4-Point Rise in Duluth-Superior on Dividend Rumors

COVERNMENT MUNICIPAL CORPORATION Yielding 4 to 6 Per Cent. Write for Our Lists. VOOD, GUNDY & GU

TORONTO

TWO NEW ORE BODIES

Two new ore bodies have been cut underground in the Beaver, which will run about 5000 ounces and which will be opened up at once, says The Cobalt Nugget. The management have enough high grade on hand at present to make a shipment, and the ore will be put on the cars in the near future.

The first discovery was more or less a matter of accident. Having cleaned out the stope on the first ore shoot on vein No. 205 on the 200-foot level, this country was abandoned as worked out. Having an extra drill held up on the regular work one day last week it was put on the old stope to take out another round for the satisfaction of seeing what was above.

The first round cut into an enrichment of the vein which widened immediately to fourteen inches of high grade ore running about 5000 ounces. Two drills were put to work at once, and a raise is being put on the shoot now. Altho this raise has only been driven up a short distance about ten feet, the values still hold, and it is thought by the management that a large ore body has been tapped. As an example of the richness of the vein it is stated that from two days' opera-tions, Monday and Tuesday of this week, four tons and 700 pounds of hand sorted high grade has been taken from it. This is unquestionably one of the best ore bodies in the Beaver.

The second discovery was made on the 300-foot level, which has just been opened up by a crosscut which ran into the first ore shoot on the same vein at this depth on No. 305. The is only three inches wide, but equally as rich. A drift has been started on

Work on this lower level has been ble by water. Now that the ore has been found there, it fits in with the usual run of the veins at depth in this keewatin area. Better values are ob- trading is to be looked for on the Tor-

SEEKING CONTROL?

New York Buys Beaver Heavily-Reports Are Favorable.

The strength shown in the market by Beaver stock is still not quite understood in mining circles, but there is no questioning the fact that the big aging about 80 per cent. of capacity. buying which has been going on now for two weeks is not for local people. One firm of brokers are credited with all departments. having bought upwards of 150,000 shares

and are still in the market for more. Some suggest that there is an attempt to get control of the propery from the hands of the people who now have it. The reports from the property are highly in favor of holders of the stock, the workings at the 300 foot level showing up better with each shot. Several blocks of Beaver have changed hands off the market recently, and it hands off the market recently, and it is also rumored that options are being at the above present market prices.

Roman Catholic International Euchar-

single first-class fare, plus 25 cents, for the round trip, has been made by the B. R. T. Grand Trunk Railway, the only double. track line, and the route of Canada's in fastest and best train, the "Interna-tional Limited." Tickets will be good going Sept. 3 to 10, valid 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 To- can ronto \$10.25. Remember that a doublytrack line contributes to safety, that the excellence of the Grand Trunk trip a delight. Early application for cars should be made to Grand Trunk agents, or address J. D. McDonald. district passenger agent, Toronto, Ont

CANADIANS NOT AFFECTED BY WALL STREET.

World Office

Thursday Evening, Sept. 1.

It is becoming more evident every day that Canadian securities, purely domestic and otherwise, are cutting loose from the influence of the New York market. The argument that is used is a perfectly valid one, the essence of which is: "Why should Canadian securities be affected by a political warfare which has no reflection in the Dominion?" Securities on the Toronto market to-day were again firm, with further strength shown in the southern tractions. The speculation, such as was in the market, occurred in these issues and Duluth-Superior, but elsewhere in the list there was a good demand for stocks which were presented for consumption, and prices ruled firm at about yesterday's quotations.

Stocks Are Thrown Overboard And Prices Break Sharply

Traders Give Life to Market by Shaking out Holdings-Duluth Superior Bid Up Rapidly on Toronto Exchange.

World Office, Thursday Evening, Sept. 1. To many the strangest part of the Toronto Stock Exchange to-day was its well defined strength, as against At present it is not plain to local operators that the Canadian exchanges should move in actual opposition to Wall Street, but the last week's business, both here and in Montreal, has ness, both here and in Montreal, has demonstrated that such is the case.

It is recognized that Canadian speculators and investors have done nothing since the first of the year but drop money in Wall Street, and they have finally come to the conclusion that domestic listed stocks are the only sure market.

To this it was due to-day that many buying orders were given in such issues as: Sao Paulo, Rio, Duluth-Superior, Mackay and other of the Canadian

stocks in the market. stocks in the market.

The Toronto stock exchange had a strength all its own, and, at the close of the market, despite the pessimism which prevails in regard to American securities, quotations here had a demonstratable firmness.

monstratable firmness.

The sharp rise on Duluth-Superior was attributed to a rumor that the dividend on the shares would be increased from four to five per cent. This could not be confirmed to-day, but the buying clearly indicated that the rumor had considerable substance.

Altogether the Toronto market snow-Altogether the Toronto market show-ed considerable resiliency in to-day's reet that speculation in Wall Street will be cut out by local interests as it

A WALL STREET POINTERS

Representative industrial corpora-tions, taken generally, are now aver-

General market in London steady and featureless, with business light in

of the stock for some unknown people in New York. These purchasers began picking up the stock around 21 and 22, and are still in the market for some unknown people ing and is now most encouraging symptom in trade condition.

Republic Iron and Steel balance after preferred dividend equal to 4.53 per

Penna earnings for July make highly favorable showing both in gross and

American Loco annual report shows is also rumored that options are being 1.34 per cent. surplus for common taken for a large amount of the stock stock after preferred dividend, compared with a deficit last year.

oman Catholic International Eucharistic Congress. Montreal, Sept.
6 to 11, 1910.

For this great event the low rate of ingle first-class fare, plus 25 cents, for the control of the contr

Some offerings are noted toward 69 in Smelting, 99 in Atchison, 121 in St. Paul, 143 in Reading and 168 in Union Pacific. Professionals will sell on ral-lies. The room crowd seems to be bearand Leather preferred, Beet Sugar, Virginia Chemical and other specialties can be put higher any time in a market like this.—Financial Bulletin.

Those who prefer to take a trading roadbed is conceded, that its dining position will find it more and more car service is unrivaled, and that the difficult to secure profits as fluctuaride along Lake Ontario shore and in tions will be unusually narrow unless view of the St. Lawrence makes the something entirely unforseen occurs. A long range view of the situation is the accommodation in sleeping or parlor only one to take at the moment, and on all moderate recoveries stocks generally can be sold. The coming holidays will restrict operations, and trading

don 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.

Mackay. 5 @ 86 Toronto Stocks.

Amal. Asbestos 15
do. preferred ...
Black Lake com ... 25
do. preferred ... 58
B. C. Packers, A. ... 86

Chicago and Northwestern Railway Co. declared the regular quarterly dividend of 2 per cent. on its preferred stock, payable Oct. 1. CAPITAL INCREASED.

At a general meeting of shareholders of the Bank of Nova Scotia, in Hali-fax yesterday, a bylaw was enacted increasing the capital from three to five millions. No announcement was made as to how much of the increase will be issued immediately, or what premium will be asked. No steps can be taken until the treasury board approves, after four weeks' notice.

will be largely of evening-up character

COPPER STOCKS.

LONDON, Sept. 1.—Fortnightly cop-per statistics show stocks of copper decreased 420 tons, and visible supply increased 780 tons during the past

BANK RATE UNCHANGED.

LONDON, Sept. 1.—The rate of discount of the Bank of England remained unchanged at 3 per cent. to-day.

REGULAR DIVIDEND.

Erickson Perkins & Co. wired J. G. Beaty the following: Since stocks would not go up, traders offered them down a couple of points to-day, and possibly shook out a few holdings, But we do not think they got much. There was a partial rally in the last half hour, tho it was trifling. It was due to short covering. With one more day before the double holiday, we look for a small market, unless we have another break. Some little support was noticed after the two-point drop to-day. In a trading market there is but little advice to give. Wall-street is very bearish, and

in our opinion may be somewhat out of line with the remainder of the country. If so some improvement in stocks may not be far off.

Chas. Head & Co. to R. R. Bongard:

The market to-day developed weakness in the country of the country.

Wheat community of the country of the c

but that the railroads are in for a Trethewey -Banksbut that the railroads are in for a leaner year. The money situation continues to show seasonable hardening incidental to losses of the banks to the sub-treasury and the interior. Some Hamilton 136 cheerfulness was caused by the denial Merchants' Metropolitan cheerfulness was caused by the denial of rumors of retrenchment by the Harriman roads, but the close was heavy and not far from the lowest of the day. We look for no material improvement pending the holidays, tho there may be some evening-up of short commitments.

J. P. Bickell & Co., from Finley Barriments.

J. P. Bickell & Co., from Finley Barriments.

J. P. Bickell & Co., from Finley Barriments.

J. P. Bickell & Co., from Funcy real: Probably the fluctuations meant rell: Probably the fluctuations meant union —Loan. Trust, Etc.—Loan. Trust, Etc.— no more than an advance early in the

Railroad Earnings. Big Four, July Michigan Central, July *38,893 Black Lake Nickle Plate, July

LOCAL BANK CLEARINGS. TRACTIONS IN LONDON.

Playfair, Martens & Co. reported the ollowing prices on the London market Sao Paulo 14714 Mexican Tramway 12014 BRITISH CONSOLS.

Consols, money 80 15-16 81 Consols, account 81 3-16 81 4 BANK OF ENGLAND STATEMENT Bullion 39,168,000 39,565,000
Rate of discount 39

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Buyers. Sellers. Counter.
N. Y. funds. 1-84 dis. par. 1/4 to 1/4
Mont. funds. par. par. 1/4 to 1/4
Mont. funds. par. par. 1/4 to 1/4
Ster. 60 days. \$11-16 83/4 9 91/6
Ster., demand. 9% 97-16 911-16 913-16
Cable, trans. 915-32 91/2 913-16 915-16

— Hates in New York.—

Acqual Posted.

Mackay. 3 @ 74%* 2 @ 74%* City Dairy 8 @ 98*

at 248½, 35 at 248½, 25, 76, 50 at 248½, 51 at 248½, 50 at 248½,

Duluth-Superior—10 at 68¾,

Halifax St. Ry.—5 at 124.

Oglivie—25 at 127¾,

Twin City—30 at 108.

Toronto St. Ry.—25, 22 at 118.

Detroit United Ry.—50 at 50, 25 at 49.

Mont. H. L. @ P. bonds—\$10,000 at 35½,

Quebec Ry. bonds—\$3000, \$200 at 81.

Western Loan—25 at 180,

Mont., H.L. @ P.—10 at 132, 25 at 131½,

Ottawa H. L. @ P.—5 at 110,

Porto Rico—30 at 50, 200 at 283, 200

Royal Bank—5 at 242½,

Crown Reserve—35 at 280, 200 at 283, 200

500, 500, 200 at 284.

Bell Telephone—6 at 143,

Illimois Traction, pref.—47 at 90.

Q#ebec Ry.—50 at 41½,

Soo—10 at 129, 50 at 128½, 100 at 128¾.

Penman—25 at 57,

Steel Corp.—75 at 62½, 50, 50, 50, 10 at 6

50 at 61¾, 10 at 61½.

Canadian Pacific Ry.—50 at 183.

Dorrinion Textile, pref.—10 at 190.

Cement, pref.—55 at 81.

Rio—75 at 94.

Ohio Traction, pref.—5 at 39.

—Afternoon Sales—

NEW YORK STOCKS.

Erickson Perkins & Co. (J. G. Beaty), West King-street, report the following fluctuations in the New York market: Open. High. Low. Cl. Sales

M., St. P. & S. 129 129 Mo. Pacific . 52 52

Natl. Lead.
N. Amer ... 68 00
Norfolk ...
North. Pac ... 114½ 114¾ 113½ 113¾
N. Y. C. ... 110¾ 119¾ 110
...
hwest ... 143¼ 143¼ 143 143 27 27 25% 25% 106¼ 106¼ 106¼ 106¼ 128¼ 128¼ 127¼ 127%

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Commerce 6 @ 200%

Black Lake 10 @ 241

Standard 10 @ 224

Afternoon Sal
Dul.-Superi
10 @ 68%
4 @ 68%
25 @ 69%
100 @ 70
25 @ 70%
85 @ 70%
106 @ 70%
50 @ 71
200 @ 72
230 @ 72%

C.P.R. 50 @ 198

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*preferred. zBonds.

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Weekly Market Review on request. 16 KING STREET W., TORONTO

do. pref ... 116½ 116½ 116 116
do. bonds ... 103½ 103% 103½ 103%
Utah Cop ... 45% 45% 45½ 45½
Virg. Chem ... 57½ 57½ 57½ 57½
do. pref ... 36% 36% 35 35%
Westinghouse ... 59 59 59
West. Union ...
Wis. Cent ... 53½ 58½ 52 52
Woollens ... 170 17 16% 52 52
Seles to poon 235 800 Total sales

Sales to noon, 235,800. Total sales, 373,-400 shares. New York Cotton Market. Erickson Perkins & Co. (J. G. Beaty) 14 West King-street, reported the following prices:

COTTON GOSSIP.

Erickson Perkins & Co. had the following at the close:

The reactionary tendency, noted after the completion of the August manipulation, grew more pronounced during today's session and steady Liverpool quotations and large day's session and steady Liverpool quotations and large spot sales totaling 16,000 bales, were disregarded. September was particularly weak, despite steady bidding by the bull leaders, leading spot interests taking the other, side against purchases of October, the straddle appearing attractive to one in a position to deliver new cotton in September. The census condition report, to be issued to-morrow, is expected to show a condition of around 72 to 73, which, in our opinion, would bring about a lower level temporarily. The market presents an over-bought appearance and we continue to advise the liquidation of long cotton on hard spots.

TWO DIVIDENDS ON PREFERRED

The International Silver Co. has declared regular quarterly dividend of 1 3-4 per cent., and an extra dividend of 1-4 of 1 per cent. on its preferred stock, payable Oct. 1.

RIGHT OF WAY DIVIDEND.

Right of Way declared regular dividend of 2 per cent, payable Oct. 1, to stock of record Sept. 20.

COMPLAIN OF CUSTOMS

army and navy stores have taken over government rations, and have furnish ed cooks, carvers, mess tine and table equipments, which are on a better scale than those of the regulars. Sergt. Ellingsworth has gone to Edinburgh to visit his old regiment, the 93rd.

Hon. W. S. Flelding, William Laidlaw, K.C., and Miss Laidlaw, visited the camp yesterday. Gen. Lomas dined with the officers at the Queen Hotel last night.

Complaint is still being made of the ungraciousness of the officials in connection with the customs duties. Fir Henry Pellatt has also been compelled

Endorsed Workmen's Compensation.

KANSAS CITY, Sept. 1.—Speaking to an audience composed chiefly of workingmen in this city, Col. Roosevelt to-day heartily endorsed the passage of a federal workingmen's compensation act, which is one of the chiefplanks of the Kansas State platform recently adopted.

N ZO R M Z T (e)

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

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TOLET

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Third floor, lately occupied by Manufacturers' Life Insurance Company. Divided to suit tenants. Also second floor suites. Apply H. M. Wetherald

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Main 4736.

MAY JEOPARDIZE CIVIC PLANT.

COMPLAIN OF CUSTOMS

Q.O.R. Do Not Think Regiment Was
Treated With Consideration.

LONDON, Sept. 1.—It is believed that arrangements will be made for the Q.O.R. to march thru the city. The desire for this is being more widely expressed every day. The messing arrangements at Rushmoor were on the lines of the rifle brigade. The junior army and navy stores have taken over sion can be estimated.

One-Way Second-Class Colonist Fares to certain points in Arizona, Califor-nia, Mexico, Nevada, New Mexico and Utah, via Grand Trunk Railway tem and connecting lines, making rate from Toronto to San Franc Los Angeles, San Diego, California Mexico City \$43. Tickets on sale until Sept. 9, also Oct. 1 to 15, in sive. Secure tickets and full infortion at Grand Trunk city ticket of northwest corner King and Yonge-streets. Phone Main 4209.

Henry Pellatt has also been compelled to take out a license for his auto. The ordrance department is charging for blank ammunition, but it is hoped and believed that when Mr. Haldane's attention is directed to the matter it will be righted.

Endorsed Workmen's Compensation.

KANSAS CITY, Sept. 1.—Speaking to an audience composed chiefly of workingmen in this city, Col. Roosevelt to-day heartily endorsed the passage of a federal workingmen's compensation. attend the congress.

The Rt. Rev. Mgr. McCann will represent His Grace Archbishop Mc-

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Ry. Springs

Toledo & W. 23½ 23½ 23½ 23¼ 23¼ 25½ 26 26

Twin City Union ... 167 167

do. pref. 167

.. 68 68 661/6 665/6 7,200 ... 1131/4 1131/4 1111/2 1115/6 15,300 L. & S.F. 58 58 58 58 58 Paul 121 121 118% 118% 6.500

164% 161% 73,200

Joehu at \$5.25 to the second wheat \$5.25 to the second wheat to th