

### N. S. STEEL SHOWS DROP IN EARNINGS

#### President, Points Out, However, That Outlook Has Much Improved.

Montreal, March 12.—The total volume of business done by the Nova Scotia Steel and Iron Company for 1919 was \$4,886,941 as compared with \$11,528,779 for the previous year. It is pointed out in the president's annual statement that whereas for the first ten months of 1919 the demand for steel was very limited, at present the tonnage of unfilled orders on the company's books is larger than at any time since the signing of the armistice.

#### STANDARD OIL'S PLANS.

New York, March 12.—The Standard Oil Co. of New Jersey today applied to the New York stock exchange for permission to list \$98,338,300 of its common shares, as well as a like amount of 7 per cent. cumulative non-voting preferred stock. This is accepted by Wall Street as an indication that the company intends to seek a broader market for its securities, which are now limited to the curb market.

#### Passenger Traffic.

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### Money and Exchange

London, March 12.—Close: Bar silver, 70d per ounce. Bar gold, 113s 1d. Money, 3 1/2 per cent. Discount rates—Short bills, 5 1/2-1/2; three months' bills, 5 1/2-1/2, and 5 1/2 per cent. Gold premiums at Lisbon, 140.

Paris, March 12.—Prices were firm on the bourse today. Three per cent. rentes 57 francs 40 centimes. Exchange on London 48 francs 50 centimes. Five per cent. loan 88 francs 5 centimes. The dollar was quoted at 13 francs 4 1/2 centimes.

### ORE SHOOT ON CASTLE OF UNUSUAL LENGTH

A Cobalt wire to Howard Graham & Co. yesterday said: Drifting at the Trethewey's (Gowanda property) at the 100-foot level has been carried 220 feet, with longest ore shoots in the north country, and the average grade of the ore over the width of the drift is very high grade. The width of the drift is higher than that of any mine in the Cobalt camp. The shipment of a car of ore is to be made at the end of this month, and the management estimates the silver content will be over 100,000 ounces, and worth about \$125,000. Trethewey has a big mine in the Cobalt already. Further developments of the next few months may prove it to be one of the largest ever developed.

#### PRICE OF SILVER.

London, March 12.—Bar silver, 70d an ounce, an advance of 1-3d.  
New York, March 12.—Bar silver, \$1.17 an ounce, a decline of 4c.

#### Pressed Metals was quoted on the local curb yesterday at 274 bid, 278 asked.

#### Passenger Traffic.

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### HOT ONSLAUGHT UPON EMBARGO

#### Royal Securities Corporation Says Blow is Struck at Canadian Credit.

The Royal Securities Corporation of Montreal, like Greenfields & Co. of that city, views with a strong disfavor the embargo on the importation of securities. The corporation contends that a serious blow has been struck at Canadian prestige and credit abroad.

This short-sighted effort to dissociate the Canadian dollar from the pound sterling, by success discrimination against the British holders of Canadian securities with a view to a half of the financial solidity of the British Empire, which would inevitably have lessened the difficulties of the Canadian dollar, is a step which the pound sterling is laboring at the very moment when the level of its depreciation (not only the lowest that it has attained, but in all mine in the world) that it ever will attain. Canada served notice on the world that she could not afford to stand by stalling, that she would endeavor, at no matter what cost to her own reputation for good faith, to keep the English pound at the largest possible discount in her own markets, and that an American dollar as low-priced as could be obtained) was of more interest to her than the pound sterling.

#### FROM COBALT TO CHINA.

Hamilton B. Wills, in his weekly market letter, says: DeLora Smelters made another big shipment last week when 86 bars of silver weighing 8,540 pounds were despatched to China via Vancouver and San Francisco. This shipment at current market prices is worth about \$135,000. This product came from the Cobalt camp.

#### Passenger Traffic.

### BOARD OF TRADE

Manitoba Wheat (In Store Ft. William). No. 1 northern, \$2.80. No. 2 northern, \$2.75. No. 3 northern, \$2.73. Manitoba Oats (In Store Ft. William). No. 3 C.W., 94c. Extra No. 1 Feed, 94c. No. 2 Feed, 94c. No. 2 Feed, 92c. Manitoba Barley (In Store Ft. William). No. 4 C.W., 1.50. Rejected, 1.37 1/2. Feed, \$1.37 1/2. American Corn (Track Toronto, Prompt Shipment). No. 3 yellow—1.84, nominal. No. 4 yellow—1.81, nominal. Ontario Oats (According to Freight Outside). No. 3 white—\$1 to \$1.02. Ontario Wheat (F.O.B. Shipping Points, According to Freight). No. 1 winter, per car lot, \$2 to \$2.01. No. 2 winter, per car lot, \$1.98 to \$2.01. No. 3 winter, per car lot, \$1.92 to \$1.95. No. 1 spring, per car lot, \$2.02 to \$2.05. No. 2 spring, per car lot, \$1.98 to \$2.01. No. 3 spring, per car lot, \$1.85 to \$2.01. Peas (According to Freight Outside). No. 2—\$3. Barley (According to Freight Outside). Feeding, \$1.30 to \$1.32. Buckwheat (According to Freight Outside). No. 2, \$1.65 to \$1.70. Rye (According to Freight Outside). No. 3, \$1.35 to \$1.38. Manitoba Flour (Toronto). Government standard—\$13.25. Ontario Flour (In Jute Bags, Prompt Shipment). Government standard, \$10.30 to \$11.00. Flour Delivered, Montreal. Freights, Bags included. Bran, per ton, \$45; shorts, per ton, \$52; Hay (Track Toronto). No. 1, per ton, \$27 to \$28; mixed, per ton, \$25. Straw (Track Toronto). Car lots, per ton, \$16 to \$17. Fall wheat—No. 2, nominal. Spring wheat—No. 2, nominal. Oats—\$1.05 per bushel. Buckwheat—\$1.55 per bushel. Peas—\$2.50 per bushel, nominal. Hay—No. 2, \$26 to \$27 per ton.

### CORN IS DEPRESSED BY HEAVY SELLING

#### Prices Said to Have Gone Above the Feeding Value of Cereal.

Chicago, March 12.—Heavy commission house selling, said to be mainly Liverpool account, had a bearish effect to-day on the corn market. Prices closed nervous, 1/4c to 1/2c higher for July, 1/4c to 1/2c lower for August, and 1/4c to 1/2c lower for September. The market was generally 1/4c to 1/2c lower, and provisions varying from 1/4c to 1/2c decline to 1/2c advance. Some selling of corn took the position of the market to a point where the price of the corn was said to have gone above the feeding value of the cereal. Besides the ordinary line of stuffs to Great Britain, on the other hand, weather prevailed, country roads were not broken up, and there was no general improvement in sight regarding the supply of railroad cars. In consequence, pit offerings were readily absorbed on the market, and during the last part of the day the selling was slackened. Railroads which engaged did not develop sufficient force, however, to overcome losses incurred.

#### CHICAGO MARKETS.

J. P. Bickell & Co., Standard Bank building, report the following prices on the Chicago Board of Trade:

	Open.	High.	Low.	Close.	Prev.
Corn	149	149 1/2	147 1/2	148 1/2	147 1/2
July	142 1/2	143 1/2	141 1/2	142 1/2	142 1/2
Sept.	139 1/2	139 3/4	138 1/2	138 3/4	139
Oats	83 1/2	83 3/4	82 1/2	83 1/2	83 1/2
July	78 1/2	78 3/4	76 1/2	77 1/2	76 1/2
Port	35 1/2	35 3/4	35	35 1/2	35 1/2
July	35 1/2	35 3/4	35	35 1/2	35 1/2
Lard	21 1/2	21 3/4	21 1/2	21 1/2	21 1/2
May	22 1/2	22 3/4	22 1/2	22 1/2	22 1/2
Sept.	22 1/2	22 3/4	22 1/2	22 1/2	22 1/2
Ribs	18 1/2	18 3/4	18 1/2	18 1/2	18 1/2
May	19 1/2	19 3/4	19 1/2	19 1/2	19 1/2
July	19 1/2	19 3/4	19 1/2	19 1/2	19 1/2

#### MONTREAL PRODUCE MARKET.

Montreal, March 12.—An easier feeling developed in the local market for cash oats today with a decline in prices. Demand was quiet. The trade in flour continues quiet, and the market was without feature. The millfed market is very firm under continued good inquiry, and a very firm feeling prevails in the local hay market. On the other hand—Canada. No. 2, \$1.18; do., No. 3, \$1.13 1/2. Flour—New standard, \$12.25 to \$13.55. Rolled oats—No. 1, \$5.50 to \$5.60. Bran—\$4.25. Shorts—\$2.25. Hay—No. 2, per ton, car lots, \$29 to \$30. Cheese—Finest easterns, 26 1/2 to 27c. Butter—Cholest creamery, 62c to 64c; seconds, 58c. Eggs, fresh, 65c; selected, 57c. Potatoes—Per bag, car lots, \$3.50 to \$3.55. Lard—Pure, wood pails, 20 lbs. net, 31c to 31 1/2c.

#### WINNIPEG GRAIN MARKET.

Winnipeg, March 12.—Oats closed 1/4c higher for July and May; Barley, 1/4c lower for May and 1/4c higher for July; without feature. The market in flour is very quiet, and the market was without feature. The millfed market is very firm under continued good inquiry, and a very firm feeling prevails in the local hay market. On the other hand—Canada. No. 2, \$1.18; do., No. 3, \$1.13 1/2. Flour—New standard, \$12.25 to \$13.55. Rolled oats—No. 1, \$5.50 to \$5.60. Bran—\$4.25. Shorts—\$2.25. Hay—No. 2, per ton, car lots, \$29 to \$30. Cheese—Finest easterns, 26 1/2 to 27c. Butter—Cholest creamery, 62c to 64c; seconds, 58c. Eggs, fresh, 65c; selected, 57c. Potatoes—Per bag, car lots, \$3.50 to \$3.55. Lard—Pure, wood pails, 20 lbs. net, 31c to 31 1/2c.

#### EAST BUFFALO LIVE STOCK.

East Buffalo, N.Y., March 12.—Cattle—Receipts, 400; heavy, slow; light, strong. Calves—Receipts, 1200; \$2 higher; \$8 to \$23.50. Hogs—Receipts, 4800; heavy, 15c and 25c higher; pigs, 50c to \$1 higher; heavy, 12c to 15c; mixed, 10c to 12c; 125 lb. yorkers, \$16.50 to \$16.75; light do., \$16 to \$16.75; pigs, \$15.50 to \$16; roughs, \$13 to \$13.25; stags, \$8 to \$12; lambs, \$10 and 11c. Sheep and lambs—Receipts, 16000; yearlings, 50c higher, at \$12 to \$13.50. Others unchanged.

### WHOLESALE FRUITS AND VEGETABLES

Bananas advanced sharply, and are now selling at the high price of 9 1/2c per lb. Potatoes were also slightly firmer, mostly selling at \$4.25 to \$4.50 per bag, some still being quoted at \$4.25. McWilliam & Everist, Limited, had a car of bananas at \$4.50 to \$5 per case; a car of bananas at \$4.50 to \$5 per case; a car of cauliflower at \$6 per crate, and Imperial, \$4.50; lettuce at \$5.50 to \$6 per case; Sunkist navel at \$5.50 to \$6 per case; Florida navel at \$5.50 to \$6 per case; Florida grapefruit at \$4.25 to \$5 per case; leaf lettuce at \$6c to 40c per doz.; apples at \$5.50 to \$12 per bbl. A. A. McKinnon had a car of potatoes selling at \$4.25 per bag; Texas cabbage at \$6 to \$6.50 per bbl.; onions at \$3 per sack; turnips at \$1.25, carrots at \$2, string beans at \$1.25, and \$1.50 per bag; apples at \$3.75 to \$4 per box, and \$5 to \$7.50 per bbl. D. Spence had a car of Texas cabbage selling at \$8 to \$6.50 per bbl.; small onions (pickling) at \$5 per cwt.; turnips at \$1.10 to \$1.25 per doz.; apples at \$2.50 per bbl. and \$4.50 per box; oranges at \$2 to \$2.25 per doz. The Ontario Produce Co. had potatoes selling at \$4.25 to \$4.50 per bag; onions at \$1.10 to \$1.25 per doz.; turnips at \$1.25 to \$1.50 per bag; carrots at \$2, beans at \$2.50 and parsnips at \$2.75 per bag; oranges at \$6.50 per box. Peters-Duncan, Limited, had a car of California celery, selling at \$12.50 per case; a car of Florida cabbage at \$7.50 per case; Cal. cauliflower at \$6 and \$7 per case; Cal. cauliflower at \$4.50 per case; a car of fancy navel at \$5.50 to \$6 per case; lemons at \$6 per case; grapefruit at \$5, onions at \$3.50 per sack; Spanish at \$7.50 per case; beets and parsnips at \$2.50; carrots at \$2 and turnips at \$1.25 per bag; rhubarb at \$3.75 per box (3 dozen). W. McCart Co., Limited, had a car of Sunkist navel, selling at \$5.50 to \$7.50 per case; grapefruit at \$5 to \$6.50, and lemons at \$6.50 to \$7 per case; Ontario Spy apples at \$6 to \$12 per bbl.; green peppers at \$1.50 per basket; Florida celery at \$6.50 per case; sweet potatoes at \$3.75 per hamper. White & Co., Limited, had a car of bananas, selling at 9 1/2c per lb.; a car of hill-top Florida grapefruit at \$4.25 to \$5.25 per case; stripes at \$5.50 to \$6.50 per case; Sunkist navel at \$6 to \$9 per case; Florida celery at \$5 to \$6.50 per case; cauliflower at \$4 and \$5 per case; lettuce at \$4.50 per case; rhubarb at \$3.50 per case; green onions at 50c, and leaf lettuce at 30c to 60c per doz. The Union Fruit & Produce, Limited, had a car of Russet and Nonpariel apples, selling at \$5 to \$7.50 per bbl.; navel oranges at \$5.25 to \$7 per case; lemons at \$7 per case; cabbage at \$7.50, and celery at \$4 per case; onions at \$6.50 per sack; potatoes at \$4.50 per bag. The Lenox Fruit Co. had Florida oranges at \$7.50 to \$8.50; navel at \$5 to \$7, and lemons at \$7 per case; cabbage at \$6, and celery at \$6 per case; Spanish lettuce at \$4.25; onions at \$7 per case. Stronach & Sons had Delicious apples at \$4.25 to \$5 per box; grapefruit at \$3.50 to \$4.50 per case; Texas cabbage at \$4.50 to \$7 per bbl.; green onions at 40c and leaf lettuce at 30c to 50c per doz.; rhubarb at \$1.50 per doz.; potatoes at \$4.50 per bag. Chas. S. Simpson had grapefruit selling at \$5.50 to \$6.50, and lemons at \$6 to \$6.50 per case; Cal. cauliflower at \$6 and \$7 per case; Florida celery at \$6 and \$7 per case; celery at \$6, and cabbage at \$7 per case; green peppers at \$1.25 per basket; cranberries at \$1.25 per bbl. Dawson-Elliott had oranges, selling at \$5.50 to \$8 per case; grapefruit at \$5.50

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to \$8; Texas cabbage at \$6.50 per bbl.; Cal. cauliflower at \$6, and iceberg lettuce at \$4.25 to \$4.50 per case; potatoes at \$4.25 to \$4.50 per bag. H. J. Ash had Texas cabbage, selling at \$6.50 per bbl.; Florida celery at \$6, and Cal. cauliflower at \$6 per case; leaf lettuce at 40c per dozen; green onions at 60c per dozen; potatoes at \$4.25 to \$4.50 per bag; navel oranges at \$8 to \$9; lemons at \$7, and Cuban grapefruit at \$3 per case.

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Cabbage—Texas, \$6 to \$7 per bbl.; California, new, \$6.50 per case; Florida, \$4 per hamper, \$7 to \$7.50 per case. Carrots—\$2 to \$2.25 per bag; new, 75c to \$1 per dozen bunches. Cauliflower—California, \$6 per standard crate. Celery—Domestic, \$1.25 per dozen bunches; Florida, \$5.50 to \$6.50 per case. Cal., \$12.50 per case. Endive—40c to 50c per lb. Lettuce—California Iceberg, \$4 to \$5 per case; leaf, 30c to 50c per dozen bunches; large, 25c per doz. Mushrooms—Imported, \$3 to \$3.50 per 3-lb. basket. Onions—\$7 to \$9 per cwt.; small size, 45 per cwt.; Spanish, \$7 to \$7.50 per case; green, 40c to 50c per dozen bunches. Parsley—\$7.50 to \$8 per case, 75c to \$1.25 per dozen bunches. Parsnips—\$2.50 to \$2.75 per bag. Peppers—Imported, 50c to \$1.50 per dozen, \$1.25 and \$1.50 per basket. Potatoes—\$4.25 to \$4.50 per bag. Radishes—40c per dozen bunches. Spinach—\$3.75 per hamper. Sweet potatoes—\$3.50 to \$3.75 per hamper. Turnips—41 to \$1.25 per bag.

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