SATURDAY MORNING Excitement Subsides on Wall St.--Small Advances Recorded

DOMINION SECURITIES GRPORATION

CAPITAL PAID UP, \$1,000,000 RESERVE FUND, \$500,000 Established 1901

HEAD OFFICE: 726 KING STREET EAST, TORONTO

E. R. PEACOCK . . GENERAL MANAGER W. S. HODGENS . . . MANAGER E. R. WOOD - - . VICE-PRESIDENT MONTREAL BRANCH

LONDON, Eng., BRANCH 67 CORNHILL, LONDON, E.C.

\$5,155,341, increase \$85,885.

U. S. STEEL OPERATION.

ANOTHER LONDON FAILURE.

ON WALL STREET.

Cotton Markets

Cotton Gossip.

BRITISH CONSOLS.

Tractions in London.

MONEY MARKETS.

FOREIGN EXCHANGE.

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

Buyers. Sellers. Counter.

N. Y. funds.... 3-64 dis. 1-64 dis. ½ to ½ Montreal fds... par. par. ½ to ½ Ster.. 60 days. 8 23-82 8¾ 9 913

Ster.. demand... 99-82 95-16 9 9-16 9 11-16 Cable trans... 9¾ 9 12-32 9 11-16 9 13-16

—Rates in New York.—Actual. Posted.

Sterling. 60 days' sight.... 483.40 485

Sterling, 60 days' sight... 483.40 Sterling, demand 486

CANADIAN GOVERNMENT, MUNICIPAL and CORPORATION BONDS

N. Y. Market Stronger in Tone Slight Recovery on Quiet Session

CANADA LIFE BUILDING

Public Interest Disappears and Trading is Dull-Allaying of Fears Re Union Pacific Has Good Effect on List-Toronto Quiet.

NEW YORK, Aug. 18.—No small part of the recovery recorded by the stock market to-day was directly raceable to the statement put out by the Harriman management after the close of business yesterday. Judge Lovett's denial of any internal dissension in the Union Pacific, or probability of a reduction of the existing dividend, was accepted at its face value in most quarters, accompanied as its seemed to be, by purchases of Harriman stocks on the part of bankers closely identified with that system.

In speculative circles, however, some skepticism was shown, and it was averred that the Harriman party had manifested less celerity and frankness in the matter of Mr. Frick's retirement from the Union Pacific Company. Of the Union Pacific episode, however, some of the wastery including the original pacific and practices are retired to the company's condition. It went off a couple of points on the board, but sales were small.

The dulness is chiefly attributed to the usual lack of public interest at this time of the year.

The English labor troubles do not seem to be taken seriously, altho, if affairs grow much worse, they may have the effect of tying up the country's export trade to a great extent. The public may be hanging back because of this, but brokers do not take much stock in the avarbance. manifested less celerity and framkness in the matter of Mr. Frick's retirement from the Union Pacific Company. Of the Carbon Pacific Vision P

British trade prospects are u ly being seriously affected. Private advices to international bankers were in some instances almost alarming, and there was a disposition to blamp em-

Heavy selling of United States Steel to-day, even tho it kept pace with other speculative leaders, in its firm undertone, served to call attention to proposed tariff revision program at Washington, and denoted some uneasiness as the outcome of the legislation at the national capital. All other standard shares participated in to-day's advance to the extent of one or two points, but trading became exceedingly dull on the decline in marked contrast to the extraordinary activity which attended each successive downward movement of the last three weeks. There was no evidence of public inbe properly assigned to covering of

session aggregated 330,000 shares, of which 220,000 changed hands in the first hour. There was some increase of activity in the final dealings, little parts. newal of the pressure against Union Pacific, which declined almost a point on its high price. The market has suddenly reversed under the lead of that i stock, which advanced to 172%, other leaders also tending sharply upward. our investigations. Our conclusions. There were numerous net gains of 2 to may be wrong, but we lean to the con-

which machinery supplied the greater part, with a large gain in automobiles

and cotton goods. London bought and sold in this market, the net results being purchases of a few thousand shares. Failure of another London broker in Americans was reported, making the fourth incident of this kind during the week .- Operalons on the Paris and Berlin ex-

Bonds were steady, aside from weakness in American Tobacco 4 per cent. Issues. Total sales par value amount-

United States government bonds, 2 per cents., advanced 1/8 on call. World Office.

Friday Evening, Aug. 18. There was very little activity on the 18 Books close Au-Toronto Stock Exchange to-day, par-ticularly in the afternoon. The trading but there were a few gains made Despite the dulness, the market was Missouri Paeific, second entire firm, following the good example August, \$1,000,000, decrease \$48,000.

NEW YORK, Aug. 18 .- Orders United States Steel Co. continue at rate of more than 30,000 tons a day. Mills of Steel Corporation are now op-Republic Iron & Steel Co. is operating more than 90 per cent. Net earnings of United States Steel are running at rate of more than \$30,000,000 per quar-

President Taft vetoes wool revision New directors elected to Intercontinental Rubber board.

Without aid of insurgents, senate opening showed gains of 1-2 to 1 point percents pass house cotton revision with a further advance of similar proportions in the early dealings. After with a further advance of similar pro-portions in the early dealings. After the first hour the market showed a ttached and other bills redu ing che us coal ages and rates on bitumin-

General Chemical declared regular quarterly dividend of 1½ per cent. on

The known movements of money for the week ended with the close of business on Thursday, indicate a gain in cash by the local banks of \$6,000,000.

Joseph says: London says, altho the railroad strike has been definitely ordered, markets here are rather more cheerful. Stocks are again on rock bottom. Buy Pacifis, Steels and Reading. Railway operations are indicated by

8 points, and the market's tone at the structive side more than to the bear close was more sustained than at any position for the moment. We find, for revious time of the day.

Home incidents included threats of a lit is rumored that very large buying strike on the Illinois Central road, orders have been put under the market forecasts of to-morrow's bank state-ment pointing to a large cash gain, and oxidial figures dealing with the coun-try's exports of manufactures, ready for consumption. These show an in-for consumption. These show an increase of over \$100,000,000 for 1910-11, of bought for Morgan account on weakness.-Financial Bulletin.

> DULUTH-SUPERIOR EARNINGS. of the gross passenger earnings of the first two weeks of August is as fol-

lows: charges were without interest or influ-ence here.

The Paris and Berlin ex-charges were without interest or influ-sec. week \$23,870.65 \$23,520.10 \$350.55 \$22,412.10 520.05

The International Coal Mining Com-

pany. Limited, have declared the regular dividend of 3 1- per cent., payable Sept. 1 to shareholders of record Aux Books close Aug. 18 to Sept.

RAILWAY EARNINGS.

Missouri Pacific, second

A Trust Company's Special Function is to act as

EXECUTOR

You Make No Mistake by Appointing

The TRUSTS and GUARANTEE COMPANY,

43-45 KING STREET WEST, TORONTO James J. Warren, Managing Director

THE DOMINION BANK HEAD OFFICE-TORONTO

W. D. Matthews, Vice-President.

This Branch issues Letters of Credit and Drafts on all important points in Canada, negotiates bills sent for collection, makes telegraphic 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.

C. A. BOGERT, General Manager.

Trading Slack

At Montreal

main Almost Un-

on the Montreal stock market to-day plus after charges and additions and betterments available for dividends, 229, with 228½ bid at the close. Montstronger, advancing from 141 to 1421/2. zie Rogan's Festival of Empire. ening to 117%, recovering to 117%. Toronto Rails was stronger, advancing to 157%, with the last sale at 157%. Steel Corporation, which was the most active issue of the day's trading with transactions of 1006 shares, sold at 51½ and 51½. Lake of the Woods sold ex-dividend at 145, equivalent to 147.

Crown Reserve, after selling at 310, sold at 301, with the last sale at 305, and 300 bid at the close.

Another failure on the London Stock Exchange was announced yesterday, that of Sergeant & Seymour, jobbers in Americans. The firm was a fairly

The announcement regarding Union Pacific made last night by the president and said to have been urged by leading hankers for the agreement of the control of

leading bankers for the company gave a stronger tone to the speculative position this morning, and in sympathy with London quotations, prices at KEMPTVILLE, Aug. 18.—There were 420 colored cheese offered; but one lot sold, that at 12%c.

tendency to react and prices were 10 11-16c. shaded a trifle after which dulness became pronounced and the result will

show transactions for the day of somewhat less than half of yesterday's total. London did but litte to-day and broke about even. It was report-PICTON, Aug. 18.—At our cheese board to-day, 20 favtories boarded 1522 boxes, ali colored. All sold at 13 1-16c. ed that a strong effort would be made

to adjourn congress to-morrow and this helped to create a better feeling and causes covering of shorts, with the result that the market closed KEMPTVILLE, Aug. 18.-Offerings of 420 colored; only one lot sold; 12%c bid.

Is it possible to tell the nationality

of an egg by inspection? The question is raised in acute form by the evidence is raised in acute form by the evidence given yesterday in the prosecution of a Lancashire firm for selling Russian eggs as Irish, which resulted in acquittal. The experts varied as even experts will. One confidently pronounced the eggs in question Russian nearly five weeks old; another said they were third specified. second class Russians; a third specified the south of Russia. On the other hand, experts for the defence were equally positive that nobody could tell the birthplace of an egg from external examination. We are most impressed by the witness who said that when Frickson Perkins & Co. (J. G. Beaty) Frickson Perkins & Co. (d. G. Beaty) had the following:
Cotton prices advanced sharply to-day on bullish reports by a local statistician. This deterioration in Texas amounted the recent estimates put out by private the average purchaser of eggs must take their nationality upon trust. He may have his suspicions, no doubt, based upon the eggs' apparent anti-quity. But the ordinary consumer cannot get beyond Dan Leno's division of the genus into "new laid eggs,"—Pall Mali Gazette. eggs were bad their nationality was in-determinable. On the whole, one is bound to come to the conclusion that

A Blind Stenographer.

Maurice J. Myers, a blind stenographer, reported all the discussions at the conference on the treatment of the \$5.00 per share haz been declared and that the same is payable on the 25th day of September, 1911, to shareholders of record narrow strip of paper, extended to a length of two and a quarter miles and close of husbess on the 3th day of September. Maurice J. Myers, a blind stenogra-pher, reported al lthe discussions at the The southern traction issues were a narrow strip of paper, extended to a ord on the books of the Company at the quoted as follows in the London market length of two and a quarter miles, and close of business on the 9th day of Se (Toronto equivalent). contained approximately \$60,000 dots. This clever shorthand writer, who can

Bank of England discount rate, 3 per cent. Open market discount rate in London for short bills. 2½ per cent. New York call money, highest, 2½ per cent., Robert Jaffray.

Stock and Estate Brokers 67

WONDERFUL SCENE.

C. A. BOGERT, General Manager

vanced to 163%. Ottawa Power was Grand National Fantasia and McKenout into the night, a great living Union Jack of fire and color and graceful femininity breaks forth from the darkness, and you will have some slight idea of the music and beauty that combine to make "The Festival of the

It is the massing of features into single number that is going to make the scene in front of the grand stand something never before attempted, and something that will long be remember-

The funeral of S. F. McKinnon, who died suddenly in England on August 4, will take place to-day at 3 o'clock from 432 Avenue-road.

Bonds and Stocks Bought and Sold on Commission

A. E. AMES & CO.

53 KING ST. WEST

DIVIDEND NOTICES.

At a meeting of the Board of Directors held this day, the following dividends were declared:

On the Preference Stock two per cent. for the half year ended 30th June last.

On the Common Stock two and one-half per cent. for the half year ended 30th June last.

BRANTFORD, Aug. 13.—Offered, 695; all sold, viz.: 20 at 13c, 605 at 131-16c. Next market, Friday, Sept. 1.

proceeds of land sales and from other extraneous assets.

Both dividends will be paid on September 30th to shareholders of record at the closing of the books in Montreal, New York and London, at 3 p.m., on Friday, 1st September next.

All books will be re-opened on Thursday, October 5th next.

By order of the Board,

W. R. BAKER, Secretary.

Montreal, 14th August, 1911.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE. Dividend No. 98, NOTICE is hereby given that a dividence of two and one-half per cent. on the Capital Stock of this institution has been declared for the three months ending the list August next, and that the same will be payable at the Bank and its Branches, on and after Friday, the 1st September next, to shareholders of record of Wednesday, 18th August, 1911.

By order of the Board.

By order of the Board.
ALEXANDER LAIRD, General Manager.

The Canada Northwest Land Company (Limited) (Incorporated in Canada).

NOTICE OF DISTRIBUTION ON RE. ALIZATION OF ASSETS No. 5.

S. B. SYKES, Toronto, Canada. 14th August, 1911.

A Man Badly Hurt by Fire

A client of ours who lost heavily by a recent fire has instructed us to offer for sale three business lots, 25 x 125 (solid block), in the City of Calgary. They are located right in the heart of the city, a most desirable piece of property. Almost any old price takes it, as he needs money badly to rebuild. Absolutely the best purchase we know of. See us at once.

F. C. SUTHERLAND & CO.

The honorary governors who will visit the Toronto General Hospital during the week commencing on Aug. 20 are J. C. Eaton, Esq., and Hon. Robert Jaffray.

Assets can only be made as, and when sufficient funds are on hand from time to time, payments are bound to be at its regular intervals and CANNOT B. COUNTED UPON TO BE MADE A' ANY FIXED PERIODS.

Royal Bank Building

Cheques and Drafts on all countries of the world, drawn in sterling, francs, marks, lire, kronen, florins, roubles or any other foreign currency, can be negotiated at the Canadian Bank of Commerce at reasonable rates. This Bank has excellent facilities for handling business with South Africa and Australia.

FOREIGN BUSINESS

THE CANADIAN BANK

OF COMMERCE

TORONTO STOCK EXCHANGE

Paid-up Capital, \$10,000,000

TORONTO STOCK EXCHANGE.

Rest \$8,000,000

TORONT

WE OFFER

CANADA BREAD COMPANY, LIMITED

6% FIRST MORTGAGE SINKING FUND

THIRTY YEAR GOLD BONDS

PRICE: 981-2 WITH 25% COMMON STOCK

Full Particulars Gladly Furnished on Request.

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CANADA BREAD COMPANY, LIMITED

6% FIRST MORTGAGE SINKING FUND THIRTY YEAR GOLD BONDS PRICE: 981-2 WITH 25% COMMON STOCK

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GENERAL AGENTS

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& Liability Co., Ocean Accident & Plate
Glass Co., Lloyd's Plate Glass Insur.
ance Cempany, London & Lancashire,
Guarantee & Accident Co., and Liability insurance effected.

26 Victoria & Planca M. 2002.

26 Victoria St. Phones M. 592 and P. 667

actual time of traveling from London to Toronto was 6 days, 23 hours.

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GRAIN FINLEY BARRELL & CO. Members All Leading Exchanges
Manufacturers Life Building King and Yonge Streets editi

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This stock must be sold at once-special price to a quick buyer. J. E. CARTER, ed !! Investment Broker - - Guelph, Ont. WM. A. LEE & SON Renl Estate, Insurance and Financial Brokers WANTED

100 shares Colonial Investment and Co. stock at 71.
25 shares Niagara Navigation stock, First mortgages and agreements for sale purchased for cash.
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15 Richmond St. West.

E.R.C. CLARKSON & SONS TRUSTEES, RECEIVERS AND LIQUIDATORS

SCOTT STREET -TORONTO-

J. B. Tyrrell has just returned from London, England, on the C.P.R. steamship "Empress of Ireland." The SCOTT STREET

TO @ \$131/4 100 @ 1131/4 20 @ 1183/4

*Preferred

HALIFAX,

of Halifax w

eral-Conserva

burne at a pool to-day,

successful yo

He is a stoo organizer, an captains of a and he has ce riding which minister offin Mr. Fieldir

by a majorit
A. B. Morine
by him in 19
are predicting

WILL (

Spec