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At an Attractive Rate

BIG INCREASE IN BANKING CAPITAL

Going Over Books: Take Some Weeks

denial to the story published yester-day that the merger would be but the initial step in a larger amalgamation, which would include the Colonial Bank

**EUROPEAN BUYING** IN NEW YORK MARKET

Erickson Perkins & Co. (J.G. Beaty) wired: Should the Balkan situation clear up sufficiently in the next few days it would cause a substantial recovery all along the line. The buying today for foreign account appears to indicate that there is inside information of such a turn in affairs. We would not follow stocks up.

The afternoon rally had more vim to it than any that have as yet taken place, and gave hope to the theory that the large interests had again come to the support of the market and did not intend to allow the professing was steady to firm at near highest. The outlook would still seem to favor purchases on breaks only, with good margins.

We receive investments of sums of One Hundred Dollars and upwards for which we issue special Trusts Deposit receipts. If deposited for five years, interest is paid half-yearly at the rate of 5 per cent, per annum. Interest and principal is guaranteed by our capital and surplus of \$2.275,000 and by the first mortgages in which your money is invested. Write for booklet, "Mortgage Investments Guaranteed."

E. B. STOCKDALE, Mgr.

### European Situation Improved---Stock Markets Are Stronger MONEY STRINGENCY VERY PRONOUNCED

Toronto Market Shows Irregular Tone With Lower Prices in Majority of Instances.

BRAZILIAN IS HIGHER

But a Round Dozen of the Specialties Wind Up at Small De-

Added to Their Paid-Up

Owing to the decided stringency of the money market the Toronto Stock Exchange has been put in a position

NEW YORK, Nov. 12.—The feature of today's stock market was a vicious drive against quoted values, which oc
do. Packers A. Capital to Extent of 9.17

Per Cent. in Last Year --Prospects Are for Further

Enlargements in the Near
Future.

A comparison of the paid-up capital and rest funds of the Canadian banks as to date September 30 last, the date of the last official returns, and September 30, 1911, shows that during the last official returns, and September 30, 1911, shows that during the least official returns, and September 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official returns and september 30, 1911, shows that during the least official re

of the last official returns, and Septem.

Ber 30, 1911, shows that during the twelve months the banks have been actively engaged in the extension of their resources in this connection and that they have made substantial provision for their increasing business.

During the twelve months, the banks paid-up capitals were increased by the net amount of \$3,02,358 to \$110-64,858 or by \$1,70 per cent, this advance comparing with one of \$4,022,031 in the walve months which ended on September 30, 1911. The increase includes the paid-up capital of the International, which at started business during the period by consolidations, the Royal Bank has increased the capital from the previous sale, but a sarty two points from the previous sale, but a sarty by one of the two mergers which have come into force.

Apart from the changes caused by consolidations, the Royal Bank has increased the capital during the period by \$1,515,000; the Bank of Montreal by \$1,515,000; the Bank of Montreal by \$1,515,000; the Bank of Toronto by \$450,000; the Bank of Toronto Bank of Commerce by \$358,000; the Imperial by \$64,000; the Bank of Novas Scotia by \$51,50,000; the Bank of Toronto by \$450,000; the Bank of Novas Scotia by \$51,50,000; the Bank of Toronto by \$450,000; the Bank of Novas Scotia by \$51,50,000; the Bank of Novas Scotia by \$51 ber 30, 1911, shows that during the Brazilian was remarkably firm yes-

ferred, recorded lower prices, and Canada Bread, Steel Corporation and Porto Rico were also on the down-grade, lossing about half a point each. Packers sold ex-dividend at 145, equivalent to 148 with the dividend added, a net decline of two points. Locomotive was quoted below 60 for the first time this

month.

In the investment issues a 2½ point recession in London and Canadian Loan, which sold off to 125, was the feature.

Take Some Weeks
To Complete Deal

The negotiations between the Home Bank and the Banque internationale du Canada are still in a tentative stage, and are not likely to be concluded until the Home Bank completes lie examination of the assets and liabilities of the Montreal institution, a couple of weeks will probably take a couple of weeks will probably take a couple of the Home Bank, last night and the deal had a result in the Home Bank complete lie examination of the assets and liabilities of the Montreal institution, a couple of the Home Bank, last night and the deal had a result of the Montreal institution of the assets and liabilities of the Montreal institution of the assets and liabilities of the Montreal institution of the assets and liabilities of the Montreal institution of the assets and liabilities of the Montreal institution, a couple of weeks will probably take a couple of the Montreal institution, a couple of the Montreal institution, a couple of the Montreal institution of the assets and liabilities of the Montreal institution, a couple of the Montreal institution of the Montreal

BIG INTERESTS COME TO SUPPORT OF LIST

## **NEW YORK MARKET**

Vigorous Bear Onslaught Broke Prices but Substantial Support Gave a Quick Upturn.

CALL MONEY IS HIGHER

Europe Fairly Liberal Buyer as Result of Brighter

Outlook for

ON GOOD BONDS Rio Jan. Tram

CHEERFUL TONE

brickson Perkins & Co. (J. G. Beaty) where Should the Balkan situation clear up sufficiently in the large interests had again to gay to work of the support of the support

The Childs Restaurant Co. is increasing its preferred stock issue from \$3,000,000 to \$5,000,000. Of the new stock \$5000,000 will be offered at par to present shareholders. Common stock authorized and outstanding is \$4,000,000. Quarterly dividends at the rate of 7 per cent. per annum have been paid of regularly on the preferred, and since 1910 10 per cent. has been paid on the common. Net earnings in 1911 were \$357,480 and it is probable that earnings for 1912 will exceed that record.

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BEATING OUT THE STOCK MARKET BY **FAKE TELEGRAMS** 

Arbitrage Houses in New York Led Astray by Cables Purporting to Be Official.

NEW YORK, Nov. 12.—Representatives of the foreign houses having stations on the arbitrage rail of the New York Stock Exchange have been puzzled recently by the receipt of unsigned cables, apparently intended to mislead them in their market operations and induce them to trade in direct opposition to the foreign tendency. and induce them to trade in direct opposition to the foreign tendency.

On Friday just before stocks were offered at sharp concessions cables were received all along the rail reading: "Markets better because Bulgarla refuses to treat directly with Turkey." It was supposed by some of those who received the cables that the intention was to induce the receivers to buy stocks here hurriedly with the expectation of disposing of them at higher prices on the other side.

This is only one instance of what seems to be a growing habit in some quarters similar to what Wall street has been used to. At times the street has been troubled with telegrams making all kinds of extravagant statements, both unfavorable and favorable on different stocks which might have been prominent at the time in specu-

been prominent at the time in speculative operations.

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