

TREND IS UPWARD WITH REACTIONS

Any Setbacks Are the Result of Profit-Taking.

RAILS AND ELECTRICS

Market Closes Dull, But Without the Resemblance of Weakness.

The upward trend was continued on the Toronto exchange yesterday. Here and there small reactions followed recent advances...

Maple Leaf, which has a close connection with the bread interests, showed more vitality, and is likely attracting a fractional reaction following as in Brazil.

General Electric and Mackay, two of the old market stand-bys, were steadily firm. Purchasing orders in these as in others, are not as easily filled as the daily quotations might indicate.

Trading dragged during the afternoon, but there was an entire absence of any semblance of weakness in the market.

QUARTER BILLION IN LOANS SO FAR

Money Still Abundant—Big Foreign Loans Are Pending.

LONDON, Feb. 13.—London markets are participating in, if they are not leading, the world-wide reaction that has followed the sensational rise of the month of January.

There have already been \$250,000,000 in new issues this year. As some particularly large transactions are in sight there must ere long be a point reached in the money situation that will suggest the beginning of exhaustion of capital supply.

Continental demand for gold still continues.

EUROPEAN BOURSES. PARIS, Feb. 13.—Prices were firm on the bourse today. Three per cent. rentes, 87 francs 3/4 centimes for the account...

BRAZILIAN EARNINGS. Brazilian Traction, Light and Power Co. Limited, gross earnings for the week ending Feb. 7, 1914, were \$46,768.48 compared with \$42,114.74 for the corresponding period last year.

DAM COMPLETED. The Porto Rico Railway Company's storage dam was completed early in December last. The weather for some weeks following the completion was very dry and no water could be stored.

PROPERTIES MANAGED. A property returns the highest income on the investment when it is properly managed.

Trusts and Guarantee COMPANY, LIMITED. 43-45 King Street West, TORONTO, ONT.

James J. Warren, E. B. Stockdale, President. Gen. Mgr.

SMALL GAINS BY NEW YORK STOCKS

Undertone Was Firm, But Few Issues Scored Point Advance.

NEW YORK, Feb. 13.—There was little by which today's stock market could be distinguished from the colorless sessions which preceded it this week.

London again played an important part in this market and such headway as was made was largely to the foreign influence. The higher prices for American stocks sent over from the English market were accepted here at the opening, being a corresponding rise in the early transactions.

The supply of stocks was not large and the market responded readily to buying. It was evident that a short interest of fairly large proportions had been built up recently.

Strength of Steel, in response to its steady absorption, gave tone to the industrials which really made a better showing than the railway stocks.

Known currency movements of the week suggested another strong bank statement. A gain in cash of \$4,000,000 to \$5,000,000 was forecast.

While there were a few weak points in the bond market, its tone in general was rosy.

SHARP ADVANCE BY LAURENTIDE

Sudden Influx of Buying Orders in Last Hour at Montreal.

MONTREAL, Feb. 13.—The quiet strength of the local market thru recent days gave way to bullish demonstrations in certain directions today, an extraordinary movement in Laurentide, which carried that stock up and one-half points being the chief feature.

Other features were furnished by Montreal Power and Shawinigan and the Tramway group. Power rose 1/8 to 22 1/2 and finished at 22 1/4.

Canada Landed. The Montreal and Ontario Railway Company jumped three points to a high record of 221 and closed at the best; the holding company security rose 3/4 to 44 1/2.

Canada Bread. The Montreal Bread Company advanced 1/2 to 100 and closed at 100 1/2.

Canada Cement. The Montreal Cement Company advanced 1/2 to 100 and closed at 100 1/2.

Canada Steel. The Montreal Steel Company advanced 1/2 to 100 and closed at 100 1/2.

Canada Lumber. The Montreal Lumber Company advanced 1/2 to 100 and closed at 100 1/2.

Canada Paper. The Montreal Paper Company advanced 1/2 to 100 and closed at 100 1/2.

Canada Textile. The Montreal Textile Company advanced 1/2 to 100 and closed at 100 1/2.

Canada Coal. The Montreal Coal Company advanced 1/2 to 100 and closed at 100 1/2.

Canada Iron. The Montreal Iron Company advanced 1/2 to 100 and closed at 100 1/2.

Canada Copper. The Montreal Copper Company advanced 1/2 to 100 and closed at 100 1/2.

Canada Zinc. The Montreal Zinc Company advanced 1/2 to 100 and closed at 100 1/2.

Canada Lead. The Montreal Lead Company advanced 1/2 to 100 and closed at 100 1/2.

Canada Tin. The Montreal Tin Company advanced 1/2 to 100 and closed at 100 1/2.

Canada Silver. The Montreal Silver Company advanced 1/2 to 100 and closed at 100 1/2.

Canada Gold. The Montreal Gold Company advanced 1/2 to 100 and closed at 100 1/2.

THE DOMINION BANK

Banking Business in Foreign Lands. Business Houses, Corporations, Grain, Stock and Provision Dealers will find the facilities of The Dominion Bank adequate for all foreign business.

TORONTO BRANCH: W. K. PEARCE, Manager. A. M. BETHUNE, Assistant Manager.

THE STOCK MARKETS

TORONTO STOCKS. Thursday. Friday. Bid. Ask. Bid. Ask.

Table of Toronto Stock prices for various companies like B.C. Packers, Burt F.N. Com, etc.

NEW YORK STOCKS. Thursday. Friday. Bid. Ask. Bid. Ask.

Table of New York Stock prices for various companies like Am. Ag. Ch. S., Am. B. S., etc.

MONTREAL STOCKS. Thursday. Friday. Bid. Ask. Bid. Ask.

Table of Montreal Stock prices for various companies like Am. Ag. Ch. S., Am. B. S., etc.

TORONTO SALES. On High. Low. Cl. Sales.

Table of Toronto Sales for various commodities like Wheat, Flour, etc.

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NEW YORK COTTON. Erickson Perkins & Co. (J. G. Beatty), 14 West King Street, Toronto, report the following fluctuations on the New York Cotton Exchange:

Table of New York Cotton prices for various grades like No. 1, No. 2, etc.

BAILLIE, WOOD & GROFT. MEMBERS OF TORONTO STOCK EXCHANGE. 20 Victoria St.

LONDON EXCHANGE MORE CHEERFUL. Sharp Gain in Consols—Canadian Pacific Also Much Stronger.

LONDON, Feb. 13.—The stock market opened cheerful and firm today on a broadening investment demand.

Rails were benefited by road dividends and rubber and Kaffir shares attracted increased attention but Mexican Rails finished weak.

American securities were quiet and steady, pending the opening of Wall Street. There was some activity in Canadian Pacific and the price advanced 3/4.

The closing was steady. Money is so plentiful that discount rates are maintained with difficulty.

PROFIT-TAKING IN PETERSON LAKE. Many Stockholders Accepted High Prices Which Weakened Market.

Yesterday was profit-taking day for holders of Peterson Lake stock and many speculators and not a few of the investors who have been holding their stock for some time took advantage of the big price and got out.

Activity in Peterson had a good effect on the other issues on the market, especially the Cobalts. Beaver had its biggest trading day in months and was firm throughout.

Dividends on G.T.R. third preference shares have been paid as follows: 1902, one per cent; 1903, two; 1904, two; 1905, two; 1906, two; 1907, three; 1908, three; 1911, one-half of one; 1912, one and a half; 1913, two and a half.

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PRICE OF SILVER. London bar silver, 96 1/2, off 1/16 from Wednesday.

NEW YORK SILVER, 57 1/2. Mexican dollars, 44 1/2.

MINING QUOTATIONS. Cobalts—Standard—

Table of Mining Quotations for various companies like Cobalt, Little Nipissing, etc.

STANDARD SALES. Cobalts—Op. High. Low. Cl. Sales.

Table of Standard Sales for various companies like Cobalt, Little Nipissing, etc.

TORONTO CURB. Op. High. Low. Cl. Sales.

Table of Toronto Curb prices for various commodities like Wheat, Flour, etc.

WILL PAY UP ALL BACK DIVIDENDS. HAMILTON, Feb. 13.—It was reported that the Dominion Power and Transmission Company at its annual meeting will report all back dividends.

Town of Sudbury, Ont. 5 per cent. Debentures, due Oct. 1, 1915. Interest Coupons attached, payable annually December 1st. Legal opinion—Thomson, Tilly & Johnston.

PRICE: Rate to Yield 5 1/2 Per Cent. Write for particulars.

A. E. AMES & CO. Members Toronto Stock Exchange. Union Bank Building. (Established 1839) INVESTMENT BANKERS 62

The Canada North-West Land Company, Limited. NOTICE. It is hereby given that the Annual General Meeting of the Shareholders of the Canada North-West Land Company, Limited, will be held at the Head Office of the company, 21 Jordan Street, Toronto, on Wednesday, 25th day of March, 1914, at 12 o'clock noon, to receive a statement of the affairs of the company for the year ending 31st December last past, to receive and consider the schedule prepared in terms of Section 17 of the Act of Incorporation, to elect Directors and for other business.

By order of the Board. S. B. SYKES, Secretary.

Dated at Toronto, Canada, this 11th day of February, 1914.

Directors and Others: 5 per cent. preference stock with bonus on common stock is offered in new Standard Chemical, which is being formed. Stock is meantime being confined to documents already being done. Application is being made for incorporation, but the first dividend on the common stock.

Make Your Will Now

A will is a necessary precaution that those whom you wish shall derive the benefits of your estate. As an assurance of careful, economical and efficient administration, we suggest that you name this Corporation as your executor. Send for Booklet—"The Making of a Will."

TORONTO GENERAL TRUSTS CORPORATION

BAY AND MELINDA STREETS TORONTO

DIVIDEND INCREASE OF GRAND TRUNK. LONDON, Feb. 13.—At a meeting of the directors of the Grand Trunk Railway today a dividend of 2-1/2 per cent for the year was declared on the third preference shares; £16,000 was carried forward.

Dividends on G.T.R. third preference shares have been paid as follows: 1902, one per cent; 1903, two; 1904, two; 1905, two; 1906, two; 1907, three; 1908, three; 1911, one-half of one; 1912, one and a half; 1913, two and a half.

TEN MILLIONS FOR BRITISH COLUMBIA. Big Loan to Be Floated to Pay Off Overdrafts.

VICTORIA, B. C., Feb. 13.—A bill to provide for the province borrowing £10,000,000, in order to pay off overdrafts and meet treasury bills of £2,000,000, as well as to provide for expenditures under revenue account was introduced into the house by Hon. Price Ellison. The loan is to bear interest at 4-1/2 per cent, and its life is 37 years.

DOMINION SECURITIES CORPORATION LIMITED

MONTREAL ESTABLISHED 1901 LONDON, ENG. HEAD OFFICE TORONTO 28 KING ST. EAST

First Mortgage Industrial Bonds, Giving a 6% Income Return. Denominations: \$100, \$500 and \$1,000

GORDON, IRONSIDE AND FAY'S COMPANY, LIMITED. Due 1st July, 1927.

THE J. H. ASHDOWN HARDWARE COMPANY, LIMITED. Due 1st January, 1928.

THE HARRIS ABATTOIR COMPANY, LIMITED. Due 1st February, 1928.

SAWYER-MAS EY COMPANY, LIMITED. Due 1st April, 1927.

Special circulars upon request.

CANADIAN GOVERNMENT MUNICIPAL AND CORPORATION BONDS

30% Dividend Guaranteed

Do You Know of Any Other Investment Yielding Such Profits?

The opportunity is open to you to participate in undreamed of profits by purchasing stock now in International Black Foxes, Limited, a recently organized company.

Just let us demonstrate to you briefly the opportunities which this company offer.

The 20 pairs of selected Black Foxes, which the company will own, should, on a very conservative estimate, produce 60 young foxes—sixteen were raised by 3 pairs last year.

Past records show that the average litter per pair, per year, is 4 pups, which should give us 80, instead of 50, foxes.

Pups last year were sold from \$12,000 to \$25,000 a pair, with the demand far in excess of the supply.

Figuring 25 pairs to be sold in 1915 at the lowest price, \$12,000, this would yield us an income of \$300,000, which, after deducting ranching expenses of \$45,000, leaves a net profit of \$255,000, or 63 per cent. available for dividends in 1915.

If stock bought at par pays a dividend of even 20 per cent in 1915, the value of the stock will at once appreciate, and will naturally be worth considerably more than par.

Not only will your original investment be worth more than you paid for it, but think of the possibility for future dividends. Write today for prospectus and other information.

International Black Foxes, Limited SHERBROOKE, P. Q.

WILL SELL WILL BUY 50 Dominion Manufacturers, com. 10 Sun & Hastings. 5 Canadian Westinghouse, com. 10 Canada Furniture, prof. 5 Standard Reliance Mortgage, 5 Canada Mortgage, prof. 10 Volcanic Oil & Gas, 10 Trusts & Guarantees, prof. 10 Kearn Piano 7 p.c. pref., plus bonus 5 Crown Life, 5 Canadian Oil Companies, com. 50 p.c. com. 5 Dominion Permanent, 10 Standard Chemical, prof. 70 National Cement (Durham), 20 Murray-Kay, prof. 45 Home Bank, 5 Home Bank, \$10,000 Grand Valley Bonds. Orders may be wired at our expense.

HERON & CO. Members Toronto Stock Exchange. ORDERS EXECUTED PROMPTLY 16 King Street West - Toronto

LYON & PLUMMER. Members Toronto Stock Exchange. STOCKS AND BOND BROKERS. 11 Melville Street - Toronto. Telephone Main 7978-9. Cable Address—'Lyonplum.'

EUCHANAN, SEAGRAM & CO. Members Toronto Stock Exchange. STOCKS AND BONDS. Correspondence Invited. 22 JORDAN STREET. 246

STIGAS AND BONA AVANGING. Send for list of investments. H. O'HARA & COMPANY, Members Toronto Stock Exchange. 30 Toronto Street, Toronto.