

WAR SPECIALTIES FURTHER WEAKNESS IN GRAIN PRICES

Belief Apparently Growing That Issues Have Been Over-Inflated. Reported Cancellation of More Contracts Gave Advantage to Bears.

STRENGTH IN RAILS RECEIPTS ARE HEAVY

Sharp Advance Under Lead of Reading Toward Market's Close. Show of Firmness at Start Due to Steadiness at Liverpool.

NEW YORK, Aug. 14.—Severe reversal in some of the war specialties marked the start of the session of the stock market today. The setback was attributed to a variety of causes, but more likely it resulted from the fast growing belief that the time had come for a halt in the further rise of these volatile specialties. The market opened at the lowest feature, recording a maximum loss of 8 points, with a four-point recovery in the afternoon. Overhead, Bethlehem Steel and Allis-Chalmers fell from four to fifteen points, but regained much of their loss later. Bethlehem Steel preferred, on a single sale just before the close, showed a loss of 11 points. The temporary strength was due to steadiness in quotations at Liverpool, where there were denials that any appreciable amount of British purchases in the U. S. had been cancelled. Subsequently the bulls were disconcerted by word from Toronto of attempts to rescind some export contracts in Canada. No pronounced weakness developed, however, until the fact became apparent that while on commission was coming forward with unexpected freedom to Chicago and other leading terminals. Primary receipts were nearly double those of the corresponding day a week ago, and almost up to last year's standard. Besides signs pointed to heavy arrivals here Monday.

START CROSS-CUTTING TO THE BEAVER LINE

Management of Shamrock Mine Contemplates New Scheme to Further Development. By a Staff Reporter. COBALT, Aug. 14.—Cross-cutting to the Beaver line is contemplated by the management of the Shamrock mine, which property has just reopened. The scheme as outlined is to start a cross-cut to within thirty feet of the Beaver line and then run the shaft parallel with the Beaver boundary for about a hundred feet. It is hoped to extend the extensions of the Beaver line by this means. At present the shaft and workings are in process of being deepened.

THE FELDSPAR POSSIBILITIES OF ONTARIO

Editorial Writer: When a boy I once dropped a big Canadian penny down in front of a local newspaper. The feeling very much put out over the loss requested the permission of the proprietor of the institution to go to the cell and retrieve the penny. He graciously permitted me to do so, and while scrapping thru the rubbish I found a more or less discolored fifty cent piece, and I do not blush when I admit that there was not a penny down that I had lost. The development of Ontario's vast mineral resources there are some men (figuratively speaking) who have dropped pennies in the development of chemically pure potash per ton. The search for that penny, much less for the possible half dollar which might have accompanied it, I wonder if you have accompanied it. I wonder if you have accompanied it. I wonder if you have accompanied it.

NEW YORK BANK STATEMENT

NEW YORK, Aug. 14.—The actual bank statement today showed the following changes: Surplus, increase \$21,774,000; loans, increase \$29,808,000; reserve in federal reserve banks, increase \$30,000,000; net demand deposits, increase \$116,000; net demand deposits, increase \$67,702,000; net time deposits, increase \$1,244,000; aggregate reserve, \$685,669,000.

LONDON ON HOLIDAY

LONDON, Aug. 14.—Today is a holiday on the stock exchange here. The Bank of England today bought \$1,300,000 of foreign coin and sold \$1,000,000 in bar gold, presumably for America. Bar silver, sold 22 1/2 per cent. Money, 3 1/2 per cent. discount rates, three months, 4 1/2 per cent.

IMPERIAL BANK OF CANADA

HEAD OFFICE, TORONTO. CAPITAL PAID UP, \$7,000,000. RESERVE FUND, \$7,000,000. PELEG HOWLAND, PRESIDENT. E. HAY, GENERAL MANAGER.

EXECUTORS and guardians should provide for the security and positive earning power of funds entrusted to them by opening a Savings Account. Funds may be withdrawn by cheque. When the particulars of the transaction are noted on the cheque it becomes, when cancelled by the bank, a receipt or voucher. Positively. Highest current rate of interest paid.

RECORD OF SATURDAY'S MARKETS

Table with columns for Toronto Stock Exchange, New York Stocks, and various market data including prices for different stocks and commodities.

SATURDAY'S SESSION WAS DULL AND QUIET

Promoting Syndicates Attempt to Realize Profits and Prices Weaken. The Saturday session of the Toronto stock market was dull and prices in some issues were depressed. The speculative specialties were less active and showed losses from the previous day. National Car was down to 4 1/2 and Steel Corporation to 3 1/2.

HIGHLY IRREGULAR BANKERS HAVE DIFFICULTY IN KEEPING TRACK OF THE VARYING CHANGES

NEW YORK, Aug. 14.—More exact conditions attended today's foreign exchange market, with new low records for bills on London and Paris. Demand sterling fell to 4.65 against yesterday's low level of 4.70, and Paris cheques were quoted at 8.90, a loss of a cent from yesterday.

COBALT SHIPMENTS

Special to The Toronto World. COBALT, Aug. 14.—Eight cars of ore left the camp during the week ending yesterday, these being distributed among the six shippers. The total tonnage reached 55,583 pounds, as against 61,695 for the day previous week. The Mining Corporation of Canada, with three cars, occupies first place. Two bullion shipments, aggregating over one hundred tons, left during the same period. The details are:

THE PRICE OF SILVER

LONDON, Aug. 14.—Bar silver is off 1-16 at 22 1/2-16. 14-Commercial bar silver is off 1/4 at 17 1/2.

COBALT SHIPMENTS

COBALT, Aug. 14.—Ore shipments for the week ending Aug. 13: McKinley Darragh Savage Mines, 82,815; Pen Can Mines, 72,985; Peterson Lake Silver Mines, 68,883; Dome Reduction Co., 38,860; Mining Corporation of Canada, 28,880.

U. S. COTTON CONSUMPTION

WASHINGTON, Aug. 14.—Cotton consumption in the United States during the cotton year of 1915, which ended July 31, amounted to 5,578,738 running bales of lint and 808,676 bales of linters. In 1914 the consumption was 5,428,076 bales of lint and 808,676 bales of linters.

HOLLINGER PROFITS LESS

The Hollinger statement for July, and comparisons, with the periods ending as shown below, follow:

HUSTLING ACTIVITY ON ST. LAWRENCE

Market Filled With Wagons Loaded With Fine Fresh Vegetables. Demand Was So Heavy That Limited Supply Was Soon Exhausted.

FIRST CORN OF SEASON

The St. Lawrence Market was again a scene of bustling activity on Saturday. The wagon section as usual was filled, overflowing with wagons loaded with fine fresh vegetables, interspersed with flowers, plants and some wagons containing butter and corn. Corn made its appearance for the first time this season, and was in such demand, the limited quantity was soon exhausted at 30c per dozen. Good celery sold at 4 sticks for 25c; new potatoes at 20c per peck, or 30c per 11-quart basket; parsnips at 2 bunches for 5c; large vegetable marrow at 8c each; cabbage at 20c per peck, or 30c per 11-quart basket; parsnips at 2 bunches for 5c; large vegetable marrow at 8c each; cabbage at 20c per peck, or 30c per 11-quart basket; parsnips at 2 bunches for 5c.

NOTICE OF REDEMPTION

Toronto Railway Co. 4 1/2 Per Cent. Sterling Bonds. ALSO NOTICE OF REDEMPTION Toronto Railway Co. 4 1/2 Per Cent. Currency Bonds.

Notice is hereby given to the holders of 4 1/2 per cent. Sterling Bonds of the Toronto Railway Company that Bonds as follows, viz.:

Table listing bond numbers and amounts for Toronto Railway Co. 4 1/2 Per Cent. Sterling Bonds and Currency Bonds.

NOTICE OF REDEMPTION

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THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President. ALEXANDER LAIRD, General Manager. JOHN AIRD, Asst. General Manager. CAPITAL \$15,000,000. RESERVE FUND \$13,500,000.

PANAMA-PACIFIC INTERNATIONAL EXPOSITION SAN FRANCISCO, CAL.

-FEBRUARY 20TH, 1915, TO DECEMBER 4TH, 1915. This Bank, having its own branch at San Francisco, Cal., is able to offer special facilities to visitors to the Panama-Pacific International Exposition. Branches at Portland, Seattle, Vancouver, Victoria and other points on the Pacific Coast.

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HERON & CO. Stocks, Grain, Mining Shares, Unlisted Securities. 16 King St. W., Toronto.

War Stocks. Robt. E. Kemerer. 108 Bay St. - Toronto. Main 1078.

Vacuum Gas and Oil Co., Ltd. 110 St. George Street, Toronto.

Fleming & Marvin. Industrial, Railroad and Mining Stocks Bought and Sold. 110 St. George Street, Toronto.

G.O. MERSON & CO. Chartered Accountants. 110 St. George Street, Toronto.

STOCKS, GRAIN. Bona, Cotton-New York, Chicago-continuous market. 110 St. George Street, Toronto.

PETER SINGER. Member Standard Stock Exchange. 110 St. George Street, Toronto.

CHICAGO GRAIN MARKET. J. P. Bickel & Co. Standard Bank Building, Toronto.

BOARD OF TRADE Official Market Quotations. Table with columns for Wheat, Corn, and other commodities, listing prices and market status.