Rio and Sao Paulo Shares-

Toronto Stock Market

Quiet and Steady.

Rio and Sao Paulo Up---Brazilian at 93---New York List Easier

OBALTS

in Bar Silver Has More Speculation Demand in Eviinger Adds to Its

nent feature of the at the moment con-ustained demand for The public have nterest in the silver of the many favorligher price ruling ence of these has the holiday season, ling has come into e situation has been

erally narrow. ness which has ssing came in grined a counte close. The bulge a car of high grade

ed strength in Hol-10 points to \$12.50 r there. Vipond, on was weak, losing a some Extension sold with the best bid at

ING HAS G SURPLUS

ent that the Timin-b. had shipped a car wer ore which would at least \$75,000, or the regular quarterly cent, was reflected ets yesterday, when

was said that, with the car, the company nd a handsome sur nsideration of this h the regular divigeneral. The com-5,000 to pay on the ase, but this has aled for. At the time rly statement Timis-8484,219 on hand, due on the North

sale a Property LIES LIMITS

wo eminent engifrom the Delast sale. Price lease on royalty ompany operat-

ppany, Limited W., TORONTO. 23456

& MARVIN N BUILDING Cobalt Stooks M. 4028-9. quotations on Co-ne Stocks for 1911 quest. ed?

est & Co. Stock Exchange. stment Brokers.
on Life Building.
onto.

BERS & SON Stock and Mining RCUPINE STOCKS

CAN & CO n Stock Exchange

Phone Main 1652

S. MINING STOCKS and Sold

STANLEY T TORONTO

MS FOR SALE. r sale in Playfair, Free gold found in y Judson McCarthy, rth, Hamilton, Ont., unnville, Ont. 561234

OR SALE Buck and Coleman; usand ounces to ton, id. Office. ed? d Office. EGAL CARDS.

LL, Barristers, Solici-etc., Temple Building, Block, South Porcus

The first twenty companies lows (all life):
Name.
New York Life, N.Y.
Mutual Life, N.Y.
Equitable Life, N.Y.
Metropolitan Life, N.Y.
Northwestern Mutual, Wis.
Prudential Ins. Co., N.J.*
Mutual Benefit, N.J.

MONEY IS FIRMER

sected in the summation showing a grand total of more than \$5,000,000,000, over 80 per cent. of which is credited to life in-

companies 50,028,973
35 Frate:nal orders 129,758,908

MONEY MARKETS.

MONEY MARKETS.

MONEY MARKETS.

MONEY MARKETS.

Bank of England discount rate, 3 per cent. Open market discount rate in London for short bills, 37-16 per cent. New York oall money, highest 3 p.c., lowest 25 per cent. Call money in Toronto, 515 per cent. Call money market is hardening with 1-4 per cent. advance in time money week. We do not look to the sub-treasury and today Canada 25 per cent. Topen market discount rate in London for short bills, 37-16 per cent. New York oall money, highest 3 p.c., lowest 25 per cent. Call money in Toronto, 515 per cent. Call money in Toronto, 515 per cent.

FOREIGN EXCHANGE

Glazabara 4 discount rate in London for short bills, 37-16 per cent. Call money in Toronto, 515 per cent.

rates, but they may move up a bit.

market displays a firm tone, sales of the metal for September and October that the United Metal Selling Co. made sales above 17% cents, but transactions were limited, owing to the fact that

C. P. R. Fails To Maintain Its Advance

Consummation of Merger Lifts parket is adopting the waiting attitude just now. Two factors which are attracting attention this week are the situation in Canadian Pacific and that in connection with Quebec Railway. The announcement by the Brazilian traction. Light and Power Co. to the effect that the merger of the Rio, Sao Paulo and Sao Paulo Electric Companies had been successfully consumpanies had bee mated, and that the directors had de- but the market did not look over-buoyclared the exchange of certificates et- ant around that figure, as at the after-

COMPANIES the stock market were generally cheerful, shipping stocks were buoyant under the lead of Royal Mails, which jumped 12 points. Peruvian securities were features in the foreign section. Millionaire insurance organizations of all classes operating in the United States and Canada now number 36, judging them by the volume of assets held. A list recently presented in The Insurance Press shows the facts. The large life companies head the list, no fewer than twenty-two of them coming ahead of the first fire insurance company in this respect possesses more than 389,00,000 of assets, while in fire insurance che leader has but \$22,00,000. Casualty companies, excluding those which also transact a life business, are headed by one with nearly \$10,500,000, occupying the fifty-sixth place. Some fraternal orders occupy prominent positions, the largest being in thirty-fourth place with approximately \$19,000,000, while three others individually possess more than \$10,000,000. An interesting feature is presented in the summation showing a grand total of more than \$5,000,000,000, every \$10,000,000. An interesting feature is presented in the summation showing a grand total of more than \$5,000,000,000, every \$10,000,000.

Mutual Benefit, N.J. 147,282,807
Penn Mutual, Pa 126,487,065
Aetna Life, Connez 104,755,535
Union Central, Ohio 87,237,923
John Hancocks, Mass. 82,837,246
Travelers, Conn.z 79,924,203
Provident L. & T. Pa 77,733,777
Connecticut Mutual, Conn 88,42,230
Massachusetts Mutual, Mass 64,730,642
New England Mutual, Mass 64,730,642
New England Mutual, Mass 58,440,119
National Life, Vt. 53,443,227
German Life, N.Y. 46,786,132
Canada Life, Canada 42,57,341
Sun Life, Canada 42,57,341
Sun Life, Canada 42,900,888
Industrial and ordinary also zAccident also.

*Indu "I would just like to see what the railroads in this country could do under the conditions prevailing in Canawa. We, too, have fertile lands and this year have raised excellent crops. Still, there is constantly doubt in the minds of investors whether the railroads that are now paying dividends will be able to maintain present rates. Look at the large number of railroad to cause conservatism, especially with Look at the large number of railroad stocks that are not earning or paying. dividends. If we could have the same

rates but they may move up a bit.

COPPER AT 173/4 CENTS

NEW YORK Aug. 28.—The copper developer at the comparison of the comparison of the copper developer and the copper -Rates in New York-

CONSOLS IN LONDON

there is very little copper available for Consols, for money 75 7-16 delivery in September and October, Consols, for account 75 7-16

MONTREAL, Aug. 28 .- The local Liquidation Was General Thruout New York List - Money **Conditions Curtail** Speculation.

clared the exchange of certificates effective, was responsible for an upturn in Rio and Sao Paulo in the stock markets yesterday. It was, perhaps, rathests are dropping out owing to the uncertainty occasioned by the reported opposition to the new issue at Ottawa.

Richelieu sold at 114 and 114½, closing at the latter price, which is an advance of ½ point for the day. Richelieu is one of a group of stocks which have been in the exchanges, and the manner in which quotations responded when buying put in an appearance plainly eviting put in an appearance plainly e the first hose with and the completion of the first price with the morning session. The incident was in reality, significant only, of the state price, which is an advance of the state price of the state price, which is an advance of the state price, which is advanced to the state price of the state price of the state price, which is an advance of the state price of the state price, which is advanced to the state price of the state price

VIEW OF OUR Searce Mining and the principal dividend particles of the particles of the principal dividend particles of the principal divid

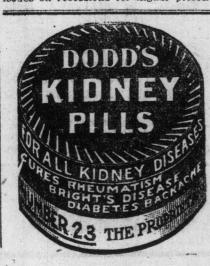
Roosevelt planning to stump the country. The Vermont elections will give an idea as to the possibilities, these Porto Rico Erickson Perkins & Co. (J. G. Beaty)

Wired: Stocks sagged off perceptibly this afternoon, with some little selling pressure thruout the active list. Banking interests did not care to see any further rise for the moment. Abundant reason for the attitude of the banks

The Canadian roads there is no reataking place next week. It is reason able to suppose that trading will be quiet and professional during the remainder of the week, which means only two days for the stock market.

We still are conservatively bullish on the situation and believe there is little risk involved in buying the standard reason for the attitude of the banks

TORONTO MARKET SALES



do. new 146
Rogers 1747% 17474, 17474, 17474
Sao Paulo 25374, 25474, 25374, 25474
do. dip. rets. 25374
Saw. Massey 4474
Spanish, pf 9274
Tor. Ry 14174, 14174, 14174, 14174
Winnipeg 225 22574, 225 22574

Notice is hereby given that a Dividend of Three Per Cent, has 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 September, 1912.

By order of the Board.

Toronto, 23rd August, 1912. C. A. BOGERT, General Manager,

THE STOCK MARKETS

TORONTO STOCKS **NEW YORK STOCKS** Erickson Perkins & Co. (J., G. Beaty),
118 West King street, report the following fluctuations on the New York Stock Exchange:

Quebec Ry 24% 25 24% 25 R. & O. Nav. 114% 1141% 114 1141% Rio de Jan 148 148% 148 148% Tooke, pf 87% ... Tooke, pf Saw. Massey common 44
Shawinigam 149 149 148½ 148½
Steel Co. of C. 88
Tor. Ry 142
Win. Ry 236
Span. River 61
—Banks— Open. High. Low. Cl. Sales.

COTTON MARKET.

Dealersin Canadian Investment Bonds

Bank of Montreal Bldg Toronto.

Montreal, Quebec, Halifax, Ottawa,

TORONTO STOCK EXCHANGE. TORONTO STOCK EXCHANGE.

HERON & CO.

ORDERS EXECUTED ON ALL LEADING EXCHANGES 16 KING STREET WEST, TORONTO

JOHN STARK & CO. STOCKS AND BONDS INVESTMENT AGENTS.

LYON & PLUMMER 21 Melinda St. 746 Fnone 7978-5

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Profitable-Safe. Our 5 per cent. debentures offer a profitable and safe investment. The entire assets of the company are responsible for the payment of both the principal and interest.

DOMINION PERMANENT LOAN COMPANY 12 King Street West

DIVIDEND NOTICES.

Canada Permanent Mortgage Corporation

QUARTERLY DIVIDEND Notice is hereby given that a Divi-dend of Two and One-Quarter Per Cent. for the current quarter, being at

NINE PER CENT. PER ANNUM on the Paid-up Capital Stock of this Corporation, has been declared, and that the same will be payable on and after TUESDAY, THE FIRST DAY OF OCTOBER

next, to Shareholders of record at the close of business on the fourteenth day of September.
By order of the Board. a29,s6,13 GEO. H. SMITH,

Toronto, August 28th, 1912

RIO EARNINGS

The Rio De Janeiro Tramway Light & Power Company, Limited, report gross earnings for the past week as received by cable as follows: Increase \$34,724

SOUTHERN ISSUES IN LONDON Messrs. Baillie, Wood, and Croft reg

Canadians in London. Chas. Head & Co. (J. E. Osborne), report quotations on Canadian issues in London as follows:

COTTON MARKET.

Erickson Perkins & Co. (J. G. Beaty), 14 West King street, report the following prices on the New York cotton market:

Open High. Low. Close. Close.

Jan. 10.80 10.87 10.75 10.87 10.89

Mch 10.93 11.03 10.90 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 11.00 10.88 Dec. 10.80 10.92 10.75 10.90 10.88 Dec. 10.94 11.04 10.87 11.00 11.01

\$15,000 Indian Head, Sask. 5% BONDS

Maturing 1946, to yield investor 5 3-8%. Full particulars on request.

ONTARIO SECURITIES COMPANY, Limited 59 Yonge St. 28 Bishopsgate Toronto, Ont. London, E.C., Eng.

STOCKS and BONDS Bought and Sold.

H. O'HARA & CO. Members Toronto Stock Exchange. 30 TORONTO STREET, TORONTO. Phones-Main 2701-2702. 246tf BUCHANAN, SEAGRAM & CO.

Members Toronto Stock Exchange, STOCKS AND BONDS Write us for Special Letter on U. S. Steel Corporation. 28 JORDAN STREET. 246

J. P. BICKELL & CO. Members Chicago Board of Trada Winnipeg Grain Exchange

GRAIN FINLEY BARRELL & CO. Members All Leading Exchanges. 802 STANDARD BANK BLDG. KING AND JORDAN STS.

A 7% Safe Investment Money returned at end of one year or at ead any subsequent year, on 60 days' notice if de-

Confederation Life Building, TORONTO

Correspondent R. B. Lyman & Co., Member Consolidated Stock Exchange of New York. NEW YORK STOCKS, Cobalts, Grain. Room 209-210, McKinnon Building. Toronto. Write for market letter on New York stocks.

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D. WATSON MEGAFFIN.
Dineen Euilding.
Phone Adelaide 253. 746tf

G. E. OXLEY & CO. Financial Agents and Brokers,
UNION BANK BUILDING,
Cor. King and Bay Streets,
Phone M. 2491.

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> THE FINANCIAL NEWS BULLETIN to be issued September 31, will contain

Latest Statistics of Earnings

Prices and Dividend Records of New York Stocks. Copies will be mailed free or

ERICKSON PERKINS & CO 14 KING ST. W., TORONTO. Tel. Main 5790. 246ti