Meritorious Brick and Tile

se very large acreage. In addition to an almost unlimited clay deposit on forty acres, the company have a lease of sixty-seven acres for gas purposes. One gas well is now in operation and is the only fuel used in manufacturing. Owing to this almost free cost of fuel the price of making tile has been reduced to below \$4 a thousand.

Mr. Charles A. Millar of the Prices, Limited, Brick Company, Toronto, who inspected the Coatsworth plant and who has invested in the Coatsworth Company, wrote as follows: "Before I left Toronto I could not understand how your statement of the cost of how your statement of the cost of manufacturing tile was only \$4 per thousand, but after close observation I uld readily see how tile was manufactured so cheaply at your plant, being on account of no charge for fuel. as the gas well owned by the company is ample to supply, in my opinion, sufficient fuel for a plant double its capacity for the next twenty years."

The net earnings of the company

The net earnings of the company with the present capacity from tile alone will run over twenty per cent. on the capital, and with the addition of a brick plant much larger earnings could be made. The shipping facilities are excellent, sldings having been run into the company's yards.

This attractive stock offering is being made by J. T. Eastwood, Manning Arcade, and many other Toronto brokers. Those desiring a promising and profitable investment should investigate and learn further of the prospects ahead of the Coatsworth Company.

DEPOSIT \$50.000.000 **EMERGENCY MONEY**

NEW YORK, Sept. 17.-Rumors are current in some offices to the effect that the government may soon deposit emergency money in western banks to the extent of \$50,000,060. It is intimated that this will be done the moment call money rates rise above 6 per cent. WINNIPEG ELECTRIC DIVIDEND

Winnipeg Electric Railway Co. have declared the regular quarterly dividend on American Tele-of 3 per cent., payable Oct. 1 to share-

New York Market Shows Re-

newed Strength-Canadian

and Foreign Buying in

Evidence.

NEW YORK, Sept. 17.-Trading

COPPER MERGER TALK

Westinghouse on 4 Per Cent. Basis. NEW YORK, Sept. 17.—Westing-house today declared a dividend of 1

per cent., putting the stock on a 4 per

Erickson Perkins & Co. (J. G. Beaty)

Erickson Perkins & Co. (J. G. Beaty) wired:

The cotton market ruled irregular today, reacting sharply after an early bulge, and then lapsing into dulness. A private condition report, issued this morning, received various constructions. It placed the condition at 70.7 per cent. on Sept. 10, a deterioration of over six points in the past two weeks. However, the crop has at least held its own since that date, and the Sept. 25 bureau report should come considerably better than the tenyear average of 66.5 per cent.

As a general thing, September is a month of indefinite fluctuations, and we expect this to be no exception. The market is active within trading bounds, with extreme limits 11½c to 11½c.

CANADIAN COTTON'S EARNINGS

COTTON MARKET.

SOUTHERN ISSUES IN LONDON.

MONEY MARKETS.

FOREIGN EXCHANGE.

AT NEW YORK

COTTON MARKET

Buying on Investment Accounts Results in Quick Advance-General Betterment in Toronto Market.

The anomaly of a rising market during a period of extremely tight money in stocks today bore some resemblance is again in evidence on most of the ex- to the old-time bull movements. Juchanges, and the Toronto Exchange is no exception to this. In the local market yesterday there was no great outbreak of speculative buying, but the rise in Twin City of over three points was sufficient to indicate that the financial interests at the back of the market soon took on a wider seope, and much greater activity under lead of its former favorites, Reading, Union Pacific and U. S. Steel. By noon other standard ket are independent of the banks on relivatives and a faw of the bet-What have the appearance of one of the most profitable investments offered to the Ontario public for a long time are the shares of the Coatsworth, Kent County. The company is kept working to its present capacity on tiles which are being used thruout the country by the various land companies who are making improved farms upon a very large acreage. In addition to an almost unlimited clay deposit on forty acres, the company have a lease of sixty-seven acres for gas purposes. a large part of the day's loans were negotiated under that figure. One of the unexplained features of the session was a sudden sump of over four points in Westinghouse Electric, regardless of the action of the directors in advancing the stock from a 1 to a 4 per cent. annual basis.

Draining England of Gold.

Nothing more was heard of additional gold imports and the rate of exchange offered no ground for assumption that other engagements are impending. The drain of gold from the English market continues, however, as of strength to the market may easily be responsible for a general betterment in prices when the tight money period

in prices when the tight money period has been passed.

Market conditions otherwise are highly favorable. With the exception perhaps of the Brazilians there is an unusually small amount of unlisted securities being carried on margin, and the rise in Twin City on the small amount of transactions showed that in this issue as in others there is a this issue, as in others, there is a scarcity of what is ordinarily termed floating stock. The improvement yes-terday in the New York market was also an outstanding factor to some of the local issues, and will prove bene-

Tom tile cent. on on of a could are into

INT. NICKEL DIVIDEND

NEW YORK, Sept. 17.—A two per cent. dividend on International Nickel common was declared today. This is the first dividend on new common stock. A quarterly dividend of 1 1-2 per cent. was declared on preferred, payable Nov. 1; books close Oct. 14. The common dividend, payable Dec. 2, books close Nov. 13.

STEEL EARNINGS

INT. NICKEL DIVIDEND

NEW YORK, Sept. 17.—A two per cent. dividend on International Nickel common was declared today. This is the first dividend on new common stock. A quarterly dividend of 1 1-2 per cent. was declared on preferred, payable Nov. 1; books close Oct. 14. The common dividend, payable Dec. 2, books close Nov. 13.

STEEL EARNINGS

NOV. 12.

Ontario and Turkey, a total of over \$8.

Which record a total of \$45,556,758, M. A. S.

M. S.

N. S.

ONTARIO AND WESTEDS:

Ontario and Turkey, a total of over \$8.

M. S.

M. S.

M. S.

ONTARIO AND WESTEDS:

Ontario and Turkey, a total of over \$8.

M. S.

M. S.

M. S.

ONTARIO AND WESTEDS:

Ontario and Turkey, a total of over \$8.

M. S.

M. S.

ONTARIO AND WESTEDS:

Ontario and Turkey, a total of over \$8.

M. S.

M. S.

ONTARIO AND WESTEDS:

Ontario and Turkey, a total of over \$8.

M. S.

M. S.

ONTARIO AND WESTEDS:

Ontario and Turkey, a total of over \$8.

M. S.

M. S.

ONTARIO AND WESTEDS:

Ontario and Turkey, a total of over \$8.

M. S.

M. S.

ONTARIO AND WESTEDS:

Ontario and Turkey, a total of over \$8.

M. S.

M. S.

ONTARIO AND WESTEDS:

Ontario and Turkey, a total of over \$8.

Ontario and Turkey, a total of vertical properties.

Ontario and Turkey.

about \$5,000,000 increase in earnings in is said to have rethird quarter this month over those of miners' strike.

CANADIANS IN LONDON Charles Head & Co. give the follow ing price for Canadian stocks in London: Rio, 148 3-4; Hudson Bay, 122 7-8; Cement, 29 3-8; G. T. R., 29 5-9; Dominion Iron, 65 3-8.

AMERICAN TEL. DIVIDEND.

DRAFTS, MONEY ORDERS AND LETTERS OF CREDIT ISSUED.

Available in any part of the World. Special Attention Given to Collections.

SAVINGS BEPARTMENT.

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

135tf

THE STOCK MARKETS

TORONTO STOCKS **NEW YORK STOCKS**

English market continues, however, as was shown in today's heavy shipments by the Bank of England to Germany, Egypt and Turkey, a total of over \$8,000,000 in all, of which Germany secured but a minor share.

ONTARIO AND WESTERN

Oct. 14.

Doc. 2,

Ontario and Western in the fiscal year ended June 30 earned only \$1.

734,000 net, as compared with \$2,496,483 a year ago. The surplus shown after charges is \$473,729, or equivalent to less than 1 per cent. on the common stock, as against nearly 2 per cent. a year ago. The falling off in earnings is said to have resulted from the coal

mored, are negotiating for absorption of Inspiration Copper, Greene-Cana-nea Copper and Miami Copper.

225

ndefluite fluctuations, and we to be no exception. The marve within trading bounds, with hits 11½c to 11½c.

N COTTON'S EARNINGS MAY EXCEED \$2,000,000 and that sales in the Canadian mitted) during the half-year get the corresponding period of nd will probably exceed \$2,000,000 high libe nearly \$4'(0,000 larger get the corresponding period of nd will probably exceed \$2,000,000 high libe nearly \$4'(0,000 larger get the corresponding period of nd will probably exceed \$2,000,000 high libe nearly \$4'(0,000 larger get the corresponding period of nd will probably exceed \$2,000,000 high libe nearly \$4'(0,000 larger get get libe nearly \$4'(0,000 larger get libe

It is claimed that sales in the Canadian Cotton (Limited) during the half-year ending Sept.30 will be nearly \$470,000 larger than during the corresponding period of last year, and will probably exceed \$2,000,-000. It is thought that the total sales for the year should considerably exceed \$4,-000,000, as compared with \$3,446,662 in 1910, and \$3,859,800 for the first half of 1911. The margin of profit this year also is greater and prices higher. Net profits last year were \$443,000. 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. 11.48 11.58 11.35 11.40 11.39 March 11.63 11.71 11.50 11.54 11.54 11.54 May 11.72 11.80 11.64 11.60 Oct. 11.30 11.37 11.15 11.18 11.21 Dec. 11.53 11.63 11.37 11.43 11.45 do. 1st mortgage...

TORONTO MARKET SALES.

Open. High. Low. Cl. Sales. Bank of England discount rate, 4 per cent. Open market discount rate in London for short bills, 3% per cent. New York call money, highest 5 per cent. lowest 4 per cent., ruling rate 5 per cent. Call money in Toronto, 5½ to 6 per cent.

Call money in Toronto, 5½ to 6 per cent. Glazebrook & Cronyn. Janes Building (Tel. Main 7517). today report exchange rates as follows:

—Between Banks—

Buyers. Sellers. Counter.

N. Y. funds... par. par. 's to '4 Montreal f'ds... par. par. 's to '4 Montreal f'ds... par. par. 's to '4 Ster.. 60 days. \$11-32 / 89-16 \$13-16 \$15-16 \$35-16 \$35-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 \$15-16 rts. 14714, 148 14714, 148 0 ... 148 ... 6576 66 6576 6576 ... 4578 ... 95 9514 95 9514 ... 11232 11334 11232 11334 ... 83 ... 141 14114 141 14114 ... 10714 11014 10714 11014

THE CANADIAN BANK 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 pavable.

This Bank has unexcelled facilities for handling every description of banking business throughout the world.

Established 1873

HEAD OFFICE

TORONTO

is an advantage sometimes to eep a bank account in the names of two persons, so that either one may make withdrawals. Such an account is called a "joint account."
We shall be pleased to furnish paringer Wa

-22 Bid fe

-Clifford

FW YORK.

re the sp

alt Lake c

TORONTO STOCK EXCHANGE. TORONTO STOCK EXCHANGE

HERON & CO.

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

international Milling Co.

6 PER CENT. FIRST MORTGAGE BONDS.

modern mills, with a number of collecting, distributing and storage elevators at the heart of supply in Saskatchewan, Alberta, Minnesota, Iowa and British Columbia.

Bonds are secured by first mortgage and are redeemable at 105. Assets over three times the Bond issue, Earnings over four times the Bond interest.

Full descriptive circular on request Full descriptive circular on request

A. E. AMES & CO. UNION BANK BUILDING, TORONTO.

MONTREAL STOCKS

Open. High. Low. Clars. Sales

JUHN STARK &

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

GRAIN FINLEY BARRELL & CO. Members All Leading Exchanges 802 STANDARD BANK BLDG.

Tenders will be received by the undersigned till noon of Tuesday. October 15th, 1912, for \$20,000.00 of County of Simcoe Debentures, maturing in 20 equal annual instalments and bearing interest at the rate of 5 per cent.

DANIEL QUINLAN.

Treasurer, County Simcoe, Barrie.

Reading Meeting Postponed. NEW YORK, Sept. 17.—The Read meeting scheduled for Wednesday been postponed till next week.

The Bonds, which mature in 1930, are secured by a first mortgage on all real property and other assets, and are redeemable at 105. Interest payable 1st January and 1st July in Toronto, Montreal, New York and London, England.

Assets are over three times the bond issue, and earnings over four times the bond interest. Denominations \$500 and \$1,000. Price, par and interest yielding 6%.

A. E. AMES & CO. Union Bank Building - Toronto

FIRST MORTGAGE SINKING FUND BONDS

International Milling Co.

This prosperous Company owns six thoroughly modern mills, mostly or fireproof, steel and concrete construction, with storage, distributing and collecting elevators at the heart of supply in Saskatchewan, Alberta, Iowa, Minnesota and British Columbia. Daily capacity, 8,400 barrels.

STATEMENT

We recommend these Bonds for conservative investment. Full descriptive circular sent on request.

The Question of Your Executor

The one-year notes of the Municipality of POINT GREY, B. C., a suburb of

Yield 51/2 Per Cent.

in addition to being a first charge against the Municipality, are secured

Full Particulars on Request

DOMINION BOND

COMPANY, LIMITED

TORONTO

VANCOUVER

VANCOUVER, which we offer to

by \$1,350,000 Treasury Bonds.

must be settled eventually. Investigate our standing and experience, and consider our capital and surplus, exceeding \$2,250,000, which insures absolute security.

This company will gladly confer with you about the making of your will, and the appointment of an executor, in which capacity we are authorized by law to act.

E. B. STOCKDALE, Manager.