WALL STREET WIGGLING N A NARROW COMPASS

New York Market Settles Down to Moderate Dealings-Anomalies at Toronto Exchange.

World Office Wednesday Evening, Aug. 26. Operations at the Toronto market

Venezuela declines friendly relations with the Netherlands.

Bryan wants trusts exterminated.

Conflicting interests in Detroit, To-ledo and Trenton agree to reorganiza-tion plan.

Victor Morawaz, chairman of Atchi-son board, is optimistic, but believes rates must go up. Illinois Steel Company mills in South Chicago said to be rushed with orders.

Banks gained \$774,000 from the sub-treasury since Friday.

treasury since Friday.

NEW YORK, Aug. 26.—Hollins, Foster & Lounsberry and D. Bacon were buyers of Southern Pacific. Barr & Hearns and Larence sold. This stock showed marked restillency this morning, and still seems to enjoy the same character of good support as recently evidenced. We believe that this support will continue, and advise those who are short of the stock to cover on reactions now, while purchases on dips may be made for turns. We would not side of anything at present.

The stock opened quilet this morning, but developed activity and strength as the day wore on, closing at a fraction from the highest figures of the session. Business conditions seem to be slowly improving, but the betterment is not so great as was anticipated a short time ago, sentiment in hte business world still being rather conservative.

J. R. Heintz & Co. wired R. B. Holden: The market opened rather quiet to-day, but for the most part showed gains. The short interest is not yet extinct and we look for operations against this element in many stocks. We are inclined to look for a few more days of duiness, but in the event of any break of one or two points, we would buy the stocks mentioned above for good profits.

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On Wall Street.

Chas. Head & Co. to R. R. Bongard:
London prices this morning were irregular and without feature. Our margular and without feature. Our market opened up 1-4 to 1-2 a point and speedily advanced a similar fraction. Covering of short contracts caused by the failure of A. O. Brown & Co., was the reason for the strength, for outside of this buying there was little doing. The shorts have had a severe scare and will be cautious about again and will be cautious about again thrusting their heads into the noose. Rumors of further trouble with other houses were in circulation with names and details given; but matters are now

DEBENTURES

In sums of \$100 and upwards
For terms of from One to
Five years.
Interest paid half-yearly. Interest computed from date on which money is received.

These Debentures are a Legal Investment for Trust Funds

They are a favorite investment of Benevolent and Fraternal Institutions, and of British and Canadian Fire and Life Assurance Companies, largely for deposit with the Canadian Government, being held by such institutions to the amount of more than ONE MILLION DOLLARS.

Niagara. 5 @ 120

-Afternoon Sales .-

271 @ 77% 25 @ 77% 25 @ 77 *200 @ 107%

Twin City. 25 @ 89

Mackay.

Canadian Pacific Railway 176
Detroit United Railway 40½
Dominion Coal 56½
Dominion Iron & Steel 56½
Dominion I. & S. pref. 11llinois Traction pref. 88
Mackay preferred 69
Mackay common 69
Mackay common 188
Mack

Rio Janeiro 105
Toronto Street Railway 105

Toronto Street Railway 105 104½

-Morning Sales.—

Montreal Power—5 at 98¾. 1 at 98, 20, 25, 25, 25, 50, 95 at 98¾. 5 at 89¾.

Bell Telephone—5, 1 at 135, 1 at 135.

Toronto Street Railway—3 at 103¾.

Shawinigan—50 at 77, 100 at 78, 50, 50, 100 at 78¼, 100, 50 at 79½. 25 at 79¼, 200 at 79½.

50, 50, 50 at 79.

Illinois Traction pref.—10 at 88.

Hochelaga Bank, xd.—10 at 134.

C. P. R.—150 at 173¾. 25, 25, 100, 25, 25 at 174, 25 50, 25, 100, 25 at 175.

Mexican L. & P. preferred—100, 25 at 77, 100 50 at 77¼.

Merchants' Bank, xd.—23 at 153.

Soo—50 at 119¾, 100, 50, 25, 25, 25, 50, 25, 25, 50, 50, 50, 50, 25, 75, 25 at 129¾, 15 at 40, 100 at 39%.

Ps.

Rio—25 at 64, 25, 25 at 63%.

Lake of the Woods—2 at 89, 20, 10 at 89%.

Mexican Electric bonds—\$2000 at 85.

—Afternoon Sales.—

—Afternoon Sales.—
Soo—25 at 120%, 100, 25, 25, 25, 10, 25 at 121, 50, 50 at 121½, 50, 50, 50 at 121.
Montreal St. Ry.—9, 22, 7 at 178.
Illinois Traction pref.—25, 5 at 88.
Bell Telephone—5 at 135.
Richelieu & Ontario—25 at 73.
Rio bonds—\$4000 at 83.
Canadian Pacific—100 at 175%, 75 at 175½, 25 at 171½, 25

Canadian Pacific, new—21, 10 at 170½, 25 at 171½.

Mexican preferred—25, 75, 25 at 107½, Shawinigan—50 at 79, 100 at 78½, 100 at 78%, 50 at 78%.

Penman—10 at 62½,
Lake of the Woods—25, 60 at 89½,
Mackay preferred—10 at 68½,
Havana—175, 25 at 29¾,
Montreal Power—5 at 98¾, 38 at 98½, 10, 2, 25, 75 at 98¾, 100 at 98½; buyers thirty days at 98%.

Mex. Tram. 25 @ 123

*Preferred, zBonds.

Rio.

Standard.

Winn'g. 150 @ 165

30 @ 121½ 25 @ 120¾

Canada Permanen active stock at the Toronto market, Mortgage Corporation

deals in the stock were put thru at prices higher than New York or Montreal. The South Americans were not nuite so aggressive in their dealings today, but tipsters are advocating purchases of the shares in all directions, and many are falling victims to these parasites on developers of real capital. The market closed with a spurious strength in many speculative stocks.

** Wall Street Pointers.

** Chicago & Alton reports that in the first year's operation of the two-centfare law it carried 363,766 more passengers and lost \$298,783 in passenger revenue.

** A. O. Brown & Co.'s liabilities may exceed \$1,000,000.

** **

Venezuela declines friendly relations

Marshall, Spader & Co. wired J. G.

portionately much more active than stocks. This is a good indication, as the manipulation in bonds is comparatively light and the transactions show actual public demand. Wheat and cotton were both higher. Closing was strong and steady at highest prices.

Marshall, Spader & Co. wired J. G. Beaty, 14 West King-street, the following: Contrary to the expectations in many quarters that to-day's trading would reflect yesterday's unfavorable developments, the market exhibited strength from the opening and continued in this tenor during the subsequent trading. General satisfaction is expressed as to the manner in which values withstood recent unfavorable happenings, and the action of the market to-day has been of a reassuring nature.

Ennis & Stoppani wired to J. L. Mitchell: The stock opened quiet this morn-local but developed activity and strength

Ottawa ...

Standard ...

Toronto

Traders' ...

131½ ...

—Loan, Trust, Etc.—

Agricultural Loan ...

119 ...

119 ...

119 ...

120 ...

Agricultural Loan ...

120 ...

210 ...

Agricultural Loan ...

120 ...

211 ...

Agricultural Loan ...

120 ...

212 ...

Agricultural Loan ...

120 ...

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continue comparatively easy. Better figures will be established not only for Pacifics but St. Paul. Remember what we have been persistently saying about R. I. pref. This stock is good for considerable improvement. Stand not on the order of buying. Specialties: Hold the Steel stocks; buy Atchison and Louisville & Nashville for turns.

An unsettled trading market with specialized operations chiefly upward seems likely until the tanglements lately developing shall have been unravelled. Preference for conservative and discriminating purchases on declines seems to us the best policy for the present. Smelting may be bought for turns on these reactions, according to our reports. Great Northern, Reading, Northern Pacific, Union Pacific and Southern Pacific should be bought to our reports. Great Northern, Reading, Northern Pacific, Union Pacific and Southern Pacific should be bought to our

Price of Silver.

Bar silver in London, 23 11-16d per oz.

Bar silver in New York 514c per oz.

	exican dollars, 450		31740	per oz	
	Toronto	Aug	. 25.	Aug	
Bell	Telephone	Ask. 136	BIG.	Ask. 136	
do.	rights				
	Gen. Elec			102	•••
City	Dairy com	25		25	***
' do	preferred				•••

Save Something Weekly

Have a savings account and save something weekly. Let it be ever so small an amount, put it away for the proverbial rainy day. You will take pleasure in watching your account grow. Interest allowed on deposits from date of deposit and credited quarterly. Savings department at all branches.

The Sterling Bank of Canada

HEAD OFFICE: Corner King and Bay Streets.

BRANCHES: Corner Adelaide and Simcoe Streets; Queen Street
Close Avenue; Dundas and Keele Streets, West Toronto.

F. W. BROUGHALL, General Manager.

THE DOMINION BANK

By Order of the Board. CLARENCE A. BOGERT, Toronto, Aug. 21, 1908.

ARE NOW RELYING ON HYPNOTISM.

World Office.

Wednesday Evening, Aug. 26.

The "promotion," as it is now styled, was continued at the Toronto exchange to-day. Poor business, bad earnings and cheap money are accepted as the accessories of the bulling of some stocks. Those who are boosting the specialties at the Toronto market are pointing out the royal road to wealth—to themselves. This has been done on many occasions before and may win out this time. The pools have undertaken a costly proposition. Up to the present they have lost considerable money, but their credit is still good, altho it is believed that they are losing faith in their own undertaking. Assistance from the public will help them out, and a species of hypnosis may produce this result, or it may not.

HERBERT H. BALL.

Colorado Southern ... 55% 55% 55%

Corn Products ...

Detroit United ...

Del. & Hudson ... 163½ 168½ 168½ 168½

Erie ... 23 23 22% 22%

do. 1st preferred ...

4 37%

do, 2nd preferred ...

Foundry ...

Great Northern ... 136 137 136 137

London Stock Market.

Atchison 89%

do. preferred 97¼

Baltimore & Ohio 55%

Canadian Pacific 176

Chesapeake & Ohio 42½

Grand Trunk
Illinois Central
Kausas & Texas

do. preferred
U. S. Steel common...
do. preferred
Wabash

do. preferred

Norfolk & Western..... do. preferred 83 Ontario & Western 42

Aug. 25. Aug. 26. Last Quo. Last Quo

Buying Power Absorbs All Offerings at Toronto Markets and Prices Close Firm.

ket to-day, and, altho there was considerable realizing, the buying power was too substantial to admit of any reaction. Many of to-day's buying orders came from the United States, and these, together with the home demand, took care of all offerings in the market. At the close brokers claimed to have many buying orders in hand, which can only be filled at prices below the closing quotations. Trading operators are fighting the present range of values. These contend that prices have advanced too fast, and on this belief many of these sold to-day on the hopes of getting the stocks back lower within the three-day limit of delivery. The strongest fact in the minds of conservative brokers at the present time is the small amount of floating stock. Present buyers are paying for and taking their stocks off the market and this is leaving the trading fraternity in an awkward position. At the close of the Standard Exchange the demand for stocks was considerably in excess of the amount offered for sale.

35, 500 at 35.

Silver Leaf-100 at 14%, 200 at 15, 150 at 15, 1000 at 14%, 500 at 14%.

Red Rock-1000 at 9%.

Trethewey-1000 at 80.

—Afternoon Sales.—

Red Rock-500 at 4%, 500 at 4%.

Scotia Cobalt-500 at 35%, 200 at 35%, 250 at 35%.

Cobalt Lake-100 at 13%.

Crown Reserve-500 at 70, 200 at 70, 100

Crown Reserve—500 at 70, 20 at 70.	00 at	70, 100
Standard Stock and Mining Cobalt Stocks	Excl	ange.
	n-n	
Amalgamated	Seil.	-uy
Buffalo3	. 00	4
City of Cobalt1	75	
		39
Cobalt Lake	101/	39
Conlagas	1272	
Crown Reserve		5.00
Foster	11	701/4
Green - Meehan	101/	39
Hudson Bay	12/2	1114
Kerr Lake	190	165
VIA ROSA	C MA	2.95
Little Nipissing	1.70	-5.66
McKinley Dar. Savage	20	21
Nipissing9	85	75
Nova Scotia	.00	8.75
Peterson Lake	30	34%
Red Rock	011	131/2
Right-of-Way	31/2	27/8
Silver Leaf	3.25	2.70
Silver Rar	14%	141/2
Silver Bar	***	•••
Temiskaming	.05	1.04
Temiskaming	70	691/
University	81	82
Watts	1.00	2.50
Vukon Gold	41	35

Mo. P., third week August... \$93,000 St. L. & S.W., 3rd week August... St. L. & S.W., 3rd week August. 20,352

World Office, Wednesday Evening, Aug. 28. Cobalt securities met an excellent mar

-Morning Sales-Coniagas-10 at 5.10. 50 at 5.10. Crown Reserve-100 at 70, 200

EIGHT BRANCHES IN TORONTO

\$1.00 OPENS AN ACCOUNT IN \$1.00 THE METROPOLITAN BANK

Interest compounded four times a year. Nodelay is withdrawal.

CAPITAL PAID UP - - - \$1,000,000.00 RESERVE FUND and Undivided Profits - \$1,241,532.26

THE METROPOLITAN BANK

Notice is hereby given that a Dividend of Two Per Cent. for the quarter ending Sept. 30 next (being at the rate of Eight Per Cent. Per Annum), on the Capital Stock of this Bank, has been declared, and that the same will be payable at the Head Office and Branches of the Bank on and after the first day of October next. The Transfer Books will be closed from the 17th to the 30th September, inclusive.

By Order of the Board.

Toronto, Aug. 25, 1908. General Est

La Rose—100 at 5.67, 25 at 5.66.

Kerr Lake—100 at 3.00, 100 at 3.00.

Little Nipissing—500 at 22.

Nova Scotia—300 at 35, 500 at 34½, 500 at 34½, 500 at 34½, 500 at 34½, 100 at 44½, 200 at 34½, 100 at 5.60 at 13½, 100 at 14½, 100 at 1.04, 100 at 1.04, 50 at 1.05, 100 at 1.04, 100 at 1.04, 50 at 1.04, 100 at 1.04, 50 at 1.05 at 1.04, 100 at 1.04, 50 at 1.05 at 1.04, 100 at 1.04, 50 at 1.05 at 1.05 at 1.04, 100 at 1.04, 50 at 1.05 at 1.05 at 1.04, 100 at 1.04, 50 at 1.05 at

New York Curb.

R. R. Bongard (Chas. Head & Co.) report the following transactions in Cobalt stocks on the New York curb:

Nipissing closed at 3% to 9, high 9, low 8%, 1000; Buffalo, 1½ to 2½; Bay State Gas, 2% to 2%; Colonial Silver, ¼ to %; Cobalt Central, 39 to 40, high 40%, low 39½, 12,000; Crown Reserve, 67 to 72; King Edward, ¾ to ¼, high ¼, low ¾, 600; Foster 37 to 42, 200 sold at 38; McKinley, ¾ to 13-16; Nova Scotia, 36 bid, 1400 sold at 35; Red Rock, 8 offered; Silver Queen, 102 to 105, high 105, low 104, 300; Silver Leaf, 15 to 16, 600 sold at 15; Trethewey, ¾ to 35; Temiskaming, 67 to 71; La Rose, 511-16 to 5%, high 5%, low 5 11-16, 6000; Yukon Gold, 4% to 4%, high 4%, low 4½, 600.

BROCKVILLE, Aug. 26.—A warra is in the hands of the police here the arrest of Roy Pemberton, a form resident of Smith's Falls, charged wirebbing his employer, A. E. Foster Kitley, of \$150. The cash was the property of the Anglican Church, of whi Foster was the treasurer.

RESIDENCE FOR SALE.

A. M. CAMPBELL 12 RICHMOND STREET EAST.

COBALT STOCKS Bought and Sold on Commi LOUIS J. WEST, Member Standard Stock Exchange, Rooms 111-112. Confederation Life Bldg Toronto.

SPADER & PERKINS 14 King Street West.

Marshall, Spader & Co., NEW YORK. We have special facilities for handling all

securities, and can buy or sell on
New York Stock Exchange, London Stock Exchange, Toronto Stock Exchange, COBALTS New York Curb, Toronto Curb. See us before making your investments

Fair harvests in the west, average crops in Ontario, and a general trend toward better times, would seem to mean that the public can spare some money for good investments.

Cobalt Mining Stocks during 1906 and early 1907 were entirely too high, and many lost money by the inevitable shrinkage due to the depression and overvaluation. The spring of 1908 saw most of the good stocks a little below their real value; and we predicted a gradual rise in prices.

The real value of the camp as a silver producer is now established, and large dividends have been paid recently, which show a better earning for money than any industrial stock on the market. We believe that this increase in values will go on gradually for some months yet, followed by a possible rapid rise in some cases.

Other properties will be put on a dividend basis shortly.

We say, buy "La Rose," "Trethewey," "Nipissing," "Silver Leaf," "Nova Scotia" and "McKinley and Darragh" at once, as they look sure profit-makers within 90 days.

There are many others which are good buying to-day, and we will do our best to give the public first-class service in any active stock.

The insiders have been making money lately on mining stocks. Now is the time for the public to come in.

Do not wait until the profit has all been taken.

July 24th—McKinley-Darragh sold at

been taken. July 24th-McKinley-Darragh sold at July 24th—McKinley-Darragh sold at
72c per share.
Aug. 24th (to-day) — McKinley-Darragh sold at about 82c per share.
July 24th—Nova Scotia sold at 28 1-2c
per share.
Aug. 24th (to-day)—Nova Scotia sold
at 36 1-2c per share.
July 24th—Nipissing sold at \$7.25 per
share. share.
Aug. 24th (to-day)—Nipissing sold at about \$9.25 per share.
Write, wire or phone orders.

LORSCH & GAMEY -LIMITED-_

Yours truly,

MUNICIPAL BONDS YIELDING 41% TO 52%. PUBLIC SERVICE AND OTHER CORPORATION BONDS Correspondents: Finley, Batrell & Co., Chicago.

YIELDING 5% to 81%.

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FOR SALE All or any part of 2,000 B. C. A. Coal, 1,000 Diamond Coal, Alberta; 1,000 California Diamond Oil, 1,000 Diamond Vale Coal.

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Ontario Bank Chambers SCOTT STREET

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COBAIT and all Mining and Industrial Stocks handled on Standard Stock Exchange

KEEP POSTED : Send for our Market Write, wire or phone for quotations or information. Main 7390-7391. 246

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Trunk ager

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