

**MONTREAL MARKET
LED BY BRAZILIAN**

Advance Extended to Nearly
Two Points—General
Undertone Strong.

LAURENTIDE HIGHER

Power Stocks and Quebec
Railway Also Features of
Upturn.

MONTREAL, Feb. 12.—Brazilian was the leader in a fairly active market with a generally strong undertone here today. Upward of 2000 shares of the Latin-American issue changed hands and a well sustained demand carried the price up from 89½ at the close on Wednesday to 91½ just before the end of today's business. The price fell ½ in the final transaction, but the close was firm at the advance, final quotations going out 91½ bid, and 91½ asked.

The more active issues thru the rest of the list included Laurentide, Montreal Power, Richelieu, Ottawa Power and Quebec Railway. Laurentide and Power both rose small fractions to new high levels for the movement, Laurentide advancing to 179½ and closing at the best with a net gain of ½, while Power rose to 236 and also closed at the high with a gain of ½. Richelieu slipped back to the 112 level and Quebec Railway declined ½ to 144.

The railway group, which provided the chief feature of Wednesday's market, were less active, but again strong. Tramway common rose ½ to 215, equaling its high record price, and Tramway debentures were quiet, but firm.

**CAN. MACHINERY BOND
INTEREST DEFERRED**

Bondholders at Meeting Decided
to Help Company Out of
Difficulties.

GALT, Feb. 12.—Bondholders of the Canada Machinery Corporation, Limited, representing \$24,000 of the \$25,000, six per cent. bonds of the corporation, met at Galt yesterday, and agreed to accept a financial arrangement offering the bond interest for two years and the commencement of the sinking fund until 1920.

The Canada Machinery Corporation was incorporated in 1910, and controlled practically all the concerns manufacturing lighter grades of wood-working machinery and tools in Canada. The plant also constitutes a large percentage of the manufacturing capacity of iron-working tools in Canada. In addition to the bonds, the company has issued \$1,777,500 of common stock. The directors have decided to place the recent reorganization of the company in the hands of a committee consisting of J. Watson, G. Grant, R. L. Innes, S. H. White, R. A. Lyon, S. Mann and J. A. Bicknell, K.C.

**JUMP IN CONSOLS
FEATURED LONDON**

Market Was Otherwise Irregular
—Americans Quiet and
Lower.

LONDON, Feb. 12.—Money was plentiful and discount rates were steadier today. Bar gold was again advanced owing to the resumption of foreign demands for the metal. A jump of nine-sixteenths in Consols and a broadening demand for Kaffirs and Rubber shares were about the only features to the trading on the stock exchange. The market otherwise was quiet irregular despite the satisfactory conclusion of the settlement. Scottish rails were weak on disappointing dividends. American securities were quiet with only fractional changes. The closing was dull with prices ranging from ¼ above to ¼ below parity.

LONDON BANK STATEMENT.

LONDON, Feb. 12.—The weekly statement of the Bank of England shows the following changes: Total reserve, increase £129,000; circulation, decrease £230,000; bullion, decrease £200,844; deposits, decrease £1,388,000; public deposits, increase £1,724,000; notes reserve, increase £24,000; government securities, unchanged. The proportion of the bank's reserve to liability this week is 54.46 per cent.; last week it was 53.36 per cent. Rate of discount, 3 per cent.

EUROPEAN BOURSES.

BERLIN, Feb. 12.—Prices were firm and higher on the German exchange. Exchange on London, 20 marks 4½; preference for cheques, money, 3½ per cent.; private rate of discount, 3½ per cent. PARIS, Feb. 12.—Prices were firm on the bourse today. Three per cent. rentes, 87 francs 15 centimes for the account; exchange on London, 25 francs 17½ centimes for cheques; private rate of discount, 3 per cent.

CONSOLS STRONG.

Consols closed 9-16 higher than yesterday at 76 11-16 for money, and at 76½ for account.

**WALL ST. CLOSED
LOCALS ARE STRONG**

Brazilians Came in for Fresh
Consideration by
Traders.

LAURENTIDE HIGHER

Power Stocks and Quebec
Railway Also Features of
Upturn.

With Wall Street closed Canadian markets were left to their own initiative yesterday. On the Toronto Exchange there was no enlargement of operations, but prices had a definite firmness and all offerings of the active stocks had a responsible market.

The weekly statement of the Bank of England was strong in reserves, but no further reduction in the discount rate was made, and moved to the outside London market was plentiful. Local banks are beginning to show signs of improvement in getting out surplus funds at 6 per cent. Brokers are not in need of much money, but the temptation of a good supply and perhaps a rate of 5½ per cent. is strong enough to encourage the purchase of many local securities. Brazilians came in for more consideration yesterday and from the open at 80½ a steady and persistent advance brought the price to 91½ at the close. Barcelona, a youthful partner, was in active and only steady.

Bread made a further small advance and other firm issues were General Electric, Mackay, Porto Rico and Shredded Wheat.

**SMALL DECREASE IN
MONTREAL CLEARINGS**

Improvement in Trade Indicated
by Comparatively Light
Falling Off.

MONTREAL, Feb. 12.—Bank clearings for the week ended today again showed a small decrease from the level of the corresponding period of 1913, the decline being \$21,364, or less than one per cent. The week's figures, however, are \$10,705,589 over those of two years ago, a gain of over 25 per cent.

Last week the total showed a decrease of \$335,885, the small amount of the two week decline indicating some considerable improvement in the local situation over the conditions prevailing for months past when the week's clearings showed persistent and heavy declines.

The totals of the corresponding weeks of the three years: 1914, \$53,470,111; 1913, \$53,891,475; 1912, \$42,764,522.

**W. R. BROCK PRESIDENT
OF TWO COMPANIES**

Succeeds Late Senator Cox on
Western and British Assurance Companies.

At the meetings of the boards of directors of the Western and British Assurance Companies, held yesterday, W. R. Brock, formerly president, was elected president of each company to succeed the late Hon. Geo. A. Cox and W. E. Melville, the general manager of each company. The vacancy in the presidency of the Western was caused by the death of Senator Cox, and the vacancy in the presidency of the British Assurance Company by the death of Mr. Melville.

CANADIAN GOLDFIELDS.

MONTREAL, Feb. 12.—The annual report of the Canadian Goldfields Company, presented at the shareholders' meeting yesterday, showed that dividends of 5½ per cent. were paid during the year, the revenue being derived from Consolidated Mining and Smelting Co. stock held by the company.

RAND GOLD OUTPUT.

LONDON, Feb. 12.—Output of the Rand gold mines during January totaled \$1,000,000 fine ounces, as compared with \$720,000 fine ounces in December.

**MR. HANNA DID NOT
MENTION CURRICULUM**

Remarks Credited to Him Were
Made by Principal Mayberry
of Stratford.

Hon. W. J. Hanna, who, according to the Country Club report, had spoken strongly on the school curriculum at Stratford College, stated last evening that he had not even mentioned the subject. He was credited with "voicing the opinion that the curriculum of today is overcrowded, and that something be done to remedy what is described as a serious defect."

"I did not make the statement or even refer to the curriculum in any way," he said. "The reference clearly enough is to a speech made by Principal Mayberry of Stratford."

**DEBT WAS OUTLAWED
ACTION DISMISSED**

Mrs. Margaret King Sued Her
Daughter-in-Law for Debt
Contracted by Late Son.

On the ground that the debt was outlawed Judge Winchester gave a decision against Mrs. Margaret A. King, the County Court yesterday, dismissing her suit against her daughter-in-law, Mrs. Vasil King for \$774, which the late T. H. King, a merchant on Lombard street, owed and promised to pay back to his mother before his death. The son borrowed the money to start business before he was married in 1902, and in 1902 repaid \$100 of it. Mrs. Vasil King swore her husband told her that the money had been paid back before his death.

The World specializes in Toronto and Ontario news.

THE STOCK MARKETS**TORONTO STOCKS**

Wednesday	Thursday	Friday
Barclays	34½	34½
Belmont	39½	39½
Bell Telephone	149½	150
Bell Canada	100	100
Can. Pac.	27½	27½
Can. Comm.	30½	30½
Can. Elec.	110½	110½
Can. Loco	90	90
Can. Loco pref.	216½	216½
Can. Loco 2d	90	90
Confeder. L.	90	90
Confeder. L. 2d	170	170
Confeder. L. 3d	75	75
Dom. Can.	90	90
Dom. Can. pref.	90	90
Dom. S. & W.	100	100
Dom. S. & W. 2d	100	100
Duluth-Superior	66	66
Elec. Dev. pref.	80	80
Macdonald	84½	84½
Mackay	68	68
Mackay pref.	68	68
Mackay 2d	68	68
Mackay 3d	68	68
Mackay 4d	68	68
Mackay 5d	68	68
Mackay 6d	68	68
Mackay 7d	68	68
Mackay 8d	68	68
Mackay 9d	68	68
Mackay 10d	68	68
Mackay 11d	68	68
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