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Toronto; Kennedy's Block, South Por-

cupine.

**GOOD ORE AT MANN**

GOWGANDA, Oct. 16.—It is remark-

able that the high grade ore

now being mined by the Mann Mines

is now coming from the ground which

the Mann bought from the Boyd-Gordon

for a few thousand dollars. The Boyd-Gordon

in the early days spent a

great deal of money on under-

ground development upon a vein

which, the rich at the surface, petered

out a few feet down. The financiers of

the company were finally so disgusted

with their lack of success that they shut

down their plant, despite the fact that

the Mann had long ago paid the price

in are taken out of Boyd-Gordon

ground. To all appearances also, all fu-

ture development will be more favorable

on the Boyd-Gordon, and it is still good

in the face.

**NEW YORK COTTON**

Erickson Perkins and Co. report yester-

day's prices as follows:

Open High Low Close

Oct. .... 13.25 13.54 13.25 13.50

Dec. .... 13.11 13.40 13.10 13.39

Jan. .... 12.94 13.17 12.91 13.15

March .... 12.60 13.22 12.56 13.21

May .... 12.50 13.20 12.47 13.19

**Security of Savings**

INTEREST at the rate of four and a half per cent. is paid on sums amounting to \$500 or more when placed with this Company for investment for a period of 3 to 5 years. Repayment of the principal with interest is guaranteed.

**National Trust Company Limited**

18-22 KING STREET EAST TORONTO

Montreal Winnipeg Edmonton Saskatoon Regina

**LONDON A SELLER  
OF BRAZILIANS**Foreign Stock Liquidated  
Thru Montreal Depresses  
Toronto Market.**C. P. R. IS ALSO HIT**Another Day of Satisfaction  
to Those With Bearish  
Inclinations.

LONDON and others were sellers of C. P. R. and Brazilians and the prices were lower for these on the Canadian exchange yesterday. The street and brokers know nothing to account for continued selling, and can only attribute the same to opinion as to the market trend as predicted on the basis of future financial conditions in Canada, and the South American Republics.

A steady market in Macdonald was attributed to the fact that the \$400,000 payment due to the vendor had been met. Spanish River was also under the influence of the announcement that the English capitalists had undertaken to provide all the funds necessary to finance that company. Neither of these factors, however, were in demand, and the quotations lacked buoyancy.

Brazilian was the weakest issue of the day. Heavy selling from London thru the Montreal market lowered the price on the eastern exchange to 34 1/2. Here the market was held at 35 at the close. Several brokers are distinctly bearish on Brazilian and wonder where the drop is going to end if London continues the distribution.

C.P.R. followed the downward movement of the New York stocks and declined on the eastern exchange to 32 1/2. Toronto Rail, Toronto Paper and other semi-investment shares were all sympathetically weak and the market closed under a cloud as to the immediate future trend of values.

Some comfort was taken out of this week's Bank of England statement, which showed a fair reserve increase and a steady discount rate, but this gave way to selling pressure and the absence of outside buying power.

**ST. JOHN, N.B., Oct. 16.—**

Bank clearings for the week ended today, \$1,376,259;

corresponding week last year, \$1,385,421.

MONTREAL, Oct. 16.—Bank clearings for the week ended today were \$59,787,978, as compared with \$58,129,936 in 1912, and \$60,377,143 in 1911.

LONDON, Oct. 16.—Bank clearings for the week ended today, \$1,928,638, as compared with \$1,710,847 for the corresponding week in 1912.

OTTAWA, Oct. 16.—Bank clearings for the week ended today, \$4,371,715, as compared with \$4,471,291 for the week last year.

QUÉBEC, Oct. 16.—Bank clearings for the week ended today, \$4,171,715, as compared with \$4,322,033 for the week last year.

WINNIPEG, Oct. 16.—Bank clearings for the week ended today were \$42,707,345, as compared with \$45,615,689 for the corresponding week last year.

**PORTO RICO EARNINGS**

Comparative statement of earnings of the Porto Rico Railway Company for September, 1913:

For September—

1912 1913 Inc. P. Cent.

Gross, \$44,015.69 \$46,089.20 \$2,073.50 4.7

Net, 27,220.25 27,220.25 0.00 0.0

For Nine Months—

Gross, \$1,545,337 \$1,545,337 0.00 0.0

Net, 977,510.61 977,510.61 0.00 0.0

**BRAZILIAN TRACTION**

Brazilian Traction, Light and Power Company, Limited, received a cable

stating that the approximate gross earnings of the tramways, gas, electric light-

ing, power and telephone services, operated by subsidiary companies controlled

by this company, for the week ending October 11, 1913, were \$442,642, as compared with \$399,037 for the corresponding period of 1912. Increase \$43,605.

**C. N. R. EARNINGS**

Canadian Northern Railway gross earnings for the past week, with comparisons, are as follows:

Week Oct. 14-18 1913 1912 Increase

Total gross earnings \$23,700 \$20,700 \$3,000

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**NEW YORK STOCKS  
AT LOWER LEVEL**In Some Cases Bottom Points  
for Year Were Touched  
Yesterday.**BEARS ARE AGGRESSIVE**Pessimism Fostered by General  
Conditions Affecting  
Outlook for Business.

NEW YORK, Oct. 16.—It required little effort to force stocks lower today. Sentiment was decidedly bearish, and particularly so among the more important professional traders. Pressure was not severe, but apparently no one wished to trade. Numerous shares fell one to two points, and then trading became dull. The market developed a better tone for a time, but later eased off again to the lowest figures of the day with increased pressure. No definite news.

In a few cases quotations dropped back to the prices which prevailed during the June slump, taking them to the year's low points. Most of the leaders reached new low levels for the present long decline. The stagnation of the market and the tendency was upward indicated, as clearly as the bearish attitude of traders. The paralysis of the buying power.

Selling was believed to be largely for the short account, although there were reports of disaffection with general conditions was leading to the unloading of real stock in considerable volume. Limitations that banks and trust companies were thus selling with denials. Representatives of some of the larger local institutions and that the banks were bare of stocks.

There was no definite development today to account for the increasing pessimism of the street. The only definite news was described as the product of general conditions growing out of uncertainty in the market and the influence of currency legislation, the Mexican situation and other considerations which now report of new financing were associated with the special weakness of industrial stocks. The only definite news of this nature was that concerning Illinois Central's proposed \$100,000,000 bond issue.

Bonds were under moderate pressure again.

**UPS AND DOWNS  
IN N. Y. MARKET**

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corresponding week last year, \$1,385,421.

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