Bulls Hold Whip-hand in Wall Street--- C.P.R. Goes Soaring

Irregular Movement in Toronto Exchange—Brazilians Hold Firm--More Active Specu-

lation Under Way

Trading was on a much broader plane in the Toronto stock market yesterday, and when viewed in comparison with the recent dull movement, speculation was decidely active. Interest was pret-ty well scattered thruout the list, with no particular class of securities in especial favor. The undertone was irrepecial favor. The undertone was irregular in the extreme, with sharp advances in some sections offset by declines of like extent in others. On the whole, therefore, little progress was

The Brazilian tractions showed a weak undertone early in the day, Rio out of short lines.

Showing a full point at 147, and Sao Parashowing a like decline at 253 7-8. Later

Out of short lines.

There are a number of Toronto brokers who believe that Rio and Sao Pauon much of this was made up, and the lo are good for a short gale right at last transactions left both issues little the market, but owing to the fact that

Toronto Railway was in strong demand all day, and under this influence rose nearly half a point to 142 1-2, but the closing quotations were steady with the previous session. Buils on this issue are still talking higher dividends, but no speculative interest is being engendered thereby. Other firm spots were Car Foundry, which rose two and it is anythin at a setting the purposes.

It would then be unavailable for market purposes.

A market will be made in the very near future for the common stock of the Brazilian Tramway, Light and Power Co., the holding concern which panies next month. The shares will be traded in when as, and if issued, were Car Foundry, which rose two were Car Foundry, which rose two points above the previous sale to 87 1-8: Locomotive prefered and Dominion Canners common. The latter was one of the features of the day, with a sudden rise of 2 1-2 points to 70 1-2 on the ming of a small buying order

In contradistinction to these advances were several rather mysterious de-clines elsewhere in the list. City Dairy dropped a couple of points at 48; Duluth Superior and Maple Leaf were both off large fractions, and General Electric sold at a new low for the movement at 111 7-8. Winnipeg Railway dropped below 230 for the first time in upwards of a month.

BULL TIPS ON C. P. R. OUT IN MONTREAL

MONTREAL, Aug. 2.—A reactionary trend in Canadian Pacific and Power and new high levels for the year by Soo and Dominion Canners were the features of the Montreal stock market to-day. The reaction in Canadian Paactures of the Montreal stock market aca's fire loss during July amounted to be determined by the reaction in Canadian Palific was one of very moderate proportions, considering the extent of the rise at the two preceding days and the tone howed improvement towards the close of the market, with predictions current the market, with predictions current that the control of the market with predictions current that the control of the market with predictions current that the control of the market with predictions current that the control of the co cific was one of very moderate proportions, considering the extent of the rise showed improvement towards the close s that a further advance would be scored the next two days, when London

The four stocks mentioned in the foregoing showed a practically even distribution of activity, and the interest was centred in them almost to the neglect of the rest of the list. Of the four, two showed gains on the day. Canners at 71 with 2 1-8 points, and Soo at 151 5-8 with a small fraction. The change in Canadian Pacific was a loss of one point and in Power a loss 1 1-2 points. The rest of the list while quiet, showed a decidedly strong undertone. Richelieu rose 1 1-4 points to 118. The Brazilians on light trading roved about one point, a gain of 3-4 point was shown by Shawinigar and a 1-4 point advances were scored by Toronto Rails and Dominion Steel

nade. Bank of Hamilton moved up a full two points to 2021/2. Standard was up one to 221, and some others showed fractional gains. Dominion held firm at its recent advance to 229. A week ago it was quoted at 227. In the bonds Electrical Development sold at 97, an appreciation of a point, on the anncement of the proposed exchange into Toronto Power Co. consolidated

BOND ISSUE SOLD

MONTREAL, Aug. 2.-At a meeting of the directors of the Lake Eric and Northern R. R. Co., held in this city, an agreement was concluded with G.W. Farrell & Co., for the purchase of the entire issue of \$1,100,000 five per cent. first mortgage bonds. The Lake Erie and Northern R. R. was incorporated by a special act of the federal parliament in May 1911. The Dominion Govment have granted a subsidy proximately \$340,000.

TO TRADE IN RECEIPTS FOR RIO AND SAO

The Toronto Stock Exchange has granted a quotation to the deposit receipts for Rio and Sao Paulo lodged for exchange under the plan of merger into a holding company, and active trading will in all probability be done in the documents next week. This action was taken by the committee yesterday afternoon. Delivery will be made thru the clearing house, subject to the regular rules.

to the regular rules.

Rio and Sao Paulo shares have not been turned in for exchange as rapidly as had been anticipated, but it is believed that once trading in the receipts is under way, the work of getting in the shares will proceed more satisfac-torily. Meanwhile, on account of the fact that the deal will be consummated in a little over a month, the market for both Rio and Sao Paulo has turned decidedly narrow. This is, of course, quite natural, since a ban has practi-cally been established on the putting

and it is anticipated that an active speculation will be brought about as soon as the trading is started. Brazilian has already been quoted in the London market, and it will be in that exchange that the dealings will be mostly carried on.

BLACK LAKE AT 75c.

at a new low record at 75c a share in the Toronto market yesterday. Under the plan of reorganization the common stock was assessed \$2 a share, and a month ago the prices rallied from \$1 to \$2, thus doubling the price. There is really no market for the stock now, and the quotations have been discon-tinued from the regular list.

FIRE LOSSES WERE SMALL **DURING JULY**

The Monetary Times' estimate of Can-ua's fire loss during July amounted to

Total			\$1.741.371
The following	g are the	e' monthly	totale of
the losses by	fire in	Canada	hom no mod
with 1910 and	1911:	Canada	compared
	19:0.	1911.	1912.
January \$	1,275.246	\$2,250,550	\$3,002,650
February	750,625	941,045	1,640,153
March	1,076 253	852,380	2,261,414
April	1,717,237	1,317,900	1,355,055
May	2 735 526	2,564,500	
	1,500,000	1, 151, 150	2,251,815
	6,386.674		4,229,412
Allgreat		5,284,200	1,741,371
August	1,657,270	920,000	
September	894.125	1,123,550.	
	2,195 781	580,750	
November	1,943,708	1 506,500	
	1,444,860	2,866,950	
Total\$2	3,593,815	\$21,459,575	\$16,481,870

JULY BOND SALES

The following are the par	ticulars
ovinces:	c.cuiui b
Ontario	\$490,931
Nova Scotia	364,700
Saskatchewan	345,233
Man toba	283,879
Alperta	282,733
New Brunswick	160,000

\$1,967,276

Dat	Ont.	Que.	Man.	Alta.	Sask.	B.C.	N.S.	N.B.	P.E.I.	Total.	1911.
Aug. July	16 25.11	12	1	1 2	0	3 6	00	1:0	00	24	42 23
July July	11. 5	10 15	1	2 22.53	0 0	6 0 2	0	0	0	37 23	25 27
June		10	2	2	0	7	0	0	0	23	21

Interest on Deposits

This Company pays interest on moneys deposited with it from the date of receipt to the date of withdrawal. Highest rates paid on Savings Deposits.

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RREN, President. E. B. STOCKDALE, General Manager.

New York Market, However. Generally Shows Strong Undertone-Late- Decline Wipes Out the Gains.

NEW YORK, Aug. 2.-Preliminary operations in stocks to-day pointed to continuance of the bullishness that characterized dealings yesterday. Busiand practically every important secur- Amal. A ity, Canadian Pacific excepted, record- B. ed substantial gains. Extensive realizing for profits followed the early outgains had turned to slight losses.

Activity was most pronounced in last transactions left both issues little changed for the day. Rio closed on offer at 147 1-4. fractionally below the previous close, but Sao Paulo at 255 1-3 showed an advance for the day. The firmer tone was inspired by the announcement that the deposit receipts for stock sent in for exchange would be quoted in the open market next week, which was accepted as indicative of a broader market for the old securities from now on.

Toronto Railway was in strong defined to be a the stock may become scarce at the stock of the stock may become scarce at the stock may become scarce at the stock may become scarce at the stock was also became suddenly cite stocks, a

In the late dealing activity dwindled perceptibly and the market's tone became more irregular, while some of the hitherto strong specialties also yielded much of their advance. This condition was coincident with the publication of the government's cotton report as of do preferred 70 the latter part of July, showing a prosder do preferred 99 peotive yield much under the average Mexican L. & P. 94 of the past decade, with resultant ner-

Vousness in local cotton options.

Local banks are believed to be in the Local banks are believed to be in the way of making further cash gains tomorrow, but the loan account may show some expansion because of recent activity in stocks. Time money continues Niggard Nav Niggard Nav to hold firm with an increasing de-mand, while call loans are on the de-

CAPITAL INCREASED

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

\$5500000000000000000000000000000000000		Troop a			
	Oper	1. Hig	h. Lo	w C1.	Sales.
Accinison /	10814	10814	108	108	4,400
At. C. Line	1411/2	14:34	14114	14134	1 230
Bait. & Onio	1081/8	1081/8	108	10814	800
Brooklyn Rapi	d				
Transit	. 9314	931/6	9274	9276	5,600
Can. Pac	274	27474	2723/	27416	7,300
Ches. & Ohio.	8136	811/6	8116	811/2	1,900
Chi. Gt. West.	1716	1,84		17%	500
Chi. Mil. &					1
St. Paul	10734	107%	107	10714	6.800
Chi. & N. W	14134	1415%	1411/	14114	2.200
Erie	3684	3634	26	26	6,200
do. 1st pf	5416	5414	5414	5414	300
2nd pf	441/4		01.4	02,4	100
Gt. Nor., pf	14.00	14 76	14154	1413	4,000
III. Cent	13134	12776	131	131	600
Inter - Metro	2014	2034	201/	2034	3,400
do. p. ef	5846	59%	58.4	581	6,200
Kan. C.ty S	25				500
Lehigh Val	170	17914		17114	4,000
Louis. & Nash	160	1801/	1508	100	
Minn., St. Paul	1	100.43	15934	100	2,800
& S.S. Marie.	151	15174	171	1241/	
Missouri, Kan.	101	10178	101	19145	1,100
& Texas	273/	9772	073/	077/	000
Miss. Pacific	278		2734	21/8	200
N. Y. Cent	11784	110	371/8		1,600
N.Y. Ont. &	111.14	110	111/2	1175/8	1,600
Western	2014		***		- 1
Nor. & West	1103	1102/	***	:::	500
North Pag	110%	118%	1181/4	1184	1,200
North, Pac	120%	120%	12698	1.098	1,500

by Wis. Central. -Industrials-Amal. Cop ... \$3% \$4\\(^4\) \$3\\\

Con. F. & 1 ... 31 Consol. Gas ... 144% 145 1445% 1445% Corn Prod ... 1445 Dis. Sec ... 33 324 33 334% Gen. Elec ... 18242 8246 182 18242

COTTON MARKETS.

Erickson Perkins & Co. (J. G. Beaty),
14 West King street, report the following prices on the New York cotton market:

Open. High, Low. Close. Close.
Aug. 12.47 12.60 12.25 12.60 12.80
Oct. 12.64 12.91 12.54 12.74 12.62
Dec. 12.73 12.95 12.73 12.80 12.69
Jan. 12.67 12.92 12.59 12.74 12.62
Jan. 12.67 12.92 12.59 12.74 12.62
Mar. 12.74 12.94 12.63 12.86 12.72

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THE STOCK MARKETS

TORONTO STOCKS | STOCK MARKET HOLIDAYS

טוויוטטט	SIUCK	3	STOCK WARKET HULIDATS		
Aug. 1. Aug. 2. Ask. Bld. Ask. Bld. Slestos	The Toronto Stock Exchange and the local mining markets will be closed all day Saturday and Monday (Civic Holiday).				
ferred telec	281/4 911/2 11/3 23	113	Biack Lake 1 54 1 54 1 54 1 54 1 54 1 54 1 54 1 5		

Dom. Tel... Dul. Sup Gen. E.ec Loco Mackay Banks-

221

230

Central Canada

Dominion Steel

Mex can L. & P

TORONTO MARKET SALES.

do. 1st mortgage

M.S.F. & S.S.M.
Niagara Nav
N.S. Steel com
Oglivie
do preferred
Pac. Burt 47
do preferred 93
Penmans, com 584
for Deferred 88

MONTREAL, Aug. 2.—The Dominion Quebec, L.H. & P. 50 ... 50 ... Quebec, L.H. & P. 50 ... 50 ... 116 ... 116 ... 116 ... 116 ... 116 ... 116 ... 116 ... 116 ... 116 ... 116 ... 116 ... 116 ... 116 ... 117 ... capital stock to \$10,000,000. The company is primarily interested in the contact for the Quebec bridge super-do. Russell M. C. comdo. preferred ... structure, which is in the hands of the St. Lawrence Bridge Co.

do. preferred	100 97	
St. Lawrence & C.	108	
Sao Paulo Tram	255	234
S. Wheat com	77	
do. preferred	90	
Spanish River com	60	594

Trethewey -Banks-| Dominion | 223 | Hamilton | 203 | Imperial | 220 | 219 | Merchants' | 192 | Metropolitan | 200 | Molsons | 204 | Montreal | 248 | Nova Scotta | 2764 |

1,500 Central Canada
1,500 Colon al Invest
3,900 Dominion Savings
2,000 Gt. West. Perm
1,400 Hamilton Prov
900 Huron & Erie
100. 20 p.c. paid
1,600 Landed Banking London & Can National Trust

Gen. Elec 182½ 82½ 182 182½
Gt. North. Ore
Certfs. 44½ 44½ 43¾ 43%
Inter. Harv ... 123¾ 124% 123¾ 1231½
Nat. L.ad ... 59% 60 59% 59%
Pac. Mail ... 31¾ 31% 31% 31%

1471/2 :471/2 147 1471/2 25.76 2551/4 2587/4 2551/4

Can. Bread 93

MONTREAL STOCKS

Open. High. Low. Cl. Sales. Can Cem., pf. 90%
Can. Cot. pf. 74
Can. Cot. pf. 74
Can. Convert. 46
Can. Pac 274¼ 274½ 273½ 274¼
Cwn. Res 390
Det. Elec. Ry. 73 73 72 72
Dom. Can. com 68½ 71 68½ 71
Dom. Steel Cp. 63¾ 63¾ 63¾ 63¾
Dom. Tex. Co. 68
do. pref 102
Laurentide 195
Ill. Trac., pf. 93
Eake Woods 138¾ ...
Minn. & St. P. 151½ 152 151 151¾
Mt. L. H. & P. 233 233 231¼ 231½
Mont. Tel. Co. 148
N.S. Steel & C. 93
Ogil. Mill com. 128 129
Ottawa L.-P. 158½ 159 158½ 159
Penman's Ltd. 57
Quebec Ry. 29½

Quebec Ry ... 2912 ... R. & O. Nav ... 117 118 117 118 Rio de Jan ... 14712 ... Russell Car Co. preferred preferred 93 Sao Paulo 2543% 3551% 2543% 2561% Span. 669% Shawinigan 1511% 152 1511% 152 Sher. Wil 521% Sher. Wil 5. Steel Co. of Can. -Banks-Can. Cement: 100 100 99% 99% Dom. Coal ... 99% Steel Co of C. 100 101½ 100 101½ SOUTHERN ISSUES IN LONDON.

Messrs. Baillie, Wood & Croft report the following quotations by cable from London (Canadian equivalents): Aug. 1. Aug. 2.
Ask. Bld. Ask. Bld.
Rio de Janeiro 148% 148% 147% 147%
Sao Paulo 256% 254% 255% 253%
Mexican Power 92% 91% 92% 91%
Mexican Tram 129% 120%

MONEY MARKETS

Bank of England discount rate, 3 per cent. Open market discount rate in London for short bills 2 15-16 per cent. New York call money, highest 2% p.c., lowest 2½ per cent., ruling rate 23% per cent. Call money in Toronto, 5% per cent.

FOREIGN EXCHANGE

 Canada Bread
 94
 93
 94
 93

 Can. Nor. Ry
 90
 90

 Dom. Canners
 103¼ 102¾ 103¼ 102¾
 Glazebrook & Cronyn, Janes Building (Tel. Main 7817), to-day report exchange rates as follows: do. demand ..917-22 99-16 913-16 915-16 Cable trans ...9% 911-16 9-15-16 10 1-16 —Rates in New York— Sterling, 60 days sight... 484.20 4853 Sterling, demand 487 05.10 4883

The Hero: "Keep a brave heart, darling, for the worst is yet to come! Voice from the back stalls: "W'y Open. High. Low. Cl. Sales. Voice from the back stalls: "W'y, B. C. Packers. 10214 10214 10214 125 wotcher goin to do now, mate—sing?"

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CONSOLS IN LONDON.

Consols, for money 74 7-16 Aug. 2. 74 7-16 Consols, for account 74% 74 9-16 CANADIANS IN LONDON.

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

Paid-Up Capital, \$15,000,000. Rest, \$12,500,000

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BANK

dian banks to illion and a was \$1,490,443,0 crease of abou would carry 00,000, for pra ssumed that mark has been It was at the that the asset the billion m the exact figur on_so it may

half billion

of resources

DEMAR NEW

The financi U. S. during 315,900, the This is \$152.87 400.100 below \$301,637,900 mo last year, w However, th months of 1: 369 465,400, so which 1912 a little of the fall business lish a new r Corporate of the year as follows:

July June May February SPECU

Speculation change fell the month of stock f decrease of from the pr 90,000 shares The total r

ON

sactions sho of nearly 2 The detail number of maing issu month, tog gures for J July, 1911 : cord for 191 total being

> July 1912 June 1912 May 1912 July 1911 COTTON