BRAZILS GOVERN LOCAL SENTIMENT

lowing Movements on Larger Exchanges.

curities Are Small and Not Held.

margins on Brazimans as a matter of protection. This stock reacted a point from last week's close and is the governing factor in speculative sentiment on this market.

C. P. R. declined to a new low level on all markets yesterday, and this was another important matter in shaping can adian opinion on securities in genal. In favor of the situation, outside on a few issues, the outstanding speculative long account is small, so that it is difficult to force a liquidating movement. But against this distrust of company affairs, owing to revelations here and in the States, has caused a spirit of unrest among investors, and this is causing selling with the otherwise would not occur. The older (saues, which have hitnerto stood steady, were somewhat easter. Twin City sold down to 106. Mackay at 84 and Foronto rails were offered lower at all if. General Electric was also disposed of at a lower level, but fair support was metal III.

The whole market advanced briskly until weaknose developed in the coalers. The whole market to keep the price within ear the winding and the subjected to present list fell to below saturday's close. In the late seasion the walk with the stative of the day. The support was metal III.

The improvement in tone of the market, within the market to keep the price within ear a few prices of the day. The support was metal III.

Length valley and price and in the coalers. The improvement in tone of the market, within the market to keep the price within ear a few prices of the day. The decrease in stocks of nearly 2,000,000 the loudlook, but it is a market by the companies on the late week was influenced by the bullish statistical returns of the day. The decrease in stocks of nearly 2,000,000 the loudlook, but it is a market by the first unready to the provider of the day of the correct of the day. The decrease in stocks of nearly 2,000,000 the loudlook, but it is a more provided of the few prices of the day of the correct of the day. The decrease in stocks of nearly 2,000,000 the late of the provided o

SHOWED AN INCREASE

560, as compared with \$104,136 for the preceding year. After payment of dividends on the preference and common shares of the company, \$24,000 was appropriated for depreciation reserve account, and the balance, about \$6000, added to profit and loss surplus.

CONSOLS ARE LOWER.

Consols are 3-16 lower, closing at 74% for money, and at 74% for account. TWIN CITY EARNINGS.

The earnings of the Twin City Rapid Transit Co. for the last week of February were \$168,339, a gain over the corresponding period last year of \$13,589, or \$.78 per cent.

WINNIPEG GRAIN MARKET.

.21.72 21.72 21.52 21.52 21.65 .21.77 21.77 21.57 21.60 21.70 Lard-

May ...11.60 11.62 11.50 11.52 11.57 July ...11.62 11.70 11.60 11.62 11.67 WINNIPEG MARKETS. Open. High. Low. Close. Close.

9254 9256 9214 92145 9215 9418 9414 9378 9448 9478 8819 8819 8814 8814b 8856 Oats-May July

| Yester | Last wk | Last yr | Minneapolis | 476 | 738 | 823 | Duluth | 74 | 22 | 50 | 61 | 71 |

NEW YORK STOCKS WERE IRREGULAR

Toronto Market Uneasy Fol- Day of Irregular Swings Left Prices Little Changed at Close.

C.P.R. HAS ANOTHER DIP DECLINE IN COALERS

Any Rallies in Domestic Se- Good Copper Statement Helped to Steady Market -Fewer Idle Cars.

The London and New York stock markets were uncertain and uneasy yesterday and the local exchange was entirely sympathetic. Private news from Lendon in regard to Brazil is exceedingly peesimistic and brokers are asking heavier margins on Brazilians as a matter of protection. This stock reacted a point from last week's close and is the governing factor in speculative sentiment on the special speci

port, showing a sharp contraction in Surplus equipment.

Chesapeake Again Off.

Some of the weak features of the market recently made further losses. Rock Island bonds sold down to new low prices. The collaterals, at the day's low point of 61, showed a loss of 1, the refunding 4's at 74's, a loss of 2's, and the debenture 5's at 69's, a decline of 4's. Chesapeake & Ohio fell off sharply at the close, dipping under 52. U.S. Express rose nearly 11 points, reaching 80's as compared with 46 in January and 54 less than two weeks ago. The bond market showed an easier trend, altho there were indications of

HEAVY TONE IN

C. P. R., Richelieu, Brazilian

Other changes were slight. Cement common was 14 higher at 30%. Textile was 15 lower at 8312. Canadian Car, which was quoted at 65 bid on Saturday, sold in a brokeh lot at 6314, and Toronto Railway weakened 136 to 1393, but closed at 14015 bid. MINNEAPOLIS GRAIN MARKET.

MINNEAPOLIS, March 9.—Close: Wheat—May, 90%c; July 91%c bid; No. 1 hard, 93%c to 93%c; No. 1 northern, 91%c to 92%c; No. 2 do., 89%c to 90%c; No. 3 wheat, 86%c to 88%c to 90%c; Corn—No. 3 yellow, 65%c. Oats—No 3 white, 36%c to 36%c. Fiour—Unchanged. Eran—Unchanged.

MINERS' WIVES ASKED FREEDOM FOR HUSBANDS Lauren

Sir Richard told the delegation that

THE ROYAL BANK OF CANADA

INCORPORATED 1869

Capital Authorized . . . \$ 25,000,000

325 Branches Throughout Canada. Savings Department at all Branches.

LONDON, ENG., OFFICE

Bank Bidgs-Princes St.

NEW YORK AGENCY Cor. William and Cedar Sts.

THE STOCK MARKETS

NEW YORK STOCKS TORONTO STOCKS Ask. Bid. Ask. Bid. 31 301/2 3 Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange: Bell Telephone ...
Burt F.N. com ... 86
do. preierred ... 100
Can. Bread com ... 30¼
do. preferred ...
Can. Cem. com ...
Can. Gen. Elec ... 113
Can. Loco. com ...
do. preferred ...
Com. com ...
Com. Com. Com. ...
Com. Com. ...
Com. C 30 90% 30% 112 42 112 90 ... 42 207½ 207 ... 101 ... 380 ... 172 90 208½ 208 ... 101 ... 380 ... 172 100 ... 165 ... 1814 54 55 68 1514 16 106 ... do. pref. ... Sou. Pac. ... Sou. Ry. ... do. pref. ... Third Ave. ... Twin City. ... Un. Pac ... Unit Ry. In. 891/3 do. pref... do. pref... do. pref...

15 48½ 18¼ 85 61 141 Coniagas 7.90 7.90
Crown Reserve 1.81 1.84
Hollinger 16.40 16.25 16.40 16.25
La Rose 1.74 1.72 1.65
Nipissing Mines 6.75 6.90 6.85
Trethewey 26 26 25

—Banks.— 210 232 231 206 20 216 214 ... 281 205 20 225 4 ... 22 223 ... 213 213 22 2143 42 142

Central Canada 190 190
Colonial Invest 81 81 70
Dom. Savings 79 79
Gt. West. Perm. 128½ 127½ 128½ 127½
Hamilton Prov. 138 128
Huron & Erie. 209 209
Landed Banking 143 143
London & Can. 130 130
National Trust 225 225
Ontario Loan 173 173
Tor. Gen. Tr. 201½ 201½
Toronto Mort. 138½ 136 130
Union Trust 180 130

—Bonds.

Canada Bread 955 954 9584

Canada Bread ... 95 1/2 95 1/2 Dom. Canners ... 99 1/2 Electric Devel ... 92 95% Dom. Canners Electric Devel. 90

Spanish River 79 ... 34 ... Steel Co. of Can. 94 ... 94 ...

WINNIPEG March 9.—Close—Cash—Wheat—No. 1 northern, 89%c; No. 2 do., 83%c; No. 3 do., 85%c; No. 4 82%c; No. 5 do. 5%c; No. 4 6. 5%c; feed, 70c; No. 1 re-ejected seeds, 55%c; No. 2 do., 84%c; No. 3 do., 84%c; No. 2 do., 84%c; No. 3 do., 84%c; No. 2 do., 84%c; No. 3 do., 84%c; No. 2 do., 84%c; No.

MONTREAL STOCKS Op. High. Low. Cl. Sales.

Ames Hold .. 84 83 831/2 2,410 108 1081/4 108 1081/4 303/4 303/4 108 1081/4 31 91 91 91 77 77/2 77 77 207/2 207/2 2063/4 2071/4 170 90 891/4 891/4 301/4 303/4 303/4 303/4 303/4 303/4 1061 D. Iron pf. 90 D. Sti. Cp. 309 D. Textne. 84 do. pref. 1069 Hollinger 16.59 de. prei... 186 1/2 186 1/2 185 1/2 186 1/2 Minneapolis Yester. Last wk. Last yr. Minneapolis 476 738 823 he had already made a report on the chicago 39 61 71 Sir Richard told the delegation that he had already made a report on the situation to the minister of justice at Ottawa. The premier's attitude was sympathetic, and, without exactly saying so definitely, he encouraged the deputation to believe that the provincial administration would try to heip them out, state members of the party from the strike area.

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Winneral 245

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Commerce. 211 210 210

Mosons 202

Monoreal 245

Union 144

Sign Richard told the delegation that he had already made a report on the situation to the minister of justice at Ottawa. The premier's attitude was sympathetic, and, without exactly say mosons 202

Monoreal 245

Union 144

Commerce. 211

Hochelaga 155

Mosons 202

Monoreal 245

Union 144

Sign Richard told the delegation that he had already made a report on the minister of justice at Ottawa. The premier's attitude was sympathetic, and, without exactly say mosons 202

Monoreal 245

Union 144

Commerce. 211

Hochelaga 155

Double 150

Mosons 202

Monoreal 245

Union 144

Sign Richard told the delegation that he had already made a report on the minister of justice at Ottawa. The premier's attitude was sympathetic, and, without exactly say mosons 202

Monoreal 245

Union 144

Union 144

Sign Richard told the delegation that he had already made a report on the minister of justice at Ottawa. The premier's attitude

MONEY AND EXCHANGE. Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows at the close: N.Y. fds. .1-16 pm. 5-64 pm.

Open market discount rate in London for short bills, 2 7-16 per cent.

BAR SILVER STEADY. In London today the price of bar silver was 1-16d lower at 28 13-16d per ounce. The New York price was 58 c.

TEN MINES SHIP ORE FROM COBALT

New Outlet for Low Grade Found at Welland-Bullion Shipments.

a little over \$100,000 in bullion, comprised the week's shipments.

Another outlet has been dis low-grade Cobalt ores at Welland, where the Metals Chemical Company is taking concentrates low grade in silver. The Dominion Reduction shipped to this firm two or three weeks ago, and now the Penn-Canadian has followed their example.
The Trethewey is maintaining its ship-

The Crown Reserve sent out another of their high-grade cars to Hamburg for the German Government smelters.

The shipments from the Cobalt mines for the week ending March 6 were:

Beaver
Casey Cobalt
City of Cobalt
Cobalt Lake

Nipissing 1,682,546.81

1,860 | Dom. Re. | Buffalo | Crown Reserve | O'Brien | 49 | 134 | Casey Cobalt ... 2,893.00 Totals 1,602,397.96 \$932,240.32 Erickson Perkins & Co. (J. G. Beaty), 14 West King street, Toronto, report the following fluctuations on the New York Cotton Exchange:

MINING QUOTATIONS. Standard.

Chambers Fertand
City of Cobalt
Cobalt Lake 70
Conlagas
Crown Reserve 1.86 1,000 Gould 3½
2,000 Great Northern 15
6,000 Green - Mechan 1
Hargraves 1
Hudson Bay Kerr Lake 4.75
100 La Rose 1.71

Pearl Lake 9½
Porcupine Crown 1 30
Porcupine Gold 13½
Porcupine Imperial 2
Porcupine Tisdale 1½
Preston East D 2
Page Mines

C. G. F. S. 67% TORONTO CURB.

LONDON. Ont., March 9.—The two locals of the United Brotherhood of

Carpenters and Joiners of America have decided to unite as one local. General Organizer T. Moore of Niagara Fa'ls presided at the meeting when union was decided on.

16 17 45% 434 15% 184 1 3-16 114 634 67% 15 14

NEW YORK COTTON.

STANDARD SALES.

10 Dome Ext. 12 ... 36% 37 36½ 36½ 000 Foles M .. 16.00 ... 36% 37 36½ 36½

Quotations and transactions

Buffalo 11/2
Donne Mines 15%
Toley - O'Brien 15
82

Granby
Hollinger
Kerr Lake

La Rose McKinley Nipissing

Trethewey 25 30
Yukon Gold 234 3
Cigar Stores \$934 9014
Sales: Buffalo, 100; La Rose, 500;
Kinley, 200; Cigar Stores, 400.

We Own and Offer

TWO UNIONS JOIN.

 Dome M...16.00
 50

 Foley - O'B. 19
 20
 19
 20
 13
 20

 Hollinger .16.25
 ...
 300

 P. Crown ...129
 ...
 225

 Porc. Gold ...13¼ 13½ 13¼ 13¼ 2,200

NEW YORK CURB.

Quotations and transactions on the New York curb, reported by Erickson Perkins & Co. (J. G. Beaty): —Close—

Cobalts-

5% Debentures

CITY OF MOOSE JAW, SASK. Denominations \$530 and \$1,000. Due June 1, 1943

PRICE: 96.27, to Yield 51/4%

BANKERS BOND COMPANY 20 VICTORIA ST. LIMITED

COBALT, March 9,-Nine shippers of ore, three of whom shipped low-grade and

Hudson Bay 148,350

Totals 736,910 256,800 993,710

Nipissing O'Brien
Penn - Canadian
Porcupine Syndicate (Gould)....

.... 150 164,505.93 \$108,588.90

54,323.20 26,195.46

Cobalt stocks:

4,600 Niplssing ... 6.85
500 Otisse ... 1½
3,000 Peterson Lake ... 43
1,000 Right-of-Way ... 4¼
5 8,000 Seneca - Superior ... 3.50
Silver Leaf ... 2½
2 8,900 Timiskaming ... 18¼
7 Tethewey ... 26½
2 400 Wettlaufer ... 7½
50 York, Ont. ... 5½
1,300 Apex ... 3
225 Dome Extension ... 12
2,200 Dome Lake ... 37

Foley 23*

Dome L 37

Smelters 106½ 107 106½ 106½

Beaver 32½*

Kerr Lake 485 510 485 510*

*Special terms.

0

\$16 500

Int rest June 1 and Dec. 1 Assessed Valuation, \$51,839,892. Tax Rate, 16.60 Mills Net Debt, \$2 .27,095. Population, 30,000.

TORONTO

THE DOMINION BANK

SIR EDMUND B. OSLER, M.P., W. D. MATTHEWS, Vice-President, C. A. BOGERT, General Manager.

Use The Mail For Banking

You need not make a special trip to town to cash a cheque, make a deposit or draw some money. Use the mails instead. You will find our system of Danking D. Man. a base and convenient way of transacting all your banking business.

Deposits may be made and cash withdrawn by mail without delay or trouble.

Cail or write the Manager for full information in regard to Banking By Mail.

TORONTO BRANCH: { W. K. PEARCE, Manager.

Trust Funds to Loan

MORTGAGE On Improved Central Property

Union Trust Co.

Capital \$1,000,000 Reserve 850,000 J. M. McWHINNEY. General Manager

GEO. O. MERSON & CO.

TEMPLE BUILDING, TORONTO.

Chartered Accountants.

16 KING STREET WEST, TORONTO. Calgary and Medicine Hat.

NOTICE is hereby given that the Annual General Meeting of The McKinley-Darragh-Savage Mines of Cobalt, Limited will be held at the King Edward Hotel Room "G," King Street East, Toronto, Ontario, on Friday, the 27th day of March, 1914 at the hour of seven clock! Penn - Canadian 155,490
Penn - Canadian 20,659
Seneca - Superior 189,056
Timiskaming 247,535
Townsite 111,010
Trethewey 246,790

March 6 is:

Ears. Ounces. Value.

Nipissing 89 95,206.62 465,318.81
Buffalo 43 44,424.25 26,000.00
Corrective and consider the statement of accounts and balance sheet of the Company to receive the Report of the Directors; to elect Directors; to consider, and, if thought desirable, approve of certain general Bylaws as enacted by the Directors in substitution for the old Bylaws; also to consider, and, if thought desirable, approve of certain general Bylaws as enacted by the Directors in substitution for the old Bylaws; also to consider, and, if thought desirable, approve of certain general Bylaws as enacted by the Directors in substitution for the old Bylaws; also to consider, and if thought desirable, to sanction and approve of a new Bylaw as to payment of Dividends, not withstanding impairment of Capital, and to transact the other ordinary business of the Company.

of the Company.

And further take notice that the said meeting will be held both as an Annual General Meeting and as a Special Meeting for the purposes aforesaid.

Dated at Toronto, this 27th day of February, A.D. 1914.

March 10,21,26 J. R. L. STARR, Random Notes on

the Mining Stocks.

Timiskaming soid at 18 on yesterday's mining market, which is a sight advance over Saturqay. The meeting took place yesterday at the King Edward Hotel and was not quite so lively an affair as was expected, principally because the old board of directors du not offer themselves for re-election. Two new boards were nominated and it will not be known till today which has been successful. The Culver ticket claimed to nave a million shares represented in proxies, and if the other interests have no great number of revote proxies it would appear that Mr. Culver and board would be elected. The nominations for directors of the Montreal, Buffalo and Toronto interests were: W. P. Taylor, H. L. Kramer, R. H. Bartholomew, Pilney B. McNaugnton, Van Loan Whitehead, Clarence M. Bushnell, John M. Shaw, F. L. Culver, C. C. James, Wm. Thos. Mason, F. C. Finkenstaedt, H. E. Tremain, F. L. Lovelace, Wm. E. Stevenson.

On the face of the Bailey statement it does not seem to be a very good one. but it must be remembered that this stock is selling at a low figure and has discounted all the important features in connection with the report. Bailey was in no better snape when it was selling at 10 cents, and from the remarks of the engineer it looks as if he still has faith in the property.

While the balance sheet shows a nominal surplus of \$22,346, an analysis of the figures shows cash assets, including cash While the balance sheet shows a nominal surplus of \$22,346, an analysis of the figures shows cash assets, including cash \$4/38 and accounts receivable \$33,546, of \$38,284, against which there are bins payable of \$1510, active liabilities being thus nearly double the cash assets.

The report of Floyd weed mine manager, on the subject of development, suggests that funds be somenow provided to pay off the company's indeptedness to President Benson, and in addition provide a development fund of \$37,500, which would provide for development for 15 months on a monthly expenditure of \$2500. "During the period," he says, "it is anticipated that the production will be derived only from development work, with the result that ore can be put in sight and plans made for its extraction and reduction, the latter in particular, that will result in the maximum profit to the company."

LONDON, March 9.—The Daily Mail

LONDON, March 9.—The Daily Mail understands that a scheme is on foot for the amalgamation of some of the leading silver mining companies of the Cobalt field. The scheme includes the Cobalt Townsite Silver Mining Company, Cobalt Lake Mining Company, Cuty of Cobalt Mining Company, and the Cobalt property of 10 wnsite Extension Mines. The amalgamated company will have a capital of about \$7,500,000. An option on a block in the neighborhood of one million shares of Apex has been secured by a Buffalo syndicate, who have left for the north to examine the property. It is said that the price is eight cents a share.

Dome Lake was again strong, being up to 37. Selling of stock of the new issue seems to have depleted itself, and it is a hard proposition to fill orders at the present time. No further word has been received from Porcupine regarding the strike made on the property.

Hollinger still remained under pressure, selling at 16.25. There is evidently some stock still to be liquidated, and until this is over ne advance of consequence in Hollinger is expected. Porcupine Gold sold at 13½, and after the closing at 13½. There is considerable speculation as to what announcement will be made regarding the deals, said to be in progress for this property, at the meeting tomorrow.

Chambers-Ferland was stronger, selling around 18½. It is reported from Cobalt that work is now being done on the 350 foot level, and that there are splendid prospects of running into good ore on this working.

BUSINESS MEN FRATERNIZE.

BRANTFORD, March 9.—The Business Men's Club of the Y.M.C.A. will journey to Galt on March 19 and pay he men's club of that city a fraternal visit. A program of sports has been arranged.

For Sale 25 Trusts and Guarantee. 20 Sterling Bank.

HERON & CO 16 King Street West, Terente

Prices on Application

"UNLISTED SECURITIES" WATT & WATT

Subject to confirmation
Will Seli—25 Dominion Power and
Transmission, Limited, preference,
10 Dunlop Tire pref., 10 Sterling Bank,
5 Home Bank, 10 Trusts & Guarantee,
10 Hamilton Brewing Ass'n., 50 Dominion Manufacturers pref. with 25
p.c. common bonus, 15 Madima Oil.
Will Buy—10 Dominion Power &
Transmission, Cumulative, preference,
10 Standard Reliance, 20 Dominion
Permanent, 10 Sun & Hastings, 10
Canada Furniture pref., 10 Canadian
Mortgage Investment.
Prices on application.

WATT & WATT Members Toronto Stock Exchange 601 Traders' Bank Building, Toronto

BUCHANAN, SEAGRAM & CO. Members Toronto Stock Excha STOCKS AND BONDS Correspondence Invited. 22 JORDAN STREET.

STOCKS AND BONDS Send for List.

H. O'HARA & COMPANY,
mbers Toronto Stock Exchange.
30 Toronto St., Toronto. 246

Unlisted Stocks, Mining Stocks Bought and Sold

SMILEY & STANLEY
15 KING ST. WEST, TORONTO
Phones Main 3595-3596 LOUIS J. WEST & CO. Members Standard Stock Exchange. Market ter Free.
CONFEDERATION LIFE BUILDING.
Phones—Day, M. 1806: Night, P. 2711.

FLEMING & MARVIN Members of Standard Stock Exchange 310 LUMSDEN BUILDING

Porcupine and Cobait Stocks TELEPHONE M. 4028-9. J. P. CANNON & CO. Members Standard Stock Exchange.
STOCKS AND BONDS BOUGHT AND
SOLD ON COMMISSION.
56 KING STREET WEST, TORONTO.
Adelaide 3342-3343-3344. ed7

Porcupine Legal Cards COOK & MITCHELL, Barristers, Solicitors, Notaries, etc., Temple Building, Toronto; Kennedy's Block, South Porcupine.

STOCKS BONDS CHICAGO WHEAT

Our two private wires give unsur-passed facilities for transacting business in the Chicago grain manket. Correspondence invited. **ERICKSON PERKINS**

& CO.

14 King W., TORONTO Telephone Main 5790.

WM. A. LEE & SON Real Estate, Insurance and Financial Brokers.

MONEY TO LOAN Western Fire and Marine, Royal Fire, Atlas Fire, New York Underwriters (Fire), Springfield Fire, German-American Fire, National Provincial Plate Glass Company, General Accident & Liability Co., Ocean Accident & Plate Glass Co., Lloyd's Plate Glass Insurance Company, London & Lancashire Guarantee & Accident Co., and Liability Insurance effected.

Edwards, Morgan & Co. - CHARTERED ACCOUNTANTS 20 VICTORIA STREET, TORONTO.

Offices also at Montreal, Winnipeg, Cal-gary and Vancouver. 246 Established 1889. J.P. LANGLEY & CO.

McKinnon Building. - - - Torento Auditors, Accountants and Trustees

Jas. P. Langley, F.C.A. G.S. Holmested E.R.C. Clarkson & Sons TRUSTEES, RECEIVERS

Established 1864. Clarkson, Gordon & Dilworth Chartered Accountants.

AND LIQUIDATORS

T. LAWI

TUESDA

n Seas

Demand

FARM PRO y, No. 1, car y, No. 2, car aw, car lots tatoes, car lot tter, store lo tter, ereamer tter, ereamer ter, creamer s, new-laid cese, old, lb. cese, new, lb

POULTE eys, per le, per lb...s, per lb. ckens, per lb... HIDE

> schair, per schides, No. ow, No. 1, GRAIN yesterday's

Raw Fu