Repetition of Recent Ses-

sions-Reading the Most

Promising Feature.

Issues Come in watern-Crown Hits the Bumps deem the Situa-

AGAIN

rld Office, Evening, Aug. 7. ied further in the o-day, and before on the shares had 11 65 points below ns, a rather rein the stock. Out-ular instance, the ong in a rut, with way.

atter is that there e than a nominal er at the present tendency of the egulated entirely lume of selling or exchange. The have adopted a stock find its own of about a dold the quotatio the case may be ns are put thru. bids were prompt-est price recorded lose at \$12.30 bid elow the corres-New Low.

dropped to a new a loss of two do!the last previous little demand for ble by material ons. Nobody preere the selling is general idea is in effect thruout

er issues, but the that the market akness. Crown ularly prominent a decline of two about by a bear and Vipond were a full point, sell-

the Market, nued weakness in

old as low as 41, cKipley Darragh, oints to \$1.32; were of Cobalt was a two point gain to ilver list was de-GEST MILL

stamps dropping Concentrator Co.'s t time. This mill of the biggest in

treated 59,096 tons with 55,627 tons while the present ow a big increase

CANNON tock Exchange BROKER EET EAST.

est & Co. tock Exchange. tment Brokers.

ERS & SON Stock and Mining CUPINE STOCKS

CAN & CO Stock Exchange BOUGHT AND

Phone Main 1652 MARVIN.

BUILDING. Cobalt Stooks M. 4028-9. stocks for 1911 lest.

at Work tions of ONTARIO REFERENCES BSON & CO. RCUPINE 47

MINING STOCKS nd Sold

STANLEY TORONTO

EGAL CARDS. Barristers, Solici-c., Temple Buildins. lock, South Porcu-

CHINERY. LD COMPANIES small mine equipossor, hoist, cash, balance 18. Cobalt,

R SALE. Buck and Coleman: housand ounces to orld Office. ed?

# Rio and Sao Paulo Improve Their Position-Markets Firmer SAYS C.P.R. IS BOUND FOR \$300 MARK

New York Market Merely a Railway, when asked whether the present strength and rise in the market price of Canadian Pacige common was due to prospective financing, replied that inasmuch as no plans whatsoever had been formulated regarding new finencing, the rise in price could not be reasonably attributed to it. This offi-NEW YORK, Aug. 7.-In its salient cial expects to see Canadian Pacific features to-day's stock market was virtually a repetition of the preceding

declaration of cash and stock dividend by the American Tobacco Co., an event that seemed to have been discounted in recent quotations for that stock. In any event the shares declined immediately after the action of the Tobacco dietotrs was made known and became increasingly weak later.

Reading was easily the principal feature, not only because of its activity, ture, not only because of its activity, far outstripping United States Steel, later spread to Lehigh Valley. Buying of the coalers seemed to have its basis issued immediately.
In regard to dividends, it is said that

ers were said to be very bearish, but as they are reported on the short side, such an opinion would be entirely natural. Money shows evidence of hardening, the supply being light and six 

### Tobe co Company to-day declared a special cash dividend of 20 per cent. on the common stock in addition to the regular quarterly dividend of 20 per cent. The company also announced a distribution of 12,000 shares of stock of the American Machine and Foundry Company to stockholders of the Ameri-ARE WORKING TO CAPACITY

dealings were on a small scale, with moderate advances and recessions scattered thru the list. At the close Steel were irregular and shipping shares advanced 1-2 point over the low of the day and closed with a gain of 1-4 point. The Brazilians continued the last continued the la

An official of the Canadian Pacific Discrepancy Between Rio. Sao Paulo and Brazilian Lessened—Deposit Receipts Dealt In.

The apparent discrepancy between selling at 300 or over by the first of the market prices on Rio and Sao Paulo year, and merely on the showing the and on the stock of Brazilian Tram-company is making with regard to way was lessened to a considerable exdays of the week. There was the usual irregular trend to prices, the same palpable professionalism and the same palpable professionalism and the same perfunctory movement in most of the speculative issues, except the anthracite shares.

Developments of the day included the deciaration of cash and stock dividend deciaration decia

or \$400,000,000. Of this new authorization, it is generally believed in financial circles more or less close to Canadian Pacific, \$40,000,000 to \$50,000,000 will be inguity in the new stock and having the circles represented by the control of the circles argued that either the control of th

## KING MIDAS IS BEATEN TO FRAZZLE

ARE WURANT

TO CAPACITY

TO FRAZZLE

TO FR

the day and closed with a gain of 1-4 point. The Brazilians continued the improvement noted on Tuesday, and on actual sales, a gain of 1 3-4 points were offered owing to fears of unfavorable statistics.

Was registered by Rio and of 2 3-4 points were offered owing the forenoon. Realistic statistics and states are unclaimed balances in Canadian banks totaling \$676,147, unclaimed divided by Copy of \$3 to 12 trading and the rest of the list declined in sympathy. The closing was easy.

Was easy.

Were moderately act.

Were moderately act.

Subsided, causing the buying of Kaffirs subsided, causing a sagging tendency. Copper shares were offered owing to fears of unfavorable statistics.

American securities were quiet and featureless during the forenoon. Realizing depressed Canadian Pacific in the late trading and the rest of the list declined in sympathy. The closing was easy.

To Buffalo, Philadelphia, New York,

To Buffalo, Ph Montreal, Detroit and Chicago,
Via the Only Double-track
Route.

BRAZILIAN AT 953/8

Further trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in Brazilian Tramclaimed drafts \$10,000. The last fiscal trading in the Montreal
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C. A. BOGERT, General Manager. Capital Paid Up, \$4,900,000. Reserve Fund, \$5,900,000. Total Assets, \$73,000,000. SAFE AND CONVENIENT:

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## THE STOCK MARKETS

TORONTO STOCKS

MONTREAL STOCKS Open. High. Low. Cl. Sales.

been a profitable opportunity for sellmark spread to Lahleh Valley. Buying
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Imperial 220
Merchants 194
Moisons 210
Nationale 136
Nova Scotia... 273
Royal 229

## NEW YORK STOCKS Erickson Perkins & Co. (J. G. Beaty), 14 West King-street, report the following prices on the New York Stock Exchange: —Railroads—

TORONTO MARKET SALES.

Open. High. Low. Cl. Sales.

117 11814 117 118 2114 117 118 9154 9234 9114 9284 9515 9234 9114 9284 P. Stil. Car. 2532
Rv. Spring. 25
Rep. I. & S. pf. 8738 8834 8 76 8836
II.S. Rubber. 5234 5234 52 52
U. S. Steel. 71 72 71 72
do. pref. 11244 11235 11234 11234
Utah Cop... 6134 6285 1134 6286
Vir. Car. Ch. 4834 1134
W. Un. Pel. 8136 8145 8136 8134
Westinghouse. 82 8434 82 8434

COTTON MARKETS.

Frickson Perkins & Co. (J. G. Beaty). 14 West King street, report the following prices on the New York cotton market: Onen. High Low Close Clo 1 Jan. 250 Mar. 15 May 513 Sept: 100 Oct. 10 Dec. 12

CONSOLS IN LONDON.

TORONTO STOCK EXCHANGE. TORONTO STOCK EXCHANGE.

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Full particulars regarding the exchange, together with forms, may be had from the office of the Toronto had from the office of the Toronto Power Company, Limited, Toronto Rail-way Chambers, King and Church Sts., Toronto.

### COTTON DROPS TO NEW RECORD

Erickson Perkins & Co. (J. G. Beaty) New low levels were achieved in the cotton market again to-day and there was no support at any time except that CHARTERED ACCOUNTANTS offered by profit-taking shorts. The day's low prices were made at the opening, and an irregular rally ensued, which carried the market up a dozen or more points, but renewed bearish reports appeared from all over the south, accompanied by selling orders and nearly the entire gain was lost before the close. Egyptian advices began to figure to-day and they were of a highly favorable character.

and they were of a highly favorable character.

The first bale of new Georgia cotton was auctioned off here to-day, bringing 14%c per pound. We are inclined to look for a continuance of such markets as that of to-day with sharp recoveries from time to time when shorts cover, and as there has been pretty general blearing up of small weak acounts, we would continue to buy on a scale down for small turns.

### POLITICAL SCARES

Erickson Perkins & Co. (J. G. Beaty) 1,000 wired: We have a conservative stand by Taft and Wilson, with Roosevelt 21 Melinda St. 745 Phone 7978-9 between them trying to batter down both. It is currently expected that Roosevelt will draw out more radical views from both of his antagonists. This seems to be the only prospect of developing what is termed a political This seems to be the only prospect of developing what is termed a political Members Toronto Stock Exchange.

"scare" in stocks. It may not come. 30 TORONTO STREET, TORONTO. After the government crop report on Phones—Main 2701-2702. 246th Atter the government crop report on Friday, the big news will be mostly out of the way and the stock market will be freer to act. We think stocks a

6.800 purchase on drives. CANADIANS IN LONDON.

Chas. Head & Co. (J. E. Osborne), report quotations on Canadian issues in London as follows:

Thur. Fri. Tues. Wed. Thur. Fri. Tues. Wed.
G. T. R. 28½ 28½ 28½
Can. Cement 28 28½ 28½ 28
Dominion Steel 63½ 63½ 63½ 63½
Hudson Bay 132½ 182½ 133½ SOUTHERN ISSUES IN LONDON.

Messrs. Baillie, Wood & Croft report the following quotations by cable from London (Canadian equivalents): | Canadian equivalents|
| Aug. 7. |
| Aug. 6. |
| Aug. 7. |
| Bid. Ask. |
| Bid. Ask. |
| Bid. Ask. |
Sao Paulo	253½ 255½ 254½ 255½	
Mexican Power	91% 92% 91% 92½	
Mexican Tram	122%	122½
Mex. P. bonds	94% 95¼ 94½ 95	
Rio bonds	160 100½ 100 100½	

MONEY MARKETS

19,700
10,000
11,000
12,800
12,800
9,300
1,500

FOREIGN EXCHANGE

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

rates as follows:

—Between Banks—

Buyers. Sellers. Counter.

N. Y. funds....1-32 dis. par. ½ to ½

Montreal f'ds...5 a dis. par. ½ to ½

Ster., 60 days. 8 16-16 8 31-32 9 3-16 9 15-16

do. demand ...93-16 9 18-32 9 13-16 9 15-16

Cable trans ... 21-23 9 11-16 9 13-16 10 1-16

—Rates in New York— Sterling, 60 days' sight.... Sterling, demand .......

### THE TRADERS BANK OF CANADA

DIVIDEND NO. 66.

Notice is hereby given that an interim dividend at the rate of eight per cent. per annum upon the paid-up capital stock of the Bank has been declared for the two months of July and August, and that the same will be payable at the Bank and its Branches on and after the 3rd day of September next. The transfer books will be closed on the 17th of August.

. By order of the Board, STUART STRATHY.

General Manager. Toronto, July 2, 1912. - Sec. March March

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