OPEN MARKET

to be immediately increased.

wes the contract notes to them."

ed. In very small transactions this fee is reduced.

NEW YORK, Aug. 8 .- Betting on the

ate frowned upon it, and the street

has seen only a trifling amount of real

election wagering this vear up to now.

odds ruled on Wilson for some time,

BRITISH TRADE

PRICES UP AND DOWN

WILSON FAVORITE

PLAN PROVES

Rio and Sao Paulo Easier-Brazilian at 95-Winnipeg Ry. Up

9 1912

H P. CANNO OK BROKER STREET EAST.

West & Co dard Stock Excha Investment Brokers, leration Life Builds Toronto.

MBERS & SO mard Stock and Mining Exchange.

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edtf Main 3153-31

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IG & MARVIN Standard Stock DEN BUILDING. and Cobalt Stooks ow quotations os Co-cupine Stocks for 1911 request.

Information

engaged in promofining ourselves to ssion Brokers d to give unbiased ill mining companin Cobalt and Porbefore investing rried on marginal

per cent. Stoneham & Co. ate wires to our 54-56 Broad Street lephone Main 2580. Street. Toronto.

Sale

ROL OF A PROPERTY KE SECTION

oulars, Apply X 44. TO WORLD

LEGAL CARDS. HELL, Barristers, Solicies, etc., Temple Building, y's Block, South Porcu-

MACHINERY. GOLD COMPANIES el Mills, about equal to also small mine equip-appressor, hoist, drills FOR SALE

E-Buck and Coleman

World Office, edi

TY AND HOME

act Under Discus-There Are Two ople Together.

tory of a "pink tee," t an important meet-led to discuss ways

idy was explaining with pictures and means to children iterested that they r amusement. asked one interest-

rated Bible." away, so you don't orld gives them to

be a stranger not The World's great g talked about ev on the street, one goes this of discussion. he only Bible ever

running thrunt em with type so poor paper that en you turn the it random with companying Lub. a Johar or less hat can be had msiness and

v take your

Lose no time Do not suffer another day with Itching, Bleeding, or Protructing Piles. It surgical operation required. Il relieve you at ones you. Soc. a box; all sates & Co., Limited, ee if you mention this way by no start of the surgice of the

y binding as ex

City of Windsor DEBENTURES

Wood, Gundy & Co. Around Former Levels Foronto Saskatoon London, England Market Discrepancies -General List Apathetic Both Rio and Sao Paulo sold lower

BIG SUCCESS

hen secured. A force of 25 cierks engged in investigating and transfer
work has been found inadequate, and is The market for the new stock (when, as and if issued) is at best a very narrow one, and until a more active trading is engendered, the discrepancy in the findicated values may continue.

Meanwhile, Rio and Sao Paulo are being Meanwhile, Rio and Sao Paulo are being among themselves without paying comsions hitherto imposed. The Daily is contends that by allowing its sent in for exchange much more rapidly than a week ago, as a result of the more attractive bait hung out. Brazil-"at middle" enables hem "to deal at a fair price without obbers' profits current at the time it ian at 95 is equivalent to Rio at 152, and to Sao Paulo at 2614, so that there charges at present a maximum fee of \$1.25 each if the transaction is complet-

must be some drastic changes before an equable basis is established. The general list relapsed into acute dulness yesterday, and few features of any account were evolved. Winnipeg Railway made up the major portion of its decline of Monday last at Montreal, the stock getting up 2½ points here to 229. Toronto Railway was also higher, reaching 145, a gain of half a point. spanish River sold at 63, a couple of points above the previous sale. Bread gained a fraction at 36, and City Dairy common was also higher, attaining 49.

LONDON MARKET earnest. Wall Street betting has never TURNS FIRMER

LONDON, Aug. 8.—Money was hard- AM. TOBACCO Wilson is a 2 to I favorite. A heavy er and discount rates were firmer tobet was recorded in the financial disexports. General buying of home rails having strengthened in the governor's favor from the odds of 10 to 7 and 10 to 6 to the present figures.

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

Market opened strong and active, the careful reading and digestion of Mr.

Wilson's speech having a very reast the deposit of oil stock for exchange.

The atmosphere is cleared and politics General Electric will be less disturbed for some little time, at least. Congress will adjourn probably Aug. 17, and this also should probably Aug. 17, and this also should help sentiment.

The atmosphere is cleared and politics General Electric will be less disturbed for some little time, at least. Congress will adjourn probably Aug. 17, and this also should help sentiment.

Penmans.

Porto Rico suring effect. Closing was heavy at Up to a week ago Rio and Sao Paulo recessions. Business for the day made come in for exchange very slowly, and believe stocks of good character a pur- ducement in order to make the propo-

J. W. FLAVELLE, President. W. E. RUNDLE, General Manager. E. R. WOOD Vice-PRIVATE Executor may die or become incapable of acting before the completion of the Twist. A Trust Company is permanent and will survive the longest trusts. This Company's financial strength and expert staff ensure responsible and capable administration. National Trust Company Limited

Rio and Sao Paulo Drop Back Confusing Moves in New York Market-Alternate Periods of Strength and Weakness -Coalers in Lead.

NEW YORK, Aug. 8 .- The course of in the Toronto Stock Exchange yester- the stock market to-day, while at first day, prices sagging readily on the in- inclined to a higher level, was more coming of a liquidation movement. than ordinarily confusing, the move-Holders who had not turned in their ment jumping from one group to anshares for exchange evidently viewed other, with alternate periods of the upturn on Wednesday as a good strength and irregularity. Before noon place on which to sell out their stock, trading in the coalers was the over- Amai. Asbestos for the shares came out readily, even shadowing feature, but later these re- do. preferred .

B. C. Packers A. at the declining quotations. Rio sold ceded and Southern Railway shares

Between times a number of special-ties were moderately active, with a new record for Sears-Roebuck. Steel do. manifested some strength at the out- Can. set, but yielded later to persistent pressure. Coppers, afer early improvement fell back on publication of the July report of the Producers' Association, showing a large increase in supplies on hand.
Poor Earnings of Harriman Lines.

Earnings of the Harriman system for June were issued in the final hour, and were sufficiently unfavorable to more than wipe out all gains. Union Pacific showed a net decrease of \$602,000, and Southern Pacific \$400,000. For the fiscal year, Union Pacific's surplus available for common dividends decreased \$6,137,000, and the surplus for Southern Pacific decreased \$5,476,000. Gross earnings of the two roads were well maintained, but net returns were much impaired by greatly increased operating expenses due to well established causes.

London was a moderate buyer of Steel and Coppers here, altho report-June were issued in the final hour, and than wipe out all gains. Union Pacific showed a net decrease of \$602,000, and \$6,137,000, and the surplus for Southern Pacific decreased \$5,476,000. Gross

statement for the week reflected no Montreal Power material change, but the bank of France, while showing a nominal increase of gold, largely decreased its Niagara Nay note circulation and discounts.

IS IN CLASS

A MARKET ANUMALY

| lowed by a general section and bour. Some of the losses carried prices down below yesterday's closing at 25 1-4, a level equivalent to Rio at 152 and Sao Paulo at 261 1-4, thus at 152 and Sao Paulo at 261 1-4, thus at 152 and sao paulo at 2

COPPER STATISTICS

chase for the long hold on all favorable sition look attractive to shareholders of the Copper Producers' Association of the existent companies. hand of 5,945,417 pounds, compared with the previous month. Production for Bell Tel July was 137,161,129, as against 122,315. Burt F.N. pf. 116 240 pounds in June. Domestic delivery Can. Bread... 354 was 71,094,381 pounds, compared with C. Dairy ... 49
66,146,229, while foreign delivery was 60, Dul.-Sup. ... 75 121,331, or slightly under June. Total Gen. deliveries amounted to 131,215,712, a gain Loc

3,619,833 pounds.

STOCKS AND BONDS

Russell of 10 2551/2 2571/ ties in circulation thruout the world is calculated by International Institute to have represented at the beginning of the year 1907, a value of \$99,000,000,000 La Rose3.10 ... to \$102,000,000, which at the beginning of 1900 had increased to something between \$102,000,000,000 and \$110,000,000.

000, and at the beginning of 1911, to a figure between \$114,000,000,000 and \$120,000,000,000.

(ESTABLISHED 1875). READ OFFICE, TORONTO. Capital Paid Up 6,425,000

SAVINGS DEPARTMENT. Interest allowed on deposits at all Branches of the Bank throughout the Dominion of Canada. 135tf

THE STOCK MARKETS

TORONTO STOCKS Can. Bread .. 94 94 93½ 93½ 1,800 Elec. Dev. .. 97 Aug. 7, Aug. 8. Ask. Bid. Ask. Bid. MONTREAL STOCKS 36 281/2 281/2 911/4 Ce 113% 1131/4 Ce 28
 do. preferred
 115
 ...
 113% 1

 Can. Gen. Elec
 115
 ...
 13% 1

 Can. Mach. com.
 ...
 23
 ...

 do. preferred
 85
 ...
 85

 Can. Loco. com.
 42
 41
 ...

 do. preferred
 92½ 91½
 ...

 do. preferred
 76½ 275½
 276

 C. P. R.
 115
 ...
 do. preferred Og Mill com. 129 do. pref. do pref. ... 121 R. & O. Nav. 117½ 149½ 149% 149% 149% 106 ... 65 6314 105 102 105 80 Spanish 63
do, pref. 98
Saw - Mass, pf. 98%
Shaw inigan 151½ 151½ 151½ 151½
Sher. Wms. 52
do. pref. 101
Steel Co, of
Canada 28 London was a moderate buyer of Steel and Coppers here, altho reporting harder money and higher discount rates at home, with prospects of gold exports. The Bank of England's statement for the week reflected no material change, but the bank of Mackay com.

Mackay com.

994, 90, 89

40, preferred

9814, 9734, 9814, 9734

Mexican L. & P. 9214

40, preferred

Montreal Power

Mexican Tram

125

125

125

Pac. Burt com......

NEW YORK STOCKS

Erickson Perkins & Co. (J. G. Beaty), liffcation on the ground that its pro-14 West King-street, report the following visions are against public policy. It prices on the New York Stock Exchange: contends that the Standard Oil is at-

with the state of the list advanced on covering. Governor Wilson's speech was favorably received, but it failed to attract fresh business. New York offered stock in the late trading and feed stock in the late trading and a part of the late trading and the part of the la Minn. St. Paul (152% 160%) 161 (152% 160%) 161 (152%) 162 (152%) 152 (152%) 1

172% 17314 17178 17178 29.50

Another sequences of the sequences of th Amai. Cop. \$31\(\) \$33\(\) \$25\(\) \$23\(\) Am. Ag. Ch. \$59\(\) \$59\(\) \$53\(\) \$53\(\) \$25\(\) \$25\(\) Am. Beet S. 71\(\) 71\(\) \$60\(\) \$60\(\) Amer. Can. \$41\(\) \$41\(\) \$40\ 32% 181% 182% 181% 181% Amer. 83 Mail... 2334 3354 3214 3214 118 11814 11736 11736 2114 2174 2114 2134 9278 9414 9278 93 C. & C..... Pitts. Coal pf. do. pref. ...

361/4 36 36 283/8 28 28 881/2 881/8 881/8

6294 62 62

7234 721/2 713/8 713/8

941/2 P. 91 R. 96 R. Penmaus
Porto Rico
Prov. of Ontario
Rio Janeiro
de 1st mortgage 103
Pagilo 103

Maple Leaf pf. 88

Westinghouse. 85 8818 8 Total sales, 446,900 shares. Open. High: Low. Cl. Sales. HARRIMAN ROADS

The statement of earnings of the Har-riman Railroads, the accepted barometer of railway conditions across the border, was made public yesterday. The report was for the month of June, and in nearly Gen. Elec..... 1121/2 113 1121/2 113 every instance decreases were reported. The details follow: Union Pac. South, Pac. Gross, June\$ 221,675 602,566 *Increase.
The surplus available for dividends of the common stock in the year ended June 20 was as follows: Union \$29,858,846, decrease \$5,137,256; Southern Pacific, total \$20,873,553, decrease \$5,476,138.

CONSOLS IN LONDON.

absent. There is, also, the possibility of fire.

THE **Toronto General Trusts Corporation**

CORNER BAY AND MELINDA STREETS.

HERON & CO.

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GERMANY TO WAGE WAR ON STANDARD OIL

Following the English fears that the Standard Oil Co. was trying to put its octopus tentacles around the Dutch petroleum fields comes a new Standard Oil chapter from Germany. The German independent operators, who have been fighting the Standard Oil Co. in Germany, think they have received important help by the action of the Deutsche Bank in asking the courts to invalidate its contract with the German American Petroleum Co., which is the Standard Oil's German branch. In 1907 this bank, which runs the German Petroleum Sales Co., made a conregulating the oil business in Germany. This contract hold until 1917, but the Sales Company, refused to abide by it

tempting to read conditions into the conract which were never contemplated would eventually result not only in placing the Germans absolutely in the power of the Americans, but also in the complete crippling of the local oil in-

Taken together, the Standard and the wholesale oil business in Germany, and claim that the retailers are prac-

BANK STATEMENT

524; last week (six days) \$38,003,460. Montreal bank clearings for the week \$57,825,518; corresponding week, COTTON MARKETS.

CANADIANS IN LONDON. Chas. Head & Co. (J. E. Osborne), re- capital in South American enterprises.

SOUTHERN ISSUES IN LONDON. Messrs. Baillie, Wood & Croft report

the Tollowing quotations by cable from London (Canadian equivalents):

MONEY MARKETS

cent. Open market discount rate in London for short bills, 3 per cent. New york call money, highest 2% per cent. low-Call money in Toronto, 51/2 per cent. FOREIGN EXCHANGE

Glazebrook & Cronyn, Janes Building (Tel. Main 317), to-day report exchange rates as follows:

Between Banks—

Buyers. Sellers. Counter funds....1-64 dis. par. 14 to 1 Ster. 60 days. 8 31-32-9 914 Ster. 60 mand. 9 19-32 9 21-22 978 Cable trans. 911-16 94 10 —Rates in New York— Aug. 7. Aug. 8. Actual. Posted. 7412 74 9-18 Sterling, 60 days' sight... 484.40 48514. 7496 74 11-16 Sterling, demand 487 20-25 48814

THE BURGLAR

The new and up-to-date Safe Deposit and Storage Vaults of the Corporation have been specially designed and equipped for safeguarding jewellery, valuable papers and silverware, etc., against burglary or fire. Charges moderate.

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STOCKS AND BONDS INVESTMENT AGENTS.

STOCK BROKERS

GRAIN

Correspondents of

KING AND JORDAN STS.

INVESTORS

RECENT ISSUES OF CHANDIAN SECURITIES

BAILLIE, WOOD & CROFT

95 Bay Street - - Toronto, Ont.

MEXICAN OIL

The British monopoly of the Mexican

When Sir Weetman Pearson received

concession to exploit oil in Eastern

IS QUASHED

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JOHN STARK & CO. 26 Toronto Street. ed Toronte. FOX & ROSS

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any longer and has asked for its nul-lification on the ground that its pro-

Sales Company control about 80 per cent. of Germany's oil trade, and about 75 per cent of all the oil used in Germany comes from American fields. The Germans now charge that this has led to the almost entire wiping out of the

tically confronted by extinction.

LONDON, Aug. 8 -The rate of discount of the Bank of England remained unchanged at 3 per cent. to-day. The oil fields, which is vested in the Pear-

Other securities 33,613,000 54,767,000 88,557.000 28,154.000 29,088,000 gotiations now under way are carried

BANK CLEARINGS

Bank clearings in Toronto during the Mexico, it was believed that he had past week, with usual comparisons, follows: This week (five days) \$20,117.

January, when application was made by a fival interest for the right to expast week, with usual comparisons, follows: This week (five days) \$29,117,ploit oil in the so-called marine zone. exclusive rights. The government has

embrace the marine zone. The rights which the projected company will own constitute what is declared to be one Erickson Perkins & Co. (J. G. Beaty), 14 West King street, report the following prices on the New York cotton market: of the most valuable concessions of anyokind ever granted by the Mexicar Government, and are appraised at \$80.

Jan. 12.24 12.27 11.93 11.99
Mar. 12.36 12.36 12.08 12.11
May 12.48 12.45 12.13 12.23
Sept. 12.12 12.12 11.82 11.58
Oct. 12.27 12.28 11.96 11.99
Dec. 12.32 12.33 12.00 12.04 Lord Cowdray, who is included in the list of prominent British financiers. It terests, headed by Dr. F. S. Pearson, Paulo Tramway Companies, and who have interested considerable Canadian

HILL PICK UP

New York, Aug. 3 .- J. P. Morgan and J. J. Hill are about the same age. Both returned from vacations last week, the king of American finance from a long sojourn in Europe, the pich er of the Northwest 'from a month's fishing trip in Canada, Morgan looked to be in good health. A Because he turned no handsprings last Wednesday, some said he seemed feeble. But his step was firm. From clear eyes blazed forth all the old fire. About James J. Hill's appearance, opinion did not differ. The railroad man looked and felt fine. He had shifted the chairmanship of Great North ern's board, before going away, to other shoulders. His business cares felt lighter than for years and the day of his arrival, which was Thursday. Geat Northern stock itself jumped three points to the highest level in 1912. Some of his associates and followers chose that way of celebrating his re-

REINS AGAIN

The Pearson Syndicate is headed by

who hold control of the Rio and Sac