshould be made to Grand Trunk agents, or address J. D. McDonald, District Passenger Agent, Toronto, Unt.

INSISTING ON EXAMS.

The Brotherhood of Railroad Trainmen will send a deputation to Ottawa to confer with the officials of the labor department, to insist that a govern-ment inspector be sent out to examine all trainmen on their knowledge of of \$750,000 in August gross earnings.

Public Meeting to Discuss Harbor

Mayor Geary yesterday announced that a public meeting would be called the first Monday evening after the close of the exhibition, for the purpose of discussing the question of protecting life on Toronto Bay.

out any long holdings. In the last half hour when they tried to cover, they bid prices up on themselves. Leading stocks rallied easily. On the whole the day's operations were made up almost that a public meeting would be called

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Capital Paid-up and Surplus Over..... \$1,450,000.00

JAMES J. WARREN, Managing Director

CANADIANS SHOW LASTING STRENGTH.

World Office,

Tuesday Evening, Aug. 30.
The Toronto Stock Market showed a continuous and gradually strengthening movement in to-day's operations. The opening of the exchange was perhaps assisted somewhat by the outburst of buoyancy in New York, but as the day advanced Canadian securities showed lasting strength on their own behalf, due entirely to the absorption of stocks which has been going on for several weeks. The firmest issues were those interlisted with London, and cables here evidenced good buying in the British capital for Sao Paulo, Rio and C. P. R. The exchange is still lacking in speculative purchases, being practically limited to such as are contemplating taking their stocks wholly off the market. Sentiment and money conditions are favorable, and except for something unforeseen, the rise in prices has not yet by any means

Wall St. Market Bulls Hard ompany, returned to town yesterday, after having visited the property again, and was asked by The World what he knew of the movement in the stock market. "I am not at all interested," Mr. Culver said, "in regard to the market, but am surprised that somebody has learned of the recent developments on the property before

Tuesday Evening, Aug. 30.

Considerable new buying was reported in several of the listed securities on the Toronto Stock Exchange to-day. Much of this buying was on account of London, many orders from that centre having been cabled to this market for Sao Paulo and Rio, both of which stocks sold up nearly two points during the day.

Actual local business continued duli, but there was a renewed demand for

Actual local business continued duli, but there was a renewed demand for small quantities of shares of most of the securities from investment buyers. The irregularity of the New York market was still an influence on speculative sentiment, acting as a deterrent to operations in this market.

Maple Leaf securities were in good demand, but a profit taking allowed the shares to undergo a reaction from the recent advance. Most of the buying of these securities is coming from

ing of these securities is coming from investors, who intend carrying the stocks over a long period, believing that they will thereby secure profits seldom seen in the stock market.

Trading was dull during the afternoon session, but there was no pressure on stocks and prices at the close ways decidedly form.

WALL STREET POINTERS. Western freight rate hearing con-

inues in Chicago. General market in London dull and London settlement continues to-day

Thirty-four roads show average gross increase

It is expected, however, that the mand for pig iron. Eastern market reports better de-

winze, and this will be shipped when New steel orders running about 40 onvenient.

The Rochester mine is on the Timis- shrinkage this month.

Joseph says: Pacifics should be bought on all fractional dips, but quick profits taken. Keep long of B. R.T. Hold C. & O. Buy Penna. for

be sold at prevailing levels and on all delight. Early application for accom- firm spots. Those who control price modation in sleeping or parlor cars movements are not paying much attention to crop news, and express the opinion that the future course of the market will depend entirely upon po-lities. In this respect there is little prospect of any favorable development. -Town Topics.

PREDICTS A DECREASE.

CHICAGO, Aug. 30.-Mr. Ripley, president of Atchison, predicts a decrease

ON WALL STREET. Erickson Perkins wires J. G. Beaty: Altho traders offered down stocks early in the afternoon they did not shake out any long holdings. In the last half

exclusively of professional transactions. The session calls for slight comment. One thing seems certain, practically all of the bad news up to date has been discounted in the stock market. If so, the market would respond quickly to any good news. The market ignored the poor statements of the Harriman lines, which showed considerable net losses, notwithstanding large gains in gross. In such a market as we had to-day one must be content with small turns, if operating from day to day, tho there is also the possibility that stocks held for a brief period may yield handsome returns.

Finley Barrell to J. P. Bickell & Co.: It is not reasonable to expect much of a market pending the three holidays over Labor Day, but that holiday marks the return of many operators to Wall-street and therefore activity may be reasonably expected. Meantime we look for a trading market, to be bought on the weak spots and sold on the strong, unless the news is important enough to stimulate action by the important interests who keep passive and not particularly bullish.

Charles Head & Co. to R. R. Bongard: The trading element, seeing that the outside public were not responding and that the market bulled hard, took the selling side, with the result that prices declined below the previous day's closing. A factor in the situation was doubtless a firmer tone to time money, reflecting the loss of the banks to the sub-treasury of over \$4,000,000 since Friday, this being in addition to shipments to the interior direct for crop moving purposes. Sentiment at the close was mixed, it being thought in conservative quarters that at the best a trading market could be expected. ing thought in conservative quarters that at the best a trading market could be expected.

NEW YORK, Aug. 30 .- Owing to comparatively heavy shipments during TretheweyBanksthe current month it is probable that the unfilled tonnage statement of the U. S. Steel Corporation of Aug. 31 will U. S. Steel Corporation of Aug. 31 will show a large falling off as compared with July 30. It is likely that a reduction in new business will also figure in the statement, as it is understood Nava Scotia 2414 281 Reading July net decrease \$35,000, due to loss by coal company. For June 30 year net increase \$2,130,000.

Joseph says: Pacifics should be bought on all fractional dips, but quick profits taken. Keep long of B.

ET. Hald C. 200 Rep long of B. in the August unfilled tonnage would be shown. Specifications this month against old business have been heavy, and in spite of the falling off in new business the corporation has not reduced the operating per cent. of its finished steel canadia. It is probable to the control of the steel canadia.

company's history. Committee reports on dividend Sept. 20.

GOLD COMES OUR WAY. NEW YORK, Aug. 30.-Bank of

Montreal is shipping an additional \$500, L 000 gold coin to Canada, making \$2,-000,000 in all sent by this bank, and M \$2,800,000 altogether since last week.

Sou. Pacific, July Upion Pacific, July

MONEY MARKETS. Bank of England discount rate, 3 per cent. Open market discount rate in London for short bills, 3½ per cent. New York call money, highest 2 per cent. lowest 1½ per cent. Call money at Toronto, 5 to 6 per cent.

FOREIGN EXCHANGE.

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

—Between Banks.— Between Banks.—
Buyers. Sellers. Counter.

N. Y. funds...5-64 dis. 3-64 dis. ½ to ½

Montreal f'ds...15c dis. par. ½ to ½

Ster., 60 days..8½ 8 21-22 9½ 9½

Ster., demand...95-16 9 11-32 9½ 9½

Cable, trans...9½ 9 13-32 9½ 9½

—Rates in New York.—

Actual. Poster

Actual. Posted Sterling, 60 days' sight... 483.15 Sterling, demand 486.10

TRACTIONS IN LONDON.

Playfair, Martens & Co. reported the

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SAVINGS DEPARTMENT Interest allowed on deposits from da deposit at all Branches of the Ban roughout the Dominion of Canada.

Mexican Tramway118%

BRITISH CONSOLS,

business the corporation has not reduced the operating per cent. of its finished steel capacity. It is probable if September shipments are as heavy as during August that the third quarter's earnings will not fall much below the \$40,170,960 shown for second quarter.

BIG PROFITS HERE.

American Agricultural Chemical year endiving June 30 reports profits available for dividends \$2,907,874; increase, \$513,000 for common stock, \$1,790,907, equals on \$20,000,000 8.95 per cent. Best year in company's history. Committee reports

Tor. Elec. 25 @ 1121/2

at 161.

Cement—25 at 18.

Ohio Traction—50 at 40.

—Afternoon Sales—

Montreal Street Railway—75. 200, 42, 15, 200, 31 at 249, 51, 75 at 2487.

C.P.R.—10 at 192%.

Steel Corporation—10 at 63, 50, 50 a 80—25 at 129.

Cement pref.—12 at 60%.

Toronto Railway—10 at 1151/2.

Royal Bank—25 at 2424/2.

Shawinigan—25 at 361/2.

Crown Reserve—200 at 283.

NEW YORK STOCKS.

Interboro 17% 18 17% 18 1,200

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UNION PACIFIC COBALT

Brickson Perkins & Co. (J. G. Beaty), West King-street, report the following fluctuations in the New York market: holders will be offered for public sub-scription on the Mining Exchanges and Curb Markets on or about Sept. 2,500 1st. I offer any part of 3000 shares

A. J. ESTES Member Montreal Mining Exchange, 80-82 Commercial Union Building Montreal.

SMALL AMOUNTS

Many attractive Canadian bonds are issued in denominations of \$100 and \$500. We invite the small investor to

A. E. AMES & CO., Ltd. INVESTMENT BANKERS and 9 King Street East, - . Toront

Wis. Cent. . . 52 53 52 53 Woollens 28% 28% 28% 28% Sales to noon, 170,800; total, 294,300.

New York Cotton Market, Erickson Perkins & Co. (J. G. Beaty) 14 West King-street, reported the follow-

Aug. 29. Open. High. Low. Close.

Aug. 29. Open. High. Low. Close.

Aug. 19.90 20.00 20.00 19.25 19.50

Sept. 14.38 14.37 14.59 14.35 14.35

Oct. 13.61 13.60 -13.69 13.58 13.58

Dec. 13.61 13.51 13.60 13.47 13.49

Jan. 13.48 13.49 13.57 13.46 13.47

March 13.54 13.52 13.62 13.53 13.53

Cotton—Spot closed quiet; middling uplards, 19.75; do., gulf, 20.00; sales, 3900 bales,

Cotton Gossip.

Erickson Perkins & Co. had the following:

Self 6374 5774 5774 100

Self 6374 63 6.800

Twenty cents, yesterday's high level for August, was reached by that option during the early trading, but bulls supplied the demand and the excitement subsided. Short covering forced the September option up to 14.60 with new crop months moving upward in sympathy, but cotton was freely supplied and the market developed a reactionary tendency during the late session. Preliminary condition estimates point to a bureau report of around 71 to 72, against 75.5 last year. In view of the overbought position of the market, a bureau report in line with the ten-year average of 73.1 is likely to be followed by some recession, and we advise caution in buying, except on sharp recessions.

To Buffalo, New York, Montreal, De-troit and Chicago, the Only Double-Track Route

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Secure tickets and make reservations at City Ticket Office, northwest corner King and Yonge-sts. Phone Main

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and Winnipeg. Also official quotation wire direct from Chicago Board
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20 shares National Cement (Durham).
10 shares Canadian Birkbeck Loan.
20 shares Sun & Hastings Loan.
20 shares 20 per cent. paid Trusts & Guarantee. The remaining shares of 8 per cent. Investment Broker Guelph, Out. WILL BUY
Seven shares of Neilson Mailing Machinery Company.

WILL SELL
3500 B.C.A. Coal at a bargain, if purchased at once. Write

W. H. HILSON
237 Barton St. E., Hamilton, Out.

FOR SALE.

10 shares Canadian Birkbeck, 6 per cent. at \$87 per share.

1000 Bond 5 per cent. Grand Valley Railway at \$60. 20 shares National Portland Cement (cheap). J. E. CARTER, ed Investment Broker - Guelph, Ont.

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DCUAIC, 180 St. James Street,
MONTREAL MEXICAN NORTHWESTERN RAIL-WAY COMPANY.

NOTICE is hereby given that the Third Coupon of the First Mortgage Bonds of the Mexico Northwestern Railway Company, due Sept. 1, 1910, will be payable at the rate of exchange of 34.85 2-3 per pound sterling in New York at the Guaranty Trust Company. 28 Nassau-street, and in Toronto, Canada, at the Canadian Bank of Commerce.

GENERAL DISPENSATION GRANTED. MONTREAL, Aug. 30.—The Pope cabled to-day a general dispensation in Montreal on congress, Friday, Sept. 3, owing to the difficulty of the crowds of visitors getting proper Catholic food.

WASHINGTON, Aug. 30.—Pellagra claimed its first victim in this city to-day in the person of Mrs. A. Salie Graham, 55 years old, of Warrenton, Va.

Sterling Bank

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OF CANADA

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