

FARM LANDS TO BE LISTED.

Official announcement has been made by the United Grain Growers, Limited, of the organization by them of a subsidiary company, to be known as the United Grain Growers' Securities Company, Limited. This company, which is owned and controlled by the United Grain Growers, Limited, has as its object the listing for sale of farm lands throughout the three prairie provinces and the appraising of any specific parcel or parcels of land in the provinces, giving a detailed report in full on the same.

WEYBURN SECURITY BANK.

The Weyburn Security Bank, as a result of business for the year 1917, made profits amounting to \$74,274, which, together with \$9,442 remaining over from the prior year, gave funds for distribution of \$83,717. The bank is paying dividends at the rate of five per cent. per annum. After paying this dividend, writing twenty thousand dollars off bonds, and allowing for circulation and war tax, etc., the bank put \$25,000 to reserve, making reserve stand now at \$175,000. The bank's paid-up capital amounts to \$385,320. Its notes in circulation amount to \$337,000. The bank is strong in first-grade securities. Its bank premises are rated at cost. The total assets stand at \$4,009,104.82.

\$2.50 WHEAT REJECTED.

Washington, April 18.

Proposed increase of the Government guaranteed price of wheat to \$2.50 was defeated to-night in the House, which rejected by a vote of 167 to 98 the Senate amendment to the Agricultural Appropriation Bill, making the change.

This action sends the question back to conference, and the Senate now is expected to recede, so as not to hold up the Appropriation Bill.

Under the Food Control Act, the price of 1918 wheat was fixed at \$2 a bushel, but by proclamation last February President Wilson fixed a minimum guarantee of \$2.20 a bushel at the principal interior primary markets. Under the Senate rider to the Appropriation Bill, the price would be increased to \$2.50 a bushel, and the farmers' local elevators made the basic market.

Proposal to concur in the Senate amendment and re-establish the interior markets as the basis was rejected 180 to 138, and another to include the same guarantee for the 1919 crop also was rejected.

CITY OF QUEBEC BOND ISSUE FOR \$479,000.

The Minister of Finance has authorized the bond issue of the City of Quebec for a sum of \$479,000. The bonds will be issued at five-year terms bearing six per cent. It is expected the loan will be floated in the city of Quebec.

INCREASE IN STEEL FOR SHIPS.

"Plate mills, put to a test of their ability to supply the shipyards, have shown remarkable outputs, more than 110,000 tons of plates having been turned out in one April week. At this rate the mills will be caught up on shipyard deliveries early in May. The coming of Charles M. Schwab into the Government service as Director-General of the Emergency Fleet Corporation will mean a further speeding of effort that is full of promise.

"This week most plate mills are running 100 per cent. on Government and Allies' work, save such part of their product as in ordinary practice cannot meet ship requirements. Great Britain is getting 5,000 tons of plates a week to apply on the 300,000 tons her yards are to have in return for British advances of munitions and other steel to the American army in France.

"Definite move will be made this week on the project for the greatest American gun plant, which the Government and the Steel Corporation will carry out in co-operation, the latter building the steel works. The Pittsburgh district is a suggested location, and a great projectile plant is to be included. The largest machine shop in the country will be provided.

"Important steel companies in the central west have notified their customers that they must concentrate on Government work for the time being, a thirty-day period being named in some cases. There is a closer sifting all along the line, among both producers and consumers of steel, of Government work from commercial work, and the amount of the former is steadily increasing.

"How much bridge and building work has dwindled is indicated in the March statistics of the Bridge Builders' and Structural Society. Less than 85,000 tons of such work was placed last month against a theoretical capacity of 180,000 tons. This is the first time in seven or eight years that the March volume of business has been less than that of January or February, and it clearly indicates that no special activity is planned for the building season." — (The Iron Age, New York.)

WEEK'S RECORD OF ACTIVE MONTREAL STOCKS.

Sales.	Stock.	Open.	High.	Low.	Last.	Net	—Year—
					sale.	chge.	High. Low.
117	Brazilian	35	35 1/4	35	35 1/4	— 1/4	40 32
991	Brompton	48	49 1/4	48	49 1/4	+2 1/4	49 1/2 41 1/2
301	Can. Car	30	31	30	30 1/2	+ 1/4	31 18 1/2
991	Do., pref.	70 1/2	72 1/2	70 1/2	72	+ 1/2	72 1/2 49 1/2
1,350	Can. Cement	59 1/4	61	59 1/2	60 1/2	+ 3/4	61 *57
401	Can. Cottons	58	60	58	60	+3	69 48 1/2
430	Can. Steamship	41	42	41	42	+1	43 1/4 39 1/4
109	Do., pref.	76	76	76	76	— 1/2	78 1/2 76
192	Can. Smelting	25	25	25	25	unch.	26 25
2,262	Dom. Steel	60 1/4	60 1/4	59 1/2	60 1/4	+ 1/4	62 *53
2,180	Laurentide	154 1/4	164	154 1/4	162 1/4	+8	164 152
760	Dom. Textile	60 1/4	60 1/4	59 1/2	60 1/4	+ 1/4	62 *53
310	Lyall	74	74	74	74	unch.	76 *62
250	MacDonald	14 1/4	15	14 1/2	14 1/2	—	16 1/2 13 1/2
1,766	Montreal Power	77 1/4	80 1/4	77 1/4	79 1/4	+2	80 1/4 68 1/2
595	Ontario Steel	28	28 1/4	28	28 1/2	+2	29 22 1/2
142	Penmans	74	74	74	74	+1	75 1/4 65
386	Quebec Ry.	18 1/2	19	18	18	+1	19 1/2 15
255	Riordon	118	118	117 1/2	117 1/4	+ 1/4	122 117 1/4
1,377	Shawinigan	111 1/2	115	111 1/2	112 1/4	+2 1/4	116 1/4 *107
310	Spanish River	13	14	13	14	+1	15 13
94	St. Law. Flour	*65	*65	*65	*65	+ 1/2	70 50
2,960	Steel of Canada	*58 1/4	*59 1/4	*58 1/2	*59 1/2	+1	61 *49 1/4
—BANKS—							
204	Montreal	210 1/4	210	210	210	unch.	210 210
—BONDS—							
\$ 9,000	Can. Loan (1925)	94	94	94	94	+ 1/2	95 1/2 93 1/2
66,700	Do. (1931)	92 1/4	92 1/4	92 1/4	92 1/4	— 1/4	93 1/2 92 1/4
21,000	Do. (1937)	92	92	92	92	+ 1/4	93 1/2 91 1/2
—UNLISTED SHARES—							
150	Can. Felt pref.	35	35	35	35		35 35
1,773	Laurentide Power	53	54	52 1/2	54	+ 2	54 1/2 50
210	Tram. Power	24 1/2	24 1/2	24 1/2	24 1/2	+1	33 23 1/2

*Ex-dividend.

THE Molsons Bank

Incorporated by Act of Parliament 1855.

Paid-up Capital - \$4,000,000
Reserve Fund - \$4,800,000

Head Office - Montreal

Branches in 98 of the leading cities and towns in Canada. Agents and correspondents in leading cities of the United States and in Foreign Countries throughout the World.

Edward C. Pratt, General Manager

THE Royal Bank of Canada

Incorporated 1869

Capital Authorized - \$25,000,000
Capital Paid-up - \$12,911,700
Reserve Funds - \$14,564,000
Total Assets - \$335,000,000

HEAD OFFICE: MONTREAL

SIR HERBERT S. HOLT, President.
E. L. PEASE, Vice-President and Managing Director; C. E. NEILL, General Manager.

365 Branches in CANADA and NEWFOUNDLAND; 56 Branches in CUBA, PORTO RICO, DOMINICAN REPUBLIC, COSTA RICA, VENEZUELA and BRITISH WEST INDIES.

LONDON, Eng. NEW YORK
Princes Street, E. C. Cor. William & Cedar St.

SAVINGS DEPARTMENTS at all Branches

(ESTABLISHED IN 1836)
Incorporated by Royal Charter in 1840.
— THE —

BANK OF BRITISH NORTH AMERICA

Paid-Up Capital, \$4,866,666.
Reserve Fund, \$3,017,333.

Head Office: 5 Gracechurch St., London, E.C. 3
Head Office in Canada: St. James St., Montreal.

H. B. MACKENZIE, General Manager.
Advisory Committee in Montreal:

SIR HERBERT B. AMES, M.P.
W. R. MILLER, Esq. W. R. MACINNES, Esq.

This Bank has Branches in all the principal Cities of Canada, including Dawson (Y.T.), and Agencies at New York and San Francisco in the United States. Agents and Correspondents in every part of the world.

Agents for the Colonial Bank, West Indies.
Drafts, Money Orders, Circular Letters of Credit and Travellers' Cheques issued negotiable in all parts of the world.

SAVINGS DEPARTMENT AT ALL BRANCHES
G. B. GERRARD, Manager, Montreal Branch.

THE Home Bank of Canada



Original
Charter
1854

Branches and Connections
Throughout Canada.

Montreal Offices:
Transportation Bldg. St.
James Street.

Hochelaga Branch:
Cor. Davidson and Ontario
Streets.

Verdun Branch:
18 Wellington Street.

"The dollar you deposit in the bank makes three parties better off: yourself, the bank and the party who borrows from the bank."