Fails To Escape nt Speculation_ hanges Thruout e Up Grade Once

in mining stocks has d the narrow cored the existence ring the midsumm the market to take to-day demand. that prices are findto break into

of any material im shown. It is, of to look for some ac following the custom-argy during the sum-t situation, however that during the la in a great many l lergone consideral bly have to be n iny widespread prendered. yesterday both the palt lists maintained of steadiness and in any distinct disposiany distinct disposi-linger sold between about unchanged for the close showed no in from the previous was a shade firmer, don of its loss, and own above 20. Rea uplicating its low re-vastika was a shade cents for the first

e evolved. Chiford gain over the pre-lyance being found-standing that work on the property in rown Reserve reach-morning board, but

Claims Will Be by American icate.

l.—Still another promines which are reafter periods of pro-This time it is the on Diabase Moun-er of Cleveland, Ohio, ested in the Cobalt property in parti-been in Cobalt for s, has been looking.
He made the antwork would be reopened is departure for the narra was taken over the Canadian Gold.

the Balley, the liver Bar, which is the Preston East that section of the ractically idle les

& MARVIN ndard Stock BUILDING. Cobalt Stooks M. 4928-9, quotations on Co-re Stocks for 1911

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st and finest hotel
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looking lake. Geo mining camp. t. 150 yards fr gh Pullman tra

A FRED KENNIN

Call Money at New High for Year in Wall St. Market Breaks

ng institutions on speculation and the Speculation Dwindles Away in

Toronto Market as Result of
Stringency--Small Losses
the General Rule.

Speculation in the Toronto Stock Exchange fell away to a small volume yesterday and the net result of the session in the majority of instances was practically nil. Tight money and the prospects for an even greater stringency in money, brokers in Toronto have adopted a rather cautious tone regarding the stock market. There is in fact very little, if any, money available here, a fact which may have a rather startling effect in the exchanges when it is fully realized. The active speculation of last May and June resulted in the public being pretty well loaded up with stocks, and should any attempt at realizing occur, the structure might easily topple over. The sudden downturn in Richelieu and Toronto Railway last week was a clear demonstration of the unfavorable startus of financial conditions, and while it may be said that the incident was due to special causes, it was, nevertheless, only a natural outcome of the kelihood of an even greater string-

The Money Situation SHARP BREAK

Rise in Call Money Rates in Wall Street Induced Liquidating Movement-C.P.R. Down Two Points.

NEW YORK, Sept. 11,-Higher money exercised its depressing influ-

We own and offer the unsold balance of

\$1,200,000 One-Year Notes . OF THE MUNICIPALITY OF

POINT GREY, B.

SUBURB OF VANCOUVER

Interest coupons payable 1st March and 1st September at the Bank of Montreal, in Montreal, Toronto, Vancouver, New York City and London, Eng.

Denominations \$100 to \$5,000 Price to yield 51/2%

POINT GREY FINANCIAL STATEMENT

Assessed value for taxation.....\$35,575,000 (Exemptions not included above) General debenture debt......\$3,399,000 (Including treasury bonds) Net debt..... \$2,323,000

FEATURES OF THE ISSUE

Included in the general debenture debt of \$3,399,000 are \$1,350,000 long term Bonds, which the municipality is holding in its treasury. The present issue of short term notes is made to avoid disposing of these Bonds in the present unfavorable market for long-term securities.

Point Grey immediately adjoins the present city limits of the City of Vancouver on the south and west, and has a population of 8,000 and an area of 12,000 acres—twice the area of the city of Vancouver proper:

Vancouver is rapidly outgrowing its present limits and the question of annexation is being discussed seriously:

Point Grey is regarded as the choicest residential section in "Greater Vancouver," and includes "Shaughnessy Heights," an exceptionally desirable residential section, recently opened by the Canadian Pacific Railway. Point Grey has been decided upon as the location for the new Provincial

University of British Columbia: We recommend these Notes as a high-yield municipal security and point out that, in addition to being a first charge against the municipality, they are additionally secured by the \$1,350,000 Treasury Bonds.

Further Details on Request

Dominion Bond Company, Limited

Vancouver

Toronto Montreal London, Eng.

been declared upon the Capital Stock of this Institution for the quarter ending 30th September, 1912, being at the rate of Twelve Per Cent. per annum, and that the same will be payable at the Head Office of the Bank and its Branches on and after Tuesday, the 1st day of October, 1912, to shareholders of record of 20th

By order of the Board. Toronto, 23rd August, 1912.

THE STOCK MARKETS

change fell away to a small volume yeaterday and the net result of the desion in the majority of instances was practically nil. Tight money and the propects for an even greater stringency within the next month were the basks had no funds to offer for stock market speculation restraining operations to a considerable extent.

On the morning board the general favorites were traded in to a certain extent, but many of the transactions amounted to nothing more than broken lots, and price changes were restricted in the dealings, in fact, was the firm underlone shown by the specialites. Frominent among these was Dominion Canners, which gained over a point at 63% and held its advance practically throut. Locomotive was firm at its recent high price, closing at 58% bit; Twi City held the improvement of the previous day, selling again at 108. Toronto Railway, on the other hand, was lower, dropping a large fraction, at 12% and other hand, was lower, dropping a large fraction at 12% and number of leading in the local stock can get and the continuation of the substantial points.

MONTREAL, Sept. 31. After an activation of the union of the extent was an indication of the incident was due to special tasses, it was, never the fished that the banks had no funds to offer for administration. The market will be appeared to the fact that a great deal of the occurrence of the previous day, selling again at 108. Toronto STOCKS

TORONTO STOCKS

TORONTO STOCKS

TORONTO STOCKS

Sept. 10. S 115 ... 1194/2 112 ... 112 119 ... 120 150 180 149 16 ... 1153/4 ... 118 ... 20 931/4 ... 20 MONTREAL STOCKS the decime at 58% bid; Twin City had the improvement of the previous day, selling again at 108. Torondo fallway, on the other hand, was lower, dropping a large fraction, at 143% and clesing on offer at 124%, with no bids in evidence. General Electric sold at Theeday's low at 154%, but at the close was not on offer below 117. C. P. R. and the previous deared of the the deciment of the fast of the fast that a great deal of the collection of the close was not on offer below 117. C. P. R. and the previous deared of the day. There was not no offer below 117. C. P. R. and the following the decline other than the weak feeling the health of 274 following the decline other than the weak feeling the health of the fast that a great deal of the collection of the sensor of the day. There was not no offer below 117. C. P. R. and the previous day and the fall of the day were Laurent at time since last April.

The Braillians were quiet, and lost a portion of their recent gain, Rio deposit receipts selling at 148, while Sao Paulo old stock brought only 255%, two points below the previous sale of a full bard old.

RIO EARNINGS

The Rio de Janeiro Tramway Light & Pewer Company, Limited, report gross samings for the week, as received by This year 256,534

The Rio de Janeiro Tramway Light & Pewer Company, Limited, report gross samings for the week, as received by This year 256,534

The Rio de Janeiro Tramway Light & Pewer Company, Limited, report gross samings for the week, as received by This year 256,535

The Rio de Janeiro Tramway Light & Pewer Company, Limited, report gross samings for the week, as received by This year 256,535

The Rio de Janeiro Tramway Light & Company Limited, report gross samings for the week, as received by This year 256,535

The Rio de Janeiro Tramway Light & Washing and the previous sale of a full bard of the company Limited and the previous sale of a full bard of the company Limited and the previous sale of a full bard of the company Limited and the previous sale of a full bard of the company Limited an hich early in the close, when money again at 5½ per cent.

don's operations here were unimment.

G. T. R. TRAFFIC RECEIPTS.

MONTREAL, Sept. 11.—Grand Trunk Nlagara Nav N. S. Steel Ogilvie com do. preferred print the same week of 1911, the same week of

Winnipeg Ry 230 229 230 228

—Mines—
Contagas 7.60 7.60 7.60 7.50
Crown Reserve 3.46½ 3.45½ 3.46½ 3.46½
La Rose 3.00 2.77 2.73

Mines—
S.30 8.30 Rose Mines Nipissing Mines Trethewey Banks

Metropolitan

Shore & Atl 10 10 94 94
Duluth, S.S.A.
preferred ... 174

Erie ... 36 361/4 361/4 251/4
do., 1st pf ... 52% 52% 52% 52½ 52½
do. 2nd pf ... 44
Gt. North, pf. 139½ 139¼ 138½ 138½
Ill. Central ... 129% 129% 129 129
Inter - Metro. 198/ 19½ 19 19½
do. pref ... 58% 58% 57% 58
Lehigh Val ... 167½ 168 166% 166%
Louis. & Nash 161½ 161½ 161½
Minn. St. Paul
& S.S. Marie. 149% 149% 149 149
Miss. Out. Kan.
& Texas ... 29 29 28½ 28½
Miss. Pacific. 41½ 41½ 40% 40% 40%
N. Y. Central. 114½ 114½ 114½ 114½
N. I., Ont. & W 37½ 37% 36½ 36½
Nor. & West. 115½
North. Pac ... 127 127% 126 126½
Pennsylvania. 124½ 124½ 123% 123%
Reading ... 163% 166½ 167
Rock Island ... 26½ 26½ 25½ 25½
do. pref ... 51½
St. Louis & S.F. And Brand Nor. Ry

Dom. Canners

Dominion Steel

Electric Develop 92%

General Electric 108

an Electric 89 85 89

& P. 93 99

91 91

96 Penmans
Porto Rico
Prov. of Ontario Amal. Cop ... Am. Ag. Chem Am. Bt. Sug.. Amer. Can ... do. 1st mortgage

Sao Paulo 103 103 Spanish River 100½ 100½ 100½

Am. H. & L. 5% ...

do. pref ... 28

Am. Ice Sec. 23½ 28½ 28¼ 28¼ 28¼

les. Am. Loco ... 43¾ 48¼ 43¼ 43¼

lb Am. Smelting 85% 85¾ 84¼ 84¼

loo Am. Snuff ... 197 197 194 194½

85 Am. Sugar ... 127½ 127¾ 127¾ 127½ 127%

43 Am. T. & T. 144 144 143¾ 143¾ 143¾

lb Am. Tob ... 270 272½ 299 269

2 Am. Woollem. 287% ...

5 Anaconda ... 45% 46% 45% 45% 45%

lio Beth. Steel ... 40 40 39⅓ 39⅓

10 do. pref ... 72 72 70 70

10 do. pref ... 72 72 70 70

Cant Leath ... 30% 20% 30 30¼ Can. Bread 34½ 34½ 34½ 34½
Canners 69 65½ 69 69
C. P. R. 274
do. new 268
Dom. Iron 64½
Dul. Sup 75
Gen. Electric. 116¼ 116¼ 115¾ 115¾
Illinois pref 94
Loco 68½ 58½ 58 58
Maple Leaf 69
do. pref 99
Monarch, pf 92½
Penman, pf 96¾
P. Rico 76 76 75¾ 75¾
Rio dep. rts. 148
Sao Paulo 255½
Saw.-Mass. pf 96¼
Spanish R. pf 92½
Spanish R. pf 92½
Steel Co 27½
Steel Co 27½
Steel Co 27½
Steel Co 27½

NEW YORK STOCKS

108 168% 169% 167% 167% 57 57 5634 56%

do. pref Am. C. & F... Am. Cot. Oil.. Am. H. & L..

Erickson Perkins & Co. (J. G. Beaty), 14 West King street, report the following prices on the New York Stock Exchange: —Railroads—

MARCONI AT \$5.80.

Toronto yesterday, an advance of 80 points over the preceding transaction. Considerable of the stock is held locally, and large blocks have been put out thruout the province, but holders are apparently willing to hang on for the long pull, since the shares are not of-fering freely. The capitalization of the

DETROIT UNITED MAKES GOOD SHOWING

Detroit United in seven months has earned approximately 9.16 per cent. on its capital stock, as compared with 7.60 per cent. in the corresponding period last year. This 9.16 per cent, for seven months is at the rate of 15.75 per cent per annum. It is not at all likely that this showing will be maintained, as the spring and summer months, usually see the heaviest traffic of the year.

BRAZILIAN OFF AGAIN

Brazilian Traction sold at 931/2 and 93% on the curb yesterday, a fractional loss for the session. Broken lots of the stock sold at 93, which is also the lowest recorded price on the shares in this

COTTON MARKET. Erickson Perkins & Co. (J. G. Beaty)

Prev.

Open. High. Low. Close. Close.

Jan. 11.11 11.26 11.10 11.33 11.22

Mch. 11.26 11.49 11.25 11.46 11.27

May 11.33 11.58 11.33 11.24 11.46

Oct. 11.10 11.24 11.00 11.24 11.16

Dec. 11.22 11.44 11.21 11.41 11.41

Dec. 11,22 11.44 11.21 11.41 11.41

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12,500,000
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Phone Adelside 253. 246t:

SOUTHERN ISSUES IN LONDON

Messrs. Baillie, Wood and Croft report the following quotations by cable from London (Canadian equivalent):

Sept. 10. Sept. 11.

Bld. Ask. Bld. Ask.
Rlo de Janeiro 147½ 148 147% 148%
Sao Paulo 264% 266% 264% 266%
Mexican Power 92% 93% 92% 93%
Mexican Tram 123½ 123½ ...

CONSOLS IN LONDON

Buyers, Sellers, Counter.

N. Y. funds....3-64 dis. 1-64 dis. 1/4 to 1/4

1.400 Montreal f'ds... par. par. 1/4 to 1/4

Ster., 60 days 8% 8 21-32 -8% 9

Ster., 60 days 8% 8 21-32 -8% 9

Ster., 60 days 8% 97-16 9 11-16 9 13-16

Can. Cement 29% 29% 29% 29%

Can. Cement 29% 29% 29% 29%

Actual. Posted.

2.700 Sterling, 60 days sight... 482.80

Sterling, demand 485.90 487

Rio 148% 148% 148%