

**BANK  
CLIM  
DIZZ**

# C. P. R. FAILS TO HOLD ADVANCE

**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 a continuance of the bullishness that characterized dealings yesterday. Business in the first hour was brisk, representing a million share transaction, and practically every important security, Canadian Pacific excepted, recorded substantial gains. Extensive realizing for profits followed the early outburst, however, and by midday many gains had turned to slight losses. Activity was most pronounced in Reading and Lehigh, the former retaining leadership from *St. American Cans*, which were believed to bear close market relationship to the anthracite stocks, also became suddenly strong, while standard railway shares were comparatively neglected. *Steel* attained a slightly higher level than on the previous day, but reflected a

**Poor Cotton Yield.** In the late leasing activity dwindled perceptibly and the market's tone became more irregular, while some of the strong specialties also yielded much of their advance. This condition was coincident with the publication of the government's cotton report as of the latter part of July, showing a prospective yield much under the average of the preceding years. This caused nervousness in local cotton options.

Local banks are believed to be in the way of making further cash gains tomorrow, but the loan account may show a decline because of the ease of recent activity in stocks. Time loans are expected to hold firm with an increasing demand, while call loans are on the decrease.

## CAPITAL INCREASED

MONTREAL, Aug. 2.—The Dominion Bridge Company has secured a new charter of incorporation increasing its capital stock to \$10,000,000. The company is primarily interested in the contract for the Quebec bridge superstructure, which is in the hands of the St. Lawrence Bridge Co.

[illegible][illegible]

m. Smeat	84%	84%	84%	84%	2,700	m.
Wisconsin	127%	127%	127%	127%	560	m.
Wisconsin	42%	42%	41%	41%	1,700	m.
Wisconsin	37%	37%	37%	37%	1,000	m.
Wisconsin	69%	69%	69%	69%	400	m.
Wisconsin	27	27	27	27	400	m.
Wisconsin	27	27	27	27	400	m.
Wisconsin	144%	144%	144%	144%	300	m.
Wisconsin	144%	144%	144%	144%	300	m.
Wisconsin	33%	33%	33%	33%	1,000	m.
Wisconsin	182%	182%	182%	182%	800	m.
Wisconsin	44%	44%	43%	43%	1,400	m.
Wisconsin	123%	123%	123%	123%	10,000	m.
Wisconsin	59%	60%	59%	59%	1,000	m.
Wisconsin	31%	31%	31%	31%	200	m.
Wisconsin	115%	115%	115%	115%	600	m.
Wisconsin	115%	115%	115%	115%	600	m.

tab. pref.....	53 1/2	85 1/2	89 1/2	85 1/2	100
S. Rubber.....	53 1/2	83 1/2	82 1/2	82 1/2	2,000
tab. cop.....	85 1/2	85 1/2	85 1/2	85 1/2	3,500
inst. C. C. ud.....	48 1/2				100
W. U. Tel. 32.....	32	32 1/2	32	32 1/2	60
inst. M. P.....	72 1/2	83 1/2	84 1/2	84 1/2	15,700
S. Steel.....	112 1/2	112 1/2	112 1/2	112 1/2	1,600
do. pref.....	112 1/2	112 1/2	112 1/2	112 1/2	1,600
Total sales, 421,000 shares.					
<b>COTTON MARKETS.</b>					
Erickson Perkins & Co. (J. G. Beaty),					
West King street, report the following					
prices on the New York cotton market:					
	Open.	High.	Low.	Close.	Prev.
Dec.....	12.47	12.50	12.26	12.50	12.80
Jan.....	12.47	12.54	12.46	12.54	12.82
Feb.....	12.73	12.88	12.73	12.74	12.82
Mar.....	12.67	12.93	12.59	12.74	12.82

# THE STOCK MARKET

[illegible]

Invest .....	10	72 1/2	the following quotations by cable
in Savings .....	7 1/2	77	London (Canadian equivalents):
in Perm .....	13 1/2	120	Aug. 1.
in Prov .....	13 1/2	134	Ask. Bid. A.
in Erie .....	20 1/2	250	Rio de Janeiro .....
p.c. paid .....	185	185	148 1/2 149 1/2
Banking .....	140	140	Sao Paulo .....
& Can .....	120	120	256 1/2 254 1/2
Trust .....	20 1/2	20 1/2	Mexican Power .....
Loan .....	162	162	92 1/2 91 1/2
p.c. paid .....	185	185	Mexican Tram .....
			120 1/2

**MONEY MARKETS**

Trust	180	178	180	178
—Bonds—				
Wake	...	...	...	...
Bread	91	93	94	93
r. Ry	90	90	90	90
umers	103 1/2	102 1/2	103 1/2	102 1/2
in Steel	...	...	...	...
velop	86	...	86	...
Electric	87	97 1/2	97	...
de	168	...	168	...
Electric	89	85	83	85

York call money, highest 2 1/2% p.  
 est 2 1/2 per cent., ruling rate 2 1/2%  
 Call money in Toronto, 5 1/4 per cent.

### FOREIGN EXCHANGE

Glazebrook & Cronyn, Janes  
 (Tel. Main 7610), to-day report ex-  
 rates as follows:—

—Between Banks—

Pro	.....	102 1/2	.....	102 1/2
mortgage	103	.....	102 1/2	.....
lo	103	.....	103	.....
River	.....	104 1/2	.....	104 1/2
of Can.	104 1/2	.....	104 1/2	.....

**ONTARIO MARKET SALES.**

Open. High. Low. Cl. Sales.	
Wheat, 102 1/2 102 1/2 102 1/2 102 1/2	135

**The Hero:** "Keep a brave heart, for the worst is yet to come. Voice from the back stalls: wotcher goin' to do now, mate."

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St. Lawrence Sugar Refineries	102	5.85
American Sales Book Co.	101 1/2	5.87

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	Aug. 1.	Aug. 2.
...sols, for money ....	74 7-16	74 7-16
...sols, for account ....	74%	74 8-16

	Mon.	Tues.	Wed.	Thur.	Fri.
Cement ..	23½	23½	23½	23½	23½
Steel ..	23½	23	23	23	23½

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