Rio Lower-Specialties

Continue Firm.

der, particularly since conditions in Canada are much more promising than they are in the United States. Dominion Steel reached 68 3-4 in the Toronto

market, a net gain of well on to two

points.

The general list was somewhat irre-

gular yesterday, with steadiness the only prominent feature. The special-

ower Stock Exchanges Given Over to Dulness-Dominion Steel Up

22 1912

GER SESSION

ne Leader Off 35 balts Steady to Firm y-Darragh at New Veitlaufer on Again.

World Office, ay Evening, Aug. 21 on the incoming of it-Trading was however, and such shown generally range than fractional de-

the day, the extreme for the gold mini y evidenced. Broke rs at the opening, and ions in prices we

nge. Dome Extensioner, selling up to 10 ng at 10 bid. Jupit around 251/2; Vipond ta at 5, all compara for the day. Generally Firm. ere quieter than du s, but the recent firm ained in the maj Kinley-Darragh ga

sent year. The shar rong demand of lat advance. Elsewher it steady. Foster suf-from the recent his back to 15, but th than that level. We 34 here.

LAKE POOL

res is growing rapidly s having responded to of the insiders to join nt satisfactorily. ve been locked up unt tanding prior to

CONCERN R ALASKA FIELD

of the authorized capital 0,000, divided into 750,000 alue \$10. This concern ontrolling interest in the cau Mining Co., which low grade free milling ear Juneau, Alaska, The ith an initial daily car ns and will finance th the property for extens. It is estimated the

P. GANNON K BROKER STREET EAST.

NG & MARVIN Standard Stock DEN BUILDING. and Cobalt Stocks hone M. 4028-9. iow quotations on Co-cupine Stocks for 1911 n request.

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STEEL LEADS

Quiet Speculation in Toronto share market was fairly active to-day Market-Sao Paulo Higher; and the volume of business transacted to 8261 shares, but the course of values continues to be irregular. However, the strength which developed in Steel Corporation yesterday was more pro-The continued strength of Dominion Steel Corporation was the feature of mand which is rumored to be for English account the price scored a further advance of 1 1-2 points, selling at 56 3-4. and closed strong at 66 1-2c showing a gain for the day of 1 1-4 points and a net rise in the past two days of 3 points. The trading in it was fairly large, there being over 4700 shares changing hands at from 65 1-2c showing a gain for the day of 1 1-4 points and a net rise in the past two days of 3 points. The trading in it was fairly large, there being over 4700 shares changing hands at from 65 1-2c showing a gain for the day of 1 1-4 points and a net rise in the past two days of 3 points. The trading in it was fairly large, there being over 4700 shares changing hands at from 65 1-2c showing a gamated Copper registered the best price of the year, while Anaconda, which is under Amalanate and the points and a net rise in the past two days of 3 points. The trading in it was fairly large, there being over 4700 shares changing hands at from 65 1-2c showing a gain for the day of 1 1-4 points and a net rise in the past two days of 3 points. The trading in it was fairly large, there being over 4700 shares changing the points and a net rise in the past two days of 3 points. The trading in it was fairly large, there being over 4700 shares changing the point in a year. An index of the point in a year and the point in a year security in some weeks. In all about 1500 shares of the stock changed hands dering the day. The movement in Steel was inspired by the upturn in Montreal, where the shares were decidedly active. London has been reported a buyer of the stock for some days, and the speculative active for some days, and the speculative as a result of the feeling that the absorption by old country interests was representative of some thing which is as yet unknown in Canada. The probability is, however, that the advance is due to nothing more than the evident belief that the steel companies of the Dominion will find 1912 a very prosperous period, Across the border the letter of the stock of the perous period. Across the border the Steel Corporation is working practically at full capacity, and the industrial revival is being reflected in the firmer disposition in Wall-st. It would be only returned to average a reflective common, Soo common, Twin City and Detroit United all closed a trifle lower and Canadian Pacific sold off 1-2.

be only natural to expect a reflective bullish feeling on this side of the border, particularly since conditions in Earnings of

ties were again to the fore, with strength in Locomotive preferred, which reached a new record for the movement at 96, and Consumers' Gas to \$3 a ton, which have taken place in the last few months or so, have given the prices for leading steel products from end, with a dull and heavy close. the most significant factors. The latter reached its highest price in some rise to various optimistic expectations for German Loan months at 195. Toronto Railway was weak, losing nearly a point at 143 1-4. The Brazilians did not enter to any extent into the day's trading. Rio extent into the day's trading. Rio was on the downgrade again, losing three-quarters of a point at 146, and closing with 145 3-4 the best bid. Sao Faulo in the morning dropped a full point at 252 1-2, but recovered its loss and a little more later on, and closed bid for at its top price of the day, 254 3-4.

Liquidated

N. S. Steel 92

N. S. Steel 93

N. S. Steel 93

N. S. Steel 92

N. S. Steel 93

Oglivie com 126

Mistic, and from present indications earnings will probably be between \$28,000,000

and a little more later on, and closed bid for at its top price of the day, 254 3-4.

NEW YORK, Aug. 21.—That New York's credit balance in Germany has been reduced to almost nothing is gentless.

Chas. Head & Co. to J. E. Osborne:

To-day has been a repetition of yesterday so far as the character of the speculation has been concerned, being principally confined to copper transactions.

There is still a marked absence of public hit interest in the market and suspicion is entertained of such movements in special stocks as Amalgamated Copper, Anaconda and some of the lower priced and highly-spiced pooled industrials. We would await further breaks at present and boy only on favorable chances, altho anyone holding for the long pull will be amply rewarded.

In itself will have more or less to do with checking enthusiasm in stocks.

LIVERPOOL COTTON.

LIVERPOOL, Aug. 21.—Cotton futures closed steady: August, 6.4id; August and September, 8.53d; September and October, and November, 6.15d; November and December, 6.0dd; December and December, 6.0dd; December and January. 6.60dd; January and February and March 6.15d; January and February and March and April. 6.13d; April and May. 6.14d; July and August, 6.14d.

Spot in limited demand; prices seven breaks at present and boy only on favorable chances, altho anyone holding for the long pull will be amply rewarded.

In itself will have more or less to do on the sex said in regard to the March and Corporation.

LIVERPOOL COTTON.

September and October, higher prices outsined for products by March and February and March and February and March and February and March and February and March and April. 6.13d; North Agricultures, 6.0d; December and October, 12d November, 12d Novem

Amalgamated Copper Was the Leader in Wall St .- General List Shade Easier—Spec-

· ulation at Low Ebb.

to a level where most gains were utterly effaced. No news accompanied the setback, which continued to the

THE DOMINION BANK

Capital Paid Up, \$4,900,000. Reserve Fund, \$5,000,000. Total Assets, \$73,000,000.

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THE STOCK MARKETS

TORONTO STOCKS Aug. 20. Aug. 21. Standard ... 2214 ... Standard ... 227 ... Toronto ... 2071/2 ... Torong Gen. Tr. 192 ... Tor. Gen. Tr. 192 index of copper trade conditions was index of copper trade conditions was in the second of the calcument & Hecla difference who declared a quarterly divided of \$12 compared with half that admount a year ago. The movement in coppers derived added stimulus from corpers derived added stimulus from coppers derived from coppers from the coppers fro Elec. Dev. ... 95 951/4 95 951/4

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NEW YORK STOCKS

Erickson Perkins & Co. (J. G. Beaty),
14 West King street, report the following quotations on the New York Stock Exchange:

Railroads—

Railroads—

Open High Low Close Scies

It is quite impossible to estimate accurately the value of the prospective new Canadian Pacific rights, nor is any kind of a basis afforded in the record of rights offered by Canadian Pacific during the past, ten years. Such a record, however, is of interest at this time and is, therefore, set forth in the following tabulation:

We It is quite impossible to estimate accur-

On the basis of the average prices these rights and the dividends paid ov the indicated period, Canadian Pacific

the indicated period, Canadian Pacific was an il.86 per cent. stock. In cash dividends above, the stock showed an average yield of 4.21 per cent on an average price of 160, a figure which compares with the yield on average price, over the same period, of two other stocks now on a 10 per cent. dividend basis, namely, Union Pacific, 5.44 per cent. and Lehigh Valley, 6.50 p.c.

As indicated in this comparison, rights have played a much more important part in determining the market valuation of Canadian Pacific than of the other two. On the average price of 160, cash dividends and lights together yielded approximately 6.96 per cent. Present indications

mately 6.96 per cent. Present indications are that the rights shortly to be offered if the new stock issue be ratified, will be worth more than the average market price of any previous subscription

CONSOLS IN LONDON.

Aug. 20. Aug. 21. 75 12-16 Consols, for money...... 75 13-16 75% CANADIANS IN LONDON. Chas. Head & Co. (J. E. Osborne), report quotations on Canadian issues in London as follows:

Fri. Mon. Tues. Wed.

G. T. R. 29\% 29 29 287\% Can. Cement 30\% 231 30\% 31 Hudson Bay 123\% 133\%

SOUTHERN ISSUES IN LONDON.

MONEY MARKETS.

Bank of England discount rate, 3 per ent. Open market discount rate in London for short bills, 3% per cent. New york call money, highest 3 p.c., lowest 24 per cent. ruling rate 2% per cent. Call money in Toronto, 5½ per cent. FOREIGN EXCHANGE.

Glazebrook & Cronyn, Janes Building Tel. Main 7517), to-day report exchange Between Banks—
Buyers, Sellers, Counter,
N. Y. funds.... 1-64 dls. par. 1/4 to 1/4
Montreal f'ds... par. par. 1/4 to 1/4
Ster., 60 days, 815-16 8 31-32 9 3-16 9 51-16
Ster., demand... 9 21-6 9 19-32 9 13-16 9 15-16
Cable trans... 9 21-32 9 23-32 9 15-16 10 1-16
—Rates in New York—

Actual. Posted.

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Erickson Perkins & Co. (J. G. Beaty), Sterling, 60 days sight. 484.30 485 day's purchases, this buying must have taken 150,000 bales out of the local market. Prev. STEADIER POSITION STEADIER POSITION MARKET IN STEADIER POSITION MAY 11.25 11.45 11.27 11.25 11.45 11.27 11.26 May 11.25 11.48 11.25 11.49 11.26 May 11.25 11.48 11.25 11.49 11.26 May 11.25 11.49 11.27 11.26 May 11.26 11.20 11.41 11.20 11.27 11.28 Reactionists bought the local market bring about much lower levels.