

NEW YORK STOCKS

Brighter Labor Outlook Affords Wall Street Much Satisfaction. New York, Sept. 2.—Stocks were strong and moderately active throughout the session, the trend of events being the triple holiday, especially the brighter labor situation, affording the community much satisfaction.

The more conservative attitude of organized labor, bringing to a better understanding of the long term situation and adjusting the short interest, was published during the recess, which wiped out the nominal deficit in actual reserves reported the week before and left a liberal total to the credit of that item.

The international money market was again the one adverse or disturbing feature, sterling exchange in respect to gross and net having been rather disappointing. The July gross is the highest for any month of the year thus far, and the increase in net is larger than that shown in similar months.

Holdings were considerably larger than at any period for almost a fortnight, although the buying continued extensively in steel equipment, oils and motors, where gross gains extended from two to almost fourteen points.

Crescent Steel led the list, other worthy features including Texas Company, Mexican and Pan-American petroleum, Studebaker, Stutz, Chandler, Maxwell and General Motors, Atlantic Gulf, American International, Hild and Leather preferred and the more popular food issues.

Bulls were strong in low-grade shares, notably Texas Pacific, Denver & Rio Grande preferred and St. Paul scored moderate gains. Sales amounted to 1,100,000 shares.

Firmness of international was the only feature of an otherwise dull bond market. Liberty issues holding steady, total sales (par value) were \$11,000,000. Old United States bonds unchanged.

LAKE SUPERIOR SHOWS LOWER NET EARNINGS. The annual report of the Lake Superior Corporation for the year ending June 30 last shows net earnings from operations of subsidiary companies, including the Algoma Steel and Hudson Bay Railway, of \$5,441,574, as compared with \$6,551,495 in the previous year.

The balance carried forward was \$1,539,388 as against \$668,292 carried forward in 1918. The Algoma Steel Corporation, chief of the subsidiary works at Sault Ste. Marie, has net operations of \$5,025,022, compared with \$6,001,881 in the previous year.

The net earnings were lower in several respects an improved general position, particularly in the steel industry, is one of the chief features.

RECORD PRICE FOR OIL. Pittsburgh, Sept. 2.—A new high record in price was reported today in the announcements of prices paid for Pennsylvania crude oil. The Joseph Steep Agency made the announcement of \$4.25 for Pennsylvania crude, an advance of 25 cents a barrel.

U. S. COTTON CRIP. Washington, Sept. 2.—An increase in August of 214,000 bales in the prospect of cotton crop this year, was shown in today's cotton report of the department of agriculture, which was based on a total of 11,250,000 bales. The condition of the crop, 61.4 per cent of a normal, showed a decline of 8.7 points from July 25 to Aug. 26, compared with an average decline during the last ten years of 7.7 points.

W. L. MCKINNON & CO. VICTORY BONDS

W. L. MCKINNON & CO. Dealers in Municipal and Government Bonds. Telephone Adol. 2670, 19 Melinda St., Toronto.

BRAZILIAN IN JULY HAS GOOD EARNINGS

Gross and Net Revenue for Month Shows Improvement Over June. The July statement of earnings of the Brazilian Corporation is considerably better than that for June, the showing of the latter month in respect to gross and net having been rather disappointing.

DOMINION IRON IN GOOD DEMAND

Cement Also Shows Strength—War Loans Dull But Firmer. The Toronto market opened after the triple holiday with a strong tone, although there was little activity apart from Dominion Iron and Canada Cement.

NEW YORK CURE

While general trade conditions are unchanged, the feature of the week in the market has been the continued influx of buyers from western Canada and the large number of country storekeepers in the city attending the Canadian National Exhibition.

TRADE TOPICS

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LAURENTIDE PULP'S YEAR

Montreal, Sept. 2.—Figures presented at the annual meeting of the Laurentide Pulp & Paper Co. today show an increase in gross revenue for the year of \$32,000, the total being \$2,955,978. The amount written off for depreciation was nearly doubled, and the amount for dividends increased \$432,000, so that the year's surplus was over \$300,000 less than in the previous year.

ON PARIS BOURSE.

Paris, Sept. 2.—Prices were heavy on the Bourse today. Three per cent rentes, sixty francs, 80 centimes for cash. Exchange on London: 34 francs, 20 centimes. The dollar ranged from 8 francs 14 centimes, to 8 francs, 19 centimes.

CHICAGO MARKETS.

J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade: Corn—Open High Low Close. Prev. May 133 1/2 134 1/2 133 1/2 133 1/2.

Record of Yesterday's Markets

Table with columns: TORONTO STOCKS, STANDARD STOCK EXCHANGE, Bid, Gold, Asked, Bid. Lists various stocks like Am. Cyanamid, Am. Sugar, etc.

STANDARD SALES.

Table with columns: Open, High, Low, Cl. Sales. Lists sales for Gold, Wheat, etc.

NEW YORK STOCKS.

Table with columns: Bid, Asked, Bid, Asked. Lists various stocks like Am. Cyanamid, Am. Sugar, etc.

TORONTO SALES.

Table with columns: Op. High, Low, Cl. Sales. Lists sales for various commodities.

MONTREAL STOCKS.

Table with columns: Op. High, Low, Cl. Sales. Lists various stocks.

NEW YORK CURE.

Table with columns: Op. High, Low, Cl. Sales. Lists various commodities.

PRESSED METALS LOWER

Pressed Metals sold on the curb yesterday at 220, as compared with last week's high point of 227 1/2. I'LL GET HIM YET!

BUOYANCY IS SHOWN IN MONTREAL MARKET

Spanish River Common is Most Active Issue—No Afternoon Session. Montreal, Sept. 2.—Despite the curtailment of the afternoon session of the Montreal Stock Exchange in honor of the visit of the Prince of Wales, trading today fell only a thousand shares below that for Friday, the previous last stock exchange day.

STOCKS OF MERIT

My Market Despatch contains the latest and most dependable news from the leading Mining Camps of Canada and the United States.

Huge Deposits

Some mining companies make a point of stating in their advertising that veins on their property have been traced for a distance of 250 feet in length.

BIG DYKE

shows gold on the immense heavily mineralized dyke from which it takes its name, and which old Percupine prospectors have referred to as the mother lode of the district, for over 250 FEET IN WIDTH in some places and for OVER 1,000 FEET IN LENGTH.

Wm. A. LEE & SON

Real Estate and General Insurance Brokers. All Kinds of Insurance Written. Dominion Bank Bldg., 26 VICTORIA STREET, Phone Main 562 and Park 667.

LOUIS J. WEST & CO.

Members Standard Stock Exchange, MINING SECURITIES. Write for Market Letter, Confederation Life Bldg., TORONTO.

Imperial Oil's Plans

Peace River, Sept. 2.—Delayed by extremely wet weather and hampered by unexpectedly difficult conditions on the rapids of the northern rivers, the Imperial Oil Company's project of taking drilling rigs into Arctic circle country has had a year's setback.

To the Manufacturer

The Patent Rights for Canada Are for Sale —on the— Barry Refrigerating System

This is now patented in 13 countries. Mr. Barry is demonstrating a household size at the Canadian National Exhibition in the Stove Building, Booth 2, every afternoon during the fair. We invite all manufacturers and dealers and everyone interested in refrigerating systems.

For Further Information See Mr. Barry at the Walker House—Room 130

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Approved by New York Curb Market Association Active Trading Thursday, Sept. 4

Earnings \$250,000 Yearly—Dividends 18% Annually. Additional drilling inside acreage which should increase dividends. Management and property endorsed by Bankers. Speculative profits and dividends are yours. Buy this stock at the market.

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