Dormant Speculation Ruling Factor in All Stock Exchanges

No Enthusiasm in Toronto Stock Exchange - Prices Generally Inclined to Sag - Specialties Higher.

ternoon board, with negligible price

ternoon board, with negligible price changes the only result of the day's business. The undertone was somewhat an absteady, small declines in certain issues evidencing a dispristion on the part of the list to sag off on the incoming of any fluidation.

The market plainly lacked a leader, and in consequence failed to develop any enthusiasm. Toronto Railway was the most active spot of the early trading, but much of the business transpacted represented realizing and the price lost half a point from the previous close on that account. The market plainly lacked in the consequence of it is price lost half a point from the previous close on that account. The market plainly lacked a leader, and in consequence from the previous close on that account. The mange for the day was 142 to 142 7-8, with the close steady at 112 1-2 asked. In the last sale for the day was 142 to 142 7-8, with the close at the consequence was two points over the low of the day was 142 to 142 7-8, with the close at 142 bid. Other instances of comparative weakness were Russell Motor Common, which sold at 165, a gain of 3-4. Montreal Power, on a gain of 3-4. Montreal Power, on a gain of 3-4. Montreal Power, on only about 200 shares. Motor Common, which sold at 165, a gain of 3-4. Montreal Power, on only about 200 shares. Motor Common, which sold at 165, a gain of 3-4. Montreal Power, on a gain of 3-4. Montreal Power of the day are stocked, notably A 78. Richelleu changed names at 111 Erick closed higher than that at 111 7-8 wired but closed higher than that at 111 7-8
bid, a fractional advance for the day.
Some of the specialties came to the
front again, chief among these being
B. C. Packers Common, which reached
a new high record at 110, a gain of two
points. Locomotive Common was also
s ronger, seeing as high as 55 1-2, a
magh-witer mark, and closing even
better at 56 bid, with no stock offering.

wired:

With the exception of a few specialties like Tobacco and Sears-Roebuck, a heavy tone pervaded the general list to-day. It was evident that sy
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every eraction of a few specialties like Tobacco and Sears-Roebuck, a heavy tone pervaded the general list to-day. It was evident that sy
every eraction of a few special transporter in the system of the second of the sec

The record-breaking proclivities of Eritish Columbia Packers' shares were demonstrated again yesterday in the Toronto market when the common

performer, these shares recording a gain of a full 2 1-2 points to 205, their highest level since last February. Dominion Bank reached its highest since June at 231 3-4, and Commerce was up to 223 1-4, a full point above the cur-

RUSSELL MOTOR DOWN

Russell Motor Common sold at 105 in the Toronto exchange yesterday, a net decline of two points from the last previous sale made two weeks ago. The stock sold as high as 115 early last June on the crest of the boom. Of late there has been a very narrow market for the shares, and the decline follows as a matural outcome of the attempt to take

Trading has been quiet and professional, with fluctuations confined to a narrow range. Exceptions should be made for specialties, there being further manipulation of issues like Mexican Petroleum and the Tobacco shares, on talk of larger dividend dissharply for the same reason, and Bethlehem Steel was well sustained. There was a tendency to take profits, however, which caused small reactions from the early prices. We are still especially inclined toward the indus-

OVER HUNDRED MILLION IN NEW FINANCING

but even the rails are acting

During August railroad, traction, in-During August railroad, traction, industrial, mining and other corporations announced issues, consisting of bonds, short term notes and stocks to extent Cleveland, on Aug. 30, it was announced that the balance of the company's ed that the balance of the company's the month increased \$37.776,000, and industrials increased, \$54,369,000, Those figures do not include refunding operations.

NEW YORK, Sept. 6.—After the regular monthly meeting of the Northern Ohio Traction and Light Co., in Cleveland, on Aug. 30, it was announced that the balance of the company's 6 per cent, treasury stock, amounting to \$877,200, has been sold to a syndicate, represented in Cleveland by Borton and Borton, and in New York and Cincinnati by W. E. Hutton & Co.

SHARP RISE

MONTREAL. Sept. 6.—While deal- Specialties the Only Features ngs on the local stock exchange dwindled to still smaller proportions today, ! the tone was considerably stronger and the improvement was continued to the While speculation was somewhat their best prices of the day. An outstanding feature was a sharp recovery by Quebec Railway bonds, which, after selling at their low record price of 55 in the morning, advanced to 60. The bonds were scarce on the rise, and the only transaction after the price close with most of the active issues the only transaction after the price crossed 56 was a broken iot, which sold

Erickson Perkins & Co. (J. G. Beaty)

Stronger, seeing as high as 55 1-2. a magh-witer mark, and closing even better at 56 bid, with no stock offering. Dominion Steel Corporation Preferred sild at 55 1-2, the sest transaction in the stock in this market.

ardor to bid that there was not much become cooled, there wa

. STILL MAKING RECORDS DROP IN C. P. R. WEAKENED WHOLE

Columbia Packers

Columbia Pac

Canadian Marconi sold in hundred share lots on the curb yesterday at \$5.25, compared with a ruling price of \$5.85 about a month ago. The market for the stock has been a decidedly narrow one since the wireless boom petered out in London and New York. Recent advices from the old country are to the effect that the Canadian Company is making good progress, and that a dividend is expected within a year. The stock has a par value of \$5. During the boom it sold as high as \$10.25.

LOCO. UP AGAIN.

BRAZILIAN AT 931/8.

Brazilian Traction sold at 931/2 and 931/2 on the curb resterday, the latter figure representing a decline of 7-8 of a point from Thursday's level, and being only 1-8 above the lowest price at which the shares have ever sold.

TREASURY STOCK SOLD.

NEW YORK, Sept. 6 .- After the re-

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iquidator, Assignee, Receiver and Curator, Committee of Estates of anatics, We also act as Transfer Agent and Registrar, Trustee under fortigages and Trust Deeds, Agent for investment of money, Depository or sinking fund, Agent for the sale of real estate, Collection of rents and management of properties. and management of properties.

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in New York Market-Absolute Inertia in Speculation - Money Firm.

NEW YORK, Sept. 6.-The movement of stocks today ran largely to U. S. Steel and the coppers being little more than steady.

Some diversion was again furnished to do.

ngs, but the gyrations of these issues, Can, which public interest has seldon do

Weakness In Coppers. The backwardness of the coppers doubtless had some connection with the doubtless had some connection with the drop in the metal abroad together with reports that the statement of the Producers' Association for August may sllow a large increase of supplies. Among the less conspicuous specialties, National Biscuit, Central Leather common and preferred, and American Linguistics of the preferred rose from 1 to 2 points. mon and preferred, and American Linseed preferred rose from 1 to 2 points. Over 50 per cent. of the day's light business was transacted in the first hour, the balance of the session, especially the last two hours, being characterized by absolute inertia and another advance in call money to four per cent., the high price of the previous two days. The tone of the market at the close was heavy.

SENSATIONAL RISE

SENSATIONAL RISE

IN THE COTTON PIT

Erickson Perkins & Co. (J. G. Beaty)

The same reason, and the decline follows as a natural outcome of the attempt to take profits at a time when the market is in an condition to absorb liquidation. The runge on the stock isince its listing if the close the shares were even higher. The runge on the stock isince its listing if the close the shares were even higher. The runge on the stock isince its listing if the close the shares were even higher. The runge on the stock isince its listing if the close the shares were even higher. The runge on the stock isince its listing if the close the shares were even higher. The runge on the stock isince its listing if the close the shares were even higher. The runge on the stock isince its listing if the close the shares were even higher. The runge on the stock isince its listing if the close the shares were even higher. The runge on the stock isince its listing if the close the shares were even higher. The runge on the stock isince its listing if the close the shares were even higher. The runge on the stock isince its listing if the close the shares were even higher. The runge on the stock isince its listing if the close the shares were even higher. The runge on the stock isince its listing if the close the shares were even higher. The runge on the stock isince its listing if the close the shares were even higher. The runge on the stock isince its listing if the close the shares were even higher. The runge of the close in the close is hares were even higher. The runge of the stock isince its listing if the close the shares were even higher. The runge of the close is hards and the close of the close in the runge of the close of the

Open. High. Low. Close. Close.	Canada Bread.				
Jan.	11.24	11.60	11.23	11.46	11.23
March	11.35	11.73	11.24	11.60	11.23
May	11.44	11.79	11.44	11.63	11.50
Oct.	11.19	11.55	11.19	11.41	11.27
Dec.	11.34	11.70	11.24	11.56	11.41
Dec.	11.34	11.70	11.24	11.56	11.41
Laurentide	Laurentide	Laurentide	Laurentide		
Laurentide	Laurentide	Laurentide	Laurentide		
Laurentide	Laurentide	Laurentide	Laurentide	Laurentide	
Laurentide	Lau				

SOUTHERN ISSUES IN LONDON Messrs. Baillie, Wood, and Croft report Span'sh River 1901/2 ... 1001/2

CONSOLS IN LONDON

MONEY MARKETS

Bank of England discount rate, 4 per cent. Open market discount rate in London, for short bills, 3½ per cent. New York call money, highest 4 per cent., lowest 3½ per cent., ruling rate 3½ p.c. Call money in Toronto 5½ to 6 per cent. FOREIGN EXCHANGE.

Glazebrook & Cronyn. Janes Building (Tel. Main 7517), to-day report exchange rates as follows: Between Banks—
Buyers, Sellers, Counter,
N. Y. funds... 2-64 dis. 1-64 dis. 1/4 to 1/4
Montreal fds... par. par. 1/4 to 1/4
Ster., 60 days. 5% \$ \$11-16 5% 3/6
Ster., demand. 3% \$ \$13-32 3% 3%
Cable trans... 9 15-16 30/2 3% 3%

—Rates in New York—
Actual Posted. -Between Banks-Sterling, 60 days sight......

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THE STOCK MARKETS

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D. WATSON MEGAFFIN.

Dincen Euliding.

14612

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The Sao Paulo Tramway, Light & Power Company, Limited,
Sao Paulo Electric Company, Limited,
Sao Paulo Electric Company, Limited,
Brazilian Traction Light & Power Company Limited.

Notice is hereby given that at the request of numerous holders of the above mentioned shares, who have only recently had the circular of 15th July, 1912, brought to their knowledge, the Board of the Brazilian Traction, Light Board of the Brazilian Traction, Light tended the time witnin which shares a Power Company, Limited, have extended the time witnin which shares a Power Company, Limited, the Sac Paulo Tramway, Light Paulo Tramway, Light Paulo Tramway, Light Paulo Tramway, Limited, the Sac Paulo Electric for purpose of the exchange on the terms of the said circular, up to the Copies of the circular of 18th July, 1912, and the necessary form for exchange may be obtained from Bank of Caisse Generale de Reports et des Depots, Brussels, and the Canadian Bank Toronto.

BRAZILIAN TRACTION, LIGHT & POWER COMPANY, LIMITED.

J. M. SMITH

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September 4th, 1912.

purchased a