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MONTREAL 'CHANGE
SHOWS WEAKNESS

All Important Issues Sell
Lower Than Last
Week's Close.

C.P.R. OUTLOOK
STILL UNCERTAIN

No Change in Iron — Mon-
treil Power Down to 225
—Due to General Market
Decline, Brokers Claim.

(F. B. McCURDY & CO.)
Montreal, Mar. 9.—The local market was weaker all the way round today, all the important issues selling lower than last week's close. Brazilian Traction opened at 83 as compared with 84 at the close on Saturday, but later strengthened to 84. It was unable to hold its advance however and sold down to 83. While a number of optimistic reports were heard regarding the revolutionary situation in Brazil, there seemed to be a feeling that the whole truth is not being given out for reasons best known to the Brazilian government.

Towards the close of last week R and O showed some signs of recovery from the low prices which it had touched a few days previously. This morning, however, it opened a point down at 105 and although it later strengthened to 105 1/2, it weakened again in the afternoon to 104 1/2. It is now thought on the street that the issue of preference stock which it was expected a few weeks would follow shortly after the recent issue of debenture stock may be delayed indefinitely. The money market has not loosened up so quickly as anticipated, following the last reduction in the Bank of England discount rate to 3 per cent.

C. P. R. opened at 207 1/2 as compared with 208 at the close Saturday. Around noon it had declined to 206 1/2, but in the afternoon had recovered to 207 1/2. The immediate outlook for this stock is regarded as uncertain, following the last reduction in the Bank of England discount rate to 3 per cent.

Montreal Power opened lower at 225 1/2 and in the afternoon sold off to 225. Brokers who are usually in close touch with the Power situation say this weakness in the price was due solely to the fact that the general market is down.

There was practically no change in Iron. The market opened at 30 1/2 but later in the morning sold down to 29 1/2. In the afternoon it recovered to 30 1/2. The price was lower a point down at the opening and the preferred at 89 1/2 to 90.

As regards the Dom Steel Corporation the future depends entirely upon any improvement which is likely to occur in general business.

Laurentide opened half a point lower and in the afternoon sold down to 18 1/2. There is no official confirmation of the report that the Laurentide Company has disposed of a large block of its surplus power.

Toronto Ralls opened a little lower at 141 and later sold off to 139 1/2. The price of this stock is regarded low for a public utility paying 5 per cent. and with a large cash surplus.

Quebec Ry was steady at 15. The Cement issues were also steady the bonds at 97 1/2 to 97 and the preferred at 91 1/2 to 91.

F. B. McCURDY & CO.

QUOTATIONS FOR
MARITIME SECURITIES

(MACKINTOSH-McCURDY)

Miscellaneous	Askd.	Bid.
Acadia Fire	100	98
Acadia Sugar Pfd.	100	98
Acadia Ord.	65	63
Bransford Insurance Co.	25	23
C. B. Electric Com.	82	77
East Can. Sav. & Loan	150	145
Eastern Trust	150	145
Halifax Fire	150	145
Maritime Tel. Com.	92 1/2	90
Maritime Tel. Pfd.	103	100
N. B. Tel. Co.	120	115
North At. Fisheries Ltd.	92	88
North At. Fisheries Com.	30	25
N. S. Car 1st Pfd.	42	40
N. S. Car 2nd Pfd.	9	8
N. S. Car 3rd Pfd.	42	40
N. S. Car Com.	30	25
N. S. Clay Works Pfd.	24	22
N. S. Clay Works Com.	20	18
N. S. Underwear Pfd.	120	115
Stanfield's Ltd. Pfd.	100	95
Stanfield's Com.	85	80
St. John Ry.	110	105
Trinidad Com. Tel. Com.	30	25
Trinidad Electric	72	68

MONTREAL UNLISTED SECURITIES

(F. B. McCURDY & CO.)

Hornings	Askd.	Bid.
From Power—50 1/2	50 1/2	48 1/2
Stock—10 at 54; 15 at 53 1/2 ex. div.		
Afternoon		
Persepolis—17 1/2 at 18 1/2		
C. P. R. Notes—25,000 at 104		
Trusts—25 at 25 1/2; 25 at 25 1/2 ex. div.		
Brick—50 at 53; 50 at 53 1/2 ex. div.		
Brick Bonds—5000 at 76		
Weymouth—25 at 25		
Persepolis—100 asked.		
From Power—50 1/2		
From Power—50 1/2		
From Power—50 1/2		
From Power—50 1/2		

RUMOR OF MORE
ROLLING STOCK

Visit of Representatives of
Car Building Concerns to
Ottawa Starts Report I.C.
R. is to Get More Equip-
ment.

Montreal, P. Q., Mar. 9.—During the past few days several representatives of car manufacturing companies have visited Ottawa and rumors are current that the Intercolonial Railway is contemplating placing further orders for rolling stock.

It is stated that the road's rolling stock is now fully employed. Very large quantities of pulpwood are awaiting shipment at all stations along the Quebec section of the road and it is questionable if the I. C. R. has sufficient rolling stock to care for its transportation.

Besides the present quiet period in car manufacturing would enable the railway to purchase at favorable prices.

RETIREES FROM FIRM
OF C. MEREDITH, LTD.

A. H. B. MacKenzie to Join
Abner Kingman in New
Partnership — Both Well
Known Brokers.

Montreal, Mar. 9.—Messrs A. H. B. MacKenzie and Abner Kingman, Jr. have formed a partnership and will carry on a business as general financial agents and investment brokers.

Mr. MacKenzie retired shortly from C. Meredith and Co. Ltd., with which business he has been connected since its inception four years ago. He has been interested in many financial enterprises and has a wide and varied experience in banking.

Mr. Kingman has been associated for the past three years in the investment business with Mr. H. S. Ambrose in the firm of Ambrose and Kingman. The new firm will have offices in the Lake of the Woods Building and will commence business early in April.

THE SITUATION ON
BERLIN BOURSE

Berlin, March 9.—On the Bourse last week the tone in general was gloomy. Home trade reports were cheerless and metallurgical stocks declined at the opening.

German press articles on Russian military preparations caused further uneasiness Tuesday and prices dropped in all sections. Better advices from abroad, however, closed markets steady. On Wednesday though, business was small the tone was more cheerful. Subsequently there was some recovery. Particularly in metallurgical stocks and American railways. The latter were very flat, however, at the opening of the interior to the late Commerce Commission's revelations.

PRICES ON N. Y.
STOCK EXCHANGE

(McDOUGALL & COWAN.)

New York, March 9.—The market was very unsettled again this morning. Cables just about the New York decline of Saturday and the opening here was barely steady at an advance of 4 points on May but generally unchanged to 4 points lower. The decline carried over some months about 5 to 6 points under Saturday's closing figures during morning, or in to new low ground for the season. Offerings were absorbed by covering and the market became firmer during the last hour. March seemed hard to buy. Some spot interests seemed willing to sell March and buy later months with anyone who would switch at prevailing differences. But when anyone wanted to buy March outright the price advanced. A firmer turn in New Orleans helped the afternoon rally but there was no change in the general news. As a matter of fact there appeared to be nothing in the early news to create the bearish sentiment which so obviously prevailed around the ring at the start. Liverpool was lower but not than due and private cables reported that the tons had been steadily by continental buying of new crop positions. There was nothing in the way of spot news. Some were inclined to argue that the fact of the markets having turned buoyant incident with the improvement in the wire service indicated that the weakness had been in the south but this seemed rather a far-fetched theory and the private reports received indicated a continued steadiness in spot situation.

W. W. PRICE

The New Brunswick Picking Company, Ltd.

This company has a big future as a large dividend payer and appeals to everyone interested in the Province.

MORE FLUCTUATING
ON WALL STREET

The Market Uneven and
Closed with Prices
Changed Little.

IMPROVEMENT OVER
LAST WEEK, HOWEVER

New Haven Made a Temp-
orary Move Upward—Out-
side Business Small Yes-
terday—Speculative Sentiment
Confused.

New York, Mar. 9.—The stock market pursued an uncertain course today and closed with the level of quotations little changed. Traders shifted their position frequently, and speculative sentiment was confused. Outside business was small and market movements reflected little more than professional operations.

London sold Amalgamated, Steel, Canadian Pacific and Union Pacific here early in the day putting out perhaps 15,000 shares. This selling, together with the lower quotations caused the market to open with a decided downward slant. It was apparent, however, that liquidation of various stocks, such as upset the market last night, had been suspended, a fact which encouraged speculative buying. St. Paul and Baltimore, and Ohio, recent weak features, made good gains at the outset. New Haven was advanced temporarily to a level nearly two points higher.

The whole market advanced briefly until weakness developed in the afternoon. Local station returns, in particular, were subjected to pressure, and under their lead the general list fell to below Saturday's close. In the late session the market showed movements reflected little more than professional operations.

The improvement in tone of the market, by comparison with the unsettledness of last week, was influenced by the bullish station returns of the day. The copper producers' statement, showing a decrease in stocks of nearly 3,000,000 pounds, was considerably better than had been looked for. Domestic deliveries in February made only a slight improvement, but exports continued heavy. A gain in commercial activity, showed a decline in the freight rate report, showing a sharp contraction in surplus equipment.

Some of the weak features of the market recently made further losses. London bonds sold down to new low prices. The collaterals at the day's low point of the remaining four at seventy-four and one-eighth, a loss of two one-fourths, and the debentures at fifty-nine one-half, a decline of one-half. Chesapeake & Ohio fell sharply at the close, going down fifty-two. United States Express rose nearly eleven points, reaching eighty one-half, as compared with forty-six in January and fifty-four less than two weeks ago.

The bond market showed an earlier improvement than the stock market. Support in some issues. Total sales, par value, \$2,750,000.

United States bonds were unchanged on call.

MEXICAN PROBLEM
STILL A FACTOR

London, Mar. 9.—The Mexican problem still dominates the stock exchange. While little has been done in America, all eyes are turned to the situation here as the cause of the decline of depression may have been arrested to a certain extent by hope of the solution of the Mexican problem. There has been no material change in factors controlling stocks and shares since a week ago. It looks as if the attitude of the British securities for some time to come.

DIVIDEND MAY BE
INCREASED 1 P.C.

Montreal, Mar. 9.—Illinois Traction earnings for January amounted to \$717,075 as compared with \$692,445 for the same month last year. The company was listed on the local exchange on Saturday and the first transaction took place at 8 1/2. It is rumored on the street that the dividend will soon be increased from three to four per cent.

N. Y. COTTON MARKET

(McDOUGALL & COWAN.)
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