

Another Sharp Break in N. Y. Market Led by Union Pacific

TOWN OF NORTH TORONTO 4 1/2% DEBENTURES Interest payable semi-annually At an Attractive Rate Particulars mailed on request Wood, Gundy & Co. LONDON, ENGLAND TORONTO, CANADA

London Market In Nervous State Labor Troubles and Clouded Political Atmosphere Affect Sentiment.

LONDON, Aug. 24.—Money and discount rates were firm to-day. The stock market was depressed. Continental politics and some labor troubles inducing a general selling movement, and declining prices in all except gilt-edged securities, which were comparatively steady.

GERMANY'S LABOR TROUBLES. BERLIN, Aug. 24.—Labor troubles are making their appearance in many places in Germany.

BOUGHT WESTON BONDS. Messrs. Aemilus Jarvis & Co., being the highest tenders, have been awarded the debenture issue of the Town of Weston, Ont.

CLEARING HOUSE NEEDED. The managers of the various banks in Port William are taking steps toward the organization of a clearing-house.

TO INCREASE THE DIVIDEND? NEW YORK, Aug. 24.—Southern Railway directors expect to increase the dividend on preferred stock at next meeting, against 1 per cent. for previous half year.

DIVIDENDS DECLARED. Railway Steel Springs preferred declared regular quarterly dividend of 1 1/4 per cent.

MORE LABOR TROUBLE. OMAHA, Aug. 24.—Oregon Short line employees last week took strike sentiment vote and result was in favor of striking, if demands were not granted.

Local Bank Clearings. This week 39,488,586 Last week 38,298,383

Tractions in London. The southern traction issues were quoted as follows in the London market (Toronto equivalent):

FOREIGN EXCHANGE. Glasgow & Crony, James Building (Tel. Main 7517), to-day report exchange rates as follows:

Buyers, Sellers, Counter, N. Y. funds 15 1/2 15 3/4 1/4 to 1/2

Fresh Outbreak of Liquidation Prices Get Down to New Low Points Budget of Bearish News Disconcerts Wall Street—Decline Led by Union Pacific—Toronto Market Lower.

World Office, Thursday Evening, Aug. 24. The almost inevitable decline which so often follows a protracted period of dullness in the stock market was in evidence in the Toronto exchange to-day, the list of speculative issues undergoing a slight adjustment in price.

LLOYDS AND WAR RISKS. LONDON, Aug. 24.—Fear of failure of Moroccan negotiations has resulted in an advance of fifteen quints per cent. in Lloyd's rate of risk against war between France and Germany.

ON WALL-STREET. Erickson Perkins & Co. had the following: It was a day of heavy selling, particularly of Steel, Union Pacific and Amalgamated Copper.

Charles Head & Co. to R. R. Bondard: The stock market to-day was decidedly weak, declining during the forenoon running from one to about three points, with new low levels reached in active issues like Union Pacific and Southern Pacific.

WALL STREET POINTERS. Bank of England rate unchanged. Americans in London irregular with fractional declines.

WALL STREET TRADING. NEW YORK, Aug. 24.—Another outbreak of the liquidation which began in the stock market almost a month ago, occurred to-day.

Black Lake 60 @ 80 60 @ 80 Dominion Steel 110 @ 115 110 @ 115

Morning Sales. Rio, 11 1/2 @ 11 3/4 2 1/2 @ 12 1/2 2 1/2 @ 12 1/2

Afternoon Sales. Am. Steelpipe 110 @ 115 110 @ 115

Preferred Bonds. American Tobacco 35 @ 68 68 @ 70

Bank of England rate unchanged. Americans in London irregular with fractional declines.

Contractors let for balance of Canadian Northern line to British Columbia boundary, a distance of 300 miles.

Will of John W. Gates provides that none of his securities shall be sold for less than 100 per cent. of their face value.

Inter-State Commerce commission gathering evidence for investigation of express companies.

President Taft will decide whether National Bank shall own interests in other banking institutions.

Western bankers planning to start independent monetary reform movement in opposition to Aldrich plan.

Iron and steel market continues to advance with increasing tendency to shade prices.

Wire rope shop John A. Roebbling Sons Co., at Trenton, shut down for indefinite period.

Difference of opinion between Attorney-General Wickereham and Secretary Macveagh in regard to legality of National City Co. and which method preferred to refer to President Taft for settlement.

Relations between France and Germany strained over Moroccan situation. France insists on her rights in Morocco and declares that Germany must reduce her territorial claims in Congo.

We would continue to maintain the neutral trading attitude. Details in formation: Louisville, Southern Railway, Atlantic Coast Line and stocks of other southern properties will be benefited to some extent by the Moroccan raising of the Southern Railway preferred dividend.

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IMPERIAL BANK OF CANADA HEAD OFFICE, TORONTO. Capital Authorized \$10,000,000 Capital Subscribed \$5,000,000 Reserve Fund \$7,782,000.00

The Stock Markets

TORONTO STOCK MARKET NEW YORK STOCK MARKET. Am. Asbestos com. 41 1/2 41 1/2 Black Lake com. 85 85

Chicago, Aug. 24.—J. E. Forgan, president of the First National Bank, says business is not showing expected improvement. Capital is distrustful of new undertakings and business is hesitant in nearly all lines of trade.

Com. Gas 10 @ 10 1/2 10 @ 10 1/2 Con. Gas 10 @ 10 1/2 10 @ 10 1/2

Am. Steelpipe 110 @ 115 110 @ 115 C. P. R. 110 @ 115 110 @ 115

Afternoon Sales. Am. Steelpipe 110 @ 115 110 @ 115

Preferred Bonds. American Tobacco 35 @ 68 68 @ 70

BANK OF ENGLAND STATEMENT. LONDON, Aug. 24.—The rate of discount of the Bank of England remained unchanged at 3 per cent. to-day.

MONTREAL STOCK MARKET. Bell Tel. Op. High. Low. Cl. Sales

\$25,000 TORONTO STREET RAILWAY COMPANY 6 Per Cent. (Underlying) Debentures, Due July 1st, 1914, issued by the Toronto Street Railway, prior to purchase of property by Toronto Railway Company

DOMINION SECURITIES CORPORATION, LIMITED

THE BOOM IS ON We are in receipt of special information regarding certain Porcupine that confirms us in the opinion that a share boom of large proportions is starting from the bottom prices of last week.

Heron & Co. Toronto Stock Exchange

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FOR SALE at \$100, being 20 cents on the dollar, ten shares of stock of the par value of \$50 per share, being Preference Stock of the Wizard Furnace Co., Limited. Apply

FOR SALE ERICKSON PERKINS & CO. (J. G. BEATY) 14 West King Street, report the following prices on the New York cotton market:

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