

	pericd, with movements confined to special issues on warranted grounds.	Union	Apex	1,900 ket remained remarkably steady and 5.700 with one or two possible exceptions	Bread Exchange Building	Copper, Steel,
REFLECT STRENGTH	Saturday's market had all the car- marks of winding up what might be	Canada Landed 109 Can Bernichent 170	Donie Later 10	9,500 there seemed little disposition on the	as as at Francois Xavier St.	coppor, crooi,
	the state of the s	Colonial Invest	Dome Lake: 10 Holly Cons660	6,500 Boston Creek was again the centre 600 of a heavy liquidating movement, but	Montreal	
IN STEEL MARKET		do. 20 p.c. paid	Kirkland 185 186 183 185	2,950 after the first selling had caused a 1,000 recession to par, a sharp rally carried		WE SPECIALIZE IN PORCUPINE,
1 19 23 19 19 19 19 19 19 19 19 19 19 19 19 19	ON LONDON EXCHANGE	Tor Gen Trusts	P. Crown 66	⁵⁰⁰ the stock up again to 107 bid on the close. The stock opened at 114, a loss	DICKELL & CO.	COBALT AND NEW YORK CURB SECURITIES.
cellent Report of U.S. Steel	Fears About Monetary Complica-	Toronto Mortgage	Vipond 44	$\begin{array}{c} 900\\ 600\\ 1000\end{array}$ of 4 points overnight, and sold off to 1000 100. This stock had a large distri-	STANDABD BANK BLDG., TOHONTO,	WE HAVE PREPARED BOOKLETS COVERING 80 /SILVER STOCKS, 60
aken as Most Significant	tions Have Been Dissipated.	Canada Bread	Schumacher. 69 108 114 Newray114 108 114 69 70	6,000 bution thruout the United States, and 2,900 apparently the international situation 5,500 caused some disquietude. The reac-	CDAIN	STEEL STOCKS AND 100 COPPER
Factor.	Special Cable to The Toronto World.	Mexican L. & P 45 35 Penmans	Teck-H. 73 69 70 Krist 29 24½ 29 West Dome. 31 29½ 30	5,500 caused some disquietude. The reac- 5,200 tion has cleaned out a heavy specu-	COTTON	STOCKS, COPIES OF WHICH WILL BE FORWARDED UPON REQUEST. OUR MARKET LETTER KEEDS ITS READERS IN TOUCH WITH
	London, Feb. 4.—A feeling of confi- dence prevailed on the stock exchange	Quebec L., H. & P 69 67 Bio Janeiro	Beaver 44½ 36	5,500 lative following, which should im-	STOCKS	THE LATEST DEVELOPMENTS IN
pecial to The Toronto World. New York, Feb. 3.—Practically all	yesterday, and the markets were steady in the main. Business, however, remain-	do. 1st mort., b prc 6075 Sao Paulo 82	Kenabeek . 16 Gt North 101/2 12 101/2 12	2,200 stock considerably. (0,400 Davidson was comparatively firm		THE VARIOUS MARKETS. HAVE YOUR NAME PUT ON OUR MAIL- ING LIST TO RECEIVE THIS REG-
the talk in the steel trade during the past week has been the extraordina.	plications if the onited states should en-	Spanish River	Hargraves 1972 10/2	100 at 75. McIntyre, after losing a couple 100 of points, rallied again to 185. Hol-	WEAT OCA	ULARLY.
and generally unexpected showing nade by the United States Steel Cor-	The gilt-edged section was firm and	War Loan, 1931 97% 97%	Nipissing	100 linger was slightly off at \$6.60, and 100 lupiter eased off a point to 29. Nev	Standard Stock Exchange.	Robt. E. Kemerer & Co.
poration for the final quarter of 1916 as the figures published were in excess	that the war loan has now entered its	TORONTO SALES.	Silver L 21/8	100 ray weakened, selling down to 100 600 from 114 on selling pressure, but	MINING SECURITIES	Members Standard Stock Exchange
of even the most optimistic guesses.	Americans were again depressed .Cana- dian Pacifics also dropped, but Grand	Op. High. Low, Cl. Sales.	Timisk 57 56 Vac. Gas 42	500 sharply recovered the loss altogether latew. West Dome Con. held computa-	CONSEDERATION LIFE BLUG,	108 Bay St., Turonto
The point is made that the report in- licates the condition of the steel	Trunks were sustained by favorable earn- ings.	Brazilian 12% 43 48% 255	NEW YORK STOCKS.	tively steady at 30 to 31. Thompson		NEW YORK, PHILADELPHIA, BUFFALO, HAMILTON
rade more clearly than any other fac-	Argentine lines were irregular.	Can. Perm. 170½ 249 Canners pf. 65 10 Cement 57½ 59½ 56½ 59½ 59½	brahand & Co Standard	Bank points from the opening at 2414.		Private Wires Connecting All Offices.
As steel companies are booked for the remainder of this year, and even	I most stoady Brazilians reacted	Dom. Steel. 55 57 53 57 1,350 Dom. B'k. 212 ¹ / ₅ 19	Building, Toronto, report indectation	the most active stock on the whole		
beyond, steel men say there is no rea-	Apprehension over a cessation of pur-	Detroit 115 11450	Open. Filen. Lon.	The heavy supply met a steady ap-		1
arnings by the various companies	weakened diamond shares. Notwithstanding firmness in the staple	F.N. B't pf. 90 10 Gen. Elec 102 110 102 110 49 Imperial 199 28	Balt. & Ohio 141/2 10/2 1272	75 sorption. Opening at 191/2 the stock 261/2 dropped to 151/4, and rallied toward	I ANT LUMODEN BUILDING	We advise the immediate
hould there he a material falling of	rubber issues were dull.	Loco 27 051/ 055/ 00	do. 1st prei 11214 11214 11214	112 the close to 16%. Otherwise the silver		purciase of Boston Greek
n the demand, which thus far has tept up fatrly well.	at 31/2.	Maple Leaf. 90 93 90 93 110 N. S. Steel. 921/2 951/2 91 951/2 70 Nipissing .8.20		the exception of Great Northern which, after opening at 10½, went up		and the second se
However, it is stated in the trade hat the past few days have witnessed	BETTER TONE SHOWN		DL Faur Couthorne	to 19 Beaver on the other hand	HOTEL	Unlisted Securities BOUGHT AND SOLD
uleter conditions than prevailed arlier in the month, but this is no	ON NEW YORK CURB	Russell 35 do. pref 104 101 102 100 Steel of Can 53 53% 52 53½ 545	Atchison		- CHALLCHT	
onsidered unnatural, and there are		do. pref 94½ 94 73 Steamships 31 25	Can. Pacific 154% 157 154% Kan. City South 21 2114 21 Nor. Pac 102 10514 101 South. Pac	ORE RESERVES AI DAVIDSON INCREASE	CONNAUGHT	FLEMING & MARVI
ctivity on the part of the buyers be-	Irregularity at the Opening.	Tor. Rails. 77	Union Facilito		AL AL	(Members Standard Stock Exchange). 1102 C.P.R.BLDG. MAIN 4028-
fore long. They base this opinion of the inquiries which are in the marke	Constal to The Toronto World	Twin City. 94	Coalers- Ches. & Ohic 58% 59 57 Col. & L 39 43 - 39	58 43 From Property Highly	South Porcupine	
not yet been filed, due mainly to the	New York, Feb. 4.—Trading in the	Brompton 46 48 46 48 60	Lehigh Valley 72% 73% 724	Pleased.	of the gold mining die	19 mars
fact that deliveries are so far off. There has been rail buying on a	was moderately active, and after slight irregularity at the opening, developed	D. S. Fury. 155 163 148 160 395	Penna 901/2 917/2 885/	91% Mr. H. H. Sutherland, vice-presiden	t trict. The central starting point for	STOCK MARKE
airly good scale recently, and the	irregularity at the opening, developed strength on increased purchases. After the announcement of the breaking off of diplomatic relations with Germany con-	McIntyre 183 500	Industrials, 11216 119 11216	1184 of the Davidson Gold Milles, Limited	all the producing the outlying dis-	ANALYSIS JUDGME
ounced in the past have now been ie	diplomatic relations with dermany con- siderable hesitation was shown, and prices yielded only slightly. There was little	N. A. Pulp. 7 25	Allis-Chalm 4173 4172 407	and exection trip to the Davidson proper	- tricts, All Conventor	
Ories For these medicates a montant	feature to the trading, aside from the		Am. Ice 24% 25 244 Am. Ice	2412 vorable developments have occurred 3814 since the previous visit, and that the		Values are being swayed back forth by anticipation of future eve Calm and deliberate calculations are
the of spik, s and track bolts, for	There was a slight enquiry for the inde-	Range of prices for reb. o, tori, to	Anaconda 91 9216 887	924 mine is rapidly coming to the front.		ing taxed to the limit, and I have g this matter deep thought.
which many roads have inquiries ou and some good orders have been	pendent shares, which showed fractional	Cerved order a strict them Class Cales	Am. Sugar Tr 105 105 104%	47 by two prominent mining engineers		The precious metal securities are sting the brunt better than those in
The demand for wire products	Motor stocks were somewhat irregular, Chevrolet fluctuating at a range of over	Can SS. com 30 29% 29% 29% 29% 200		72% from Toronto, who had been engage 23. in consultation for the purpose of lay	1	other market, and there is a reason. Is explained at length in this week's i
trade that specifications are not a	reaction, steadied. The balance of the	Quebec Ry., 24 24 22 24 975	Cal. Pet 20% 23 201/ Car Foundry 59 59 57 Chino	57% ing out the development program. 51 "We found everything at the min	RANK IIF MINIKFAI	ket despatch, and every investor sh have this.
heavy as they have been in week past. This, however, is attributed t	on a small volume of dealings.	Tor. Rails 78 78 76% 77 160 A. Hold com 17½ 17½ 16 17 150 A. Hold com 17½ 17½ 16 17 150	Cent. Leenrer 11% 18 10%	⁷⁸ 1914 in splendid shape," said Mr. Suther 5745 land, "and were particularly impress	TOTICE is hereby given that a	SENT FREE UPON APPLICATIO
the fact that de iveries are far inte the future. The supply of wire rods	I dom. United States Rubber 55 Fleited	C. Car com. 25 25 25 29 Cement 57 594 57 59 190 Com. Elec 106 106 106 106 55	Crucible 52½ 57½ 50½	23% ed with the results of the developmen	t IN DIVIDEND OF TWO-AND-ONE-	TON D WIL
" the other hand is not of suffi	To the last half hour the market de-	Smaltars 27 2714 26 2714 1,354		20 on the 100-foot level. The vein her has been crosscut for about 150 feet 54 and assay results indicate approxi	Canital Stock of this Institution, has	(Member Standard Stock Exchange
cient proportions to take care of th present demand.	l and the final was at the highest.	Dom. Bridge 133 133 130 131 30 Dom. Imp. 55 57 5234 57 3,160	Goodrich	30% mately \$5 ore for the entire width	avable on and after Thursday, the	Phone Main 3172. Royal Bank
Plates and small shapes have been purchased recently, and orders total	CODAL! ON MARTIN	Maple Lear. 55 55 55 66	Kennecctt 401/4 421/8 401/4 Int Paper 291/2 40 371/4	⁵⁵ 421/ ₂ Some of the assays have run upward 391/ ₂ of \$300 in gold to the ton. Extensiv	a analdana of moord of 21st January	Private Wire to New York Curt
ing nearly 40,000 tons have become known in the past few days.	Cobalt one statement for week ending	Scotia \$21/2 95 91 95 557	Interborc 1314 13% 13% do. pref 64%	on this level and work has been start	1917.	
	Feb. 2: Aladdin Cobalt Co	Spanish R. 13 13 13 13 13 13 Steel of Can 5214 5514 52 5514 12,970	Int. Nickel 38 40 38	40 ed to crosscut the same ore body a a depth of 300 feet.	FREDERICK WILLIAMS-TAYLOR,	J. P. CANNON &
MONEY RATES.	Townsite City Mines 77,639	RALLY MAY GO FURTHER.	Lead	67 "Splendid results have been experi 49% enced on the 300-foot level, where th	8 Manhanal 23rd January 1917	STOCK BROKERS
Glazebrook & Cronyn, Exchange an Bond Brokers, report exchange rates a follows:	Trethewey Mines 35,090	a de had the following at the	Max. Motor 9512 9712 921	87½ crosscut has been driven for 140 fee 34 in vein matter, and the hanging wa		(Members Standard Stock Exchange
N.Y fa- Buyers. Sellers. Counter	428,179	close:	Marine 21 % 22 % 21	66% high assays have been secured in th	LONDON OIL MARKET.	56 KING STREET WEST. TORON Adelaide 3342-3343.
Ster dem 177 10 par. 18 10		very excited and nervous in the early	Nevada Cons 211/2 22 21	1884 sampling, indicating that high-grad	e London, Feb. 3Calcutta Inseed (Feb.	
Abie tr 478.15 478.30 480	Shipments of ore from Cobalt for the	turned strong shortly before the close	Pressed Steel 75% 76 735	101 evident that a very extensive body of	2d; spirits, 1s 3d; turrentine, spirits, 54s	Porcubine
Sterling, demand, 475%. Bank of England rate, 51% per cent.	Aladdin	the United States has broken off diplo matic relations with Germany are true	Ray Cons	on this level. This is one of the mo	41/2d; rosin, American strained, 278 6d; type 'G,'' 28s.	Cobalt Stock
NEW YORK COTTON.	Coniagas 165,089 lbs. Trethewey 35,090 lbs.	we think that today's recovery in the market will go much further next week.	£loss 50 51% 00	bight the camp and indicates that we have	re	BOUGHT AND SOLD
J. P. Bickell & Co., 802-7 Standard Ban	MERCHANTS' BANK AT COLLING	market win so much to the next week	Steel Foundries 55 55 533	10012 in Forcupine.	The A CDP comings week	I T EASTWOOL
change fluctuations as follows:	WOOD.	PRICE OF SILVER	Texas Oil 204 204 200 TT S Steel 101 104 995	2001/3 "It is only a little over seven month	a ended Jan. 31st were \$3,071,000; increase,	J. I. EMOINTOOD
Open. High. Low. Close. Close. March 13.95 15.15 13.72 15.02 13.			do. pref 117½ 120 117 Utah Copper 104½ 107 102 Va. Chemical 55 37 36	106½ has been made. This has proven be	Montreel Feb 3 Grand Trunk earn-	24 KING STREET WEST.
May 14 25 15 10 10.02 10.02 13.	have opened a branch at Collingwood, with Mr. F. L. MacGashen as mana-	New York, Feb. 3Bar silver, 76%c.	Va: Chemical 35 37 35 Westinghouse 48% 49% 461	494 yond all doubt that the Davidson is 22 big mine in the making."	a inges for the period ending January 31st were \$1,564,660; increase, \$105,161.	Main 3445-6.

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