

SIX POINT ADVANCE IN C. P. R. SHARES

Big Canadian Makes Another Demonstration on All Exchanges.

HELPS LOCAL MARKET

And Speculation in Domestic Gives Distinct Signs of Broadening.

C.P.R. by its action on the local market, which was timely in sustaining the period of activity and buoyancy. This stock made a straight advance of nearly six points from Thursday night's close, and was suggested that cheap money in Europe had more than compensated for the continuous weekly decreases in earnings. All of this may be true, but unlikely, as the foundation for the rise will be found on ever-extended short interest, which got another bad scare when the stock was tied up.

Brazilian, which were ex-dividend yesterday 1-1/2 points, almost made the dividend up. The opening was at 9 3/4, and about a point was added to this during the day. On the Montreal market the shares sold at 9 1/2.

Upward movements in other listed issues were not quite so pronounced and in Macdonald a sharp decline was registered, although some of the loss was later recovered.

Twin City advanced one-half a point, Mackay common about a like amount, while General Electric changed hands 1-1/2 points up. The latter advance was not followed, as bids only held at 109 1/2 against sales at 111.

Bread improved slightly at 2-1/2 and Barcelona was steady around 24. Among the inactive issues Shredded Wheat and Rogers were firm.

Purely investment issues were quiet but with good support.

Speculatively the market is still showing responsible support, and there is an undoubted broadening of interest. As long as this keeps up any reaction will be small and of a temporary nature.

TIMSKAMING ORE AT DEEP LEVELS

Big Strike Reported on McIntyre Property—Six Inch Vein.

Hamilton B. Wills in his weekly dispatch in referring to Timskaming, says: "Just as I am going to press my engineer at Cobalt, Ontario, has personally examined the underground development work at this mine and that conditions are much better than in several months. A shipment of high-grade ore was made last week and will be followed by another shortly, so that Timskaming will likely soon be among the regular weekly producers of the district. Such, in short, is what my engineer reports after an examination, and as the drill continues to break into the ore, short shoots of exceptionally high-grade ore are being brought into sight. Mine Manager Fisher firmly believes it will require only a limited amount of more work at this level before an ore body much larger than any yet known will be reached. All signs at the 650-foot level substantiate the contention of reputable engineers that the section of Coleman Township in which Timskaming is situated, will prove as rich as a deep mining district, and to this end the main shaft at this mine is being sunk to the 800-foot level."

In regard to McIntyre Mines, he says: "My engineer from Porcupine wires, the most important strike made on the McIntyre in over a year was made this week on the 300-foot level. This new vein, which is about 100 feet wide, has values run from \$17 to \$50 to the ton. The mine management are elated, as it is believed this will be the highest-grade ore body yet uncovered. The McIntyre. The annual meeting of this company will be held in New York on Feb. 9, at which a dividend will be paid of \$1 per share, providing for the changing of the par value of McIntyre stock from \$5 per share to \$1 per share. This, in my opinion, is a move in the right direction, and will result in this stock becoming one of the most active trading issues. Present holders will receive five shares, \$1 per share, for every one now held."

In speaking to The World regarding the reported flooding of the Timskaming mine, H. B. Wills said he had just received a wire of denial from Cobalt.

NEW PARTNERS

Mr. G. M. Todd of Montreal and T. W. Lawson of Toronto have been admitted to partnership in the firm of J. and L. M. Wood, members of the Montreal Stock Exchange, with offices at 100, 102 and 104, Montreal. The partners of this firm are now L. M. Wood, T. C. Wood, G. M. Todd and T. W. Lawson.

RUN ON GOTHAM BANK QUITE WITHOUT REASON

Savings Institution Enjoys High Reputation, Yet Drains Continues Steadily.

NEW YORK, Jan. 30.—(Can. Press)—The inexplicable run on the Bank for Savings, the oldest established and one of the strongest savings institutions in the state, continued today notwithstanding assurances from the state banking department that its soundness was above question. More than 2,000 men and women, most of them of the poor class, withdrew their deposits during the day.

Nearly \$1,000,000 has been paid out by the bank since the run started on Tuesday. The directors have been offered assistance from other banks, but have declined it with thanks.

Reading System, total all companies: December net income, \$998,206; surplus after charges and tax decrease, \$1,004,790; six months net decrease, \$4,732,840; surplus after tax and charges decrease, \$4,844,344.

NEW YORK COTTON
Erickson Perkins & Co. (J. G. Beatty), 140 King Street, Toronto, report the following fluctuations on the New York Cotton Exchange:

Open. High. Low. Close. Prev. Close.
Jan. 12.15 12.23 12.15 12.23 12.16
Feb. 12.15 12.23 12.15 12.23 12.16
Mar. 12.15 12.23 12.15 12.23 12.16
Apr. 12.15 12.23 12.15 12.23 12.16
May 12.15 12.23 12.15 12.23 12.16
June 12.15 12.23 12.15 12.23 12.16
July 12.15 12.23 12.15 12.23 12.16
Aug. 12.15 12.23 12.15 12.23 12.16
Sept. 12.15 12.23 12.15 12.23 12.16
Oct. 12.15 12.23 12.15 12.23 12.16
Nov. 12.15 12.23 12.15 12.23 12.16
Dec. 12.15 12.23 12.15 12.23 12.16

STOCKS RESUMED UPWARD SWING

Cheerfulness of Foreign Markets Exerted Influence on New York.

C. P. R.'S BIG ADVANCE

Gain of More Than Five Points in Late Trading.

NEW YORK, Jan. 30.—Stocks rose buoyantly today. Beginning with a moderate advance at the opening, the market gathered strength steadily. In the last hour the movement became more pronounced and trading expanded to large proportions. Canadian Pacific was forced up 5-1/2 points. Gains of two points or more were made by many of the representative issues.

In today's market the price level rose in sympathy with European changes. The rapid rise of securities, particularly in London, signified such a marked change in sentiment as to be of decided influence here. This factor in the situation was made the more potent by extensive purchases in this market of stocks for foreign account.

This buying continued today, London taking perhaps 50,000 shares here on balance. Previous to the opening American stocks were marked up strongly in London.

The upturn assumed the character of the recent advance, for it was attended by resumption of investment on a large scale of bonds and high-grade stocks.

Rapid absorption of new bond issues both here and in London gave further indication of the improved outlook for the investment market. An issue of \$10,000,000 St. Paul 4-1/2 per cent. bonds was sold here today in less than two hours after they were offered by the underwriters, being placed at about 103. The new issue of New York State 4-1/2 per cent. bonds at 108 1/2.

Forecasts of the week's cash movement indicated another advance. New York banks of perhaps \$10,000,000. If such a gain is disclosed in tomorrow's bank statement it will bring up the increase in January to \$80,000,000, the largest for years. Bonds moved up abruptly in spots, and the general demand was brisk.

C. P. R. DOMINATED MONTREAL MARKET

Movement in International Leader Imparted Strength to General List.

MONTREAL, Jan. 30.—A sensational advance in C.P.R., a notable lagard in recent stock markets, dominated the local situation today and gave new impetus to the forward movement. The advance in C.P.R. was followed by New York buying carried over to 219 there and 218 7/8 locally. The close was steady, 218 3/4 bid.

Material advances were scored all through the list. Business was active, amounted to 9400 shares, exclusive of mining stock, representing the most active trading in this section. The increase in activity the market developed more breadth and industrial issues became more prominent in the advance.

Power and Brazilian, selling ex-dividend, followed the C.P.R. advance, the former going from 218 1/2 to 219 1/2, the latter from 218 1/2 to 219 1/2. In the afternoon, closing with the equivalent of a one point gain, while the latter rose from 218 1/2 to 219 1/2 on the day.

Ottawa Power was quoted 1-3/4 higher at 187 3/4 bid at the close of the day. The mine management are elated, as it is believed this will be the highest-grade ore body yet uncovered. The McIntyre. The annual meeting of this company will be held in New York on Feb. 9, at which a dividend will be paid of \$1 per share, providing for the changing of the par value of McIntyre stock from \$5 per share to \$1 per share.

PARIS, Jan. 30.—Prices were firm on the bourse today. Three per cent. bonds, 85 francs 40 centimes for the account; exchange on London, 25 francs 15 centimes for cheques; private rate of discount, 3 1/2 per cent.

BERLIN, Jan. 30.—Prices were strong on the bourse today. Exchange on London, 20 marks 48 pfennigs for cheques; private rate of discount, 4 1/2 per cent.

WINNIPEG JAN. 30.—PRICES

WINNIPEG, Jan. 30.—Prices on the local grain exchange broke sharply today following the action of parliament on the wheat question. Quiet European demand and unseasonable weather over the winter wheat area also affected prices. The market was lower and the close 1/4 to 3/4 down. Oats, barley and cash unchanged.

Cash wheat—No. 1 northern, 85¢; No. 2 do, 84¢; No. 3 do, 82¢; No. 4 do, 77¢; No. 5 do, 70¢; No. 6 do, 65¢; feed, 60¢; No. 1 rejected seeds, 80¢; No. 2 do, 79¢; No. 3 do, 77¢; No. 4 do, 74¢; No. 5 do, 71¢; No. 6 do, 68¢; No. 1 red winter, 85¢; No. 2 do, 84¢; No. 3 do, 82¢.

Ontario—C.W., 23¢; No. 3 C.W., 22¢; extra No. 1 feed, 32¢; No. 1 feed, 31¢; No. 2 feed, 30¢; No. 3 feed, 29¢; No. 4 feed, 28¢; No. 5 feed, 27¢; No. 6 feed, 26¢; No. 7 feed, 25¢; No. 8 feed, 24¢; No. 9 feed, 23¢; No. 10 feed, 22¢; No. 11 feed, 21¢; No. 12 feed, 20¢; No. 13 feed, 19¢; No. 14 feed, 18¢; No. 15 feed, 17¢; No. 16 feed, 16¢; No. 17 feed, 15¢; No. 18 feed, 14¢; No. 19 feed, 13¢; No. 20 feed, 12¢; No. 21 feed, 11¢; No. 22 feed, 10¢; No. 23 feed, 9¢; No. 24 feed, 8¢; No. 25 feed, 7¢; No. 26 feed, 6¢; No. 27 feed, 5¢; No. 28 feed, 4¢; No. 29 feed, 3¢; No. 30 feed, 2¢; No. 31 feed, 1¢; No. 32 feed, 0¢; No. 33 feed, 0¢; No. 34 feed, 0¢; No. 35 feed, 0¢; No. 36 feed, 0¢; No. 37 feed, 0¢; No. 38 feed, 0¢; No. 39 feed, 0¢; No. 40 feed, 0¢; No. 41 feed, 0¢; No. 42 feed, 0¢; No. 43 feed, 0¢; No. 44 feed, 0¢; No. 45 feed, 0¢; No. 46 feed, 0¢; No. 47 feed, 0¢; No. 48 feed, 0¢; No. 49 feed, 0¢; No. 50 feed, 0¢; No. 51 feed, 0¢; No. 52 feed, 0¢; No. 53 feed, 0¢; No. 54 feed, 0¢; No. 55 feed, 0¢; 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