

Stock Markets Quiet --- New York Firmer --- Canadians Easier

SPECIALTY SMALL VOLUME

Toronto Market Adopts an Easier Tone at Week-End --- Brazilian Leads a Small Decline.

Speculation was at a comparatively low ebb in the Toronto Stock Exchange on Saturday, and at the same time the tendency of prices adopted an easier disposition. Liquidation was under way in the specialties throughout the session, but no material selling came through the list when the market put in an appearance. The old country exchange and the New York market moved in a very quiet manner, consequently local traders had no wares to lift the list out of its dormant condition. The influence of the money stringency more than anything else was responsible for such a decline as occurred, the general feeling being that there was nothing to do but to wait for a better market to come out of the rut except at rare moments. Further Turkish reverses in the Balkans, it was also pointed out, would probably create additional unrest in Europe, and on this ground traders were inclined to act cautiously. The investment market, however, was quiet, and the market for the week ending Oct. 23, 1912, are as follows:

BANK CLEARINGS SHOW INCREASE OF 22 PER CENT.

Crop-movings is at length bringing the western cities back into their usual percentage of increase in bank clearings. Edmonton, which has recorded a record increase of 118 per cent. for the past week, and Regina and Saskatoon showed big figures. Montreal's increase was exceptionally low, and as Montreal does nearly a third of the clearings for the whole Dominion, the all-over increase was not large. Ottawa again shows a decrease, and is again alone in so doing. The figures for the week ending Oct. 23, 1912, and for the week ending Oct. 23, 1911, are as follows:

| | 1912 | 1911 | Per. Inc. |
|--------------|------------|------------|-----------|
| Montreal | 1,779,715 | 1,577,518 | 11.7 |
| Ottawa | 1,027,111 | 1,027,111 | 0 |
| Winnipeg | 3,856,667 | 3,205,377 | 21.4 |
| Vancouver | 13,841,141 | 11,074,018 | 24.3 |
| Calgary | 2,723,282 | 2,262,098 | 20.4 |
| Quebec | 3,417,778 | 2,994,721 | 14.2 |
| Hamilton | 2,748,823 | 2,840,761 | -3.2 |
| Halifax | 2,104,101 | 1,841,267 | 14.1 |
| St. John | 1,028,484 | 1,028,484 | 0 |
| Edmonton | 4,438,967 | 3,458,198 | 28.6 |
| London | 1,633,274 | 1,394,718 | 17.2 |
| Reading | 2,312,972 | 2,007,437 | 15.3 |
| Brandon | 700,844 | 622,289 | 12.6 |
| Lethbridge | 1,714,943 | 1,574,411 | 9.0 |
| Saskatoon | 2,495,234 | 1,821,285 | 37.0 |
| Brandon | 726,223 | 484,671 | 50.0 |
| Moose Jaw | 1,225,229 | 1,025,229 | 19.5 |
| Fort William | 607,205 | 570,205 | 6.7 |
| TOTAL | 30,011,827 | 24,847,915 | 22.2 |

TOTAL MARKET HOLIDAYS.

The Canadian stock, mining and grain markets will be closed all day today over the Dominion. United States exchange will be open as usual.

GRADUAL RISE IN LEADERS

New York Market Developed a Firmer Undertone --- European News Less of an Influence.

NEW YORK, Oct. 26.—No small part of yesterday's loss was recovered in today's quiet but strong stock market. The trading was of the usual professional character, combining further profit covering with an "easy" no-conditions undertone. The market was quiet on the surface, at least no alarm as to the unfavorable bank statement was given. The undertone, however, was the foremost feature, both as to volume and strength, with some moderate inquiry for still more of the southern iron and steel, comprehended by Louisville and Nashville, Atlantic Coast Line and Seaboard common and preferred, Union Pacific, being also in demand at a fair advance.

PROSPERITY IS INDICATED BY BANK CLEARINGS

Bank clearings in Canada last week were \$20,101,827, an increase over the corresponding week last year of 22 per cent. The increase in bank clearings continues to show a remarkable increase over both preceding years. The increase in the leading cities in the United States, as compiled for Dun's Review, aggregating \$2,250,000,000, or 22 per cent. over the corresponding week last year, and of 17.4 per cent. as compared with the corresponding week of 1911. The reports gains of 34.2 per cent. and 25 per cent., respectively, and while the large total that this country has recorded, the greater proportion is undoubtedly a reflection of the general business activity in the stock market this year. The total of all outside cities shows an increase of 11.3 per cent. over last year and of 23.2 per cent. over the year appearing at every city included in the statement. Daily bank clearances are given below for three years:

| Year | 1912 | 1911 | 1910 |
|----------|--------------|--------------|--------------|
| Oct. 23 | \$20,101,827 | \$16,458,000 | \$14,200,000 |
| Sept. 23 | \$18,500,000 | \$15,000,000 | \$13,000,000 |
| Aug. 23 | \$17,000,000 | \$14,000,000 | \$12,000,000 |
| July 23 | \$15,500,000 | \$13,000,000 | \$11,000,000 |

IMPERIAL BANK OF CANADA DIVIDEND NO. 89.

Notice is hereby given that a dividend at the rate of Twelve per Cent. (12 P. C.) per annum upon the Paid-Up Capital Stock of this institution has been declared for the three months ending 31st October, 1912, and that the same will be payable at the Head Office and Branches on and after Friday, the 1st day of November next.

THE STOCK MARKETS

TORONTO STOCKS

| Symbol | Open | High | Low | Close |
|---------------|------|------|-----|-------|
| Amal. Assent. | 112 | 112 | 112 | 112 |
| B. C. Packers | 112 | 112 | 112 | 112 |
| Can. Pac. | 112 | 112 | 112 | 112 |
| Can. Nat. | 112 | 112 | 112 | 112 |
| Can. West. | 112 | 112 | 112 | 112 |
| Can. Imp. | 112 | 112 | 112 | 112 |
| Can. Ind. | 112 | 112 | 112 | 112 |
| Can. S. & W. | 112 | 112 | 112 | 112 |
| Can. S. & P. | 112 | 112 | 112 | 112 |
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