

The usual monthly compilation by the London Bankers' Magazine of the aggregate value of 387 securities dealt in on the London Stock Exchange shows a decrease of £73,163,000, or 2 p.c., for August, following a decrease of £14,671,000 or 0.5 p.c. for July. British and Indian funds decreased £4,244,000, or 0.6 p.c., which followed a decrease of 0.9 p.c. in July. Home rails are £14,487,000 lower, or 4.8 p.c., which is particularly noticeable as reflecting the strike of the railway employees during the month and the disorganization of traffic seriously affecting the returns. In July the decrease was equal to 0.4 p.c. Americans suffered even more severely in the depreciation of values, the decrease amounting to 7.2 p.c., the falling off being £29,910,000, as against an improvement in July of 0.9 p.c. Africans reacted to a greater extent, the decline reaching 7.4 p.c. The decreased value for August is £5,750,000, as against a decrease in July of £123,000, or 0.2 p.c. The aggregate figures for August are \$3,611,568,000 against \$3,684,731,000 in July, \$3,656,635,000 in August, 1910, and \$3,676,000,000 in August, 1909.

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The following table shows the movements through the Lachine Canal comparatively for August, 1910 and 1911:—

	1910.	1911.
Wheat, bushels.....	2,872,004	3,063,030
Corn, bushels.....	241,200	216,525
Oats, bushels.....	51,133	1,215,054
Barley, bushels.....	79,917	38,595
Flaxseed, bushels.....		45,884
Flour, sacks.....	29,522	100,043
Eggs, cases.....	2,634	2,333
Butter, pkgs.....	451	1,276
Cheese, boxes.....	43,536	48,690
Apples, barrels.....	906	324
Passengers.....	36,840	32,945
Merchandise, tons.....	73,994	89,153
Pulpwood, tons.....	41,033	43,853
Lumber, tons.....	25,807	26,502

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A Sydney, N. S. W., firm of stockholders wrote recently:—"If it be true, as alleged, that money is being withdrawn from Australia by capitalists and financial companies abroad, it is a matter of great satisfaction. There have been times when this country required all the money that could be obtained from any source whatever, but that is not the case now. Never before was there such an abundance of capital. If British capitalists send money here, unless they are guided by the judgment of very wise and competent persons, they are sure to place a large part of it in such a way as will do the country more harm than good and result in misfortune to themselves." This is a curious view; still, the "capitalists and financial companies" will be very welcome in Canada.

The London Economist's end of August index number is 2,531, showing a general rise in the prices of commodities of 39. The advance is accounted for chiefly by the heavy rise in sugar, the drouth in Germany having reduced the beet crop estimates very materially. The July number was 2,492; August, 1910, 2,407; August, 1909, 2,255; August, 1908, 2,168 and August, 1907, 2,519. Prices of twenty-seven leading commodities out of fifty-five continuously enumerated by the N. Y. Journal of Commerce rose to higher levels during the month just closed in the United States. The gains, as compared with the prevailing prices in July, show some notable changes, particularly in breadstuffs, of which nearly all the staple articles advanced. The rise in provisions for August closely follows conditions in the West, where in the last week new high records for the year were made.

Tenders for Debentures.

Sealed tenders, addressed to the undersigned and marked "Tenders for High School Debentures", will be received up to 9 o'clock P.M. Monday, September 11th, 1911, for the purchase of \$10,000 High School Debentures dated May 8th, 1911, bearing interest at five per cent per annum, to be repaid in twenty equal annual payments of principal and interest.

J. W. HOLMES,

Town Clerk,

DUNNVILLE, ONT.

CANADIAN FINANCIERS LIMITED

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Further particulars on application.

PATRICK DONNELLY, General Manager.

Head Office: 632 Granville Street, Vancouver, B.C.

Branches: North Vancouver, South Vancouver, and 8 Princes Square, Glasgow.

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