irst Hour Was Temporarily

hecked by Heavy Realizing

Gains - Leaders Close at

ne months. Trading in the first

the actual cash loss was only Net deposits gained almost the while making for reserve

New High Levels.

## rices

nd Horsepower oped at Weills - 375 at Work.

camp is at Weltwelve thousand e twelve thousand g developed. The of the most comin every respect, about three hunge men in the emony. A carload of plies is being sent on scows. There een or twenty cars p to the falls. line is practically line is practically line is practically loome Mines, where of power will be that the first unit about the first of Hunter is the residual to the first of Hunter is the residual to the first of Hunter is the residual to the first of the first of practical to the first of practical to the first of power than the first of the first of practical to the first of pr

Scene of Great Hundred Men - Thirty Vorking.

27.-The Hollinof the most active e surface and un-il is grinding out rith thirty stamps, daily. The other ng completed and stamps will be sere are about four face, and partice idings, which are cound work is be-

MARVIN

OPERTY ALE

ERS & SON oce and Mining UPINE STOCKS Main 3163-3166 est & Co. tock Exchange.

IR. Limited, corner rst, specialists in stments. REFINERS. ing Co., 79 Church 136 tf GAL CARDS. Barristers, Solici-c., Temple Buildins, lock, South Porcu-

OTICES. IC RAILWAY EHOLDERS.

ual General Meet-ers of this Com-n of Directors to

ETING. made Special for prizing the issue enture Stock of ire the outstand-cominion Atlantid nd also for the ng, and, if ap-g an increase of Ordinary Capital iny by an amount
one for the pury, such increase
according to the
Company and as
y the Directors,
h Resolution or
med necessary in in order to entive effect thereto.
Transfer Books
treal, New York
on Saturday, the
The Preference
closed in London pened on Thurs-BAKER.

# ew York Closes Higher and Firm Despite Heavy Realizing

Profit-Taking - Liquidation in Brazilians, and Price Recedes Fraction Below Friday Some Stocks Losing All - Brokers Had Few Orders

Some investment Buying.

Lowest.

Lowest.

New York, Supt. 38.—The Lendon correspondent of the New York Evening Foot cables the following summary formers to the significant operation in the Torrente attock market on Saturday men and the Property of the Saturday of the S es recorded gains, the most conuous exception being American
ling which was notably heavier,
here was a further inquiry for variminor railway issues, including
souri Pacific, Western Maryland
Kansas City Southern. Pacific
opened with a point gain, and
tinghouse and General Electric
prominent among the equipment
is at advancing prices.
avy realizing met the early rise,
the list fell back, some stocks
g all their gain and more. Colo Fuel was under pressure and
ng of Smelting was renewed. This
followed by another buying movein Steel, Amalgamated Copper
Union Pacific, all of which scored
prices of the year, while large

RAILWAYS ADVANCED

stantial advance on the road's earn-s for August. Towards the close, in the leaders shaded slightly, Rock and, Missouri, Kansas and Texas some low-priced specialties came ended June 30 earned \$2,875,279,987. over 1911. Operating expenses insage of \$2,127,000. The fact that the soft banks not members of the reased \$56,413. Taxes increased \$12,ring houses also decreased subringly conveys an intimation that \$18,500,000 in net income, notwithstand-

Drops Back to 51 on Profit - Taking in Prominent Issues at Montreal Checked Advance, But Closing Tone Was Decidedly Firm-Laurentide and C.P.R. Close at

Last sale at 50 showed a gain of four points for the day.

Richelieu and Dominion Canners were prominent on the reactionary side of the market. Richelieu declined 1¼ to 117 and closed weak, offered at 116%, with 116% bid. Canners touched its low mark of the previous day, 65, but recovered to 70%. leaving a net loss of 1½. Toronto Railway was also off one point to 146% on light trading after an early display of strength. Shawintgan showed a loss of %. Brazilian was weaker on the curb, closing 99% bid, 99% asked.

Total, 6244 shares.

# THE STOCK MARKETS

		The Partie of the Control of the Con
TORONTO ST	UCK6	Toronto
101101110 01	DONG	Union
Sept	. 27. Sept. 2	Loan, Trust, Etc.
Ask.	Bid. Ask. B	
do preferred	***	Canada Landed   198   198   Central Canada   190   Cojonial Inv.   201/4 80   201/4
0. Packers A 128	128	Cojonial Inv 804 80 804
do. B	114 115 11	Dominion Savings 77
do. common Bell Telephone Burt F. N. com 114	127 12	Hamilton Prov.
Burt F. N. com 114	101 16 112 11	Huron & Erie 20514
do. preferred 116 Can Bread com 35	1161/2 116 11	
Can Bread com 35	341/2 35 3	Landed Banking 140
Can. Cement com 30%	29% 30% 2	National Trust 210
Can. Gen. Elec. 116 Can. Mach. com do. preferred 85 Can. Loco. com	115	
Can. Mach. com	22 2	do. 20 p.c. paid 163
do. preferred 85	85	Real Estate
do preferred	561/8 5	Toronto Mort
C. P. R 2811/2	291 28	Toronto Savings 200
Canadian Salt City Dairy com. 52  60. preferred 100%	1121/2 11	Vaion Trust 180 178 180
do preferred 10014	1001/4	
Consumers' Gas 194	194	Canada Bread 93% 93% 93%
Consumers' Gas 194 Crow's Nest 80	194	Canada Loco 1001/2
Detroit United	781/4 7	Can. Nor. Ry 90
Demoit United   Demoit Canners   73   73   73   73   74   75   75   75   75   75   75   75	72 7114 6	Can Nor. Ry. 90 Dom. Canners 108¼ 102¼ 103¼ Dominion Steel Electric Develop. 92¾ 92½ 92¾ General Electric 108
Dom. Coal pref	100	Electric Develop 92% 9214 92%
D. L. & S. pref 106 -	106	General Electric
Dom. Steel Corp 651/4	65 6514 6	General Electric 108  Mexican Electric 80 85 89  Mexican L. & P. 95 93  Penmans 91
Duluth Superior 72	104% 107 104 70 73 7	Mexican Electric 89 85 89
Elec. Dev. pref	85 8	Penmans 91
Plinois pref 93	911/2 98 97	
Inter, Coal & Coke	*** *** . ***	
do. preferred	120 120	Rio Janeiro
Lake Sup. Corp	34% 34	% do. 1st mortgage 100 100
Mackay com 881/2	87% 88 8	Rio Janeiro
de. preferred	69 69 69	Spanish River 96   1001/2   Steel Co. of Cana 1001/2 1001/2
do preferred 9814	981/4 981/2	
Mexican L. & P 96.	96	
Laurentide com.		
Mexican Tram.	125 126	B.C. Pack B 115
Merican Tram.	240 240	
Monarch com.  do preferred 91% M.S.P. & S.S.M.  Niskara Nav.  3. S. Steel com 92		C. P. R 2811/2 2811/2 280% 281%
MSP & SSW	91%	1 Com. Gas 109
Niakara Nav.		Dom. Can 72 72 70 70 Gen. Elec 11516
N. S. Steel com 92 Offivie common 00. preferred Pacific Burt com	90 93 11	Loco 561/4 561/4 56 56
wilvie common	124 124	Monarch 871/2
Pacific Burt com	45 48	do. pref 91% 91% 91 91
do. preferred	45 45	Mackay 87% 88 87% 88 do: pref 68% 68% 68% 68%
enmans com.	58 58	Mackay 87% 88 87% 88 do: pref 68% 68% 68% 68% 68% Maple L., pf 98
Porto Rico Ry	7314 74	1 ettmans 0172 0172 01 01
no. preferred Pacific Burt com do. preferred Penmans com do. preferred Porto Rico Ry Quebec L., H. & P. 21½ L. & O. Nav	20% 21% 20	Span. R 64 64 63% 63%
1 & O. Nav 110	1181/4 1.19 118	Steel Corp 0474
do den Tram	159 158 158% 159	Tooke 50 531/2 50 511/4
Rosers common	172 172	78 Tor. Rails 147% 147% 1461/2 1461/2
On muchammad	172 172 107¼ 107	u Tor. Paper 71%
	108	Winnipeg 227
do. preferred 108 Sawyer-Massey	45 46	Conlagas 756
do. preferred 97	. 85 97 98	Nipissing 880
Bt. L. & C. Nov. 31214	113	-Banks-
do. dep. rec 257	276	Hamilton 206
8 Wheat com 8114	8114	Imperial 224
Breierred 93	93	Tor. Mort 1311/2
Cratish River com 6214	631/4	-Bonds-
Steel of Can. com 281/4	28 28	Can. Bread 931/4
Dreferred 90	00	
ATVAG DIOS 4616	45% 51% 51	NEW YORK STOCKS
My preferred X716	0672.4.	
Toronto Paper 701/4	70% 71 70	Erickson Perkins & Co. (J. G. Be

Imperial 224	***			25	
Tor. Mort 1311/2			`	19	
Can. Bread 931/4	onds-			\$2,000	
NEW YOR	KS	TOO	CKS		
Erickson Perkins West King strest prices in the New 3 —Rail	ork road	Stock	Exch	or ing	
Atchison	11014	1000	110	3,900	
Brooklyn Rapid	109%	108%	100%	4,500	
Can. Pacific 281			90%		
Chesapeake 82 Chi. Gt. West. 18 Chi. Mil. & St.	8214	2174	2917	2 100	
Paul 109		109	109%	70 500	
Col. & South. 391/2 Erie 37% do. 1st pf 55	2734	3714	37%	6,799	١
de. 2nd pf 45 Gt. North pf 1414			1424	1,200 300 4,200	١

WAKKE 13	Louis & Nash 163% 163% 163 163 200 Minn. St. Paul & S.S. Marie 150
A THE SECTION OF THE	Miss. Kan &
nto	1 10x35 31% 31% 31% 31% 2400
Loan, Trust, Etc.	Miss. Pacific. 40% 46% 46% 45% 6,600 N. Y. Cent 118% 119 118% 118% 3,500
de Tandad 10014 tent	N.Y., Ontario
da Perm 198 198	Nor. & West 38½ 38½ 37½ 37% 700
ral Canada 190 190 nial Inv 8044 80 8014 80	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
nial Inv 8044 80 8014 80 ninon Savings 77 77	
West Perm 135 136 ilton Prov 134 134	HOCK Island. 20% 29% 28% 29% 28,000
n & Erie 205½ 205½	St. L. & S.F. 50% 51% 56% 51% 10,000
West Perm. 135 135 ilton Prov. 134 134 m & Erie. 205½ 205½ 20 p.c. paid. 2. 185 195 ed Banking 140 140	rock Island. 25% 25% 28% 25% 28,200 do. pref 56% 57% 55% 61% 10,00 St. L. & S.F. 2nd pref 37% 37% 37% 37% 37% 40 do. pref 11 South. rue 12% 11% 11% 11%
	South rae 124 114 114
onal Trust 210 210 rio Loan 161½ 161½ 20 p.c. paid 152 152 Estate	do myst
20 p.c. paid 152 152 Estate	do, pref 86% 86% 86% 86% 800 Texas Pacific 26% 26% 26% 25% 800 Third Ave 26% 176% 176 176 Un. Pacific 176 176% 176 176 Wabash 44 45 44 45
Crem: ITUBLE 18844 TXX14	Third Ave 8614 100
nto Mort	Un. Pacific 178 176% 176% 176
n Trust 180 178 180 178	do. pref 15% 15% 15 15%
-Bonds	West. Mary. 61 614 604 604 Wis. Central. 6714 584 674 584
da Bread 93% 93% 93% 93% 93% 93% 100% 100%	-Industriais-
Lake da Bread 93% 93% 93% 93% 93% da Loco 100% 100% Nor. Ry 90 90 Canners 108% 102% 103% 102%	Amai. Cop 91% 81% 81% 18,200
Canners 1081/4 1023/4 1031/4 1023/4	Am. Bt. Sugar 74% 75 74% 74% 1.100
	Am. Can 45 45% 44% 447 7,100
ral Electric in	Am. C. & buy 631 651 654 634 634 1,900 Am. H. & L. 6% 6% 6% 6% 200
entide	
ric Develop	Am. Ice Sec. 23
	Am. Loco 46% 46 46% 46 WW
of Ontario 56 56	Am. Smelting. 91 91 90% 90% 11,70 Am. Steel Fdy 41% 41% 41% 41% 400
aneiro	Am. T. & T 146 146 145% 146 500
Paulo 103 103	Anaconom 70% 21 - 20% 21
sh River 96 Co. of Cana 1001/2 1001/2	Beth. Steel 481/2 481/4 481/4 481/4 4,900
	Chino 4434 4434 4414 1.700 1
TORONTO MARKET SALES.	Cent. Leath 33 800 Col. F. & I. 4244 4244 4014 4114 5,400 Con. Gas 146% 147 146% 147 1,100 Corn Prod 16 200 Ds. Sec 33% 34 33% 34 300
Op. High. Low. Cl. Sales.	Con. Gas 146% 147 146% 147 1,100
Pack.,B. 1/15 30 Tel 151 5	Corn Prod 16 200 D.s. Sec 33% 34 33% 34 300
R 2811/2 2811/2 280% 281% "5	Gen. Elec 184 1844 184 184 1,400
Can 72 72 70 70 105	Gen. Elec 184 1841, 184 184 1,400 Gt. North. Ors Ceruts 52% 52% 51 51 2,100
Elec 11516 5	Guggenheim., 50% 00% 59% 00% 1,300
reh 87½ 56 56 6	Guggenheim. 50% (D) 56% 60% 8,300 Inter. Harv . 123% 100 Inter. Pump 28
pref 91% 91% 91 91 40	Mex. Petro 81% 85% 81% 82% 10,700
pref 68% 68% 68% 68% 45	Mack. Com 88 100 Nat. Biscuit 188 100
ans 57½ 57½ 57 57 50	Nat. Biscult 188
P 64 64 6374 8374 26	Nevada Cop . 23% 24 .23% 23% 9,200 North Am 85% 100
of C. pf 90 90	
785	do. pref 981/2 981/4 981/4 981/4 1,200
Rails 147% 147% 1461/2 1461/2 116	Pressed S. Car 40% 40% 40% 40% 5001
iner 227	Ray Cop 23% 23% 23% 23% 1,800 Rep. I. & Steel 24 24% 33% 33% 5,700
Mines.—	do. pref :: 921/2 921/2 92% 92% 600
sing 880 15	Tenn. Cop 461/8 461/2 461/8 461/4 400 Texas Oil 126 127 126 127 1,700
Iton 206 42	U. S. Rubber, 54% 54% 54% 54% 2001
rial 224 25	do. pref 1151/2 115% 1151/2 115%
Mort 131½ 19	U.S. Steef 5's. 1021/2 1021/2 1021/2 1021/2 Utah Cop 66% 671/2 66% 671/3
Brand 921	Utah Cop 66% 67% 66% 67% Wirg. Car. C. 47%
Bread 9314 \$2,000	West. Un. Tel 82 82 81% 81%
NEW YORK STOCKS	Wool'th com. 108% 109 108% 108%
	Total sales, 378,800 shares.
ekson Perkins & Co. (J. G. Beaty), est King street, report the following	Foreign Closings
in the Name to the total ing	Tivernool closed wheat unchanged to

Liverpool closed wheat unchanged to %d higher; corn %d to %d lower.

Paris—Closed 1%c higher to %c lower.

Antwerp—Closer unchanged.

Berlin—%c higher.

Buda-Pesth—Closed %c lower.

Failures In United States. Bradstreet's reports 228 business failures in the United States this week against 279 in previous week.

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

## IMPERIAL BANK OF CANADA

Notice is hereby given that a dividend at the rate of Twelve Per Cent. (12 P. C.) per annum upon the Paid-Up Capital Stock of this institution has been declared for the three months ending 31st October, 1912, and that the same will be payable at the Head Office and Branches on and after Friday, the 1st day of November next.

The Transfer Books will be closed from the 17th to 31st October, 1912, both days inclusive.

By order of the Board.

Toronto, 25th September, 1912.

### LOMBARD ST. ON FINANCIAL CONDITIONS

Dated 1st September, 1912.

The speculative position carried here for Wall Street's account is now large, and in view of the international monetary situation, revival of Wall street speculation on any considerable scale is deprecated. Nevertheless, the fact remains that the lower-priced American shares are favored here not only because of your improving conditions, but also because yours is the freest market from political influences of an adverse sort. Hence there has been moderate buying of your shares this

\$300,000

Toronto Paper Mfg.

Company, Limited

6% First Mortgage Sinking Fund Bonds

Denominations: \$100, \$500, \$1,000

Principal and interest payable at the Bank of Montreal in Toronto, Montreal, New York, N.Y., and London, Eng.

THE ROYAL TRUST COMPANY - TRUSTER AND TRANSFER AGENT NATIONAL TRUST COMPANY, LIMITED - - - REGISTRAD

PRICE: 98

TERMS ON APPLICATION CAPITALIZATION

G. P. GRANT, President - - - - President Dominion Bond Company, Limited

T. H. WATSON, Vice-President - Vice-Pres. The Spanish River Pulp & Paper Mills, Limited REV. Dn. Was. Briggs - - - - Methodist Book and Publishing House

RICHARD BROWN - - - - - - Brown Bros., Limited, Stationers

R. S. WALDIE - - - - - - Victoria Harbor Lumber Company, Limited R. A. Lyon - - - - Director The Spanish River Pulp & Paper Mills, Limited

A. W. BRIGGS, Secretary

DESCRIPTION OF PROPERTIES

The Toronto Paper Mfg. Company, Limited, was established in 1882 at Cornwall, Ont. The plant, consisting of twenty-one buildings, is located on the St. Lawrence River and the Cornwall Canal, with unusually favorable water and rail shipping facilities. It gives employment to from 175 to 200 hands and is operated day and night. The present average output is about 40,000 pounds of high-grade linen, book, bond and lithographing

ASSETS AND EARNINGS

FEATURES OF THE ISSUE

In recommending these bonds as combining all the points essential to a high-grade investment, we desire to call attention to the following features of the issue:

bonds before maturity.

Additional bonds can only be issued up to 66% per cent. of the amount required

for extensions or enlargements.

Improvements and additions to the plant, already planned, should materially increase the output and add to the earnings.

Application will be made to list the bonds on the Toronto Stock Exchange.

Additional particulars will be furnished on request

DOMINION BOND COMPANY, LIMITED

TORONTO VANCOUVER LONDON, ENG.

These net earnings are after deducting all expenses, interest charges, repairs and

Estimated earnings for the current year are three and one-third times the

A sinking fund which will become operative in 1915 is calculated to retire the

## 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 payable.

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

TORONTO STOCK EXCHANGE. TORONTO STOCK EXCHANGE

### HERON & CO.

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

international politics, our high finance will take a cautious view of the gen-

Due 1st September, 1942.

JOHN STARK & CO. STOCKS AND BONDS INVESTMENT AGENTS. TOUTO Street, ed Toron

LYON & PLUMMER Members Toronto Stock Exchange.
Securities dealt in on all Exchanges Correspondence invited.

21 Melinda St. 245 Phone 7997-8

whether the official discount rate is to rise soon or not depends mainly on whether your gold demands are confin-ed to the open market. Moreover, your stringency excites some apprehen-sions, because it occurs in the face of enormous shifting of speculative positions from New York to London. STEEL EARNINGS

SHOW IMPROVEMENT

NEW YORK, Sept. 28.-The forthming U. S. Steel quarterly statement the corporation's history. The steel plants are so busy that new orders cannot be filled before spring, and recently a bonus of \$5 per ton was offered on 800 tons of standard steel if it could be delivered in 90 days. The offer was refused with the statement that delivery could not be suaranteed before March.

	MONTREAL STOCKS
	Can, Cement. 29 do. pref 334
Harmen and American	Can. Cot 33 Can. Conv 474 Can. Gen. Ed. 115 C. P. R 2014 20174 2004 2014
all direction	Crown R 344 344 843 348. Detroit Elec 7414 744 74 74 74 74 74 74 74 74 74 74 74 7
	D. Iron pr 1021/2 1021/2 1021 D. Steel Corp. 65 651/4 65 651/4 Dom. Text 77 771/4 767/4 77 E.C.P. & P 10
	Laurentide 232 236 231 231
	M. & St. P. 150 M.L.H. & P. 240 24014 240 24014 Mont. Tram. 125 do. deb. 2314
	N. S. Steel & Coal
	Spanish R 6314 do. pref 9374
THE PERSON NAMED IN	Toronto Ry. 147% 148% 146% 146%
	do. new 222 Banks
3	Montreal 2481/2 Nova Scotia. 265 266 2641/4 29434

NEW YORK COTTON MARKET

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

FINLEY BARRELL & CO. Members All Leading Exchanges. 802 STANDARD BANK BLDG. KING AND JORDAN STS.

rrespondent R. B. Lyman & ... Member Consolidated Stock change of New York. NEW PK STOCKS, Cobalts, Grain om 209-210, McKinnon Building, ronto. Write for market letter New York stocks.

STOCKS WANTED Canada Furniture Pref. and Com.
Standard Loan.
Canadian Birkbeck Loan, 50 per com. J. E. CARTER, Investment Broken.