

# Canadian Markets Inclined to Weakness--Brazilian at 97

## ADVERSE FACTORS MORE ALARMING

Mexican Revolt, Balkan Crisis and Money Stringency Three Bugbears of the Market.

## PRICES ON DOWN-GRADE

Further Reaction in Toronto Stock Exchange Led by Brazilian.

The adverse factors in the financial situation have assumed more alarming proportions during the last few days and some apprehension has been occasioned among brokers thereby. The continued money tightness, and the probability of a depression, are the chief factors which are causing the market to decline. The market has been steadily declining since the 10th inst. and the reaction is now being led by the Brazilian market.

While traders in Toronto are paying but little attention to the situation abroad, it is not being lost sight of there. The market is being affected by the news from London, and the probability that Wall-street will have a sensational rise of prices, is being considered as a factor not the least important of those confronting our markets. The action of the New York list on Tuesday plainly evidenced the calibre of sentiment in that exchange, while the comparative ease with which the bears departed prices was readily noted.

## Narrow Speculation.

The holiday across the border yesterday was reflected, as usual, by very slow trading in the Toronto market. The trend to prices was toward lower levels and several declines of greater or less moment bore out the growing apprehension over the accumulating bearish factors. Brazilian was off to a new low record for the month at 97, down half a point for the day. General Electric sold at 112 1/2 for a broken lot, the lowest since December. Twin City at 105 1/2 stood at a new low for the month. Canam, Duluth Superior, Toronto Ralls, Tootle and Tuckett were all lower. Mexican L. and P. changed hands at a new low of 104 1/2. The rights duplicated their recent low record.

## LONDON EXCHANGE TO ACT ON COMMISSIONS

Brokers Forced to Rescind Arbitrary Rules Enforced Last Year.

The London Stock Exchange is to act next week upon several changes in commission rules. Regulations were adopted last June, under which charges were made according to market value of stocks, and result was that dealings in high priced shares fell off to a minimum. It is now proposed to reduce commission to 1 1/2 per cent. for selling stock from 50 to 150, instead of from 50 to 100; while 3d a share will be levied on those selling from 10 to 40, instead of 5d from 10 to 20, and 4 1/2d for those from 20 to 40. Rate of half commission on transactions over 2,000 will not be changed. Sale on bearer shares, other than American, will be raised to same level as registered shares.

### 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 12,000,000  
Total Assets 180,000,000

290 Branches throughout Canada.

Savings Department at all Branches.

LONDON, ENG., OFFICE Bank Bldg--Princes St.

NEW YORK AGENCY Cor. William and Cedar Sts.

## STEADIER TONE IN MONTREAL MARKET

C. P. R. Showed Small Gain on Today's Trading--General Offerings Limited.

MONTREAL, Feb. 12.--Local stocks displayed a somewhat sterner tone today and the market inclined to dullness partly, no doubt, as a result of New York being closed. There was no attempt to bid up prices and the market as a whole was a quiet liquidating affair, in which prices were inclined to sag under limited offerings. C. P. R. was fairly steady in London at the lower prices sent over from the market during the week. In the afternoon there was an advance of 1-2 here and the close showed a net gain of about 1-2 on the day. The rights were active and firmer, closing at 151-2, the best of the day.

Montreal Power concurrently held steadier and after selling off 1-1/2 to 2 1/4 in the morning, recovered to 2 3/4 and remained unchanged at that level thru the rest of the day. Upwards of 400 shares were absorbed at the 2 3/4 level, this contrasting with a break of about four points on sales of 250 shares on the previous day.

## Cotton Stocks Dull.

The cotton stocks were dull and steady. Canadian Cottons common and preferred and Textile common closing just level with Tuesday's prices. Ottawa Power, which broke 2 1/2 to 2 3/4 in the morning, recovered to 2 3/4, while the quite evident sign of new issues in London has also not been without its effect.

## MADE BIG PROFITS IN REAL ESTATE

MONTREAL, Feb. 12.--The shareholders of the Pointe Claire Lands, Limited, held their annual meeting yesterday and adopted their financial statement, which showed about 40 per cent. net earnings. A dividend of 4 per cent. was declared after voting a substantial amount for reduction of mortgage.

## BRITISH BANK IS BRANCHING OUT

NEW YORK, Feb. 12.--A cable to the Bank of New York announces that the German Bank of London, Ltd., has taken over commercial firm of Donieton, Cross & Co., and will raise capital from £400,000 to £800,000. It is also proposed to change name of German Bank of London to London and Liverpool Bank of Commerce, Ltd.

## RUN ON GERMAN BANKS NO TRIVIAL EVENT

Statistics compiled by the Association of German Savings Banks show that run on German savings banks in November, because of Balkan war scare, was most serious ever known in country, resulting in withdrawal of more than \$17,000,000 from banks.

## INVESTMENT SERIES.

The Dominion Bond Co. has commenced issuing a series of booklets descriptive of the corporations in which the company is interested. The first one, just issued, gives information regarding the A. Macdonald Company.

## THE STOCK MARKETS

### TORONTO STOCKS

Stock	Feb. 10	Feb. 11	Feb. 12
Brazilian	97 1/2	97 1/2	97
Can. Bread	101	101	101
Can. Gen. Elec.	112 1/2	112 1/2	112 1/2
Can. Loco.	70	70	70
Can. P. R.	151 1/2	151 1/2	151 1/2
Can. Steel	100	100	100
Can. T. & S.	100	100	100
Can. T. & S. P.	100	100	100
Can. T. & S. P. P.	100	100	100
Can. T. & S. P. P. P.	100	100	100

### MONTREAL STOCKS

Stock	Open	High	Low	Close	Sales
Bell Tel. Co.	102	102	102	102	100
Can. Gen. Elec.	112 1/2	112 1/2	112 1/2	112 1/2	100
Can. Loco.	70	70	70	70	100
Can. P. R.	151 1/2	151 1/2	151 1/2	151 1/2	100
Can. Steel	100	100	100	100	100
Can. T. & S.	100	100	100	100	100
Can. T. & S. P.	100	100	100	100	100
Can. T. & S. P. P.	100	100	100	100	100

### BRITISH CONSOLS.

Consol.	Feb. 11	Feb. 12
Consols for money	74 1/2	74 1/2
Consols for account	74 1/2	74 1/2
Consols for 100	74 1/2	74 1/2
Consols for 50	74 1/2	74 1/2
Consols for 25	74 1/2	74 1/2
Consols for 12 1/2	74 1/2	74 1/2

### SOUTHERN ISSUES IN LONDON.

Issue	Price
Balfour, Wood and Croft	100
Mexican Power	100
British Overseas	100
British India	100
British Africa	100
British America	100

### BRAZILIAN IN LONDON.

Stock	Price
Brazilian	97
Brazilian P. R.	151 1/2
Brazilian Steel	100
Brazilian T. & S.	100
Brazilian T. & S. P.	100
Brazilian T. & S. P. P.	100

### TORONTO MARKET SALES.

Stock	Open	High	Low	Close	Sales
Bell Tel. Co.	102	102	102	102	100
Can. Gen. Elec.	112 1/2	112 1/2	112 1/2	112 1/2	100
Can. Loco.	70	70	70	70	100
Can. P. R.	151 1/2	151 1/2	151 1/2	151 1/2	100
Can. Steel	100	100	100	100	100
Can. T. & S.	100	100	100	100	100
Can. T. & S. P.	100	100	100	100	100
Can. T. & S. P. P.	100	100	100	100	100

## SILVER PRICES.

Bar silver	Quotations follow:
New York	61 1/2
London	23 7-16
Mex. dollars	49 1/2

### Mining Quotations.

Stock	Standard	Sell.	Buy.
Cobalt Stocks	10	9 1/2	10 1/2
Essex Consolidated	42 1/2	42	43
Buffalo	23 1/2	23	24
Chambers	135	135	135
City of Cobalt	39	38 1/2	39 1/2
Contango	262	262	262
Crown Reserve	100	100	100
Foster	11	11	11
Gifford	13 1/2	13 1/2	13 1/2
Great Northern	13 1/2	13 1/2	13 1/2
Gold	3 1/2	3 1/2	3 1/2
Green	13 1/2	13 1/2	13 1/2
Hargreaves Imperial	4 1/2	4 1/2	4 1/2
Kerr Lake	345	345	345
Little Niangua	332	332	332
McKinley Dar. Savage	201	201	201
Nipissing	3 1/2	3 1/2	3 1/2
Ontario	3 1/2	3 1/2	3 1/2
Oriskany	3 1/2	3 1/2	3 1/2
Right-of-Way	4 1/2	4 1/2	4 1/2
Silver Queen	6 1/2	6 1/2	6 1/2
Timiskaming	42 1/2	42	43
Township	42 1/2	42	43
Wettable	19 1/2	19 1/2	19 1/2

### THE DOMINION BANK

SIR EDMUND E. USLER, M.P. President.  
W. D. MATTHEWS, Vice-President.  
C. A. ROBERT, General Manager.

Capital Paid Up \$5,000,000  
Reserve Fund \$5,000,000  
Total Assets \$75,000,000

#### MAKING A BANKING CONNECTION

Directors of corporations and business firms in the process of formation, are invited to consult with the Dominion Bank on all financial matters. The policy of this Bank is to extend fullest banking facilities to progressive firms and corporations.

TORONTO BRANCH: I. W. K. PEARCE, Manager.  
A. M. BETHUNE, Assistant Manager.

## LA ROSE

We expect this company to pay about 15 per cent. this year. At this rate and market price the yield is 20 per cent. Full particulars on request.

### J. L. MITCHELL & CO.

McKINNON BUILDING, TORONTO.

### DOMINION BOND COMPANY, LIMITED

Dom. Bond Building TORONTO  
Dom. Bond Express Building MONTREAL

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—WHEAT—

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### The Royal Bank of Canada

DIVIDEND NO. 102

Notice is hereby given that a dividend of Three Per Cent. (being at the rate of Twelve Per Cent. per annum) upon the Paid-up Capital Stock of this Bank has been declared for the current quarter and will be payable at the Bank and its Branches on and after Saturday, the 1st day of March next, to shareholders of record of 15th February.

By order of the Board,  
E. L. PEARCE, General Manager.  
Montreal, P.Q., January 14, 1913.

## Bringing Up Father - - - - - By George McManus

