Away and Dealings

Were Small.

ed Big Decrease—Copper

Demand Slackens.

## STORM AFFECTED FOR LOCAL STOCKS

Demoralized Wire Service Brokers and Customers Kept Practically Isolates the Exchange.

CANNERS PUT HIGHER

Advanced Statement Used to Boost Stock Which Had Previous Decline.

the United States was badly demoralized vesterday and the Toronto Stock Exchange was left pretty much to its own mitiative. Cables leaked thru during the morning which quoted C. P. R. and quent quotes from New York were also available, and that market showed a weaker tendency. It was not to be wondered at, therefore, that local securities were dull and that buyers observed a certain amount of timidity.

Advance figures of Dominion Canners were used to bid this stock up four points and eighteen points above the drop late last year. Dealings in this issue are concentrated and scarcely representative of a real market issue.

Brazils sold up to 8814, and Barcelona to 3214, a fractional improvement, but the older speculative shares were dull and, if anything, heavy, with General Electric as an exception, which sold at 113.

more.

Still Bearish.

Traders favored the short side, believing that the technical position has been weakened by the driving in of the shorts last week. The unfavorable bank statement of Saturday and additional rairoad reports for January, showing large decreases in earnings, also affected the list adversely. New York Central January net fell off \$3,654,000. Reports of growing dulness in the copper market found corroboration so far as concerns the situation in the increase in supplies, shown in the fortnightly European statistics.

In the more investment issues there was almost no business. Metropolitan Bank was conspicuous in strength at 206. The market closed very dull, part of which was doubtless accounted for by the absence of outside orders, owing to the weather conditions.

**CONDITIONS POINT** 

There is a pretty fairly distributed belief that the spring rise will take place
the year, say J. S. Bach & Co. of New
Dissed on the fact that in some years
when underlying conditions have been
for active the pring time brought with
the pring time brought with
the spring rise will take place
the year in the actor that in some years
when underlying conditions have been
for active the pring time brought with
the pring TO "SPRING RISE"

INCREASE IN DIVIDEND ENGINEER'S REPORT

linary character.

In reviewing monetary and realty conditions thruout Canada, W. S. Dinnick, the vice-president, laid stress upon the point that Ontario was more and more asserting itself as ideal for the placing of mortgage money. There had been an inclination, he said, to overlook the high security offered by farms in this province in the eagerness to secure the high rates of the west. asserting itself as ideal for the placing of mortgage money. There had been an inclination, he said, to overlook the high security offered by farms in this province in the eagerness to secure the high rates of the west.

E. F. B. Johnston, the chairman of the board of directors, predicted that the dividend rate would be likely increased to seven per cent, within a few months. It is now six per cent. The directorate remained unchanged.

CHICAGO, March 2.—John W. Worthington, now in a receiver's bands, was arrested today on two warrants charging larceny as bailee. Judge Sullivan in the superior court today raised Worthington's ne exeat bend from \$2500 to \$40,000. Worthington will be questioned as to his assets tomorrow, and at the same time complainants will file a number of amendments to their bill.

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NEW YORK AGENCY Cor. William and Cedar Ste.

## THE STOCK MARKETS

TORONTO STOCKS

Monday. UNFAVORABLE N. Y. Central Earnings Show-NEW YORK, March 2 .- Activities in NEW YORK, March 2.—Activities in the financial district were largely curtailed today by the storm, which kept brokers from the exchange and customers from the commission houses. Delay in the mails and interruption of telegraphic communication of wire houses reduced.

Detroit United.

Dom. Canners ... 65

do. preferred ...

Dom. Telegraph...

Duluth . Superior ... 65

Elec. Dev. pref. ... 80

Macdonald ...

Macdonald ... 18 85 1/2

from the commission houses. Delay in the mails and interruption of telegraphic communication of wire houses reduced outside business to a minimum.

The volume of trading was the smallest of the year.

The market sagged, but the decline was due less to pressure than to list lessness. London sent over a lower range of prices and then cabled selling orders of about 15,000 shares. This was about the only positive influence on the home market, and was mainly responsible for the day's movements. The decline was of small proportion, only a handful of the standard shares falling a point or more.

Still Bearlsh.

Traders favored the short side, believing that the technical position has been weakened by the driving in of the shorts last week. The unfavorable bank statement of Saturday and additional railroad reports for January, showing large decreases in earnings, also affected the

107; 8736 1436

INCREASE IN DIVIDEND

ENGINEER'S REPORT
ON KIRKLAND LAKE

More Mony for Ontario Farms
Main Theme of
Addresses.

A report on the Sylvanite Claims, Kirkland Lake
Addresses.

A report on the Sylvanite Claims, Kirkland Lake
Bell Tel. 1611/5

Addresses.

The first annual report of the Standard Claims and Burnside properties and Burnside properties and Burnside properties and Burnside properties renders them of considerable potential age. They are in the same dentical goological formation. Several welns have rendered the sylvanite and the Reliance Losis Standard Loon and the Reliance Losis Standard Loo Op. High. Low. Cl. Barcelona 32½ 32½ 32 32 Brazilian 88 88¼ 87% 88¼

MONEY AND EXCHANGE.

MONEY AND EXCHANGE.

MONEY AND EXCHANGE.

Glazebrook & Gronyn. exchange and bond brokers, report exchange rates as follows at the close:

Busers. Sellers. Counter.

N.Y. fds. 3.64 pm. 5-64 pm. ½ to ½

pealed to the supreme court.

ROMINENT BANKER IS

CHARGED WITH LARCENY

CHICAGO, March 2.—John W. Worthston, former head of the American anking Association, now in a receiver's ands, was arrested today on two war-ands charging larceny as bailee. Judge unlivant in the superior court today

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Busers. Sellers. Counter.

N.Y. fds. 3.64 pm. 5-64 pm. ½ to ½

Mont. fds. par. par. ½ to ½

Mont. fds. par. par. ½ to ½

Mont. fds. par. par. ½ to ½

Ster. 60 d. 3 13-16 6 27-32 91-16 to 9 3-16

do. demi. 9 11-32 9% 9% to 9%

Cable tr. 9 13-32 97-16

Actual Posted.

Stering, 60 days sight. 483.45 484½

Stering, demand ... 585 75-80 487

Call money in Toronto, 6 per cent.

Bank of England rate, 3 per cent.

Bank of England rate, 3 per cent.

EUROPEAN BOURSES. BERLIN, March 2.-Tracing was quiet and prices lower on the bourse today Exchange on London, 20 marks 44 pfen-rigs. Moncy, 4% per cent.

PARIS. March 2.-Bourse inactive; rentes, 87 francs 9 centimes; exchange, 25 francs 28 centimes. BANK CLEARINGS AT QUEBEC. QUEBEC, March 2.-Bank clearings for the month of February were \$11,193,841; corresponding month last year \$12,486,972

TWIN CITY EARNINGS. For the dird week of February the earnings of the Twin City Rapid Transit Co. were \$187,993, an increase over the corresponding period of last year of \$9156, or 5.76 per cent.

WATERLOO COUNTRY CLUB.

GALT, March 2-(Special.)-The

**NEW YORK STOCKS** Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange:

-Railroads.--Railroads.Op. High. Low. Cl. Sales
B. & Ohio. 91¼ 91½ 91½ 91½
B. R. T. 93¾ 210½ 210 210¼
Ches. & O. 63½ 63½ 63 63¼
Erie. 29½ 29½ 29½ 29¼
do. 1st pr. 46
Gt. Nor. pr. 127½ 127% 127½ 127%
K. C. South. 25%
Lehigh Val. 149 cidedly strong undertone. Peterson Lake was inactive around 

West Dome sold at 14 and closed at three points without bringing out any shares. The local syndicate; which is said to have agreed to underwrite the new stock issue for development purposes, evidently has faith in the property

Dome Extension was again strong closing at 12 bid. A great many peopl who hold Dome Extension at very much higher prices are averaging their holdes, and this buying is causing a good

Dome Lake was inclined to strengthen, selling up to 33. The new issue has been entirely subscribed and work will be rushed on the property at once. Over 8000 shares were wanted yesterday around 323. It looks as if Dome Lake will lead the next upward movement.

STANDARD SALES.

Op. High. Low. Cl. Sales Dome M. 16.40

Honinger . 16.40 16.75 16.60 16.75

Jupiter . 13 13½ 13 13½

Pearl Lake. 9½ 9½ 9½ 99

Porc. Gold. 13½

P. East D. 15%

Swastike 4 4½ 4 ¼

T. Hughes 31 Horinger . 15 . 50 16 . 75 16 . 50 16 . 75

Jupiter . 13 13 13 13 13 13 14

Pearl Lake . 9½ 9½ 9½ 9½ 9%

Porc. Gold . 13½ ...

P. East D . 1% ...

Swastika . 4 4½ 4 4

T. Hughes . 31

W. Dome . 14 ...

MINING QUOTATIONS. -Standard.-

LARGE CANADIAN

Chino ... 42¼ 42¼ 42 42
Cent Leath ... 31% 31% 31% 31% 31%
Cal. Patrol. 27
Mex. Petrol. 66 66¼ 66 66¼
Ray Cop. ... 20¼ ...
Tenn. Cop. ... 35¼ 35¼ 35⅓ 35⅓
Texas Ohl ... 148

MONTREAL STOCKS

Op. High. Low. Cl.

Ames H. 15
Bell Tel. 151 151 180% 180%
Brazilian 37% 834% 37% 834%
Can. Cem. 374 3314 3114 3114
do. pref. 92 92 91 91
C. P. R. 210% 310% 2105% 2105%
D. Can. com. 68 68 67% 67%
D. Iron pr. 91
D. Steel Cor. 35% 35% 35% 35% 35%
Dom. Trist. 1074%
Dom. Text. 344%
do. pref. 1031% 1054% 105 106
Hillicrest pr. 88
Halifax Ry. 160
Ill. Trac. pr. 93
M.L.H. & P. 2231% 22314 223 2231%
Mont. Cot. 58
do. pref. 103
N. S. Steel &
Coal 8344

R. & O. Nav. 107 107 105% 105% Shawinigan 140%
Sher. Wms. 60
do. pref. 102
Steel of Can. 1816
Toronto Ry. 142
Winn. Ry. 210
Tooke 25
Banks.—

Hochelaga 155 Merchants 192½ 192½ 192 192 Molsons 200 Montreal 247 Royal 224½ 225 224½ 225

Government Issue of Five Million Pounds at Four Per Cent.

LONDON, March 2 .- The Bank of Montreal; announces that it will receive subscriptions for . £5,000,000 of four per cent. bonds of the government of the Do minion of Canada, at a price of 99. The bonds are redeemable at par in 1960, the government having the option of redeeming them on or after Oct 1, 1904. The instalments issued during the next three months will bear a half-year's interest, payable on Oct. I.

There is a strong market for Canada Steamship Lines debentures, with the prices advancing. The brokers report good investment buying and confidently expect that the stock will sell with considerable freedom in the near future.

The Daily Mail expresses surprise at the new Canadian loan, and commenting upon it, saye:

the new Canadian loan, and commenting upon it, says:

"Canada is undeterred by the astonishment which the new issue has caused here, and the astonishment was tinged with something like the indignation that greeted the unexpected news of its last big loan issue in December."

In this connection The Standard says:

"Even when all allowance is made for the recent spurt in investment securities, it seems a little surprising that the script of the last Canadian loan has been sushed up to about six point premium on the issue price."

On Your Next Trip to Montreal. Try the 10 P.M. Train From North Toronte.

Those who regularly patronize the popular Canadian Pacific North Toronto 10 p.m. "Montreal Flyer" know how resilly good it is. Those who have not as yet become familiar with this excellent service should take the earliest opportunity of traveling via the "Ideal Night Train" between Toronto and Montreal. A feature in connection with this service and providing nection with this service and providing a class of accommodation much sought after by the traveling public is the operation of an electric-lighted com-partment observation can in addition to electric-lighted standard sleepers. The hour of departure, 10 p.m. daily, is an ideal one, enabling passengers desirous of retiring early to do so, as

desirous of retiring early to do so, as berths are ready for occupancy when train is placed. Montreal is reached at 7.25 a.m., affording business men plenty of time for breakfast before office hours. Electric-lighted standard berths are ready for occupancy when train is placed. Montreal is reached at 7.25 a.m., affording business men plenty of time for breakfast before office hours. Electric-lighted standard sleeping car to Ottawa is also carried on this train.

Secure tickets and berths from any C.P.R. ticket agent.

C.P.R. ticket agent.

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GENTAL AGENTS

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at 7.25 a.m. affording business men plenty of time for breakfast before office hours. Electric-lighted standard on this train.

Secure tickets and berths from any added to the links in the spring.

Random Notes on the Mining Stocks.

The mining market was practically with the other markets was very spasnodic. Naturally without support the trading was dull, but there was a de

4116c. There is very little of this stock for sale on declines, and an advance is expected any day.

14% bid. This stock has advanced over

Big Dome sold up 30 points to 16.40. It is expected that the power trouble will be over in a few days and the mill will be able to treat 1000 tons of ore daily, which would give the company an income of about \$8000 a day. A dividend is a possibility of the near future.

Hollinger went to 16.75. Very little stock seems to be on the market on uecahe and new buying would undoubtedly result in a sharp raily.

Timiskaming sold at 17% and 17. From present indications it looks as if Mr. Wills will be successful in electing Mr. Culver and a new board at the annual meeting on the 9th of March. The directorate which Mr. Wills supported is a strong one. With good finds being made on the Beaver property adjoining, there seems to be no reason why Timiskaming should not strike high grade ore in quantities.

Porcupine Gold (Vipond) sold at 13%. The annual meeting of the company will be held in the Ford Building, Wilmington, Delaware, on the 10th of March, when information of the deals talked of will no doubt be given out.

Jupiter sold at 13%. There is a good

Jupiter sold at 13%. There is a good demand for this issue on the market and higher prices are looked for by most of the leaders in mining shares.

Ask. Bailey 5
Beaver Consolidated 31
Chambers Ferland 19½
Cobalt Lake
Coniagas 3.10
Crown Reserve 1.83
Foster 8½

Foster 8½
Gifford 3¼
Gould 3¼ 

McIntyre

Moneta

North Dome

Northern Exp.

Pearl Lake

Porcupine Crown

d Porcupine Gold

At Porcupine Imperial

Exp.

Porcupine Index

State Porcupine Index

Porcupine Index

At Porcupine Index

Porcupine Index

At Porcupine Index

State Porcupine Index

At Index 

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Barley-lest); for