

THE CLOSING LETTER ON MONTREAL 'CHANGE

Montreal, Feb. 3.—It was a foregone conclusion that the rise in the market could not continue indefinitely. Today prices receded and activity fell off to a large degree. Nevertheless the usual number of issues were dealt in and no serious break in price occurred.

R. & O. displayed a firmer trend, holding steady around 111 3/4 to 112. Directors of the Canada Steamship Lines met here at noon and put through some business preliminary to the issue of debenture stock soon to be made in London. It is asserted here that of the total \$9,000,000 debenture stock authorized, only \$6,000,000 will be issued at present. This stock is convertible into bonds at the option of the holder.

Brasilia Traction was better if anything, touching ninety-seven-eighths in the morning and ninety-one-eighths in the afternoon.

C. P. R. recovered to some extent from its weak spell of yesterday, selling up to 219. The cement issues provided some interest to the market. The stock was rather easier, selling down to thirty, but the bonds advanced from ninety-seven to ninety-eight and ninety-nine.

Detroit United sold at seventy-two three-fourths, as against seventy-three yesterday. The annual meeting was held in Detroit today and it is announced that there will be no change in the dividend.

There was no revival of interest in the Ames-Holden issues, the preferred selling down to sixty-six one-half and only two shares of the common being traded in at fourteen one-half.

Laurentide Pulp maintained its advance of yesterday, selling at 174. Ottawa Power was practically unchanged at 170.

Montreal Power made a distinct advance, opening steady at 221, and selling up to 224 1/2 in the afternoon.

There is plenty of money offered on the local street at six per cent. Brokers, however, are not anxious to take it, inasmuch as they have all they require. It is thought that the rate will go down to five one-half per cent. before long.

F. B. McCURDY & CO.

CLOSING STOCK LETTER FROM E. & C. RANDOLPH

New York, Feb. 3.—A good deal of heaviness and uncertainty was seen during the early trading, the market apparently feeling the weight of the heavy profit taking which has been going on for several days past. There was at no time any real weakness, but the general tone was heavy. Strength was shown in specialties from the start, General Motors making a further advance, which carried the price up some 17 points above the low price reached last week. The Northwestern issues were all strong from the start, and Steel, Amal, Copper and Union Pacific put up a sturdy resistance to the generally declining tendency. The Rock Island stocks continued to be sold, the supply apparently coming from one source, but the decline even in these issues was not followed down, the selling ceasing as the securities declined. Shortly after noon a better tone began to prevail and in the last hour selling pressure entirely ceased and the whole market turned strong with some issues selling up to the highest price reached on this move. The advance was led by such standard issues as Great Northern, Nor. Pac., St. Paul, Amal, Copper, Steel and Union Pacific, some of these reaching the highest prices of the year before the close. General Motors, on the other hand, reacted sharply, selling down to 55, a few minutes before 3 p. m., as compared with an earlier high price of 63. Throughout the general list the bid prices were made in the last half hour of trading, and the tone at the close was strong in all departments. Some irregularity was shown in the last few minutes but as a rule the tone was strong with many stocks selling at the highest prices of the day and in some instances of the year. Total sales, 465,000; bonds, \$5,800,000.

E. & C. RANDOLPH.

PRODUCE PRICES IN CANADIAN CENTRES

Montreal, Feb. 3.—CORN—American No. 2 yellow, 73 1/2 to 74 1/2. OATS—Canadian western No. 2, 43 1/2; No. 3, 41 1/2 to 42; extra No. 1 feed, 40 1/2 to 41. FLOUR—Manitoba spring wheat patents, firsts, \$5.40; seconds, \$4.90; strong bakers, \$4.70; winter patents, choice, \$4.75; straight rollers, \$4.35 to \$4.50; straight rollers, bags, \$5 to \$5.10. ROLLED OATS—Barrels, \$4.35; bags, 90 lbs., \$2.05. WHEAT—Manitoba, \$28 to \$32; shorts, \$24; middlings, \$27. HAY—No. 2, per ton, car lots, \$13.50 to \$15. POTATOES—Per bag, car lots, 75 to 80.

MONTREAL STOCKS.

	Asked.	Bid.
Canada Cement	30 1/2	30
Canadian Pacific	218 1/2	218
Crown Reserve	184	183
Detroit United	73 1/2	73
Dom. Steel	41 1/2	41
Dom. Textile	84	83 1/2
Laurentide P.	174 1/2	174
Man. St. P. and Sault	134	133
Montreal Power	224 1/2	224
N. B. Steel	75	72
Ottawa Com.	129 1/2	129
Ottawa Power	171	170
Richelle and Ont.	112	111 1/2
Brasilia	91 1/2	91
Shawinigan	128 1/2	128
Toronto Railway	142	140
Twin City	109	107 1/2

MR. F. W. VANDERBILT'S YACHT WARRIOR GROUNDS OFF COLOMBIA WITH A TITLED PARTY



The steam yacht Warrior, owned by Mr. Frederick W. Vanderbilt, and aboard which Mr. and Mrs. Vanderbilt have been entertaining a party of friends on a winter cruise in Southern waters, is fast aground off the north-west coast of Colombia between Santa Marta and Savanilla.

Mr. and Mrs. Vanderbilt, with the Duke and Duchess of Manchester and Lord Falconer, were taken off the grounded yacht by the United Fruit steamship Prutera and were subsequently transferred to the steamship Almirante, which is bound for New York by way of Colon.

Mr. Frederick W. Vanderbilt has made many long cruises on board the steam yacht Warrior, which was launched at Troon, Scotland, in 1904. As soon as Mr. Vanderbilt took possession of the yacht he made an extended cruise to Norway, and then as winter approached the cruise extended to the Mediterranean, the yacht eventually arriving in this country in the spring of 1905, when she made her headquarters off Newport during the summer.

TRADING QUIET, MARKET SHOWS UNMISTAKEABLE FIRMNESS

New York, Feb. 3.—Quotations advanced in the stock market today with a slow, creeping movement. Trading was quiet, with no evidence of bullish enthusiasm. The market never-theless displayed unmistakable firmness which appeared to be derived from steady investment demand quite as much as from speculative purchases. The upturn was not of large proportions, but the end of the day found various representative shares one to two points higher. The market sold off slightly at the opening but soon recovered. The quickness and sureness of the rally disclosed the demand for stocks when offered at concessions and discouraged the market improved steadily. The character of the buying was indicated by the good demand for bonds and investment stocks. The new issue of New York State 4 1/2's sold at 108 1/2, a new high price. A \$7,400,000 issue of bonds guaranteed by Louisville and Nashville was over-subscribed.

The market was freed from influences which depressed it yesterday. Rock Island securities, whose acute

weakness unsettled the whole list during the preceding session, rebounded from their low prices. London, which sold extensively here yesterday reversed its position and bought stocks. Hill stocks again developed strength. Their continual advance gave rise to unofficial reports that Northern Pacific and Great Northern would give rise to unofficial reports would give up control of Burlington, which it was said, might confer rights upon shareholders in the controlling companies in connection with retirement of the Burlington joint force. Some of the specialties developed pronounced strength. General Motors shot up 18 points, although it subsequently lost a large part of its gain. Coppers were strong on the advancing price of the metal. The Can. shares were depressed temporarily by the showing made in the companies annual report which revealed a decrease in net of about \$1,000,000. The tone of the bond market improved. Rock Island refunding loans rose 3/4 above the low price. Total sales, par value, \$5,750,000. United States bonds were unchanged on call.

QUOTATIONS FOR MARITIME SECURITIES

Miscellaneous	Ask.	Bid.
Acadia Fire	100	90
Acadia Sugar	100	90
Acadia Sugar Ord.	65	60
Brandram Henderson		
Common	25	20
C. B. Elec. Com.	82 1/2	77 1/2
East Can. Sav. & Loan	133	135
Eastern Trust	150	145
Halifax Fire	100	95
Mar. Telephone Com.	98 1/2	90
Mar. Telephone Pfd.	104	100
N. B. Telephone	118	115
N. B. Fisheries Pfd.	93	88
N. B. Car 1st Pfd.	94	89
N. S. Car 2nd Pfd.	70	60
N. S. Car 3rd Pfd.	40	35
N. S. Car Common	30	25
N. S. Clay Works Pfd.	94	89
N. S. Clay Works Com.	30	25
Stanfield's Pfd.	100	97
Stanfield's Comm.	30	25
Trinidad Cons. Tel. Com.	30	25
Trinidad Electric	78	75

Bonds	Asked.	Bid.
C. B. Electric 5's	95 1/2	95
Chronicle 6's	100	99
Mar. Tel. 6's	107	103
N. B. Steel 1st Mort 6's	91	89
N. S. Steel Deb. Stock	98	97
Stanfield's 6's	100	97
Trinidad Elec. 6's	92	88
Trinidad Tele 6's	109	97

MONTREAL UNL'D SALES

Morning Sales.	Afternoon Sales.
Porcupine—800 at 125, 50 at 124.	Wyagmack—25 at 24 1/2, 25 at 24 1/2.
Tram Power—15 at 40 1/2.	Wyagmack Bonds—\$500 at 74.
Brick—10 at 50 1/2.	
Wyagmack—25 at 24 1/2, 25 at 24 1/2.	
W. C. Power—35 at 43.	
Asbestos Bonds—50 bid.	
Can. Light Bonds—50 bid.	
Tram Power—40 1/2 to 40 3/4.	
Brick—49 bid.	
Brick Bonds—75 bid.	
Shawinigan Railway—25 asked.	
W. C. Power—43 to 43 1/2.	
Wyagmack—24 1/2 to 25.	

CHICAGO GRAIN AND PRODUCE LETTER

Chicago, Feb. 3.—Wheat—Market showed a little firmness, but so far values have held within narrow limits. Bears being afraid to press the selling due to apprehensions of a cold wave and strength in northwestern markets, while bulls are awaiting some radical change in the news. The advance in the northwest yesterday and today is regarded as due mainly to the light shipments and poor prospects for any great increase for a while. Receipts at Minneapolis are less than the daily requirements, and mills are drawing on their reserves.

Corn—Market opened firm on covering by shorts due to predictions of a severe cold wave, but quickly reacted on pressure from bears and local professionals, and on selling induced by bearish Argentine news.

Oats—Remain quiet, due to absence of outside speculation. Provisions—Opened lower with hope and on bearish monthly statistics. Market steady at a partial reaction.

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INCREASE SALARIES OF MONCTON LADY TEACHERS

Moncton, Feb. 2.—At a meeting of the Moncton School Board tonight, it was decided to increase the salaries of the lady teachers one hundred dollars a year. The total estimates for the school board for 1914 is \$44,197.43.

WAS MAYOR OF GODERICH FOR SEVEN YEARS.

Goderich, Ont., Feb. 2.—John Buller, who twenty years ago was a prominent figure in Goderich municipal life,

died this morning at the age of 80 years. He was mayor of Goderich for seven years, 1889 to 1895 and afterwards held the position of police magistrate for several years.

He was not married and leaves no relatives here.

R. A.

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