INVESTORS BUY SPECULATORS' HOLDINGS.

World Office

The Toronto market has not yet freed itself from nervous-

iess. The unexplainable break in New York stocks last week, the Canadian election campaign, and want of assur-

ance on the crops are matters which are making prospective

buyers timorous, and until these are brushed aside as factors

of little importance to real values, the market will remain dull,

if not weak. To-day's business was significant of one thing,

and that is that in some issues there is buying of a character that spells a certain advance when conditions are again pro-

itious. The market has about reached the stage when in-

Further Liquidation Looked For

Sovernment Report Causes Uneasiness on New York Exchange-

Toronto Market Reaches Hopeful Stage

NEW YORK, Aug. 9.—In its salient features to-day's stock market was iargely a repetition of the preceding days. Prices moved in a way suggestive of further liquidation, after which they recovered only to again decline. The undertone was uncertain at best and clearly reflected the various agencies, agricultural, commercial, industrial and political which are now such compelling factors. There seems to be increasing doubt in banking quarters regarding the revival of general trade in the fall, and the labor situation, particularly in its application to the transportation companies, is looming large on the financial horizon. There were no definite developments in this latter connection during the day, but advices from various sections of the country pointed to the possibility of strikes or lock-outs on the Harriman lines, the Gould System and the Rock Leband and Illinois Central moads. The attitude of the railway companies in this matter is quite clear, namely, to meet the issue without hesitation or equivocation, even the the struggle be long-drawn-out and costly to both was a control of the preceding two against considerable selling and closed practically 4 above the opening.

WALL STREET POINTERS.

Gate in at bottom prices. C. F. R. made another heavy decline to-day, but holdings on this market was greatered to-day.

Mackay common made another low record in New York at 84½, but the price here held thruout the day, ½ a point better.

Twin City, Maple Leaf and Sao Paulo were influenced by the general market sentiment, but Rio held tenactionally against considerable selling and closed practically 4 above the opening.

All the explanation vouchsafed for the present decline is a change in speculative sentiment and traders are awaiting the first signal for a favorable turn.

WALL STREET POINTERS.

Government crop report to-day.

Proportion and costly to both with the price and no transactions were registered.

Mackay common made another low record in New York at 84½, but the price here held through the general trade i

U. S. Senator Frye of Maine dead; Democrat to succeed him.

Anthracite coal shipments in July, 1,411,292 tons less than in June.

Geo. W. Perkins before Stanley Steel committee refuses to tell of political contributions by U. S. Steel Corporation and faces contempt proceedings before house unless questions are answered to day.

The Stanley Committee passed a re-solution directing Chairman Stanley to demand all books of the U. S. Steel

Corporation and its subsidiaries and in case of refusal to take legal steps to

LONDON MARKET.

LONDON, Aug. 9.- Money was easy,

but discount rates were firm to-day.

Hot weather and strike news restrict-

ed business on the stock exchange, and price movements were narrow. Home rails and Kaffirs were weak, but consols and foreign shares closed steady.

American securities were quiet and featureless during the forenoon.

In the early afternoon prices declined on fears of a strike on the American roads, but the market hardened in the

ANOTHER LONDON HOLIDAY.

LONDON, Aug. 9.—The stock ex-change here will be closed Saturday,

ON WALL STREET.

Erickson Perkins & Co. had the fol-

the news is out, it will be a relief from the anxiety which has overhung the markets for more than a overhung the

lowing: Stocks broke quite sharply on

markets for more than a week. Stocks may rally a bit further on short cover-

Sao Paulo

Steel Co. of Canada.

-Morning Sales .-

70 @ 1127/8 317 @ 113 20 @ 1131/8

Trethewey.

Nipissing. 50 @ 840

Bell Tel. 10 @ 143

14 @ 212

late trading, and closed steady.

restors begin to take up shares thrown over by speculators.

Market Nervous and Unsettled

Wednesday Evening, Aug. 9.

# ions & Government Crop Report Renews Selling on Wall Street

ecurities

TWOOD

UMMER Stock Lachar

6 Phone 7978

ANLEY & LAND

OKERSnd Sold on Com STOCKS

STOCKS EST, TORONTO

this matter is quite clear, hance, one meet the issue without hesitation or equivocation, even tho the struggle be long-drawn-out and costly to both sides. This much was gathered to-day from the head of one of the largest railway systems in the country.

Other news of the day included announcement that the Atchison road purposes to issue \$100,000,000 of common stock and some more convertible bonds. The stock, it is stated, is not intended for immediate use, but rather as an emergency measure. Should the company engage in any new financing this year it will probably do so thru this year it will probably do so thru the medium of some of its bonds, a large amount of which is available for Wester

level, and in some instances be Traders anticipated the publica on of the government crop report to tack the market, but were not very gressive, the market dropping more

was expected. Corn's condition as of August 1 was 69.9, compared with 80.1 a month ago; spring wheat was 59.8 against 73.8, and cats fell off over 3 per cent. The ten year average for corn is 81.2, which makes the latest official estimate over 11 points under the average. The indicated total corn arep on to-day's return is 2,621,000,000 betaken in. Traction shares are at very low prices. Big money in these. pre-empt a his home-cre in cach of nomestead or in each of nomestead en-comestead enhas exhausted cannot obtain or for a purand last year's final yield of 3,125,713,-The indicated spring wheat crop 209,646,000 bushels, a falling-off of Duties.—Must nother raid on the market, which ent Union Pacific under yesterday. V. CORY, the Interior.

DS IN

and Mines,

& SON

nd Mining

STOCKS

53-3154

to listing

Exchange)

th sharp declines in the grain car-rs. The decline was orderly at first little indication of bear propulon, but in the last few minutes th ing gathered such huge proportions t prices crumbled away to the low-level of the present movement. here were faint rallies, which failed arrest the fall to any appreciable extent and the closing was extremely weak, with the short interest in complete control of the situation. Apart from the several items of news already referred to there was little of

nterest bearing directly upon the fin-ncial situation. The death abroad f an enstwhile prominent operato in one of the properties with which change he was identified. The interstate commerce commission ordered further raductions and suspensions of rates, to one of the largest coal companies Canada, upon a temporary cessation and London markets were not unlike

Americans were heavily interested, the government grain report then ral-nd London markets were not unlike lied moderately under supporting or-ur own in their weakness, the labor our own in their weakness, the labor situation in that country being responsible for further declines in home rails. London was at first inclined to sponsible for further declines in about what the grain market had been predicting. One "authority" had predicted about 70 for corn. In reality it was 69.6 per cent. The report is distinctly disappointing, but now that the news is out, it will be a relief from The weekly statement of the Bank of Germany was notable only for its decrease of more than \$22,000,000 in decrease of more than \$22,000,000 ling; then they are likely to react again on their own weight. We should continue the same cautious policy with reference to stocks, reducing holdings urse. Prices on the Paris exchange on all bulges. People will now look forward to the adjournment of con-

The bond market was directly affected by the movement of stocks Total sales par value aggregated \$1.-902,000.

United States Government bonds were unchanged on call.

United States Government bonds to the first state of the first state o

of yesterday.

Another break on Wall Street produced a tremor in Canadian stocks, especially those interlisted with the American exchange.

The strength of local holdings was shown by the small amount of liquid
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LP. President. W. D. Matthews, Vice-President.
Capital \$4,000,000.
Reserve \$5,000,000.
Total Assets \$62,500,900.

A Branch of this Bank has been established in London, England, at 78 CORNHILL, E. C.

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## C. A. BOGERT, General Manager.

## The Stock Markets &

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MONTREAL STOCK MARKET,

Op. High. Low. Cl. Sales B.C. Peks. B. 91% ... 2304 2394 B.C. Poks. B. 91% ...
Can. Pac ... 240½ 240½
Crn. Reserve,
ex-div. ... 320 521
Det. Unit ... 71½ 71½
D.I. & S pf. ... 102½ ...
Dom. Steel
Corp. ... 52 52
L. of W. com. 147½ ...
M.St. P. & S. 185½ ...
Mont. Power
6x-dix ... 163 163 52 52 511/2 511/2 121 121 11234 113

-Banks .--

Still Receding

General Trend of Market is Lower, The Liquidation is Not Extensive.

Montreal Prices

MONTREAL, Aug. 9 .- There were further recessions in prices on the elling pressure was not extensive, the after selling at 2404, weakened to 23914. Soo Railway sold lower at 135%. Montreal Power, after selling at 163, eakened to 162, recovering to 1624. Montreal Street was easy at 223. Toronto Rails weakened to 158%. Rio was easy at 113 and 112%. Riohelieu eased off to 120%. Steel Corporation after selling at 52, weakened to 51%. Detroit United weakened to 70%. Twin City was easy, selling at 107.

Crown Reserve sold at 321 and 320, with 320 bid and 325 asked at the close.

Rio Light and Power. Gross earnings for week as received

Cotton Markets

Eriokson Perkins & Co. had the following:

Prices reacted slightly at the opening in response to a sharp decline in the Liverpool market. Offerings, however, were moderate and the market assumed a stronger appearance, rallying a dollar with aggressive buying by bull interests a feature. The circulation of numerous telegrams reporting severe deterioration tended to check bearish sentiment, as did high temperatures over the southwest, accompanied by hot winds. The short interest in the local market is of 13,300 arge proportions, and the bulk of it put 0,200 out on recent 15 and 16 million bale crop predictions. At no time has the crop in an uncomfortable position. Conservative interests are inclined to look for higher prices, as shorts are driven to cover. The extent of the rise depends upon future crop developments. Technically, the market looks somewhat higher.

TORONTO, ONT.

N. Y. funds... 3-64 dis. 1-64 dis. 34 to 34 Montreal f'ds... par. par. 34 to 34 Ster., 60 days..834 8 25-32 9 34 Ster., demand... 95-16 9 11-32 9 9-16 9 11-16 Cable trans...994 9 13-32 9 11-16 9 13-16 —Rates in New York... Actual. Posted.

Sterlieg, 60 days sight... 483.65 48445 Sterling, demand 485.05 487 Apply to— 246 Tractions in London,

Prince Edward Convention.

anxicusty awaits the fray, being satisfied of redeeming the old county.

Presentation to Letter Carrier.

present was a painting of himself by Mr. John Fryers, Canadian antist. Mr.

A pleasant event took place at the

The southern traction issues were noted as follows in the London market

WILL SUTHERLAND RESIGN? Whether or not Donald Sutherland

> Decrease-Corn Away Behind Last Year's Record.

total production of the principal crops in the United States for 1911, as indi-The Prince Edward Conservative ported by the United States depart-Association will hold their delegation ment of agriculture to-day, is as fol-

date for the federal election. The name most favorably spoken of is that of B. Frank Wilson, J.P., vice-president, County Conservative Association Wheat, sping 209,645,700 and president of Picton Cheese Board. All wheat ... 664,794,700
The party is well organized and Oats ...... 817,800,000 695.443.000 Barley ..... 30,677,000 Dr. Curry. M.P., is spoken of as the Buckwheat . 600,588,000 Ibs 984,439,000 Hay ..... 49,129,000 tons 60,978,000

tral Prison site to the Massey-Harris Company is still as much a mystery lic works, stated yesterday afternoon that no definite announcement could yet be made regarding it.
"Things are in such a problematical 50 phia and Atlantic City over the only shape just at present that we can't 305 could be street line. Further particulars give any authentic information," said the minister. "Nothing has been done

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36 to 14 A desirable property, suitable for

BANK OF COMMERCE Corner King and Jordan Sts.

NITEO STATES CHOPS

for the Ontario Government is not yet known. Even Sir James Whitney Looks Almost Like an All-Round about it to me," said the premier yes-terday afternoon, "and I haven't the slightest idea what Mr. Sutherland's intentions are, regarding his future plans."

John Stark & Co.,

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Sterling Bank of Canada

Notice is herei; given that a dividend of one and one-quarter per cent. (11-4 per cent.) for the quarter ending 31st July instant, being at the rate of five per cent. (5 per cent.) per annum, on the Paid-up Capital Stock of this Bank, has been declared and that the same will be payable at the Head Office and the Branches of the Bank on and after the 15th day of August next.

The Transfer Books will be closed from the 17th July to the 31st July, both days inclusive. F. W. BROUGHALL, General Manager,

Toronto, July 11th, 1911. BRANKSOMF HALL EXEMPT

Court of Revision Also Cuts Assessment on D. B. Hanna's Residence.

double-track line. Further particulars a king-street east.

Applied for Liquor.

Convicted of vagrancy, the substance of which was that he had applied to a druvgist for cocaine, presenting a faked doctor's prescription, John Oliver was sent to jail for 60 days from police court yesterday morning.

When George P. Challenger left the city in April last he left a shortage in hils accounts with The George Rath-bone Co., Litd., 10 Nonthcote-avenuely amounting to \$1425.51. Yesterday the local police were informed of his arrest at Edmonton, Alta., where Detective Murray has gone to bring him lack. The police located him at the present occupied, was enough to be exempt at a time.

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Rio. 156 @ 118 75 @ 11274