# **OLD-TIME SQUEEZE**

London Sent Over Higher Toronto Speculative Issues Prices, Then Fireworks Started.

### FOR RAILWAYS SMART FLURRY IN C.P.R.

Rates Case Regarded as Significant.

NEW YORK, Oct. 21.—Stocks rose buoyantly today. Not for weeks has the street seen such an outburst of strength. Leading shares gained from 2 to 5 points, with advances of as much as 8 points in exceptional cases. The amount of business in the first hour's trading was nearly as great as the total for yesterday's session. It was a bad day for the bears. The

the amount of business in the first hour's trading was nearly as great as the total for yesterday's session. It was a bad day for the bears. The advance was achieved largely at their expense, for short covering was responsible for the heaviest buying. In Steel and Union Pacific especially large amounts were bid in by bears. There was some increase in activity of operations for the long account, but it did not appear that the bulls had as yet a large following.

The sharp rise in American stocks in London gave the market its first impulse upward and created alarm among the shorts. The upward movement was accelerated by news from Washington that the interstate commerce commission had approved an increase in certain freight rates in the Missouri River district. Traders made of this decision a market factor of first importance and to it, more than to any other influence, was the sustained strength of the list attributed. Aftho the decision affected only a comparatively small amount of the radiroad's business, the interpretation of the street was that a more liberal policy on the part of the commission was indicated.

Currency Bill.

Further reports from Washington that important amendments would be made to the currency bill affecting provisions which have met with hardest opposition also helped to stimulate the market. Increased speculative acceptance of the currency bill affecting provisions which have met with hardest opposition also helped to stimulate the market. Increased speculative acceptance is a series of the street was that a more liberal policy on the part of the commission was indicated.

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Further reports from Washington that important amendments would be made to the currency bill affecting provisions which have met with hardest opposition also helped to stimulate the market. Increased speculative activity was facilitated by conditions in the money market. Altho there was no further essential change in time rates, the tone was easier, reflecting the improved position of the banks as shown in the last statement and offerings of money here by foreign lenders during the past two days.

Bonds showed general strength.

# **QUOTATIONS FIRM**

C. P. R. Leads the List and American and Others Follow.

LONDON, Oct. 21.—Money and dis-count rates were steady today, The Bank of England secured most of the \$4,000 000 new gold offered in

the open market. The attitude of Servia towards the Austrian ultimatum created a favorable impression on the stock exchang and buying orders from Paris and Ber lin hardened quotations generally, Can-adian Pacific and other rallway shares sorbed the recent new loans and cop-per stocks and Rhodesian lands ad-vanced under a broadening demand. only weak features.

American securities opened steady and a fraction higher. Good buying appeared during the forencen and prices made substantial gains, Canadian Pacific leading with a rise of 2 3-4 points. In the afternoon the market advanced buoyantly and closed firm under vigorous Wall street buying.

## MONARCH DIVIDEND.

The directors of the Monarch Knitting Company have declared the regular quarterly dividends of 1 3-4 per cent. on the preference stock and 1 3-2 per cent. on the common stock. payable Nov. 1. to shareholders on record at the close of business on the 21st inst.

EDMONTON BONDS SOLD. EDMONTON, Oct. 21.-The Edmon-

# ton Public School Board has disposed of forty-year debentures, amounting to \$1.035.000, to Spencer. Trask & Co., Equitable Trust Co., W. C. Langley & Cc. and W. M. Coler & Co.

FIRE AT NEW LISKEARD. W. Magladery's Hardware Store Destroyed—Only Partial Insurance.

cial.)—Fire this morning destroyed the hardware store belonging to W. Magladery The fire started in the roof at the back of the building and the flames spread rapidly. A considerle portion of stock in the building was saved, but the galvanized iron goods and machinery were destroyed. The owner will lose neavily, since only a partial insurance on the store and stock was carried.

## SHAWINIGAN EARNINGS.

September earnings of Shawinigan Water and Power were \$135,920, an increase of \$28,806. Previous monthly increases ranged from \$29,000 to \$32,000.

Name as your executor

## **BUOYANT MARKET** ON N. Y. EXCHANGE

Are Firmer, But Lack Animation.

Decision in Missouri Freight Premier Canadian Issue Makes Another Demonstration on All Markets.

## SHARP UPTURN IN MONTREAL POWER

C. P. R. Also Notably Strong on Montreal Market-Brazilian Lost Gain.

MONTREAL, Oct. 21.—With the encouragement of a strong market in New York, local stocks opened with a better tone today and the movement of prices thru the day verified anticipations that the local market was in a sold-out condition and in a position to raily easily under any favorable developments. While the tone was firmer, however, the market acted somewhat disappointingly in this respect that improvement of any marked kind was limited largely to only two issues, the market acted somewhat disappointingly in this respect that improvement of any marked kind was limited largely to only two issues, with net gains of 5 3-4 for the international issue and no less than 6 points for the local leader.

Brazilian Sold Off.

The rest of the market responded to the advance in the leaders, but not to set that might have been expected.

higher with support in May at % advance.

Corn opened 1/6 higher in sympathy with America. Later there was general heavy profit-taking which resulted in a decline of % to 11/2. There were heavy arrivals yesterday, pressure of spot and foreign conditions are generally favorable with a private cable here of a severe drop in the temperature in the market was weak, % to % lower.

The trade here is not particularly exercised over the drought in India, as private cables report that rain was beneficial with conditions unsettled and seed time can be extended until early December. Rain is generally needed and the drought area is an important one. European visible: Wheat, 78,868,000, against 77,864,000; increase 1,004,000.

CONSOLS IN LONDON.

LONDON, Oct. 21.—Consols closed 1-16 higher at 72 9-16 for money, and at 72

## THE EXECUTOR OF YOUR WILL

The executor of an estate should possess a thorough knowledge of banking, real estate, valuation of assets, and have an experienced organization for its management. That is why a trust company is best fitted to carry out

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SAVINGS DEPARTMENT.

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

## THE STOCK MARKETS

TORONTO STOCKS

133

**NEW YORK STOCKS** 

Increase ...... \$20,021

WINNIPEG GRAIN MARKET WINNIPEG GRAIN MARKET

WINNIPEG, Oct. 21.—Covering by shorts caused a stronger feeling on the local grain market, the close showing an advance of %c to %c on the day. Cash demand was good Oats and flax cuiet: oats unchanged and flax '4c to lo lower. Cash—wheat—No. 1 northern. 78%c; No. 2 do., 76%c; No. 3 do. 74%c; No. 4 do., 70%c; No. 1 rejected seeds, 74c; No. 2 do., 72c; No. 1 red winter, 80%c; No. 2 do., 72c; No. 1 red winter, 80%c; No. 2 do., 78%c; No. 3 do., 76c.
Oats—No. 2 C.W., 32%c; No. 3 C.W., 21%c; No. 1 feed, 31c; No. 2 feed, 30%c;
Barley—No. 3, 42%c; No. 4, 39c; rejected, 37c; feed, 37c.
Flax—No. 1 N.W.C., \$1.15; No. 2 C.W., \$1.13; No. 3 C.W., \$1.02.

DULUTH, Oct. 21.—Close—Wheat— No. 1 hard, 85%; No. 1 northern, 89%; No. 2 do., 82%; Montana No. 2 hard, 82%; Dec., 82%; May, 87c asked.

G.N. Ore Cer. 334, 844, 324, 234, 234, 234, 236, Int. Harv. 1034, 200 Fint. Harv. 100 Fint. 100 Fi

## MONTREAL STOCKS

Mont. Tram.

**UPS AND DOWNS** 

for 1913 as follows:

Sherwin 97¼ 1,000 Steel of Can 98% 94 93% 94 1,500 Textile, R 100 1,000 Textile, C 99 99 98% 98% 5,000

IN N. Y. MARKET

BROOMHALL CABLES.

Liverpool, Oct. 21.—The wheat market opened with shorts covering, induced by the strength in Buenos Ayres, firmness in America and some apprehension regarding the outlook in India, and values were % to ½ higher. Foreign offers continue disappointing with quality in many countries unsatisfactory. Following the opening there was realizing and prices declined ¼ on the poor demand for parcels, further decline in No. 1 Man. spot of ½c, and rain in India yesterday. Stocks here liberal and American and Canadian offers pressed for sale. At 1.30 p.m. the market was easier ¼ to ½ higher with support in May at % advance.

Commerce .204 203% 203% 54
Hamilton .200
Imperial .211 210 210½ 210½

Can. Conv. 41
C. Con. Rub. pref. .96
C. P. R. .227% 229½ 227½ 229½
Can. Conv. 96
C. P. R. .227% 229½ 227½ 229½
Con. Bread .89
Can. Loco. .96
C. P. R. .227% 229½ 227½ 229½
Con. Bread .99
Can. Loco. .96
Con. Bread .99
Can. Loco. .96
Can. Bread .99
Can. Bread .99
Can. Loco. .96
Can. Bread .99
Can. Bread .99
Can. Loco. .96
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Can. Loco. .96
Can. Bread .99
Can. Bread .99
Can. Bread .99
Can. Loco. .96
Can. Bread . 40 Mcs. D. S. 11 650 Otisse ... 1 75 Peterson L... 26½ 28 26½ 27½ 235 Timiskam. 15½ 16 15½ 15½ 2 Trethewey .30 Counter.

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10 r TORONTO CURB. Mines—

1 Gt. North... 12

20 Jupiter ... 10½ 10½ 9 10

5 Pearl Lake ... 13½ ...

24 Peterson L... 27

27 Rochester ... 3 

Austrian Government Introduces Bill Intended as Blow to C. P. R.

VIENNA, Austria, Oct. 21 .- (Can Press.)-The Austrian Government to day, as the result of recent developments in the emigration traffic from Austria to Canada and the United States, introduced into the lower house of the Austrian Parliament a bill pro-Erickson Perkins and Co. report average Naw York Stock Exchange prices of 10 leading industrials and 10 leading rolls.

10 leading industrials and 10 leading rails

# FLURRY IN GOULD

Peterson Lake Subsidiary Stimulates Dealings on Standard Exchange.

Arise Gould. a Cobalt with a ather unsavory reputation was accepted as the basis of a stampede of shorts on the Standard Exchange yesterday. Gould had a lease of Peterson Lake, and without official information it was accepted that the company had at last struck somethin worth while.

pany had at last struck something worth while.

Peterson Lake was easily moved up three points to 28 in sympathy. Peterson Lake is firmly held, and altho nothing definite is known it is generally conceded that a good deal of buying has been and is taking place for some large interests.

Yesterday's was the biggest market in months with sales totaling nearly 200,000 shares. In addition to the demand for the Cobalts there was a better enquiry for the smaller Porcupines. Porcupine Gold, Dome Lake and Pearl Lake were the favorites with advances of one to two points.

Hollinger displayed more firmness, with bids of \$17.25 and with little stock available.

Activity in the market has put a different aspect on the immediate outlook, and the incoming of any volume of outside business will be the signal for further advances.

PRICE OF SILVER.

MINING QUOTATIONS.

Porcupine Imperial
Porcupine Tisdale 11/2
Preston East D 21/8
Rea Mines
Standard 11/2
31/4 13 Con. M. & S......82:00

NEW YORK CURB. Quotations and transactions New York curb, reported by Perkins & Co. (J. G. Beaty):

Buffalo .....
Dome Extension ....
Foley - O'Brien ....
Granby .....
Hollinger Kerr Lake ..... 

 

 Swastika
 3

 Vipond
 12

 Trethewey
 28

 Yukon Gold
 2

 United Cigar Stores
 93

 STANDARD MINING EXCHANGE SALES.

Trethewey 30 500
Porcupines—
Dome Ext. 6% ... 500
1,020
1,217
Jupiter 10 101½ 9½ 16% 7,500
1,217
36
Pearl L. 12 13% 12 13 19,500
14
P. Crown 131 131 130 130 1,200
7
Swastika 3% ... 1,000
10 Sundry—
10 Sundry— Sundry-Con.M. & S.81.00 ... ...

Op. High, Low. Cl. Sales.

## WILL PUT CURB ON EMIGRATION

## THE CANADIAN BANK OF COMMERCE

Rest .....\$12,500,000

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Every Branch of the Canadian Bank of Commerce is equipped to ssue, on application, drafts on the principal cities and towns of the world, drawn in the currency of the country in which the drafts are

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

### ADVICE MADE GOOD

and reports that an English syndicate is endeavoring to secure control of several properties. Work on the TECK-HUGHES is proving the property to be more valuable every day, and we again urge the purchase of these shares.

H. B. SMITH & CO. 56 KING STREET WEST. Phone Adelaids 3501 Members Standard Stock Exchange. edi

## THE STANDARD BANK

OF CANADA

## Quarterly Dividend Notice No. 92

Notice is hereby given that a dividend at the rate of thirteen per cent. per annum, upon the capital stock of this bank has been declared for the quarter ending the 31st October, 1913, and that the same will be payable at the head office in this city, and its branches, on and after Saturday, the 1st day of November, 1913, to shareholders of record of the 23rd of October, 1913.

By order of the board,

G. P. SCHOLFIELD, General Manager. Toronto, 16th September, 1913.

# RICH VEIN STRUCK

Rumor of Yesterday Substantiated by Telegraph to Toronto Broker.

A tinge of the old-time activity and enthusiasm in the mining market developed yesterday when Gould Consolidated stock' jumped quickly from 3 to 5, fellowed soon after by rumors that the famous Seneca-Superior vein had been cut in underground development on the Gould Consolidated lease of the Peterson Lake holdings. Thousands of gold shares changed hands as high as 5½ with the market closing strong at 4½.

The first authentic news of this important strike was received by Hamilton B. Wills of the Standard Stock Exchange, from his engineer in Cobalt, as follows:

as follows:

"Gould Consolidated have struck Seneca-Superior vein, which measures four inches of exceptionally high-grade ore."

Considerable excitement prevailed in Cobalt all day yesterday, according to Mr. Wills. The telegraph wires were kept busy with buying orders for Gould stock. As high at 6 cents per share was bid last night on the Cobalt square with the men employed on the Gould as the heaviest purchasers.

The cutting of the Seneca-Superior vein on the Gould Consolidated least is of vital importance to Peterson Lake as its treasury is strengthened 25 pecent. from all ore shipments made. The monthly revenue from the Seneca-Superior output to Peterson Lake to tals over \$15,000, and now that Gould Consolidated will soon join the list of shippers, the monthly income of Pet Lake will be materially increased.

According to Mr. Wills, this strik by Gould Consolidated is one of the most important developments in the Cobalt camp for several months. uld Consolidated have struc

**CANADA'S TARIFF** 

Manchester Guardian Believes Lowering of U. S. Tariff Bars Makes Revision Needless.

LONDON, Oct. 21.—(C. A. P.)—The Manchester Guardian's London correspondent says: "I hear the Canadian Government have decided not to proceed with the proposed revision of the tariff next year. The new tariff of the United States is expected to benefit Canada in several directions. Under the circumstances the Dominion ministers see nothing in their own schedule which necessitates any particular action at present The minister of finance has informed the authorities here that while the present commercial conditions continue, the tariff of Canada will be left pretty much Canada will be left pretty mu

### STOCK SHOW BOARD ACCEPT C. N. E. TERMS

Fearing Injunction, Executive Accede to Demand of Directors Concerning Buildings.

"For this year's National Fat Stock Show the executive will agree to the



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Toronto Stock Exchange

## HERON&CO

Members Toronto Stock Exchange. Investment Securities

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16 King St. W., Toronto

INVESTORS' OPPORTUNITY Send for lists—Stocks and Bond Present yields 5 to 6 per cent. H. O'HARA & COMPANY, Members Toronto Stock Exchan Toronto.

MONEY IN WHEAT \$10.00 Buys Puts or Calls on 10,000 bushels of wheat. No Further Risk. A movement of 5c from price gives you chance to take \$500.00; 4c, \$400,00; 3c, \$300.00, etc. Write for particulars.

THE CENTRAL STOCK & GRAIN CO. Park Bidg., Cleveland, O. 37

## GEO.O. MERSON & CO.

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STO LUMBUEN BUILDING TO BE UNCHANGED Porcupine and Cobalt Stocks TELEPHONE M. 4028-9.

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> COBALT AND PORCUPINE STOCKS
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J. P. CANNON & CO.

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56 KING ST. WEST
Adelaide 3493. Toronto Porcupine Legal Cards COOK & MITCHELL, Barristers, Solletors, Notaries, etc., Tempie Building, Toronto; Kennedy's Block, South Forcupine.

demand of the executive of the Canadian National Exhibition that the Transportation building be not used for a horse show, and the Government building be not used at all," said Controller Foster.

troller Foster.

"The show will not be as large as we intended, but it will be large enough to attract big crowds."

The city council had authorized the use of any of the buildings for the National Fat Stock Show, but the executive of the Canadian National Exhibition held that their lease protected them against the use of the buildings for any show s'milar to the Canadian National Exhibition. An injunction was threatened. This dajunction was threatened. This decided the executive of the National Fat Stock Show to accept any terms for this year that would avoid more serious trouble than they had antici-

JAPAN TO EXTEND RAILWAYS

TOKIO. Oct. 21.—(Can. Press.)—China has granted to Japan an important concession for the extension of her railroads in southern Manchuof her railroads in southern arrival ria, which will open up a great sea producing and general agricular district. The new line is to start the City of Chinchow.

DROUGH

and Buyi

FORT WILL

CANA

NORTHWE

ST. LAV

Barley - Dushel Rye, bushel Ry

GRAIN

Manitoba os C.W., 38c, la