Mine Raid on C.P.R. in New York Market-Price Off 3 Points

CUPINE

rocks
Hities afforded by my
ring information on
for executing orders

s Reinhardt o New York and Bos-

Securities Cobalt stocks bought executed on all ex-

STWOOD TREET WEST. ard Stock Exchange, mplete Porcupine map

UPINE OWGANDA ENT WORK by Contract. CIBSON & CO. PORCUPINE

& Marvin Standard Stock EN BUILDING E AND COBALT TOCKS ne M. 4028-9 ed7

STANLEY & USLAND

BROKERSght and Sold on Com-INE STOCKS T STOCKS ET WEST, TORONTO Main 3595-3596.

LE AGENTS NTED

o Sell blished Brokerage louse.

rences Required. BOX 15. WORLD A HALL 3 Soott St. TORONT

PORCUPINE STOCKS ly executed. ard Stock Exchange.

est & Co. hard Stock Exchange. ND COBALT STOCKS. ation Life Building.

CILL @ CO. dard Stock Exchange 51 Yonge St., Toronto.

CH & CO. dard Stock Exchange Porcupine Stocks

edtf ... 36 Toronto St. MBERS & SON ard Stock and Mining PORCUPINE STOCKS

ENSATION rn and United Porcu-y it. Get in and make te for particulars.

T EXCHANGE CO. St., Toronto, Ont.

LLE& CO., blished 1895 nd PORCUPINE Street, Toronto

Main 2189.

SAYING BORATORIES, Limited . K. McNEILL, B. Sc.,

WANTED of 32 shares OAN OF LONDON.

E. CARTER, ed :1 ker - Guelph, Ont.

LEGAL CARDS. owganda, (Successor Fanden). E LEGAL CARDS. HELL, Barristers, Solicies, etc., Temple Building, ly's Block, South Porcued

I. Barristers, Notaries, ine and Matheson. Head len Building, Toronto.

Rally in New York Stock Market ort Covering Movement Swings Market Into Advancing Trend, and Sharp Advances Follow-Toronto Exchange Continues Dull.

Turn For the Better at Last

NEW YORK, Aug. 28 .- The securi-, cotton mills until Sept. 5 will affect market was released to day from pressure which has been lowering ces of stocks almost without inter- for year shows surplus decrease \$1,iption during the past month. The arket was irregular and uncertain, out the tendency toward a higher level saying that owing to business condiins of 1 to 2 points among the lead-g issues. Reading, Union Pacific and nited States Steel, which bore the unt of the heavy selling during the few weeks, were in the lead of

s day's upward movement. Heavy selling of Canadian Pacific, hich at one time showed a loss of 3 oints, was due primarily to pressure om foreign markets, especially Ber-n. Bear traders took advantage of the movement to check the advance arily successful, and the stock re-ered a large part of its loss. dvices from the west stated that ffic over western railroads showed le change from the trend which characterized it during recent

at the aggregate movement of freight slightly in excess of the same period a year ago. Stronger hopes were tertained that a peaceful settlement the labor troubles on the Harriman sharp upturn in Erie first preferof followed publication of the pre-minary statement of the road's earn-ngs for the fiscal year ended June 30. ere, was a gain of \$603,000 in net in-

TORONTO STOCK MARKET,

World Office, Monday Evening, Aug. 28. the Toronto Stock Exchange was a cidedly uninteresting affair to-day, week opening with an apathetic ling among traders and no public eculation of any account in the mar-

on the morning board there was a amount of trading in evidence, as the day wore on business among brokers diminished considerably, that the session as a whole was ut as quiet as those which immedi-

preceded it. rket was almost entirely devoid of crest. Alterations in values where own were too restricted to be indi-tive of any decided trend, and outof the fact that securities in the hout any apparent difficulty, there

for special comment. has been the case for a number days, the main interest in the marwas concentrated in Rio. These hares were more inactive than usual, owever, and about the only idea that be gleaned from their action as that there was no selling of any

unt to cause supporting interests any worry.

At the opening Rio was a small setion below last Friday's close, but is was more than made up during he day, the shares advancing to 12 3-8, and holding there. At the close ids of 112 1-4 were put in, with offeronly 1-8 of a point removed from

There was little doing elsewhere in e speculative list, and while transacorites, it was noteworthy that these ere generally for small lots of stock. lackay lost a point from its opening rice of 85, but the sale was taken to a forced one, and after it had been er below the opening figure.

A few small purchases of the bank es represented a modicum of in-ment buying, while the restricted ading in some of the preferred issues and bonds was also attributable to operations of this nature. Bank of To-conto lost half a point from last week at a fraction below 203, but outside of instance there were no changes the investment end of the list.

WALL STREET POINTERS.

Americans in London heavy. Foreign markets depressed by Moccan situation

Idle freight cars for two weeks show ecrease of 18.6 per cent. Western railroads report crop con-

ditions greatly improved. Western traffic managers report to-

al freight movement slightly in excess of last year. French and German ambassadors

will meet this week with view to adusting Moreccan dispute. Earnings of Steel for current quarter expected to be better than in any previous quarter of year.

Drastic curtailment in New England

THE DOMINION BANK

HEAD OFFICE-TORONTO E. B. Osler, M.P., President. W. D. Matthews, Vice-President. A Branch of this Bank has been established in London, England, at This Branch issues Letters of Credit and Drafts on all important points in Canada, negotiates bills sent for collection, makes telegraptic transfers and transacts every description of banking business.

Information furnished on all Canadian matters.

A special department has been provided for the use of visitors and bearers of our Letters of Credit.

The Stock Markets &

ORONTO STOCK MARKET

vetoes were justified and will act on report of the tariff board.

In certain departments the stock market shows an over-sold condition and indications of a rally are becoming plainer. The industrial department shows some vulnerability still, and professionals will be found working against it. We do not like the position of Chesapeake and Ohio. Steel will probably prove irregular for a time, with other industries now under professional displeasure in particular. Financial Bulletin.

TWIN CITY EARNINGE.

Consumers Gas

Detroit United ... 72½ 71½ 72½

Dom. Canners ... 61 ... 61

Dom. Canners ... 62 ... 60

Dom. Canners ... 62 ... 60

Dom. Canners ... 62 ... 60

Dom. Canners ... 61 ... 61

Dom. Canners ... 60

Dom. Canners ... 61

Dom. Canners ... 61

Dom. Canners ... 60

Dom. Canners ... 61

Dom. Canners ... 62

Dom. C

Banks-

Imperial

208, 207 225, 224 26 19714

Preliminary report of Erie Railroad

New Haven issues official statement

Conference between vice-president

Locomotive Company, takes charge the Canadian plant immediately.

ON WALL-STREET.

Erickson Perkins & Co. had the fol-lowing:

Merchants' ...
Metropolitan
Molsons
Montreal

lowing: We have had a fairly sharp spurt Nova Scotia and think it would be wise to take profits on any further rise. There is not much vim to the market. Much will even up before the Lather Day holiday. On the other hand numerous traders will want to close out long lines—which makes a stand off. Up to the last hour Union Pacific han ralliad more than three points from Saturday's Dottem price—a fairly sharp recovery.

Steel had recovered 1 3-4. Since the recent top of the market we have become used to be seen to be come used to only moderate rallies.

The market has failed to develop lifting power for some reason. The labor controversy seems more mixed than

market to-day, owing to the covering Mexican Electric Mexican E. & P..... opening was higher despite the lower range of quotations from London gains of a point being recorded in leading issues like Union Pacific, which was more favorably regarded because of reports that the labor situation in the west might be settled without recourse to a strike. Trading was not active, the professional element preferring to wait for more definite information on the Moroccan affair and the Harriman. the Moroccan affair and the Harriman Nipissing. labor trouble before making commit-ments on the long side. The greater resiliency displayed by the larger in-terests does not encourage outside par-terests does not encourage outside participation. In the steel trade, manufacturers fear the effect of railroad retrenchment on their business. Politi-cal uncertainty is undoubtedly hunting the market, and the tendency will be to go slow until there is a change Maple Leaf. of heart on the part of our legisla-tors. We would advise caution for the present, buying only on good breaks for quick speculative turns, and sellling on bulges.

C. A. BOGERT, General Manager.

NEW YORK STOCK MARKET

-Railroads.-Op. High. Low. Cl. Sales, 102% 103% 103% 103% 103%

The veloces were justified and will act on report of the tariff board.

In certain departments the stock market shows an over-sold condition and indications of a raily are becoming plainer. The industrial department shows some vulnerability still, and professionals will be found working against t. We do not like the position of Chesapeake and Ohlo. Steel will probably prove irregular for a time, with other industries now under professional displeasure in particular. Financial Bulletin.

TWIN CITY EARNINGE.

For the third week in August the sample velk last year of 18082, or 2 per cent. and 18000 over the corression of the professional street of the sample of the sample street of the sample str

United Ry In.

do. pref ... 61 6142 1610 611/2 209
Wabash ... 122/2010 5100 100
West Mary 57 57 563/ 564/ 1,000
Wis. Central 52 52 51/2 51/2 51/2 400

— Industrials ... 100
Amal. Cop ... 67/2 59 57/4 58% 11,000
Am. Agricultural
Chemical 511/2 511/2 51/2 51/2 51/2 Chemical ... 51½ 51½ 51½ 51½ 61¼
Am. Beet S., 49 50 49 49¾
American Can. 9½
do, pref. ... 84 84 831% 831%
Am. Car &

Great Nor. Ore
Certificates. 4714 48 4714 48
Inter. Harv. 1111/2 1111/2 1101/2 1101/2
do. pref. ... 121/4
Inter. Pump. 2314
Laclede Gas. 101/4 104/2 104 104
Nat. Biscuit. 133
National Lead 48% 48% 48% 48% 18%
N.Y. Air Brake 66
North Am. 4854 88% 68%

Republic Iron

Quebec L., H. & P.. -Morning Sales Mackay. 12 @ 85 50 @ 84 20 @ 281 25 @ 2295/s Mex. L.-P. Dom. Tel. 10 @ 106

178

169

10 @ 118* Can. Steel. -Afternoon Sales-Bank Toronto.

LOANS INCREASE.

Dul.-Sup. 25 @ 81

Con. Gas. 3 @ 194

Twin City 50 @ 106

P. Rico.

NEW YORK, Aug. 28.—Considerable B. N. A. 150 ...

Not All Factors Are Unfavorable

Broker Clews Notes Promising Features of Situation and Predicts. Good Trading Market.

Sentiment in Wall-street has been again discouraged by unfavorable deagain discouraged by unfavorable developments. The elements, and they are many, have unquestionably been largely, the not fully, discounted by declines of 10 to fully, discounted by declines of 10 to 20 points in the stock market. The adverse influences should, however, be partially counteracted by influences of a favorable nature, which the prevailing pessimistic temper is apt to ignore. We are facing no crop disaster. Easy money is expected during the remainder of the year. Congress has adjourned, for which thanks should be devoutly given. The country will now have a temporary rest from legislative medding and inquisitorial investigations. Our foreign trade is in excellent condition. As security values declined large interests have been accumulating stocks, and the extent of the fall, it should be remembered, makes operastocks, and the extent of the fall, it should be remembered, makes operations on the short side less profitable and more dangerous than before. There is already a short interest in the market of some importance, which is a basis of strength and will tend to stimulate occasional rallies. While the general situation is one that demands close watching, there is no real unsoundness, and the autumn promises to be a period of fair activity and considerable fluctuations in stocks, affordto be a period of fair activity and con-siderable fluctuations in stocks, afford-7,700 lng a good trading market.—Henry 1,900 Clews.

1,700 Slump in C.P.R. Feature in Montreal

400 Price Breaks 3 Points on Heavy Selling-General List About Unchanged.

MONTREAL, Aug. 28.-A sharp 100 liquidation was the distinctive feature of the Montreal stock market to-day.

Bankers Hung Up With Unsold Bonds

A factor, not much discussed as yet in a public way, which accounts for the lukewarm or changed attitude of important interests hitherto accounted friendly, is the fact that underwriting syndicates and banking institutions are hung up with a great mass of bonds for which it has been found impossible to find profitable sale. Thus writes J. Frank Howell, member of the Consolidated Stock Exchange of New York. They misjudged the extent of the public demand for this class of security, he continues, and now find themselves obliged to carry an uncomfortably heavy load of undigested mer-

Cotton Markets

Tractions in London.

The southern traction issues were quoted as follows in the London market (Toronto equivalent): Aug. 26. Aug. 28.
Bid. Ask. Bid. Ask.
17194 17396 16976 17036
11114 112 11114 11184
11574 11674 115 116
8434 8574 8476 8575 151,961 Mexican Tram Mexican Power

New York and Boston Curb Quota-Furnished by J. Thomas Reinhardt, 18-20 King-street West, over his direct private

598 594 134 1 13-16 614 61/6 62/2 61/4 Green Cananca
Inspiration
Nevada Hills
Yukon Gold
3 Boston Curb-

Houghton Copper
New Baltic MONEY MARKETS.

Bank of England discount rate, 3 per Bank of England discount rate, 3 per cent. Open market discount rate in London for short bills, 2% per cent. New York call money, highest 2½ per cent., lowest 2½ per cent., ruling rate, 2½ per cent. Call money at Toronto, 5½ to 6 per

TORONTO STOCK EXCHANGE

TORONTO STOCK EXCHANGE

Heron & Co. Toronto Stock Exchange

Bond and Investment Securities. 16 King Street West - ed7 - - Toronto

We issue fortnightly a Financial Review which is of interest to all investors. A copy will be forwarded on request. Our Statistical Department will be glad to give full particu-

PLAYFAIR, MARTENS @ CO'Y Toronto, Canada 14 King St. East

For Sale Valuable vecant land. Highly suitable for business purposes. For full particulars apply to

A. M. Campbell 12 Richmond Street East Telephone Main 2851.

PORCUPINE . . . Full information furnished WARREN, GZOWSKI & CO.

Traders Bank Building. Toront

Erickson Perkins

& Co., John G. Beaty New York Stock Exchange New York Cetton Exchange Chicago Board of Trade 14 King Street W. Toronto Correspondence Invited

> INVESTORS RECENT ISSUES OF CANADIAN BAILLIE, WOOD & CROFT

We own and offer PROVINCIAL AND MUNICIPAL DEBENTURES,

COUNTIES, CITIES, TOWNSHIPS AND TOWNS, Yielding from 4% to 5 1-2% Enquiries Gladly Responded to.

ONTARIO SECURITIES CO. TORONTO, ONT.

London Market Shows Heavy Tone

But Closes at Fractional Raily-Wall Street Buys Freely, Causing Substantial Advances.

LONDON, Aug. 28.-Money was abundant and discount rates were easy to-day. The Bank of England secured most of the \$4,250,000 South Bid. Ask. secured most of the \$4,250,000 South 169% 170% African gold available in the open 111% 111% market. The stock market started with a heavy tone owing to selling prior to to-morrow's settlement, but prices closed a fraction above the lowest. Foreign securities and rubber stocks were the firmest sections.

American securities opened quiet and then advanced a fraction. A part of then advanced a fraction. A part of Fifth Coupon of the First Mortgage

the list declined on realizing, and con-tinental selling at midday, but Wall-street bought freely in the afternoon and caused substantial advances, espe-cially in Union Pacific and Amalga-mated Copper. The closing was firm.

LONGSHOREMEN OUT OF WORK Six Hundred Thrown Out at Montreal

by English Strike. MONTREAL, Aug. 28 .- Upwards of six hundred 'longshoremen are this week practically thrown out of work on account of the labor difficulties in England, which have resulted in the cancellation and non-arrival in port this week of many of the large steam-

FOREIGN EXCHANGE.

Never in the history of the port, it is said by those whose daily work keeps them on the waterfront, have conditions been so bad as they are just now, and it is felt that with large families to support many of the dock laborers and workers will be the real laborers and workers will be the real laborers. Sollers Country Sollers Co sufferers and workers will be the real sufferers thru circumstances over which they have no control.

"All of last week," declared a 'long-shoreman this morning "and a long-shoreman this morning "a long-shoreman this morning "a long-shoreman this morning "a long-shoreman this m that came in were such small boats town to-night to battle that fifty men were able to do all the there.

T.O. ANDERSON & CO.

STOCK BROKERS

Members Toronto Stock

Exchange.

Orders executed for cash on PercupineStocks bought and sold Fortnightly market review on 1 WELLINGTON ST. WEST Phones M. 464-463. 1269

JOHN STARK & CO. STOCK BROKERS, BOND DEALERS AND INVESTMENT AGENTS, 26 Toronto Street - - - Toront

STOCKS and BONDS Bought and Sold H. O'HARA & CO. fembers Toronto Stock Exchange 30 Toronto Street, Toronto. Phones Main 2701-2702. 246

BUCHANAN, SEAGRAM & CO. STOCKS and BONDS Orders Executed on New York, Mont-eal, Chicago and Toronto Exchanges. 23 Jordan Street

J. P. BICKELL & CO. Members Chicago Board of Trade. Winnipeg Grain GRAIN FINLEY BARRELL & CO.

Members All Leading Exchanges

Manufacturers Life Building

King and Yonge Streets cd, 16

EDWARDS, MORGAN & CO 18 and 20 King St. West, Toronto

Offices at Winnipeg, Calgary, Saska-WM. A. LEE & SON

Real Estate, Insurance and Financial MONEY TO LOAN GENERAL AGENTS

GENERAL AGENTS

Western Fire and Marine, Royal Fire,
Atims Fire, New York Underwriters

(Fire), Springfield Fire, GermanAmerican Fire, National Provincial
Plate Glass Company, General Accident
& Liability Co. Ocean Accident & Plate
Glass Co., Lleyd's Plate Glass Insurance Company, London & Lancashire
Guarantee & Accident Co., and Liability insurance effected.

26th Victoria St. Phones M. 502 and P. 605 Victoria St. Phones M. 592 and P. 667

E.R.C. CLARKSON & SONS AND LIQUIDATORS Ontario Bank Chambers SCOTT STREET

-TORONTO-

FOR QUICK

Five shares of stock of the par value of \$100 per share in the Slater Shoe Co. for \$125, or 25 cents on the dollar. MAKE OFFER. Ten shares of preferred stock of the par value of \$50 per share in the Wizard Furnace Co. at \$100, or 20 cents on the dollar.

NOTICE IS HEREBY GIVEN that the Fifth Coupon of the First Mortgage Bonds of the Mexico Northwestern Railway Company, due September 1st, 1911, will be payable at the fate of exchange of \$4.86 2-3 per Pound Sterling in New York at the Guaranty Trust Company, 28 Nassau St, and in Toronto, Canada, at the Canadian Bank of Commerce.

Dated August 22nd, 1911. W. E. DAVIDSON Assistant Secretary.

FIRE RANGER DROWNED

Thornloe Man Meets Death in Northern Ontario Wilds.

Brief details were received at the office of the Ontario Department of Lands, Mines and Forests yesterday of the drowning on Saturday of Frank

Premier Goes to George George Sir James Whitney goes inst reci-

WHEN NAMING

an EXECUTOR, TRUSTEE GUARDIAN or AGENT

Remember that efficiency, safety and economy are assured by the appointment of

THE TORONTO GENERAL TRUSTS

TORONTO

OTTAWA

CORPORATION WINNIPEG

SASKATOON

*Preferred. zBonds.

attention is given to the fact that the loans, according to the last bank statement, show an expansion instead of a contraction promised by the stock liquidation of last week, A high authorities and the last week. thority says this is proof that big interests bought stocks and that there is a large shortage outstanding as the re-

Open. High. Low. Close Sales

MONTREAL STOCK MARKET.

Open. High. Low. Close

Canada Cement, 100 @ 174

Canada Cement, 100 @ 174

Common 2114 ...

Can. Convert. 26

Can. Convert. 26

Can. Pacific. 231 231½ 228¾ 229¾

Crown Res... 290 290 285 283

Detroit United. 65¾ 65½ 65½ 65½

Dom. 1.-S. pf. 103

Dom. S. Corp. 51¼ 61¼ 51¼ 51¼

Gen. Elec. 5 @ 103

L. Woods com 144

Mex. L. & P. common 85½ Can. Steel M. St. P. & S. 120 ...

N. Scotia.

Mex. I. & P.

common ... 83½ ...

M. St. P. & S. 120 ...

Mont. Pow ... 161¾ ...

Ogilvie com... 122 ...

Rio Jan. Tram 12. Shawinigan .. 111% ... —Banks.—

BRITISH CONSOLS.