# Stock Markets Show Firm Tone--- C.P.R. Crosses 225 Again Bar

## ANOTHER FLURRY IN B. C. PACKERS

Issue Feature of Toronto Market.

### GENERAL LIST IS FIRM

Splendid Opportunity Afforded For Remunerative Investment at Present Levels.

The Toronto Stock Market has evi- market an unpleasant surprise on dently recovered fully from its recent fright, for the security list is -maintaining an appearance of firmness which is highly satisfactory, to say the least. Speculation, however, has been reduced to very small volume, so that any material movement toward a higher range of values has been almost out of the question. The techalmost out of the question. The technical condition has been such that, were the money stringency to ease to any appreciable extent, the favorite stocks would improve their position to a considerable extent, since prices have been depressed to bargain-day levels in a great many instances.

The feeling is almost general in financial circles that the present is a

The feeling is almost general in financial, circles that the present is a good time to pick up tried securities for investment. Therefore, brokers are advising their clients to take advantage of the splendid opportunity mow afforded. High yields are indicated on many issues of undoubted merit, and the investor who is willing to overlook immediate price swings cannot be urged too strongly to get in the market before it is too late.

Irregular Changes.

A sharp upturn in B. C. Packers, inspired by anticipations of a melon-cutting at the annual meeting, which will be held in the west this month,

will be held in the west this month, was the feature yesterday. The shares mounted 10 points to 158, their highest mounted 10 points to 158, their highest since February, but the close was below that, the stock being on offer at 1631-2. Brazilian showed a tendency to sag early in the day, but turned firmer in the last hour, and wound up at 95 1-8, a gain of an eighth for the day. Burt preferred was ex-dividend at 943-4, which was the lowest price recorded since January, 1910. It sold at 1221-4 in April, 1911. General Electric at 113, Toronto Paper at 791-2, Maple Leaf preferred at 97, and Mackay at 807-8 all showed advances. Winnipeg dropped to a new low for Ray at 80 7-8 all showed advances. Winnipeg dropped to a new low for the month at 207. The purely investment issues were irregular, with Dominion Bank shares down another fraction to 226, a loss of 21-4 for the month to date. Standard was also lower. Canada Permanent Loan sold at 195 the lowest level since Jenuary. at 195, the lowest level since January. Spanish River bonds were at a new low for the year at 94.

## MONEY WAS EASIER IN LONDON AGAIN

But Stock Market Was in Doldrums-General List Sagged at the Close.

LONDON, March 14.—Money was in fair supply and discount rates were easier today. Beyond small invest-ment buying in home rails and Grand Trunk shares, the stock mar-ket was dull, the Berlin situa-tion and the approach of the holidays checking activity. Consols eased off a fraction, and some war stocks declined, while Australian copper shares were weak features in the mining section.

American securities opened quiet and unchanged. Trading was light, and prices moved irregularly until the afternoon, when Southern Pacific declined sharply on Wall street selling. The rest of the list sagged in sympathy, and the market closed

#### ANOTHER COLLAPSE IN SILVER MARKET

Silver broke to a new low level for, the year, and in fact to its lowest since January, 1912, yesterday, a collapse in the speculative position in London building about a state of the speculative position. bringing about another sharp decline. In New York the quotation fell to 56 7-8c an ounce, a loss of a full cent for the day. This compared with 685-8c at the beginning of the week. Liquidation of the metal by China is held responsible for the acute depression. The price was up to 641-8c only last December.

#### C. P. R. WAS HIGHER IN BERLIN BOURSE

BERLIN, March 14.-The bourse was firmer today on reports that the Balkan states are more disposed to make peace and the improvement i York yesterday. Canadian Pacific advanced two points, and small gains were general thruout the list. Trading was light, as dealers still very reserved on account of stringency in the money market.

CURRENCY MOVEMENTS.

NEW YORK, March 14 .- The reported currency movements this week indicate a loss in cash by the New York banks of \$1,000,000.

# BERLIN BANKERS ARE PESSIMISTIC

Severely Strained—Outlook is Not Encouraging.

BERLIN, March 14.-The Berlin money market has made little, if any progress toward easier conditions. The demand for funds has remained pretty heavy, whereas the Seehandlung, or Prussian State Bank, which is the most important lender here, has not placed any money at the disposal of the market. The Reichsbank gave the Monday with a return showing nearly

of December, the aggregate recovery in January was only £34,800,000, as against £36,100,000, last year. It is understood, too, that the movement has continued unfavorable this week, while in the open market the situation was rendered were better the situation. for lower rates is not encouraging.

The market has again been disappointed with the movements at London and Paris, the further withdrawals of gold from the Bank of England for South America in particular attracting pessimistic comment by bankers in foreasting the monetary attracting pessimistic comment by bankers in foreasting the monetary attracting pessimistic comment by bankers in foreasting the monetary attractions.

ers in forecasting the monetary out-The unsatisfactory condition of the market is beginning to tell more se-should be received regarding the matriously upon the capital market than hitherto. The amount of capital ab-

# STANDARD OIL SUBS **ONTHE DOWNGRADE**

ites on New York Curb-Fear More Litigation.

The Standard Oll "subs" have developed considerable irregularity, and in many instances considerable weakness of late, owing to the uneasiness over reports that the dissolution suit will be reopened by the Democratic attorney-general. Many holders have become disturbed by these rumors, and a good deal of selling has been engendered thereby, with the result that quotations have sagged of their own weight. Declines running into 5 and 10 points per day have been quite usual.

The following table showing the price level of some of the principal subs. on Jan. 2 and yesterday, and giving the decline since the first of the year, should prove of interest:

Jan. 2. Mar. 14.

	Jan. Z.	Mar. 14.	
Substitution of the second second	Bid.	Bid.	Los
Continent. Oil		1700	7
Eureka Pipe	. 834	360	2
Galena Signal	307	290	1
Indiana Pipe	155	125	
N. Y. Transit		325	9
Southern Pipe	260	245	1
Sou. Penn. Oil	910	880	
Standard Oil, Cal		170	1
Standard Oll. Ind		318	
Standard Oil, Kan		535	*
Standard Oil, Neb		300	
Standard Oil, N.Y		610	-
Standard Oil, Ohio.		270	
Standard Oil, subs.		675	
Standard Oil, old		1025	i
Swan & Finch		200	
Waters Pierce		1450	•
*Advance.			

FAILURE RECORD

The number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, and corresponding week of last year, are compiled by Dun's Agency as follows:

8 15 5 0 3 6 7 1 0 45 47

COTTON MARKETS. The range of prices on the New York cotton market is reported by Neill, Beatty & Co., as follows:

Open. High. Low. Close. Close.
12.30 12.30 12.17 12.22 12.25
11.95 11.95 11.87 11.90 11.91
11.87 11.87 11.80 11.82 41.85
11.47 11.47 11.39 11.42 11.45 BRITISH CONSOLS. Mar. 13. Mar. 14. Consols, for money .. 73% 73 7-16 73 75 BRAZILIAN IN LONDON.

Bongard, Ryerson & Co. received cables from London quoting Brazilian Traction as follows (Canadian equivalent about three points below these): Mar. 13. Bid. Ask. 984 984 974 9734

#### INVESTMENTS FOR EXECUTORS AND TRUSTEES

Invest your funds where they will earn 5 per cent. tn-terest, with absolute security. Amounts of \$100 and up-wards deposited with us for 5 years are invested in first-class mortgages. We pay to you 5 per cent, per annum in-terest, semi-annually, and guarantee security of principal and interest. Booklet, "Mortgage investments Guaranteed,"

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# **NEW YORK STOCKS ALMOST STAGNANT**

Ten-Point Jump in Inactive Banking Situation in Germany Market Showed Little Rallying Power Until Late in Afternoon.

## TRADERS HOLD ALOOF

Harriman Dissolution Plan Is Causing Anxiety-London Not Buying.

NEW YORK, March 14.-Trading £2,500,000 greater depreciation than exchange today after a drive at prices at the end of January, 1912. The total in the forenoon had forced down some movement at the bank for last month of the leading issues a point or so also makes an unfavorable compari- Speculative interest lagged, and perfods of several minutes elapsed withson with last year. | iods of several minutes elapsed with-Notwithstanding the 'phenomenal out a transaction. In the noon hour depletion of its resources at the end only 12,000 shares of stocks changed

while in the open market the situa-tion was rendered worse by the fact that many bourse operators apparent-ly provided for the carryover of their be paid back. Altogether the outlook for lower rates is not encouraging. traders were inclined to take a more conservative view today. The chance of further opposition from the Cali-fornia Railway Commission and doubts as to the status of Southern Pacific under the plan confused spe-culative opinion and there was a strong inclination to allow the market

New Haven Weak.

New Haven's decline continued with a functional properties of Sudbury in the six years ending 1912. As plating the copper mattes of Sudbury in the six years ending 1912. As plating the copper mattes of Sudbury in the six years ending 1912. As p to 118%, a new low figure.

inum now varies between \$45 and \$52

June, the movement being inspired by an ounce, it will be seen that even the rumor that the property would be

Heavy Losses in Recent Favor- ed an unfavorable bank statement to-

# MONTREAL LIST

Encouragement to Halting Market.

MONTREAL, March 14.—Local stocks inclined to even more pronounced dulness today, but sentiment received further encouragement in the afternoon by a sharp upturn in C. P. R., resulting in that stock closing with a net gain. There was an advance from 223% at 2 o'clock, to 225 just before the close and the local market closed at the highest with a net gain of 1 point.

MINING QUOTATIONS.

Sell.

Bailey 91/2

Beaver 33/2

Buffalo 250

Chambers - Ferland 30

City of Cobalt 451/4

Cobalt Lake

Coniagas 8.80 net gain of 1 point.

The general list made an slighter response to C. P. R.'s improvement than on previous days of the week. Montreal Power was ex-ceptionally quiet and closed ¼ lower at 221. Richelieu, Iron, Textile and other leaders were virtually unchanged. Cement common showed some strength, selling at 28 in the morning

OF THE DOMINION

Apart from C. P. R.'s late rise, the most interesting feature of the Uay's business was a sharp advance in Quebec Railway bonds on big transctions towards the close of the day Packers common opened today at 157, rose to 160 and then fell back to 152. It closed 153 bid. The movement is believed to have originated in a scurry to cover by Toronto shorts.

CARTWRIGHT GOLD FIELDS.

A good deal of interest is being taken in the offering of stock of the Cartwright Gold Fields, Ltd., owing to the fact that this is the pioneer company in the Painkiller Lake district, which is now looming up as an important producer of gold in Northern Ontario. The Cartwright Gold Fields, Ltd., is capitalized at \$1,000,000 in one-dollar shares, of which 600,000 have been placed in the treasury. The present offering is being made only to provide funds for the future development of the claims owned by the company and for the purchase and erection of a stamp mill.

STANDARD STOCK EXCHANGE. Op. High. Low. Cl. Sales. Porcupines-Crown Ch. Dome Ext. 1 39% 39% 39 39 46% 46% 46 46 46 46 475 500 475 500 70 70% 68 69 75 70 70% 27 24% 24% 7 Eldorado . Mar. 14.
Bid. Ask.
9714 98
97.13 97.61
Pearl Lake
do, b. 60.
Plenaurum 27 241/2 241/2 Reserve 41/2 41/2 Standard . 15½ 15¾ 15½ 15¾ 16 16¼ 16 16¼ 25 Swastika do. b. 60. W. Dome ... Cobalts— 98 98 94 94 Bailey ... Chambers 45 39 45 . 8% 8% 81/2 81/2 Foster .... Gt. North.

40 39 40

Kerr Lake Little Nip. McKinley X Nipissing

C. G. F. S...

. 22%

# THE DOMINION BANK

Temporary Premises. Commencing 25th March, 1913

GENERAL MANAGER and other HEAD OFFICE OFFICIALS-Ninth floor new C. P. R. BUILDING, Corner King and Yonge Streets. TORONTO, MAIN OFFICE—SAVINGS DEPARTMENT and GENERAL BUSINESS—CROWN LIFE BUILDING, coroner YONGE AND COL-BORNE STREETS, one block south of King Street.

General Manager.

#### GT. NORTHERN BUYS **GOLD MINING CLAIM**

Cobalt Company Has Acquired Holding in Kirkland Lake District.

COBALT, March 14.-The Great Northern Silver Mines, Limited, have purchased the Hughes, sometimes known as the Reamsbottom, claims in the Kirkland Lake District, the first payment of \$5000 being made about a month ago. Next to the Foster-Tough-Oakes holdings, this property has more work done on it than any other lot in the camp. Four tons of ore have been sacked from a hundred-foot open cut, at the bottom of which the vein is about twelve inches wide. While the ore is not as rich as that from the Foster-Tough-Oakes, it runs

high in values.

The little stamp mill at the Foster-Tough-Oakes will be working this spring, and, with the turning out of gold bricks, it is expected that a great deal of attention will be diverted to the new camp, which looms up as an important gold producing centre of the north. It is only about six miles removed from Swastika, but seems in no way allied to that section

#### PLATINUM FOUND IN SUDBURY ORES

London did little in this market today. The restraining influence of
foreign monetary conditions was still
felt and call money loaned up to 5½
per cent. here. Known movements of
currency during the week indicated a
cash loss of only about \$1,000,009, decash loss of only about \$1,00 NEW YORK CURB.

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

Bid. Ask.

Buffalo ... 2½ 2%

Dome Extension ... 13 15 Buffalo .....
Dome Extension .....
Foley - O'Brien ..... 2 % 1 5-16 2 1-16 

 Swastna
 26

 Vipond
 26

 Trethewey
 40

 Yukon Gold
 27%

П	Cobait Dake	48
	Coniagas 8.80	
	Crown Reserve3.75	3.50
3	Foster 93/	81/2
9	Gifford 6	584
3	Great Northern 814	834
e	Could OF	
ğ	Gould 2%	21/2
	Green - Meenan 1/2	1
l	Gifford	6
4	Mudson Bay	65.00
,	Kerr Lake	3.00
	La Rose	2.75
5	Little Nipissing 23/8 McKinley Dar. Savage1.99	24
1	McKinley Dar Savage 1 99	1.98
	Nipissing 9.00	8.90
		0.00
3		3 21/4
3	Otisse	4/4
1	Peterson Lake 231/2	22
	Rochester 234	21/2
	Right of - Way 71/2	
•	Rochester 284 Right*of-Way 7½ Silver Leaf 4½ Silver Queen 6	4
,	Silver Queen 6	5
	Silver Queen 6 Timiskaming 40	3984
3	Trethewey	41
•	Wettlaufor	121/2
	Development 14	
	Porcupines—	044
	Apex 3	21/2
	Crown Charter 1½	11/4
	Dome Extension 13	12%
	Dome Lake	2.55
S.	Eldorado 134	1
	Foley - O'Brien 39	381/3
ı	Gold Reef 7	4
ď	Porcupines	16.75
	Tuniter 46	451/2
ş	Molntyno	: 50
ij	Moneta 71/2	714
		30
8	North Dome 60	24
ş	Porcupine Gold 25	24
	Pearl Lake	68 1/2
8	Porcupine Imperial 5	41/2
	Porcupine Tisdale 214	. 2
	Porcupine Reserve 784	7
	Preston East D 41%	434
	Porcupine Tisdale 214 Porcupine Reserve 784 Preston East b 414 Rea Mines 40	31
3	Standard 34	1.00
	Swastika 16	151/2
ij	United Porcupine 2	1%
	West Dome 25	23
	West Dome 25	20

During the erection of the new Head Office Building on the Southwest corner of King and Yonge Streets, Toronto, temporary premises

C. A. BOGERT,

## M'INTYRE AND CITY IN THE LIMELIGHT

Spirited Advances in the Leaders. But Elsewhere Some Weakness Develops.

## MARKET IS APATHETIC

Turn in City of Cobalt Affairs -Pearl Lake Goes

Lower.

While the market failed on the whole to develop any initiative, the speculative movement in the mining extent yesterday, and a more inter esting series of events transpired. Mc-Intyre continued its advance reaching par for the first time in its history City of Cobalt came in for a spirited demand late in the day on a repor that the proceedings to stop the sale of the property had been called off. Elsewhere the list moved dully, with weakness in certain spots offset by the underlying firmness in others.

tension, Swastika and Foley-O'Brien. Pearl Lake dropped 4 points to 68, a new low for the movement, and Porcupine Gold was off 2 at 24 1-2, both issues apparently lacking support and proving vulnerable to bear selling. The others lost mere fractions.

The spurt in City of Cobalt was ket heard a report that the interests who sought to secure an injunction to prevent the sale of the company's property had reconsidered their and would allow the matter to proceed in due course. The shares jumped 6 points to 45 in short order, the the report was not confirmed. Last month the stock sold as high as 47. Other changes in the Cobalts were restrict-ed to small volume. Timiskaming gained a fraction at 40 at the close, Crown Reserve sold at \$2.70 again Crown Reserve sold at \$3.70 again, Cobalt Lake at 47 1-2 and Peterson Lake at 23 3-4. Trading was quiet elsewhere and prices comparatively steady with the previous day.

TORONTO STOCK EXCHANGE CURB. Op. High. Low. Cl. Sales. Mines-City Cob. ob. ... 39½ 43 39¼ 43 12,500 .....18.00 ..... 100 Jupiter ... 47
McIntyre ... 500
Foley ... 39
Rea ... 40 

# QUESTIONS

Frequently asked by our correspondents, Shall hold my stocks? Shall I sell and buy others? What stocks are the best purchase at the present time?

We are prepared to give an expert opinion on Porcupine and Cobalt stocks. Business Established 1895.

. L. Mitchell & Co. McKinnon Bldg., Toronto

\$41,234,487.92

## The STANDARD BANK of CANADA STATEMENT

From Report to Dominion Government, 31st Jan., 1913 RESOURCES LIABILITIES Cash on hand and Notes and Capital . . . . . . . \$2,429,275.00 Cheques of other Banks . . \$5,541,652.65 Reserve Fund, Surplus Profits Government Deposit to secure and Reserved for Interest . 3,310,791.77 110,000.00 77,597.55 Due by Banks . . . . . 362,213.99 2.339.643.CO Government, Municipal and 32,017,153.01 other Debentures . . . . 2,766,192.18 Banks . . . . . . . 1,060,027.59 Call Loans on Bonds, etc. . . 2,501,087.30 Loans and Discounts . . . . 28,898,667.57 Bank Premises, Head Office and Branches . . . . 996,029,01 Other Assets . . . . . . 58,645.22

\$41,234,487.92

CANADIAN GENERAL ELECTRIC COMPANY, LIMITED

CANADA FOUNDRY COMPANY, Limited Head Office - - TORONTO

Capital Stock Authorized - \$12,000,000 Capital Stock Paid Up - - \$10,000,000

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HON. GEO. A. COX.
A. E. DYMENT.
SIR RODOLPHE FORGET.
F. G.

F. GORDON OSLER. HERBERT S. HOLT.

Electrical Dept. Magnet Wire Mercury Arc Rectifiers Ammeters Motors, Induction Annunciators Motors, Direct Current Arresters, Lightning Motors, Railway Batteries, Electric Search Lights Bells, Electric Storage Batteries Brackets, Trolley Pole Switchboards Brushes, Carbon Switches Carbons, Arc Lamp Transformers Conduit, Flexible Turbines, Curtis Cutouts Volt Meters Dynamos, Plating Watt Meters Electric Fixtures Wire, Insulated Electric Power Plants Mechanical Dept. **Electric Supplies** 

Fans, Electric **Architectural Steelwork** Boilers, Marine Flexible Cord Gas-Electric Cars Boilers, Stationary Boilers, Water Tube Generators. **Alternating Current** Bolts, Machine Bridges, Steel Compressors, Air Concrete Mixers

NELSON

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Condensers Cranes, Travelling Crushers, Rock **Elevator Enclosures** Engines, Gas DISTRICT OFFICES

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GOVERNMENT MUNICIPAL CORPORATION BONDS

Capital Paid-up - \$1,000,000

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Edwards, Morgan & Co. CHARTERED ACCOUNTANTS 20 Victoria Street, Toronto. Offices at Vancouver, Calgary, Winnipeg and Saskatoon. 248

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SILVER PRICES Bar silver quotations follow:

March 12. March 13. March 14.

In New York, 58%c 57%c 56%c
In London ... 26%d 26%d 26 3-16d
Mex. dollars... 49c 48c 48c Brazilian .... B. C. Packers A do. preferred Bell Telephone Burt F.N. com.

TORON

HON. ROBERT JAFFRAY. SIR WILLIAM MACKENZIE.

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do. pref. xd
can. Bread, com
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do. preferred
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Can. Mach. com
do preferred
Can. Loco. com
do preferred
Can. Loco. com
do preferred
Can. Stall
City Dalry com
do preferred
Con. Gas. xd.
Crow's Nest
Detroit United
Dom. Canners
do preferred
Con. Gas. xd.
Crow's Nest
Detroit United
Dom. Steel Cp.
D.I. & S., pref., 3
Dom. Steel Cp.
Complete Cp. Fencing, Wrought In Gas Producers Grille Work, Metal Hydrants Locomotives, Steam Mining Machinery Nuts, Cold Pressed Pipe, Riveted, Steel Pipes, Cast Iron Post Hole Diggers Pumps, Boller Fee do. preferred aurentide com Pumps, Centrifo Pumps, Turbine

Pumps, Underwrite Rock Drills Screws, Cap and Ser Steam Shovels Steam Specialt Structural Steelwor Trucks, Railway Tube Cleaners Turntables, Loc

M.S.P. & S.S.M.
Nisgara Nav
N.S. Steel com
Oglivie com.
do. preferred
Pac. Burt com
do. preferred
Penmans com.
do. preferred.
Porto Rico
R. & O. Nav
Rogers, com., xd
do. pref., xd
Russell M.C. com
Russell pref
Sawyer-Massey
do. preferred
St. L. & C. Nav
do. preferred
St. L. & C. Nav
do. preferred
Spanish R., com
do. preferred Valves, Gate Waterworks Suppli Spanish R., com
do, preferred.
Steel of Can. com
do. preferred.
Tooke Bros. com
do. preferred.
Toronto Paper
Toronto Rail xd

New York and London Markets

MINING STOCKS 16 King St. W., Toro Can. Landed xd.
Can. Perm xd...
Central Canada
Colonial Invest.
Dominion Sav.
dt. West. Perm.
Hamilton Proy.
Huron & Eirle x
do. 20 p.c. paid
Landed Banking
London & Can
National Trust
London & Can
National Trust
London Trust
Tor. Gen. Trusts
Tor. Mort., xd
Unoronto Savings
Union Trust

Canada Bread ...
Canada Loco ...
Can. Nor. Ry ...
Dominion Canne
Dominion Steel

Mex. L. & P.

Penmans
Porto Rico Ry
Rio Janeiro
do lst mort
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TORONTO 246tf

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