Declaration of War in Balkans Almost Ignored by Markets

$50,000
Town of North Toronto
4½ p.c. Debentures
Maturing in 40 years.
Interest payable semi-annually.
Price, Rate to Yield 4.80%
Complete particulars of these Bonds gladly forwarded upon request.
Wood, Gundy & Co.
Toronto. Saskatoon.
London, England.

NEW CAPITAL ISSUES SHOW A DECREASE

United States railroad and industrial corporations announced during September only $51,820,000 in the way of new capital issues. This represents a heavy falling off as compared with August, also it is $14,390,000 above September, 1911. The totals take no account of refunding operations. The record follows:

Railroads.	1912.	1911.
Bonds	$14,050,000	$12,909,000
Notes	200,000	5,620,000
Stocks	1,720,000	1,400,000
Totals	$16,070,000	$19,629,000
Industrial corporations.		
Bonds	$27,400,000	$10,501,000
Notes	3,500,000	500,000
Stocks	4,850,000	6,800,000
Totals	$35,750,000	$17,801,000
Grand totals	$51,820,000	$37,430,000
For nine months:		
Railroads.	1912.	1911.
Bonds	$485,284,500	$555,172,900
Notes	275,277,300	298,270,000
Stocks	159,402,000	89,341,000
Totals	$919,963,800	$943,784,900
Indus. corps.		
Bonds	$319,695,700	$252,709,000
Notes	59,735,700	52,740,000
Stocks	457,917,300	198,501,050
Totals	$837,238,700	$504,950,050
Grand totals	$1,787,202,500	$1,448,734,950

C. P. R. DOWN AGAIN.

Canad an Pacific turned weak in Wall Street yesterday, following the down turn in the European markets, owing to the declaration of war in the Balkan storm centre. The stock in London lost 1½ points, and in the New York Exchange sold off to 275¾, closing just slightly above that figure and evidencing a net decline of over a point for the day.

C. P. R. NOT BUYING OUT P. AND O. LINE

MONTREAL, Oct. 8.—The report published toward the end of last week that the Canadian Pacific would take over a controlling interest in the Peninsular and Oriental Steam Navigation Co. is denied by G. M. Bosworth, fourth vice-president in charge of Canadian Pacific steamship lines. Mr. Bosworth states that such a proposal has never been considered.

MARKET HOLDS ITS OWN WELL

Small Recessions in Toronto Exchange Point to Slightly Weaker Undertone — Higher Prices.

Despite the active speculation under way in the Toronto Stock Exchange yesterday, price changes were restricted to so small an extent that the market could at no time be said to have adopted any definite trend. On the whole, stocks seemed more liable to sell lower than higher, and at the close the preponderance of fractional losses bore out this idea.

There has been very little marginal trading in Toronto during the last month, and there is no practical possibility of any activity of that nature in the near future. Consequently, it is not likely that any speculative acumen will develop as long as money conditions remain in their present state. If funds were available for trading purposes, it is highly probable that the market would undergo improvement. At least that is the only deduction to be made from the action of the list during the last few weeks.

While the general disposition of the market was slightly easier, a few scattered advances in the specialties evidenced a continuation of the irregularity which has stamped the list of late. Spanish River recovered the whole of its recent loss, the shares duplicating their recent high record of 66¼. Penman common rose a full point to 58½; Detroit United and the Mackays, common and preferred, were also higher, tho the gains were limited to small volume.

General Electric lapsed into dulness after its sensational rise, and at the close was on offer at 121½, its low point of the day, with no bids in evidence. Brazilian held between 97¾ and 98¾, and wound up the session at 98½ bid, which compared with 98½ at the close on Monday. Canada Bread and Toronto Paper were both weak, and in each instance recorded a new low record price since they were listed on this exchange. The former was quoted down to 33, while Paper sold as low as 69.

There were numerous small declines in the general list, which could only be accepted as indicative of liquidation. Steel Co., Canners, Porto Rico, Sawyer-Massey preferred and Maple Leaf common were instances of this. The latter changed hands at 66, a loss of a full point, and a full 3 points under the level at the first of the month. Toronto Railway was comparatively unchanged.

Packers came in for some attention from the insiders, who have been operating in the issue of late, and on the afternoon board was boosted from 149¾, where the opening sale was made, to 152½. The close was at 152 bid, a gain of two points for the day.

IRREGULARITY IN NEW YORK LIST

General Trend Was Lower, but Special Issues Were Boosted—Copper Report Adverse Factor.

NEW YORK, Oct. 8.—The tone of today's stock market was again irregular and the trading relatively light, falling away in a marked degree in the afternoon, when interest seemed to centre largely around the baseball championship game. Leading stocks opened with general declines, following the lead of London, whose markets manifested some further disturbance over the Balkan situation.

Partial recovery from the low level of the morning was shown at midday, especially by Reading and United States Steel, but strength was most conspicuous in such issues as Wheeling and Lake Erie, People's Gas, California Petroleum, National Lead and the local tractions. The activity in Wheeling and Lake Erie was coincident with reports that the proposed reorganization plan of the company is soon to be announced.

Specialties as a whole were weak and in light demand. American beet sugar, American Sugar, Woolworth and similar issues recorded declines of 1 to almost 3 points. The market languished in the last hour, closing with no material changes from the opening.

Money in Demand.

The money market reflected the full conditions now prevailing in the securities market. Call loans were slightly firmer, rising to five per cent., with most loans a fraction under. Inquiry for the accommodations were light, with a shading of ¼ per cent. for six months' loans. The recent currency demand from the south and west abated today, but a few local institutions made further shipments to these and other points.

Another advance in Steel products as announced from Pittsburg, that centre also reporting a shortage of labor. The September report of the copper producers disclosed a considerable falling off in domestic and foreign demand.

MONEY MARKETS.

Bank of England discount rate, 4 per cent. Open market discount rate in London for short bills, 3⅝ per cent. New York call money, highest 5 per cent., lowest 4¾ per cent., closing 4⅝ per cent. Call money in Toronto, 6 per cent.

FOREIGN EXCHANGE.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows at closing:

—Between Banks—	Buyers.	Sellers.	Counter.
N. Y. funds	par.	1-32 pm.	⅛ to ¼
Montreal fds.	par.	par.	⅛ to ¼
Ster., 60 days	8 3-16	8 15-32	8⅝
Ster., demand	9 3-16	9 7-32	9⅛
Cable trans	9 5-16	9 11-32	9⅜

—Rates in New York—	Actual.	Posted
Sterling, 60 days sight	482.10	483
Sterling, demand	485.40	486⅛

IMPERIAL BANK OF CANADA
(ESTABLISHED 1875).
HEAD OFFICE, TORONTO.
Capital Subscribed $6,620,000.00
Capital Paid Up 6,460,000.00
Reserve Fund 6,460,000.00
Authorized Capital 10,000,000.00
DRAFTS, MONEY ORDERS AND LETTERS OF CREDIT ISSUED.
Available in any part of the World. Special Attention Given to Collections.
SAVINGS DEPARTMENT.
Interest allowed on deposits at all Branches of the Bank throughout the Dominion of Canada. 35tf

THE STOCK MARKETS

TORONTO STOCKS

	Oct. 7. Ask.	Bid.	Oct. 8. Ask.	Bid.
Brazilian T.L. & P.	98¾	98½	98⅝	98⅛
Amal. Asbestos	...	...	...	...
do. preferred	...	...	...	...
B. C. Packers A.	155	150	153½	...
do. B.	115	114	118	...
do. common	156½	156	153	152
Bell Telephone	150	...	150	...
Burt F. N. com	...	112	...	112
do. preferred	...	114	...	114
Can. Bread com	35	34	33½	...
Can. Cement com	30¼	29¾	30¾	29¾
do. preferred	...	93	...	93
Can. Gen. Elec	121⅞	120¾	121½	...
Can. Mach. com	...	20	...	20
do. preferred	85	...	85	...
Can. Loco., com	...	55	...	55
do. preferred	94½	94	94½	94
C. P. R.	277½	277	276¾	276¾
Canadian Salt	...	112½	...	112½
City Dairy com	52	50¾	52	51
do. preferred	100¼	...	100¼	...
Consumers' Gas	194	193½	193½	...
Crow's Nest	80	...	80	...
Detroit United	74½	...	74	...
Dom. Canners	71	70	...	70
do. preferred	101	...	101	...
Dom. Coal, pref	...	...	...	...
D.L. & S. pref	105	...	101½	101
Dom. Steel Corp	...	84½	65	...
Dom. Telegraph	108	105½	108	105½
Duluth - Superior	...	74	76	74
Elec. Dev., pf	...	85	...	86
Illinois pref	93	91½	93	91½
Lake of Woods	...	...	...	...
do. preferred	120	...	...	120
Lake Sup. Corp	...	24¾	...	24¾
Mackay common	86½	...	85¾	85¼
do. preferred	68¼	...	68½	68¾
Maple Leaf com	68	65	66	65
do. preferred	97	96¼	97	96
Mexican L. & P.	93	...	93	...
do. preferred	...	...	...	...
Laurentide com	...	...	...	...
Mexican Tram	...	125	...	125
Montreal Power	...	240	...	240
Monterey, pr	94	93½	94	93½
Monarch Com	...	...	87½	...
do. preferred	94	93¾	93¾	93½
M.S.P. & S.S.M.	...	...	...	...
Niagara Nav	...	...	...	...
N.S. Steel com	...	90	...	90
Ogilvie common	...	124	...	124
do. preferred	...	...	...	...
Pacific Burt com	...	45	...	45
do. preferred	...	90½	...	90½
Penmans com	87½	...	87½	87¼
do. preferred	86	...	87	85
Porto Rico Ry	...	74	77	...
Quebec L., H. & P.	21½	20¾	21½	20¾
R. & O. Nav	118¼	...	119	118
Rio Jan. Tram	...	156	...	156
do. dep. rec	157¼	...	157¼	...
Rogers common	...	173½	...	174½
do. preferred	112	110	112	110
Russell M.C. com	103	...	103	...
do. preferred	108	...	107¼	...
Sawyer - Massey	...	47½	...	47¼
do. preferred	97	95	97	95½
St. L. & C. Nav	113	...	113	110
Sao Paulo Tram	276	...	276	...
do. dep. rec.	...	...	...	...
S. Wheat com	81	80	81	80
do. preferred	93	...	93	...
Spanish River com	64½	63¾	66	65¾
do. preferred	96	93½	95½	94½
Steel of Can. com	31	...	...	30¼
do. preferred	92½	...	92½	...
Tooke Bros	50½	50	50½	50
do. preferred	87½	...	87½	...
Toronto Paper	70	...	70	69
Toronto Ry	144½	144	144½	144
Twin City com	107	...	107	...
Winnipeg	227	...	227	228
—Mines—				
Coniagas	7.50	7.60	7.50	...
Crown Reserve	3.35	3.40	3.30	...
La Rose	2.50	...	2.45	2.40
Nipissing Mines	7.75	7.80	8.50	7.40
Trethewey	40	...	35	40
—Banks—				
Commerce	223	...	223	...
Dominion	226	223½	226	225
Hamilton	208	207	208	...
Imperial	225	222	225	...
Merchants'	195	...	198	...
Metropolitan	201	198	201	198
Molsons	...	207	...	207
Montreal	250	249	...	246½
Nova Scotia	...	263½	...	263½
Ottawa	...	210	...	210
Royal	228	227¾	...	224
Standard	225	225	...	225
Toronto	209½	209	210	...
Union	...	153	...	152
—Loan, Trust, Etc.—				
Canada Landed	...	166½	...	165½
Canada Perm	...	198	...	198
Central Canada	...	130	...	130
Colonial Invest	81	80	...	80
Dominion Savings	...	77	...	77
Gt. West. Perm	...	135	...	135
Hamilton Prov	...	134	...	134
Huron & Erie	...	204	...	204
do. 20 p.c. paid	...	195	...	195
Landed Banking	...	140	...	140
London & Can	...	121	...	121
National Trust	215	210	215	210
Ontario Loan	...	161½	...	161½
do. 20 p.c. paid	...	152	...	152
Real Estate	...	...	...	...
Tor. Gen. Trusts	...	190	...	190
Toronto Mort	...	132	...	132½
Toronto Savings	...	200	...	200
Union Trust	180	178	180	178
—Bonds—				
Black Lake	...	...	...	...
Canada Bread	93½	...	93⅛	...
Canada Loco	...	100½	...	100½
Can. Nor. Ry	...	99	...	99
Dom. Canners	...	...	...	...
Dominion Steel	...	...	...	...
Electric Develop	...	92½	...	92½
General Electric	...	...	...	...
Laurentide	...	108	...	108
Mexican L. & P.	90	89½	90	89½
Penmans	...	98	...	97
Porto Rico	96	...	96	...
Prov. of Ontario	...	...	...	...
Quebec L. & P.	...	56	...	56
Rio Janeiro	...	...	...	...
do. 1st mortgage	100	...	100	...
Sao Paulo	103	...	103	...
Spanish River	...	95	...	96
Steel Co. of Can	100	99⅜	100	99⅝

NEW YORK STOCKS

Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange:

—Railroads—	Op.	High.	Low.	Close.	Sales.
Atchison	110⅝	110⅝	110⅝	110	5,100
At. C. Line	143½	143½	143¼	...	40
Balt. & Ohio	109	109⅛	108⅞	108⅞	1,400
Brook. Rapid Transit	91	91½	91	91¼	1,200
Can. Pacific	276	276⅝	275⅝	275¾	7,500
Ches. & Ohio	84½	84½	83¾	84	2,000
Chi. Gt. W.	17⅞	17⅞	17⅝	17⅝	.....
Chic., Mil. & St. Paul	113	113½	113	113¼	.....
Chi. & N.W.	141⅝	...	...	...	.....
Erie	36¾	37¼	36⅝	36⅝	.....
Gt. North., pf.	141	141¾	141	141¾	.....
Ill. Central	130	130	129⅝	129⅝	.....
Inter - Metro.	20⅞	21¼	20⅞	20⅞	.....
do. pref	64¼	65¼	63½	64⅝	.....
Kan. C. South	29½	29½	29⅛	29⅛	.....
Lehigh Val	176⅝	177¼	176¼	176¾	.....
Louis. & Nash	162¾	162¼	162¾	162½	.....
Minn., St.P. & S.S. Marie	143	...	...	...	.....
Missouri Pac.	45½	45½	45⅛	45¼	.....
N.Y. Central	116⅜	117¼	116¾	117	8,500
N.Y., Ont. & Western	36⅞	...	...	...	.....
Norfolk & W.	116½	116¾	116½	116¾	.....
North. Pac	129⅛	130⅜	129½	130⅛	.....
Pennsylvania	124⅞	125	124½	125	.....
Reading	174⅛	176	174½	175⅝	.....
Rock Island	28¾	28⅞	28	28	.....
do. pref	56	56	55⅝	55⅝	.....
South. Pac	113	113¼	112⅞	113	1,400
South. Rail	31¼	31¼	31⅛	31¼	1,000
Texas Pac	25½	25¼	25⅝	25⅝	200
Third Ave	39¼	40⅛	39¼	40⅜	7,600
Twin City	107⅜	...	...	...	100
Un. Pacific	173⅝	174	173⅝	173½	35,500
United Ry. Inv. Company	32¼	...	...	...	100
do. pref	62½	...	...	...	400
Wis. Central	58	...	...	...	100
—Industrials—					
Amal. Cop	91	91¼	90⅜	90⅞	19,600
Am. Beet S.	72	72¼	70½	71½	7,200
American Can.	44	44⅝	43⅞	43⅞	1,200
do. pref	124	124	123¾	123¾	200
Am. C. & F.	62	62	61⅝	61¾	700
Am. Cot. Oil	56	...	...	...	300
Am. H. &L.	6⅜	...	...	...	.....
Am. Linseed	14	...	...	...	.....
do. pref	38	...	...	...	.....
Am. Loco	43⅞	44	43¾	44	800
Am. Smelt.	87⅝	87⅞	87⅛	87⅞	1,900
Am. Steel Fdy	44¾	...	...	...	.....
Am. Sugar	126⅜	127	126¼	127	2,800
Am. T. & T.	144¼	144⅝	144¼	144⅝	400
Am. Tobacco	267	267	266½	266¾	200
Anaconda	40⅝	40⅞	40¼	40¼	2,900
Beth. Steel	43⅝	43⅞	43¾	43⅞	.....
do. pref	78¾	79	78⅜	79	.....
Chino	43¼	44	42⅜	43¼	.....
Cent. Leather	31⅞	...	...	...	.....
Col. F. & I.	42¼	42⅜	42¼	42⅜	700
Consol. Gas	147½	147⅝	147½	147¼	.....
Dis. Sec	31	...	...	...	.....
Gen. Elec	133	133½	133	133½	.....
Gt. North. Ore Certfs.	50	50½	49⅝	49⅝	.....
Guggenheim	58¼	58½	58¼	58½	.....
Inter. Harv	123¼	123¾	123	123	.....
Inter. Paper	15½	15½	15	15	.....
Mex. Petro	87⅝	88½	87⅝	88	.....
Mackay Co	87⅞	...	...	...	.....
do. pref	68¼	...	...	...	.....
Nat. Lead	67½	67½	67	67¼	.....
Nevada Cop	22¾	23¼	22⅝	23½	.....
North Am	84	84⅞	84	84⅞	.....
Pac. T. & T.	49	...	...	...	.....
Pacific Mail	34½	34⅝	34¼	24½	.....
Peo. G. C.-C.	118½	120½	118¾	120¾	.....
Pitts. Coal	24½	24½	24¼	24⅛	.....
Pitts. Coal, pf	96½	...	...	...	.....
Pressed St. C.	39½	...	...	...	.....
Ray. Cop	22¾	23¾	22⅝	23⅝	.....
Ry. St. Spg.	39½	...	...	...	200
do. pref	3	...	...	...	.....
Rep. I. & S.	33¾	34	33½	34	.....
do. pref	91¾	...	...	...	.....
Sears Roebuck	213¼	213½	212¼	212¾	200
Tenn. Cop	45¼	45¼	44⅝	44⅝	200
Texas Oil	126	126¾	126	126¾	200
U. S. Rub	54	54¼	54	54¼	500
U. S. Steel	78¾	79	78⅝	78¾	5,800
do. pref	115⅝	115⅝	115½	115½	200
U.S. Steel 5's.	102	102⅜	102	102⅛	.....
Utah Copper	64⅞	65	64½	65	5,700
Virg. C. Chem.	47	...	...	...	100
West. Mfg.	84⅝	85¾	84⅝	85¾	2,700
Woolw'th. com	109⅜	111¼	110	111¼	3,800

Total sales, 294,000 shares.

NEW YORK COTTON MARKET.

Neill, Beaty & Co., 7-9 King street east, wired the following:

	Open.	High.	Low.	Close.	Prev. Close.
Jan.	10.71	10.76	10.64	10.76	10.66
Mch.	10.83	10.99	10.78	10.88	10.79
May	10.97	11.00	10.83	10.93	10.91
Oct.	10.50	10.57	10.43	10.51	10.49
Dec.	10.80	10.83	10.71	10.82	10.75

TORONTO MARKET SALES.

	Open.	High.	Low.	Close.	Sales.
B. C. Packers.	149⅞	152½	149⅞	152	253
Co. pref. A.	152	...	...	...	10
Brazilian	100	100	97¾	98⅜	2468
Can. Bread	33	...	...	...	700
Canners	70½	...	...	...	50
C. Dairy	51	...	...	...	40
Cement	29	...	...	...	5
do. pref. A.	92⅜	...	...	...	20
Con. Gas	193½	194	193½	194	29
Detroit U.	73⅞	73⅞	73¾	73¾	25
Dom. Iron	64⅜	...	...	...	25
do. pref	102	102	101	101	20
Dom. Tel	105	...	...	...	22
Dul. Sup	15	...	...	...	10
Gen. Elec	120⅞	121⅞	120⅞	121¾	174
Loco	56½	...	...	...	2
Mackay	85½	85⅞	85¾	85⅞	85
do. pref	68½	...	...	...	31
Maple Leaf	65	65¼	65	65¼	108
do. pref	96¾	...	...	...	10
Penmans	88⅛	...	...	...	50
do. pref	87	...	...	...	400
P. Rico	75½	...	...	...	10
Quebec Ry	20½	20½	20	20	55
R. & O.	118⅝	...	...	...	25
Rogers	174½	174¾	174½	174¾	26
Saw.-Mass., pf	97	97	96	97	46
Spanish	65⅞	66¼	65¾	66	275
Steel Co	30½	30⅝	30½	30½	122
do. pref	93	...	...	...	10
Tooke, pf	87¼	...	...	...	25
Tor. Paper	69	69½	69	69½	65
Toronto Ry	144¼	144⅝	144	144	124
Twin City	107¼	107⅜	107	107	51
Winnipeg	226	...	...	...	5
—Mines—					
La Rose	240	...	...	...	50
—Banks—					
Commerce	222½	...	...	...	50
Dominion	225¼	...	...	...	1
Hamilton	208	...	...	...	2
Imperial	224	...	...	...	7
Merchants'	197	...	...	...	19
Standard	225	...	...	...	20
Toronto	210	...	...	...	7
—Trust and Loan—					
Can. Perm	198	...	...	...	516
Col. Loan	80	...	...	...	280
—Bonds—					
Can. Bread	93	93⅝	93	93⅜	2,700
Quebec Ry	20⅜	...	...	...	1,000
Spanish	96	...	...	...	1,000

MONTREAL STOCKS

	Open.	High.	Low.	Close.	Sales.
Bell. Tel. Co.	150	...	...	...	7
B.C. Packers common	151	154	151	154	175
Can. Cement	29½	29½	29⅜	29⅜	250
do. pref	93¼	93¾	93	93	120
Can. Col., Ltd	22	...	...	...	50
do. pref	75½	...	...	...	40
Can. G. Elec.	121	121½	121	121½	190
Can. Pac	276¼	276½	276¼	276¾	410
Can. Reserve	345	...	...	...	20
Det. Elec. Ry	73¾	73¾	73½	73½	75
Dom. Can. com	70¾	...	...	...	50
Dom. Iron, pf	102½	102¼	102	102	313
Dom. St. Cp.	64½	64½	64⅜	64⅜	437
Dom. Tex. Co.	77	77	76¾	77	425
do. pref	104	...	...	...	25
Goodwins	45	...	...	...	50
do. pref	84½	...	...	...	4
Laurentide	233	233	232½	232½	100
Ill. Trac., pf.	94½	...	...	...	10
Lake of Woods common	135⅝	136	135⅝	136	100
Minn. & St. P.	148	...	...	...	100
Mt. L.H. & P.	238¾	238¾	238½	238½	532
Mont. Cot	64⅝	...	...	...	25
Mont. Tram	125¼	...	...	...	3
do. deb	83	...	...	...	10,135
N. S. Steel & Coal	90½	90½	90	90	135
Ogilvie M. pf.	121	122	121	122	25
Ott. L. & P.	175	175⅝	175	175½	200
Penmans Ltd.	67½	68	67½	68	115
Quebec Ry	19¼	...	...	...	51
R. & O. Nav.	118¼	119⅜	117½	117½	290
Spanish	64¼	66⅜	64¼	65½	1,130
do. pref	94½	95	94½	94½	220
Shawinigan rts.	2⅜	2½	2¼	2¼	41
Shawinigan	145½	...	...	...	23
Sher. Will	53	55	53	55	317
do. pref	101	...	...	...	1
Steel C. of	20½	...	...	...	115
Toronto Ry	144½	...	...	...	40
Win. Ry	227	...	...	...	5
Tooke	49	...	...	...	50
do. pref	87	...	...	...	25
—Banks—					
Commerce	222¾	...	...	...	58
Merchants'	197½	...	...	...	21
Molsons	207½	...	...	...	7
Noca Scotia	265	...	...	...	51
Union	153½	153½	153¼	153¼	116
—Bonds—					
Bell Tel	101	...	...	...	1,000
Can. Cem	99¾	...	...	...	6,000
Can. Con. Rub	96	...	...	...	2,000
Dom. I. & S.	94½	...	...	...	1,000
Quebec Ry	60	...	...	...	4,020
Tex. Ser. A.	98	...	...	...	1,000

SOUTHERN ISSUES IN LONDON

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

	Yesterday. Bid.	Ask.	Today. Bid.	Ask
Mexican Power	89¾	90¾	89¾	90½
Sao Paulo	...	267½	...	269½
Rio de Janeiro	156½	158½	156½	157½
Mexican Tram	122⅝	...	122⅝	...
Brazilian	...	...	98¾	...

CONSOLS IN LONDON.

	Oct. 7.	Oct. 8.
Consols, for money	74	74
Consols, for account	74⅛	74⅛

NO SUPPORT GIVEN IN COTTON MARKET

Erickson, Perkins & Co. (J. G. Beaty) wired at the close:

The local market was subjected to further heavy selling today in the way of hedges against the increasing movement and speculative selling. The impression that the course of prices will follow last year is gaining many converts and the short interest is steadily increasing. As against this, spinners are heavy buyers. No attempt is made to support the market, but rather to absorb as many contracts as possible on a downward movement. Its effect is not felt until shorts attempt to cover. Then the scarcity of contracts caused a sharp advance. We continue to advise against following the decline for the present.

THE CANADIAN BANK OF COMMERCE
Paid-Up Capital, $15,000,000. Rest, $12,500,000
Drafts on Foreign Countries
Every branch of the Canadian Bank of Commerce is equipped to issue on application drafts on the principal cities and towns of the world, drawn in the currency of the country in which the drafts are payable.
This Bank has unexcelled facilities for handling every description of banking business throughout the world. 136

THE STANDARD BANK
Established 1873. 110 Branches.
QUARTERLY DIVIDEND NOTICE No. 88.
Notice is hereby given that a dividend at the rate of THIRTEEN PER CENT. PER ANNUM upon the Capital Stock of this Bank has been declared for the quarter ending 31st of October, 1912, and that the same will be payable at the Head Office in this City and its Branches on and after FRIDAY, the 1st Day of November, 1912, to shareholders of record of the 21st of October, 1912.
By order of the Board.
GEO. P. SCHOLFIELD,
Toronto, 24th September, 1912. General Manager.

Our Monthly Investment List
just issued, contains full particulars of Government, Municipal, Public Utility and Corporation Bonds, yielding attractive rates of interest; also of all classes of stocks listed on the Canadian exchanges.
It also gives an analysis of the position of three prominent Mortgage Loan Companies.
We shall be pleased to mail a copy on request.
A. E. Ames & Co.
Investment Bankers.
Members Toronto Stock Exchange.
UNION BANK BLDG., TORONTO. 36tf

J. L. MITCHELL & CO
McKinnon Building, Toronto.
Members Standard Stock Exchange.
Porcupine and Cobalt Stocks. Correspondence Invited. ed

TORONTO STOCK EXCHANGE.
HERON & CO.
Members Toronto Stock Exchange.
CANADA FURNITURE
PREFERRED AND COMMON
DEALT IN
16 King St. West, Toronto

Established 1870.
JOHN STARK & CO.
STOCKS AND BONDS
INVESTMENT AGENTS.
26 Toronto Street. ed Toronto.

J.P. BICKELL & CO.
Members Chicago Board of Trade
Winnipeg Grain Exchange.
GRAIN
Correspondents of
FINLEY BARRELL & CO.
Members All Leading Exchanges.
802 STANDARD BANK BLDG.
KING AND JORDAN STS.

JAMES McGANN,
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. ed7tf

Four Per Cent.
This Company pays interest on SAVINGS ACCOUNTS at the above rate per year. Compounded QUARTERLY.
At this rate your money will double itself in seventeen and one-half years.
WRITE FOR BOOKLET.
The Union Trust Company, Limited
Temple Building, Toronto.
N.W. Cor. Bay and Richmond Sts.
PAID-UP CAPITAL AND RESERVE $1,750,000

THE CONSUMERS' GAS COMPANY OF TORONTO
The Annual General Meeting of the Stockholders of the Consumers' Gas Company of Toronto, to receive the report of the Directors, and for the election of Directors for the ensuing year, will be held in the Company's Board Room, No. 17 Toronto street, on Tuesday, the 29th October, 1912, at 12 o'clock noon.
ARTHUR HEWITT,
O.9,16,29. General Manager.

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

	Fri.	Sat.	Mon.	Tues.
Cement	28¾	28⅝	29¼	29⅛
Dominion Steel	65⅛	65⅞	64⅝	65⅛
G. T. R.	23¼	23	23½	23⅛
Hudson Bay	123¼	133	132⅞	132⅞
Brazilian	99⅜	98⅝	99½	98⅛

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Our Fire and Burglarproof vaults, with massive walls and doors, time locks and all modern devices for safety provide perfect protection for your jewelry and important papers at the nominal cost of $2 a year.
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43-45 King Street West, Toronto.
JA