### REND OF PRICES WAS DOWNWARD

SATURDAY MORNING

Toronto Rails Are Lower.

UYING ORDERS LIGHT

ferings of Stock Were Not Invited.

Following New York, the general rend of prices on the Toronto Stock Xohange yesterday was downward. the raise in the English Bank rate with a nominal loss of 5-8, which as given more attention, and it is now

with a nominal loss of 5-8, which as given more attention, and it is now eing figured out that the money for it exestern crop will not be really efective until the new year.

C. P. R. and Brazithans felt the first pressure of the London Market and eclines of like proportion followed on the Canadian exchange. The opinion and of a possible distribution of astets by the C. P. Co., is that it may like a long time before anything of its nature could be accomplished. The movement in Toronto rails was lopped by too free offerings. At round 144, a fair volume of long stock was in sight, and buyere caululis are aggressive when they start in mying orders and the investment deland is not quite so good as it was or the high-class issues.

Dealings were decidedly tame in that the trading, and with a very few exceptions, offerings were not invited.

MARCONI AFFAIRS

SHOW BETTERMENT

Considerable improvement is shown in the afairs of the Marconi Wireless Elegraph Company of Canada, according to the statement presented at the annual meeting of shareholders held resterday.

Against a net loss on operation amount in the final quotations, should to 1-4 point in the final quotations. Power fell back 1 1-4 to 214, Brazili-an reacted 1 to 92 1-4, but recovered 1-2. Toronto Balls, which was quoted 1-2. Toron

Against a net loss on operation amounting to \$5,467, the previous year, a profit of \$62 is shown in the present report. Interest on advances which had amounted to \$34,170 the previous

year is reduced to \$19,043.

Taking net results from operation and interest charges together, the actual deficit was reduced from \$39,638 in 1911-12 to \$19,981 in 1912-13.

The ship and shore station receipts amount to \$52,322, as against \$45,367 for the previous year. The trans-Atlantic traffic returns amount to \$44. lantic traffic returns amount to \$44,-950, as against \$27,745 for the previous

10 Rails. 10 Indust.

MONEY RATES EASIER. London Stock Market Depressed from Various Causes.

The stock market, with a few ex-

CIRCULAR ON BRAZILIANS.

Messrs. A. E. Ames & Co., Union ed to % lower; corn, 1/2 lower to 1/2 higher Bank building, have issued a critical and interesting circular on Brazilian Traction, Light and Power Co., which should be in the hands of all interested in Brazilian stock or bonds. The circular can be obtained from the

GOLD EXPORTS CEASE.

New York Expects Canada Will Not Take Further Gold Till Later.

NEW YORK, Oct. 3.-Contrary NEW YORK, Oct. 3.—Contrary to earlier expectations that from \$2,000,000 to \$3,000,000 additional gold coin was likely to be forwarded to Canada it is stated by the bankers who forwas likely to be forwarded to Canada it is stated by the bankers who forwarded the \$2,000,000 taken on this movement that shipments to the Dominion from this country are not likely to be resumed until about the beginning of November. The demand for money in Canada is active on account of good general business and the erop movement. Conditions generally are said to be more substantial than in a long time past.

and practically unchanged from last inght.

Cash wheat: No. 1 northern. \$1\fmac{1}{2}c; No. 4.

70\fmac{1}{2} do., 80\fmac{1}{2}c; No. 4.

70\fmac{1}{2} do., 80\fmac{1}{2}c; No. 1 red winter, 34c; No. 2 do., 76\fmac{1}{2}c; No. 1 red winter, 34c; No. 2 do., 31\fmac{1}{2}c; No. 3 do., 79\fmac{1}{2}c.

Oats—No. 2 C.W., 34\fmac{1}{2}c; No. 1 feed. 32\fmac{1}{2}c; No. 1 fee

### C.P.R. WAS FAIRLY STEADY YESTERDAY

C. P. R. Has a Set Back and Irregular and Meaningless Stocks in General Under Characterized the Majority of Stock Transactions.

MONTREAL, Oct 2-The local BUYERS CONSERVATIVE market continued to back and fill to-day, and gave no evidence of developrading Quite Tame and Of- ing any definite trend. The elight upturn in a few stocks on Thursday ac-companying C. P. R's forward movenent in London and New York was followed by a mild reaction today which left the general level of price about where it was on Wednesday

### **NEW VEIN FOUND** ON OLD DONALDSON

Good Prospects Discovered in New Workings.

During development work on the 200.

The balance sheet shows total assets of \$5,573,959, as against \$5,441,681 a year before.

During development work on the 200.

The balance sheet shows total assets of \$5,573,959, as against \$5,441,681 a year before.

During development work on the 200.

The balance sheet shows total assets foot level of the new shaft being sunk in the Donaldson property at Elik Lake, now controlled by the Beaver Consolidated, some exceptionally high-grade ore for that locality was encountered. The south drift of the main vein now shows \$6000 ounces ore in the face, across two and a half to three inches of calcite sills shaft to within sixty feet from the old shaft to within sixty feet from the old working, and encountered 250 feet south of the old. While in the intersecting about the only issues which could be pointed to as evincing any special strength, and the market was left to an even rich ore was found. A new vein was struck 30 feet east of to account for the same as best it

Prices of warehouse steel have been reduced \$2 per ton. This includes structural shapes, plates, etc. Steel bars are reduced \$1 in New York and \$2 outside.

CHICAGO MARKETS. LONDON, Oct. 3.—Money and discount rates were a shade easier to-day.

J. P. Bickell & Co., Standard Bank Building, report the following quotations on the Chicago Board of Trade;

Open. High. Low. Close.

Pork-The stock market, with a few exceptions, was depressed by the monetary situation, politics and prospective new loans. Pronounced weakness developed in De Beers, Kaffirs and Peruvian shares in the afternoon under Paris liquidation. Home rails were unsettled by the trouble in the cotton trade, and copper stocks lost much of their early strength on realizing. Mexican rails were steady exceptions.

American securities opened quict and unchanged. Trading was limited.

Pork—

Jan. 12.05 10.02 20.02

Ribs—
Oct. 11.05 11.07 11.02 11.02

May 10.72 10.72 10.55 10.65

Lard—
10.97 10.97 10.90 10.90

May 11.12 11.12 11.02 11.02

Wheat—
Dec. 87% 86% 87%

May 92% 92½ 91½ 91% 92%

Corn—
Dec. 70 70 69% 69%

. LIVERPOOL WHEAT.

NORTHWEST RECEIPTS.

WINNIPEG GRAIN MARKET. WINNIPEG. Oct. 3.-Prices on the lo-

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The ideal investment for trust funds, and all moneys which remain untouched for a period of five years or more, are our Guaranteed Mortgage Investments. Five per cent, interest is paid, and capital and interest are absolutely guaranteed. Write for booklet, "Mortgage Investments Guaranteed."

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# STEEL ONCE MORE

Heavy Pressure and Not Much Demand

Fundamental Change in Tariff Laws a Cause for Caution.

NEW YORK, Oct. 3.-Stocks were inder steady pressure today. The disappeared, and altho offerings were not heavy, there was no demand except at concessions. Leading issues ended the day with losses of a point

On the eve of a fundamental change in the country's tariff laws, traders in the country's tariff laws, traders thought it best to pursue a conservative course. Uncertainty as to the action of the market in the immediate future led holders of long stock to realize on the comparatively small rise of the preceding two days, and selling of this nature was a considerable factor in depressing values. Steel was once more the most conspicuous stock, and its persistent weakness was a drag on the whole market. Copper shares yielded part of their exceptional gain. Reading and Union Pacific also were subject to severe pressure at times. St. Paul was affected adversely by its August report, showing a decrease of more than \$1,000,000 in net earnings.

crease of more than \$1,000,000 in net earnings.

Sentiment was depressed in London and American stocks; these were inclined to heaviness, which was partly responsible for the lower opening here. London sold stocks here steadily, disposing of an amount estimated variously at 10,000 to 20,000 shares.

A small cash gain for the banks in the week was indicated by known movements of currency. As the week takes in the quarterly payment period, however, forecasts of the bank statement may be far from the mark. Time money rates showed an easier tendency.

Bonds were under slight pressure.

### **PEARL LAKE SHORTS** MAKE A RETREAT

Sharp Recovery Follows Recent Drive-Dome Lake

A new vein was struck 30 feet east of the shaft, and shows on this level an inch and a half of 2500-ounce ore. So far no drifting has been done, but it is expected that a machine will be put in shortly to drive both ways.

to account for the same as best it might.

Petersog Lake and others were influenced by its recent heavy dip in Pearl Lake. Traders took advantage of Chitaide sentiment and offered available sentiment and offered available sentiment.

balts and McIntyre Porcupine. H. B. Wilk and Co. in their weekly circular say of Trethewey: From a reliable source I learn a dividend of 10 per cent. will soon be declared by

this company. During the month of August net profits amounted to \$13,000, while in September the treasury was strengthened \$16,000. That Trethewey has an excellent concentration plant is shown by the above profits as such came from excellent concentration. profits as such came from ore avermeintyre.

According to Vice-President Charles
B. Flynn, the production from the
McIntyre mine during September will
break all previous records and buller

McIntyre mine during September will break all previous records and bullion shipments will reach close to \$75,000. The newly installed tube mill is showing splendid results as well as the 10-stamps, both of which are in constant operation. The aerial transway is a complete success and it is said others in the Hollinger section will instal a similar system to supply the mills with ore from the various shafts, and of Bailey-Cobalt two cars of high-grade ore were shipped by the company last month and a similar amount of ore is now awaiting shipment when smelter accomposite. of ore is now awaiting shipment when smelter accommodation is arranged.

Large quantities of high-garde or are being brought up daily from all levels

# THE STOCK MARKETS

TORONTO STOCKS

**NEW YORK STOCKS** 

Thursday. Friday.

Ask. Bid. Ask. Bid.

Brazilian ... 93½ 93½ 92½ 92¾

do. preferred ... 99 ... 99

B.C. Pack. com ... 145

Barcelona ... 34% 34½ 34½ ... 18½ 18½

Can. Bread com ... 36 34¼ 34½ ... 18½ 18½

do. preferred ... 36 34¼ 34½ ... 40

do. preferred ... 93½ 94½ 93½

Can. Int. L. com ... 64 64 64

do. preferred ... 112 108 112 ... 40

Can. Mach. com ... 50 ... 50 ... 60

Can. Loco. com ... 47 ... 47 ... 47

do. preferred ... 91 ... 91

C. P. R. ... 232¾ 232¼ 232½ 231¼ 1

Confederation L. ... 390 380 II

Consumers' Gas ... 178½ ... 179 In

Detroit United ... ... 390 380 II

Detroit United ... ... ... 390 380 II

Detroit United ... ... 390 380 II

Mines 8.75 8.55 8.45 Mac

—Banks—

—Banks—

206 206½

—Banks—

207 208 202½

—Banks—

Canada Bread . 83 1/2 88 1/2 96
Canada Loco . 96
Dom. Canners . 99 . 99
Dominion Steel . 83 89
Electric Devel . 95 83 95 94
Mexican Electric . 80 . 80
Mexican Electric . 80 . 83
Penmans . 94 1/2 84
Rio Janeiro . 95 95 9414 ...

TORONTO SALES.

might.

Peterson Lake and others were influenced by its recent heavy dip in Pearl Lake. Traders took advantage of cutside sentiment and offered these issues down for the purpose of encouraging liquidation. It was not considered sure that much long stock came out and if such is the case the market is in a stronger position and could be easily rallled.

The sharp upward movement in Pearl Lake to 211-2 was taken as conclusive evidence of the presence of a good sized short interest. Buying during the afternoon session was undoubtedly compulsory and with a scarcity of offerings the rise was easily accomplished.

During the late recovery in the price of Pearl Lake a better undertone was given to most of the other listed shares, but the transactions were not significant.

Toronto Sales.

Topen. High Low. Cl. Sparcelona. 34 ½ 35 34 34

Barcelona. 34 ½ 35 34 34

Can. Bread. 18 ½ ...

Can. Cem. 34 ½ ...

Con. Gas. 179 179½ 179 179½

Dom. Can. 70 70 69 ½ 70

Mackay. 31½ 31½ 81 81 81½

M. Leaf pf. 92½

Mackay. 31½ 31½ 31½ 31½ 31½

M. Leaf pf. 92½

Mo. pref. 45 46 45 46

do. pref. 45 46 45 46

Stil. of Can. 21 21 20 ½ 20 ½

do. pref. 85½

Tor. Paper 73

Tor. Rails 144 144½ 143 143

Twin City. 107 107 106½ 106½

La Rose. 215 215 210 210

Nipissing. 855

Banke-Commerce. 206

tone was given to most of the other listed shares, but the transactions were not significant.

Teck Hughes, the first Kirkland Lake issue to be listed, sold up to 30 3-4 and was in some enquiry.

WILLS' CIRCULAR

Speaks Favorably of Some Cobalts and McIntyre Porcupine.

La Rose 215 215 210 210

Nipissing 855

Commerce 206

Dominion 223

Hamilton 200

Imperial 214

Merchants. 19014

Toronto 204 205 204 205

Union 140

Trust & Loan—

Can. Land. 153%

Can. Perm. 18214

Can. Loco. 95 Can. Loco.. 95 ... Elèc. Dev. . 94 ... ...

MINNEAPOLIS GRAIN MARKET. MINNEAPOLIS. Oct. 3.—Close: Wheat—Dec., 84%c; May, 89%c; No. 1 hard, 86%c; No. 1 northern, 83%c to 88c; No. 2 do., 81%c to 84c.
Corn—No. 3 yellow, 68c to 68%c.
Oats—No. 3 white, 37%c to 38c.
Rye—No. 2, 55c to 59c.
Bran—\$20 to \$21.
Flour—Unchanged.

CORNWALL, Oct. 3.—The offerings on the Cornwall Cheese Board this after-noon were 1349 boxes, all colored. All sold at 13c. On the corresponding date last year 1666 boxes sold at 12%c and 12%c.

Homeseekers' Excursions to Western Canada, Oct. 7, 14, 21, 28. The Grand Trunk Railway System issue round trip homeseekers' tickets at very low rates from stations in Canada to points in Manitoba, Sas-katchewan and Alberta, each Tuesday until Oct. 28 inclusive, via Chicago, St. Paul and Duluth, or Sarnia and Northern Navigation Co., and are good returning two months from date of issue. Through Pullman tourist sleepof ore is now awaiting shipment when smelter accommodation is arranged. Large quantities of high-garde or are being brought up daily from all levels on this mine.

STANDARD STOCK AND MINING EXCHANGE.

Op. High. Low. Cl. Sales.
Conlagas ... 750
Crown R. ... 160 163 160 163 200
Gould ... 3 3 27% 27% 4,000
Galley ... 51% 5% 5% 5,000
Gt. North... 12 12% 120 123% 4,000
Gt. North... 12 12% 120 123% 4,000
Thmiskam ... 23 ... 200
Thmiskam ... 23 ... 200
McKinley ... 151 152 151 152 1,000
Thisksim ... 25 55 55 55 55 50 000
Thisksim ... 25 55 55 50 000
Thisksim .. Timiskam. 23
Timiskam. 23
Timiskam. 23
McKinley .151 152 151 152 1,000
Nipissing ... 865 865 850 850 160
Peterson L... 28% 23% 23% 23% 21,100
Peterson L... 28% 23% 23% 21,100
Porcupines

Dome Lake. 15 18 15 18 8,000
Jupiter ... 15% 3% 3 2,500
McIntyre ... 22 3% 31% 3 2,500
McIntyre ... 22 1% 15 21% 15,600
Teck Hughes 30% 30% 30% 30% 1,000
Test Hughes 30% 30% 30% 30% 1,000

Erickson Perkins & Co., 14 King street

Atchison ... 34% 94% 94% 94% 1,100
Atl. Coast .. 120% 120% 120 120 120
B. R. T. .. 89 83 881% 881% 800
Can. Pac. .. 233 233 231% 2324 8,600
Ches. & O. .. 59½ 59½ 58% 58% 600
Chi. M. &
St. Paul. .. 105% 105% 104½ 104% 1,600
Chi. & N.W. 128½
Del. & L. xd 400½ 400½ 400 400 1,100
D. & R. G. .. 19½
Erie ... ... ... 100
do. 1st pf 46½ 46½ 29 29 5,300

MONTREAL STOCKS

Ames pf. 71
B. Tel. Co. 147
Brazilian 93 93 92½ 92½ 285
Can. Cem. 34½ 34½ 34½ 34½
do. pref. 93½ 94 93½ 94 160
C. Cot. Ltd. 38
C. Power. 57
Can. Pac. 232% 232% 231% 231% 650
Crown B. 155
Dt. El. Ry. 73
D. Coal pf. 93½
D. Stl. Cp. 452 155 Cobalta-D. Ea. Ry. 13
D. Coal pf. 93½
D. Stl. Cp. 45% 45% 45½ 45½
D. Bridge. 121½
III. Trac. pf. 90½
Lauren. 171½ 173½ 171½ 178½
Macdonald. 21½ 21½ 21 21

Mt. L. H. &
Power 215 215 214 214
do. rights. 10½ 10½ 10½ 10% 10%
Mt. Tram. 191½
Mt. Cot. pf. 103
N. S. Steel &
Coal 30
Og. M. pf. 114
Pen. Ltd. 54½
Quebec Ry. 13½
Quebec Ry. 13½
R & O. N. 111
Span. 15
Shawin. 136½
Steel Co. of Bell Tel... 99
Can. Cem... 98
Can. Loco... 94%
Dom.. Coal... 98
Mt. Tram... 98

MONEY MARKET Bank of England discount rate, 5 per cent. Open market discount rate in London for short bills, 4% per cent. New York call loans, open 2% per cent, high 3 per cent. low 2% per cent, close 3 per cent. Call money in Toronto, 6% per cent.

FOREIGN EXCHANGE Glazebrook & Cronyn, exchange and cond brokers, report exchange rates as follows at closing:

Buyers. Sellers. Counter.

N.Y. fds.1-64 pm. 1-32 pm. ½ to ½ N.Y. fds. 1-64 pm. 1-32 pm. ½ to ½ Mt. fds. 10c dis. par. ½ to ½ to ½ 50c dem.9 11-32 9 13-32 9% to 9½ Cable tr. 9 15-32 9½ 9% to 9½ Parties in New York—Rates in New York—Rates in New York—Sterling, 60 days sight. 481.85 483 do. demand 486 487

LONDON QUOTATIONS. Bongard, Ryerson & Co. received cables from London quoting Brazilian Traction as follows (Canadian equivalent about three points below these):

Thursday, Friday, Bid. Ask. Bid. Ask. Open ...... 96 96½ 95½ 96 Close ..... 95½ 95¾ 94¾ 95¾

\*\*\*\* Baillie, Wood & Croft Members Toronto Stock Exchange

Quotations given and orders executed on all the principal Exchanges of the 20 VICTORIA ST.

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246

Jas. P. Langley, F.C.A. G. S. Holz

PRICE OF SILVER.

New York—Commercial bar silver, 61%. New York—Mexican dollars, 47c. London—Bar silver, 28%d up 1-16d. MINING QUOTATIONS. Standard. Balley Ask.
5%
Beaver Consolidated 34
Buffalo 222
Chambers - Ferland 14
City of Cobait
Coolal Lake
Coniagas 7.50
Crown Reserve 1.63
Foster
Gintord 4

3.95 2.03 

NEW YORK CURB. Quotations and transactions New York Curb reported by B Perkins & Co. (John G. Beaty) 3 15-16 Rea Con.
Preston East Dome 2
Pearl Lake 18
Silver Leaf 3
Silver Queen 3
Swastika 7 Swastika 2
Vipond 8
Trethewey 28
Yukon Gold 21/6
United Cigar Stores 93%

TORONTO CURB. Op. High. Low. CL NEW YORK COTTON

Erickson Perkins and Co. quote today's prices as follows:

Open High Low Close October 14.10 14.11 13.82 13.82 13.82 December 13.95 13.95 13.70 13.71 January 13.78 13.78 13.50 13.51 March 13.81 13.82 13.53 13.53 May 13.86 13.86 13.57 13.58

Toronto Stock Exchange

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GEO.O. MERSON & CO. Chartered Accountants.

16 KING STREET WEST, TORONTO.

Calgary and Medicine Hat.

## 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.

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

WHEAT

rices Ma

Pen

Cab

ing side. WORLD'S Broomhall Ipmeats, ex 500,000, aga

ST. LAW

FARM PROL

HIDES

GRAIN Local grain de Manitoba flour are: First pate more: second pat more: strong bak

Manitoba eats-Beans—Import \$2.25 per bushel; \$1.75 to \$1.90; Manitoba whe

Rye-No. 2, 616 Peas-No. 2, ushel, outside. Buckwheat-No