C. P. R. STOCK DOWN ON RATE REDUCTION

London and New York Show Dislike for New Rate Tariff.

LOCAL MARKET WEAK

Lower Levels Made for Nearly All Issues Dealt in.

A straight break of seven points in C.P.R. to 199 1-2 was the answer of the stock markets to the cut by the Dominion Railway Board in western railway rates. London dropped the price about five points and New York produced the balance. This was another bad blow to the Toronto market, for, altho little C.P.R. is held here, sentiment was badly influenced by the action of the premier security. Attention was immediately attracted to Brazilian, and on light selling this issue was lowered a point.

The effect was felt thruout the list, and only the small amount of offerings prevented heavier losses.

Steel Corporation declined to 31, Canners to 53, Mackay to 83 and Rogers to 116, the transactions, however, in each instance being only broken lots.

After the first sales the effects of the movement in C.P.R. wore off somewhat and the undertone to the market steadied; recoveries were limited to fractions, and the close was unsteady and unsatisfactory to holders.

The one bright spot was a further improvement in Nipissing to $6.40.

RAILWAY STOCKS DOWN AT LONDON

Rate Reduction Has Weakening Effect on Can. Pacific and Grand Trunk.

LONDON, April 8. — Money was plentiful and discount rates were harder today. The settlement was concluded satisfactorily on the stock exchange, but the markets were quiet and irregular. The feature of the trading was the weakness in Grand Trunk and Canadian Pacific shares, due to the reduction of freight rates by the Canadian Railway Commission.

Canadian Pacific fell seven points below parity to 205 1-2 on selling by New York and the continent. Home rails, Argentine issues and oil shares were well supported, but the rest of the market was easy.

American securities opened heavy, but quickly turned downward in sympathy with Canadian Pacific. A heavy tone prevailed during the rest of the session and prices continued to sag. The closing was uncertain.

MONEY AND EXCHANGE.

Glazebrook & Cronyn, Exchange and Bond Brokers, report exchange rates as follows:

Buyers.	Sellers.	Counter.
N. Y. fds., 2-64 pm.	5-64 pm.	⅛ to ¼
Mont. fds.. par.	par.	⅛ to ¼
Ster..60 d.	9 5-32	9 3-16 9 7-16 to 9 9-16
do. dem.	9 17-32	9 19-32 9 13-16 - 9 15-16
Cable tr.	9¾	9 21-32 9 15-16 - 10 1-16

—Rates in New York—

	Actual.	Posted.
Sterling, 60 days sight..	484.90	486
Sterling, demand	486 60-70	487½

Call money in Toronto, 6 per cent.

Bank of England rate, 3 per cent.

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

NEW YORK STOCKS MOVED DOWNWARD

Violent Break in C. P. R. Influenced Whole Market — Foreign Selling.

TEMPORARY UPTURN

But Reports of Unsatisfactory Business Conditions Caused Further Slump.

NEW YORK, April 7.—Speculative selling of stocks increased today, and while the movement was irregular the prevailing tendency was downward. Trading was considerably heavier than during the unnaturally dull markets at the opening of the week.

A violent slump in Canadian Pacific gave the market a setback at the opening. The sweeping reduction in freight rates ordered by the Canadian Railway Commission led to large offering of the stock. It was forced under 200 for the first time since 1899, showing a loss of 7 points at the day's low price. London and Montreal sold C.P.R., and other shares were unloaded for foreign account. Prices sagged at the opening, and bearish traders seized the opportunity to offer stocks. Emboldened by the apathetic reception yesterday of the strong crop report, which seemed to show that the market was not in the mood to respond to bullish influences, the shorts put out new lines in a freer manner than had been observed during the cautious speculative operations recently.

Rally Didn't Last.

After a general decline of small proportions the market stiffened for a time under the lead of the coalers which were stimulated by Lackawanna's victory in the anti-trust suit. The rally was short-lived, however, and in the late trading the market again turned downward. Last prices showed a preponderance of small declines, running up to a point or more in a few cases.

The afternoon decline was influenced by further indications of unsatisfactory business conditions. Lackawanna Steel's quarterly report showed a deficit of $445,000 as compared with a surplus of $742,000 last year. Idle freight cars increased nearly 15,000 in the last half of March. The weekly steel trade reviews were pessimistic, indicating that wage reductions might be necessary if conditions did not improve. The monthly copper statement was a strong one, disclosing a reduction in supplies of 13,762,000 pounds, but it merely fulfilled expectations and was without influence. Bonds were irregular.

WEAKNESS OF C. P. R. MONTREAL FEATURE

General List Affected by Decision in Western Rates Case.

MONTREAL, April 8.—The shock of the western rate decision, resulting in a seven-point break in C. P. R. shares, stirred the local stock market out of the rut it had been laboring in for some weeks, and prices turned definitely downward on an increased volume of trading. Outside C. P. R., however, declines were held within moderate proportions. Laurentide fell 3¼, Power 2, Richelieu 1¾, Iron 1¼, Brazilian 1, Toronto Railway 1. Some of these losses were reduced before the close, Power being a notable feature with a recovery back to 223 7-8 bid. Brazilian rallied ½, Laurentide was up ¼ to 185 in last transaction, and closed 186 bid. As C. P. R. dragged near the low of the day thru the last hour, there was no concerted or sustained rally in the general market, and stocks like Iron and Richelieu finished at the lowest.

About 3000 shares of C. P. R. were traded in and a good part of this represented arbitrage operations between here and New York. Some large houses were buyers rather than sellers of the stock on balance. Richelieu, with a turnover of 1200 shares and Brazilian with a turnover of 1100, were the only other issues in which transactions ran into four figures.

Steady Selling Pressure.

C. P. R., the storm centre of the day, opened at 203 against 206¾ at the close the previous day, an overnight loss of four points, on the London decline, and fell steadily to 200, against a fractionally lower level in New York. Subsequently there was a rally to around 201 at noon. In the afternoon the stock was dull and heavy, easing off to within 1-8 of the early low, and recovering only to 200¼ in the final sale. At that it showed a net loss of 6½ points as the day's change.

Total business $673 shares, 663 rights, 1000 mines and $9200 bonds in unlisted securities, 2035 shares and $30,200 bonds.

CANADIAN PACIFIC IS DOWN SEVEN POINTS

C.P.R., Canada's premier security, went stumbling in the world's stock markets yesterday, losing practically seven dollars a share over night. The shares have been on the decline for a year, when the high price reached was 283. On yesterday's exchanges the low price recorded was at New York, when during the early business the stock changed hands at 199 3-4.

Business in C.P.R. shares on the New York exchange yesterday consisted of over a fifth of the total transactions, which were 220,500, and of which the dealings in C.P.R. were 46,700 shares.

The onslaught on the stock was brought about by the cut in western freight rates by the railway commission, which were given out late on Tuesday. After the break the stock held closely to the 200 point all day, and the best sale on Wall street was at that figure.

On its capital of $260,000,000, yesterday's break represents a loss of $18,200,000.

MONTREAL STOCKS

	Op.	High.	Low.	Cl.	Sales.
Bell Tel.	...143	...	...	...	48
Brazilian	... 80¾	80¾	80	80½	1,050
Can. Car	... 61	...	...	...	10
C. Cement	... 31	...	...	...	125
do. pref.	... 91	...	...	...	122
C. Cot. pr.	... 76½	...	...	...	1
C. G. Elec.	...109	...	...	...	10
C. P. R.	...203	203	200	200¼	2,334
C Reserve	...175	...	...	...	1,000
Detroit R.	.. 69½	69½	69¼	69¼	137
Dom. Bridge	...118	...	...	...	23
D. Canners	... 53⅜	53¾	53⅜	53¾	118
D. Coal pr.	...103	...	...	...	23
D. Iron pr.	... 91	...	...	...	35
D. Steel Cor.	31¾	32	31	31	935
D. Textile	... 80¼	80¾	79¼	79¼	190
do. pref.	...102	...	...	...	15
Ill. Trac. pr.	93	...	...	...	26
L. Woods	...130	...	...	...	5
Laurentide	...187	187	184¾	185	325
do. new	...181	...	...	...	2
Macdonald	...13	13	12	12	140
M. & St. P.	...122	...	...	...	40
Mt. Power	..224	224	223	223½	459
Mt. Cotton	... 65	...	...	...	25
Mont. Tram. pref.	...100	...	...	...	24
N. S. Steel	...74½	...	...	...	3
Ottawa L.P.	..150	150	149	149	125
Penmans	... 61	...	...	...	30
R. & O.	...100½	100½	100	100	1,166
Shawinigan	..134	134½	133½	133½	135
do. rights	..1 11-16	1 11-16	1¼	1¼	663
Steel C. C.	..18½	18½	18¼	18¼	140
Toronto Ry.	..138	...	...	...	51
Sher. W.	... 60	...	...	...	60
do. pref.	...100	100	99½	99½	110
—Banks.—					
Winn. Ry.	...200	...	...	...	30
Royal	...223½	...	...	...	17
Union	...144½	...	...	...	20
Merchants	...189	...	...	...	7
N. Scotia	...264½	...	...	...	2
—Bonds.—					
C. Cement	.. 97½	98	97½	98	800
D. Cotton	...100½	...	...	...	500
D. Textile B.	100	...	...	...	1,000
Mont. Tram. debs.	... 78½	...	...	...	400
Ogilvie	...104	...	...	...	1,000
do B	...102	...	...	...	1,000
Sher. Wms.	...101	...	...	...	500

THE STOCK MARKETS

TORONTO STOCKS

	Tuesday. Ask.	Bid.	Wednesday. Ask.	Bid.
Barcelona	29¾	29	28½	...
Brazilian	81⅛	81¼	80¾	80½
B. C. Pack. com.	140	139	140	139
Burt F. N. com.	75	71	74	...
do. preferred	96	...	96	...
Can. Bread com.	29	28¾	29	...
do. preferred	91	90	90½	...
Can. Cem. com.	...	31¼	...	31¼
do. preferred	...	91½	...	91½
Can. Gen. Elec.	109½	...	109½	...
Can. Loco. pref.	...	86	...	86
C. P. R.	207	206½	200½	200
City Dairy pref.	...	100	...	100
Consumers' Gas	...	176	...	176⅛
Crow's Nest	60	...	60	...
Dom. Canners	54	52	...	54
do. preferred	95	...	95	...
D. I. & S. pref.	...	90½	...	90½
Dom. Steel Corp.	32⅝	...	31¼	30½
Dom. Telegraph	100	...	...	100
Duluth - Superior	63	...	63	...
Elec. Dev. pref.	80	...	80	...
Macdonald	13¼	12⅝	12⅝	...
Mackay com.	83½	83	83½	83
do. preferred	...	68	...	68
Maple Leaf com.	42	42	...	42¼
do. preferred	94¾	94¼	94½	...
Mexican L. & P.	...	42	...	42
Monarch com.	35	...	35	...
N. S. Steel com.	78	...	78	...
Pac. Burt com.	31	...	31	...
do. preferred	85	...	85	...
Penman pref.	84	...	84	...
Porto Rico Ry.	66	65	66	...
do. preferred	...	101	...	101
R. & O. Nav.	102¾	...	...	100⅝
Rogers com.	119	118½	...	116
do. preferred	...	102	102	...
Russell M. C. com.	...	...	50	...
do. preferred	50	...	50	...
Sawyer-Massey	27	...	27	...
do. preferred	85	...	85	...
St. L. & C. Nav.	108	...	108	...
S. Wheat com.	86½	86	86½	86
Spanish R. com.	15	12	14	12
do. preferred	45	...	45	...
Steel Co. of Can.	19	18½	18½	18
do. preferred	82	...	82½	82
Tooke pref.	84¼	...	84½	...
Toronto Paper	60	...	60	...
Toronto Ry.	139	138½	138¼	...
Tucketts com.	...	39	...	39
Twin City com.	106	...	106	...
Winnipeg Ry.	201	...	200	...
—Mines.—				
Conlagas	8.00	7.90	8.00	7.50
Crown Reserve	1.80	1.75	1.73	1.68
Hollinger	16.30	...	16.20	15.90
La Rose	...	1.50	1.54	1.50
Nipissing Mines	6.10	...	...	6.35
Trethewey	26	22	29	24
—Banks.—				
Commerce	...	209¾	...	209¾
Dominion	227	...	227	...
Hamilton	202	...	202	...
Imperial	216¼	215⅞	216	189
Merchants'	189	...	...	...
Metropolitan	211	...	211	...
Nova Scotia	...	263½	...	263½
Ottawa	...	207	...	207
Standard	221	220½	220¼	...
Toronto	210	209	...	210
Union	...	144	...	...
—Loan, Trust, Etc.—				
Canada Landed	...	160¾	...	160¾
Canada Perm.	...	190½	...	190½
Central Canada	...	190	...	190
Colonial Invest.	81	...	80	...
Dom. Savings	...	79	...	79
Gt. West. Perm.	129	...	129	...
Hamilton Prov.	...	138	...	138
Huron & Erie	...	209	...	209
Landed Banking	...	145	...	145
London & Can.	...	130	...	130
National Trust	...	222½	...	222½
Ontario Loan	175	173	175	173
Tor. Gen. Trusts	...	200	...	200
Toronto Mort.	150	...	150	...
—Bonds.—				
Canada Bread	96	94½	95	94¾
Dom. Canners	...	99½	...	99½
Electric Devel.	91	...	91	90
Penmans	90	179	90	...
Porto Rico Ry.	...	91	...	91
Quebec L. & P.	54¼	...	54¼	...
Rio Janeiro	...	90	...	90
Spanish River	...	79	...	79
Steel Co. of Can.	93	...	93	...

TORONTO SALES.

	Op.	High.	Low.	Cl.	Sales.
Brazilian	81	81	80¼	80½	1,158
B. N. Burt	70	...	...	...	15
do. pref.	96	...	...	...	12
C. Bread pr.	90	...	...	...	5
C. Gen. El.	108¾	...	...	...	5
C. Loco. pr.	85¾	...	...	...	5
C. P. R.	200¾	200¾	200	200½	155
Dom Can.	53	54	53	54	90
D. Coal pr.	102⅞	...	...	...	23
Dom. Steel	31¾	31⅞	31	31¼	240
Macdonald	12¾	12¾	12	12	75
Mackay	83	...	...	...	10
do. pref.	68	...	...	...	2
Maple L.	42½	...	...	...	2
do. pref.	94	...	...	...	14
Monarch pr.	83	...	...	...	10
R. & O.	100⅝	...	...	...	25
Rogers	118	118	116	116	30
do. pref.	100	...	...	...	20
Russell M. C.	15	...	...	...	5
Steel of C.	18½	18½	18¼	18¼	60
do. pref.	82	...	...	...	90
Tor. Rails	138½	138¾	138	138	50
—Mines.—					
Conlagas	790	...	...	...	25
Nipissing	633	640	633	640	500
—Banks.—					
Commerce	209¾	209¾	209½	209½	80
N. Scotia	264¼	...	...	...	2
Standard	220¾	...	...	...	11
—Loan, Trust, Etc.—					
Can. Land	163¾	...	...	...	2
Can. Perm.	190½	...	...	...	170
Colonial	80	...	...	...	25
—Bonds.—					
Can. Bread	94⅞	...	...	...	$1,000
Elec. D.	90½	...	...	...	$2,000

NEW YORK CURB.

Quotations and transactions on the New York curb, reported by Erickson Perkins & Co. (John G. Beaty):

	—Close— Bid.	Ask.
Buffalo	1¼	1⅝
Dome Mines	9½	9¾
Foley - O'Brien	20	30
Granby	88¼	89
Hollinger	15½	16½
Kerr Lake	4 7-16	4 9-16
La Rose	1½	1⅝
McKinley	76	79
Nipissing	6¾	6⅞
Yukon Gold	2¾	3
Cigar Stores	94½	95½

Sales: Kerr Lake, 1000; La Rose, 100; Nipissing, 500; Cigar Stores, 200.

STANDARD SALES.

Cobalts—	Op.	High.	Low.	Cl.	Sales
B. Consol.	30½	30¾	30	30	2,900
City Cobalt	50	...	...	...	700
Cobalt L.	65	65	55	60	1,500
Bailey	3⅝	...	...	...	1,500
Chambers	21½	21½	21	21	650
Cochrane	60	61	60	60	2,600
Crown R.	171	...	...	...	300
Gould	2⅞	...	...	...	1,000
Gt. North.	10	10	9¾	10	1,177
Green-M.	⅞	...	...	...	4,000
Hargraves	2¾	2¾	2⅝	2⅝	2,000
La Rose	153	...	...	...	100
Nipissing	635	637	635	637	557
Peterson L.	40¾	41¼	40¾	41	17,500
Yoork. Ont.	6½	6⅞	6½	6⅞	8,200
Porcupines—					
Dome	970	970	965	965	335
Dome L.	46½	47	46½	47	2,500
Dome Ex.	10	10	9	9¼	4,550
Homestake	83	...	...	...	500
Imperial	1½	1⅝	1½	1⅝	2,000
Jupiter	12	...	...	...	1,000
Pearl L.	7⅞	7⅞	7⅝	7⅝	4,000
P. Tisdale	2	...	...	...	500

Sales, 63,085.

PRICE OF SILVER.

In London today bar silver closed 1-16d lower at 23 15-16d per ounce.

In New York commercial bar silver was 53c per ounce. Mexican dollars, 45c.

CONSOLS EASY.

In London today Consols closed 1-16 lower at 76 3-16 for money and 76 5-16

NEW YORK STOCKS

Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange:

—Railroads.—	Op.	High.	Low.	Cl.	Sales.
Atchison	97¼	97⅛	97	97	....
B. & Ohio	89¾	90	89⅝	89⅝	500
B. R. T.	92½	92⅝	92⅛	92⅛	100
C. P. R.	202	202⅝	199¾	200	46,700
Ches. & O.	54⅛	54¼	53½	53½	800
Chi., Mil. & St. Paul	101	101½	101	101	1,500
Del. & Hud.	150⅝	...	...	...	100
Den. & R. G.	12⅝	...	...	...	200
Erie	29½	29⅝	29⅜	29⅝	1,700
1st pf.	41	41	41	41	100
2d pf.	25	25	25	25	100
Gt. North. pr.	...	...	...	...	300
Ill. Cent.	118	118	118	118	100
Int. Met.	8	8	8	8	100
Int. Met. pr.	61⅞	62	61½	61½	900
K. C. South.	25	...	...	...	600
L. & N.	144⅝	146	144⅜	145	5,100
Minn., St. P. & S.S.M.	121⅜	123	121	123	100
M., K. & T.	17⅜	...	...	...	100
do. pref.	43⅞	43⅞	43¾	43¾	500
Mo. Pac.	25½	26	25½	25½	2,900
N. Y. C.	89⅝	90¼	89⅝	89⅝	3,000
N. Y., N. H. & Hart.	69½	69½	68⅞	68⅞	900
N. & West.	104	...	...	...	20
North. Pac.	114⅝	114⅞	114½	114½	200
Penna.	110⅝	110⅞	110⅜	110⅝	600
Reading	165½	166⅜	165½	165⅝	28,400
Rock Isl.	3⅝	3¾	3½	3½	4,800
do. pref.	6⅜	6½	5⅝	5½	1,800
South. Pac.	94¼	94⅝	94¼	94⅝	3,300
South. Ry.	25⅝	25⅞	25½	25⅞	500
Texas Pac.	16¼	16⅜	15⅝	15⅝	400
Third Ave.	43½	43½	43¾	43½	500
Union Pac.	159⅝	159⅞	158⅞	158⅞	11,600
United Rail'y Inv. Co.	18	...	...	...	100
do. pref.	45	45	44½	44¼	500
Wabash	1⅛	1⅛	¾	1	3,100
do. pref.	5	5	4¾	4¾	2,600
—Industrials—					
Amal. Cop.	77	77¼	76⅜	76⅝	12,800
Amer. Can.	29¼	29⅜	29	29	1,600
Am. Car & F	50⅝	...	...	...	100
Am. Ice Sec.	30½	30½	30	30	500
Am. Loco.	34	...	...	...	300
Amer. Snuff common	162	162	161⅞	161⅞	....
Am. Smelt.	69	69½	69	69⅛	1,500
Am. Steel F.	32½	...	...	...	100
Am. Sugar	100¼	...	...	...	100
Am. T. & T.	122¼	...	...	...	300
A. Tobacco	238	238¼	238	238	400
Anaconda	35⅞	35⅞	35½	35½	1,000
Beth Steel	41	41	40¾	40⅝	500
Chino	42¼	42¼	41⅞	42	1,200
C. Leather	35	35⅞	34⅜	35	2,120
Col. F. & I.	32	32	31½	31½	300
Con. Gas	132	...	...	...	200
Corn Prod.	9	...	...	...	300
Cal. Petrol.	26½	26½	25½	25½	600
Dis. Sec.	18½	...	...	...	....
G.N. Ore Cer.	33½	...	...	...	800
Guggenheim	56	56	55¾	55¾	....
Int. Harv.	105¼	105½	105¼	105½	500
Int. Paper	8½	...	...	...	....
Mex. Petrol.	67	67⅞	66½	67⅞	2,500
Nevada Cop.	15⅝	...	...	...	....
Pac. Mail	25	...	...	...	....
Peo. Gas	123	...	...	...	100
Pitts. Coal	20⅞	...	...	...	200
do. pref.	92	...	...	...	200
P. S. Car.	43⅜	...	...	...	900
Ray Cop.	22⅜	22⅝	22¼	22⅜	2,500
Rep. I. & S.	23¾	23⅞	23½	23⅝	500
Tenn. Cop.	...	...	...	...	300
Texas Oil	144½	144⅞	142	143½	5,200
U. S. Rub.	60⅜	60¾	60¼	60½	2,300
do. 1st pr.	104⅜	104⅝	104	104	600
U. S. Steel	63½	63⅝	62⅝	62⅞	27,200
do. pref.	110½	...	...	...	....
do. fives	103¼	103⅛	103	103	....
Utah Cop.	57	57¼	56⅝	56⅝	1,600
Vir. Car Ch.	31	...	...	...	200
U. W. Tel.	62½	62⅜	62½	62½	400
West. Mfg.	74½	74½	74⅜	74⅜	300
Money	1⅞	2	1⅝	1⅞	....

NEW YORK COTTON.

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

	Open.	High.	Low.	Close.	Prev. Close
May	12.83	12.83	12.73	12.81	12.79
July	12.50	12.52	12.43	12.50	12.49
Aug.	12.26	12.27	12.21	12.26	12.24
Oct.	11.77	11.77	11.70	11.76	11.75
Dec.	11.76	11.80	11.74	11.79	11.79

MINING QUOTATIONS.

—Standard.—

Cobalts—	Ask.	Bid
Bailey	3½	3½
Beaver	31	30
Buffalo	1.35	1.23
Canadian	8½	6½
Chambers - Ferland	22	21½
City of Cobalt	...	49
Cobalt Lake	55	50
Conlagas	8.00	...
Crown Reserve	1.76	1.70
Foster	7½	6
Gifford	3¾	2½
Gould	2⅞	2⅝
Great Northern	10½	10¼
Green - Meehan	1	⅞
Hargreaves	2¾	2½
Hudson Bay	78.00	75.00
Kerr Lake	4.55	4.43
La Rose	1.56	1.53
McKinley Dar. Savage	.80	76
Nipissing	6.50	6.25
Otisse	¼	⅛
Peterson Lake	41½	41
Right-of-Way	5¼	4½
Seneca - Superior	3.00	...
Silver Leaf	3	...
Timiskaming	15½	15
Trethewey	...	23
Wettlaufer	7	6
York, Ont.	6⅞	6⅝
Porcupines—		
Apex	3	2¾
Dome Extension	9¼	9
Dome Lake	47	46
Dome Mines	9.70	9.60
Foley - O'Brien	27	23
Homestake	90	80
Hollinger	16.25	16.10
Jupiter	12½	12
McIntyre	2.00	1.50
Northern Exploration	...	2.10
Pearl Lake	8	7¾
Porcupine Crown	1.05	1.01
Porcupine Gold	11½	11¼
Porcupine Imperial	1⅞	1⅝
Porcupine Tisdale	2½	2
Preston East D.	2¾	2½
Rea Mines	...	20
Swastika	3¼	3⅛
Teck - Hughes	17	12
United Porcupine	...	1⅜
West Dome	12½	10
Sundry—		
C. G. F. S.	6¾	6¼

TORONTO CURB.

Mines—	Op.	High.	Low.	Cl.	Sales
Cochrane	60	...	...	...	1,000
Con. Smelt.	103	103	102¾	102¾	105
Pearl L.	8	...	...	...	200
Peterson L.	41¼	...	...	...	500
Dome	970	...	...	...	100
Jupiter	12⅝	...	...	...	600
Timiskam.	15	...	...	...	500
C.P.R. notes.	105¼	...	...	...	$1,000

Random Notes on Mining Matters

MONTREAL, April 8.—Jupiter shareholders, at their meeting today, ratified the McKinley-Darragh agreement. About 1,500,000 shares out of 1,840 000 issued were represented, and the meeting was practically unanimous in adopting the agreement.

As already noted, the McKinley-Darragh agreement proposed to finance the operation of the Jupiter mine and pay off the bonded debt in exchange for a half interest in the property.

It was understood the La Rose people were to also make a bid for the Jupiter today, but the despatch above received does not refer to it.

* * *

SOUTH PORCUPINE, April 8.—The Jupiter was steady, selling at 12c.

ry Hill property in Porcupine, formerly the Preston, is being shipped from South Porcupine this week and will consist of 25 tons of ore of a similar grade to that sent out in the first and second consignments. The ore was taken from a short drift at the 50-foot level of the main shaft, from the 12-inch vein, which runs over $160 to the ton in gold values. Messrs. Preston and syndicate have received several offers for the properties from outside firms during the past few weeks, but to date have come to no definite arrangements regarding their disposal.

* * *

COBALT, April 8.—Active operations will be commenced at the York Ontario, formerly the King Edward, in the course of about three weeks. Tenders have already been received to sink the present shaft to the 1000-foot level, and the mill on the property will be put in shape at once to treat any ore that is now broken and lying in the stopes.

* * *

COBALT, April 8.—A new vein, two inches wide, of a thousand ounce ore has been cut in the Meyer workings of the Nipissing at the fourth level. It is certainly a new ore body, as it does not line up with anything previously uncovered. It was found in the long crosscut about 400 feet from the Meyer vein and is now being drifted upon.

* * *

The mining market held remarkably well yesterday considering the weakness of the outside markets. Big Dome was steady, the low for the day being $9.65. There seemed to be about a thousand shares wanted at $9.50. Peterson Lake was stronger, selling up to 41 -1-2c and closing around 41c. Chambers-Ferland was strong, selling up to 21 1-2c. Nipissing was higher at $6.37. Great Northern was wanted in quantity at 10c. In the Porcupines, Pearl Lake was weaker at 7 5-8, and Dome Extension sold down to 9c.

* * *

Chambers-Ferland was strong, selling up to 21 1-2c. This stock has been very strong for some days and looks as if it will make a quick advance almost any time. Developments at the mine are very satisfactory.

* * *

Nipissing was strong, selling up to $6.37. There is very little of this stock coming out on the advance, and it looks as if the shorts will have to pay higher prices, if they attempt to cover. The find of high grade ore should bring in new buyers for the stock.

* * *

Great Northern was inactive, selling up to 10 1-4c. There is a large buying order in the market for the stock at 10, and it looks very much as if Great Northern will have a good rally from present prices.

* * *

Big Dome was steady all day, selling around $9.65 and $9.70. A big buying order is said to have been placed in the market at $9.50, but they were unable to get any stock at that price. People very close to the inside have been buyers of this stock for some days and claim that there is absolutely nothing wrong as far as the mine itself is concerned. Some trouble among the directors is said to have taken place, and it is stated that some interesting changes may occur at the next meeting. It seems hardly likely that Big Dome people would have put so much money in new plant if they had not made sure that ore bodies were there. A sensational market is promised in this stock by people who ought to know what they are talking about.

* * *

Peterson Lake was active and stronger, selling up to 41 1-2c. As this was the last day stock could be sold to be cleared before the Easter holidays, it was only natural that traders would take their profits, but the stock held strong all day. There has been a good deal of long-date Peterson hanging over the market, but this has all been sold, and it leaves Peterson in a stronger technical position than it has been for weeks. If any additional finds should be made on this property, as expected during the holiday, there would be a scramble to cover in the markets next week.

* * *

Cochrane was stronger at 60. Shipments are now being made by the property to the Timiskaming mill, and as they have a very small capital, it should not take very long to put this company in a strong financial position.

* * *

Jupiter was steady, selling at 12c.

real and the deal with McKinley was ratified. This will insure efficient management for this property, and the McKinley people are very sanguine

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