

Stock Markets Turn Bonyant Again--Brazilian Soars to 101

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A good stock, \$9,000
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INVESTORS

Information supplied on request
in regard to
ALBERT ISSUES OF CANADIAN
RAILWAYS

BAILLIE, WOOD & CROFT
55 Bay Street - Toronto, Ont

DIVIDEND NOTICES

BANK OF MONTREAL

NOTICE is hereby given that a Divi-
dend of Two and One-Half Per
Cent. upon the Paid-up Capital Stock
of this institution has been declared
for the three months ending 31st Janu-
ary, 1913, and that the same will be
payable at its Banking House in this
city, and at its Branches, on and after
Saturday, the First Day of March next,
to shareholders of record of 31st Janu-
ary, 1913.

By order of the Board,
H. V. MEREDITH,
General Manager.
Montreal, 31st January, 1913.

FOX & ROSS

STOCK BROKERS

Members Standard Stock Exchange
MINING STOCKS BOUGHT AND SOLD
Phone 11. Main 7300-7301
42 SCOTT STREET 256

LOUIS J. WEST & CO.

Members Standard Stock Exchange
COBALT AND PORCUPINE STOCKS
Market Letter Free
CONFEDERATION LIFE BUILDING
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Exchange
COBALT AND PORCUPINE STOCKS
25 Colborne St. edit Main 3153-3154

J. P. CANNON & CO.

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Phone Main 645-646 edit 771

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Porcupine and Cobalt Stocks
TELEPHONE M. 4025-5 edit 7

J. W. FLAVELLE, President

W. E. RUNDLE, General Manager

Investing Savings

SOUND security and a fair interest return may be had by
depositing your savings of \$500. or more, with this company
for investment. Interest of four and a half per cent. is allowed
on sums deposited as above for 3 to 5 years; and this, together
with the safety of your principal, is fully guaranteed.

National Trust

Company Limited
TORONTO
Montreal Winnipeg Edmonton Saskatoon Regina

BRAZILIAN ROSE TO NEW HIGH RECORD

Price Was Boosted Sharply in
Toronto Market--Tipsters
Busy Again.

TALK OF HIGHER PRICES

Canada Permanent and Can-
ada Landed Up--Dominion
Bank Shares Back Again.

Brazilian rose to a new high record
at 101 in the Toronto Stock Exchange
yesterday, the shares being bid up
rapidly under one of the most aggres-
sive buying movements witnessed in a
long time. The stock opened just a
shade below par, a small advance
overnight, and crossed the century
mark in the early dealings. The close
was at 100 7-8, leaving a net gain
for the session of 1 1-4 points.

For some time now "the street" has
been talking higher prices for Bra-
zilian. The bulls have had it that the
stock would be marked up at least to
110, while the more enthusiastic tip-
sters announced that they were wait-
ing for nothing less than 120, and that
they expected to see it before spring.
Meanwhile, even in the most conser-
vative quarters, it was hinted that,
as soon as the Balkan crisis was re-
moved and money worked somewhat
easier here, the security should do
better. Yesterday's news regarding
the European war scare was a shade
more favorable, and once speculators
began buying the price was boosted
up in short order.

Something in the Air.
It is freely hinted that there is
something "in the air" concerning
Brazilian, and that something will be
done to make the shares command a
higher valuation in the market. The
stock was ex-dividend 1 1-2 per cent.
in London yesterday, and will be
quoted ex-dividend here today.
The general list was inclined to firm
up, in accord with the movement in
the leader. The Dominion Bond group of
stocks was particularly prominent,
Cannara gaining over a point at 78,
and closed bid there. Canadian
River rose to a new high level in its
history at 70 5-8. General Electric and
Duluth Superior were easier.
Investment buying was noticeable in
the high-grade securities. Canada
Permanent rose 3 points to 109, its
highest since August, and Canada
Landed was up 5 3-4 to 105, its best
price since November. Dominion Bank
dropped back further, losing 3 1-2
points at 28, thus returning to its
level of last week.

BANK CLEARINGS

SHOW GOOD GAINS

While bank clearings in Toronto are
not living up to the records estab-
lished as the first of the year, they
continue to show a big expansion over
1912. In the week ending 24th Janu-
ary the figures were \$38,864,831, while
some two and a half millions under
the previous week, but over two mil-
lions above the similar period of last
year. Compared with 1911 a gain of
over seven millions is shown. The de-
tails follow:
This week \$38,864,831
Last week 42,344,708
Last year 37,484,348
Two years ago 22,627,944
Three years ago 29,212,944

MONTREAL--Bank clearings for

week ended Jan. 30, \$50,452,097; cor-
responding week last year, \$42,623,294.

SPANISH RIVER PULP

ROSE TO NEW RECORD

The upturn in Spanish River Pulp
yesterday carried the shares up to a new
high record. It was rumored on the
street that the security will be put
on a dividend basis in the near future,
and the buying was in anticipation of
that event. It has been hinted for
some months ago that it will be only a
matter of time until disbursement of
dividends is commenced. The range on the
stock follows:
1913 High Low
1912 70 5-8 68
1911 70 1-4 34

WINNIPEG, Jan. 30--Bank clearings

for the week ended today, \$27,277,287,
compared with \$22,960,178 for the same
week last year.

OTTAWA, Jan. 30--Bank clearings for

the week ended today were \$3,553,861,
compared with \$4,224,938 the same week
in 1912.

HEAVY TOLL EXACTED BY THE FIRE FIEND

Last Year's Fire Loss Was Appal-
ling--Burning Up Money
Very Rapidly.

The total loss thru fire in the Do-
minion of Canada and the United States
last year reached the appalling sum of
\$235,520,900, which sum represented a
slight drop--3.8 per cent.--from the pre-
vious year. In one fifth of the past
thirty-two years were losses heavier than
this, the periods being 1911, 1910, 1908,
1906 and 1904. It was in 1906, the year
of the San Francisco disaster, that the
high record was reached, the fire loss
that year aggregating \$469,710,000.

During the last thirty-six years, or
since 1877, the money losses resulting from
fires on the North American continent
have aggregated \$4,406,666,325. The
magnitude of this sum cannot be realized,
but some idea of its significance may be
gained from the fact that it is nearly
one and a half times the amount of the
national debt of Great Britain, and is
fifteen times the amount of the national
debt of Canada.

The following table gives the statistics
regarding fire losses since 1881:

Year	Fire Loss	Year	Fire Loss
1912	\$235,520,900	1896	\$115,535,500
1911	\$244,337,250	1895	\$123,835,700
1910	\$234,470,550	1894	\$123,445,400
1909	\$232,648,200	1893	\$184,445,575
1908	\$238,568,250	1892	\$151,616,000
1907	\$215,671,250	1891	\$148,764,000
1906	\$469,710,000	1890	\$130,354,000
1905	\$175,193,300	1889	\$123,046,800
1904	\$262,554,050	1888	\$110,325,500
1903	\$185,193,300	1887	\$120,354,000
1902	\$149,250,850	1886	\$104,924,700
1901	\$184,247,450	1885	\$102,315,700
1900	\$182,962,250	1884	\$110,908,500
1899	\$126,775,200	1883	\$110,149,000
1898	\$116,656,500	1882	\$84,506,000
1897	\$110,519,650	1881	\$1,350,000

QUARTER MILLION ON DEPOSIT NOW

That Is Record of the School Kid-
dies of Canada With the
Penny Bank.

The school children of Canada have
a quarter of a million--to be exact,
\$223,574.93--saved up and on deposit.
Some interesting information about
the work of the Penny Bank, which
controls the school savings system in
Canada, is supplied in a booklet just
issued by the directors of the bank.

There are now branches of the bank
in 158 schools, located in 36 Canadian
towns and cities from St. John, N.B.,
in the east, to Prince Albert, Sask.,
in the west, including Montreal, Ottawa,
Toronto and London, and the deposits
are close to the quarter million mark.
The Penny Bank receives the cordial
endorsement of the chartered banks,
to which it is becoming an important
feeder. The report shows that in the
last two years 820 accounts aggregat-
ing \$15,814.82 have been transferred
to branches of the chartered banks by
pupils leaving school, and as the
Penny Bank is only in its infancy, this
figure is bound to become more marked.

BRAZILIAN LED

MONTREAL LIST

Rose to New High Level For
Movement--Market Gener-
ally Strong.

MONTREAL, Jan. 30--Marked re-
covery from the depression of earlier
days in the week was shown in the
local stock market today; prices re-
sponded easily to buying of compara-
tively light proportions and gains of
1 to 2 points were common among the
active stocks. Leading features were
Brazilian, which rose 1 1-2 to a new
high record, and also Canadian River
at their highest prices in the final
transactions. Spanish River reacted
1-4 before the morning close and was
inactive.

C.P.R. was somewhat of a lagard
in the market, but made a fair re-
covery from its recent decline, selling
up to 241 3-8, a comparison with a low
of 239 3-4 in this market the previous
day, and closing at 241, with a net gain
of one point.

Brazilian and Montreal Power show-
ed pronounced strength and the move-
ment in the two issues was upward.
Brazilian opened at par and after the
initial transactions held steadily above
the level during the day. The tone was
remarkably firm on the advance to
101 in the afternoon, later reactions
being limited to 1-8 and upwards of
six hundred shares changed hands at
the day's highest.

Power, after showing an advance of
1-2 in the morning, became active in
the afternoon and was bid up vigor-
ously to its best price in the last trans-
action.

Canadian mining 5073 shares, 1210
rights, 125 mines and \$13,900 bonds.

BANK OF ENGLAND

RESERVE INCREASED

LONDON, Jan. 30--The rate of dis-
count of the Bank of England re-
mains unchanged at 5 per cent. to-
day. The weekly statement shows
the following changes:
Total reserve, increased \$213,000;
circulation, increased \$113,000; bul-
lion, increased \$235,124; other secu-
rities, increased \$2,293,900; other de-
posits, increased \$2,550,700; public de-
posits, increased \$2,470,000; govern-
ment securities, unchanged.

The proportion of the bank's re-
serve to liability this week is 17.43 per
cent.; last week it was 49.33 per cent.

STRONG TONE IN NEW YORK STOCKS

Briek Demand For Market
Leaders Results in Advances
--Shorts Squeezed.

AMERICAN CAN FEATURE

No Definite Explanation
For Continued Strength--
Southern Pacific Heavy.

NEW YORK, Jan. 30--Trading was
on a considerably larger scale today
in both bonds and stocks. The market
lost the uncertain tone of the pre-
vious session, and vigorous advances
were made thru the list. Almost all
of the leading stocks were in brisk
demand, and gains of 2 points or more
were recorded among such standard
issues as Reading, Union Pacific, Steel
and Amalgamated. Profit-taking sales
in the last hour largely reduced the
advance.

The improvement in the tone of the
market could not be said to be due to
any positive new influence, for the day
passed without the introduction of any
factor of sufficient importance to ac-
count for the character of the trading.
Apparently the movement was direct-
ed chiefly against the short interest,
from which came a large part of the
demand. This view of the day's op-
erations was supported by the man-
ner in which, once or twice during the
session, prices were marked up buoy-
antly as bear traders rushed to cover.

Further manipulation on a large
scale of American can stocks had
much to do with the market's activi-
ties. The price of American can rose
over 5 points to 45 3-4, within less
than 2 points of the high mark reached
last October. The preferred moved
up 2 3-4 to 129 1-2. No definite in-
formation has been given to disclose
a solid foundation for the rise, altho
the bears have been active and strong
which usually accompany such a
movement, commonest among which
was a report that some action would
be taken to acquire the company.

Southern Pacific, which was excep-
tionally strong yesterday, was par-
ticularly heavy today, altho the De-
cember statement showed a gain in
net revenue of \$44,000. Norfolk and
Western slumped over 2 points from
its high price on announcement of the
forthcoming issue of 4 1-2 per cent.
consolidated bonds. No offer to
stockholders at 102 1-2.

London's transactions today were on
a larger scale, and there was some
direct buying of Amalgamated by
Paris.

MONEY SCRAMBLE

IN LONDON MARKET

Month-End Requirements Caused
Some Stringency--Stock List
Had Firmer Tone.

LONDON, Jan. 30--Tax collections
and month-end requirements caused a
scramble for money today, and from
4 1-2 to 5 per cent. was paid for loans.
Discount rates were firm.

The settlement was concluded with-
out trouble on the Stock Exchange.
Business for the new account was
quiet, but the market was active and
pathy with continental bourses. Con-
sols advanced an eighth, investors
bought home rails and Grand Trunk
and Paris supported money in com-
pilers. Active speculation continued in
Nigerian tin shares, which were the
features.

American securities were quiet and
featureless during the forenoon; prices
moved within narrow limits until the
afternoon, when the list improved un-
der the lead of 30 per cent. of that in-
terest, which was bid up by New
York. The closing was firm.

SOMETHING DOING

IN AMERICAN CAN

J. P. Bickell & Co. had the follow-
ing: It was reported that the Ameri-
can can company had a plan to place
the preferred dividend in such a
way that the common dividend will
become a much earlier possibility than
it has been supposed to be. One rumor
said new securities would be issued
for the back dividends and the common
placed on a 4 per cent. basis; another
that a dividend equal to the full arrears
would be declared payable in instal-
ments over the next two to four years.

PUBLIC ADOPTS THE

CHEERFUL VIEW

Erickson Perkins & Co. had the fol-
lowing: The domestic political situa-
tion attracted less attention, altho we
may see developments in the future
that indicate the continuance of dis-
turbance factors. At the moment, the
public seems willing to take a cheer-
ful view of the situation, and the
road earnings are large and our bal-
ance of trade is such as to attract pur-
chases of our securities here, should
the Balkan situation clear up.

LONDON TURNED

DOWN THIS LOAN

NEW YORK, Jan. 30--The mildness
of the Turkish note influenced strength
in the securities markets in the late
afternoon. Consols made a good show-
ing, altho 87 per cent. of the \$500,000 Ba-
hila loan was unsubscribed for and the
naval estimates show a large increase.
A feature for the third successive day
was big bidding and discounting by
the Bank of England.

MINING STOCKS STILL HITTING HIGH SPOTS

All Round Resiliency Shown--
Bids Raised Rapidly--Pearl
Lake Continues Its Advance.

ANOTHER REMARKABLE EXHIBITION

of buoyancy was afforded in the min-
ing exchanges yesterday, the general
list showing an almost all-round resili-
ency under substantial demand. Pearl
Lake, which has been the outstanding
feature for so many days now, con-
tinued its uninterrupted advance, the
shares reaching a new high record in
two years. Dome Lake was also in
good call, with a smart gain for the
day, while Dome Extension came in
for more activity than in a long time,
and moved up to a new high level for
the year to date. The Cobalts were
also in an improved frame of mind,
led by Peterson Lake, which was bid
up sharply on a renewal of the active
buying movement.

The most thorough gave every indi-
cation of being in a healthy state, and
with sentiment more optimistic than
for some days, enthusiasm was fairly
rampant at the close. The extensive
turnup in the two Porcupine leaders
and the improved tone in the big di-
vidend payers of the Cobalt list have at-
tracted a good deal of attention, and
everything points to the fact that a
broad speculative interest is over-
hanging the exchanges.

A REMARKABLE RISE

Since the first of the month Pearl
Lake has moved up 60 per cent. in
value, and there seems to be no let-up
in the demand. The high level yester-
day was 50, and the close was just a
point under that, leaving a gain of 4
points for the day. Meanwhile, the
new record action "the street"
would not be surprised to see the
price continue soaring, particularly
now, when the price may be cut any day.
As the company will be num-
bered among the producers of the camp
in the near future, it is asserted that
the stock is just now getting up to a
point where it is worth the price.

The general list was active and gen-
erally stronger. Dome Lake gained 2
points to 45 3-4. Peterson Lake rose over
a point to 25; Dome Extension was up
2 to 95, on a rumor that the mine
was to be reopened in the near future.
Swastika was active, and stronger
closing at 10 1/2. Chambers-Perland
and Beaver were both lower. Hol-
linger sold down to \$15.10 on scattered
liquidation.

MENANEY SEEMS

A REAL BONANZA

Crown Reserve's Porcupine Prop-
erty Is Showing Up Remark-
ably Well--Valued at Millions.

The McEnaney property, adjoining
the Hollinger group of claims, and
owned by the Crown Reserve Mining
Company has ceased to be a debt col-
lection. The McEnaney is already the
nominal capital of Crown Reserve, that is,
\$2,000,000, if the fourth level is as good
as the second and third. Of the pur-
chase price there still is owing \$115-
000 payable through a year or more--
but the mine should earn that and
carry the costs of its own develop-
ment. To date there has been expend-
ed about \$500,000. The purchase price
was \$200,000.

Canadian Bank Manager Cohen's report
read at the annual meeting the other
day, it was estimated that from 400
feet below the third level to the sur-
face, the ore developed and indicated
should yield a profit of \$550,000. He
calculated that there are 34,956 tons of
ore, which will give a profit of \$18.57
per ton, or 30 per cent. of that which
he has decided what to do with the
tailings.

It is the intention to continue the
shaft to the 500 foot level. The vein
was cut at 400 feet a few weeks ago,
where it was six feet wide, and car-
ried a good deal of ore. It is expected that
a 25-ton stamp mill will be in operation
this spring. It is understood that the
company paid \$250,000 to the four
Halifax French prospectors, whose
holdings it acquired.

GOLD LEAF MINING CO.

IN SWASTIKA BELT

The Gold Leaf Mining Co. is the
latest addition to the long list of pro-
spective gold producers up north. It
is operating in the Kirkland Lake
district in the Swastika belt, where it
has acquired the Bolesseault-Charle-
bois claims, where such remarkable
showings were made last fall. Machi-
nery is now being taken into the
property, which is located in Gauthier
Township, and it is expected that a
25-ton stamp mill will be in operation
this spring. It is understood that the
company paid \$250,000 to the four
Halifax French prospectors, whose
holdings it acquired.

RECORD SHIPMENT

OF COBALT BULLION

COBALT, Jan. 30--The afternoon
train was held up 20 minutes here yes-
terday by two hundred bars of bul-
lion being being loaded in the express
car. The shipment constituted a
day's record, and contained over two
hundred thousand ounces of silver,
valued at \$140,000. The bullion was
shipped by the Nipissing and Buffalo
mines to England.

NO CONNECTION HERE

The Cobalt Finance Trust Company,
which has acquired properties in the
neighborhood of the Casey-Cobalt, has
no connection with and is not control-
led by the latter company. The inter-
ests behind the Casey-Cobalt are
well interested in the Cobalt Fi-
nance Trust, according to a state-
ment given to The World by parties
connected with the Casey-Cobalt Co.
last night.

CROWN RESERVE LUCK AGAIN

There was a well-defined report in
the mining offices yesterday that a
foot level had been made at the 400
feet level of the McEnaney property in
Porcupine.

IMPERIAL BANK OF CANADA

(ESTABLISHED 1875).
HEAD OFFICE, TORONTO.
Capital Subscribed \$6,620,000.00
Capital Paid Up 6,685,000.00
Reserve Fund 6,685,000.00
Authorized Capital 10,000,000.00
DEPOSITS, MONEY ORDERS AND LETTERS OF CREDIT ISSUED.
Available in any part of the World. Special Attention given to Collections.
SAVINGS DEPARTMENT.
Interest allowed on deposits at all Branches of the Bank throughout the Dominion