

Spots

N.Y. Market Continues Its Upward Swing -- Steel the Leader

BROKERS RAISE INTEREST RATE, TRADING LIGHT

And Bullish Sentiment on Toronto Market is Somewhat Dampened -- Prices Hold Steady -- Money Stringency Somewhat Eased by New York Gold Imports.

Domestic securities were quietly steady at the Toronto Stock Exchange yesterday. There was an almost entire absence of fluctuations, and any improvements were restricted to fractions. Most of the brokers have raised the interest rate to 6 1/2 per cent. and this has acted as a damper to bullish sentiment.

CAR SHORTAGE HAS ARRIVED

Chief railway points in all parts of the United States were short of cars at the end of the first half of September. This is the first real shortage in the country since 1909 and a more severe shortage than there has been since the fall of 1907.

WALL STREET POINTERS

Duluth, South Shore and Atlantic reports for year ended June 30, net operating revenue, \$22,152,855.

CHINA TURNS DOWN THE SIX-POWER LOAN

A Peking cable says the Chinese minister of finance has flatly refused the terms of six-power loan for \$300,000,000.

RISE IN POWER INCREASES LIFE IN MARKET LIST

Aggressive Buying in Last Minutes of Session Runs Montreal Power Up Almost Four Points, and Makes Lively Closing to Sagging and Rather Dull Market.

MONTREAL, Sept. 23.—Aggressive buying of Montreal Power in the last half hour of the afternoon brought a lively close to what earlier in the day had been a market of very limited activity and sagging prices.

FEELING OF FAITH GIVES STRONG TONE

The abounding evidence of greater volume of coming business and of the widespread feeling of confidence among business men everywhere, has given a tone of great strength to the market, which, under the somewhat better feeling about money is showing undeniable vitality underneath a level of prices which has been held back because the time was inopportune for great speculative activity.

NEW YORK SUN VERY BULLISH

The New York Sun's financial article yesterday morning was very bullish and practically predicts a 20 to 25 point advance within the next few months.

STEEL MILLS BUSY

The steel mills are heavily booked with orders; trade has known better profit volume of business never greater.

PRICES SHADE OFF AT CLOSE ON DEALING

Wall Street Acts Well and Bulls Are Enthused -- On Yesterday's Upward Move Considerable Profit - Taking by Satisfied Speculators Was Easily Digested.

NEW YORK, Sept. 23.—Some new records for the year were established in the day's market. United States Steel and Amalgamated Copper touching high marks with other issues of less prominence. Trading was again heavy, to under last Friday's total, but the rise was several times checked by obvious profit-taking and further bear opposition. The latter element, from all accounts, has been largely eliminated, however, and no small part of today's advance may reasonably be attributed to outside or investment demand.

CANADIANS INCREASE HOLDINGS IN NOISELESS TYPEWRITER COMPANY

The demand for typewriters of the noiseless type has increased to such an extent that the company's output, however, continues to be contracted for many months ahead of the reception everywhere accorded the noiseless machine makes it apparent that it will be difficult to keep pace with the demand that has been met over the United States and Canada.

FOREIGN EXCHANGE

Table with columns for location (London, Paris, etc.), currency, and exchange rate.

THE DOMINION BANK. SIR EDMUND B. OSLER, M.P., President. W. D. MATTHEWS, General Manager. C. A. ROBERT, General Manager. Capital Paid Up, \$4,000,000. Reserve Fund, \$5,000,000. Total Assets, \$73,000,000.

THE STOCK MARKETS. TORONTO STOCKS. Table listing various stocks and their prices.

MONTREAL STOCKS. Table listing various stocks and their prices.

NEW YORK STOCKS. Table listing various stocks and their prices.

CANADIANS. Table listing various Canadian stocks and their prices.

The Toronto General Trusts Corporation DIVIDEND NOTICE. NOTICE IS HEREBY GIVEN that a Dividend of Two and One-Half Per Cent., being at the rate of Ten Per Cent. Per Annum, on the Paid-up Capital Stock of this Corporation, has been declared for the three months ending 30th September, 1912, and that the same will be payable on and after Tuesday, the 1st day of October next.

By order of the Board. J. W. LANGMUIR, Managing Director. Toronto, September 10th, 1912.

ROYAL SECURITIES CORPORATION LIMITED. INVESTMENT BONDS. ENQUIRIES SOLICITED. INFORMATION GIVEN MONTHLY LIST FORWARDED ON REQUEST. BANK OF MONTREAL BUILDING, TORONTO. R. M. WHITE, MANAGER. MONTREAL QUEBEC HALIFAX OTTAWA LONDON, ENGLAND.

HERON & CO. Members Toronto Stock Exchange. ORDERS EXECUTED ON ALL LEADING EXCHANGES. 16 KING STREET WEST, TORONTO.

ERICKSON PERKINS & CO. New York Stock Exchange Chicago Board of Trade. Our weekly letter on WHEAT gives latest news and expert opinions. Copy mailed free on request. 14 KING ST. W., TORONTO. Tel. Main 5796. 24411

A 7% Safe Investment. Money returned at end of one year or at end of any subsequent year, on 60 days notice if desired. The above security is the best industrial ever offered in Canada. Business established 27 years. Write at once for particulars. Improved handling. National Securities Corporation, Ltd. Confederation Life Building, TORONTO.

G. E. OXLEY & CO. Financial Analyst and Broker. 408 BAY BUILDING, Cor. King and Bay Streets. Phone M. 2421. 246

STOCKS WANTED. Canada Furniture Prof. and Com. Standard Loan. Canadian Brickwork Loan, 50 per cent. paid. J. E. CARTER, Investment Broker, Guelph, Ont.

Edwards, Morgan & Co. CHARTERED ACCOUNTANTS. 29 Victoria Street, Toronto. Offices at Vancouver, Calgary, Winnipeg and Saskatoon. 248

INVESTORS. Information supplied on request regarding the purchase of RECENT ISSUED CANADIAN SECURITIES. BAILLIE, WOOD & CO. 25 Bay Street - Toronto, Ont.

WM. A. LEE & SON. MONEY TO LOAN. GENERAL AGENTS Western Fire and Marine, Royal Fire, Atlas Fire, New York, etc.

E. R. C. CLARKSON & SONS. TRUSTEES, RECEIVERS AND LIQUIDATORS. Ontario Bank Chambers SCOTT STREET -TORONTO-

WESTERN ASSURANCE COMPANY. Notice is hereby given pursuant to Section 27 of the Insurance Act, 1910 (Dominion) that the Western Assurance Company has been granted a licence for the transaction of Lightning, Explosion and Tornado Insurance, in addition to the business of Fire and Marine Transportation Insurance, in which it is already licensed. Dated September 10th, 1912. W. E. MEIKLE, General Manager. 3223

NATIONAL CITY BANK. BIG GOLD IMPORTER. NEW YORK, Sept. 23.—The National City Bank has engaged \$1,700,000 in gold in London for import to New York.

WE OWN AND OFFER THE FOLLOWING Investment Securities Government and Municipal Debentures Yielding 4% to 6% Amount. Security. Bearing Interest. Maturing. \$12,452.37 New Brunswick. 5 p.c. 1938. \$62,310.00 Guelph, Ont. 4 1/2 p.c. 1921, 1931. \$15,800.00 St. Catharines, Ont. 4 1/2 p.c. 1925, 1931. \$45,000.00 Belleville, Ont. 4 1/2 p.c. 1941, 1932. \$180,000.00 County of Halton, Ont. 4 p.c. 20 instalments. \$81,734.30 Midland (guaranteed). 5 p.c. 19 and 29 instalments. \$3,124.45 Alliston (guaranteed). 4 p.c. 15 and 25 instalments. \$8,870.46 Port Hope, Ont. 4 1/2 p.c. 23 instalments. \$10,525.66 Windsor, Ont. 5 p.c. 8 instalments. \$23,071.93 Goderich, Ont. 5 p.c. 29 instalments. \$22,000.00 Sydney, N.S. 4 p.c. 1923, 1932-34. \$15,000.32 Smith's Falls, Ont. 5 p.c. 28 instalments. \$39,398.00 Fort Erie, Ont. 5 p.c. 28 instalments. \$11,819.38 Stirling, Ont. 5 p.c. 29 instalments. \$4,840.62 Arthur, Ont. 4 1/2 p.c. 19 instalments. \$2,000.00 Matawa, Ont. 5 p.c. 20 instalments. \$3,124.45 Alliston (guaranteed). 4 p.c. 15 and 25 instalments. \$4,750.00 Parry Sound, Ont. 5 p.c. 30 instalments. \$7,337.29 Hudson Township, Ont. 5 p.c. 17 and 18 instalments. \$42,512.04 Wetaaskiwin, Alta. 5 p.c. 48 and 49 instalments. \$18,000.00 Battleford, Sask. 5 p.c. 30 instalments. \$25,000.00 Craik, Sask. 6 p.c. 20 instalments. Full Particulars on Request. We advise the present time particularly advantageous to invest in above high-class Securities. Ontario Securities Company, Limited 50 Yonge Street, Toronto, Ont. 28 Bishopsgate Street, London, Eng.

WILLIAMS & SON. Stock and Mining. Life Buildings. CUPINE STOCKS. Main 2153-2154. Best & Co. Stock Exchange. Investment Brokers. 70 Life Buildings. LEGAL CARDS. Barristers, Solicitors. Temple Building. Block, South Porch. DEFINERS. Mining Co., 79 Church St. SALE. Buck and Coleman. Insurance offices to Ford Office. CRITICIZED. (C.A.P.) Colonel's seven-year-old son. The agricultural mat-