

### LONDON STRONGER FOR SOME STOCKS

C. P. R., Barcelona and Brazils Respond to the Occasion.

### SHREDDED WHEAT FIRM

Toronto Market Displays Less Dependence on the Action of Wall Street.

London came stronger for Brazilian and C. P. R. yesterday and the market on this side of the Atlantic moved in sympathy. At the close of last week the Toronto market demonstrated its ability to take care of any sporadic realising, and new buying yesterday had the immediate effect of strengthening prices in most of the list. Advocates of higher prices were relying on the assumed assured fact of a long period of cheap money and a natural decrease in proportion of dividend returns to investment. The return to securities from other forms of investment is becoming more evident and is expected to show further development. No assistance was rendered by the Wall Street market, and it was perhaps a tribute to the local buying power that prices stand up so well here.

### LONDON MARKET CLOSED STEADY

American Issues the Highest With Slight Advances on Covering.

LONDON, Feb. 9.—Discount rates were today owing to the large supply of money available. Dealers on the stock exchange were principally engaged in covering carry-over. Transactions were moderate and the tone was generally steady, although a hardening tendency developed at noon was replaced later by an easier feeling. Consols sold at an early advance of a quarter of a point, and Brazilian shares finished weaker. Copper stocks were again featured, and the Americans were the highest of the various sections. Prices opened steady and advanced on covering for the settlement. The closing was steady.

### FINANCING SKYSCRAPER

LONDON, Feb. 9.—The Guardian Realty Company of Canada offers \$500,000 7 per cent. preferred stock for sale. The company was formed to acquire the northeast corner of King and Yonge streets. The plan which to erect the Royal Bank Building.

### EUROPEAN BOURSES.

BERLIN, Feb. 9.—Trading was quiet on the bourse today. Exchange on London, 30 marks 48 pence for cheques; money 3 1/2 per cent. private rate of discount 3 per cent.

### CON. GAS TO HOLD SPECIAL MEETING

Changes in Form of Issuing Stock Suggested by Directors.

The following notice has been sent out to shareholders by the Consumers' Gas Company: "A special general meeting of the shareholders of the Consumers' Gas Company of Toronto will be held at the office of the company at 17 and 19 Toronto street, on Tuesday, March 3, 1914, at 12 o'clock noon, for the purpose of considering, and if thought advisable, confirming by resolution, the proposed changes in the constitution of the company, as set forth in the following matters: 1. Providing for the redemption of the capital stock of the company into shares of one hundred dollars each, the issue of new certificates, and the sale of the shares of the company continuing to hold respectively only one fifty dollar share, and the distribution of the proceeds of such sale ratably among the shareholders entitled thereto. 2. Authorizing the directors from time to time to allot the unissued or unissued shares of the company's capital stock to the then shareholders of the company pro rata at a rate to be fixed by the directors, which shall make the premium on the stock so allotted not less than fifty per cent. of the par value of such stock, and on such further terms as may be fixed by the directors, and providing for the disposition of unissued or unissued shares of the company. 3. Making provision for the remuneration of fees to the president, vice-president and directors of the company."

## THE ROYAL BANK OF CANADA

INCORPORATED 1869  
Capital Authorized . . . \$25,000,000  
Capital Paid Up . . . 11,580,000  
Reserve Funds . . . 13,000,000  
325 Branches Throughout Canada.  
Savings Department at all Branches.  
LONDON, ENG., OFFICE NEW YORK AGENCY  
Bank Bldg.—Princes St. Cor. William and Cedar Sts.

### NEW YORK STOCKS WERE REACTIONARY

Weakness in Rock Island and N.Y. Central Had Depressing Effect.

### EARLY GAINS LOST

Favorable Monthly Report Imparted Some Strength to Copper Stocks.

NEW YORK, Feb. 9.—Higher prices for American stocks in London stimulated the home market at the opening today. The effect of the rise abroad was heightened by free buying here, particularly of steel for foreign account. Traders swung over to the long side in the belief that an upturn was due after the slow reaction of last week. Shorts who attempted to cover found the supply of stocks scarce and were compelled to raise their bids. There was also a steady investment enquiry. But in spite of these favorable conditions, the upward movement made no progress after the opening. The market was rather flat, but eventually weakened, and gains were eliminated. Rock Island Lower, and was primarily responsible for checking the upturn. Rock Island issues advanced, but their success of low records recently. The common stock down to 54, the preferred to 39 1/2, and the collateral to 42 1/2. New York Central was again under pressure, and sold down to 89 1/2. The Copper Producers monthly report made an unexpectedly good showing, supplying the market with 4,000,000 pounds. Copper advanced sharply on the appearance of the report.

### MONTREAL STOCKS QUIET BUT STRONG

C. P. R., Brazilian and Power Group Figured in Fair Advance.

MONTREAL, Feb. 9.—The stock market was quiet today, but a firm attitude was displayed in all directions. Higher prices from London for both C. P. R. and Brazilian contributed to a cheerful opening. C. P. R. opened 1/4 higher at 217 1/2, rose to 218 and closed there at noon. No transactions were recorded in the afternoon. Brazilian opened 1/2 up at 85 1/2, rose to 90 and finished 89 1/2, with a net gain of 1 1/2. The Power group, whose strength was a notable feature of last week's markets, opened 2 up at 225, rose to 225 1/2, and closed at the opening level, with a net gain of 2 points. Shawinigan rose 1/2 to 140 and closed that price bid, against the firm at 137 1/2. Ottawa Power was at 142, but closed easier, offered at 141 1/2. A week ago it opened at 140, and had closed that price bid, against the firm at 137 1/2. Laurentide was a notable feature, rising 1/2 to 17 1/2, and finishing at the bid. Iron was 1/2 higher at 98 1/2. Bank stocks and bonds were quiet, but prices continued firm.

### OIL STOCKS BOOM WAS PUNCTURED

Spectacular Drop on New York Curb Yesterday Followed Big Rise.

NEW YORK, Feb. 9.—The speculative boom in stocks of the Oil group, which has made life exciting on the curb market for several weeks, was punctured today. Speculators, who on paper had profits of thousands of dollars, were left with a few hundred dollars of sudden difference as prices tumbled precipitately. Different stocks fell 20 to 100 points below the high level reached last week on the crest of the wave of speculation.

### REGULAR DIVIDEND ON C.P.R.

MONTREAL, Feb. 9.—(Special).—At a meeting of the directors of the Canadian Pacific Railway, held today, the following dividends were declared: On the preference stock, two per cent. for the half ended Dec. 31 last, on the common stock, two and one-half per cent. for the quarter ended Dec. 31 last, being at the rate of seven per cent. per annum from revenue and three per cent. per annum from special income account, both dividends payable April 1 next, to shareholders of record at 1 p.m. on Feb. 23 next.

### INCREASED CAPITAL OF DOME LAKE CO.

To increase the capitalization from \$750,000 to \$1,000,000, a meeting of the shareholders of Dome Lake Co. was held yesterday at the Hotel de Ville. They will sell 250,000 shares at 30 cents, this money to be used for development, and the balance of 100,000 shares to be held in the treasury.

## THE STOCK MARKETS

### TORONTO STOCKS

Stock	Ask.	High.	Low.	Cl. Sale.
Barcelona	23 1/2	23 1/2	23 1/2	23 1/2
Brazilian	85 1/2	85 1/2	85 1/2	85 1/2
C.P.R.	217 1/2	217 1/2	217 1/2	217 1/2
Can. Pac.	111 1/2	111 1/2	111 1/2	111 1/2
Can. Loco.	111 1/2	111 1/2	111 1/2	111 1/2
Can. Ry.	111 1/2	111 1/2	111 1/2	111 1/2
Can. S. P.	111 1/2	111 1/2	111 1/2	111 1/2
Can. S. P. S.	111 1/2	111 1/2	111 1/2	111 1/2
Can. S. P. S.	111 1/2	111 1/2	111 1/2	111 1/2
Can. S. P. S.	111 1/2	111 1/2	111 1/2	111 1/2

### NEW YORK STOCKS

Stock	Ask.	High.	Low.	Cl. Sale.
Am. S. P.	103 1/2	103 1/2	103 1/2	103 1/2
Am. S. P.	103 1/2	103 1/2	103 1/2	103 1/2
Am. S. P.	103 1/2	103 1/2	103 1/2	103 1/2
Am. S. P.	103 1/2	103 1/2	103 1/2	103 1/2
Am. S. P.	103 1/2	103 1/2	103 1/2	103 1/2

### MONTREAL STOCKS

Stock	Ask.	High.	Low.	Cl. Sale.
Ames	14 1/2	14 1/2	14 1/2	14 1/2
B. Tel. Co.	149	149	149	149
Brazilian	85 1/2	85 1/2	85 1/2	85 1/2
Can. Pac.	111 1/2	111 1/2	111 1/2	111 1/2
Can. Ry.	111 1/2	111 1/2	111 1/2	111 1/2

### TWIN CITY EARNINGS.

For the last ten days of January the earnings of the Twin City Rapid Transit Co. were \$241,633, a gain over the corresponding period of last year of \$18,274, or 8.2 per cent.

### SMALL GAIN IN COBALT SHIPMENT

Nine Mines Shipped Bullion During Last Week—Two Cars From Trethewey.

COBALT, Feb. 8.—Two cars from the Aladdin-Cobalt and two from the Trethewey raised the average of shipments of bullion above the normal. The Aladdin-Cobalt's contribution consisted of concentrates, which only ran about 400 ounces to the ton, and one car of high grade ore, all from the lease on the old Silver Queen. The Crown Reserve shipped another of their phenomenally rich cars to Germany. A representative of the Royal Smelters of Germany, to which the bullion is sent, visited the camp last week, in company with Col. Carson, the president of the company. Another new departure was the shipment of a car of low grade concentrates to Welland for experimental purposes. The Trethewey were large shippers, contributing two cars, one to Deloro of high grade, and another to Deloro of low grade. The bullion shipments were characterized rather by the number of shippers than by the bulk sent out.

### COBALT SHIPMENTS FOR THE WEEK ENDING FEB. 6:

Company	High.	Low.	Total.
Cobalt-Aladdin	55,000	45,000	100,000
Crown Reserve	45,000	35,000	80,000
Deloro	100,000	90,000	190,000
McKinnon	55,150	55,150	55,150
McKinnon	55,150	55,150	55,150
Trethewey	40,000	37,500	77,500
Bover	58,750	58,750	58,750
Totals	552,670	470,750	723,280

### PRICE OF SILVER.

Item	Price
New York—Silver, 7 1/2% Mexican dollars, 44 1/2.	44 1/2

### Mining News

Development work on the McIntyre recently has been very satisfactory, especially in the 600-foot level. The vein at the 600-foot level shows a new vein was cut the other day on this level, and cross-cutting is being continued in an attempt to determine the full extent of the vein. Samples taken average 88.40, and one new ore body was discovered for several years past. Another new vein which averages 111 over a width of four and one-half feet.

### TO CHECK REMARRIAGE OF DIVORCED PERSONS

Bill Introduced for This Purpose in United States Senate—Safeguarding the Home.

WASHINGTON, D. C., Feb. 9.—Divorce with the right to remarry would be prohibited forever in the United States and in all places under the nation's jurisdiction by an amendment to the federal constitution, proposed in the senate today by Senator Russell of Louisiana.

### EXPECT YEAR OF GREAT ACTIVITY

New York Bankers Highly Optimistic in View of Improved Conditions.

Under the heading "The Outlook," J. S. Bach and Co., the New York bankers, in their review, say that the complete restoration of normal money conditions abroad is going on, as shown by the reduction of the German bank rate from 4 1/2 to 4 per cent. The Bank of France gained ground, and the Bank of England lost, but the rate of each remained unchanged. "There has, indeed, been a somewhat firmer money market abroad this week—a slight reaction of the money market, but the underlying conditions are not only as good as in the past, but are better than in the past. The London market is not only as good as in the past, but is better than in the past. The situation may have more permanency than at first appears. It is not a result of unusual and therefore temporary causes, but is a gradual settling back to normal conditions, to which the return of high gold must contribute. "If this case in money becomes normally permanent, it must have a favorable effect upon securities having such a business. It is, in fact, a favorable factor, as shown in the stock market and in the bond market, which is unmistakably progressing. Steel and iron weathering distinctly point upward. The traders' reports that developments continue to be highly favorable, and following heavy buying of foundry grades,

## THE DOMINION BANK

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

Capital Paid Up . . . \$5,400,000.00  
Reserve Fund and Undivided Profits . . . 7,100,000.00

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### COOK & MITCHELL, Barristers, Solicitors

Toronto; Kennebec, Maine; South of the Line. BANK OF MONTREAL NOTICE is hereby given that a Dividend of Two-and-one-half per cent. on the Paid-up Capital Stock of this institution has been declared for the three months ending 31st January, 1914, and that the same will be payable at its Banking House in this City, and at its Branches, on and after Monday, the Second Day of March next, to shareholders of record of 31st January, 1914. By order of the Board, F. W. TAYLOR, General Manager. Montreal, 23rd January, 1914. 312