

eaving your surplus with the Savings Deof this Company, you terest at the rate of ER CENT. per annum, ded four times a year whole or any part of withdrawn by cheque. being paid from date to date withdrawn.

Union Trust Limited any. Building, Toronto ay and Richn

REAL STOCKS 27 273 27 274 *** 25534 2591/2 255 258 1,405 1,800 7 218 2171/2 2171/2 8156 82 54% 55 110% 112% 02% 64 13:3% 134% 140 1404/ 139 tune with which gossip has been busy for some time past and which. It is Banks .---2051/2 205 2051/2 149% 1497/ 149 ... 98 95% 98% Y MARKETS. land discourt rate, 5 per rket discount rate in Lon-ills, 4% p. cent. New York h 5 per cent. Iow 4% per per cent. Call money in per cent. AN EXCHANGE. Cronyn, exchange and eport exchange rates and een Banks .-99-16

Posted.

WAS A RECORD ONE

The recent decline in the New York

rienced observers as having "disc

d" numerous contingencies of ill-for-

pointed out, may never be realized.

The sourd on the average paid up car, if and the brank of \$360,056. The source are the source and the presence with the balance car, if and the presence with the balance car, if and the presence are the source and the presence are the source a

Dational Trust

Company Limited

DIVIDEND NOTICE

TEN PER CENT. PER ANNUM

has been declared upon the Capital Stock of the Company, and that the same will be payable on and after the 2nd January next.

By order of the Board.

ending 31st December, 1912, at the rate of

Toronto, December 4th, 1912.

December, both days inclusive.

Notice is hereby given that a dividend for the three months

The transfer books will be closed from the 21st to the 31st

W. E. RUNDLE, General Manager.

5tf

TORONTO BEAT OUT WINNIPEG IN POINT

stock market will go down in history as the most precipitate since the panic days of 1907. In the railroad group the losses from the high of 1912 have the losses from the high of 1912 have ranged from 7 3-8 to 25 per cent, with several issues losing well over 10 per cent. The declines in the industrial froup have been larger, ranging for the more prominent shares from 16 to 30 per cent. Such a violent readjust-ment in a period of expanding general the losses from the high of 1912 have showed up remarkably well in com-parison with the previous week and the corresponding period of last year, evi-dencing a gain of \$100,000 and \$7,000.-000 respectively. It is interesting to note that this city beat out Winnipeg in point of clearings again. The record business is considered by many expefellows:

OF BANK CLEARINGS

This week \$48,394,272 Last week



1909 SAN FRANCISCO, Dec. 12.--It is reported that John Hays Hammond, backed by a British syndicate, has pur-*Estim chased 40,000 acres of land along the base of Mount Hamilton and sloping HEAVY DECLINE IN off into San Luis, Obispo County, Competent experts brought from England have pronounced the land strong-ly underlaid with rich oil strata.

CANADIANS IN LONDON.

Chas. Head & Co. (J. E. Osborne) re-port quotations on Canadian issues in London as follows: Mon. Tues. Wed. Thur Cement Brazilian Grand Trunk

NEW YORK COTTON MARKET stood at 280.

Neill, Beatty & Co., 7-9 East King street, wired the following : TUCKETT'S TOBACCO LISTED.

March May July

WIPE OUT DEFICIT

Net Earnings For Year Will Cross Hundred Millions-

Six Per Cent. Balance

NEW YORK, Dec. 12.—The year has progressed far enough to warrant the statement that the net earnings of the U. S. Steel Corporation in 1912 will run close to \$108,000,000. Earnings for

Recent Semi-Panic in New York Exchange Found Its Inception in Adverse Circumstances. While a decline in the New York stock market has invariably occurred about this time of the year, there was a special reason for it this season. Large speculative interests took on a special reason for it this season. Large speculative interests took on heavy lines of stock as soon as there was assurance of a phenomenal crop yield. They expected to get out on a big rise in October; but the outbreak of war in the Balkans upset their plan. They held on for a time, but as the public refused to buy, and money became tight they were at length ob-liged to liquidate under adverse cir-cumstances. The market was stale and when the declining movement started large numbers of stop orders were caught. Hence the inception of the recent semi-panic when prices simply disintegrated. a special reason for it this season. Large speculative interests took on a price basis lower than in any similar period in history, with the result that dividends were not fully earned. In the third quarter prices were a shade higher and a small surplus was re-ported. In the current quarter de-tween \$6,000,000 and \$7,000,000 is in order. The following table shows the total percentable balance available for com-a mon after preferred payments, from depressed isor to 1912, inclusive: Total Bal.for P.C. figure

141.054.755

131,479,475

1912 .

...

*Estimated.

1911

NEW YORK, Dec. 12.—The magic name of J. Pierpont Morgan was whispered on Wall street today to end a bear raid, and within 15, minutes a demoralized stock list, that had seem-ed to be headed toward the near-panic Earnings. Dividends. Com. as usual. Morgan was credited with *\$107,992,000 *\$56,000,000 *6.0 having added to his millions. 104,805,466 55,300,897 5.9 There was no way of learning who 55,300,397 87,407,187 12.2 ther Morgan was an actuality in the 131,479,475 79,073,695 10.6 91,847,710 45,728,713 4.0 160,864,670 104,565,564 15.6 4.0 had been used by the men who, after

forcing the list down to where they were able to purchase wanted bar-gains, sent it upward again after they had transferred their new purchases to their safes. The rumor, as circulated, was that Morgan had taken off the hands of a BANK OF IRELAND

Advices just received from Dublin Union Pacific, at a price said to be 150, NOTICE TO SHAREHOLDERS Advices just received from Dublin report that on Nov. 25 last a decided slump occurred in the stock exchange in that city. Bank of freland stock dropped a full six points to 245, with heavy selling under way. At that quo-tation the shares stood lower than at any time in the previous half century. The highest level ever attained by Bank of Ireland, was 405 in 1899. Early in the present year the shares In order, that the Shareholders of the Cobalt Lake Mining Co., Limited, should cceive their cheques in payment of dividend due January 2nd. 1913. It is imperative that the shares of this com-

Early in the present year the shares CANADIAN LOANS

WERE NOT SUCCESS

early a date as possible. the following: Open. High. Low. Close. Close. 12.85 12.74 12.45 12.52 12.62 12.62 12.62 12.62 12.62 12.62 12.62 12.62 12.62 12.62 12.62 12.64 12.53 12.64 were called for the first time yester-12.64 12.74 12.45 12.53 12.64 were called for the first time yester-12.65 12.74 12.45 12.53 12.64 were called for the first time yester-12.65 12.74 12.45 12.53 12.64 were called for the first time yester-12.65 12.74 12.45 12.53 12.64 were called for the first time yester-12.65 12.75 12.65 12.65 12.66 were called for the first time yester-12.65 12.76 12.85 12.68 12.74 12.45 12.53 12.64 were called for the first time yester-12.65 12.65 12.65 12.65 12.66 were called for the first time yester-12.65 12.65 12.65 12.65 12.66 were called for the first time yester-12.65 12.65 12.65 12.65 12.65 12.66 were called for the first time yester-12.65 12.65 12.65 12.65 12.65 12.66 were called for the first time yester-12.65 12.65 12.65 12.65 12.65 12.65 12.66 were called for the first time yester-12.65 12.65 12.65 12.65 12.65 12.65 12.65 12.66 were called for the first time yester-12.65 12.65 12.65 12.65 12.65 12.66 were called for the first time yester-12.65 12.65 12.65 12.65 12.65 12.65 12.66 were called for the first time yester-12.65 12.65 12.65 12.65 12.65 12.66 were called for the first time yester-12.65 12.65 12.65 12.65 12.66 were called for the first time yester-12.65 12.65 12.65 12.65 12.65 12.66 were called for the first time yester-12.65 12.65

The incoming of fairly substantia buying orders carried Consolidated

curity for loans amounting to \$36,000, with which to pay off the pressing in-debtedness of the company. In order to do this it will be necessary to pledge RAND GOLD OUTPUT . FELL OFF LAST MONTH

In respect to the payment due im-nediately on the Davidson holding the

lirectors were authorized to raise the money required to pay off the amount. less the sum already subscribed for that purpose. In order to do this the directors were authorized to form a

syndicate, including the shareholders subscribing to the fund, which would raise the necessary \$45,000 and trans-fer it to the company, taking to itself the lien on the Davidson property, which it would turn back on payment of the sum of \$60,000, the time which the company would be allowed to meet

three months.

DID J. P. MORGAN

COME TO RESCUE Story Is Told That Financial Magnate Took Up Large Block of Stock and This

Checked the Panic.

some of the claims contained in the old Crown Chartered holding. LONDON, Dec. 12.—In November, the mines of the Rand produced 757.337 fine ounces of soid, against 768,681 ozs. Inst month, 719,729 ozs. in November, 1911, and 641,591 ozs.4 in the corresponding month in 1910. The output was valued r. 22,216,665 compared with 52,265,150 in October, 52,057.213 in November, 1915, and f2,729,554 in November, 1910.

syndicate, including the shareholders **Investment** Opportunities

the company would be allowed to meet the \$60,000 payment being limited to

A. J. BARR & CO. - 56 K Members Standard Stock Exchange.

4.7% PER ANNUM

UTAH GOPPER

Fall particulars upon request. ,

CHAS. A. STORERAM & CO.

28 MELINDA ST., TOBONTO. Phone M. 2580.

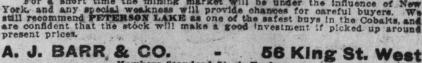
We gladly furnish free of charge all available information on all mining and curb stocks, dividend payers and con-dividend payers; listed and unlisted.

DIVIDEND NOTICES.

Cobalt Lake

Mining Company

Limited.



----F. ASA HALL---Member Standard Stock and Mining Exchange. COBALT and PORCUPINE STOCKS Correspondence salicited. 50 KING ST. WEST. Phone M. 2385,

28

IN CONS. SMELTERS

Smelters up a full five points to 60, its highest level in more than two months.

on the Toronto Stock Exchange Curb

yesterday. The shares have been very

earlier in the year, when dividend

J. P. CANNON & CO. Members Standard Stock Exchange Stocks and Bends Bought and Sold On Commission.

56 KING ST. WEST - TORONTO. Phone Main 648-649. ed7tf

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LOUIS J. WEST & CO. Members Standard Stock Exchange COBALT AND PORCUPINE STOCKS

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