ancy-Small Declines in

General Electric on the morning

illish demonstration, recovering the

WALL STREET

er cent. as compared with the earnigs of the same roads last year.

GOTHAM TO HAVE

New York.

nadeo P. Giannini of the Bank of

trolling interest in a local bank. It understood that the bank he has in

ntually be named the Bank of Italy

RUN INTO BILLIONS

NEW YORK CLEARINGS

aly in San Francisco is in New York

Toronto Exchange.

SPOTS

PANY G. TORONTO. ard Stock Exchange

D & CO. ERS

cks Bought different properties.

CO., NG STREET WEST.

mend the purchase IGER DME F COBALT, and BERS FIRLAND ntial profits before

vard Swing i ning Market

ALLACE & CO.

WEST, TORONTO

WEST & CO.

NG & MARVIN SDEN BUILDING PODZIE PE hone M. 4028-9. low quotations on Co-cupine Stocks for 1911 n request.

G STOCKS

ng for a big market in and Porcupine mining es for some time have w and the rebound is e. A free market from rovide splendid opporofits on the shares of

EASTWOOD. 24 King West. dard Stock Exchange.

& ROSS K BROKERS

ndard Stock Exchange. KS BOUGHT AND SOLD Us. Main 7390-7391 TT STREET. 256 DCKS, MINING STOCKS

ht and Sold

& STANLEY WEST TORONTO

MBERS & SON dard Stock and Mining PORCUPINE STOCKS edif Main 3158-3156

FOR SALE.

LE-Buck and Coleman; E LEGAL CARDS.

HELL, Barristers, Soliciries, etc., Tempie Building

has cancelled about he range on the stock High. Low

1910 85 8 1-2 29 3-4 12 3-4 40 1-4 24 Property

Closed Down

velopment Have Been Finances Have Run Out

Oct. 7.—The Monets down and the pumps ne shaft. Up to the nond drilling that was operty, altho they were ry satisfactory so far of the ore bodies is the Moneta has labored ble difficulties, includacks that added to the lopment and the finmpany have not prov-

Bank Clearings--- Toronto Market Easier---New York List Weak

Bank clearings at 16 Canadian cities, for last month totaled \$697,982,377, which represents a loss of 5 per cent. from August, but a gain of 25.1 per cent. over September, 1911. The total is the best ever recorded for any September, but it is the smallest reported since March last. This table gives the Canadian figures month by month: it Some of the Specialties Display Measure of Buoy-

March last. This table gives the Canadian figures month by month:

[Three figures omitted.]

1912. 1911. 1910.

January \$70,204 \$529,526 \$438,229

February 602,457 468,084 407,838

March 642,427 522,477 44,230

April 702,155 516,621 439,897

May 800,732 631,974 479,943

June 751,398 594,200 499,153

July 741,005 615,922 654,365

August 722,754 583,248 484,534

September 637,982 551,653 505,263

October 639,822 560,3 9

November 771,772 612,199

December 698,655 574,770

Canada's clearings for nine months ge at the opening session of the Canada's clearings for nine months aggregate \$6,429,084,113, an increase of

HOW THE BIG ard dropped a full two points of its IN CLEARINGS

major portion of their loss and closing at 121 7-8, right on a par with the close of last week. Spanish River dropped 2 1-4 points to 64 for much the same reason, but in this instance the later Outside of the fact that Winnipeg moved up from thirteen to twelfth place covery was not realized and at the ose 63 7-8 was the best bid. Mackay in the record of bank clearings at lead-ing cities of the continent last week, ommon, Maple Leaf, Canada Bread, Mexican Light and Power and Toronto there was no feature to the weekly tabulation of the comparative showing. Montreal maintained its former posi-Mexican Light and Power and Toronto Railway were all lower, the latter at 144 showing a loss of thalf a point. Mexican L. and P. old at 89 3-4, against the last previous sale of 93. tion of sixth, while Toronto ranked

In point of percentage gains over the corresponding week of last year, the in the American account.

e last previous sale
Packers, Steel Company, Burt
mon and Rogers were the only issues
to show any strength and of these the
rise in Steel Company preferred was
the most significant. These shares
were up over a point to 93, while the
common attained 31, thus making up
the major part of its recent loss. Burt
common was quoted at 114, up 1 1-2
points from the previous sale, and the
preferred changed hands at the same
price. Elsewhere the list showed no
changes of note.
The range on Brazilian for the day
98 3-4 to 98 7-8, with broken lots
10 as high as 100 1-2. The close
11 as high as 100 1-2. The close
12 to 98 1-2 bid, which compared with
allar quotation of 98 3-8 at the
13 last week.

14 CO.

15 last week.

16 last week.

17 cronto ... 41,127,000 16.9 29
Minnerpolis ... 77,27,000 2.6*
Clincinnati ... 23,732,000 6.9
Clieveland ... 25,814,000 11.0

18 last mere defined the same
price of 191.3 per cent. was
an increase of 191.3 per cent. was
an increa

IS JEALOUS PROSPERITY INDICATED BY Gross earnings of all Canadian railcads so far reporting for three weeks n September show an increase of 12.7

Gross earnings of all United States totalled \$195,628,692, against \$155,225,-rallroads continue to show a fair gain 717 for the corresponding week last ver a year ago, the total for all roads year, an increase of 26.1 per cent. over a year ago, the total for all roads reporting to date for three weeks in September amounting to \$26,815,394, and increase of 26.1 per cent.

Across the border a substantial inshed the greater the advance the greater t August, it is better than that of any this week at all leading cities in the month back to April. The most satistication United States as compiled for Dun's factory returns are those received from Review amounting to \$3,728,804,463, an he roads in the west and southwest, increase of 21.6 per cent. as compared pactically all of which now report with the same week last year and of more or ress improvement over this 29.2 per cent. as compared with the cortime last year. In th following table responding week in 1910. New York are given the earnings of all United reports a larger gain—26.7 per cent. over a year ago and 37.5 per cant. over Per where a gain of 27.2 per cent. in counparison with a year ago appears; and while the expansion at the leading cen-tre is to some extent accounted for by .3 weeks \$56,351,391 Gain \$1,233,450 4.9 .3 weeks 24,942,250 Gain 1,560,894 6.7 .3 weeks 23,343,711 Gain 768,980 3.4 more active stock market operations this week than in either of the preceding years, the greater proportion is un-AN ITALIAN BANK doubtedly due to the large volume of ordinary business transactions. Avarage daily bank exchanges for the year

to date are given below for three NEW YORK, Oct. 7 .- Vice-President years: 1912. 1911 1910 \$710 073,000 \$510 808 000 \$473,230,600 476,855,000 427,014,000 402,474,703 479,729,000 412,738,000 374,257,000 479,703,000 455,037,070 472,935,000 493,703,000 455,037,070 472,925,003 494,252,000 479,973,000 553,799,000 egotiating for the purchase of the October w is an old-established institution, ich will be reorganized and will

SHARP DECLINE IN N. Y. COTTON MARKET

Erickson Perkins & Co. (J. G. Beaty) NEW YORK, Oct. 7.—In the twelve wired: The local market was subjected to heavy pressure today and prices ruled transactions of the New York total transactions of the New York local prices ruled weak thruout the entire session, new low levels being established. As figures was accomplished by the payment of only a little over \$5,000,000,000 in cash. In 59 years exchanges have been perfected in the New York clearing house which represented in dollars are approximately \$2,500,000,000,000. The mind, of course, cannot grasp the meaning of these figures, but they tell of trade or barter in the past 59 years through the United States.

position was weakened by general short coverings in anticipation of frost. Its failure to appear again led to speculative selling, which, combined with the weight of the movement, filled the market with offerings. Spinners are frendering about the only support and rallies are dependent entirely on weather er developments. The supply and department of trade or barter in the past 59 years through the United States. colossal barter represented by these figures was accomplished by the pay-

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Downturn in New York Market Wiped Out Recent Gains-Reaction Brought About on Technical Grounds.

tary conditions bespoke greater ease 439,897 and other developments, including the eastern European situation, seemed of a more encouraging nature, today's stock market manifested an irregular tone for the greater part of the ses-

Firmness was indicated in the opeu-

RECORD OF TRADE IN WALL STREET

BANK RECORD POLITICS MAY PROVE

Stocks have now risen between 5 and Stocks have now risen between a spanish River com ...

10 points, The outlook is for even a spanish River com ...

do preferred

the greater the advance the greater Steel of Can. com ... the greater the advance the greater

Money has become distinctly easier.

A quieter condition accompanies the lower level of prices, but a rebound is Metropolitan 201

FOREIGN EXCHANGE. Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows at closing:

—Between Banks—

—Between Sallers Counter N. Y. funds.... par. 1-32 pm. 1/4 to 1/4

Montreal f'ds... par. par. par.
Ster., 60 days...8 9-16 815-32 834

Ster., demand ... 9 3-16 9 7-32 94/2 95/5

Cable trans ... 9 5-16 9 11-32 9%

—Rates in New York— 18 to 14 14 to 14 18 to 14 874 958 954

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THE STOCK MARKETS

174% 174 174% the close. Firmness was indicated in the opeuling prices, most of which were on a level with or above last week's final figures, this being especialty true of the coalets, St. Paul and a few specialties, but pressure directed largerly against. U. S. Steel and Union Pacific caused a general reversal of quoted values. Hill issues were the principal exception to the downward tendency, being assisted by unofficial estimates of September earnings. The specialties prominent for their strength included National Lead and Harvester. All the Tobacco issues showed decilnes, American Tobacco yielding five points.

Trading was decidedly smaller in volume than at any recent date. London was again a seller here, but in moderate amount, the greater part of its sales being for continental account, chiefly Paris, that centre being weak, in contrast to Berlin, where improverment over last week's unsettlement was shown. Private cables from London indicate that the forthcoming settlement was shown. Private cables from London indicate that the forthcoming settlement was shown. Private cables from London indicate that the forthcoming settlement was shown. Private cables from London indicate that the forthcoming settlement was shown. Private cables from London indicate that the forthcoming settlement was shown. Private cables from London indicate that the forthcoming settlement was shown. Private cables from London indicate that the forthcoming settlement was shown. Private cables from London indicate that the forthcoming settlement was shown. Private cables from London indicate that the forthcoming settlement was shown. Private cables from London indicate that the forthcoming settlement was shown. Private cables from London indicate that the forthcoming settlement was shown. Private cables from London indicate that the forthcoming settlement was shown. Private cables from London indicate that the forthcoming settlement was shown. Private cables from London indicate that the forthcoming settlement was shown. Private cables from London

Open. High. Low. Close. Sales.

| do. preferred | do. preferre Pen, Ltd., pf. 87 Quebec Ry ... 20 R. & O. Nav. 118½

Ottawa

NEW YORK STOCKS

Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange:

-Railroads.

Op. High. Low. Close. Sales.
Atchison ... 111% 111% 110% 110% 4,400
Balt. & Ohio.. 109% 109% 109 109 2,000 lower level of prices, but a rebound is sure to come at the proper time. Fundamental conditions are sound and whatever may be the intermediate disturbances, our own securities, both rail and industrial, are pointing towards larger earnings and a higher price level.—J. S. Bache & Co.

A NORMAL REACTION

Bellower tevel of prices, but a rebound is sure to come at the proper time. Fundamental terropolitan ... 201 198

Molsons ... 2207

Montreal ... 256 249

Nova Scotia ... 2237

Standard ... 225

Toronto ... 216 209

Union ... Loan, Trust, Etc.—

Canada Landed ... 166½

Canada Perm ... 198

Central Canada ... 190

Colonial Invest ... 90

Dominion Savings ... 77 Erickson Perkins & Co. (J. G. Beaty)
wired: The recession which we had in stocks today was entirely normal. It may go a little further, but we would buy on drives. There was no news to depress stocks. In fact, the latest from the Balkans was that England had agreed to use her efferts to bring rival interests together. Much of today's selling reported short offerings. We think the short interest is increased.

SOUTHERN ISSUES IN LONDON

Messrs. Baillie, Wood and Croft report he following quotations by cable from ondon (Canadian equivalents):

Saturday. Today
exican Power ... 8934, 903. 2 St. L. & S.F.,
2nd pf ... 37%
South. Pac ... 113½ 113¼ 112¾ 112½
2 South. Ry ... 31½ 31½ 31¼ 11½
South. Ry, pf. 83¼ 83½ 83¼ 83½
Texas Pac ... 25½
Third Ave ... 28% 33% 38% 39½
Un. Pacific ... 174% 175 173% 173%
United Ry. Inv.
Co... 22

United Ry. Inv. Co. 22 do. pref 62 Rio Janeiro Steel Co. of Can TORONTO MARKET SALES.

| Manual | M B. C. Packers. 155 1551/4 152 152 do. pf., A ... 154 154 153 154 do. pf. B. ... 115 Ster., demand ... 9 3-16 9 7-32 9½ 9% Brazillan ... 98¾ 100½ 98½ 98½ Prazillan ... 98¾ 100½ 98½ 98½ Sterling. 60 days sight ... 482.10 483.40 485.40 485.40 486½ Canners ... 71 ... Car Fdy. pf. 111% ... Con. Gas 1921/ 194

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-TORONTO-TWIN CITY EARNINGS

The earnings of the Twin City Rapid Transit Co. for the last nine days of September were \$196,132, or \$6761 in excess of those for the corresponding period of 1911.