

MARKET UNSTEADY ALSO INACTIVE

General Undertone Soft and Moderate Sales Weaken Prices.

PENMANS ARE WEAK

Brazilians and Barcelona Easily Lose the Resiliency of Thursday.

Trading on the Toronto Stock Exchange yesterday allowed no latitude for any new comments. Transactions were again meagre and fluctuations a year with that condition.

FAILURES IN CANADA

According to Dun's Review the number of failures in the Dominion during the past week in provinces, as compared with those of previous weeks and corresponding week of last year, are as follows:

Table with 6 columns: Date, Ont., Que., Man., B.C., N.W., Total. Rows for April 3 and April 4.

CONSOLIDATED ORE RECEIPTS.

The Consolidated Mining and Smelting Company of Canada, Limited, reports ore receipts at Trail smelter for the week ending March 28, 1914, as 6443 tons, and from October 1, 1913, to date, 170,188 tons.

EUROPEAN BOURSES.

BERLIN, April 3.—Prices closed slightly lower on the bourse today. Exchange on London, 20 marks 44 pence for cheques; money 2 1/2 per cent.; private rate of discount, 2 1/2 per cent.

TRADE CONDITIONS.

Toronto reports to Bradstreet's that business conditions are healthy and the volume of business has improved. This refers particularly to wholesale houses. Sorting orders have assumed satisfactory proportions in dry goods firms.

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.

Trusts and Guarantee COMPANY, LIMITED.

43-45 King Street West, TORONTO, ONT. James J. Warren, E. E. Stockdale, President, General Manager.

WALL STREET IS AGAIN IN-BLUES

Stocks Wound Up Listless Day With Sharp Break at Close.

NEWS WAS GLOOMY

Contraction in Steel Business Was Reported to Be Severe.

NEW YORK, April 3.—The last traces of the bullish spirit which propelled the market upward earlier in the week, were cooled away today. Trading dragged on in a spiritless way, with an undercurrent of heaviness, but at no time was the list under pronounced pressure.

STREET BUSINESS SHRINKS.

Various estimates were made of United States steel tonnage report to be presented next week, but all of the forecasts agreed in predicting a sharp contraction.

MONTREAL STOCKS LOST EARLY GAINS

Laurentide Was Conspicuous Feature in Trading—Under New York's Influence.

MONTREAL, April 3.—After a strong opening with prices generally at the closing level of Thursday's and a further advance among some issues in the early trading, the local market today relapsed abruptly when New York turned weak. Laurentide was a conspicuous feature in the erratic movement of prices.

CONSOLS LOWER.

Consols are 1/2 lower, closing at 70 3/8 for month, and at 70 1/2 for account.

MACDONALD DIRECTORS' MEETING.

The directors of the A. Macdonald Company, Winnipeg, met on Saturday to consider the annual statement for 1913, which has just been received from the auditor. It is announced that no figures will be given out until after that meeting.

NEW YORK COTTON.

Erickson Perkins & Co., 14 West King street, 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 Times, amounted to \$5,108,776, compared with \$3,395,296 for February, and \$325,492 for the corresponding period 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 above 90.

C.P.R. EARNINGS.

C. P. R. earnings for week ended March 31 were \$3,086,000, same week last year, \$3,557,000.

BRAZILIAN EARNINGS.

Brazilian Traction, Light and Power Co. earnings for the week ended March 28, 1914, were \$461,000, as compared with \$452,216 for the corresponding period of 1913; increase, \$8890.

BUFFALO LIVE STOCK.

EAST BUFFALO, April 3.—Cattle—Receipts, 60 easy; prices unchanged. Hogs—Receipts, 1200; active, \$1 higher; \$6 to \$12.

THE STOCK MARKETS

TORONTO STOCKS

Table of Toronto Stock Market prices for various stocks like Barcelona, B.C. Pack, Can. Brew, etc.

NEW YORK STOCKS

Table of New York Stock Market prices for various stocks like Erie, N.Y. C., U.S. Steel, etc.

TORONTO SALES.

Table showing sales for various commodities like Wheat, Flour, etc.

OUTSIDE BANK CLEARINGS.

This week Year ago. At Montreal \$46,555,216 \$56,128,930 At Quebec 2,705,625 3,012,328 At Toronto 5,907,987 5,645,268

4 1/2% to 6 1/2%

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

Table listing various municipal debentures like Ontario Government, Town of Owen Sound, etc.

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.

A. E. AMES & CO. Established 1880. Union Bank Building, Toronto.

GUARANTEED INVESTMENTS

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 allotted first mortgages.

THE TORONTO GENERAL TRUSTS CORPORATION

LONDON QUIET—MINING CARRY-OVER. LONDON, April 3.—Money was cheaper and discount rates were steady today.

DOMINION SECURITIES CORPORATION LIMITED. Our Quarterly Booklet of Bond Offerings—April, 1914, is ready for distribution.

PORCUPINE SYNDICATE AND GOULD CONSOLIDATED. We will carry either of these stocks on margin, by cash or deposit of shares.

WATT & WATT. Subject to Confirmation. WILL SELL. 10 Sterling Bank, 10 Home Bank, etc.

Another Favorable Turn. Peterson Lake demonstrated itself again yesterday by an advance to 43 and perhaps the strongest issue in the market.

H. B. SMITH & CO. 56 King Street West. April Dividends. May be re-invested at rates to yield from 5% to 7%.

HERON & CO. SPECIALISTS. Unlisted Issues AND Mining Shares. Correspondence invited.

STOCKS AND BONDS. JOHN STARK & CO. 26 Toronto St. TORONTO.