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**INERS** 

RIOUS SPLIT

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ig. 18.—Cobalt strik-

mass meeting next

up concessions from secured by returned tee. Proposed new

At each of the mines

would elect an em.

which would have cal affairs. Various i meet and elect a

d working conditions, uld be held in com-nday labor, as far to be omitted. All

eturn without disositions are available, ages would be made

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y that anything ur-

a ballet of all mine

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nated that only 800

strikers now remain

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gave no opportunity y the union. It is

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ancouver Hospital

Aug. 18.—Sir C., Aug. 18.—Sir ns-Taylor, president

ntreal, was taken to

nediately upon his

night from Califor-

k is said to be suf-

abscess in the ear,

DIVIDEND.

treatment for a day

18.—Bank of Nova

avable October first

ord September 15.

er Traffic.

**ICKETS** 

AVIS

LIMITED

RONTO

THE WORLD.

ank of Montreal

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The Miners' Union

the intention being

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ment can be done

ith jurisdiction on such matters as

es "Traitors."

oronto World.

# ARP BREAK IN NEW YORK RESULT OF LABOR TROUBLES

Put Out Heavy Lines and Declines in Specialties Are Spectacular --- Unusual Ease of Call Money Fails to Check Losses.

mer British Attorney-General 1923 1933 to Make Test Case of the Act.

London Aug. 18 .- The legality of government's system of restrictthe government's system of restricting imports to those licensed by the toard of trade is to be tested in the courts by Sir John Simon former atterney-general and secretary of state or home affairs in 1915/1°. Sir John, rho is one of the foremost British awyers and who is making a fight a uphold the principle of free trade, amounced today that he proposes to most without license some of the art without license some of the fities now under the governnent's embargo and to carry the mater to the courts.

present system of licensing its certain imports to a percentage the pre-war business. luthority to restrict imports is timed by the government under the toms act of 1876 which prohibited

In the past we have consistently and with good judgment advised the purchase of shares in Davidson Gold Mines, Limited. The soundness of our advice has been confirmed by the recent consolidation increasing the area to more than 400 acres, thereby providing and furthering plans for the rapid and adequate development of the property.

a great stride toward bringing the mine 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 company's stock at something better than 75c a share, a fact which speaks for share, a fact which speaks for itself.

STOCK OF DAVIDSON GOLD MINES CARRIES

Shares of the Davidson Gold Mines are now exchangeable in the proportion of four shares of new stock for three of the old.

F. C. Sutherland & Co. Stock Brokers

12 King St. East, Toronto.

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Rent one for the safekeeping of your valuable documents, papers and bonds. Rentals \$3.00 a year and upwards.

# Record of Yesterday's Markets

TORONTO STOCKS. STANDARD STOCK EXCHANGE. Asked. Bid. 

 Atlas
 3½

 Apex
 3½

 Boston Creek
 3½

 Davidson Gold Mines
 68

 Dome Extension
 33

 Dome Mines
 13.75

 Dome Lake
 18½

 Gold Reef
 5

 Hollinger Con
 6.65

 Inspiration
 5

 Keora
 17

 Kirkland Lake
 1

 Lake Shore
 103

 McIntyre
 1.82

 Moneta
 1.82

 Atlas ....... ........ Newray
Perc V. & N. T.
Porcupine Crown
Porcupine Imperial do. preferred ......
Dominion Steel Corp.....
Dominion Telegraph ....
Duluth-Superior ..... Mackay common ..... 
 Crown Reserve
 ...

 Foster
 ...

 Gifford
 2

 Great Northern
 3

 Silver Leaf
 2

 Timiskaming
 37

 Trethewey
 33
 York, Ont. 1 Vacuum Gas ...... 23 Rockwood Oil ..... 5¼ STANDARD SALES.

Authority to restrict imports is caimed by the government under the customs act of 1876 which prohibited is importation of "arms, ammunition, gun powder or any other goods." Opponents of the licensing system asset the term "or any other goods." Opponents of the licensing system asset the term "or any other goods." Meant only goods of a similar character. Sir John has been one of the leaders in the discussion carried on by the free traders.

BANK OF N. S. DIVIDEND.

By the declaration of a 4 per cent. dividend for the quarter ending September 15, the Bank of Nova 801a went on 16 per cent. dividend hasis today, compared with 14 per cent. gaid during the past year. The bank's books will be closed from September 15 to 30, inclusive.

Bank Clearings continue to surpass all previous records for this period, the total last week at sixteen leading cities, according to Duris Review, amounting to 1,359,898,630, or increases of 38.8 and 37.4 per cent., respectively, over this weed in the American Stock was not particularly and only according to Duris Review, amounting to Spanses of 38.8 and 37.4 per cent, respectively, over this weed in the American Stock was not particularly active, the previous last sale. Steamships common on the last of the strain issues were made by National Trust.

Bank clearings continue to surpass all previous records for this period, the total last week at sixteen leading cities, according to Duris Review, amounting to Duris Review, amounting to Duris Review, amounting to Spanses of 38.8 and 37.4 per cent, respectively, over this week in the American Spanses of the service of the service of the surpass all previous records for this period, the total last week at sixteen leading cities, according to Duris Review, amounting to Spanses of 38.8 and 37.4 per cent, respectively, over this week in the American Spanses of the control of the previous records for this period, the total previous record

| Consolidated | Cons 

Gen. Motors. \$2157\kappa\_216 \quad 2157\kappa\_216 \quad 2157\kappa\_216 \quad 2157\kappa\_216 \quad 2157\kappa\_216 \quad 2157\kappa\_216 \quad 2157\kappa\_216 \quad 8,000 \quad G.N.O. ctis. \quad 417\kappa\_4 \quad 42 \quad 339\kappa\_8 \quad 401\kappa\_4 \quad 6,100 \quad Ints. Nickel \quad 261\kappa\_2 261\kappa\_2 253\kappa\_2 55\kappa\_5 5400 \quad Int. Nickel \quad 261\kappa\_2 261\kappa\_2 253\kappa\_5 5400 \quad Int. Paper \quad .56\kappa\_8 56\kappa\_8 52\kappa\_2 253\kappa\_5 5400 \quad Int. Paper \quad .56\kappa\_8 56\kappa\_8 52\kappa\_2 253\kappa\_5 5400 \quad Int. Paper \quad .56\kappa\_8 35\kappa\_8 35\kappa\_5 35\kappa\_8 35\kappa\_5 35\kappa\_8 35\kappa 5,400 7,800 Abitibi Power com...... 81½ 107½ 

178,400 C. P. R. earnings for the week ended 400 Aug. 14. were \$3,298,000, an increase of 300 \$539,000 over the corresponding week yesterday to \$4.24, the lowest rate on Montreal, Que., July 15, 1919.

Great Northern 3½
Hargraves 2%
La Rose 2%
McKin. Dar. Savage.
Mining Corp. 1.80
NipisAng
Ophir 4
Peterson Lake 12½ 

Op. High. Low. Cl. Sales. Hargraves... 2½ 278

McKin. Dar. 60 ... 384...

Cphir ... 32 12½ 12 12½

Provincial. 12 12½ 12 12½

Simisk. ... 37 ... 37½ ...

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

Bid. Asked.

1001/4 | Aetna Explosives ....... 101/8 | Boston & Montana ...... 80 Canada Copper ...... Cosden Oil ..... Federal ..... Gold Zone ..... Mariand Refining
Metropolitan Petroleum Merritt ..... Omar 66
Perfection Tire 1
S. A. Gold & Platinum 9 S. A. Gold & Platinum... 934 Salt Creek Producers ... 55 Sapulpa Sapulpa ..... Standard Silver & Lead ....
Tonopah Divide ......
Tonopah Extension ..... . S. Steamships ......

MONTREAL STOCKS.

Op. High. Low Cl. .....119 120 119 120 .... 55 55 54 54 Bell Tel. Brazilian Can. Car ... 96
do. pref. ... 96
Can. Cem. ... 68½ 68½ 68 68
do. pref. ... 101½ 101½ 101 101
Can. S. S. ... 52½ ...
do. pref. ... 83½ ... do. pref. . . Dom. Steel . Nat Brew. . . N. S. Steel . . 1731/2 174 1731/2 174 

The premium on New York funds in the local market was further reduced yesterday, the closing being at 3½ per cent, premium as compared with about four per cent, premium on Saturday, The decline from the record-breaking premium of a little more than two weeks ago is 1½ per cent, but local exchange brokers consider the break just one of the vagaries of a highly fluctuating market, and are inclined to look for a rebound.

# **BRAZILIAN SHOWS DECLINE OF POINT**

General Trend in Toronto Market Lower, But Losses Are Not Severe.

The week opened on the Toronto-Ex-change in rather spiritless fashion, tradchange in rather spiritless fashion, trading falling below 900 snares, and the war loans also failing to show much animation. It was again demonstrated however, that local stocks are pretty nearly shock-proof, the extreme weakness which developed in New York in the afternoon having little effect upon quoted values locally, altho the general list was heavy. As on previous occasions lately when Wall street has suffered uneasy qualms, the chief reflection of the disturbance locally was the restriction in dealings rather than im-

tered uneasy qualms, the chief reflection of the disturbance locally was the restriction in dealings rather than impairment of prices.

Brazilian showed the effects of pressure yesterday, the price breaking an even point to 54 and closing there with the final bid down to 53½. The Brazilian exchange situation has recently been less favorable after a prolonged upward trend in the value of the milrels, and as holders of Brazilian fasten attention as much upon exchange rates as upon the monthly returns of the company's revenue it is natural that the price of the stock should droop. The Steamship issues were heavy, the bid for the common dropping a point to 51½, and the preferred selling a point lower at 83, with the final bid 82½. Steel of Canada at 66¾ and Dominion Iron at 65¼ each lost ¼, and Canada Cement declined ½ at 68%.

Activity in the war loans was confined to the victory issues of 1923 and 1923, and price changes were unimportant. portant.
The day's transactions: Shares, 871: war loans, \$92,859.

N. Y. CURB WEAK

New York, Aug. 18.-Influenced to a large extent by the selling movement which developed on the New York Stock Exchange today the curb mar-ket sold off practically all thru the list with the market of a weak character until the late afternoon, when some short covering was evident. The bears on the big board seized the opening of the market this morning as the opportunity for which they had been waiting, as owing to the strike on the New York subways very few traders were able to get in the opening. Stocks were offered at material concessions, and when the selling movement began, it was joined by weak holders who did not care to carry their stocks in view of the generar uncertainties in the labor. situation, foreign exchange, etc. The curb followed the lead of the big board, and its movements were largely based on the course of the big market. The close was irregular.

# CRISIS APPROACHES IN COBALT STRIKE

Union Officials, Fearing Result of Today's Vote, Are

V. N. T. 22¼ 23 21 23 1,500
Wasapika. 82 87 82 87 13,100
Silver—
Adanac 10¼ 10¾ 10¼ 10¾ 18,000
Bailev 4 500
Beaver 38 38¼ 38 38 2,160
Gifford 2 2½ 2½ 2½ 30,000
McKin. Dar. 60 500
Cphir 3¾ 3½ 2½ 2½ 3½ 30,000
Provincial 12 12¼ 12 12¼ 7,500
Timisk. 37 37½ 4,000
Ti

SLOW DOWN WORK AT DOMINION IRON PLANT

trial unrest and strikes, incited by the

high cost of living. The technical position of this market may have been

strengthened by liquidation; and, while there is nothing in sight on

which to base hopes of a vigorous re-newal of the rise, there is also little

on which to predicate a further de-

cline, for the reason that business at

present is active and many industries

G.T.R. EARNINGS.

Montreal, Aug. 18.—Grand Trunk Railway System traffic earning from Aug. 8 to 14: 1919, \$1,461,258; 1918, \$1,285,064; increase, \$175,194.

Dividend Notices.

The Royal Bank of Canada

DIVIDEND No. 128

NOTICE is hereby given that a DIVIDEND OF THREE PER CENT. (being at the rate of twelve per cent

per annum) upon the paid-up capital stock of this bank has been declared

for the current quarter, and will be

on and after Tuesday the second day of September next, to shareholders

lessened, of prosperity.

are still enjoying a wide margin, it

reduced need for the ore.

**Since 1903** Sydney, N.S., Aug. 18 .- The slowing down of operations at the plant of the Dominion Iron and Steel Company Through dull times and good, here, is naturally resulting in a similar when panic conditions prevailed, situation in the several areas which are supplying the basic materials for or the markets "boomed," we have published regularly, our steel making and operated by the com Weekly Market Letter, covering 21/4 pany. It is understood that production a thoroughly and comprehensively 1½ Wabana will be gradually slackened for the next few months, owing to the reduced need for the ore.

leading and active OILS, INDUSTRIALS, MINING AND CURB SECURITIES. WALL STREET VIEWS

No one interested in the market either as an investor or speculator should fall to place his name on our mailing list to receive a copy of this full-of-value publication. Comparison will prove the unusual merit and reliability of the Henry Clews in his weekly market letter says: Recent liquidation checked activity on the stock exchange, and the bull movement which began with the making of peace seems to have run "STONEHAM" its course. The turn was, of course, precipitated by the outbreak of indus-

WEEKLY MARKET LETTER. COPY ON REQUEST. Chas. A. Stoneham & Co. 23 MELINDA STREET, TORONTO,
41 Broad Street, New York.
(Estd. 1903.) "No Promotions."

SELL BUY Western Assurance Sterling Bank Voicanie Of Home Bank
Can. Manufacturers Robt. Simpson Pfd.
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LOUIS J. WEST & CO. Members Standard Stock Exchange, MINING SECURITIES

Write for Market Letter. Confederation Life Bldg., TORONTO.

NEW "COMMERCE" BRANCHES. payable at the bank and its branches Branches of the Canadian Bank of of September next, to shall of record of 15th August.

By order of the Board,

C. E. NEILL,

General Manager. Commerce have been opened at the following points: Rolla, B.C., under vision of A. W. Pentland, and at Squa- to be advised later.

### The **MANUFACTURER**

The strength and organization of this Bank enable it to offer unexcelled facilities to manufacturers doing either a domestic or foreign trade.

Manufacturers will find it to their advantage to consult with us regarding their banking requirements.

THE CANADIAN BANK OF COMMERCE

WE UNHESITATINGLY RECOMMEND THE PURCHASE OF

# ATLAS

At present prices we consider ATLAS an exceptional investment opportunity and we most strongly advise you to

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#### PERFECTION TIRE

Examination of the surface RUBBER CO. of Big Dyke is most encouraging in every respect. The immense sulphide dyke, from which the property gets its name, is well defined for at

Surface Showing

BIG

also has a net-work of quartz

and schist veins intersecting the dyke. One of these can

be traced to a length of 500

dyke and veins at many

NATIONAL BROKER-

AGE CO., LIMITED.

56 King St. West, Toronto

Phone Adelaide 3007.

**Every Friday** 

These and other important questions about this attractive, low-priced Tire issue, as well as the stock's market position, are discussed in a special new analytical report, which I have prepared for FREE distribution to all interested.

Standard Stock Exchange.
Wills' Bldg., 90 Bay Street, Toronto
Phone, Adel. 3686

feet. Assays of ore from both What Does Your Money points show highly satisfactory gold values. Full infor-Earn? mation is available to anyone interested in mining invest-

Are you content with 5% or 6%, or would you prefer to earn 6½% to 7%, with a wide margin of safety for your principal? We have prepared an interesting booklet describing several securi-ties which will yield the above return and afford ample safety. A phone call or post card will bring it to you by return mail without charge or obligation.

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E. R. C. CLARKSON & SONS TRUSTEES, RECEIVERS

AND LIQUIDATORS

ESTABLISHED 1864

211 McGill Street, Montreal.

showing no discrimination for all industrial collateral. Fitful rallies towards the olose lifted the list from lowest levels, but he precevery in no important case was more than a partial offset, the session was resumed at the outset, which cultivo weeks ago.

It is and especially the local strike, provoking further selling, the character of the trading, the sessions of one to almost four points, who continued to press their syntage on the apparent lack of poport.

The bond market weakened in sympathy with stocks, internationals also reacting with other investment issues. To all sales (par value) aggregated \$13.750.

The bond market weakened in sympathy with stocks, internationals also reacting with other investment issues. To all sales (par value) aggregated \$13.750.

But I will be more extreme declines were clusted. Clear & P. S. Falls trailed along at recessions of one to almost four points, but loses among local utilities were relatively nominal.

The bond market weakened in sympathy with stocks, internationals also reacting with other investment issues. To all sales (par value) aggregated \$13.750.

But I will be may others completely in the preciously in the preciously in the preciously in the local strike in the preciously

W. L. McKINNON, DEAN H. PETTES.

WE VICTORY BONDS

BUY VICTORY BONDS

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

W. L. McKINNON & CO. Dealers in Municipal and Government Bonds.

Several Issues Sell Off Sharply-

Spanish River Active and Weaker. 

Miami Cop. . . 26 % 26 % 26 ¼ 26 ½ Midvale St. . . 49 % 49 ¼ 48 48 Mo. Pac. . . 26 26 25 % 25 ¾ Mo. Pac. . . . 26 N. & West. . . 100 Nat. Lead . . . 79 N.Y. Air B . . . 111½

UNLISTED STOCKS. Asked. Bid. 59%

record.

least 1,200 feet, with an average width of 40 feet.

Do you know the details of the company's \$56,000,000 contract with Keystone Tire & Rubber Co., and the export agreement with the Nemours Trading Corp.?

What is Perfection's potential earning power and dividend prospects?

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Clarkson, Gordon & Dilworth

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