SHARP RECOVERY IN NEW YORK MARKET

Improvement in Foreign Exchange Gives Encouragement —Call Money is Firm.

New York, Aug. 21.—Virtually the same influences which preceded yesterday's market, were prevalent for a time today. Active shares declined two to seven points in the first half of the session, but rallied with surprising ease later. There were no developments explaining the rebound, but from the hurried buying of the final hour, it was apparent that the aggressive short interest deemed it expedient to cover contracts in the more popular issues. While the strike vote taken by the Youngstown steel workers was not regarded as symptomatic of general labor conditions, the recovery of the last hour not only wiped out most losses, but many net gains of two to four points were made, in one notable instance, that of United Cigars, the gain being 17 points. Sales amounted to 1,250,000 shares.

Foreign exchange, one of yesterday's demoralizing factors, was substantially better, especially as to the British rate which rallied over three cents to the pound, with moderate improvement in francs and lires.

Call money retained much of yesterday's firmness the initial rate of 5 to 5½ per cent. being slightly advanced later. Time money was little changed, a six per cent. rate ruling for all maturities. The extent of the industrial unrest was emphasized by the shutting down of the Great Northern ore docks in Michigan because of strike conditions and reduced capacity. An easier tone ruled in the bond market, the Liberty group, also International shading slightly with the general domestic list. Sales (par value), were $11,350,000. Old United States coupon 2's gained one point on sales, registered 2's rising ¼ to ½ per cent. on call.

CLEARING DECKS FOR FRESH VICTORY LOANS

The local Victory Loan organizations are running along smoothly, and it is expected that by the time the loan is ready all the numerous details connected with its local marketing will have been completed.

On September 3 Canadian bond dealers will discontinue trading in municipal debentures until after the Victory Loan has been placed. This means that no municipal or ordinary commitments will be made by the Bond Dealers' Association of Canada from September 3 until after the new Dominion loan has been placed. This is in line with the practice which has obtained during the marketing of the previous Canadian loans.

MONTREAL MARKET AGAIN REACTIONARY

Althb Closed in Afternoon, Volume of Day's Business Was Almost Average.

Montreal, Aug. 21.—This afternoon the Montreal Stock Exchange was closed on account of the civic reception to General Currie, but the business during the morning session fell only 2000 shares short of the full day on Wednesday, some 5000 shares being dealt in. Bonds totaled $111,400, against $182,000 on Wednesday.

The market followed the characteristics of the previous day, with possibly fewer net gains, only two issues in today's list closing on the higher side of the market. These were Atlantic Sugar preferred, which lost 12 points on Wednesday and recovered five in the closing bid, and Riordon.

The previous day Sugar preferred sold down to 100 and closed at 105 bid. Yesterday the only sale was at 105, with 105 again bid, without offers, making a net gain of five points. A hundred snares of Riordon sold at 132¾, a net gain of ⅛ point, with closing bid at 132½.

Elsewhere, Asbestos at 72, Cement at 91, Iron preferred at 99, Lake of the Woods at 200, Lyall at 80, and Power at 91, closed unchanged in light trading.

The most important declines were made by Brazilian at 50½, down 2¼ points; National Breweries, at 172½, down 2½ points, with closing bid off a further 2¼ points, to 170¼; Spanish River preferred at 105, down 1½; Cement preferred at 100, down 3½; Macdonald at 30, down a similar amount, and Shawinigan at 120. Merchants' Bank, at 194, and Car pref., at 95, were down one point each.

MONEY AND EXCHANGE.

London, Aug. 21.—Closing.—Money, 3⅛ per cent. Discount rates: Short bills, 37-16 to 3¼ per cent. Three-month bills, 39-16 to 3⅝ per cent.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

	Buy.	Sell.	Counter.
N.Y. fds....	3 15-16 pm.	4 pm.	
Mont. fds...	par.	par.	⅛ to ¼
Ster. dem...	432½	434¼	
Cable tr....	433½	435	

Rates in New York: Sterling demand, 4.18 to 4.17.

NEW GOLD DISCOVERY IN KIRKLAND DISTRICT

Swastika, Aug. 21.—A gold discovery made on a group of claims situated in the township of Bernhardt, in the Kirkland Lake district, is attracting considerable attention. The find was made on claim No. 6,075, being one of a group owned by K. Ayoub of Cobalt.

The rock formation on the claims referred to is stated to consist of keewatin, basalt, porphyry and diabase, in which a vein has been opened up showing a width of from six to eight feet, composed of sugar quartz and schist and containing visible gold.

TO DRILL SAND LOTS SOUTH OF TIMMINS

Special to The Toronto World.

Timmins, Aug. 21.—The "sand lots" south of the town of Timmins and west of Moneta, are to be diamond drilled by the Northwoods Mining Co., which has 80 acres there. Five thousand feet of drilling has been contracted for; the hope is that the Hollinger veins will be picked up underneath the extremely heavy overburden of sand. Mining men hitherto have paid a lot of attention but no money to this section of Porcupine, believing operations would be too much in the nature of a stab in the dark. New York men are behind the venture.

FIRE IN STEAMER'S HOLD.

Constantinople, Aug. 19.—The British steamship Salerno, from New York July 23, via Oran, August, 8, for Constantinople and Galatz, arrived here on Tuesday with a fire in number 2 hold.

W. L. McKINNON. DEAN H. PETTES.

WE BUY VICTORY BONDS

Coupon Bearer Bonds purchased for cash Toronto delivery and payment at the following net prices until 5 p.m. today.

Due.	$1,000.	$500.	$100.	$50.
1923	$1,007.35	$503.42	$100.73	$50.36
1927	1,029.85	513.67	102.73	51.36
1937	1,034.85	526.17	105.23	52.61
1923	1,012.02	504.76	101.20	50.60
1933	1,047.02	522.26	104.45	52.22

W. L. McKINNON & CO.

Dealers in

Municipal and Government Bonds.

Telephone Adel. 3870. McKinnon Bldg., 19 Melinda St., Toronto.

FIRMER TONE IN MINING MARKET

Atlas and Wasapika Show Buoyancy—Cobalt Stocks Are Neglected.

Trading in mining stocks showed some expansion yesterday as compared with Wednesday, and the tendency was firmer altho, save in one or two stocks which, when they move at all, usually fluctuate widely, price changes were small. It must be admitted that, at the moment, the prospect of settling the Cobalt strike seems none too cheerful, but the attitude of the returned soldiers is being closely watched. It is understood that they will continue their ballot today, and, should they decide to return to work, it is considered probable that the managers will make an effort to resume operations. Non-union men would likely follow the lead of the returned soldiers, and the strike, in this event, would be broken.

Atlas was prominent among the gold stocks, this issue, which had a reaction to 27 on Wednesday, opening at 27½ and extending the advance to 27¾. The latest report from the property is that good progress is being made in sinking on the Evelyn vein and in drifting on the No. 1 vein. Wasapika, which had also shown a slightly reactionary trend on the previous day, rallied two points to 85 and is now only two points under the record high price for the stock. McIntyre sagged at one stage to $1.78, but promptly recovered to $1.80, finishing without any net change. Solid investment buying of McIntyre continues day by day, nearly 3,300 shares changing hands yesterday. Hollinger was also in good demand, and held firm at $6.60. Porcupine Crown at 29 was up a point, and Keora rose ¾ to 16¾. Inspiration made one of its infrequent appearance in the sales column, being marked up from 5 to 9 in short order. Kirkland Lake opened a point lower at 40, and sagged further to 39½. There are no signs of an end of the deadlock in the Kirkland Lake district where the strike has been so considerably longer than in Cobalt. Dome Extension weakened 1½ to 31, while Davidson at 64 and Teck-Hughes at 23½ each showed half-point losses.

The Cobalts were neglected, and will probably continue to be until there is a rift in the strike clouds. The only noticeable weakness was displayed by Beaver which reacted 1¾ to 36, being influenced by the dip in the price of its subsidiary, Kirkland Lake. Nipissing held firm at $10.50. Crown Reserve at 30 and Adanac at 10¾ were unchanged. The heaviness of the two oil stocks, Rockwood and Vacuum Gas, was associated in the minds of traders with the notice taken by the Ontario government against certain oil companies altho neither Rockwood nor Vacuum Gas is in any way involved in the proceedings. Vacuum Gas sold off two points to 20 and Rockwood a small fraction to 3⅞.

SPLENDID PROGRESS AT ATLAS PROPERTY

Samples, With Free Gold Showing, to Be on View at Exhibition.

C. L. Hershman, E.M., who is in charge of the Atlas Mine, at Shining Tree, was down from the camp yesterday to meet his directors. He reported excellent progress in the sinking on the Evelyn vein and drifting on the No. 1 vein. Best of all, Mr. Hershman said, was the progress being made on the government road, which was now in shape except for about 2 1-2 miles, and which would be completed in the immediate future. A new camp, 24 x 40, with a storehouse addition, is finished and available for the employes. Some excellent samples with free gold predominant were brought down, and these with others from the Atlas mine will be placed on exhibit at the National Exhibition. The exhibit is valued at $5,000 and will be shown with other Ontario government specimens.

It was stated by the directors of the Atlas yesterday that a visit will be made to the mine in a short time in a special car, and will include financiers from Toronto, Montreal and New York. At the same time the directors will decide upon the additional plant required to carry out the complete program for the Atlas development.

PRICE OF SILVER.

London, Aug. 21.—Bar silver, 60¼d per ounce, an advance of ⅝d.

New York, Aug. 21.—Commercial bar silver, $1.11¾, an advance of 1¾c.

BANK CLEARANCES

Toronto bank clearings this week were over $17,500,000 in excess of the corresponding period a year ago, and over $22,500,000 in excess of 1917. The figures follow:

This week	$77,641,996
Year ago	60,090,533
Two years ago	65,081,600

Clearings of banks in Montreal for the week were $108,785,870, compared with $86,242,875 a year ago, and $81,605,865 in 1917.

Bank clearings of other cities include the following:

Ottawa	$8,345,944
Hamilton	5,802,859
Halifax	4,164,290
London, Ont.	3,025,577
St. John, N.B.	3,289,607
Windsor, Ont.	2,269,462
Brantford	1,097,000

Record of Yesterday's Markets

TORONTO STOCKS.

	Asked.	Bid.
Am. Cyanamid common	44	...
Atlantic Sugar com.	47¼	...
Barcelona	9¼	9
Brazilian T., L. & P.	52	51
B. C. Fishing	...	60
Bell Telephone	120	118
Burt F. N. common	...	97½
do. preferred	...	97½
Canada Bread com.	20	19
C. Car & F. Co.	35	33¾
do. preferred	95½	94
Canada Cement com.	67¼	66½
Can. St. Lines com.	54	53⅞
do. preferred	83	82
Can. Gen. Electric	109	...
Can. Loco. com.	84¼	83½
Canadian Salt	142	...
City Dairy common	...	60
do. preferred	...	94
Consumers' Gas	150	...
Crow's Nest	...	50
Dominion Canners	46	...
do. preferred	90	...
Dominion Steel Corp.	66	65¼
Dominion Telegraph	...	86
Duluth-Superior	...	28
Mackay common	77¾	77¼
do. preferred	66½	65¾
Maple Leaf com.	179	177½
do. preferred	...	105
Monarch common	...	80
do. preferred	...	90
N. Steel Car com.	7	6½
do. preferred	37	30
do. V.T. common	9	...
N. S. Steel com.	74	70
Pacific Burt com.	33	31
do. preferred	...	80
Provincial Paper pref.	92	...
Rogers common	...	55
do. preferred	...	85
Russell M.C. preferred	...	86
Sawyer-Massey	21	...
do. preferred	57	...
Spanish River com.	42	40½
do. preferred	105½	104½
Standard Chemical pref.	94	...
Steel of Canada com.	66	65¼
do. preferred	98½	...
Tooke Bros. com.	43	40
Toronto Paper	75	73
Toronto Railway	42	39¾
Tucketts common	43	41
do. preferred	...	89½
Twin City common	47½	46
Western Canada Flour	160	...
Banks—		
Commerce	199	...
Dominion	...	205
Hamilton	...	189¼
Imperial	200	199
Merchants'	195	...
Molsons	...	190
Royal	216	214
Standard	215½	...
Toronto	196	...
Union	...	160½
Loan, Trust, Etc.—		
Canada Landed	145½	...
Canada Permanent	175	...
Colonial Investment	70	...
Hamilton Provident	...	146
Huron & Erie	...	114
do. 20 per cent.	...	100
Landed Banking	...	140
London & Canadian	123	118
National Trust	...	200
Ontario Loan	...	157
do. 20 p.c. paid	...	150
Real Estate	101	...
Toronto General Trusts	220	218
Toronto Mortgage	...	132
Bonds—		
Ames - Holden	...	90
Atlantic Sugar	...	90
Canada Bread	94½	...
Canada Locomotive	...	95
C. Car & F. Co.	...	95
Electric Development	...	91
Porto Rico Railways	...	80
Province of Ontario	...	85
Quebec L., H. & P.	67	...
Rio Janeiro, 1st	88	...
Sao Paulo	...	80
War Loan, 1925	98	97⅝
War Loan, 1931	...	98½
War Loan, 1937	101¼	100¾
Victory Loan, 1922	100¼	100
Victory Loan, 1927	102¾	102¼
Victory Loan, 1937	105	104¾
Victory Loan, 1923	100¼	100
Victory Loan, 1933	103¾	103½

TORONTO SALES.

	Op.	High.	Low.	Cl.	Sales.
Bank Com.	198¾	...	...	...	8
Barcelona	8¾	9⅛	8¾	9⅛	80
Bell Tel.	119½	...	...	...	20
Brazilian	52½	52½	51	51	120
B. C. Fish	60	...	...	...	65
Burt pr.	98	...	...	...	25
Can. Perm.	175	...	...	...	19
Can. Gen. El.	110	110	109	109	10
Cement	67	67	66¾	67	135
Con. Gas	150	150	149	149	16
Dome	31.50	...	...	...	200
Dom. Bank	195	...	...	...	3
D. Can. bds.	95	...	...	...	$500
Dul. Trac.	28	...	...	...	20
Mackay	78	...	...	...	17
Monarch pr.	90	...	...	...	5
N.S. Car pr.	97	...	...	...	10
Span. R. pr.	105¼	...	...	...	10
Steamships	53¼	53⅞	53¼	53⅞	30
do. pref.	82½	...	...	...	65
Steel of Can.	65¾	65¾	65½	65½	45
do. pref.	98	...	...	...	20
War L., 1931	98½	98½	98¾	98¼	$3,000
War L., 1937	101	...	...	...	$14,000
Vic. L., 1922	99¾	100¼	99⅝	99⅝	$32,200
Vic. L., 1923	99⅞	100	99⅝	99⅝	$14,750
Vic. L., 1927	102⅜	102⅝	102¼	102¼	$22,200
Vic. L., 1933	103⅜	103⅝	103	103⅜	$39,050
Vic. L., 1937	104¾	105	104½	105	$55,400

UNLISTED STOCKS.

Supplied by Heron & Co.

	Asked.	Bid.
Abitibi Power com.	81½	...
do. preferred	107½	106
Brompton common	59	58¼
Black Lake common	8½	...
do. preferred	30	...
do. income bonds	49	...
Carriage Fact. com.	18	16
Dominion Glass	58	57½
Macdonald Co., A.	31	30¼
do. preferred	78	...
North Am. P. & P.	4½	4¼
Steel & Rad. common	20	15
do. preferred	65	...
do. bonds	60	...
Volcanic Gas & Oil	90	...
Western Assurance com.	...	12

NEW YORK CURB.

Hamilton B. Wills, 90 Bay street, received the following closing quotations on New York curb stocks yesterday:

	Bid.	Asked.
Allied	1 3-16	1⅞
Boston & Montana	73	76
Canada Copper	1½	1⅝
Cosden Oil	10	...
Excello	8½	9⅞
Federal	2¾	2⅞
Gold Zone	39	43
Hupp Motors	11	11¼
International Pete	28	28½
Island Oil	6½	6⅝
International Rubber	19	21
Marconi Wireless	5¾	...
Marland Refining	6⅞	7½
Metropolitan Petroleum	2¼	2⅜
Merritt	21¼	22
Midwest	1¾	2
Omar	58	60
Perfection Tire	1¼	1⅜
S. A. Gold & Platinum	9¾	10
Salt Creek Producers	51½	52
Sapulpa	7¼	7¾
Standard Silver & Lead	¾	⅞
Texas Prod.	5	6
Tonopah Divide	7¼	7½
U. S. Steamships	2½	2⅝
Wasapika	84	...

ACTIVITY IN SKEAD.

Special to The Toronto World.

Cobalt, Aug. 21.—In Skead Township, which is on a line with Boston Creek, but better reached by a road running northeast from Englehart, a high water period of activity is in full tide. The district is populous, with prospectors proving up holdings, and some really large crews are developing the more important properties. Wisconsin-Skead has now forty men employed.

STANDARD STOCK EXCHANGE.

	Ask.	Bid.
Gold—		
Atlas	28½	27½
Apex	3½	3
Boston Creek	...	19
Davidson Gold Mines	68	63½
Dome Extension	33	31
Dome Lake	18½	17
Dome Mines	13.75	13.25
Gold Reef	4½	4
Hollinger Con.	6.65	6.60
Inspiration	9	7½
Keora	17	...
Kirkland Lake	41	39
Lake Shore	103	100
McIntyre	1.81	1.80
Monet	...	10
Newray	17	14½
Pore. V. & N. T.	22½	21
Porcupine Crown	29	28
Porcupine Imperial	1¾	...
Porcupine Tisdale	2⅝	2¼
Preston	3¾	3½
Schumacher Gold Mines	24	23
Teck-Hughes	24	23
Thompson-Krist	7	6
West Dome Con.	11	10½
Wasapika	...	84
Silver—		
Adanac	11	10½
Beaver	36	...
Chambers-Ferland	...	8¼
Coniagas	3.00	...
Crown Reserve	...	30
Foster	...	2½
Gifford	2	1¾
Great Northern	4	3
Hargraves	2⅞	2½
La Rose	...	32
McKin.-Dar. Savage	...	39
Mining Corp.	1.80	...
Nipissing	10.40	10.25
Ophir	3¾	3⅝
Peterson Lake	12¼	11
Right-of-Way	4	3
Silver Leaf	2½	2
Timiskaming	...	37
Trethewey	33	28½
Wettlaufer	...	3
York, Ont.	1	...
Miscellaneous—		
Vacuum Gas	20¾	18
Rockwood Oil	4	3

STANDARD SALES.

	Op.	High.	Low.	Cl.	Sales.
Gold—					
Atlas	27½	27¾	27½	27¾	2,200
Bost. Creek	19	...	...	...	500
Davidson	64	...	...	...	1,000
Dome Ex.	31¾	...	31	...	5,000
Holly Con.	6.56	6.60	6.56	6.60	710
Inspiration	5	9	5	9	7,600
Keora	17	...	16¾	...	3,800
Kirk. Lake	40	...	39½	...	1,600
McIntyre	1.80	...	1.78	1.80	3,291
Newray M.	15	...	...	...	1,000
P. Crown	28	29	28	29	1,700
P. Imperial	1¾	...	...	...	2,000
P. Tisdale	2¾	...	...	...	21,000
T.-Hughes	23½	...	...	...	1,000
Wasapika	82	85	82	85	3,000
W. D. Con.	10¾	...	...	...	500
Silver—					
Adanac	10½	10¾	10½	10¾	7,000
Beaver	36	...	...	...	500
Cham. Fer.	8½	...	...	...	500
Crown Res.	30	...	...	...	2,000
Gifford	1⅞	...	...	...	2,300
Nipissing	10.50	...	...	...	130
Ophir	3¾	...	...	...	2,300
York, Ont.	⅞	...	...	...	1,000
Miscellaneous—					
Rockwood	4	3⅞	...	...	11,000
Vacuum Gas	21	...	20	...	10,000

Total sales—92,121.

NEW YORK STOCKS.

J. P. Bickell & Co. report fluctuations on the New York Stock Exchange yesterday, with total sales, as follows:

	Op.	High.	Low.	Cl.	Sales.
Allis-Chal.	36	37¼	35½	37¼	2,300
Am. Beet S.	81	88	80½	83	1,800
Am. Can.	47	48¼	46¼	48¼	9,000
Am. C. & F.	120¼	123	120½	122½	9,900
Am. Cot. Oil	53	55	51⅝	53½	1,900
Am. H. & L.	29¼	29½	26	29¼	.....
do. pref.	112⅜	112⅜	110	112¾	.....
A. Int. Corp.	91	93½	90	93½	18,700
Am. Linseed	70¾	70¾	70¾	70¾	1,100
Am. Loco.	82¼	84	81¼	83½	6,800
Am. S. & R.	73¼	74½	73	74½	13,400
Am. Steel F.	37⅛	39½	37⅛	39½	500
A. Sum. Tob.	76¼	78¾	73	78¾	15,500
Am. T. & T.	100⅝	101⅝	100⅜	101⅝	1,800
A. Tobacco	209⅞	215	208	215	9,100
Am. Wool.	108¾	109½	106	109½	.....
Anaconda	64½	65⅝	64	64⅝	7,000
Atchison	88⅛	88⅛	88	88⅛	800
A.G. & W.I.	141¼	147⅝	141¼	146¼	6,100
Balt. Loco.	100	102	98	101⅝	45,100
B. & Ohio	40	40½	39⅞	39⅞	2,700
B. S. B.	80	83¼	79⅝	82½	27,700
B. R. T.	24	24¼	23⅝	24¼	1,500
Butte & Sup.	24	24	23½	23⅞	2,500
C. P. R.	153⅜	155	153⅜	155	1,400
C. Leather	88⅝	91	86½	90	.....
Chand. Motor.	211	...	...	...	.....
Ches. & O.	54⅝	55⅝	53⅜	55⅜	2,900
C., M. & S. P.	39½	40	39½	40	4,200
do. pref.	60⅝	60⅝	60¼	60⅜	.....
C., R. I. & P.	25	23	22½	22⅜	1,600
Chile Cop.	22¼	22⅞	21⅞	22⅜	4,600
Chino Cop.	41⅝	42	41⅛	41½	1,400
Cont. Can.	88	90½	87⅝	90½	1,200
Col. F. & I.	41	41¾	40	41	2,400
Corn Prod.	73	75	71½	75	17,400
Cruc. Steel	134¼	137	132½	137	16,500
Cub. Cane S.	30⅝	30⅞	30½	30⅞	3,300
Dome M.	12¾	...	...	...	500
Erie	15⅝	15⅝	15	15¼	7,600
do. 1st pr.	23½	23¾	23½	23¾	1,600
Gen. Motors	212½	224	212½	224	.....
Goodrich	70¾	71¼	70¼	71½	.....
Gt. Nor. pr.	85⅝	85⅞	85	85⅞	2,200
G.N.O. ctfs.	41	41	40¼	40⅜	2,300
Inspir. Cop.	56¾	57⅝	56½	57⅛	.....
Int. Nickel	24⅞	25⅞	24⅜	25⅞	4,800
Int. Paper	51½	52¼	50¼	52⅛	8,900
Keystone T.	69⅛	70	62¾	69½	39,800
Kenn. Cop.	35⅞	35½	35	35½	3,300
Lehigh Val.	48	48¼	47⅞	48¼	1,700
Max. Motors	44¼	45⅝	44¼	45⅜	.....
Mer. Marine	51¾	54	50¾	53¾	35,700
do. pref.	110½	112⅜	110½	112¾	7,400
Mex. Petrol.	166½	168¾	163	167	20,800
Miami Cop.	26⅝	...	...	...	300
Midvale St.	48¼	48⅞	47½	48½	7,700
Mo. Pac.	25½	26	25½	25¾	3,200
N. & West.	99	...	...	...	.....
Nat. Lead	75¼	75½	75⅛	75½	200
N. Y. Air B.	107¼	108	105	108	1,600
N. Y. C.	70⅝	71¼	70½	71	1,200
N.Y., N.H.	30½	31¾	30⅝	31	4,700
Nor. Pac.	85¼	86	85¼	86	.....
Pan-Am. Pet.	106	109	104⅝	109	.....
Penn. R. R.	43	43¼	42⅞	43¼	.....
Pierce-Arrow.	49½	50¼	49¼	50¼	.....
Pierce Oil	20⅛	20⅜	20⅛	20¼	2,800
P. S. Car	79⅜	79⅞	78½	70⅞	2,900
R. S. Spring.	87¼	87¼	87	87	1,000
Ray Cons.	23	23¼	22⅝	22⅞	2,600
Reading	75⅝	76⅞	75⅜	76	3,900
Rep. Steel	81⅛	82⅝	80⅜	82⅞	8,300
Royal Dutch	88	89⅜	86¼	89	22,400
R. D. N. Y.	87	...	...	...	300
Sinclair Oil	53⅞	57⅜	53¼	57⅜	88,500
South. Pac.	93⅜	94½	93¼	94½	15,700
South. Ry.	24	24	23½	23⅝	3,000
Studebaker	96	98	92¼	98	31,300
Stuts Motor.	102¼	103¼	99¾	103	2,500
Tenn. Cop.	13	13⅛	12⅞	13⅛	5,700
Texas Co.	246	247	235	244	9,400
Texas Pac.	38⅞	41	37¾	41	.....
Tob. Prod.	89	90⅝	85	88	13,700
Un. Cigar St.	185	200	185	200	800
Union Pac.	121	122⅜	120⅝	122½	4,300
U. S. Alcohol.	133	133¼	128½	132	16,300
U.S. Food Pr.	74⅝	74⅝	72	74	14,600
U. S. Rubber.	117⅝	119	114¼	119	12,000
U. S. Steel	99	101	98⅝	100⅜	.....
Utah Cop.	80¼	81½	80¼	81½	2,500
Utah Sec.	14¾	...	...	...	400
Willys-Over.	30⅝	30⅞	30¼	30⅝	11,400

Total sales for day, 1,252,500 shares.

NEW YORK COTTON.

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

	Open.	High.	Low.	Close.	Close.
Jan.	30.40	31.40	30.28	31.20	30.35
March	30.52	31.56	30.47	31.37	30.40
May	30.48	31.30	30.48	31.39	30.40
Oct.	30.30	31.17	30.18	30.98	30.23
Dec.	30.70	31.52	30.44	31.30	30.45

BRAZILIAN WEAKER ON LONDON SELLING

Break in Sterling Exchange Offers Opportunity to Make Neat Turn.

Resumption of the liquidating movement in Brazilian, forcing a fresh decline of almost two points, and the heaviness of Canada Cement were the most noteworthy incidents in yesterday's quiet trading on the Toronto exchange. Brazilian opened at 52 1-2 as compared with Wednesday's closing price of 52 7-8, and declined in the afternoon to 51, closing at the low. The declining tendency in Brazilian has coincided with the heavy break in sterling exchange and the connection between the two appears to be plain. British holders, by selling Brazilian on this side, can gain possession of New York funds which can be converted into sterling to material advantage. The Canadian dollar is at a discount of say, 4 per cent. in New York and the English pound is at a discount of approximately 70 cents, accepting the quotation of $4.16 for the pound sterling. This would mean that the American dollar is at a premium of 17 per cent. to 18 per cent. in London. As between Montreal and London, therefore, the premium on New York funds in London would be upwards of 13 per cent. This applied to the present price of Brazilian, viz., 53, would represent approximately $7 a share.

It would, therefore, seem that London holders of Brazilian who are selling their stock here at 53 would realize not far from $60 a share for it in sterling.

There was no particular explanation of the weakness of Cement which sold off 1 1-4 to 66 3-4, closing at 67, altho there may be some apprehension lest the Dominion government probe into its affairs as in the case of the canning trust and the fact that the U. S. government is brandishing the "big stick" in the direction of the so-called cement trust would naturally sharpen the feeling of uneasiness. Barcelona, which is subject to the same conditions as Brazilian, being listed in the London market, opened weak at 8 3-4, but sold at 9 1-8 in the afternoon. Mackay at 78 was off half a point, but otherwise changes were small.

In the war loans the feature was the tendency to stiffen in price, particularly in the Victory issues of 1933 and 1937 which were most actively traded in.

The day's transactions: shares 921; bonds $231,000.

OILS UP ON CURB

New York, Aug. 21.—A much stronger undertone was evident on the New York curb today. A change of feeling occurred in circles which had gone short of the market and there was considerable covering with resulting upward movement in prices. In some of the new specialties recently brought out, however, there was further liquidation carried on, these issues seemingly receiving little support. The tire stocks were irregular. The opening was fairly steady. Toward noon day there was a period of dulness while the early afternoon saw considerable buying coming before a firm close. The oils were very strong.

WESTERN BANK CLEARINGS.

Winnipeg, Aug. 21.—Following are the bank clearings for the principal cities of western Canada for the week ending today:

Winnipeg	$33,110,928
Vancouver	15,305,128
Calgary	6,350,863
Edmonton	4,849,398
Regina	3,600,788
Victoria	2,443,721
Saskatoon	2,045,687
Moose Jaw	1,484,232
Brandon	850,088
Ft. William	810,791
Lethbridge	679,614
Medicine Hat	438,882
New Westminster	617,614

STEEL WORKERS TO STRIKE.

Youngstown, O., Aug. 21.—Ninety-eight per cent. of the steel workers voting on the question of a national strike voted in favor of a walkout, it was announced here this afternoon by W. Z. Foster, secretary-treasurer of the American Federation of Labor's committee on organization in the steel industry which canvassed the vote today. Mr. Foster said that the committee is now taking up the matter of setting a date for the strike.

STERLING HAS RALLY.

New York, Aug. 21.—Sterling demand, in the money market, opened up ¼ lower, at 4.16¾, then advanced to 4.17¾. Francs checques were up 4 centimes at 8.16 per dollar.

MONTREAL STOCKS.

	Op.	High.	Low.	Cl.	Sales.
Asbestos	72	...	...	...	40
Atl. Sugar pr.	105	...	...	...	95
Brazilian	52	52	50	50½	380
Brompton	59	59	58¾	58¾	190
Can. Car	33½	...	...	...	20
do. pref.	95	...	...	...	95
Can. Cem.	67	...	...	...	135
do. pref.	100	...	...	...	55
Can. Conv.	63¾	...	...	...	100
Can. Cot. pr.	83½	...	...	...	114
Can. S.S. pr.	82	...	...	...	325
Con. Smelt.	29¼	29¾	29	29	1
Dom. Coal pr.	98	...	...	...	10
Dom. Gl