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York Market Extremely 1923 erficial, With Irregularity at the Close. York, Aug. 13.—Trading on the Adel. 3870.

THURSDAY MORNING AUGUST 14 1919

xchange today was extremely ial and again restricted to nts, oils and allied shares, ave been the prominent feaf recent sessions.
e considerably in excess of yes-

oderate turnover, the volume s afforded a striking conto the long succession of days operations averaged 1,500,000 soccasionally running well bethat impressive total. st reassuring feature of the n was the greater ease of money, oans opening at 5 3-4 to 6 1-4 nt., but shading appreciably after ay on an over abundance of or-

naterially augmented yester-bstantial gain in the early on reports of favorable recapi-ion, only to react abruptly later, merican Telephone, where a fur-lecline of five points accompanied e dividend rumors, there was of an obvious character to furh an obvious character to fur-h an incentive in either direction. rading was most active and highly fusing in the final hour, when cks of the same classes moved con-rily, an irregular to heavy tone pre-ling at the close. Sales amounted

the rails recorded m.nimum quo-ms in the final reversal, the reac-among other leaders, including tible Steel and Baldwin Locomotive, ging from three to six points.

Titish exchange rates were steady,

fresh weakness was shown by

t fresh weakness was shown by each and Italian remittances. High-grade bonds, notably railway uses, eased, the foreign group and berty issues also shading slightly. Ital shares, par value, \$11.850,000.

4 U. S. bonds were unchanged on

CHICAGO NEW MARKET FOR PROVINCIAL BONDS

For the first time in the history of the province of Ontario, bonds have been sold in Chicago. The three million dollars worth of gold bonds sold in Chicago the other day to a syndicate of that city were the first that have been sold there by the province of Ontario or any other province. "For the first time in the history of the province of Ontario or any other province," said the provincial treasurer, the Hon, T. W. McGarry, yesterday, "bonds have been sold on the Chicago market. It opens out a new Montreel Aug. 13—Today's market.

Pool. Aug. 13.—Cotton futures
Aug. 19.73; Sept., 519.87; Oct.,
Nov., 20.01; Dec., 20.05; Jan.,
Feb. 20.12; March, 20.13; April,
May, 20.13 June, 20.13; July,

Montreal, Aug. 13.—Five hundred
men employed in the yards at the
Sorel shipbuilding and drydock company at Sorel, Quebec, went on strike
today for higher wages and the eighthour day.

Montreal, Aug. 13.—Five hundred
men employed in the yards at the
Lard—
Sept. .47.20 47.40 47.25 47.25 47.55

Cott. .31.50 31.57 31.12 31.52
Oct. .31.10 31.15 30.92 30.92 31.35

Ribs—
Sept. .26.70 26.70 26.40 26.40 26.40

McKINNON. DEAN H. PETTES. WE VICTORY BONDS

W. L. McKINNON & CO.

al and again restricted to STEAMSHIPS BOOM es, apart from further activity IS FLATTENING OUT

No Change in Common Stock Dividend — Brazilian Also Easier.

raise the common dividend will tend to strengthen the position of the senior issue.

The market as a whole presented little of interest. Brazilian exchange is showing a softening tendency, and this fact, together with a rather disappointing statement for June given out last week, has duiled the edge of bullish enthusiasm for the stock. The price yesterday yielded % to 55%. Two firm spots were Mackay, which holds around 79, undisturbed by the storms thru which Wall street has recently passed, and Maple Leaf, which repeated the high recorprice of 178. The bulk of the trading elsewhere was in odd lots and lacked significance.

In the war loans activity was confined to the Victory issue of 1922, which was firm at 100% to 100%.

The day's transactions: Shares, 1,368; war loans, \$107,700.

TRADING SLACKENS OFF

IN MONTREAL MARKET

Net Changes in Prices Are Small,

Net Changes in Prices Are Small,

Menchants'

Toronto Paper

Toronto Railway

44

Toronto Railway

44

Western Canada Flour. 161

Banks—

Commerce

202½

Bominion 207

Hamilton 195

Merchants' 195

Royal 217

Toronto 200

Union

Loan, Trust, Etc.—

Canada Landed 145½

Canada Permanent

Colonial Investment 70

Hamilton Provident

Huron & Erie

do. 20 per cent.

Landed Banking

London & Canadian 123

National Trust

Ontario Loan

do. 20 pc. paid.

Real Estate

Toronto General Trusts 220

Toronto Mortgage

Bonds—

Net Changes in Prices Are Small,

day, "bonds have been sold on the Chicago market. It opens out a new market for the province." Mr. Mc- darry expressed himself as highly local securities was one of the quietest of the year, ten issues being traded in to pleased with the sale, particularly the feature of it which meant the opening of a new market for provincial bonds.

NEW YORK EXCHANGE

WILL CLOSE SATURDAY

New York, Aug. 13.—For the third time this summer, the governing com-

Record of Yesterday's Markets

STANDARD STOCK EXCHANGE. do. preferred Car & F. Co..... Hopes that the dividend on the common stock of the Canada Steamships
Company would be raised from four to
five per cent. per annum have gone
glimmering for the present, the directors
having declared a regular quarterly dividend of 1 per cent, on the common payable September 15, to shareholders of record September 1, and the regular 14/
per cent, on the preferred stock payabe
October 1 to shareholders of record September 15.

Under the circumstances it was not to be expected that the upward movement in Steamships common would be resumed on the Toronto Exchange yesterday. There was some selling which carried the price down to 53½, a net loss of 3/4. On the other hand, the preferred stock was a shade firmer at 84% in recognition of the fact that failure to taige the common dividend will tend to strengthen the position of the senior issue.

The market as a whole presented little of interest. Brazilian exchange is showing a softening tendency, and this fact, together with a rather disappointing Silver-Wettlaufer 2
York, Ont 2
Miscellaneous 23
Rockwood Oil 51 STANDARD SALES.

Op. High, Low. Cl. Sales. 24% 23 24% 2,200 6,300 2,200 1,000 15,000 2,500 1,000 2,000 1,379 3% 3% 3% Silver—

Adanac . 10½ . 10½ .

Balley . 3½ .

Beaver . 37
Chamb.-Fer... 9 . 8½
Gifford . 1½
Hargraves . 2½ .2½ .2½ .2½
Kerr Lake . 55
Min. Corp... 1.75
Niplessing . 10.75
Ophir . 3¼ . 4½ . 3¼ . 4½ .

Peterson Lk. 12½ .

Silver—

Miscellaneous—
Rockw'd Oil. 5 100 40,500 3,000 1,000 4,000 Miscellaneous— Rockw'd Oil. 5 ... Vacuum Gas. 22 ... Total sales—128,430.

NEW YORK EXCHANGE

WILL CLOSE ATTERNOX

John Time And School in the single state of th

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THE CANADIAN BANK OF COMMERCE

English Capital Interested

Davidson Consolidated

N THE PAST we have consistently and with good judgment advised the purchase of shares in Davidson Gold Mines, Limited. Exploration work at the property has resulted in the opening up of wide bodies of commercial ore, which has been proven to extend into adjoining territory. The management of the company considered that it would be a matter of good business, having regard to the future of the organization as an important gold producer, to acquire this highly desirable connected ground. Accordingly a consolidation was effected increasing the area to more than 400 acres.

We view the consolidation as a great stride towards bringing the property to the status of such sterling gold producers as the Hollinger and McIntyre, the future of which had been provided for in a similar manner.

English interests are negotiating for the purchase of a substantial block of the consolidated companies' stock at something better than 75c a share.

This fact speaks for itself:

Davidson Gold Mine Stock Carries a Bonus Shares of the Davidson Gold Mines are now exchangeable in proportion of four shares of new stock for three of the old.

F. C. Sutherland & Co. STOCK BROKERS

12 KING STREET EAST, TORONTO, ONT. 211 McGILL STREET, MONTREAL, P.Q.

IMPORTANT NOTICE To Davidson Shareholders

Shareholders of the Davidson Gold Mines, Limited, are requested to send their certificates, properly endorsed, to the Guardian Trust Company, Limited, Toronto, in exchange for stock of the Davidson Consolidated Gold Mines, Limited, on the basis of four shares of the new stock for every three shares of the old.

DAVIDSON GOLD MINES, LIMITED. Per L. C. Platt, Secretary-Treasurer.

Total sales for day, 969,300 shares, and \$11,564,000 bonds.

MONTREAL PRODUCE MARKET.

Montreal, Aug. 13.—In the local market prices today were marked up about a cent all round with No. 2 Can. Western Oats at \$1.04; No. 3, C. W., at \$1.02, and extra No. 1 feed oats at \$1.02.

There were no new developments of

Formation The famous gold mines of

The famous gold mines of the Porcupine Camp, among which, as everyone knows, are some of the greatest in the world, owe their pre-eminence to quantity pro-duction from rock of ideal

Big Dyke

is similar in formation to the great Porcupine mines near to it, and promises to be a big producer. It is an immense sulphide dyke, heavily mineralized, intersected by numerous quartz and schist veins, claimed by original Porcupine prospectors as the Mother Lode of the district. Full details of this property will certainly interest you, and we shall be glad to explain them fully.

National Brokerage Co. Limited.

56 KING ST. WEST TORONTO Phone Adela'de 3007.

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Hudson Investment Co. 13