

NOVEMBER 8 1912

CORPORATION, 88 BAY STREET, TORONTO. Write for Literature.

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Neill, Beatty & Co.

Phone Main 3606-4347. Members Chicago Board of Trade, Standard Stock Exchange. Private Wire to Leading Exchanges.

7 & 9 King St. East Write for Market Letters on Grain

and Cotton. Stocks, Bonds, Investments, Grain, Provisions, Cotton. editf TORONTO TO GET LARGE BRICK CO TORONTO STOCK EXCHANGE Arrangements Now Being Made fo Formation of Large Manufac-**HERON & CO** turing Concern. Members Toronto Stock Ex-Mr. J. N. Greenshields, K.C., accompanied by Mr. Alex. Warden of the Quebec Savings and Trust Co., and Investment Mr. Wm. Lyall, is at present in the Securities city completing arrangements for the formation of a new large brick manu-N.S. S. & Coal ders Executed in all Man facturing company. The new company will be known as the Ontario National Brick Company and will have a capitalization of \$2,-000.000 in common stock. The plant of the new company will be located at Cooksville, close to Toronto, where a large block of land, containing a very high grade of shale, has been secured. GRAIN Nationaže 1414 ... Royal 224 -Bonds-The construction of the plant of the company will be commenced immediately, and it is expected it will be pro Can. Cot 85½ ... Dom. I. & S... 95% 95½ Quebeo Ry.... 58½ ... ducing at the rate of 350,000 bricks per 1,000 day early in May, 1913. The C. P. R. ATATLEW HIGH HILDORD ATATLEW HIGH HILDORD ATATLEW HIGH HILDORD Bank clearings in Toronto for the week ended yesterday totaled \$49,990;-198, a remarkable increase over the previous week and the corresponding previous the distribution in the measure accounts for the big im-provement. The higher standards which are being set up bear eloquent witness to the rapid strides being made by Toronto as a financial centre. The record follows: 240 010 198 98 ... 101 ... 96 95 ... 110 Established 1870. 851/9 85 94 ... 62 ... AND Chi. Gt. W. pd. 3714 3714 3714 3714 200 Chi. Gt. W. pd. 3714 3714 3714 3714 200 Chi. Mil. & St. Paul ... 11514 11745 115 11675 64,100 Dela. & Hud. 17034 17114 17034 17114 2,400 Dela. & Hud. 17034 17114 17034 17114 2,400 Den. & R.G., pf 4015 4134 4015 41675 1,400 do. pref ... 5515 5315 5315 5515 1,500 do. pref ... 5515 5315 5315 5515 500 Gt. Nor., pf. 14114 14114 1405 14014 9,500 Hil. Central ... 12934 120 12934 120 400 Inter - Metro. 2076 21 2014 2014 9,500 do. pref ... 6576 67 6674 6614 5,000 Kam C. South 2916 2012 2015 2016 4614 5,000 Kam C. South 2916 2012 2015 2016 4614 5,000 Houls ville & Mins., St. P. & S.S. Marie 144 14415 14615 16155 500 Miss. Pacific. 45 4675 46 46 6,500 Nor. & West. 1674 11675 17515 17515 31,000 Moiss. Pacific. 45 4675 46 46 6,500 North. Pac. .. 128 128 12714 17516 100 North. Pac. .. 128 128 12714 12734 4,000 Reading ... 17415 1745 17675 17745 1754 400 North. Pac. .. 128 128 1274 12734 4,000 Reading ... 17415 1744 11694 117 5,000 North. Pac. .. 128 128 1274 12734 4,000 Reading ... 1744 11674 11675 1775 4,000 North. Pac. .. 128 128 1274 12734 4,000 Reading ... 1744 11744 11694 117 5,000 North. Pac. .. 128 128 1274 1274 4,000 Reading ... 1744 11744 11694 117 5,000 North. Pac. .. 128 128 1274 1274 4,000 Reading ... 1744 1744 17454 17645 17754 500 Miss. Factific. 46 4674 46 6,500 Houls ville & ... 100 North. Pac. .. 128 128 1274 1274 4,000 Reading ... 1744 11744 11694 117 5,000 North. Pac. .. 128 128 1274 1274 4,000 Reading ... 1744 1744 17655 17754 103,400 Rock Laland. 2774 277 27 2,000 do. pref 50 53 53 53 201 5274 570 Third Ave ... 40 40 39 39 30 10. Pactific ... 1745 1745 1745 1745 1755 1405 400 Not. Ray ... 1304 11734 11745 1755 1405 400 Not. Ray ... 1304 11734 11745 1755 1405 400 Not. Ray ... 1305 133 54 53 53 577 5576 400 West. Central. 5454 100 Ama Ag. Chem 58 5054 5074 5075 50,00 Am Ag. Chem 58 5054 5074 5075 50,00 Am Ag. Chem 58 500
 This week (6 days)
 37,193,578

 Last week (5 days)
 37,193,578

 Last year (6 days)
 45,730,526

 Two years ago
 36,713,781

 Three years ago
 34,446,761
San Francisco has already become one of the leading financial centres of the United States. The business pros-QUAKER OATS COMPANY 7.25 CUTS A JUICY "MELON" ... 3.43 2.50 2.45 ... 8.15 40 35 the United States. The business pros-perity of that city is proved by re-ports which show that its bank clear-ings from Jan. 1 to Oct. 1 of this year were almost exactly \$2,000,000,000 or \$200,000,000 more than in the first nine months of the previous year. How rapidly California is growing is dis-closed by the latest official valuation of property in the state. which fixes Three years ago CHIICAGO, Nov. 7.—A stock dividend of 50 per cent. has been declared by the Quaker Oats Co. The dividend is declared against surplus, and will re-imburse stockholders for money used in improvements and in acquisitions of new properties. A special meeting has been called for November 20 to authorize an increase in the common stock from \$5,500,000 to \$10,000,000. Of the additional stock, \$2,500,000 will be held for future dividend purposes. LAWSON OF BOSTON that Wilson will call an extra ses-sion of congress to consider tariff changes. The capture of both houses of congress by the Demo-crats, in itself, will serve as a check on many investors, as on traders.-C. J. Hudson. The consensus of opinion in busi-ness circles is that the election of Woodrow Wilson will not check the upward trend of business. One of his efforts while in office will be to effect a readjustment of the tar-CAUGHT ON SHORT SIDE 12241/2 2835/8 225 236 206 ommerce 225 224 228 New York wires to local brokers yes-terday reported that the "Thomas W. Lawson" bear crowd had covered over 100,000 shares of short stock during the 2201/2 197 200 of property in the state. which fixes the total at nearly \$3.000,000,000 or \$300,000,000 higher than the valuation 207 2461/4-2661/2 210 had been generally believed to be the largest shorts outside of professional traders. of last year. 225 225 to effect a readjustment of the tar-iff, but it is not believed he will go about it in such a way as to de-stroy confidence.—Wall Street Jour-nal. ... SOUTHERN ISSUES IN LONDON. BOOM IN WALL STREET Messrs. Batille, Wood & Croft report the following quotations by cable from London (Canadian equivalents): Nov. 6. Nov. 7. Bid. Bid. 213 IS MANIPULATIVE MR. ROSS TO LEAVE 1521/4 164 193½ 190 80 , 164 , 81 Bid. 9814 9214 8114 2414 927% 837% 991% 931% 931% Dominion Savings ... Gt. West. Perm Hamilton Prov 77 135 134 204 195 140 121 215 **MAINTAINS ITS** Hamilton Prov Huron & Erie do. 20 p.c. paid Landed Banking National Trust 191 Mex. Elec. bonds Bao Paulo bonds Mex. Trams **CHEERFUL TONE** 062 152 *94 asked. ... 190 2 ... 1321/2 ... 200 180 178 CANADIANS IN LONDON. LONDON, Nov. 7.—The October statement of the board of trade shows increases of \$51,608,500 in imports and \$23,938,000 in exports. The imports of food; raw material and manufactured goods each increased about \$16,000,000, and manufactured goods and coal made the largest gains in the exports. WEATHER NEWS SENDS COTTON MARKET UP Erickson Perkins & Co. (J. G. Beaty) wired: Cotton news was con-fined to discussion of the heavy rain now falling thruout the eastern states, which is considered to be a bull argu-ment. We deal that the number MONEY MARKETS. MONEY MARKETS. Bank of England discount rate 5 per cent. Open market discount rate in Lon-don for short bills, 5 per cent. New York call money-high 6 p.c., low 4½ p.c., D 1,049 409 200 200 500 FOREIGN EXCL. TWIN CITY EARNINGS. which is considered to be a bull argu-ment. We feel that the present level of prices is quite high enough to make sales on, which, we believe, will be profitable for a turn, with particular view to a good trading market for the immediate future. BANK OF ENGLAND TORONTO MARKET SALES. Z. A. LASH, K.C. | Vice-E. R. WOOD | Presidents. J. W. FLAVELLE, President. W. E. RUNDLE, General Manager RATE UNCHANGED **B**EFORE making a Will it is highly important that the facilities and service which this Open. High. Low. Close. Sales Brazilian 94 94 92% 817 Burt F. N.... 106 106 105 105 6 Canners 69 63% 69 60% 145 Can. Bread 20 30% 30 20% 550 1911-24,392 1912-25,050 vides as Executor and Trustee under Will should be carefully investigated. Sterling, 60 days' sight ... Sterling, demand Dational Trust Company Simited TORONTO 481 482 4863/4 NEW YORK COTTON MARKET. Neill, Beatty & Co., 7-9 King street east, wired the following:

16 King St. West, Toronto J.P. BICKELL & CO. Members Chicago Board of Trada. Winnipeg Grain Exchange. FINLEY BARRELL & CO. Members All Leading Exchanges. 802 STANDARD BANK BLDG. KING AND JORDAN STS. JOHN STARK & CO fembers Toronto Stock Exchange STOCKS, BONDS MORTGAGE INVESTMENTS We can recommend safe invest-ments returning from 4 per cent. to 7 per cent., and would solicit inquiries 26 Toronto Street, Toronto 25tf NVESTORS In regard to RECENT ISSUES OF COL CURITIES BAILLIE, WOOD & CROFT MPROVEMENT IN BANK RESOURCES ACROSS BORDER Canadian bankers will find considerable interest in the report of Comptroller of Cunrency Murray on banking in the United States. The following tabulation shows some of the salient points of the statistics given regarding the banks re-porting-7372 national, 13,252 state, 1905 sav-ings, 1001 private and 1410 loan and trust, or a total of 25,050, as of date June 14 last. 11. 1912. 1,392 25,050 nks. Banks. Capital. Resources ...\$1,757,100 \$19,583,40 ...1,890,000 21,095,00 ...1,979,900 22,460,30 ...1,952,400 23,631,00 ...2,001,800 24,965,00 **DROP IN EARNINGS OF** DULUTH-SUPERIOR The Duluth-Superior Traction Co.'s comparative statement of gross passenger earnings for the month of October is as follows: \$8,628.0 6,522.80 5,337.65

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