

Up Bank Rate Raised--Stock Markets Off Again--Brazilian at 92

Prince Albert

Debtors

At an Attractive Rate

Descriptive Circular sent upon request.

Wood, Gundy & Co.

Toronto, London, England.

REACTION IN THE LEADERS IN MONTREAL

MONTREAL, Oct. 17.—After three days of interrupted recovery, local stocks showed a reaction today, with declines of the day, and a strong reaction in the afternoon.

On the other hand, the reaction in the afternoon was not as strong as in the morning, and the market was not as active.

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PROFIT-TAKING BRINGS REACTION IN STOCK MARKET SHOWS EASIER TONE

Natural Set-Back Follows Recent Breeze in Toronto Stock Market—Technical Position is Improved.

A reactionary tendency, brought about by profit-taking on the part of speculative investors, was the cause of the reaction in the Toronto Stock Exchange yesterday, and brought about a sharp decline in the favorite speculative issues before its influence had been fully felt.

Such action was, of course, only natural in view of the extensive advances which had occurred since the close of last week, and indeed, was the very best thing that could have happened. Conservative investors were already wary of the boom, and fears were entertained in some quarters that such rapid progress might result in a repetition of last week's sudden collapse, since it would undoubtedly leave the list in vulnerable condition for any untoward incident to send prices crashing downward on any material provocation, such as might easily occur in view of the tangled web of foreign politics.

Between last Saturday's low and Wednesday's high, an appreciation in value running into 10 points in Brazilian, 9 in General Electric, 16 in C.P.R. and 6 in Toronto Railway, had occurred. Meanwhile, the general list had trailed along in the wake of the leaders, with gains of lesser extent in evidence.

It might be argued that the reaction would be very far from indicating that the limit of warranted recovery had been overdone, this sharp upturn merely represented the natural rally following so drastic a shake-out. The very fact that the decline was so pronounced in extent, however, should lead to the conclusion that the public had been very far from indicating that the limit of warranted recovery had been overdone, this sharp upturn merely represented the natural rally following so drastic a shake-out.

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IMPERIAL BANK OF CANADA

Capital Subscribed \$6,020,000.00

Capital Paid Up \$4,400,000.00

Reserve Fund \$4,400,000.00

Authorized Capital \$10,000,000.00

DRAPERS MONEY ORDERS AND LETTERS OF CREDIT ISSUED.

Interest allowed on deposits at all branches of the Bank throughout the Dominion of Canada.

THE STOCK MARKETS

TORONTO STOCKS

Oct. 17, 1912

Amal. Asbestos 101 1/2

Amal. Copper 101 1/2

Amal. Iron 101 1/2

Amal. Lead 101 1/2

Amal. Zinc 101 1/2

Amal. Silver 101 1/2

Amal. Gold 101 1/2

Amal. Platinum 101 1/2

Amal. Palladium 101 1/2

Amal. Rhodium 101 1/2

Amal. Iridium 101 1/2

Amal. Osmium 101 1/2

Amal. Selenium 101 1/2

Amal. Tellurium 101 1/2

Amal. Vanadium 101 1/2

Amal. Chromium 101 1/2

Amal. Manganese 101 1/2

Amal. Cobalt 101 1/2

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Amal. Vanadium 101 1/2

Neill, Beatty & Co.

PHONE MAIN 3608

Members Chicago Board of Trade, Standard Stock Exchange.

7 & 9 King St. East

CORRESPONDENTS OF LOGAN & BRYAN

SEND FOR OUR MARKET LETTER ON

STOCKS, GRAIN, MINES AND INVESTMENT SECURITIES

BIG PROFITS MEAN BETTER DIVIDENDS

An increase in the dividend rate of a company generally reflects the prosperity of the previous year. Considerable, therefore, the unsatisfactory business conditions of 1911 the dividend increases announced thus far in 1912 have assumed very fair proportions.

Up to date this year no less than 52 companies have increased their dividends to stockholders. Of these 16 are public utility, 11 copper, 8 railroad, and the balance industrial of miscellaneous character. That the greatest number of increases should be shown by the public utility companies is not surprising, in view of the remarkable development they have enjoyed in the past few years. Of the railroads five of the increases reported are by roads operating in the south, which is the only section of the country in which the railroads found much real prosperity in 1911.

The most prominent corporations that have thus favored stockholders are: Amalgamated Copper, Anaconda, Colorado Fuel and Iron, preferred, National Steel, preferred, and National Steel, common. Several companies that may be expected to increase or resume dividends this year are: American Copper, preferred, American Smelting and Refining, Bethlehem Steel, preferred, International Paper, preferred, National Steel, preferred, and National Steel, common.

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W. FLAVELLE, President.
W. E. RUNDLE, General Manager.

4 1/2%

In the investment of savings there is no safety in securing absolute safety with 4 1/2 per cent. interest on sums as small as \$500. This company assumes the safety both of principal and interest.

National Trust Company Limited

Toronto, Winnipeg, Edmonton, Saskatoon, Regina

Z. A. LASH, E.C. Vice President.
E. R. WOOD, President.

AMAL COPPER PUT ON 6 P.C. DIVIDEND BASIS

Amalgamated Copper directors yesterday placed the stock on a 6 per cent. dividend basis for the quarter. The directors on April 15 last declared a quarterly dividend of 1 1/2 per cent. payable May 7, thus increasing the annual rate from 4 to 6 per cent. Dividends and price ranges in recent years follows:

Year	Div. High	Low
1911	6 1/2	4 1/2
1910	6 1/2	4 1/2
1909	6 1/2	4 1/2
1908	6 1/2	4 1/2
1907	6 1/2	4 1/2
1906	6 1/2	4 1/2
1905	6 1/2	4 1/2
1904	6 1/2	4 1/2

CONSOLS IN LONDON.

Oct. 16	Oct. 17
Consols, for money	72 1/2
Consols, for account	72 1/2

Your Will

We are organized to administer estates, and in naming this Corporation as your Executor and Trustee you secure the benefit of thirty years' experience in the management of estates at no greater cost than administration by private or individual executors and trustees.

TORONTO GENERAL TRUSTS

CORPORATION.
84 BAY STREET, TORONTO.
Write for Literature.

THE CONSUMERS' GAS COMPANY OF TORONTO

The Annual General Meeting of the Stockholders of the Consumers' Gas Company of Toronto, to receive the report of the Directors and for the election of Directors for the ensuing year, will be held in the Company's Board Room, No. 17 Toronto Street, on Tuesday, the 20th October, 1912, at 11 o'clock noon.

By Order of the Board,
ARTHUR HEWITT,
General Manager.

O.S. 18.12.12.

	Prev.	Open	High	Low	Close
Jan.	10.48	10.48	10.48	10.48	10.48
Mar.	10.48	10.48	10.48	10.48	10.48
May	10.48	10.48	10.48	10.48	10.48
Jul.	10.48	10.48	10.48	10.48	10.48
Sep.	10.48	10.48	10.48	10.48	10.48
Nov.	10.48	10.48	10.48	10.48	10.48
Dec.	10.48	10.48	10.48	10.48	10.48