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Securities d Cobalt stocks bought ASTWOOD

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CUPINE GOWGANDA MENT WORK GIBSON & CO. PORCUPINE

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and Boston Offices

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E LEGAL CARDS. HELL, Barristers, Solid-esagetc, Temple Buildins, ly's Block, South Porcu-ed

Y, Barristers, Notaries, ine and Matheson, Head en Building, Toronto. ed

# C.P.R. Leads Sharp Rally in N.Y. Market at Week-End Session G.P.A. UP & POINTS BANK OF HAMILTON

It is not easy to alter the habits of a lifetime—no small matter to forsake extravagance and learn to save. You will never tearn unless you have the incentive of a Savings Ac-

Do not procrastinate—call at the Bank of Hamilton—and open an ac-Cor. Yonge and Gould, Cor. Queen and Spadina, Cor. College and Ossington, Arthur and Bathurst, and West ToHAMILTON

## IN THE STOCK MARKETS

The Following Summary of reals range from 175,000,000 to 185,000,-000 bushels. Wheat yield in Russia larger than in 1910. bled by the Special Reprebled by the Special Representative of The New York
Evening Post.

Interstate commerce commission has submitted to United States Attorney Wise alleged evidence of rebating by railroads on immigrant traffic and Baltime and Ohio is to be sued.

LONDON, Sept. 16.—The sudden and violent change in the French money market's position, with private discounts above the Paris bank rate and "contangoes" at the mid-monthly bourse settlement up to 5 and 7 per cent., is variously ascribed to the call and Western Union.

Joseph says: Market irregularity will be the feature, but there are many railroad and industrial stocks that will take the spotlight and become the "shooting stars" of the speculation. Western Union, for instance, will climb mightly. Specialties: Buy Reading and Lehlgh Valley for turns. Hold B.R.T. and Western Union. on underwriters of the £14,000,000 Argentine ioan—which the investing public did not take—and to the Morocco situation. But there are also some unpleasant apprehensions of money-hoarding by the people, as the week draws to a close

this week is almost unprecedented. From 25 francs 25½ centimes last Saturday, and 25.20½ Thursday, it yesterday touched 25.15. Paris, in fact, is at the moment drawing money from every other financial centre, even from St.

Petersburg.
Neither London nor Paris nor Berlin believes any such thing as that a European war is imminent; yet it must be said that all three financial centres said that all three financial centres have acted this week as if they did. The week's occurrences, on the stock exchanges and in the money markets, have been very largely due to this inconsistent attitude.

served to accentuate the movement.

The financial press is busy this week contrasting present conditions with those which preceded the Franco-Prussian war of 1870. Generally, the belief is expressed that such as war to-day with the press that mean that mean that we want to day with the press that we want to day we want to day with the press that we want to day we want to day we want to day with the press that we want to day we want might mean that money would this time go for safe-keeping to New York rather than to London, because of your

strict neutrality.

It is generally believed that the depression of this week's markets has been overdone. There remain, however, London's own troubles arising from the further fall in home securities (notably consols), the unsatisfactory state of the national finances and the unrest of labor. These things may of themselves. the national finances and the unrest of labor. These things may of themselves cause trouble here at a later date.

Compared with the action of Europe's stock markets, American securities show genuine firmness as the week ends. They would perhaps be bought extensively here, but for our doubt about your labor situation. The averting of the lately threatened railway strike has not yet convinced us that strike has not yet convinced us that the difficulty is over.

WALL STREET POINTERS.

LONDON: The Bank of England to-day shipped £400,000 gold to Egypt and £40,000 gold to Germany.

United Cigar Stores declared regular quarterly dividend of \$1.50 per share and extra dividend of 50 cents. Important developments in Harriman line shopmen controversy expected. Mne shopmen controversy expected. Strike order to Lackawanna trackmen

may be issued.

Private advices from Berlin and Hamburg received in London say unloading of Canadian Pacific stock held in these centres has been completed to the control of the New Haven System.

REDUCED THE DIVIDEND.

NEW, YORK, Sept. 16,-Maine Cen-

Mest Striking Recovery of Any Since August Decline-Sharp Advances Thrueut List.

The steel market should back and fill in an irregular mannt, but we find some signs of an oversold condition and rallying tendencies may develop after some efforts by the professional trading element on the board to shade quotations. We believe on substantial recoveries a good deal of stock will be met, for it does not appear that liquidation has been completed. Detailed information: Union Pacific, Reading, Steel, Great Northern preferred, Atchison and Southern Pacific are said to be in the best position now to raily. The buying of Beet Sugar, B.R.T., Western Union and Pacific Mail is said to be good. Professionals will seil Nor-

be good. Professionals will sell Nor-thern Pacific and St. Paul especially

Ootton Gossip.

dividend of 1 3-4 per cent. on the pre-Bradstreet's reports further slight expansion.

Bradstreet's reports further slight expansion.

Bricken market shows enquiries and sales are slow, with little buying for 1912.

Steel prices in Pittsburg district continue to gradually drop due to open market.

Berlin despatches say agreement between France and Germany over Morocco seems assured.

Dun's review says trade situation maintains conservative improvement recently noted.

LONDON: The Bank of England to-live and sales are slow, with little buying for 1912.

Brickson Perkins & Co. had the follow-sing: A decline abroad was instrumental in bringing about a lower market here to day. Trading continued light. Sentiment is generally mixed, and the market continues deadlocked pending new developments. These may come from the spot situation, which in a short time will be confronted with a weekly movement of confronted with a weekly movement of ference stock of the F. N. Burt Co. are payable October 2 to shareholders of record on the evening of September 18. The transfer books will not be closed.

Dun's review says trade situation maintains conservative improvement recently noted.

LONDON: The Bank of England to-live in the continue of the present of record September 18. Wm. A. Rogers, Limited, regular diagration proved and 2 1-2 per cent. on preference and 2 1-2 per cent. on preference and 1 3-4 per cent. on preference and 2 1-2 per cent. on preference stock of the F. N. Burt Co. are payable October 2 to shareholders of record on the evening of September 18. The transfer books will not be closed.

Eastman Kcdak declared an extra dividend of 7 1-2 per cent. on comman stock, payable December 1 to stock of record October 31.

United Cigar Stores declared regu-

FOREIGN EXCHANGE. Giazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

Revolutionary outbreak in China growing serious. Chinese war ministry, however, believes it will be suppressed when drilled troops reach centre of the bourse to-day. Fears of dear montorely at the end of the month restricted ber shows Canadian estimates of ce
BERLIN, Sept. 16.—Prices were rather weak during the early trading on the bourse to-day. Fears of dear montorely at the end of the month restricted trading, but the market closed slightly better.

Between: Banks—
Buyers, Sellers. Counter.

N. Y. funds.... 1-64 dis. 1-32 dis. 34 to 34

Montreal f'ds. par. par. 34 to 34

Ster., 60 days. 821-32 8 11-16 8 15-16 9 1-16

Ster., demand.95-16 9 13-23 9 11-16 9 13-16

Cable trans.....97-16 9 15-32 9 11-16 9 13-16

Torough a counter.

Ster., 60 days. 821-32 8 11-16 9 13-29 9-16 9 11-29 9-16

Ster., demand.95-16 9 11-32 9 13-16

Ster., demand.95-16 9 11-32 9 13-16

Ster., demand.95-16 9 13-39 9 13-16

Ster., demand.95-16 9 11-32 9 11-16 9 13-16

Ster., demand.95-16 9 11-32 9 13-16

Ster., demand.95-

Interest allowed on deposits at all Branches of the Bank throughout the Dominion of Canada.

NEW YORK STOCK MARKET

Advances Through List.

NEW YORK. Sept. 18.—Stocks mounted upward to-day under the inspuise of unnuity layers adding. This market toward the end of carry was the most artistic of any which has coursed alone the long dealths began in August. Canadian Pacific and Labitative Valley, Reading, United States Steel and a number of prominent sames advanced two points of more was the market during the last few days have attracted some invastment buying. It is a support of the market during the last few days have attracted some invastment buying. It is a support of the market during the last few days have attracted some invastment buying. It is a support of the market during the last few days have attracted some invastment buying. It is a support of the market during the last few days have attracted some invastment buying. It is a support of the market during the last few days have attracted some invastment buying. It is a support of the market during the last few days have attracted some invastment buying. It is a support of the market during the last few days have attracted some invastment buying. It is a support of the market during the last few days have attracted some invastment buying. It is a support of the market during the last few days have been accumulating extreme low level was reached. Competitury to cover shorts except by ovar-fiding buyers, who have been accumulating extreme low level was reached. Competitury allows the proving the proving profess residity. Dury to the profess proving the proving the proving the proving profess of the manure forced up process residity. The demands of the manure forced up process residity. The demands of the manure forced up process residity. The demands of the manure forced up process residity. The demands of the manure forced up process residity. The demands of the manure forced up process residity. The demands of the manure forced up process residity. The demands of the manure forced up process residity. The demands of the proving the proving the proving the proving the

MONTREAL STOCKS

Shawinigan 113
C. Cem. com. 22¼
do. pref. 83
C. P. R., xd. 22¼
Crown R. 2.85
Detroit U. 67
Dom. Coal pr. 113
Dom. I. S. pr. 104
D. Steel Corp. 53¼
53%
Mont. Power. 163½
Mont. Power. 163½
Mont. Power. 163½
Mont. ex. 223
Mont. 223
Mont. 223
Mont. 115¼
Montreal St. 223
Mont. 225
Penman com. 55

Banks — Montreal 256 — Guebec 187 — Royal 288% — Bends:— C. Coh. Rub. 98 98% 98 — Dom. I. & S. 94% — Mont. St. Ry. 100 — Winn. Elec. 106

RAILROAD EARNINGS.

General Manager.

Dom. Savings
Hamilton Prov
Huron & Erie
do. 20 p.c. paid
Landed Hanking
Lon. & Can
National Trust

National Trust
Ontario Lean
do 20 p.c. paid
Resi Estate 98
Tor, Gen. Trusts 140
Toronto Mortgage 140
Toronto Savings 150
Union Trust 180

Electric Develop
Laurentide

Mexican Electric ... 25%

Mexican L. & P.

Porto Rico
Prov. of Ontario
Quebec La. H. & P. 24

Ric Janeiro
do. 1st mortgage ... 160

Sac Paulo ... 101

Steel Co. of Can ...

Sao Paulo. 15 @ 168

Burt. 5 @ 111½ 45 @ 110

Steel Corp. 25 @ 58%

BRITISH CONSOLS.

GEORGE A. KINGSTON,

\*Preferred. zBonds.

seld that all three financial centres have acted this week as if they did. The week's occurrences, on the stock of the week's occurrences of the week's occurrences of the week's occurrences of the day of the the oreation of new securities in excess of ready capital resources and by excessive speculations, prospectively by impairment of confidence thruthes occided and political movements of the day.

A formal settlement of the Morocco dispute, which every one now expects in the very near future, will mean a sharp recovery on all stock exchanges.

But on the other hand, people familiar with the other above-mentioned influences do not believe that improvement could be continuous. Hence the absence of any visible inclination to buy, even at the present low prices.

There are agaravited, the repeated of the week shows that the banks hold \$23, 590 reserve in excess of legal requirements. This is an increase \$1,50,000; of legal tenders, increase \$1,158,000; excess lawful reserve, increase \$1,500; of the first week of September the earnings of the Twin City/Rapid Transposition of the occurrence of the occurrence of the occurrence of the week's.

The statement of the week's.

The statement of the day of fair week of the carnings of the Twin City/Rapid Transposition of the Twin City/Rapid Transposition of the Twin

LONDON, Sept. 18.—Money was plentiful, but discount rates remained firm to-day. The stock market opened steady on more cheerful continental advices and prices in most of the departments, hardened fractionally on covering. Realizing depressed consols to 77 1-16, a new low record. American In Montreal Market MONTREAL, Sept. 16.—Whilst trading on the Montreal stock market Saturday morning was in light volume, the tone of the market stock market Saturday was steady, with prices raging from 1-8 to 1 1-4 higher than yesterday's New York closing. York closing.

Cotton Markets

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

| Prev. | Prev have declared the usual quarterly

Erickson Perkins & Co. had the follow-

Bank of England discount rate, 3 per cent. Open market discount rate in London for short bills, 314 per cent. New York call money, highest 2% per cent., lowest 1½ per cent, ruling rate 2½ per cent. Call money at Toronto, 5½ to 6 per cent.

THE UNION TRUST COMPANY ... LIMITED ... Offices and Safety Deposit Vaults-Temple Building Corner Bay and Bichmond Streets, Toronto. CAPITAL \$1,000,000.00
RESERVE FUND 630,000.00
TOTAL ASSETS, TRUST FUNDS AND ESTATES 13,415,147.00

Tor. Ry. 9 @ 1281/4

SAVINGS 4%—DEPARTMENT

The Company invites Savings Accounts, on which four per cent, interest is paid, compounded quarterly. Every convenience of a checking account is afforded. Accounts can be opened and remittances forwarded by mail. Write for Booklet.

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Paid-up Capital, \$10,000,000

Rest \$8,000,000

Cheques and Drafts on all countries of the world, drawn in sterling, francs, marks, lire, kronen, florins, roubles or any other foreign currency, can be negotiated at the Canadian Bank of Commerce at reasonable rates.

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A well established Trust Com-pany, operating throughout the Dominion, requires a Manager for the Province of Ontario. State experience. All communi-cations treated as strictly confi-dential. Address: POSTOFFICE BOX 518,

TWO DIVIDEND INCREASES.

NEW YORK, Sept. 16.—While the bear traders were talking of reducing dividends, two corporations voted increases. The Rubber Goods Manufacturing Co., controlled by the United States Rubber Co., which has been paying 1 .c. quarterly, was placed on an 3 per cent. permanent basis, and the New York and Harlem declared a semi-annual dividend of two per cent. on account of rentals from the Metropolitan Street Railway Co. This restores the dividend to the rate paid prior to the franchise tax litigation.

DOMINION IRON & STEEL CO.

PREFERRED STOCK DIVIDEND by the United States Rubber Co., which has been an 3 per cent. permanent basis, and the New York and Harlem declared a semi-annual dividend of two per cent. On account of rentals from the Metropolitan Street Railway Co. This restores the dividend to the rate paid prior to the franchise tax litigation.

By order of the Board of Directors, C. S. CAMERON.

Tractions in London.

The southern traction issues were quoted as follows in the London market (Toronto equivalent): (Toronto equivalent):

| Sept. 15. | Sept. 16. |
| Bid. Ask. Bld. Ask. |
Mexican Tram.	110½	111½	112½	112%
Sao Paulo	117½	117½	116½	116½
Rio-de Janeiro	109	109%	111½	111%
Mexican Power	82%	83%	82½	83%

LIBERAL BOODLE FUND Interesting Disclosures Have Out at Charlottetown,

New York and Boston Curb Quotations Furnished by J Thomas Reinhardt, 18-20 West King-street, Toronto, over his

Important Change in Grand Trunk
Train Service.

Muskoka Express, from Toronto
12.20 p.m., has been discontinued. 2.15
p.m. train from Muskoka Lakes,
Huntsville, Temagami, etc., has been
discontinued. 11.45 p.m. Buffalo Express
has been discontinued. Through Pittsburg sleeper on 4.32 p.m. train from
Toronto has been discontinued.

EDWARD WHYMPER DEAD.

CHAMOUNI, France, Sept. 21.-Edward Whymper, artist, author and traveler, died here to-day. Mr. Whymper was a noted mountain chimber and was a medallist of the Royal Geographical Society. He ascended Mount Pelvoux in 1861 and the Pointe des Ecrins, the highest peak in the French Alps, in 1864. He also ascended the Matterhorn and climber mountains and made explorations in Ecuador and in Canada, where he was one of the plo-

FOREIGN BUSINESS

with South Africa and Australia.

JOHN STARK & CO.

STOCK BROKERS, BOND DEALERS AND INVESTMENT AGENTS, 26 Toronto Street - - - Toront LYON & PLUMMER Members Terento Stock Exchange

21 Melinda St. 146 Phone 7978

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

DUNLOP ARCHER & CO.

FINLEY BARRELL & CO.

1700KS AND EDNOS

100 M. 6451 Exchange M. 7935

14 King St. Bast, TORONTO 71

C. S. CAMERON, Secretary. Sydney, N.S., 8th Sept., 1911. 161

DOMINION STEEL CORPORA-& TION, LIMITED

Notice is hereby given that a divi-dend of one per cent. upon the Capital Stock of the Dominion Steel Cerpora-tion, Limited, has this day been declar-ed payable on and after October 2, 1911, to shareholders of record at the close of business on Tuesday, September 19,

DIVIDEND NUMBER TWO.

Notice is hereby given that the regu-lar Quarterly Dividend of one and three-quarters per cent, being at the rate of seven per cent, per annum, has this day been declared on the Pre-ferred Shares of the Company for the quarter ending September 16th, 1911, said dividend to be paid on the second day of October next, to the Sharehold-ers of record at the close of business on the 16th September. By order of the Board.

J. E. FEATHERSTONHAUGH, Toronto, September 16th, 1911.

neers in making popular the ascent of the Rockies. He was born in 1840.

NTAGARA FALLS, Ont., Sept. 16 .-(Special.)—Barney Swerling, aged nine to-day confessed to having burgiarisal several stores within the past week. He was arrested for stealing seventeen dollars from a souvenir stand yeaterday. He was turned over to Childrens' Aid Society.

