

TRADING SUBSIDIES LIKEWISE PRICES

Market Movements Governed More by Speculative Bids Than News.

STANDARD BANK FIRM

Bread and Mackay Common Among the Chief Issues in Demand.

Trading subsided on the Toronto Stock Exchange yesterday, and with it there was some subsidence in values. Any speculation was monopolized by Brazilians and Bread. The former declined nearly a point and Bread advanced about two points.

There was less evidence of the existence of a buying power yesterday, but the absence of bids in some issues may have been due to the bias of speculative sentiment.

Late in the business more enquiry developed, but only for certain stocks. Mackay common was bought freely at 84 and could only be had at the close one-half a point higher.

Standard Bank was in good demand and the stock was not available at that figure. Barcelona did little during the day. Bonds of the company are being marketed, and during this process the common stock is expected to be firm and probably advanced.

Among the investment securities, Standard Bank was in good demand as a result of last year's successful business. These shares sold up to 217-1/2. More was wanted at that price, but offerings were held firm two points higher.

LONDON MARKET CLOSED WEAKER

Realizing on Home Rails Caused a Reaction in Other Sections.

LONDON, Feb. 10.—Money was easy and discount rates were steady today. Traders on the stock exchange were chiefly occupied with arranging for the general carry-over. The market opened firm, but realizing in home rails on disappointing Scottish results caused a reaction which extended to other sections, and made the closing easy. Consols recovered on repurchases, and foreign rails were steady.

American securities were quiet and irregular during the forenoon. In the afternoon the list relaxed under the decline of Denver and Rio Grande issues on Wall Street selling. The final tone was weak.

ANNUAL REPORT OF NATIONAL CAR CO.

Net Profits for Year Over One Hundred and Fifty Thousand.

MONTREAL, Feb. 10.—The National Steel Car Company, Limited, in its first annual report now being distributed among shareholders, report net profits of \$157,153 in 1913, a sum which would be sufficient to take care of the seven per cent. dividend on the \$1,500,000 cumulative preferred stock and leave a balance of \$52,153, or equal to 2 1/2 per cent. on the \$2,000,000 common.

Net earnings for the fiscal year ending Nov. 30 last were \$236,052 and this was increased to \$242,228 this month. A sum of \$88,974 was taken out of earnings for repairs and renewals during the year, leaving a balance of \$157,153 to be carried forward as surplus, no dividend on the preferred stock having been paid during the year.

UNFILLED TONNAGE INCREASED. The United States Steel Co. unfilled orders to January 31 increased 331,572 tons. Orders totalled 1,513,880 tons on Jan. 31, against 1,182,308 on Jan. 31, 1913.

Investment Agent

If you have money to invest, if you wish to negotiate a mortgage or other securities, consult us. We are in immediate touch with the investment market, and can render you invaluable service.

Trusts and Guarantees COMPANY, LIMITED,

33-45 King Street West, TORONTO, ONT.

STOCKS ADVANCED ON STEEL REPORT

Substantial Increase in Unfilled Orders Made Wall Street Cheerful.

EARLIER TONE WEAK

Net Changes for Day Small—Foreign Selling Was Heavy.

NEW YORK, Feb. 10.—The stock market held fast today to the approximate level of prices which has prevailed for the last fortnight. The public following attracted by the recent advance appeared to have fallen away, and efforts of professional operators to inaugurate a decisive movement one way or the other were again ineffective. Today's main movement was downward, and on the decline some of the less active shares broke sharply. Fluctuations of the representative stocks, however, were not large, and in the late session the market improved so that at the close there were few variations of importance from the preceding day's final quotations.

Good Street Showing. The improved tone of the latter dealings was influenced by the United States Steel Corporation's monthly figures of unfilled tonnage. The increase of 331,000 tons in unfilled orders measured up fully with expectations. It was the first gain in more than a year, and furnished tangible evidence of reports during the last few weeks of better conditions in the steel trade. Taken in conjunction with the strong showing made yesterday in the copper producers report and the decrease in idle freight cars, it discloses in the latest statement, it confirms the judgment of Wall street as expressed in the recent rise in securities, that positive improvement in general business conditions was at hand.

Perhaps the most active influence in bringing about the early decline in account of the Amsterdam market for American securities was upset by the recent collapse of Rock Island stocks and collateral bonds, and by the disclosure in the mercantile market of issues following the decision of the British courts yesterday against the White Star Line in a damage suit growing out of the sinking of the Titanic.

MONTREAL MARKET IN GOOD DEMAND

Price Advanced on Heavy Trading—C.P.R. and Brazilian Both Lower.

MONTREAL, Feb. 10.—Prices moved irregularly in a quiet market today, but on the whole a good undertone was maintained. C. P. R. and Brazilian were both lower. The former finished 1-1/4 lower at 215 3/4, and the latter at 88 1/4 with a net loss of 1-1/2.

Domestic issues were highly irregular, but no changes were not large. Power continued a notably strong feature, selling from 224 3/4 to 225 1/2. Upward of 1000 shares were traded in Shawinigan was easier at 110 1/2 to 114.

Late features were provided by a sharp rise in Lauriat, which carried the price to a new high for the month of 177 7/8, a point recovery in Lauriat, which finished at 177 7/8, and Spanish River at 77 7/8, and Steel Co. of Can. at 92.

MONEY AND EXCHANGE.

Glazebrook & Crossley, exchange and bond brokers, report exchange rates as follows at the close: Sellers. Counter. N. Y. Ids. 1-32-1/2, 64 1/2, 1 1/2 to 1 3/4. Mon. Ids. par. par. 1 1/2 to 1 3/4. C. O. Ids. 9 1/2-10, 9 1/2 to 10 1/4. C. O. Ids. 9 1/2-10, 9 1/2 to 10 1/4.

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EUROPEAN BOURSES.

BERLIN, Feb. 10.—Prices were unchanged on the bourse today. Exchange on London, 20 marks 4 pfennigs for the cheque; money, 3 1/2 to 3 3/4 per cent.; private rate of discount, 2 1/2 per cent. PARIS, Feb. 10.—Prices moved irregularly on the bourse today. Three per cent. rentes, 87 francs for the account; exchange on London, 20 francs 17 1/2 centimes for the cheque; private rate of discount, 3 per cent.

C. P. R. EARNINGS.

C. P. R. earnings for week ended Feb. 7, 1914, were \$1,322,000; same week last year, \$2,372,000; decrease, \$1,050,000; mileage increased to 11,920.

CHICAGO LIVE STOCK.

CHICAGO, Feb. 10.—Cattle—Receipts, 4000; market, steady; beefs, \$7.10 to \$9.50; Texas steers, \$6.90 to \$8.10; stockers and feeders, \$5.30 to \$8.00; cows and heifers, \$3.80 to \$5.50; calves, \$7.50 to \$10.50.

Imperial Bank of Canada

Capital Authorized \$10,000,000 Capital Paid Up 4,980,000 Reserve and Undivided Profits 5,900,000

BRANCHES IN CITY OF TORONTO HEAD OFFICE—Wellington St. and Leader Lane.

SAVINGS DEPARTMENT at each Branch of the Bank, where interest is paid on deposits at current rates. Bank Money Orders, Drafts and Letters of Credit issued available in all parts of the world.

THE STOCK MARKETS

TORONTO STOCKS

Table of Toronto Stock Market prices for various companies like Alcan, B.C. Packers, Bell Telephone, etc.

NEW YORK STOCKS

Table of New York Stock Market prices for various companies like Atchafalpa, A.I. Coast, B.R. T. Co., etc.

MONTREAL STOCKS

Table of Montreal Stock Market prices for various companies like Ames, B.C. Packers, Bell Telephone, etc.

TORONTO SALES.

Table of Toronto Sales for various commodities like Wheat, Flour, etc.

NEW YORK COTTON.

Table of New York Cotton market prices for various grades.

BURNETT'S SALES

Table of Burnett's Securities Auction sales for various companies.

NEW SILVER FIND

What may become another Cobalt has just been discovered near Utterton, twelve miles this side of Huntsville on the Grand Trunk line leading to North Bay, according to Mr. George Alexander, Mr. Alexander, a Toronto man, has already taken up 100 acres and started to prospect. Surface assays show \$154 in gold and \$118.92 in silver. A company with a capital of \$100,000 has been formed and work will be begun at once.

PETERSON LAKE MUCH STRONGER

Featured Mining Market by Steady Gain of Near Two Points. Mining issues showed a strengthening tendency yesterday on the Standard Stock Exchange and the result was that most of the issues, especially the better Cobalts, were traded at better prices.

Grain Statistics

European Visible. Liverpool Close. Liverpool closed: Wheat, 1/2 to 1/4 higher; corn, 1/4 higher. Argentine Shipments. Shippers here are placing exportable surplus of wheat at \$8,000,000 bushels, while the consensus of opinion of continental shippers is that there will not be over 30,000,000 bushels. Our agent cables that the outlook is very unfavorable, and estimates are being further reduced.

MINING QUOTATIONS.

Table of Mining Quotations for various companies like Cobalt, Bally, Beaver Consolidated, etc.

STANDARD SALES.

Table of Standard Sales for various commodities like Wheat, Flour, etc.

TORONTO CURE.

Table of Toronto Cure market prices for various grades.

C. N. R. EARNINGS.

Canadian Northern Railway gross earnings: From July 1 to Feb. 7, 1914, \$303,100; same week last year, \$283,900; increase, \$19,200.

HELD FOR WOUNDING.

Charged with wounding, Fred Erz, no home, was arrested by Acting Detective Leavitt last evening. The complainant is John Ritchie, 59 Frederick street, whose home Erz is said to have entered in a drunken condition. Ritchie entered to throw him out, and it is alleged Erz drew a pocket knife, with which he slashed Ritchie on the arm and hand.

MORTGAGE LOANS

We have a large amount of money on loan on first-class city property. Build-up loans made. For particulars, apply to GREGORY & GODERHAM, 46 King Street West - Toronto.

THE CANADIAN BANK OF COMMERCE

Capital Authorized \$15,000,000 Capital Paid Up \$15,000,000 Reserve and Undivided Profits \$15,000,000

Every Branch of the Canadian Bank of Commerce is equipped to issue, on application, drafts on the principal cities and towns of the world, drawn in the currency of the country in which the drafts are payable.

This Bank has unexcelled facilities for handling every description of banking business throughout the world.

Drafts on Foreign Countries

Chicago Storage. Wheat, 2,750,000; increase, 100,000; in public elevators. Private, 2,607,000; increase, 175,000 bushels; afloat, 450,000 bushels; decrease, 47,000 bushels; decrease, 366,000 bushels; last year, 7,650,000. Corn in public elevators, 4,467,000 bushels; decrease, 47,000 bushels; decrease, 4,050,000 bushels; increase, 116,000 bushels. Afloat, 390,000 bushels; increase, 68,000 bushels. Total, 5,954,000; increase, 145,000 bushels. Last year, 2,183,000 bushels. Oats, public, 5,901,000 bushels; decrease, 75,000 bushels. Private, 4,884,000 bushels; decrease, 471,000 bushels. Total, 10,380,000 bushels; decrease, 545,000 bushels. Last year, 3,901,000 bushels.

DOMINION SECURITIES CORPORATION LIMITED

First Mortgage Industrial Bonds, Giving a 6% Income Return. Denominations: \$100, \$500 and \$1,000. GORDON, IRONSIDE AND FARE COMPANY, LIMITED. THE J. H. ASHDOWN HARDWARE COMPANY, LIMITED. THE HARRIS ABATTOIR COMPANY, LIMITED. SAWYER-MAS EY COMPANY, LIMITED.

HERON & CO.

Members Toronto Stock Exchange. ORDERS EXECUTED PROMPTLY. 16 King Street West - Toronto.

GEO. O. MERSON & CO.

Chartered Accountants. 16 KING STREET WEST, TORONTO. Calgary and Medicine Hat.

FLEMING & MARVIN

Members of Standard Stock Exchange. 310 LUMSDEN BUILDING. Porcupine and Cobalt Stocks. TELEPHONE No. 4028-B.

J. P. CANNON & CO.

Members Standard Stock Exchange. COBALT AND PORCUPINE STOCKS. CONFEDERATION LIFE BUILDING. 56 KING ST. WEST, TORONTO.

THE RIGHT OF WAY MINES LIMITED

The Annual General Meeting of Shareholders of The Right of Way Mines, Limited, will be held in the Board of Trade Rooms, Central Chambers, Ottawa, Ont., on Friday, the 20th day of February, 1914, at 3 o'clock p.m. for the purpose of receiving the Annual Report, Election of Directors, and all other business that may properly be brought before such meeting.

CANADIAN BUSINESS WOMEN'S CLUB.

A pleasant outing, followed by tea at the Queen Mary Tea Rooms, was enjoyed by members of the Canadian Business Women's Club on Saturday afternoon.

MORTGAGE LOANS

We have a large amount of money on loan on first-class city property. Build-up loans made. For particulars, apply to GREGORY & GODERHAM, 46 King Street West - Toronto.

PPA OF SHOWS

CHICAGO, Feb. 10.—The PPA of Shows is holding its 1914 convention in Chicago. Closing prices for various commodities are as follows: Wheat, 1 1/2 to 1 3/4; corn, 1 1/4 to 1 1/2; oats, 1 1/4 to 1 1/2; flour, 1 1/4 to 1 1/2.

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