

eady... ILL... RTIONS... Fails To Escape... Speculation... Changes Through... Up Grade Once

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

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 within the next month were the leading factors contributing to the lessening of activity, the fact that the banks had no funds to offer for stock market speculation retraining operators to a considerable extent.

The Money Situation

Owing to the shut-down of the banking institutions on speculation and the likelihood of an even greater stringency in money, brokers in Toronto have adopted a rather cautious tone regarding the stock market.

LAURENTIDE THE FEATURE IN MONTREAL

MONTREAL, Sept. 11.—After an active morning session in which the tone was more buoyant than on any day recently, trading on the local stock exchange fell away in the afternoon and prices eased off from their best closing in a number of leading issues at or near the previous day's level.

SHARP BREAK IN NEW YORK

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 influence upon today's stock market. Call money opened at 4 1/2 per cent, the highest initial price of the present movement, and at midday as much as 5 1/2 per cent was paid.

THE DOMINION BANK

Notice is hereby given that a Dividend of Three Per Cent, has been declared upon the Capital Stock of the 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 September, 1912.

THE STOCK MARKETS

Table with columns for Toronto Stocks, Montreal Stocks, and New York Stocks, listing various securities and their prices.

THE ROYAL BANK OF CANADA

WITH WHICH IS UNITED (THE TRADERS BANK OF CANADA) INCORPORATED 1869. Capital Authorized \$25,000,000. Capital Paid Up \$11,500,000. Reserve Fund \$12,500,000. Total Assets \$180,000,000.

TORONTO STOCK EXCHANGE

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

CITY OF WINDSOR

DEBENTURES. 4% Debentures. To yield investor 5%.

ONTARIO SECURITIES COMPANY, Limited

5% DEBENTURES. Profitable—Safe. Our 5 per cent debentures offer a profitable and safe investment.

DOMINION PERMANENT LOAN COMPANY

12 King Street West. North Am. 5% 84 1/2 84 1/2 500. Pacific Mtl. 3 1/2 100 100 200.

ERICKSON PERKINS & CO.

14 KING ST. W. TORONTO. Tel. Main 6790. 2602.

MARCONI AT \$5.80.

Canadian Marconi was \$5.80 bid in Toronto yesterday, an advance of 80 points in the preceding transaction.

DETROIT UNITED MAKES GOOD SHOWING

DETROIT, Sept. 11.—Detroit United in seven months has earned approximately 8.16 per cent on its capital stock, as compared with 7.60 per cent in the preceding transaction.

BRAZILIAN OFF AGAIN

Brazilian Tractor sold at 9 1/2 and 9 3/4 on the curb yesterday, a fractional loss for the session.

GOTTON MARKET.

ERICKSON PERKINS & CO. (J. G. Beatty), 14 King Street West, report the following prices on the New York cotton market:

MONEY MARKETS.

Bank of England discount rate, 4 per cent. Open market discount rate in London for short bills, 3 1/2 per cent.

FOREIGN EXCHANGE.

Glazebrook & Cronyn, James Building (Tel. Main 5317), today report exchange rates as follows:

CONSOLS IN LONDON.

Consols for money, Sept. 10, 114. Consols for account, Sept. 11, 114 1/2.

CONSOLS IN LONDON.

Consols for money, Sept. 10, 114. Consols for account, Sept. 11, 114 1/2.

PROPERTY OTHER CHANGE

Claims Will Be by American. The Rio de Janeiro Tramway Light & Power Company, Limited, report gross earnings for the week, as received by cable, as follows:

RIO EARNINGS

The Rio de Janeiro Tramway Light & Power Company, Limited, report gross earnings for the week, as received by cable, as follows:

G. T. R. TRAFFIC RECEIPTS.

MONTREAL, Sept. 11.—Grand Trunk Traffic receipts for the week ending Sept. 7 were \$1,068,487, compared with \$1,033,852 for the same week of 1911, an increase of \$34,635.

Point Grey, B.C. A SUBURB OF VANCOUVER. We own and offer the unsold balance of \$1,200,000 One-Year Notes OF THE MUNICIPALITY OF POINT GREY, B.C.

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 5 1/2%.

POINT GREY FINANCIAL STATEMENT. Assessed value for taxation \$35,575,000. General debenture debt \$3,399,000. Waterworks 1,076,000. 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.

Further Details on Request. Dominion Bond Company, Limited. Toronto Montreal Vancouver London, Eng.

MARVIN Standard Stock Exchange. COBALT STOCKS.

West & Co. Stock Exchange. COBALT STOCKS.

STANLEY TORONTO. LEGAL CARDS.

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