

STOCKS LOWER IN TORONTO MARKET

Steels, Maple Leaf and Brazilian Among Weaker Issues - Porto Rico Jumps.

Stocks, generally speaking, were heavy on the Toronto Exchange yesterday, but the trading was well scattered and recessions in most cases were not extensive.

Following the trend of U. S. Steel in New York, Steel of Canada and Dominion Iron showed effects of falling pressure. The former, after dipping to 63-1/4, closed with a sale at 63-3/4 for a broken lot, equal to the stock finished the day on offer at 63-1/2, while Dominion Iron at 61-3/4 was 7-8.

The Brazilian annual report, exhibiting a marked improvement in the financial status of the company, was not given out until after the close of the market.

The day's transactions: Shares, 1,025; war loans, \$5,200.

U.S. Government Requested, However, to Give Relief on Sliding Scale.

RENO, Nev., Aug. 15.—The American Gold Conference concluded a three days' session here today. After declaring that many mines have been forced to cease operations because of increased cost of operating in the last six months, many others are now running at a loss, and are about to close down or abandoned, and that a large portion of the gold mining industry is now threatened with extinction.

PHILADELPHIA, Aug. 15.—Shipments of anthracite in July attained a high record, and with two exceptions were the largest ever reported in any one month.

WAR LOAN BOOKS CLOSE.

BIG LOAN TO FRANCE

Washington, Aug. 15.—France today was given a loan of \$200,000,000 by the treasury, bringing the total credits to France to \$2,065,000,000.

THOMPSON-KRIST'S BREAK IS CHECKED

Failure of Brokerage House Causes Unwarranted Uneasiness—Hollinger Firm.

Selling of Thompson-Krist on an unusually large scale, causing the price to break from 60 to 56 a share, was a disturbing incident in the local mining market yesterday.

Announcement of the fixation of the price of silver at \$1.015 did not excite the market, but it had the effect of making the market for silver more active.

PRICE OF SILVER

London, Aug. 15.—Bar silver, 48 1/2-49; New York, Aug. 15.—Bar silver, 99 1/2-100.

ORE AT TRAIL SMELTER

The total ore received at Trail Smelter, B.C., from July 22 to 31, inclusive, amounted to 7,614 tons of which all but 3,500 tons were from the mines of the Consolidated Mining & Smelting Company.

MINING NOTES

The Adanac vein in the north district at the 310-foot level, has within the past few days, shown heavier mineralization than formerly, considerable quantities of cobalt and nickel being present in the vein.

INCREASED INTEREST IN BOSTON CREEK DISTRICT

Increased interest is being shown in the Boston Creek district. Work is about to begin on the erection of a railway, and several mining companies are preparing to move to the new townsite, where the ground is more adaptable for the establishment of modern machinery.

ACCORDING TO A KIRKLAND LAKE DESPATCH

According to a Kirkland Lake despatch, the chief point in dispute in the legal battle between the two contending factions for the control of the Tough Cakes mine appears to have been settled. Cable dispatches indicate that the English interests which have been pressing litigation against Clement A. Foster and others have secured a satisfactory adjustment.

ADVICES FROM ELK LAKE ARE TO THE EFFECT THAT GOOD RESULTS ARE BEING OBTAINED ON THE PROPERTY OF THE ONTARIO-COLORADO DEVELOPMENT COMPANY

Advices from Elk Lake are to the effect that good results are being obtained on the property of the Ontario-Colorado Development Company. The chief point in dispute in the legal battle between the two contending factions for the control of the Tough Cakes mine appears to have been settled.

THE LATE GENERAL MASON.

The Home Bank monthly for July contains the fine portraits of the late Senator James Mason, many years the head of that well-known financial institution, and a fine appreciation of his sterling character.

"He's on his Holid-ays"

You wouldn't want your executor to take you up on his holidays to attend to your estate. But neither would you want your executor to take you up on his holidays to attend to your estate.

National Trust Company Limited. Capital paid-up, \$1,000,000. 18-22 King Street East TORONTO

Record of Yesterday's Markets

TORONTO STOCKS.

Table listing Toronto stocks including Am. Cyanamid, Amaloid, Apex, Davidson, Dome Extension, etc.

STANDARD STOCK EXCHANGE.

Table listing standard stock exchange items including Gold, Silver, Wheat, etc.

TORONTO SALES.

Table listing Toronto sales including Bank Com., Black & White, etc.

UNLISTED STOCKS.

Table listing unlisted stocks including Abitibi Power, Brompton common, etc.

MONTREAL STOCKS.

Table listing Montreal stocks including Stocks—Op. High, Low, Cl. Sales.

NEW YORK CURE.

Hamilton B. Wills received the following wire yesterday at the close of the New York market.

BANK OF ENGLAND

London, Aug. 15.—The weekly statement of the Bank of England shows the following changes:

LIVERPOOL COTTON.

Liverpool, Aug. 15.—Cotton futures closed steady. August, 22 1/2; September, 22 1/2; October, 22 1/2; November, 21 1/2; December, 21 1/4.

U.S. Silver Price Conforms With That Fixed by Britain

Washington, Aug. 15.—The treasury announced today that it had virtually fixed the maximum price of silver at \$1.01 1/2 per fine ounce, and that export fixed the maximum price to be granted by the federal reserve board only for essential civil or military purposes and on condition that the maximum price was not exceeded by the purchaser.

CROW'S NEST DIVIDEND.

The Crown's Nest Pass Coal Company has declared a dividend of 1 1/2 per cent. for the current quarter, payable Aug. 25 to shareholders of record Aug. 25.

GRAIN AT WINNIPEG

Winnipeg, Aug. 15.—Cash grain market continued quiet and will remain so until the new crop begins to arrive in the movement of all grains has become very light.

CHEESE

Prices in the butter market rule fairly steady. The cheese trade on spot is fairly active and prices rule steady.

WOLLENS

Wool—Selected, 51c to 52c; No. 1 stock, 47c to 48c; No. 2 stock, 45c to 46c; Dressed hogs—Abattoir killed, \$25.50 to \$26.00.

WHEAT

Winnipeg, Man., Aug. 15.—Following are the bank clearings for the principal centres of western Canada for the week ending Aug. 15:

Table showing bank clearings for Winnipeg, Man., including Winnipeg, Brandon, etc.

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UNLISTED STOCKS WANTED FOR SALE

23 Standard Reliance, 15 Home Bank, 33000 Sterling Coal Bonds, 15 Sterling Trusts Corp. Stock, 25 Macdonald pref., 52 Steel & Radiation pref., 15 Imperial Oil, 47000 Black Lake Bonds.

HERON & CO.

Members Toronto Stock Exchange. 4 COLBORNE STREET, TORONTO

TORONTO MONTREAL

in making an investment the selection of the security is the most important factor. Write us for advice before making a purchase.

ISBELL, PLANT & CO.

Members Standard Stock Exchange. Standard Bank Building, Toronto. Telephone Main 272-273.

OIL IN ONTARIO BIG WINNER

Mosa Field now producing between 20,000 and 25,000 Barrels per month. Syndicate just formed has inside lease. Call for Full Particulars.

J. T. EASTWOOD

24 King St. W. Toronto, Ont.

TRADING IS LESSENING IN MONTREAL MARKET

Stocks Dull and Mostly Lower - Revival of Interest in Forgings.

HAMILTON B. WILLS

Direct Private Wire to NEW YORK AND COBALT 1804 ROYAL BANK BUILDING.

H. F. SLATER

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J. P. CANNON & CO.

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TANNER, GATES & CO.

DOMINION BANK BUILDING. Corner King and Yonge Sts. Specialists in Dividend-Paying and High-Rate Class of Stocks for Drilling anywhere in Ontario. TELEPHONE ADELAIDE 1286.

GEO. O. MERSON & CO.

CHARTERED ACCOUNTANTS 87 LUMSDEN BUILDING

BANK CLEARINGS

Clearings of Toronto banks for the week ended yesterday with comparisons with previous weeks:

MONTREAL PRODUCE

Montreal, Aug. 15.—The local market for all lines of cash grain was firm, but the demand was again somewhat limited.

BRAZILIAN TRACTION IMPROVES POSITION

Annual Report Shows Financial Reserves Have Been Strengthened.

The annual statement of the Brazilian Traction, Light and Power Company for the fiscal year to Dec. 31, going forward to shareholders today, indicates the striking manner in which the position of the company and its subsidiaries has been strengthened since the payment of the dividend on the common stock was suspended.

Just what an important factor exchange has been shown by the statement that the reduction in the net revenue for the last three years, attributable to the decline in exchange from the rate prevailing during the five years preceding the war, is approximately \$9,300,000.

The financial position of the company has been greatly strengthened by the reduction in the bank loans of all the subsidiary companies in addition to the Brazilian Company for the past year carried forward a surplus of \$3,552,382 and at the beginning of the year a total surplus at the credit of profits of \$8,043,356.

The general statement, with comparisons with the previous year, shows as follows: Revenue from securities owned and under contract with subsidiary companies: 1917, \$6,005,133; 1918, \$6,764,764.

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