WALL STREET IS

Day With Sharp Break

at Close.

**NEWS WAS GLOOMY** 

Was Reported to Be

Severe.

NEW YORK, April 3.—The last traces of the bullish spirit which pro-pelled the market upward earlier in

cated by the statistics of known cur-rency movements for the week.

Laurentide Was Conspicuous

Feature in Trading-Under

New York's Influence.

ratic movement of prices. Following

Locally it fell to 2071-4 against an

CONSOLS LOWER.

The directors of the A. Macdonald

Company, Winnipeg, meet on Saturday to consider the annual statement for 1913, which has just been received

from the auditors. It is announced that no figures will be given out until

NEW YORK COTTON

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

MARCH MUNICIPAL BOND SALES.

The municipal bond sales in Canada for March, as compiled by the Monetary Fines, amounted to \$5,108,776, compared with \$5,95,336 for February, and \$335,492 for the corresponding period of last year.

GRAND TRUNK ISSUE.

LONDON, April 3.—The Standard understands that the Grand Trunk Railway will shortly be in the London market with an issue of two and a half million dollars in new four per cent. consolidated debenture stock. The price is stated to be about 90.

C.P.R. EARNINGS.

C. P. R. earnings for week ended March 31 were \$3,096,000; same week last year \$3,557,000.

BRAZILIAN EARNINGS

Brazillan Traction, Light and Power Co. earnings for the week ended March 28, 1914, were \$464.606, as compared with \$456.216 for the corresponding period of 1913; increase, \$8390.

BUFFALO LIVE STOCK.

EAST BUFFALO, April 3.-Cattle-

eccipts, 50 easy; prices unchanged. Veals—Reccipts, 1200; active, \$1 high-

MACDONALD DIRECTORS'

206 3-4, was the main influence in turning the local list downwards. R & O. ...103

MONTREAL STOCKS

AGAIN IN BLUES

# **ALSO INACTIVE**

General Undertone Soft and Stocks Wound Up Listless Moderate Sales Weaken Prices.

### PENMANS ARE WEAK

Brazilians and Barcelona Eas- Contraction in Steel Business ily Lose the Resiliency of Thursday.

#### MONEY AND EXCHANGE.

N.Y. fds. .1-16 pm. 3-32 pm. ½ to ½

Mont. fds. par. par. par.

Ster. 60 d. 9½ 93-16 97-16 to 911-16

do. dem. 9½ 917-32 9% 109%

Cable tr...9 19-32 9% 9% to 10

—Rates in New York.—

Actual. Posted

Sterling, 60 days sight. 484.75 486

Sterling, demand ...... 486 45-50 487½

Call money in Toronty, 6 per cent.

Bank of England rate, 3 per cent.

Open market, discount rate in London for short bills, 1-11-16 per cent. .1-16 pm. 3-32 pm.

### CONSOLIDATED ORE RECEIPTS.

The Consolidated Mining and Smelting Company of Canada, Limited, reports ore market today relapsed abruptly when New York turned weak. Laurentide ending March 26, 1914 as 5443 tons, and from October 1, 1913, to date, 170,186 ratic movement of prices. Following

### EUROPEAN BOURSES.

BERLIN. April 2.—Prices closed slightly lower on the bourse today. Exchange on London. 20 marks 44 pfennigs for cheques: money, 2% per cent.; private rate of discount, 2% per cent.

PARIS, April 3.—Prices were firm on the bourse today. Three per cent. rentes, 86 francs 72½ centimes for the account; exchange on London, 25 francs 18 cen-times for cheques; private rate of dis-count. 2% per cent.

#### TRADE CONDITIONS

Toronto reports to Bradstreet's say that business conditions are healthy and the volume of business has im-This refers particularly to Sorting orders early high of 2083-4 and finished at wholesale houses. Sorting orders early high of 2083-4 and finished a have assumed satisfactory proportions in drygoods firms. The hardware trade has been disappointing to date, at once. The grocery trade is about normal, sorting orders making up for lack of earlier placing orders. The lack of earlier placing orders. The leather trade is quiet locally, but export trade continues, chiefly to the United States. Orders from the Canadian west have been meagre. Prices are steady. The hide trade is just normal, and furs have been nearly all shipped out of the country. Pienty of good baled hay is available in Ontario. Feeding grains are scarce and Feeding grains are scarce and after that meeting. Trade in Ontario wheat is Exports of spring wheat have been liberal the last ten days. Ex-port flour trade is dull. Some manu-facturing concerns are active, chairs facturing concerns are active, chairs and gum concerns being mentioned. Steel plants are waiting for expected large orders. Money is easier. The large assets of Canadian banks outside the country indicate this. Live stock trade has been more active and firm.

### 5 Per Cent. Interest Guaranteed

Payment of interest on our Mortgage Investments, as well as the principal, is guaranteed, not only by the mortgage itself, in which your money is invested, but by our entire assets of over \$12,000,000.

Five per cent. interest, with such security, warrants your closest investigation, which we invite.

# Trusts and Guarantee er: \$6 to \$12. 110gs—Recelpts, 5600: netive, 10c to 15c bigner: heavy, \$9.25 to \$9.30; mixed, \$9.35 to \$9.40; pigs. \$9.5 to \$9.15: roughs. \$8.35 to \$8.40; pigs. \$9 to \$9.15: roughs. \$8.35 to \$8.50; stags. \$7 to \$7.50; dairies \$9 to \$9.35. Sheep and lambs—Recelpts, 4000; active: ewes, steady; others, 10c to 25c higher, lambs, \$8.50 to \$8.65, a few \$8.75; yearings, \$5.50 to \$7.75; wethers, \$6.75 to \$7.25; ewes. \$4 to \$6.50; sheep, mixed, \$6.50 to \$6.85.

COMPANY, LEMITED. 48-45 King Street West. TORONTO, ONT.

es J. Warren. E. B. Stockdale. President. General Manager

## THE STOCK MARKETS

TORONTO STOCKS **NEW YORK STOCKS** Op. High. Low. Cl. Sales. Op. High. Low. Cl. Sales.

Atchison 96% 100

B. & Ohio 90% 90% 89% 89% 3,400

B. R. T. 92% 92% 92% 92% 92% 3,300

C. P. R. 208% 208% 206% 207 2,800

Chic. & O. 53% 53% 53% 53% 53% 53% 900

Chic., Mil. &

St. Paul 100% 100% 100% 100% 100% 1,400

Del. & Hud. 143% 100% 100% 100% 1,000% 1,000

Brie 30% 30% 29% 29% 2,700

do. 1st pr. 46% 46% 46 46 300

do. 2nd pr. 39%

Gt. Nor. pr. 127% 127% 126% 126% 1,900

Ill. Cent. 110%

Inter Met. 15% 55% 51% 61% 61% 600

Lehigh Val. 145 145 143% 143% 2,000

L. & N. 137%

Minn. St. P.

& S.S.M. 126% 18% 18% 18% 300

Mo. Pac. 26 26% 25% 25% 11,300

Mo. Pac. 26 26% 25% 25% 11,300

N.Y. C. 90% 90% 89% 89% 89% 5,900

N.Y. N.H. &

Hartford 69% 60% 69% 69% 69% 208% 207 100 ... 176 ... Trading on the Toronto Stock Extendings exerted and lowed no latitude for any new comments. Transactions were again small and fluctuations en a par with that condition. If anything the market as a whole was weaker, which condition was due to larger public selling than public buying. Late business was influenced by weakness on Wall street.

London closing quotations were closed here 5–8 lower for Brazillans, and the issue closed here 5–8 lower than Thursday the was at \$2.

Barcelona sold early at 30 1-4 and went off with offers at 29 1-2 without blow at the closing. Steel of Canada, Bread and Maple, Leaf of Canada, Bread 

modity.

Some sales of copper made at 14 3-4,
or an advance of 1-8, were reported
here.

Canada Landed 164 162
Canada Landed 164 162
Canada Perm 19214
Central Canada 190
Colonial Invest 81 81.1 79 Colonial Invest... 81
Dom. Savings...
Gt. West. Perm... 129
Hamilton Prov...
Huron & Erie...
Landed Banking...
London & Can...
National Trust...
Ontario Loan ... 175
Tor. Gen. Trusts...
Toronto Mort... 150
—Bonds...
Canada Bread ... 95
Dom. Canners ... 175 150 911/2 ... MONTREAL, April 3.—After a strong opening with prices generally at the closing level of Thursday's rise and a further advance among some issues in the early trading, the local market today relapsed abruptly when 91 54¾ ... 90 79

TORONTO SALES.

Op. High. Low. Cl. Sales. tis four-point advance of the previous day, this stock made a further gain of 11-2 in the early trading, touching 1901-4, as compared with 1843-4 two Can. Bread. 29 days ago. When the market turned do pref. . . 90 downward Laurentide fell back stead- Can, Gen. . . . 109 downward Laurentide fell back steadily and finally closed at the day's low of 1873-4, with an early gain of 11-2
converted at the close into a loss of 1
point. Active trading in this stock featured the morning market, and stock was readily taken around 1891-2
when the list began to weaken. In the afternoon, however, it. sold off abruptly under light offerings.

C. P. R.'s sharp break in New York, where it fell some two points to 2063-4, was the main influence in turning the local list days. C. P. R.'s sharp break in New York, where it fell some two points to 2063-4, was the main influence in

Elec. Def. .. 90% ... \$1,000 OUTSIDE BANK CLEARINGS. 125 This week.

80 At Montreal ... \$46,855,216

11 At Quebec ... 2,705,682

50 At Ottawa ... 3,907,894

10 At Et John ... 1,255,797

1 At Halifax ... 1,943,529/

25 At Winnipeg ... 21,702,766

# 41/2% to 61/2%

The following Canadian Municipal Debentures constitute an unusually attractive group to select

> 1—They are of Municipalities extending from the far East to the far West.

> 2-They mature at practically all periods from one to fifty years.

3—They are offered to yield from 4½ per cent. to 61/2 per cent. interest.

Per cent. Ontario Government (An) 4.50 Town of Owen Sound, Ont. . . . . . . . . . . . 4.90 City of Woodstock, Ont. 5.00 Town of Brockville, Ont. 5.00 Town of Hespeler, Ont. 5.00 City of Brandon, Man. . . 5.10 Township of Bruce, Ont. 5.13 City of Sydney, N.S. ... 5.20 Town of Burlington, Ont. 5.20 Town of Milton, Ont. ... 5.25

Town of North Bay, Ont. 5.25

Town of Elmira, Ont. , 5.25

Per cent. Town of Grimsby, Ont . . 5.25 Town of Sudbury, Ont. . . 5.38 Town of St. Laurent, Que. 5.38 City of Nelson, B.C. ... 5.40 Township of Richmond,

B. C. ..... 5.40 Town of Streetsville, Ont. 5.50 District of North Vancouver, B.C. . . . . . . 5.50 Town of Sudbury Separate Schools, Ont. ... 5.75 Town of Transcona, Man. 6.00 Town of Estevan, Sask. . 6.00 Town of Watrous, Sask. 6.50

Prices still greatly favor the investor. On the average the yields in respect to the above issues are 13 per cent. greater than they were between two and three years ago.

WRITE FOR OUR COMPLETE APRIL BOND LIST. Orders may be telegraphed or telephoned at our expense.

Investment Established Bankers Union Bank Building, Toronto

### MONTREAL STOCKS

PRICE OF SILVER. In London today bar silver closed 1-16d up at 27d per ounce. The New York price was 58%c. NEW YORK CURB.

Quotations and transactions New York Curb reported by Perkins & Co. (J. G. Beaty): Bid.

MINING QUOTATIONS.

| Shiver Queen | 15 ½ | Timiskaming | 15 ½ | Trothewey | Wettlaufer | 61¼ | York Ont. | 6% | Porcupines— | Apex | 3½ | Dome Extension | 12 | Dome Extension | 12 | Dome Mines | ½ | Foley | O'Brien | Homestake | 30 | Jupiter | 12 ½ | McIntyre | 2 25 | Pearl Lake | 8½ | Porcupine Gold | 2 | Porcupine Gold | 2 | Porcupine Tisdale | 2½ | Preston East D | 2½ | Preston East D | 2½ | Rea Mines | 33¼ | Teck | Hughes | 20 | United Porcupine West Dome | 12½ | Sundry— | C. G. F. S. | 6¾ | 6¾ | C. G. F. S. | 6¾ | C. See | 5½ | C. G. F. S. | 6¾ | C. See | C. S

C. G. F. S. ..... 6%

TORONTO CURB. Op. High. Low. CL . Sales.

STANDARD SALES. Op. High. Low. Cl. 374 344 315 315 3112 ...

Porcupines—
Apex ... 3½
Dome Ex. 11¼ 12 11¼ 11½
Dome L. 48 48 47¼ 47¼
Dome M. 11.25 11.50 10.25 10.25
do. b 60 d.12.00
Foley ... 30
Hollinger ... 18 12 12½ 12½
McIntyre ... 225 225 215 220
Pearl L. 8½ 8½ 8½ 8¾ 8¼
Porc. Gold ... 12
P. East D. 2½
Swaitiks ... 3½
United ... 1½
Sundry— Sundry— Coehrane .. 63 64 63 do. b 60 d. 66 ...

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Our "Guaranteed Investments" as the name implies, are guaranteed not only by the capital of this corporation but by additional security in the form of specifically alloted first mortgages. Besides being made exceedingly safe by this double guarantee, this investment also provides a very satisfactory net interest return.

\$500 and upwards accepted for investment

TORONTO GENERAL TRUSTS CORPORATION

LONDON QUIET—

cheaper and discount rates were steady today. The stock market was quieter, owing to the mining carry-over and the week-end. The number of new issues appearing weakened the leaders during the forenoon, later the list sagged from lack of a port. The closing was quiet,

MINING CARRY-OVER

Advance on a revival of coal and advance on a r

### DOMINION SECURITIES CORPORATION THATTED HEAD OFFICE . - TORONTO . - 26 KING ST. EAS

Our Quarterly Booklet of Bond Offerings -- April, 1914, is ready for distribution.

A copy sent upon request

CANADIAN GOVERNMENT MUNICIPAL AND CORPORATION BONDS

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CONSOLIDATED GOULD We will carry either of these stocks on margin, by cash or

deposit of shares. Margin accounts carried in all the active issues. Thirty sixty-day contracts dealt in.

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WILL SELL

Per cent.

10 Sterling Bank

10 Home Bank

11 Home Bank

12 Anglo-American Fire.

12 Canada Furniture Pref.

13 Trusts & Guarantee

14 Guarantee

15 Carter Crume Common

16 Dominion Manufacturers Pfd.

17 plus bonus 20 per cent. Common.

18 Medina Oil & Gas.

WATT

19 Dominion Permanent \$35 paid

10 Farrar Transportation

12 Canada Furniture Pref.

13 Dominion Permanent

14 Dominion Permanent

15 Medina Oil & Gas.

16 Dominion Permanent

17 Canada Furniture Pref.

18 Canada Furniture Pref.

19 Canada Furniture Pref.

10 Canadian Mortgage Investment

10 Dunlop Tire Pref.

WATT & WATT. Members Toronto Stock Exchange.
601 TRADERS BANK BUILDING, TORONTO.

# Another Favorable Turn

Peterson Lake demonstrated itself again yesterday by an advance to 43 and perhaps the strongest issue in the market. If the break was for the purpose of a cumulating stock we do not believe it has been successful and we look for a mu further improvement when necessary buying is forced. A rumored strike or go would be advantageous to Peterson Lake, and may put Gould stock higher. It mining market has taken another favorable turn and general advances will follow the strike of the purpose of the pur

### H. B. SMITH & CO. Members Standard Stock Exchange.

April Dividends May be re-invested at rates

to yield from

5% to 7% whether in large or small amounts in

MUNICIPAL DEBENTURES We have on our list some

bonds at very attractive rates, and would be pleased to send particulars. Write or 'Phone /

John Stark & Co., Members Toronto Stock - Exchange.

26 Toronto St. Toronto

WORLD'S SHIPMENTS. Estimated wheat shipments this week are 6,800,000, against 8,276,000 actual last week. Of this total Europe will take HERON & CO. mbers Toronto Stock Exchange. SPECIALISTS. Unlisted Issues Mining Shares 16 King St. West, Toronto

STOCKS AND BONDS H. O'HARA & COMPANY, bers Toronto Stock Exchanges 30 Toronto St., Toronto

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ish of Sell Effect o

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POULTRY Cold storage p Turkeys, per lb.

> BAILLI 20 VIC