NEW YORK STOCKS

Quarterly Declaration by While Day's News Was Mild-Steel Company of No Benefit to Stock.

BERLIN RATE DOWN LIQUIDATION NOTED

Opinion is That Something New Haven Dropped to An-More Than Cheap Money is Market's Need.

Declaration of the regular dividend 1 1-2 points to 40 at the opening yester- | was nothing to correspond with the

AT BITTER ODDS

Lord Murray Says Pearson Interests Are Friendly to American Rivals.

WORDS DISCREET

Doesn't Care to Discuss U.S. Relations With Colombian Government.

PANAMA, Dec. 12.—(Can. Press).— Lord Murray of Elibank, partner of Lord Cowdray in various enterprises in the Republic of Colombia and other parts of South America, arrived

When questioned as to the alleged pressure brought by Washington to bear on the Colombian Government, Lord Murray replied that the matter was a delicate one, and it won improper to discuss it publicly at the

present time.

Lord Murray said he considered the of the greatest interest to internation al commerce on the Caribbean Sea that the long standing difficulty between the United States and Colombia should be settled in accordance with the interests and the honor of the two na-

In regard to the policy of obstrucdor reported to have been used by Americans, Lord Murray admitted having met with competition from powerful American interests, but he thought this was only natural. He contradicted the report that the earson concern was hostile to American interests. On the contrary, he said it was friendly to those interests.

Why He Withdrew.
Lord Murray said: "I withdrew from the contract with Colombia owtions and to the unprecedented state of parties in the Colombian congress, altho a representative committee of the chamber had presented a unaninous report in its favor, and public opinion in Bogota likewise was in

'Another reason for the withdrawal of the contract was the exceptional prodified conditions introduced into the original contract which had pre-judiced my negotiations with other vernments. I have made it clear, behalf of Lord Cowdray and my other partners, that the future of the contract depends solely on the initia-tive of the Colombian Government and congress, and not upon ourselves."

Asked whether he had signed contracts for Colombian ports, Lord Mur-ray replied: "Under a contract with e Colombian Government, our en-Buena Ventura, and will shortly pro ceed to Cartagena, Barranquilla and Tumaco, and also under consideration, but I am not in a position to say whether these port works will be actually carried out."

EXCHANGE SYSTEM IS WORKED BY PRISONERS

NEW YORK, Dec. 12.—(Can. Press.)—
The police today discovered a system whereby, they believe, minor criminals sentenced to short terms have been able to hire others to take their places in prison. An investigation was started when a pickpocket, who had been started on his way to Blackwells Island Dec. 1, was found walking about this city. It is said that many young men out of work during the winter are willing to sell their time as prison substitutes.

Thus far the police have not found where the substitutions are sufficiently as a sprison substitutes.

Thus far the police have not found where the substitutions are sufficiently as a sprison substitutes. Ine as prison substitutes.

Thus far the police have not found where the substitutions are made.

It is alleged that the fire was started by a spark from a Grand Trunk locomotive.

DECLINED SHARPLY

ly Favorable, Prices Broke Steadily.

other New Low Record for Movement.

NEW YORK. Dec. 12.-A steady by Steel Corporation directors had no downward movement of stocks today ositive effect on the market price of brought about general and substantial he shares. Montreal bid the price up losses. Trading was quiet and there day morning, but the selling was not violent slump of New Haven yesterigreeable and the support was readi- day, but the decline in general was

day morning, but the selling was not agreeable and the support was readily withdrawn to 39. The continuance of dividends by the company when it is paying 7-1-2 per cent. on borrowings is criticized and the fact of a per cent. security selling at 40 is evidence of distrust of the future. If anything the market for all securities was weaker yesterday. Brazilians were freely sold, with the result of lowering the price a full point. Another fall in C. P. R. did not help matters, and there was a general apathy and indifference throut the day. Foreign markets were not benefitted by the lowering of the German bank rate, and now it is conceded that there are many other factors than cheap money to make a demand for stocks. Business on the afternoon board was essentially flat, and bullish enthusiasm has entirely vanished from brokers offices.

OIL BARONS NOT

AT RITTER ODDS:

violent slump of New Haven yester-day, but the decline in general was sconsiderably larger. The market showed no recuperative power. Closting at the day's lew level. In some of its aspects, today's market was more disturbing to the bulls than the preceding session. Unsettlement yesterday was to be expected in view of the cutting off of the New Haven dividend, but there was no similar source of weakness today, altho losses were greater. The first shock of the New Haven affair had passed off and the market was relieved of uncertainty as to the status of the stock. The day's news of significance marketwise, while of no great importance, on the whole was favorable. But the market showed no inclination to rally. Stocks were put out in a slow methodical way, which indicated that they were being disposed of as rapidly as the market would absorb them.

Another New Haven Dip.

New Haven reached another new low record at 65%. American Telephone, New York Central and Pennsylvania were again heavy, the latter going to 106%, the bottom price for Institute of the should be proved the should be proved to the should be proved to the should be proved to the should b

phone. New York Central and Pennsylvania were again heavy, the latter going to 10614, the bottom price for the movement. Several other stocks made low records.

News from the copper and steel trades was more cheerful. Low prices of copper metal were said to have stimulated buying, and a better inquiry for some steel products was reported, altho the movement was too small to be accepted as an index of general conditions in the trade.

Call money worked easier, and a gain of \$5.000.000 cash for the banks on the week was predicted. High rates here have attracted funds from the now out. Prices of bonds eased off with par-ticular weakness in American Tele-phone and Rock Island issues.

HEAVY TONE IN

Stocks Sold Off Under Leadership of C. P. R.— Iron Reactionary.

MONTREAL Dec. 12.—A heavy tone prevailed in the local stock market today, the leading influences being further weakness in C.P.R. shares on outside markets. C.P.R. showed a loss of one point at the opening and after fluctuating narrowly, outside influences drove the price down another point, where it closed. The last sale was at 222, two points below yesterday's final quotation.

Local dealings in C.P.R. today amounted to only a couple of hundred shares, but the rights to the new note issue were active and firm around 4 3-16 to 4 1-4.

Iron opened 2 1-2 higher at 41 on

Monarch pr. 35

4 3-16 to 4 1-4.

Iron opened 2 1-2 higher at 41 on the dividend news but persistent offerings of stock were met on the bulge and the price receded rapidly to 39 1-8 before any rally set in. After a recovery to 39 3-4 before the close of the morning board, there was another reaction, which carried it off to 39 1-4 and the close was at that level, or only 3-4 up from the previous day. About 2600 shares were traded in.

The balance of the list was quiet and featurelsss, except for a drooplag tendency. Power was quiet and one lower at 216, Richelleu at 111 1-2 showed offered at that price, or 1-2 off; Cement declined 1 1-4 to 29, Textile 3-4 to 83.

Canners was weak at 65 and Data to the dividend of the list was quiet to 83.

Monarch pr. 85
Pénmans pr. 79½ 79½ 79 79 145

Tor. Rails 138½

Tor. Rails 138½

1 Trwin City 106 106 105% 105% 26

Tor. Rails 138½

1 Twin City 106 106 105% 105% 26

Tor. Rails 138½

1 Twin City 106 106 105% 105% 26

Nijessing 805

Nijessing 805

Banks.—

Commerce 200½

Dominion 224½ 224½ 224½ 224½ 15

Hamilton 200

Union 138

Lioan Frust, Fitc.—

Tor. Mort. 140¾

Bonds.—

Can. Bread. 90% 91 90% 90% \$2,000

MONTREAL STOCKS

The home market was dull and featureless. In unlisted securities Wayagamack was fractionally better at 21 1-2 and Tram power at 38 1-4.

EUROPEAN BOURSES

WERLIN Dec. 12.— From the both securities was a featureless. In the both securities was a featureless. In the both securities way again the s

BERLIN Dec. 12.—Prices were weak on the bourse today. Exchange on Lon-don, 20 marks 48½ pfennigs for cheques; money, 3½ per cent.; private rate of dis-

The Trusts and Guarantee Co., Ltd.

43-45 King Street West, Toronto

DIVIDEND NO. 31 Notice is hereby given that a Half-yearly Dividend at the rate of SIX PER CENT. PER ANNUM has been declared for the six months ending Dec. 31, 1913, upon the Paidup Capital Stock of the Company, and the same will be p yable at the offices of the Company on and after Jan. 2, 1914. The Transfer Books will be closed from Dec. 17 to Dec. 31, 1913, both days inclusive. JAMES J. WARREN.

E. B. STOCKDALE. Toronto, Dec. 9, 1913.

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THE STOCK MARKETS

TORONTO BRANCH: (W. K. PEARGE, Manager.

TORONTO STOCKS

NEW YORK STOCKS

Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock exchange:

Russell M.C. pref. 25 ... 25 ... 25 ... 25 ... 25 ... 25 ... 25 ... 25 ... 26 ... 27 ... 27 ... 28 ... 28 ... 28 ... 28 ... 28 ... 28 ... 28 ... 28 ... 29 ... 20 ... 25 .

UPS AND DOWNS

ONDON MARKET

NEW YORK COTTON

litical situation.

Rio Tintos and Kaffirs also declined,

but home ralls and gilt-edged securi-

American securities opened irregu-lar. The leaders received fair support

during the forenoon and advanced a fraction over parity, but later the market sagged again under New York of-ferings and the closing was weak.

ronto and Ontario news.

The World specializes in To-

MEMBERS OF TORONTO

Exchanges of the World.

ties were supported.

IN N. Y. MARKET

65.4 65.5 81.5 81.5 60.4

WEAK AT CLOSE

83 77 140 213 203 141 118 168 185 140 123 187 145 180 95½ 98 85 Sears Roeb'k 1744 100 100

Tenn. Cop. 29 200

Texas Oil xd.1114 1114 1104 1104 400

U. S. Rub. . 55% 55% 55 55 600

U. S. Steel . 56% 56% 5514 55% 35,400

do. pref. . 104% 200

Utah Cop. . 484 4814 475% 475% 900

West. Mfg. . 64% 664% 664% 664% 500

Woolw. com. 87 100

Total sales, 303,000 shares.

224% ... 200 ... 213 212 ... 187

2201/2 210

137

Electric Develop., 92 Steel Co. of Can..... 90

money, 3½ per cent.; private rate of discount, 1½ per cent.

PARIS. Dec. 12.—The bourse today opened firregular and closed quiet. Three per cent. rentes, 86 francs 15 centimes for the account; exchange on London, 25 francs 32 centimes for cheques; private rate of discount, 3½ per cent.

Hollinger .17, 40 17, 40 17, 10 17, M.L.H. & P. 216 do. new ..212 Mont. Cotton pref.100

Twin City ... 106 Commerce ...201

"FOR ANOTHER'S CRIME."

KAMLOOPS. B. C., Dec. 12 .- (Can. Press.)-"I am dying for another's crime," were Paul Spintlum's words before being hanged by Executioner Ellis in the jail yard here this morning. He want to the gallows calmly.

20 Victoria St.

NIPISSING

During the month of November the Nipissing mined ore of an estimated net value of \$159,220, and shipped from Nipissing and customs ore of an estimated net value of \$367,153. Three extensions of branch veins were cut at the third level of the Meyer. A new high-grade vein was discovered in the cross-cut between shaft 64 and 73. The low grade mill treated 6334 tons during the month, while the high-grade mill treated 173 tons, and shipped 516,857 ounces of refined silver.

VIPOND THE NEW

Pearl Lake Activity Came to Sudden Stop Yesterday-Big Dome Down Further.

Activity in Pearl Lake slowed down considerably yes erday on the Standard Exenange, and Porcupine Gold Decame the new centre of interest. With the full in Pearl Lake trading, which has reatured the mining exenange the last rew days, the same fell below 100,000 for the only day of the week.

Altho no news arrived on Vipond it was the feature of yesterday's market. There was no great change in its price, but the tendency was upward.

Another drop in Dome Mines to \$14.75 bears out the general impression that last week's jump was wholly the result of inside manipulation. With the slump in that stock, Hollinger acted rather sympathetically and declined to under \$1.

NEW YORK CURB. Quotations and transactions on the New York Curb reported by Erickson, Perkins & Company (John G. Beaty);
Ask. Bid.

Preston East D.
Pearl Lake
Silver Leaf
Silver Queen
Swastika
Vipond
Tr.thewey
Yukon Gold

Cobalts_

New York Offering Caused Sagging in American Issues—
Ganadian Pacific Weak.

LONDON, Dec. 12.—Money was in good demand and discount rates were easy today.

The reduction in the German bank rate had little effect on the stock market, as it is recognized here that the rate of the Bank of England will not be changed until after the turn of the year. Business was moderate and fluctuations were irregular.

Canadian Pacific was weak on continued liquidation, and Mexican rails were easy owing to the uncertain political situation.

Rio Tintos and Kaffirs also declined, but home rails and gilt-edged spent.

U.S. UNABLE TO SUCCOR EIGHT STRANDED SAILORS

Easter Island in Pacific Beyond Cruising Radius of Pacific Cutters. WASHINGTON, Dec 12 .- (Can. Press.)

MINING FEATURE

	culated.	een cir
	MINING QUOTATIONS.	Francisco Francisco
	Standard.	Kapitona.
	Cobalt Stocks—Balley 5½ Beaver Consolidated 30½ Buffalo 2.05 Champers Ferland 16	Bid
	Balley 51/2	5%
ij	Beaver Consolidated 30%	29%
	Champers - Ferland 16	1,95
	City of Cobalc	30
	Cobalt Lake 60	50
600	Crown Reserve1.72	7.00
ij	roster 7	1.70
	Gifford 3	2
	Gould 314	3
	Great Northern 10	91/2
	Green - Meehan 1 Hargraves 31/4	
	Hudson Bay	70.00
	Kerr Lake	4.40
	La Rose 1 95	1.94
	McKin. Dar. Savage1.20	1.17
	Nipissing 8 20	8.05
	Otisse	1/
	Peterson Lake 23%	23 1/2
	Right-of-Way	21/2
		13
	Trethewey 30	20
	Porcupines 8½	61/4
	Apex 1	
	Apex 1 Crown Charter 1 Dome Extension 7	3/
	Dome Extension 7	6 %
	Dome Lake 2514	241/
	Dome Mines14.75	14.50
ğ	Dome Mines 14.75 Eldorado	14
9	Hollinger	17.00
	Jupiter 71/2 Mcintyre 1.70	7
	Pearl Leke	1.65
	Pearl Lake	1.27
	Porcupine Gold	11%
	Porcunine Imperial	1
	Presion East D 2	11/4

Erickson Perkins and Co report average New York Stock Exchange prices of it leading industrials and it leading rails for 1913 as 1010ws: Buffalo
Dome Ex.
Foley - O'Brien
Granby
Hollinger
Kerr Lake
La. Rose
McKinley
Nipissing 10 Rails. 10. Indus. Rea Con. Preston East D..... Brickson Perkins and Co. report yester

STANDARD STOCK AND MINING EXCHANGE. Op. High. Low. Cl. Sales.

S. Bay M. 26

The eight sailors from the abandoned. American schooner Eldorado, marooned on Easter Island, far out in the South BAILLIE, WOOD Pacific since last summer, probably will be brought back to civilization by a ship of another nation. Assistant Secretary of the U.S. revenue cutter service, reductantly declared tonight that Easter island is beyond the cruising radius of Pacific Coast cutters, and turned over the request for assistance for the men from the owners of the Eldorado to Secretary Bryan. rrom the owners of the Eldorado to Secretary Bryan.

The state department may be able, thru diplomatic channels, to have some vessel which plies a nearby route call at Easter Island.

THE TORONTO GENERAL TRUSTS CORPORATION

DIVIDEND NO. 70.

NOTICE IS HEREBY GIVEN that a dividend of two and onehalf per cent. (21/2 p.c.) has been declared upon the Paid-up Capital Stock (other than stock of the new issue paid up during the current quarter) of this Corporation for the quarter ending 31st December, 1913, being at the rate of ten per cent. (10 p.c.) per annum, and that the same will be payable on and after the second day of

The Transfer Books of the Corporation will be closed from Thursday, the 18th, to Wednesday, the 31st of December, 1913, both days inclusive.

By Order of the Board.

J. W. LANGMUIR, General Manager. Toronto, December 2nd, 1913.

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BURNETT'S SECURITIES AUCTION

PUBLIC AUCTION at my Room, 95 King St. East, on

Tuesday, Dec. 16th, at Noon Sharp the undermentioned securities; 4 Shares Mississauga Golf Club. 2 Shares Scarboro Golf Club. 2 Shares Carter-Grume pref. 20. Shares Dominion Permanent Loan. 25 Shares Home Bank. 25 Shares Sun and Hastings. 50 Shares Standard Rellance, 25 Shares Sterling Bank.

50 Shares Western Assurance com-\$400 Bonds Canadian Consolidated Felt

\$1,850 Second Mortgage on 204 Clint Particulars on request. Bids submitted in writing are executed to the best advantage of the buyer. References, by permission, to the Metropolitan Bank.

STANDARD SALES For week ending Dec. 12:

Apex 1,000
Crown Charter 3,500
Dome Ex. 3,700
Dome Mines 2,570
Dome Lake 67,880
Keora 1,100
Hollinger 715
Jupiter 19,400
McIntyre 2,500
Pearl Lake 231,000
P. Crown 3,308
P. Imperial 1,000
P. Gold 74,600
Swastika 2,756 Buffalo Chambers-Ferland ... Cobalt Laké Foster Hudson Pay Kerr Lake 400
La Rose 1,450
McKinley-Darragh 325

\$167,458.83

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and Trustees

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SATU

Governmen Greatly Crop in

CHICAGO, the governme by nearly 30,0 in Oregon, Id made the whe made the whe after a perior was a firm fe prices 1-8c of pared with las unchanged to down to a like visions at a of sold with und plies at ever Buyers here reports from the winter cr by snow and t ticularly susce Selling press

out important to bearish fig gentine exp prices down the session. L from the Unit against the bul Much larger proved a hand double to-day There was go market at any ever a trifling

Fowl, per ib.
Fowl, per ib.
Fesh Meats—
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Beef, choice si
Beef, choice si
Beef, common,
Beef, common,
Mutton, cwt.
Veals, cwt.
Dressed hogs,
Spring lambs,

FARM PRO

Sir

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