SEPTEMBER 30 1913

TUESDAY MORNING THE TORONTO WORLD 12 SPANISH RIVER LONDON LOWER STEEL WAS HEAV THE STOCK MARKETS LOCALS FOLLOW **CLOSED HIGHEN** DEPRESED ARKA NEW YORK STOCKS TORONTO STOCKS Outside of First Hour, Busi-Industrials Recently Depress- General Weakness of New York Market Decided Course ness Proved Dull and ed, Show Some Resiliency 147 With New Buying. Flat. of Other Stocks. MONTREAL, Sept. 29.—The stock market presented some contrasts today. he group headed by Spanish River and TWO RAILWAYS ACTIVE **BRAZILIANS ARE EASIER** market presented some contrasts today, market presented some contrasts today, the group headed by Spanish River and Macdonald, which has been a conspicu-ously weak spot, displaying a better tone, while the balance of the market was de-cidedly on the heavy side. Spanish com-mon rallied 4½ points from the recent low and closed three points up on the day, while the preferred scored a net gain of 11 points. Macdonald at the high point of the day showed a recovery of 4% from the recent low and finished 1½ higher. Dominion Canners, offered at 66¼ on Saturday, closed 69 asked 67 bid. The improvement was ascribed to a re-port that the Spanish River Company had made arrangements for some financ-ing in London, materially improving the outlook for the comapny and its securi-ties. What knowledge the market had of such arrangements, however, was en-tirely unofficial. C.P.R, and Brazilian were affected by the weaker feeling in London and the de-cline in these issues, together with the general weakness of the New York mar-ket coming at a time when market feel-ing has been somewhat healtating and 1064 1064 105% 105% 128% 128% 128% 128% 29 29 28 28% 28% General Market Quiet and Union Pacific and Reading With Little Buying Are Influenced by Ex-98 5 127 127 127 127 127 127 14 pected Development. Snap. 65% NEW YORK, Sept. 29.—Active move-ents of stock today were confined to the rst hour when prices declined abrupt. 45% n was a factor in the price of ted stocks yesterday. C. P. R. ared nearly two points below the 63 as lowered hearly two points below the seek-end, and Brazil was also soft. upport on new buying in Spanish River, facdonaid and Toronto Paper was the sature of the market on the bull side ut this gave no stimulus to other sec-134½ 134½ 134 134 800 28¼ 29¾ 28¼ 29¼ 6.500 94½ 94½ 93% 93% 1,200 ng trading was slow, with ight drift downward, except in the ases of Reading and Union Facific, both which advanced fractionally. Union acific, at 162%, reached a new high 931/2 un L. & P.. ark for the present movement as within 1/2 of the year's bes in heavy offerings of the javor the market was roused quickly from its inertia and fell rapidly. Union Pacific dropped back more than 2 points from its high figure. Canadian Pacific lost near-ly three points. Other representative issues lost 1 to 2 points. Opinion was divided as to whether the movement de-rived its main impetus from short selling or the unloading of long steck. Steel Closely Watched. Despite the feeble resistance offersd the market was not long under severe pressure. Selling diminished, but the only effect was to impart a steadier tone. The market showed no recuperative power, and during the remainder of the day was dull and flat with prices ruling not far from the lowest Steel was watched more closely than any other stock as to market conditions, and its heavinss exerted a depressing influence. It was recognized that both Union Faci-fic and Reading are influenced by the various reports recompress the action of steel, unhampered by such consideration, more truly represented the drift of speculative sentiment, slowing down re-cently in various branches of the steel industry and the possible effect of tariff legislation increase in the movement of this stock. Much of the day's selling of steel was belleved to be on orders from, Boston. Missouri Pacific moved against the 8⁴/₂ 8⁴/₄ 8⁴/₂ 700 9-5 905 905 12,600 23³/₄ 22³/₄ 22³/₄ 900 42³/₄ 4¹/₅ 4² 600 162³/₄ 159⁴/₄ 159¹/₂ 46,800 40³/₅ 40 40 200 dustriais-... ***** seneral weakness of the New York mar-ket coming at a time when market feel-ing has been somewhat hesitating and uncertain, decided the course of prices for the day. C.P.R. fell 24, to 2294, rallied about a point, but closed weak-er, again offered at 2294, with 2294 bld Brazilian declined 1 to 2254, and finish-ed at the low. Power at 215 also showed a loss of 1 point. Richelieu was a con-spicuously weak stock in the afternoon, declining on a very small volume of sell-ing to 108%, about 1½ below the morning low. The close as compared with bid prices of 111% on Saturday showed the equivalent of a loss of 2¼ for the day. Iron fell 5½ to 45½, but recovered ½ lat-er. Toronto Rails went one lower to 133. 62 63 1121/4 1093/6 145 146 1031/4 ... 40 ... 70 m 11 to 14 and the preferred Rogers common . 146 do preferred Russell M.C. com . 40 do preferred . . 70 swyer Massey . do preferred . . . hal passing of the dividend on is acknowledged by present West. Mary. Amal. Cop. Am. Ag. Ch. Am. B. S. Amer. Can... -Industriaus-7576 7576 7436 7436 23,200 4536 2645 2542 2575 800 3536 3346 3235 3234 81,000 9375 9376 9346 98 25 500 45 4536 4436 4436 400 135 231/8 23 231/8 78% 66% 66% 66% 2,200 42

don but the ted to a fra an average amount of transacted at steady price unlisted market, the weakness way and Power, which fell 2% nd closed only slightly better at was the chief feature.

UPS AND DOWNS IN N. Y. MARKET

•

Brickson Perkins & Co. report average New York Stock Exchange prices of landing industrials and 10 leading rai for 1913 as follows:

don Exchange Once More Unde the Influence of War Scare. LONDON, Sept. 29.—Money in g emand. Discount rate steady. Balkan situation again depressed tock market, especially sections in wh 10 Rails. 10 Indust Average today : High Low Close

121.0 120.0 120.1 128.5 128.7 111.8 70.0 69.4 69.5 81.5 81.5 60.4 and market, especially sections in which aris was interested. Prices sagged on ack of support and the tone was gen-rally weak. Grand Trunk issues were he exception, ruling firm on good earnyear High year Low year MAY WITNESS

ngs. The tendency of the American depar ment was downward. Prices declin sharply under the lead of Union Pacifi which fell over two points on New Yo selling. The final tone was weak. RADICAL CHANGE

NEW YORK COTTON

Total business 4623 shares, 1725 minin hares, 1255. rights, and \$14,000 bonds.

AGAIN THE BALKANS.

J. S. Bache & Co. say: It would not be imprising to see a radical change in con-tions before the first of the year, when e money outlook is clearer, accompani-Erickson Perkins and Co. quote today's High Priced Cobalts and Por-



BUT PRICES EASIER

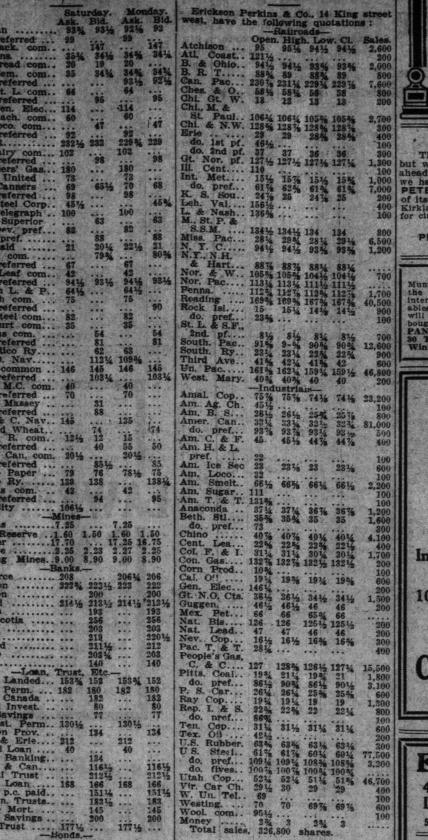


184 212 40 168

.......

212 40

168



MONTREAL STOCKS

TORONTO BRANCH: { W. K. PEARCE, Manager. MINING MARKET STEADY

THE DOMINION BANK

A Modern Banking Institution

iption of Banking is

ERSON LAKE. One of the off is TECK-HUGHES. The ular.

H. B. SMITH & CO. PHONE ADELAIDE 3521. 56 KING STREET WEST. Members Standard Stock Exchange. edit

SMALL INVESTORS Bonds may be purchased ant time to yield high rate Many years of experience is. Many years of experience or us to advise you. Your enquiri-eceive our prompt attention. Stock t and sold. H. O'HARA & COM , members Toronto Stock Exchang ronto St., Toronto. London, En reg. Man. 246

Moving Picture Theatre 400 SEATS In best of money making locality

10 year lease at exceedingly low rental SEE US AT ONCE C. R. POPE CO.

46 KING ST. W. FOR SALE 4,000 Shares Goldfields, Limited, Stock 50c A SHARE FOR QUICK SALE

NICHAL (AN & SCHOATES

43 ADELAIDE ST. BAST.

\$175.00 per share, subject to confirmation. Watt & Watt

Members Toronto Stock Exchange

"Unlisted"

Stocks

Toronto Stock Exchange

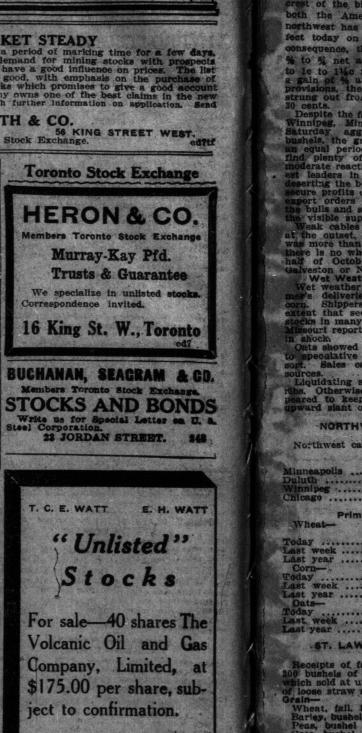
HERON & CO.

embers Toronto Stock Exchang

Murray-Kay Pfd.

We specialize in unlisted stocks orrespondence invited.

Trusts & Guarantee



ket Firm

Crest of

Ha

	ed by a substantial advance in price of	prices as follows: Open High Low Close	cupines the Firmest on	Union Trust 1771/2 1771/2	
7	all the old-established, outstanding rail- road and industrial issues. Earlier in the year, when a bumper	October 14.03 14.06 13.90 13.93 December 13.83 13.90 13.75 13.78	Local Market.		81/2
	money was much more favorable Nor	January 13.65 13.80 13.62 13.64 March 13.77 13.90 13.70 13.70	Locut Market.	Dom. Canners 97 97	7
	prices of harvest products have advance	May 13.88 13.98 13.79 13.79	Altho sentiment was quite cheerful on	Diectric Devel	21/2
	eq all over the world making the de-	LONDON QUOTATIONS.		Mexican Electric. \$1 \$1 Mexican L. & P 83 Penmans	3 1
	mand for gold from produce-exporting countries very heavy. While the pros- pect does not seem to be for severe strin-	Bongard, Ryerson & Co. received cables from London quoting Brazilian Traction	was nothing conspicuous in yesterday's businesc. The firmness and better de- mand for the high-priced Cobalts and Porcupie was scientific and and	Porto Rico Ry 81 8 Rio Janeiro 95 9	
	gency, it is evident that we must not look for easy money until around the first	as follows (Canadian equivalent about three points below these) :	Porcupine was accepted as a good omen. Big Dome sold at \$10.90, against Satur- day's price of \$10. Nipissing was firm at \$9 and thar was good of \$10.	The second s	
	of the year. Stock market advances have before this been engineered during tight	Friday. Monday. Bid. Ask. Bid. Ask	day's price of \$10. Nipissing was firm at \$9 and there was a good demand for Kerr Lake and Buffele but	TORONTO SALES.	CC
	money periods, but the long lesson of capital shortage will evidently now dis-	Brazilian- Open	were pot disposed to deal unless their	Open. High. Low. CL Sal Barcelona 341/2	35 D
	courage such a movement.	Close 961% 96% 95 951/2	For special reasons Dome Lake mer	B.C. Packs. 147	50 D
	PRESIDENT RESIGNS.	MONEY MARKET	issue. The shipment of a car of ore	Burt F.N. pf 971/2	
	G. P. Grant Retires From Toronto Paper Co. in Usual Course.	Bank of England discount rate, 4½ per cent. Open market discount rate in Lon-	from Bailey last week had no influence on the stock price which was if anything, heavy at 51/2.	C. P. R 2304	150 M
	R. S. Waldle was elected president of	don for short bills, 4¼ per cent. New York call loans, open 2% per cent., high	Pearl Lake was unsteady and easier. Disturbance and weakness on other	Detroit 73 ¹ / ₂ Dom. Can 69 Dul. Sup 64 64 63 ³ / ₄ 63 ³ / ₄	30 M 135
	the Tcronto Paper Manufacturing Com-	cent. Call money in Toronto, 51/2 to 6 per	exchanges had a sympathetic influence on the mining market, but the amount	Macdonald 20 221/2 20 221/2	20 540 N
	P. Grant, president of the Dominion Bond Company, who has been president of the		of stock offered is light and a turn for the better can be made with comparative	Monarch pf. 90 91 90 91	25 P
•	a year ago. Mr. Waldie has been a direc-	POREIGN EACHANGE	ease.	do. pref 46 58 46 58	480 R 120 R
	tor of the company for ten years and recently has been managing director. His	bond brokers, report exchange rates as	PEARL LAKE MILL	S. Wneat 141/2	15
	father. John Waldie, was one of the orig- inal directors of the company. Mr. Wal- die is largely interested in the timber	FOROWS at Closing.	WILL BE DELAYED	Toronto Ry. 1381/2 1381/2 138 1381/2 Twin City 1061/2	122 S 22 S 27 S
	die is largely interested in the timber business and is vice-president of the Victoria Harbor Lumber Company.	N.Y. fds. 3.64 dis. 1-32 dis. 1/5 to 1/2 Mt. fds. 10c dis. par. 1/5 to 1/2 Ster. 60 d.85/2 87-16 8 11-16 - 8 13-16	in the second	-Mines	200 T
	in connection with the retirement of	1 do. doin. 0 1 02 0 74 0 1/2 LO 9 %	The Pearl Lake gold mine will not in- stal a mill until next year, was the an-	La Rose	500 M
	Mr. Grant from the presidency it is an- nounced that the change follows the	Rates in New York-	Cartwright "The mill" Mr. Continuist	Commerce 206 2061/2 206 2061/2 Dominion 22234 222 22254 22234	121 49 B
	usual procedure adopted by him with other companies with which the Dominion Bond Co. have been financially connect-	Sterling, 60 days sight 481.80 483	ball-peope mill capable of treating 250		12 C
	ed. When the organizations or reorgan- izations have been completed Mr. Grant	The second second second second	cyaniding and will shortly run to 97	Montreal 23314 Standard 21214 21234 21214 21234	2 N 17 N
	has retired from the onerous position of president to that of director. A simi-	the second s	To instal the mill during the minter	Can. Perm. 1801/2	35 8
	lar course was followed in Dominion Can- ners, Tooke's and other companies with	Excellent Results Are Obtained From This Kirkland Lake Property.	much more than holding off until the	Flor Day 091	000
	which Mr. Grant and the Dominion Bond Co. have been connected.		spring. The estimated cost is to be \$68,000. In the interior development work		500 S
	Twin City Earnings.	Twenty-eight men are now engaged at the Wright-Hargraves. The shaft, an	be carried on to the 1000 foot level and	MINING QUOTATIONS.	1 10
	For the third week of September the	incline one, follows the vein, and is now down 50 feet. This will be carried down 100 feet, when the vein 2 feet wide will	twenty ore faces will thereby be avail- able. At the present time drifting is being pushed on the 300 foot level.	Standard,	
	corresponding period last year of \$11,-	be drifted on. Four hundred feet away from the shaft the vein has been traced	Mr. Cartwright says that by the time the mill is completed sufficient ore will	Cobalts-	BC
	774, or 7.43 per cent.	and in an open cut the ore shows re- markable evidences of free sold Nore	be available to keep the machinery in continuous operation.	Dalley	Sid. C 5% G
		of the ore assays thus far have gone be- low \$60 to the ton and the free gold	STAMPS DOUBLED.	Beaver Con. 35 33 Buffalo 215 208 Chambers - Ferland 14 12 City of Cobalt 35 35 Cobalt Lake 36 36 Crown Reserve 162 156 Foster 162 156	8 B
		Hargraves lies between the Teck Hughes		City of Cobalt 35 25 Cobalt Lake	5 C
		the series of veins which cross both	Big Dome Now Adding Forty More Stamps.		0 GN
		these properties.	SOUTH PORCUPINE, Sept. 29The	Gifford 1% 1	1% P
		FRENCH AVIATOR	tery addition to the Dome Miner of	Great Northern 131/2 13	3 % T
	S. P. I	MAKES NEW RECORD	completed within the point annes will be when the steel work for the structure will be commenced. Excellent progress	Hargraves 3 2 Kerr Lake	234 D
	Security Purchases	the second s	the new stamps and leaching tonks had	Little Ninigsing	T.
	should be made only after deliberate and ex-	RHEIMS, France, Sept. 29(Can. Press.)-A speed of 1251-4 miles an	will be in running order before Manak i	Nipissing 9.00 8.90	
	haustive investigation.	tour was made by Maurice Prevost, the French aviator, in the first half	give the mill a daily capacity of 400	Otisse	24 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2
	Snap judgment leads	of the race here today for the Inter- uational Aeroplane Cup. The entire	thru for two weeks past. With the new	Right-of-Way	1/2 VI
5	to loss; it may spell disaster.	distance to be flown was approvi	ment of part of the ore this will be treat-	Silver Leaf	1% =
	g The Investment Ad-	mately 124.28 miles, and Prevost's time for the half distance, just over	creased to almost double that of the present time.	Timiskaming 25 23 Trethewey 32	14 PI PI
	vice of this house is	over two miles a minute	The main shaft has reached a depth of 425 feet, where the station is now being	Wettlaufer 14 12	2 81
	impartial.	Prevost was the second to start in the contest, having been preceded by	cut at the fifth level.	Seneca	1/3 V
	¶ It is backed by wide experience.	the Belgian, Albert Crombez.	WILL JOIN SIR MAX.	Dome Ext	2000 B (1998)
	g It is based upon	ST. LOUIS MAN DECORATED.	R. M. White has resigned his position as manager of the Royal Securities Cor-	Foley	
	facts and figures.	MAINZ, Germany, Sept. 29(Can.	poration, Toronto, and is leaving for England to join Sir Max Aitken in Lon- don.	Jupiter	
					ALC: NOTE: N

601-2 Traders Bank Building Unlisted Stocks, Mining Stocks TORONTO Bought and Sold SMILEY & STANLEY Main 7242-7243-7244 15 KING ST. WEST. TORONTO ones Main 3595-3596. ?46 FLEMING & MARVIN Marconi Stocks Ve are making a specialty of these ecurities and will be pleased to end full particulars regarding the Inglish. American and Canadian Companies, to intending investors. embers of Standard Stock Exchan 310 LUMSDEN BUILDING Porcupine and Cobalt Stocks TELEPHONE M. 4025-9. J. L. Mitchell & Co. Toronto 246 cKinnon Building J. P. CANNON & CO. Members Standard Stock Exchange. STOCKS AND BONDS BOUGHT AND SOLD ON COMMISSION, 56 KING STREET WEST, TORONTO, Adelaide 3342-3343-3344 ed-1 Shawin. Steel Co. of Can. pf... Foronto Ry. ontreal ... 233 oyal 220 ... F. ASA HALL Member Standard Stock and Mining Exchange COBALT AND PORCUPINE STOCKS Correspondence Solicited ... DOMINION BOND ... 9914 98 9776 COMPANY, LIMITED Bell Tel.... Can. Cem... D. Coal Mt. L. H. & Correspondence Solicite 56 KING ST. WEST Adelaide 3498. Detailed information concerning Canadian Companies whose se-curities are offered to the public is on file at each office, and will be supplied on request to investors. ed-1 Terente 2,000 LOUIS J. WEST & CO. Members Standard Stock Exchange. COBALT AND PORCUPINE STOCKS Market Letter Free. CONFEDERATION LIFE BUILDING. Phones—Day, M. 1806; Night, P. 2717 1.00 STANDARD STOCK AND MINING EXCHANGE. ed **Porcupine Legal Cards** Op. High. Low. Cl. 514 532 514 514 220 220 212 212 BEAD OFFICE: TORONTO DOMINION BOND BUILDING MONTREAL Dominion Express Building WINNIPEG - VANCOUVER LONDON, Eng. COOK & MITCHELL, Barristers, Solici tors. Notaries, etc., Temple Building Toronto; Kennedy's Block, South Por-cupine.
 Builfaio
 220
 220
 212
 212

 Inown R
 190
 ...
 ...

 Bifford
 142
 ...
 ...

 Jouid
 344
 ...
 ...

 Jeaver
 3312
 ...
 ...

 Jty Cob.
 31
 ...
 ...

 obalt L
 ...
 35
 ...

 A Rose
 ...
 ...
 ...
 4,600 Beaver ... City Cob. Cobalt L. WM. A. LEE & SON Real Estate, Insurance and Financia Brokers. MONEY TO LOAN GENERAL AGENTS Notice is hereby given that a · Quarterly Dividend for the three (3) months ending Sept. 30th, 1913, at the rate of ten per cent. (10 p.c.) per annum has been declared apon the Capital Stock of this Institution, and the same will be payable at the Offices of the Company in this City on and after October 1st, 1913. L. ... 15 15 14 14 Ext. ... 7 150 4,200 500 3,750 100 1,000 13,400 850 500 2,000 Western Fire and Marine, Royal Fire, Atias Fire, New York Underwriters (Fire), Springfield Fire, German-Am-erican Fire, National Provincial Plate Glass Company, General Accident & Liability Co., Ocean Accident & Plate Glass Co., Lloyd's Plate Glass Insurance Company, London & Lancashire Guar-antee & Accident Co., and Liability In-surance effected. 26tf. 26 Victoria St. Phone M. 592 and P. 667 Edwards, Morgan & Co. 1918. CHARTERED ACCOUNTANTS The Transfer Books will be closed from the 20th to the 30th of September, both days 20 Victoria Street, Toronto. Offices also at Winnipeg, Calgary and Vancouver 246 nclusive. 23% By order of the Board, E. R. WOOD, Man. Dir, 150 27 1/2 8 1/2 1 7/8 JUST ISSUED Imperial Tisdale Established 1889 **CENTRAL CANADA** "Investment Bonds ipine Tisdale ion & E. D. stika 1% J.P.LANGLEY&CO. Loan & Savings Co. 3% October-December, 1913 26 King Street East, Toronto S19,30 McKinnon Building - - Toronto A new edition of this booklet for the quarter gives details of the most attrac-tive current bond offerings. Municipal securities, at the present time, are selling on a more favorable basis than has prevailed in Canada for many years. NEW YORK CURB. Auditors, Accountants Quotations and transactions on the few York Curb reported by Erickso terkins & Co. (John G. Beaty) were: and Trustees E. R. C. Clarkson & Sons Bid. nany years. Copy of "I as. P. Langley, F.C.A. G. S. Hol 21% "Investment Bonds" on TRUSTEES, RECEIVERS AND LIQUIDATORS 28 74 17% 41% 2 5-16 78% A. E. AMES & CO. GEO. O. MERSON & CO. Clarkson, Gordon & Dilworth 4 3% 1% Members Established 1889 Union Toronto Stock Investment Bank Bldg. Exchange Bankers Toronto Chartered Accountants 16 KING STREET WEST, TORONTO.

Ontario oats-Ne steide; 35c to 36c, Manitoba flour THE R A. howlife.

Mutton, ewt. Veals, cwt.

FARM PROD

HIDES

w, No. 1, p

arse, washed ... ne, washed ...

TORONTO S

Sugars are quot r cwt. ,as follow tra granulated, lo. do. Redpat do. do. Acadia aver granulated

GRAIN A

ocal grain de:

y. No. 1,

ONDON, ENG. Bank Bldgs-P

We recommend a carefully selected list of Municipal and Corporation Bonds yielding from 5% to over 6% on the Investment. Write or call for our recommendations. HIGH SCHOOL OF COMMERCE AND FINANCE EVENING CLASSES BANKERS BOND

COMPANY LIMITED 20 VICTORIA ST. TORONTO

The location of the evening classes of the high school of commerce and mance has been changed to the new temporary quarters at 151 Clinton street. The courses include all the education provides tuition free. Re-sistration is now going on prepara-term of the new for the new for the new temporary and the board of education provides tuition free. Re-sistration is now going on prepara-term of the new for the new for the new for the new temporary quarters at 151 Clinton the board of the new for the new for

MAINZ. Germany. Sept. 29.--(Can. Press)-Adolphus Busch of St. Louis, was decorated today by the Grand Duke of Hesse with the cordon and cross of the first class of the Order of Philip the Good in recognition of his philanthropy to the people of Ger-many.

TORONTO CURB.

Op. High. Low. CL.

Calana Po aja

2314 1334 324 ... 1144 ... 1635 1644 1834 2536 2536 2536 uffalo

 300
 Dome Extension

 500
 Foley - O'Brlen

 18
 Granby

 3.500
 Hollinger

 1,000
 Kerr Lake

 La Rose
 McKinley

 Niplssing
 Niplssing

Lake ...

P. G. V