

Firm Stock Markets Quiet But Firm---Brazilian Quoted Up to 91

CITY OF Prince Albert SASKATCHEWAN 41-2% Debentures Due 1st January, 1932, 1942. Interest half-yearly. At an Attractive Rate Special Circular upon Request. Wood, Gundy & Co. TORONTO, SASKATCHEWAN, LONDON, ENG.

SOME OLD STORY IN THE MARKETS UPS AND DOWNS SMALL SHEET

New York Stock List Now Averages 8 Points Below High Level of the Year.

IMPERIAL BANK OF CANADA (ESTABLISHED 1876). HEAD OFFICE, TORONTO. Capital Subscribed \$6,000,000.00 Capital Paid Up \$4,000,000.00 Reserve Fund 6,400,000.00 Authorized Capital 10,000,000.00

THE CANADIAN BANK OF COMMERCE Paid-Up Capital \$15,000,000 Rest \$12,500,000 Drafts on Foreign Countries Every branch of the Canadian Bank of Commerce is equipped to issue on application drafts on the principal cities and towns of the world, drawn in the currency of the country in which the drafts are payable.

Speculation At Low Ebb In Montreal

Tight Money, Quiet Speculation and Small Price Changes in Toronto Exchange.

The action of the New York Stock Market of late affords material for some very interesting comparisons. The list reached the highest level of the year in the early autumn, but since that time has undergone a considerable reaction.

THE STOCK MARKETS

Table of Toronto Stocks with columns for Nov. 4, Nov. 5, Nov. 6, and various stock names like Amal. Alabaster, B.C. Packers, Bell Telephone, etc.

TORONTO MARKET SALES

Table of Toronto Market Sales with columns for Open, High, Low, Close, Sales, and various commodity names like Bell Tel., Burr P.N. pf., etc.

MONTEAL, Nov. 5.—Trading on the local stock exchange was practically at a standstill today. Price fluctuations for the most part were confined to small fractions and net changes were insignificant.

Brazilian was the leader in the trading, but even here the transactions involved less than 800 shares of stock. Meanwhile, however, the security maintained an appearance of firmness, which was, to say the least, somewhat inspiring.

Taking 30 active issues as a basis for computation, the advances for the first 10 days of the year to the date attained in the early autumn average 10 points, and the subsequent decline to the high quotations for the 10 points touched in the recent liquidation averaged six points, or less than half the preceding average rise.

MONTREAL STOCKS

Table of Montreal Stocks with columns for Open, High, Low, Close, Sales, and various stock names like B. Tel. Co., Can. Pac., etc.

NEILL, BEATTY & CO. STOCK BROKERS

PHONE 3606 7-9 KING STREET EAST Office will be open to-night for election returns from 7 o'clock on. CUSTOMERS AND FRIENDS INVITED

TIME FOR CAUTION IN CANADIAN MARKETS

U. S. SAVINGS BANK DEPOSITS 4 1-2 BILLIONS

STANDARD OIL OF INDIANA PAYS BIG DIVIDENDS

SOUTHERN ISSUES IN LONDON

LONDON MARKET WATCHES BALKAN CRISIS CLOSELY

Latest reports indicate that an amicable agreement has been reached between Austria and Russia, but until it is definitely known that the danger of a clash between them has been averted, great precaution should be exercised in dealing in the market.

The table shows that the number of U. S. savings bank deposits has increased by over 200,000,000 in the average deposit account being \$14.65.

With the payment of the extra dividend of \$1 per share in connection with the regular quarterly dividend of \$3, payable Nov. 30, the Standard Oil Co. of Indiana will have distributed nearly \$4,000,000 to its stockholders.

Messrs. Baillie, Wood & Co. report the following quotations by cable from London (Canadian equivalents):

LONDON, Nov. 5.—Money was plentiful and discount rates were a shade easier today. The uncertainty of the near eastern situation and continental selling caused a drooping tendency on the stock exchange, but the market developed a better contrast in the afternoon, and a fair recovery followed on rumors that the powers are likely to reach an agreement soon on the Balkan question.

SAY C. P. R. IS CHEAP AT PRESENT LEVELS

RAILROADS HAD RECORD PROFIT DURING AUGUST

TORONTO CARPET CO. DOUBLES ITS CAPITAL

CONSOLS. FOR MONEY IN LONDON

MONTEAL, Nov. 5.—Grand Trunk Railway earnings for the last ten days of October follow: 1912 \$1,648,054; 1911, \$1,463,496; increase \$184,558.

It is argued that C. P. R. after deducting rights, worth nearly twenty dollars a share, and with its tremendous possibilities and assets, is comparatively cheap. There have been many rumors of a distribution of 3 per cent. extra next year from land sales, making a total of 13 per cent. and after the unfavorable manner in which the recent issue of stock to shareholders was received, the directors are not likely to give away any more melons.

The following statement shows the number of savings banks reporting, aggregate deposits and average deposit account for the year 1911:

The annual general meeting of the Toronto Carpet Manufacturing Co., Limited, held on Monday, Nov. 4, the chair being occupied by the president and general manager, F. B. Hayes, it was decided to increase the capital stock from \$500,000 to \$1,000,000 by the issue of \$500,000 preferred stock and \$500,000 common stock.

Consols. for money, 7 1/2% 72 1/2-73 1/2; Consols. for account, 7 1/2-7 3/4.

CHIEF DAVIS MAY RESIGN. LETHBRIDGE, Alta., Nov. 5.—(Can. Press.)—Chief Davis will resign if not given a five years' contract in rumored persistently today. The new chief claims he came to Lethbridge believing the police were controlled by a police commission. Now, to assure the permanency of his job, he wants a contract for term of years. If some resolution of the difficulty is not found by the council it is believed he will immediately resign, as two other cities have tendered him. Hattering offers. Some action will be taken at the city council tomorrow afternoon.

TORONTO CARPET COMPANY HAD GOOD YEAR.

RECORD OUTPUT OF STEEL CORPORATION

INCREASING ITS CAPITAL.

MONEY MARKETS.

WORDLESS PLAY BARRED

At the annual general meeting of the Toronto Carpet Manufacturing Co., Limited, held on Monday, Nov. 4, the chair being occupied by the president and general manager, F. B. Hayes, it was decided to increase the capital stock from \$500,000 to \$1,000,000 by the issue of \$500,000 preferred stock and \$500,000 common stock.

SYDNEY, N. S., Nov. 5.—October was the best month in the history of Dominion Coal, the largest month's output in Canadian coal mining. It was 11,000 tons better than September, and a record of 5,000,000 tons for the year now seems assured.

The Ottawa Electric Co. is applying for power to increase its capital stock from \$1,500,000 to \$3,000,000. The Ottawa Gas Co. is also applying for power to increase its capital stock from \$500,000 to \$2,000,000.

Bank of England discount rate, 5 per cent. Open market discount rate in London for short bills, 4 1/2 per cent. New York call money—lull. Call money in Toronto, 6 per cent.

LONDON, Nov. 5.—(Can. Press.) The examiner of plays, Charles H. E. Brookfield, has prohibited the production in England of Max Reinhardt's wordless play, "The Venetian Night." A large company was brought from Berlin with elaborate stage settings and was to have appeared in the Palace Theatre tonight. After witnessing the rehearsal, the censor forbade the production on the ground that the whole tone of the performance rendered it unsuitable for the English stage. A censorship of moving pictures is about to be instituted.

MONEY TRUST "PROBE" WILL BE VERY THORO

WASHINGTON DESPATCHES STATE ELABORATE PREPARATIONS ARE MADE BY PUJO "MONEY TRUST" COMMITTEE TO INVESTIGATE FINANCIAL CENTRES OF THE UNITED STATES.

PHILATHEA BIBLE CLASS.

MEX. TRAMWAYS MAKES ANOTHER STOCK ISSUE

TURKISH STEAMER FOUNDERS

Washington despatches state that elaborate preparations are being made by Pujo "Money Trust" committee to investigate financial centres of the United States. Among important witnesses to be heard are John D. Rockefeller, J. P. Morgan, William Rockefeller, George F. Baker, Cleveland H. Dodge, George W. Perkins and many leading bankers of New York, Chicago, Philadelphia, St. Louis and other financial centres. The inquiry will probably be resumed this month.

The following directors were elected for the ensuing year: F. B. Hayes, president and general manager; Dr. Chas. S. Murray, Walter T. Sykes, vice-presidents; and Geo. D. Perry, G. H. Muntz, Louis M. Hayes and C. J. Harding.

The Philathea Bible Class of Trinity Methodist Church will hold a social evening and musical at the home of Miss Hunter, 519 Palmerston Boulevard, on Thursday evening, Nov. 7.

The Mexico Tramways Co. is offering \$2,500,000 new stock at par to its shareholders, payment to be made for same \$100,000 before Nov. 25, and the balance on Jan. 10 next. Shareholders of record on Nov. 16 may take on new stock in the proportion of 7-23 of a new share for every old one held. The authorized capital of the company is \$25,000,000, of which \$15,487,400 has been issued. The new stock will consequently take practically all of the balance. From Feb. 1, 1912, the new stock will rank for dividends. No allotment of a fractional part of a share will be made, but transferable fractional certificates will be issued and stock will be issued for these when sufficient to constitute a whole share is presented.

CONSTANTINOPLE, Nov. 5.—(Can. Press.)—The Turkish steamer Chanies has fructured in the Black Sea. It is reported that the crew and 40 passengers were drowned. The steamer is supposed to have touched a mine.

Where Are Your Valuables? Modern civilization gives us the Burglar, Housebreaker and the great danger to which every home is exposed. For \$3 you may rent a box in our vault—impregnable to everyone but the holder of the key—wherever. The security afforded is well worth many times the cost of a Safe-Deposit box.

MARKET OUTLOOK MUST REMAIN UNCERTAIN Prices are at a level which look most attractive, but buyers hesitate because of the complicated situation abroad. Decidedly, a dip there would give buoyancy to the whole market. The bear party is strong and makes the most of conditions. The strong interests have no desire to advance prices in this uncertain atmosphere with money high. The market must for a time remain uncertain and controlled by professionals.—J. S. Baché & Co.

Preferred Stocks The preferred stocks of well-established, efficiently managed and prosperous industrial and manufacturing enterprises offer the most attractive opportunity for investment, both in regard to dividends and the opportunity for a share in the growth of the company. We shall be pleased to mail a copy on request.

A. E. AMES & CO. Investment Bankers and Stock Brokers. 100 King Street West, Toronto. Montreal, Royal Insurance Bldg. 2512

THE STANDARD BANK OF CANADA. Established 1873. SECURITY for both principal and interest is the first essential of an investment; the ability to realize quickly the second. Judged by these standards, a deposit in the savings department of this Bank is an ideal form of investment.