

All the Latest News and Comment From the World of Finance

THE DAY ON THE MONTREAL 'CHANGE

Week Opened with Less Activity in Brazilian Traction.

COMPETITION FOR CAN-STEAMSHIPS?

Reports of New Line Organized by Capt. Playfair, former R. & O. Manager—Dull in Iron Trading.

(F. B. McCURDY & CO.)

Montreal, March 30.—The week opened with much less activity in Brazilian Traction. Less than 500 shares were dealt in. The stock developed weakness selling down to 81½ at the close. This decline in the market was accompanied by a weakening in Brazilian Exchange and the situation in the republic appears to be still some distance from a settlement.

R. & O. opened higher at 100½ but declined to par at the close of the morning session. In the afternoon it recovered to 101½ recent selling of this stock appears to have been the result of stories which were in circulation regarding a new line which was organized by Captain Playfair, former manager of the R. & O. It is claimed in some quarters that this company will enter into competition with the Canada Steamship Lines but others say that its operations will be confined almost entirely to the transportation of coal and grain for the interests identified with the organization.

In any event it would not appear that the Canada Steamship Lines has much to fear from a competing line composed of less than a dozen vessels.

C. P. R. was steady at 206 to 206½. Sir Thomas Shaughnessy, president of the C. P. R., however, stated that he looks for business to pick up rapidly from now on.

Trading in iron was unusually dull, only a few shares changing hands. The street has to wait longer than was expected for an announcement regarding the steel tariff. The local street was not so hopeful today. Regarding the prospects for an announcement favorable to the iron and steel interests.

Steel Company of Canada was a little firmer selling up to 17½. Scotia on the other hand was slightly easier at 74 3/8.

There was not much trading in the Power stocks today. The market for Montreal Power being steady at 223. Ottawa Power rights were steady at 11½ to 11½ and Shawinigan rights at 11½ to 11½. There was some enquiry for bonds especially in the afternoon. A block of \$30,000 Quebec bonds sold at 52 and \$100,000 Textile at 99½. Cement bonds sold at 97 and Telephone at 99 3/8 and Railway bonds at 99.

F. B. McCURDY & CO.

THE DAY'S SALES ON MONTREAL EXCHANGE

(F. B. McCURDY & CO.)

Morning Sales.

Cement Pfd. 15 @ 91.25 @ 90.24

Canada Cotton Pfd. 1 @ 76

Canada Car. 10 @ 62.12

C. P. R. 100 @ 206.25 @ 206.14

Steel Co. of Canada, 50 @ 17.14, 50 @ 17.12, 25 @ 17.38

Detroit Railway, 215 @ 70.12

Textile Com. 5 @ 81

Bell Phone, 75 @ 148.12, 24 @ 148

Dominion Steel, 5 @ 32

Montreal Cotton, 41 @ 55

Montreal Cotton Pfd. 2 @ 100.12

Montreal Power, 25 @ 223, 25 @ 223.78

Mexican, 100 @ 42.78

N. S. Steel, 60 @ 74.45 @ 74.38

Shawinigan Rights, 01 @ 15.8, 1 @ 15.2

Ottawa Rights, 278 @ 11.2, 3 @ 11.2, 25 @ 11.58, 251 @ 11.12, 12 @ 11.58, 72 @ 11.12

Dominion Coal Pfd. 15 @ 103

Rich and Ontario, 1 @ 100.58, 25 @ 100.12, 60 @ 100, 50 @ 100.14, 25 @ 100

Brazilian, 165 @ 82, 100 @ 81.78, 12 @ 82.25 @ 81.58, 10 @ 81.34, 50 @ 81.25 @ 81.38

Pennams, 3 @ 51.5 @ 52

Lake of the Woods Com. 10 @ 131.12

Lake of the Woods Pfd. 12 @ 120

Rubber Bonds, 1,000 @ 83

Bell Phone Bonds, 2,000 @ 99.38

N. S. Steel and Coal Bonds, 1,000 @ 89

Trans. Debentures, 2,000 @ 99

Lake of the Woods Bonds, 1,000 @ 104, 1,000 @ 103

Canada Cement Bonds, 100 @ 96.78, 2,000 @ 97, 1,000 @ 97

Quebec Bank, 10 @ 120

Canadian Bank of Commerce, 50 @ 209.12, 5 @ 215

Afternoon Sales.

Cement Pfd. 10 @ 91

C. P. R. 100 @ 206.14, 25 @ 206.12

Montreal Power, 1 @ 222.12, 8 @ 222.12, 57 @ 222

Bell Phone, 10 @ 147.12, 125 @ 147

Canada Car. 10 @ 62

Steel Canada, 25 @ 17.14

B. C. Packers, 25 @ 139.14, 25 @ 138.12

Shawinigan Rights, 75 @ 11.2

Shawinigan, 25 @ 115.14, 63 @ 116

Ogilvie Pfd. 5 @ 113.12

Ottawa Rights, 4 @ 11.58, 61 @ 11.2

Crown Reserve, 200 @ 150

Rich and Ontario, 100 @ 100.12, 100 @ 100.24, 90 @ 101.50 @ 101.18, 50 @ 101.12

Brazilian, 25 @ 81.34, 25 @ 81.12, 160 @ 81.24

Pennams Pfd. 150 @ 52

Textile Bonds, 1,000 @ 99.34

Bell Phone Bonds, 500 @ 99.38

Quebec Bonds, 31,000 @ 52

Quebec Bank, 4 @ 120

Canadian Bank of Commerce, 50 @ 209

DEFEAT WOULD PROVE A BOON

London Thinks Fall of Liberal Party would Mean Distinct Advance in Investment Securities Generally.

(F. B. McCURDY & CO.)

London, March 30.—Financial sentiment in London shows distinct improvement. The improving attitude of the government towards the army is interpreted on the stock exchange as transferring the latter incident to a minor position. The defeat of the Liberal government would mean a distinct advance in investment securities as a whole.

A much more favorable view is being taken of the Brazilian situation. It is understood that an international syndicate is willing to advance between \$5,000,000 and \$10,000,000 to the Brazilian government chiefly for the purpose of strengthening Rio exchange. It is also rumored that the Rothschilds contemplate a \$100,000,000 loan to Brazil. This latter report is undoubtedly premature although it is fully recognized that the scheme to consolidate Brazilian finances will be necessary.

The Ulster crisis naturally held the attention of the stock exchange all last week. The government's repudiation of the undertaking given to the army officers renewed the depression though it was not reflected to any great extent in prices. In fact British securities have a better appearance on paper than a week ago. Home rails show increases in sympathy with government securities. Current traffic is keeping up well and prospects for the half year give good all around results. It is confidently felt that given a solution of the political crisis there will be a prompt rally, the effects of which will be far reaching.

It is noted that some big financial interests are desirous of initiating, if not a spring boom at least a strong forward movement. In fact a cessation of sales was in evidence.

NEW WINNIPEG ISSUE AT QUARTER PREMIUM

London, March 30.—It was announced this morning that the public had taken up 25 per cent of the new Winnipeg loan of \$1,500,000 four and a half at 98.

The result of the loan is regarded as disappointing. It is noted that some big financial interests are desirous of initiating, if not a spring boom at least a strong forward movement. In fact a cessation of sales was in evidence.

The new Winnipeg issue has been in such demand that it now stands at a quarter premium.

PRODUCE PRICES IN CANADIAN CENTRES

Montreal, March 30.—CORN—American No. 2 yellow, 78 @ 78.12

OATS—Canadian Western No. 2, 44 @ 43.14

FLOUR—Manitoba spring wheat, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

straight rollers, 44 @ 43.14

strong bakers, 44 @ 43.14

choice, 44 @ 43.14

STANDARD CLAY PRODUCTS LTD.

Report for Year Shows Sales Twenty-two per cent Above 1912 Mark.

(F. B. McCURDY & CO.)

The fire at New Glasgow which a few days ago swept away one of the large buildings included in the plant of the Standard Clay Products Limited, came almost at the same time as the company's financial statement which was eminently satisfactory. The works of the company are at New Glasgow, N. S., and St. John's, P. Q.

The report states that the sales of 1913 exceeded those of 1912 by twenty-two per cent, and 1912 was ahead of 1911 by thirty-seven per cent. The company has completed at New Glasgow what the directors pronounce the largest sewer pipe plant in Canada, so that the capacity of the company's plants there and at St. John's, P. Q., is equal to 3,500,000 per annum.

There stands that after payment of \$40,644 in bond interest and other expenses the sum of \$43,418 is carried forward as surplus. The company's bond issue is \$750,000 and its authorized common stock \$1,000,000, of which \$750,000 is issued. It is estimated that the fire loss the other day will be from fifty to seventy thousand dollars. Seven years ago the plant at New Glasgow was similarly hit by fire and wiped out, but was immediately rebuilt. Last year the company began the erection of a second plant separated by the highway from the older works, to double the output of the works. This new plant, which was unscathed by the fire, is about ready to be put into operation. It is also anticipated that no time will be lost in rebuilding the portion of the works destroyed.

It is noted that some big financial interests are desirous of initiating, if not a spring boom at least a strong forward movement. In fact a cessation of sales was in evidence.

THE SITUATION AS SEEN BY BACHE'S

(F. B. McCURDY & CO.)

The Balkan war is over, but a pistol shot in France has upset a financial programme, and in Great Britain the armed Ulstermen and the remaining British officers disturb markets and financial operations. All the worry is being done, however, in the new Stock Exchanges are having their troubles. A London financial column gives this picture of the state of mind these weeks or more ago.

Pessimism has had another field day. Everybody talked Brazil and Mexico, and the losses of the investors in this country and on the continent. The Paris Bourse was as depressed as Capet, and the London market was in a state of gloom. Business kept within the smallest possible limits, and big firms complained that they did not clear enough. The market was a study in misery. Business kept within the smallest possible limits, and big firms complained that they did not clear enough. The market was a study in misery.

Despite the cash loss shown in the bank statement of Saturday in place of the expected gain, and notwithstanding the preparations for the quarterly payments to be made on April, the money market reflected continued confidence. The market was a study in misery. Business kept within the smallest possible limits, and big firms complained that they did not clear enough. The market was a study in misery.

London's market was as dull as the New York exchange, and foreign representatives did little here. A few orders were executed, all of them on the buying side, and amounting to about 7,000 shares. Bonds reflected little change in price. Total sales, par value, \$1,960,000. United States bonds were unchanged on call.

GETTING USED TO APPARENT FROSTS

Montreal, March 30.—So many glittered Canadian municipal officials in London have at first met with what has been called a "frost" so far as the public subscription was concerned, and in the long run justified the expectations of the underwriters that the announcement regarding the Winnipeg issue today is not necessarily a failure or even a disappointment. The market was a study in misery. Business kept within the smallest possible limits, and big firms complained that they did not clear enough. The market was a study in misery.

No doubt in this case like other issues of that class investors have been holding back hoping to get it at a discount. That has been the custom for some time back.

PRICES ON N. Y. STOCK EXCHANGE

(F. B. McCURDY & CO.)

Am Cop. 75 76 75 74

Am Best Stg. 22 22 22 22

Am Car and F. 50 51 50 51

Am Can. 29 29 28 29

Am Cot Gas 43 43 42 43

Am R. and P. 69 69 68 69

Am T. and T. 122 122 121 122

Am U. S. 99 99 98 99

Am U. S. 35 35 34 35

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96 96 95 96

Am U. S. 96