

SPECULATIVE SNAP TEMPORARILY GONE

Declines Are Now Prominent
in Local Stock
Market.

STEEL SHARES WEAK

Brazilians Are Heavily Sold
After Opening at Higher
Price.

All the speculative snap has left the Toronto market temporarily at least. Advances since a month ago have permitted many the privilege of extracting profits and the buying power is by no means as keen as it was when quotations were as high as they are now. A somewhat similar condition on Wall Street is against local bullishness, and until some new stimulus is administered declines are more probable than increases on the speculative issues.

Steel corporation took a decided weak turn yesterday and fell almost three points on sales of two hundred shares. Banks are discriminating against the stock collateral, and this may have brought liquidation that might otherwise have been kept off the market. Brazilian steel was sold at 88 1/2 at the opening, but the advance of offerings was too much and the price was again forced to 89 before the tide was stemmed.

Toronto rails and Barcelona lost traction during the day. Inactivity in Barcelona after two weeks keen speculation was not quite understood and more realizing in this issue is one of the expected happenings.

Nipissing was again heavily sold with the result of a further decline to around 640. On the street the drop in the premier Cobalt is attributed to low grade ore values below the 200 ft. level. La Rose was sold in sympathy but this decline was not carried far.

The reaction in the market has not caused any concern, and brokers candidly admit that some further declines in the speculative shares would put the market in better position for a later recovery.

AMERICAN ISSUES QUIET IN LONDON

Market Inclined to Be Off Slightly—Close Was Easy.

LONDON, Feb. 6.—Money was easy to obtain and discount rates were lower today.

The stock market opened rather weak, realizing prior to the settlement lowering values generally. Home rails and Grand Trunk recovered at mid-day, but the market closed flat. Consols fell seven-eighths on rumors of a large Hungarian loan. Brazilian rails declined three points and copper stocks were weak with the metal.

American securities were quiet and featureless during the forenoon, with prices within a small fraction of parity. Later the list sagged in sympathy with the rest of the market and closed easy.

TRADE CONDITIONS

According to Dun's Review the wholesale trade in Toronto continues to improve slightly. The general feeling in trade circles is better and confidence is returning gradually. Travelers are booking more orders and dry goods merchants are busy forwarding merchandise. The outlook is better than for some months, owing to let-up in the money stringency. Immigration is large and the railway trade is quiet, with Ontario wheat, barley and oats firmer owing to small offerings. Manitoba wheat quiet and steady and firm from the trade. Provisions are quiet at generally unchanged prices. There were twenty failures reported in the district this week.

GRAIN STATISTICS

Clearances. Wheat, 607,000 bushels; flour, 35,000 barrels; corn, 4000 bushels; wheat and flour equal 764,000 bushels; oats, 46,000 bushels.

Weekly Argentine Shipments. Wheat, 1,808,000 1,900,000 5,138,000 Corn, 1,800,000 1,500,000 1,139,000

Wheat, exclusive of North America, 8,000,000 bushels, against 9,825,000 bushels actual last week. Europe will take about 6,800,000 bushels. Australian shipments, 2,385,000 bushels, against 2,363,000 bushels the previous week.

BOILERS EXPLODED, SIX KILLED.

LEXINGTON, Ky., Feb. 6.—Word was received here today from Urban, Ky., that six workmen had lost their lives when boilers in a sawmill at that place exploded.

Investment Advice

Your funds deposited in our Guaranteed Mortgage Investments for a term of five years net you 5 per cent. interest. Or if you wish to negotiate a mortgage or buy municipal or any high-class bonds, we offer the assistance of years of specialized experience in investments.

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48-45 King Street West,
TORONTO, ONT.

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

WALL STREET IS AGAIN IN BLUES

Sentiment Veering to Bear
Side, But Losses Not
Large.

PRESSURE ON RAILS

Prospect of Further Delay of
Important Decision Was
Discouraging.

NEW YORK, Feb. 6.—Quotations worked lower slowly on the stock exchange today. There was no important change in the situation to stimulate speculation, and during most of the day the market plodded on in the dull way of the last few sessions, apparently unable to break away from a dead level. Speculative opinion, however, was more bearish. The recent tendency of the market encouraged traders to work for a reaction, and in the latter part of the day selling became heavier. A number of the popular stocks closed at materially lower figures.

Further unfavorable railroad reports for December and Washington advice indicating the probability of a delay of the decision in the freight rate case operated against the railroad stocks, some of which were under heavy pressure. New York Central was weak, falling off to 91 5/8. Rock Island shares resumed their decline. The common at 8 1/2 and the preferred at 13 3/4 touched new low levels. In the industrial lists, the coppers were affected by a break in the metal market. Steel held up fairly well, being supported in expectation of a strong showing in its forthcoming monthly statement.

London's operations here were on a reduced scale. This trading was all on the selling side, but was not enough to affect the market only five thousand shares being sold for foreign account.

In the outside market there was a severe slump in stocks of the Standard Oil group. Excited dealings in these shares during the past few weeks, with soaring prices in most instances, led to a sharp decline. Declines ranged from two to forty-five points. Bonds moved irregularly, with heaviness in convertible issues.

SHARP BREAK IN DOMINION IRON

Anticipation of Unfavorable
Statement Caused Heavy Un-
loading at Montreal.

MONTREAL, Feb. 6.—The weakness of C.P.R. and iron effectively checked the advance of the local stock market today and prices eased off all the list. C.P.R. and iron both rallied slightly from the low of the day and some improvement was currently recorded for other issues.

Iron was the outstanding feature on advance information as to the show-up to be made in the quarterly statement issued later in the day, bringing about a sharp selling movement which carried the price off to 87 1/2, or within 1 1/4 of its low record quotation. The close was at 88 1/2.

C.P.R. broke to 215 3/4 in New York and to 216 1/8 here, finishing only slightly better in the local market at 216 1/4 bid. Net change on the day here was a loss of 1 7/8.

Other stocks to show losses were Power, which fell to 222 3/4, a close better at 223 1/4 bid; Detroit, down 1 to 72; Richelle, 3-4 lower at 111 1/4; Shawinigan off 1-2 to 139 1/2. Cement was offered down to 29 1/8.

Ottawa Power at new high of 172 for the movement; Laurentide at 176; Winnipeg Railway at 210 and Tuckerton at 46 1/2, were among the firmest. Spanish River preferred made further recovery, selling at 10 1/2.

NEW YORK COTTON

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

Open. High. Low. Close. Prev.
Mar. 12.00 12.24 12.08 12.22 12.14
May 11.80 11.88 11.76 11.87 11.83
July 11.77 11.88 11.75 11.86 11.81
Aug. 11.60 11.66 11.58 11.65 11.61
Oct. 11.38 11.46 11.35 11.44 11.40

EUROPEAN BOURSES.

BERLIN, Feb. 6.—Prices moved irregularly on the bourse today. Shipping shares closed lower. Exchange on London, 20 mark 45 1/2; private rate of discount, 3 per cent.

Paris, Feb. 6.—Prices were irregular on the bourse today. Three per cent. rentes, 87 francs 42 1/2; centimes for the account; exchange on London, 25 francs 18 1/2; centimes for the account; private rate of discount, 3 per cent.

SCHMIDT WILL NOT APPEAL.

Ex-Priest Takes Verdict Philosophically.

NEW YORK, Feb. 6.—Franc Schmidt, who was found guilty of murder in the first degree for the murder of Anna Amulder, is seemingly content with the verdict and declines to permit his counsel to appeal.

Schmidt will be sentenced next Wednesday to die in the electric chair. He has worn a silk handkerchief in lieu of a collar and his appearance has been unkempt.

JUDGMENT RESERVED

Judgment was reserved by the appellate division at Osgoode Hall yesterday in the application of the Grand Valley Railway Company for an extension of time with which to make payments of \$7000 and to complete certain improvements in the Brantford Street Railway ordered by Chief Justice R. M. Meredith. Counsel for the City of Brantford opposed the application on the ground that there has already been a long and expensive litigation, and that the company should be compelled to take action at once.

THE DOMINION BANK

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

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

THE STOCK MARKETS

TORONTO STOCKS

Thursday.	Friday.
Atchafalca..... 34 1/2	34 1/2
Bell Tel..... 150	150
Bell Telephone..... 150	150
Bell Tel. Co. com..... 90	90
do. preferred..... 90	90
Can. Gen. Elec..... 111 1/2	111 1/2
Can. Loco. pref..... 97 1/2	97 1/2
Dom. Tel. pref..... 218 1/2	218 1/2
City Dairies..... 100	100
do. preferred..... 98 1/2	98 1/2
Consolidated Life..... 80	80
Consumers' Gas..... 177 1/2	177 1/2
Detroit United..... 72 1/2	72 1/2
do. preferred..... 96	96
Dom. Steel Corp..... 41 1/2	41 1/2
Dom. Canners..... 61	61
Duluth-Superior..... 66	66
Elec. Dev. pref..... 80	80
Gen. Elec. com..... 111 1/2	111 1/2
Macdonald..... 100	100
do. preferred..... 98 1/2	98 1/2
Mex. Loco. com..... 84	84
do. preferred..... 84	84
Maple Leaf..... 100	100
do. preferred..... 98 1/2	98 1/2
Mexican L. & P..... 46 1/2	46 1/2
Monarch com..... 87 1/2	87 1/2
do. preferred..... 87 1/2	87 1/2
M.S.P. & S.S.M..... 187 1/2	187 1/2
do. preferred..... 187 1/2	187 1/2
Pac. Burt com..... 31	31
do. preferred..... 31	31
Patman com..... 88	88
do. preferred..... 88	88
Porto Rico Ry..... 66	66
R. & O. Nav..... 112 1/2	112 1/2
Rogers com..... 146 1/2	146 1/2
do. preferred..... 146 1/2	146 1/2
Russell M.C. com..... 12	12
do. preferred..... 12	12
Sawyer, Massey..... 30	30
do. preferred..... 30	30
S. Wheat com..... 82 1/2	82 1/2
do. preferred..... 82 1/2	82 1/2
Spanish Ry. com..... 16	16
do. preferred..... 16	16
Steel Co. of Can..... 19 1/2	19 1/2
do. preferred..... 23	23
Toronto Paper..... 141	141
Toronto Ry..... 141	141
do. preferred..... 141	141
Twin City com..... 107	107
Winnipeg Ry..... 107	107

NEW YORK STOCKS

Thursday.	Friday.
Atchafalca..... 34 1/2	34 1/2
Bell Tel..... 150	150
Bell Telephone..... 150	150
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Can. Gen. Elec..... 111 1/2	111 1/2
Can. Loco. pref..... 97 1/2	97 1/2
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Mex. Loco. com..... 84	84
do. preferred..... 84	84
Maple Leaf..... 100	100
do. preferred..... 98 1/2	98 1/2
Mexican L. & P..... 46 1/2	46 1/2
Monarch com..... 87 1/2	87 1/2
do. preferred..... 87 1/2	87 1/2
M.S.P. & S.S.M..... 187 1/2	187 1/2
do. preferred..... 187 1/2	187 1/2
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do. preferred..... 31	31
Patman com..... 88	88
do. preferred..... 88	88
Porto Rico Ry..... 66	66
R. & O. Nav..... 112 1/2	112 1/2
Rogers com..... 146 1/2	146 1/2
do. preferred..... 146 1/2	146 1/2
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S. Wheat com..... 82 1/2	82 1/2
do. preferred..... 82 1/2	82 1/2
Spanish Ry. com..... 16	16
do. preferred..... 16	16
Steel Co. of Can..... 19 1/2	19 1/2
do. preferred..... 23	23
Toronto Paper..... 141	141
Toronto Ry..... 141	141
do. preferred..... 141	141
Twin City com..... 107	107
Winnipeg Ry..... 107	107

PRICE OF SILVER

London bar silver, 25-164, up 1-164.
New York silver, 57 1/2.
Mexican dollars, 44 1/2.

TORONTO CURE

Op. High. Low. Close. Sales.
Beaver..... 27 1/2 27 1/2 27 1/2 1,000
Can. Gen. Elec..... 111 1/2 111 1/2 111 1/2 1,000
Dom. Tel. pref..... 218 1/2 218 1/2 218 1/2 1,000
City Dairies..... 100 100 100 1,000
do. preferred..... 98 1/2 98 1/2 98 1/2 1,000
Consolidated Life..... 80 80 80 1,000
Consumers' Gas..... 177 1/2 177 1/2 177 1/2 1,000
Detroit United..... 72 1/2 72 1/2 72 1/2 1,000
do. preferred..... 96 96 96 1,000
Dom. Steel Corp..... 41 1/2 41 1/2 41 1/2 1,000
Dom. Canners..... 61 61 61 1,000
Duluth-Superior..... 66 66 66 1,000
Elec. Dev. pref..... 80 80 80 1,000
Gen. Elec. com..... 111 1/2 111 1/2 111 1/2 1,000
Macdonald..... 100 100 100 1,000
do. preferred..... 98 1/2 98 1/2 98 1/2 1,000
Mex. Loco. com..... 84 84 84 1,000
do. preferred..... 84 84 84 1,000
Maple Leaf..... 100 100 100 1,000
do. preferred..... 98 1/2 98 1/2 98 1/2 1,000
Mexican L. & P..... 46 1/2 46 1/2 46 1/2 1,000
Monarch com..... 87 1/2 87 1/2 87 1/2 1,000
do. preferred..... 87 1/2 87 1/2 87 1/2 1,000
M.S.P. & S.S.M..... 187 1/2 187 1/2 187 1/2 1,000
do. preferred..... 187 1/2 187 1/2 187 1/2 1,000
Pac. Burt com..... 31 31 31 1,000
do. preferred..... 31 31 31 1,000
Patman com..... 88 88 88 1,000
do. preferred..... 88 88 88 1,000
Porto Rico Ry..... 66 66 66 1,000
R. & O. Nav..... 112 1/2 112 1/2 112 1/2 1,000
Rogers com..... 146 1/2 146 1/2 146 1/2 1,000
do. preferred..... 146 1/2 146 1/2 146 1/2 1,000
Russell M.C. com..... 12 12 12 1,000
do. preferred..... 12 12 12 1,000
Sawyer, Massey..... 30 30 30 1,000
do. preferred..... 30 30 30 1,000
S. Wheat com..... 82 1/2 82 1/2 82 1/2 1,000
do. preferred..... 82 1/2 82 1/2 82 1/2 1,000
Spanish Ry. com..... 16 16 16 1,000
do. preferred..... 16 16 16 1,000
Steel Co. of Can..... 19 1/2 19 1/2 19 1/2 1,000
do. preferred..... 23 23 23 1,000
Toronto Paper..... 141 141 141 1,000
Toronto Ry..... 141 141 141 1,000
do. preferred..... 141 141 141 1,000
Twin City com..... 107 107 107 1,000
Winnipeg Ry..... 107 107 107 1,000

STANDARD SALES.

Op. High. Low. Close. Sales.
Cobalt..... 5 5 5 5,000
Beaver..... 27 1/2 27 1/2 27 1/2 1,000
Can. Gen. Elec..... 111 1/2 111 1/2 111 1/2 1,000
Dom. Tel. pref..... 218 1/2 218 1/2 218 1/2 1,000
City Dairies..... 100 100 100 1,000
do. preferred..... 98 1/2 98 1/2 98 1/2 1,000
Consolidated Life..... 80 80 80 1,000
Consumers' Gas..... 177 1/2 177 1/2 177 1/2 1,000
Detroit United..... 72 1/2 72 1/2 72 1/2 1,000
do. preferred..... 96 96 96 1,000
Dom. Steel Corp..... 41 1/2 41 1/2 41 1/2 1,000
Dom. Canners..... 61 61 61 1,000
Duluth-Superior..... 66 66 66 1,000
Elec. Dev. pref..... 80 80 80 1,000
Gen. Elec. com..... 111 1/2 111 1/2 111 1/2 1,000
Macdonald..... 100 100 100 1,000
do. preferred..... 98 1/2 98 1/2 98 1/2 1,000
Mex. Loco. com..... 84 84 84 1,000
do. preferred..... 84 84 84 1,000
Maple Leaf..... 100 100 100 1,000
do. preferred..... 98 1/2 98 1/2 98 1/2 1,000
Mexican L. & P..... 46 1/2 46 1/2 46 1/2 1,000
Monarch com..... 87 1/2 87 1/2 87 1/2 1,000
do. preferred..... 87 1/2 87 1/2 87 1/2 1,000
M.S.P. & S.S.M..... 187 1/2 187 1/2 187 1/2 1,000
do. preferred..... 187 1/2 187 1/2 187 1/2 1,000
Pac. Burt com..... 31 31 31 1,000
do. preferred..... 31 31 31 1,000
Patman com..... 88 88 88 1,000
do. preferred..... 88 88 88 1,000
Porto Rico Ry..... 66 66 66 1,000
R. & O. Nav..... 112 1/2 112 1/2 112 1/2 1,000
Rogers com..... 146 1/2 146 1/2 146 1/2 1,000
do. preferred..... 146 1/2 146 1/2 146 1/2 1,000
Russell M.C. com..... 12 12 12 1,000
do. preferred..... 12 12 12 1,000
Sawyer, Massey..... 30 30 30 1,000
do. preferred..... 30 30 30 1,000
S. Wheat com..... 82 1/2 82 1/2 82 1/2 1,000
do. preferred..... 82 1/2 82 1/2 82 1/2 1,000
Spanish Ry. com..... 16 16 16 1,000
do. preferred..... 16 16 16 1,000
Steel Co. of Can..... 19 1/2 19 1/2 19 1/2 1,000
do. preferred..... 23 23 23 1,000
Toronto Paper..... 141 141 141 1,000
Toronto Ry..... 141 141 141 1,000
do. preferred..... 141 141 141 1,000
Twin City com..... 107 107 107 1,000
Winnipeg Ry..... 107 107 107 1,000

MINING QUOTATIONS.

Standard. Ask. Bid.
Cobalt..... 5 5 5
Beaver..... 27 1/2 27 1/2 27 1/2
Can. Gen. Elec..... 111 1/2 111 1/2 111 1/2
Dom. Tel. pref..... 218 1/2 218 1/2 218 1/2
City Dairies..... 100 100 100
do. preferred..... 98 1/2 98 1/2 98 1/2
Consolidated Life..... 80 80 80
Consumers' Gas..... 177 1/2 177 1/2 177 1/2
Detroit United..... 72 1/2 72 1/2 72 1/2
do. preferred..... 96 96 96
Dom. Steel Corp..... 41 1/2 41 1/2 41 1/2
Dom. Canners..... 61 61 61
Duluth-Superior..... 66 66 66
Elec. Dev. pref..... 80 80 80
Gen. Elec. com..... 111 1/2 111 1/2 111 1/2
Macdonald..... 100 100 100
do. preferred..... 98 1/2 98 1/2 98 1/2
Mex. Loco. com..... 84 84 84
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Maple Leaf..... 100 100 100
do. preferred..... 98 1/2 98 1/2 98 1/2
Mexican L. & P..... 46 1/2 46 1/2 46 1/2
Monarch com..... 87 1/2 87 1/2 87 1/2
do. preferred..... 87 1/2 87 1/2 87 1/2
M.S.P. & S.S.M..... 187 1/2 187 1/2 187 1/2
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Pac. Burt com..... 31 31 31
do. preferred..... 31 31 31
Patman com..... 88 88 88
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Porto Rico Ry..... 66 66 66
R. & O. Nav..... 112 1/2 112 1/2 112 1/2
Rogers com..... 146 1/2 146 1/2 146 1/2
do. preferred..... 146 1/2 146 1/2 146 1/2
Russell M.C. com..... 12 12 12
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Sawyer, Massey..... 30 30 30
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S. Wheat com..... 82 1/2 82 1/2 82 1/2
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Spanish Ry. com..... 16 16 16
do. preferred..... 16 16 16
Steel Co. of Can..... 19 1/2 19 1/2 19 1/2
do. preferred..... 23 23 23
Toronto Paper..... 141 141 141
Toronto Ry..... 141 141 141
do. preferred..... 141 141 141
Twin City com..... 107 107 107
Winnipeg Ry..... 107 107 107

MONTREAL STOCKS