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IBIT NEXT YEAR

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TMENT

contract that fatlin Tresiided by the effective if booklet and

ORONTO

NEW ISSUES WILL LIKELY COME SOON

Market's Resources Shortly Be Tested by Arising Conditions.

THE LONDON LETTER

Wall Street May Not Engineer Any Speculative Rise in Americans.

Both France and Germany are now preparing for financing the Balkan war expenditures. But offers will be made to keep the amount of the borrowings as small as possible, thru fears of providing the Balkan states with fresh opportunities for warders.

The only feature of financial importance was the sharp recovery in straining france was the sharp recovery in straining for financial importance was t with fresh opportunities for warfare.

The general disposition of high financiers in London, New York Paris and Berlin seems to be to restrain the markets if possible in the expectations of having good times next year. International politics are better than they were, but the chief reasons for adopting a cautious atti-tude towards the future are the new capital requirements and the labor problems. Both problems are world-wide and must be reckoned with in considering the future of investment conditions.

while not disputing the intrinsic merits of a possible distribution by Canadian Pacific and Union Pacific, it is not believed here that it would be wise, or perhaps possible for Wall street to engineer any early speculative rise in American shares.

BRITISH INVESTORS.

NEW YORK, Sept. 20.—A Wall street man who recently returned from London, observed that conditions in that city are very strong, and that it would be an easy matter to stimulate a bullish sentiment on Americans. Having sold out their stocks long agd British investors and speculators have a large amount of idle capital; but there are some doubts in their minds regarding conditions here, and they are waiting for definite encouragement before undertaking the purchase of our securities on a large scale.

purchase of our securities on a large scale.

"Everywhere I went." said the Wall street man referred to, "I found people eager for information regarding securities in general, or the merits of particular issues. In a few instances I recommended the purchase of individual securities, and I think is every case my advice was followed. When those who wield a big influence in financial affairs give bullish advices, we shall have an important foreign buying movement in our stocks."

UPS AND DOWNS IN N. Y. MARKET

Erickson Perkins & Co. report average New York Stock Exchange prices of 10 leading industrials and 10 leading rails for 1913 as follows: 10 Rails. 10 Indust

NEW YORK MARKET WITHOUT FEATURE

MONTREAL

6% INCOME

P. BURNS & CO., Ltd.

SAWYER-MASSEY CO., Ltd.

Bonds were easy.

GOLD IMPORTS EXPECTED SOON

Conditions Not Yet Ripe For Movement to U.S. But Probability Grows.

The Wall Street Journal says there loes not appear to be any immediate prospect of gold imports, but it is movement that may be considered a question of the near future. Neither Investment Demand Appears to ripe for it yet. It is, as it were, hanging

. 13.29 13.45 13.29 13.39 . 13.34 13.45 13.34 13.44

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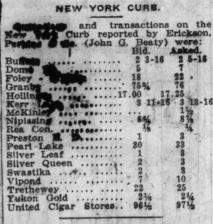
U. S. HAS \$600,000,000 INVESTED IN CANADA

The revised estimate of the Monetary Times of the amount of United States capital invested in Canada is being prepared by Fred W. Field, the editor. Preliminary information and statistics show that the amount is now at least \$599,000,000, as compared with \$279,000,000 in 1909, and \$417,000,000 in 1911. Over \$150,000,000 is in the shape of branch factories and warehouses of United States manufacturers.

STOCK MARKETS

LONDON. Sept. 20—(Special)—The innancial News today has the following on the American situation:

The testing time of the market is approaching. The improvement septiment of the containing of the containing of the experiment of the opening of the innancial recupration following the gradual absorption of resh capital issues and the absence of speculation and inflancial recupration of speculation and inflancial recupration of market persons in our opinion, think a reasonable setback is in order, are reasonable when the position of speculation are silkely to recommended and the position of the state of the first of the state of the state of the first of the state of the first of the state of the first of the state of the state of the state of the first of the state of the state of the first of the state of the s



LEFT AMPLE HIRE

Oklahoma Motorist Slipped Gold Ring Between Tire Tubes by Acident.

MOUNTAIN VIEW, Okla., Sept. 20 .-Last January, J. W. Bradbury borrowed E. L. Campbell's automobile, and before he got off the main street was stopped bya tire blouout. He repaired the damage, but on reaching home discovered that he had lost a valuable ring. He employed boys to shovel the snow off the street, but the ring was not found, even when the snow melted, altho a persistent search was made. A few days ago the tire "blew out"

again, this time while Campbell was in the machine. In repairing it Campbell felt something between the inner and outer casings and found Bradbury's

WELL . THERE WUZ

LITTLE GIRL ON THE

on its outstanding Per-petual Debenture Stock. This is nearly four times

The 6% Perpetual De-benture Stock of the Nova Scotia Steel and Coal Company is a safe

Full particulars on request.

20 VICTORIA ST. B TORONTO

SOME GO TO JAIL

When Jack Pot, Wyoming's Worst Blemish, is Taken Off the Map.

CHEYENNE, Wyo., Sept. 19.—Jack Pot, the toughest town in Wyoming, has been closed by the sheriff and mayor. Inhabitants are either urder arrest or have been driven out of the country.

Jack Pot exists only during the sammer months. It was a sort of half-way place, where whiskey was sold to herders and gambling carried on in the open. Inferior women usually found a haven there.

there.
The authorities confiscated several bare rels of rather poor whickey, gambaing devices and other paraphernalia and left a deputy-sheriff behind to see that Jack Pot is not reluhabited.



THEM HE DENT

THE CHILD THEN

MER LITTLE DROTHING



Over Twenty-two Per Cent was earned during 1912 by the

Nova Scotia Steel and Coal Company

the amount required to meet the interest. charge of 6%.

PRICE: 98, and interest, to yield 61/8%.

BANKERS BOND COMPANY LIMITED

PHOTOGRAPHY

Pictures of Everything Within Several Miles Are Reflected on Mirror.

VALLEJO, Cal., Sept. 20.-A local inventor has evolved a wireless photographic instrument which works only at night and reflects on a mirror, it is said a picture of everything within a radius of several miles. He has been invited by the secretary of the lavy to take the machine to Washington department.

for inspection by experts of the navy The instrument receives its impressions from a web of wires attached to a tall mast. For this reason it is 2,000 55.00 a tall mast. For this reason it is 360.00 1.005 3.572.75 the second of the saw the shipping in the vicinity of the Mare Island navy yard, railway trains passing up and down the valley and persons on the streets of the city.

The inventor formerly was a wireless operator in the government employ

Tax Collection Good.

The second collection of taxes has totaled a million and a quarter. This is a larger amount than the second collection last year, but the percentage is smaller, owing to the delay over collections in North Toronto and the large quantity of vacant land in the new annexes.

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SHOWS MORE BUOYANCY

The market for mining stocks shows distinct signs of a revival of interest. Release of many issues are low enough to permit of legitimate advances, and the time to buy is now, We look for Peterson Lake to sell much higher on its present merits to deny nothing whatever of its future prospects. Another issue with which we are impressed is Trethewey. Beaver and Pearl Lake will present good chances for market turns. We shall be pleased to buy these, or any other listed or unlisted.

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WHAT?

By George McManus

Bringing Up Father









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