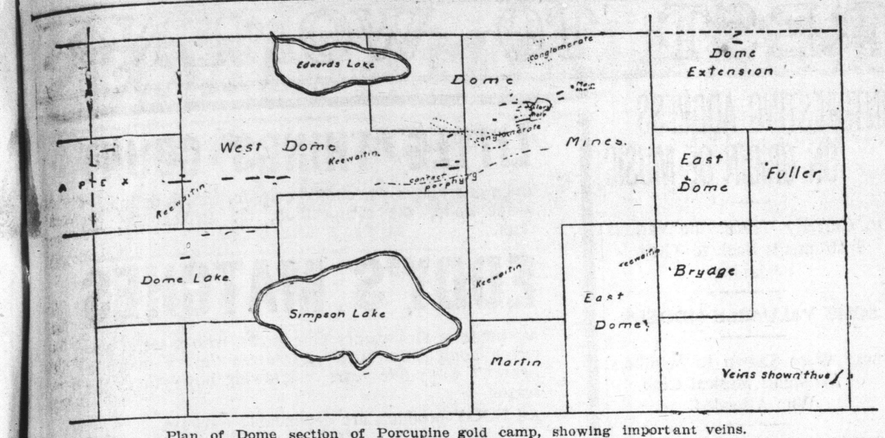

Plan of Dome section of Porcupine gold camp, showing important veins.

The Dome area of Porcupine is very important but not so well developed as around the Hollinger and Pearl Lake. Outside the Dome mines, Dome Lake may be said to be almost undeveloped. Those mines are at present the only producers in the area, altho sufficient work has been done on several other neighboring properties to warrant the attention of capital.

The only deep workings are at the Dome mines, tho Dome Lake is now developing its several promising veins on the 400-foot level.

At the Dome mines the largest veins, tho not the richest, have been found in the Porcupine area. One vein in party that did not make its appearance on surface was encountered on the third level. On the fourth level it is 330 feet long and 120 feet wide but on the fifth level it decreased in size to 160 feet long and 60 feet wide. This vein has also been located on the sixth level and contains an enormous tonnage.

Some important veins have been located recently along the contact with the porphyry on the 700-foot level, and now the new central shaft has disclosed an entirely new ore zone in what was thought to be barren ground. When it is considered that practically all the Dome workings are in a zone about 1000 feet long and 500 feet wide an idea can be had of the future of the mine when the likely parts of its big holdings are explored.

The Dome is now becoming a question of mill capacity. The mine is several years ahead of the mill, and it is at the latter end that the greatest improvements must be made. A big plan is now being carried out thru which it is expected that the mill capacity will be increased to approximately 100,000 tons a month. For the immediate it has been announced that by the addition of two more tube mills the capacity will be brought up close to 55,000 tons a month. At present one tube mill is in operation and the additional two are on the property. It is proposed to remove some stamps as the tube mills are installed.

Last year Big Dome produced around $1,325,000 in gold. With a greater mill capacity and higher average values the production in 1916 will show a substantial increase.

Dome Extension.

It is thought by the Dome Extension management that a part of the Dome mines ore body passes thru Dome Extension property at a depth of 1200 feet. Whether diamond drilling will be resorted to in proving the existence of the veins or a permanent shaft sunk has not been determined.

In the meantime the surface plant has been put into good shape and exploration of an ore zone found on the 200-foot level shortly before the mine was closed down some years ago is being carried on. It is not known yet whether this ore zone, tho large, will prove paying mill ore.

Dome Lake Progressing.

The Dome Lake mine is steadily going ahead. Several veins of importance have been found on the property recently, and it is likely an appreciable amount of ore will be blocked out this year.

While the cyanide equipment is being installed, which necessitates the closing down of the mill for two weeks, underground work is going ahead as usual. The cyanide plant is guaranteed to increase the recovery from about 80 per cent. to 95 per cent.

The new developments underground of the last ten weeks have been very encouraging.

Starting West Dome.

The West Dome has partially developed a system of veins near the Dome mines. It is thought tho that better results might be obtained by exploring the porphyry contact in the south half of the property.

The surface plant is now being overhauled and development work underground will be started shortly.

Several Veins on Apex.

There are several veins on the Apex that give promise. The company has been considering reopening, but nothing has been done so far.

North Dome.

The Timiskaming Company of Cobalt worked up until recently on the North Dome. Considerable diamond drilling was done, but no announcement of the result has been made.

SILVER JUMPS UP TO NEW HIGH POINT

Highest Figure Touched in Over Two Years.

The price of commercial silver has done some tall climbing in the last two weeks, and the real jump came yesterday and the day before. Yesterday an advance of 1 1-4 cents per ounce was made, bringing the price, which is a new high record since 1913, up to 59 3-4.

The new price represents an advance of 4½ cents since the beginning of the present year, when the white metal was quoted at 55 1-4. Since then higher levels were reached until in January the record was made at 57 5-8. A drop occurred later and up till a few days ago it fluctuated between 56½ and 57. On the 15th an upward movement started, which so far has resulted in a jump of 3 cents.

In 1913 the record high price for silver was 63 3-4, the low point in recent years was 46 1-4, last September.

The rise in price of the metal should help the Cobalt companies materially, as practically all of the producing ones have fairly large stores on hand to be sold.

HOLLINGER VEINS PERSIST AT DEPTH

Have Reached the Twelve Hundred and Fifty Foot Level.

TIMMINS, March 23.—Considerable attention is being given to developments of the 1250-foot level of the Hollinger. This depth was attained a few days ago. The station is being cut and drifting has been started on No. 1 vein. At a depth of 1240 feet a body of ore appeared and is being explored.

As the Hollinger and other Porcupine mines carry their development to further depths an idea is given of the vast ore bodies. At 1250 feet the Hollinger veins have the same characteristics as at upper levels. No indication has been found yet that would lead the management to believe that ore bodies and values do not persist to even greater depth. It is proposed to start shortly on a continuation of the main shaft at another haulage level at 1700 feet below the surface.

TWO NEW BODIES ON SCHUMACHER

Diamond Drilling Located Veins East of Present Ore Shoots.

SCHUMACHER, March 23.—Diamond drilling from the 600-foot level of the Schumacher has located two new ore bodies near the quartz-porphyry-basalt contact, east of present ore shoots. The new ore bodies are each about five feet wide and are in the same ore zone as the McIntyre.

Stoping is being done on the first and second levels. No ore from the dump is being put thru the mill now, all ore coming direct from the mine. This will raise the value of rock treated in the mill.

Since the first of the month the mill has averaged 128 tons a day. At present nearly 135 tons is being treated daily, and it is hoped that capacity will be brought up to 140 tons shortly.

Drifting has been started on the 600-foot level. There are now ten drills working, seven on development and three on breaking ore for the mill.

CURB BRITISH INVESTMENTS.

Diversion of Money to Foreign Countries is Frowned Upon.

LONDON, March 23.—In the house of commons today the chancellor of the exchequer, Reginald McKenna, was asked whether the government intended to take any measures to prevent investment of British money in the United States and other foreign countries.

Mr. McKenna said such investments were contrary to the national interests, and that he deprecated them strongly, but did not indicate that any measures were contemplated by the government.

LONDON METAL MARKET.

LONDON, March 23.—Copper, spot, £113, off £5 5s. Futures, £110, off £6. Electrolytic, £136, unchanged.

Lead, spot £35 2s 6d, off 17s 6d. Futures, £35 7s 6d, off 15s.

Spelter, spot £94, unchanged. Futures, £84, unchanged.

COBALT ISSUES ACTIVE AND STRONG

Further Jump in Silver Helped Silver Stocks—West Dome Cons. Strong.

The further advance in the price of bar silver to 59 3-4 served to transfer much of the interest from the Porcupine stocks to the Cobalts yesterday at the Standard Stock Exchange, and trading in the silver stocks was more active than has been the case for some time past. The gold issues, altho yielding somewhat in matter of interest, were active, too, and two or three stocks, notably Jupiter, West Dome and West Dome Consolidated, were selling at advances. Pretty well all the active issues in the Cobalt section were higher in price.

Brokers reported more participation on the part of the general public and American buyers, it is said, were largely responsible for the activity in West Dome Consolidated. Apex sold from 5 to 5 1-2 on quiet trading. Dome Extension has yielded its place as market leader for the time being and the volume of business, altho fairly large, still has fallen off considerably in the last two days. The stock was also easier in tendency, opening at 38, which constituted the high point for the day, and selling off to 37 1-2 on the close. Both Dome Lake and Big Dome were very quiet. The latter was offered at 26, with 24 3-4 bid. Foley for a block of 100 shares sold at 50 and Hollinger, altho quiet, was stronger at $26.75.

Some active buying of Jupiter netted an advance of one point from the opening at 21. McIntyre was inclined to ease off somewhat, selling between 91 1-2 and 92, as against 92 to 93 the previous day. Porcupine Vipond was quiet at 97.

The strength of West Dome Consolidated and West Dome was the real feature of the Porcupines. The former under urgent buying advanced from 25 1-2 to 26 and closed slightly lower at 25 3-4. There is said to be a pool of American interests operating in this issue. Sales yesterday were over 20,000 shares. West Dome opened 3-4 higher at 17, sold up to 17 1-2, but eased off again to the opening figure.

In the Cobalts, Timiskaming was active and stronger, opening at 54, selling up to 55 1-2, but selling back on profit-taking to 54 1-2. The sentiment toward the stock has improved considerably since the advance in the price of silver, as this company is known to have a large supply of the white metal in store, which is enhancing in value at every advance in silver. Beaver was also stronger, selling up from 39 1-2 to 40.

Chambers-Ferland had a jump in price, selling from 22 1-2 to 25, but selling back on profit-taking to 23 1-2 on the close. Nipissing was stronger, selling at $7 for a block of 100 shares. McKinley-Darragh was up a point, at 42.

Peterson Lake was active and stronger, selling from 25 1-2 up to 26 1-2, closing at the top price. Seneca Superior sold from 57 to 60. Coniagas changed hands at $4.15.

MONTREAL EXCHANGE TURNED IRREGULAR

Some Issues Showed Fair Gains While Others Suffered Moderate Losses.

MONTREAL, March 23.—Prices on the local market today were irregular, some issues showing fair gains, while others, including Steel and Power, were dull and heavy. Steel of Canada was the feature. A new high record of 55½ against the previous high of 54½ was touched. The advantage was lost, the price falling to 53¼ on heavy selling. The close was at 54, or unchanged from the previous day. Toronto bought freely in this market. Canadian Cottons rose 3 to 43, on dividend rumors, and sold at its best price in the final dealings. Stock was offering at 42 at the close. Steamships rose 3 to 21½, and the preferred advanced nearly 2 points to 78¾. The close was firm at 77¾.

Ames-Holden was fairly active between 25 and 25½, closing unchanged at the latter price, and Spanish River was also fairly active between 8 and 8¼. Ames-Holden preferred was stronger, rising 1⅞ to 72½.

LONDON STOCK EXCHANGE.

LONDON, March 23.—Heavy purchases of treasury bills reduced the supply of money today, altho the government is relending funds as quickly as possible. Discount rates were steady.

The continued Russian successes maintained a cheerful tone on the stock exchange, but the dealings were comparatively quiet. Rubber and oil shares were in demand, and Rio Tintos jumped a point on excellent earnings. Belgian bonds hardened, and short-term and Colonial issues and Home Rails were active. Gilt-edged securities and American shares were dull, and barley steady on a light volume of business.

CEMENT AND STEAMSHIPS.

Heron and Co. had the following at the close:

MONTREAL, March 23.—Canadian Cement was again the most active stock. Opening very strong it sold up to 55½ and later sold off to 53, recovering a point at the close. Reports that Cement is turning out shells now and that the electric furnaces will soon be in full operation, accompany the rise in the stock. Canada Steamships was a strong feature all day. The earnings for the first three months of 1916 are reported to exceed the most sanguine expectations.

TWIN CITY EARNINGS.

For the second week of March the earnings of the Twin City Rapid Transit Company were $189,284, an increase over the corresponding period last year of $13,267, or 7.54 per cent.

BANK CLEARINGS.

MONTREAL, March 23.—Bank clearings for the week ended today $66,156,951, compared with $56,797,779 the previous week, $43,529,801 the corresponding week a year ago, and $45,018,911 two years ago.

LONDON, March 23.—Bank clearings for the week were $2,046,042, as compared with $1,147,119 a year ago.

OTTAWA, March 23.—Bank clearings for the week ended today $3,692,200; corresponding week last year $3,690,330.

National Trust Company Limited

DIVIDEND NOTICE.

Notice is hereby given that a dividend for the three months ending March 31st, at the rate of

TEN PER CENT. PER ANNUM

has been declared upon the Capital Stock of the Company and that same will be payable on and after April 1st next.

The Transfer Books will be closed from the 21st to the 31st March, both days inclusive.

By order of the Board,

W. E. RUNDLE, General Manager.

Toronto, March 1st, 1916.

Record of Yesterday's Markets

TORONTO STOCK EXCHANGE.

	Asked.	Bid.
Am. Cyana'd com	63	...
do. preferred	...	66
Ames-Holden com.	26	25
do. preferred	73	71½
Barcelona	9⅝	...
Brazilian	53	...
B. C. Fishing	62½	61¼
B.C. Packers com.	...	113
do. preferred	...	105
Bell Telephone	...	145
Burt F.N. com	78	...
do. preferred	91½	90
Canada Bread com	30	...
do. preferred	90	...
C. Car & F. Co.	...	68
do. preferred	98	...
Canada Cement com	54½	54⅜
do. preferred	...	91½
Can. St. Lines com	18¾	18½
do. preferred	78¼	78⅛
Can. Gen. Electric	113	112
Can. Loco. common	60	59
Canadian Pacific Ry	...	167¼
Canadian Salt	...	110
City Dairy common	98	...
do. preferred	...	100
Coniagas	4.10	4.00
Cons. Smelters	148	145
Consumers' Gas	176	...
Crown Reserve	...	42
Crow's Nest	78	77½
Detroit United	...	87¾
Dome	25.00	24.50
Dominion Canners	31	...
do. preferred	85	...
Dominion Coal pref	101	...
D. I. & Steel pref	100	...
Dom. Steel Corp	46¼	45¼
Dominion Telegraph	100	...
Hollinger	...	26.25
La Rose	63	60
Mackay common	80¼	79¾
do. preferred	68¼	68
Maple Leaf common	83½	82
do. preferred	100	99½
Mexican L. & P.	46	...
Monarch common	...	26
do. preferred	82	...
Nipissing Mines	...	6.45
N. S. Steel common	105	104
Pacific Burt com	28	...
do. preferred	83	...
Penmans common	63	...
Petroleum	13.10	12.75
Porto Rico Ry. com	46	...
Rogers common	95	...
do. preferred	99	...
Russell M.C. com	...	40
do. preferred	74	73
Sawyer - Massey	25	...
do. preferred	70	...
St. L. & C. Nav	...	139½
Shredded Wheat com	110½	109
do. preferred	...	97
Spanish River com	9	8¾
Steel of Canada com	43⅜	43¼
do. preferred	91½	91
Toronto Paper	50	...
Toronto Railway	111	...
Trethewey	20	15
Tucketts common	29	...
do. preferred	90	...
Winnipeg Railway	130	...
—Banks.—		
Commerce	203	...
Dominion	227	...
Hamilton	201	...
Imperial	210	...
Merchants'	180	...
Nova Scotia	261	...
Ottawa	207	...
Royal	221¼	...
Toronto	211	...
Union	140	...
—Loan, Trust, Etc.—		
Canada Landed	157½	...
Canada Permanent	183	...
Central Canada	190	...
Colonial Investment	78	...
Hamilton Provident	...	140
Huron & Erie	211	209
Landed Banking	...	146
London & Canadian	...	134
Toronto Gen. Trusts	205½	...
—Bonds.—		
Ames - Holden	99	...
Canada Bread	93	...
Can. Locomotive	90	...
Can. C. & F. Co.	100	...
Dominion Steel	85	...
Porto Rico Railways	...	85
Province of Ontario	...	85
Steel Co. of Canada	92	91

TORONTO SALES.

	High.	Low.	Cl.	Sales.
Ames-Holden	25¼	...	...	25
Barcelona	9½	...	...	1
C. Car & F.	69	68	68	75
City Dairy pref.	100	...	...	2
Crow's Nest	77	...	...	10
Cement	55½	53½	54¼	2,677
Maple Leaf	84	...	...	5
do. pref.	100	...	...	5
Mackay	80	79¾	79¾	33
do. pref.	68	...	...	7
Nipissing	6.50	...	...	5
N. S. Steel	105½	104¾	105	190
Ogilvie pref.	105⅜	...	...	25
Penmans	62½	...	...	5
Spanish R.	7¾	...	...	100
Steel of Can.	43½	43¼	43¼	350
do. pref.	91	...	...	10
Steamships	18⅝	18	18⅝	1,423
do. pref.	78	77¼	78	320
—Unlisted.—				
C. P. R. notes	103¼	...	...	$1,000
D. S. Fdry.	104	100½	104	35
MacDonald	15½	...	...	5
McIntyre	92	...	...	500
War Loan	97⅜	97	97⅜	$27,000

STANDARD STOCK EXCHANGE.

	Ask.	Bid.
Mines—		
Apex	6	5⅛
Dome Extension	37½	37
Dome Lake	30	28
Dome Mines	26	24¾
Foley	55	50
Hollinger	27	26½
Homestake	50	45
Jupiter	22½	21¾
McIntyre	93	92
Porcupine Crown	77	64
Porcupine Gold	¾	½
Porcupine Imperial	3¼	3
Porcupine Tisdale	2	1½
Porcupine Vipond	67	65½
Preston	4¼	4
Teck - Hughes	20	19½
West Dome	17¼	17
Gold Reef	2	1½
Moneta	13	10
McIntyre Extension	30	27
Imperial Reserve	8¼	8
Schumacher	45	40
Adanac	...	60
Bailey	5⅞	5¾
Beaver	41	39
Chambers - Ferland	23½	23
Coniagas	4.20	4.00
Crown Reserve	47	46
Foster	12	10
Gifford	6¼	6
Gould Con.	½	¼
Great Northern	5	4½
Hargraves	4¾	4¼
Hudson Bay	...	27
Kerr Lake	...	3.95
La Rose	65	63
McKinley - Darragh	45	41
Nipissing	7.05	6.75
Peterson Lake	26½	26
Right-of-Way	5	4½
Shamrock Con.	17	15
Seneca - Superior	60	57
Timiskaming	55	54
Trethewey	17	14½
Wettlaufer	9	7
York, Ont.	1½	1
Industrials—		
Brazilian	50½	49
Can. Bread com	25	...
Toronto Railway	105½	...

STANDARD SALES.

	High.	Low.	Cl.	Sales.
Cobalts—				
Apex	5½	5	5½	2,000
Dome Ex.	38	37½	37½	8,500
Foley	50	...	...	100
Hollinger	26.75	...	...	10
Jupiter	22	21	22	3,100
McIntyre	92	91½	92	7,630
P. Gold	½	...	...	3,000
P. Vipond	67	...	...	100
Preston	4½	4¼	4¼	3,500
W. Dome	17½	17	17	7,800
W. Dome Con.	26	25	25¾	23,466
Beaver	40	39½	40	3,200
Cham. Fer.	25	22½	23½	7,500
Foster	10	...	...	900
Hargraves	4½	...	...	200
McKinley	43	...	...	1,700
Pet. Lake	26½	25½	26½	6,300
Seneca Sup.	60	57	60	600
Timiskaming	55½	54	54½	14,100
Glen Lake	20½	18½	20½	3,500
Gen	21¼	...	...	2,500

Total sales, 103,460.

NEW YORK STOCKS.

Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange:

	Op.	High.	Low.	Cl.	Sales.
—Railroads.—					
Atchison	103¾	...	...	...	200
B. & Ohio	88⅝	88¾	88⅝	88¾	900
Can. Pac.	167	167½	167	167¼	900
C. & Ohio	64¼	64⅝	64	64½	3,600
Chic., Mil. & St. Paul	53¼	...	...	...	200
do. 1st pfd.	94½	94¾	94½	94¾	400
Erie	37⅛	37⅝	37⅛	37½	4,400
Gt. N. pfd.	122	...	...	...	.....
Inter-Met.	17⅜	...	...	...	300
K. C. S.	76	...	...	...	200
Lehigh V.	78⅞	79¼	78⅞	79¼	500
L. & Nash.	125	...	...	...	100
N. Y. C.	105⅜	106	105¼	105¾	4,700
N.Y., Ont. & Western	28	28⅜	28	28⅜	2,800
Nor. & W.	122¼	122½	122	122½	2,200
North. Pac.	114	114	113⅜	113¾	500
Penna	56⅞	57	56⅛	56⅞	1,400
Reading	85⅞	87¾	85⅛	86⅞	15,500
Rock Island	17¼	17⅜	17⅛	17⅜	700
South. Pac.	98½	98¾	98½	98¾	900
South. Ry.	21⅛	21¼	21⅛	21¼	.....
Union Pac.	133⅜	134⅛	133⅜	133¾	1,800
West. Mary.	29¾	30¼	29¾	29⅞	900
—Industrials.—					
Allis Chal.	30⅜	30½	29⅞	29⅞	1,200
Am. Ag. Ch.	67½	...	...	...	200
Am. Bt. Sgr.	71¾	72	71¼	71¾	1,400
Am. Can	62¾	62⅞	62⅛	62½	1,100
A. K.	20¼	20¼	19⅞	20	900
Am. C. & F.	70⅝	70⅝	69½	69½	1,200
Cruc. St.	90⅞	91½	88¾	89⅞	30,200
Am. H. & L.	10¾	...	...	...	1,100
do. pfd.	53	54⅜	52¾	53⅝	3,300
Am. Ice Sec.	28¾	29	28½	29	1,000
Am. Linseed.	22¾	...	...	...	4,800
do. pfd.	43½	...	...	...	1,300
Am. Loco.	76⅝	76½	74¾	75¼	8,100
Studebaker	143	144⅜	142¾	143⅝	3,500
Am. Smelt.	101½	102	100¾	100¾	8,500
Am. St. Fdy.	53¼	53¼	52½	52½	400
Am. Sugar	111	111½	110½	110½	900
Am. T. & T.	130	130⅛	129⅞	130⅛	700
Am. Woollen	52	52	51¼	51¼	800
Anaconda	86⅝	86¾	86⅛	86⅛	7,600
Beth. Steel	500	502	495	495	500
Bald. Loco.	106⅜	107½	104¾	105¾	23,900
Chino	54½	54½	53¾	54⅜	1,100
C. Leather	55½	55¾	55	55⅝	1,500
Col. F. & I.	46¼	47¼	46⅛	46⅜	4,000
Con. Gas	136½	...	...	...	100
Corn Prod.	22	22⅛	21⅜	21⅝	4,200
Cal. Pet.	23¾	...	...	...	100
Dis. Sec.	48½	49	48⅛	48⅝	5,600
Gen. Elec.	168	...	...	...	200
Great N. Ore Certfs.	44¾	45¼	44½	44¾	1,400
Goodrich	73⅜	73⅞	73⅛	73⅛	2,300
Int. Nickel	46½	46½	46¼	46⅜	600
Int. Paper	12	12¼	12	12⅛	1,400
Ins. Copper	48¼	48¼	47⅜	47⅝	16,200
Mex. Pet.	108½	109½	105	106⅝	58,700
Max. Motors	67½	69¾	67	68½	17,500
do. 1st	85¾	86	85⅝	85⅝	800
do. 2nd	52	53¾	51½	52½	5,200
N.Y. Air B.	144	144	142½	142½	400
Nev. Cop.	15½	...	...	...	100
M. A. R.	16¾	16¾	16⅝	16¾	1,700
M. F. C.	74⅞	74⅞	73	73	13,000
K. E. N.	56⅞	57	56⅛	56⅝	12,100
Lack. Steel	79½	80	79½	80	1,200
Pitts. Coal	27¾	28⅜	27¾	27⅞	2,100
do. pfd.	105½	...	...	...	200
Pr. St. Car	54	55½	54	54	400
I. D.	155	156½	154½	155½	2,100
Ray Cop.	23¾	23¾	23⅝	23⅝	1,700
Ry. St. Spg.	40⅛	40½	40	40	300
Shat. Copper	36⅞	36⅞	36¾	36⅞	900
Rep. I. & S.	52⅜	52½	52¼	52½	300
do. pfd.	109⅛	...	...	...	100
Tenn. Cop.	54½	54½	53⅜	53⅜	3,000
Texas Oil	195½	196½	195½	196½	400
U.S. Rubber	52½	52½	52	52	500
U.S. Steel	84¾	85¼	84⅝	85⅛	30,400
do. pfd.	116⅞	...	...	...	300
do. fives	104½	104½	104⅜	104⅜	9,100
Utah Cop.	81⅝	81⅞	81⅛	81⅛	1,900
Vir. Car Ch.	45½	...	...	...	200
West. Mfg.	66⅝	66¾	65¾	66⅛	4,000
Money	2	2	1¾	2	.....

Total sales: 525,600.

STOCKS FLUCTUATED WITHIN SMALL RANGE

Risings and Fallings of Market of Fractional Magnitude at New York.

PETROLEUMS DROPPED

Inquiry for Reading Put Interest in Rails Which Made Some Gains.

NEW YORK, March 23.—During the greater part of today's listless session leading stocks rose and fell within fractional limits, except in the forenoon, when an abrupt decline in the Mexican group, chiefly Petroleums, caused recessions of 1 to 5 points. Trading lost none of its familiar professional tone, commission houses reporting a dearth of outside interest, and dealings were on an increasing scale of narrowness.

Rails were more neglected than usual until towards the close when an enquiry for Reading, which made an extreme gain of 1½, awakened interest in other shares of the same class. New York Central was moderately absorbed at higher price levels, but Southern Pacific was unresponsive to its favorable February statement, and Norfolk and Western was dormant, pending deferred action on the dividend.

In general, munitions, equipments and oils contributed more than their usual large quota. Mexican Petroleum being the most active issue of the day. It recorded an extreme loss of 5¼ at 104¾, but closed at 106⅝. U. S. Steel offered some resistance to pressure on forecasts of earnings for the quarter now drawing to a close, but Bethlehem Steel continued to yield, falling 9 to 495. Metal shares were active, especially American Zinc and Butte and Superior, which recorded substantial gains. Total sales amounted to 485,000 shares.

Sentiment was more than ordinarily mixed and latest advices from Washington were not calculated to clear up the confusion prevailing in speculative circles. There was less peace talk and general news from abroad threw little light on existing conditions.

Bankers expressed no surprise at the reported refusal of the allies to grant a loan to Greece. France was extremely weak, a condition traceable to the higher rates for sterling in Paris, and marks held fractionally over recent minimum quotations. Rumors of additional gold exports to Holland were not confirmed.

The Bank of England increased its gold holdings by over $4,000,000, incidentally strengthening its liability reserves, while the Bank of France gained $2,263,000 gold, but increased its note circulation by over $25,000,000.

Southern Pacific was first of the important roads to submit February earnings with a net increase of $294,000.

Bonds were steady, with further heavy trading in Anglo-French 5's. Total sales (par value) $2,625,000.

NEW YORK COTTON.

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

	Open.	High.	Low.	Close.	Prev. Close.
Jan.	12.35	12.35	12.29	12.32	.....
Feb.	.....	.....	.....	12.33b	.....
March	11.83	11.85	11.81	11.82	11.88
April	.....	.....	.....	11.85b	.....
May	11.94	11.96	11.86	11.88	.....
June	.....	.....	.....	11.98b	.....
July	12.05	12.10	11.98	12.02	12.13
Aug.	.....	.....	.....	12.10	.....
Sept.	.....	.....	.....	12.09	.....
Oct.	12.13	12.17	12.09	12.13	12.19
Nov.	.....	.....	.....	12.17b	.....
Dec.	12.30	12.31	12.24	12.27	12.35

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PRICE OF SILVER.

LONDON, March 23.—Bar silver is up ⅝d at 28½d.

NEW YORK, March 23.—Commercial bar silver is up 1¼c at 58⅝c.

Tenders for the Purchase of Scrap Metals Removed from the Parliament Buildings

SEALED TENDERS, addressed to the undersigned, and endorsed, "Tender for Scrap Metals," as the case may be, will be received until 4.00 p.m., on Tuesday, April 4, 1916, for the purchase of:

Lot No. 1.—Mostly flat iron, approximate weight	8,000 lbs.
Lot No. 2.—Conduit and gas pipe, approximate weight	800 "
Lot No. 3. — Miscellaneous wrought and cast iron, approximate weight	20,000 "
Lot No. 4.—Wrought iron pipe, approximate weight	7,000 "
Lot No. 5.—Gas pipe and conduit, approximate weight	600 "
Lot No. 6.—Galv. iron pipe and wrought iron pipe, approximate weight	1,600 "
Lot No. 7.—Structural iron (straight), approximate weight	12,550 "
Lot No. 8.—Structural iron (twisted), approximate weight	32,000 "
Lot No. 9.—Rod iron, approximate weight	1,000 "
Lot No. 10.—Sheet copper, approximate weight	23,800 "
Lot No. 11.—Brass, approximate weight	100 "

Tenders may be made for either the whole or any number of lots, and must be accompanied by an accepted cheque on a chartered bank, payable to the order of the Honorable the Minister of Public Works, for 10 per cent. of the amount of the tender, which cheque will be forfeited if person tendering refuses to implement his tender. Tenders require to be signed in full by the names of the actual tenderers.

The above material can be examined any week day, between 10 a.m. and 4 p.m., on the Parliament Grounds, to the rear of the Parliament Buildings, by applying to the Public Works Officer-in-Charge of the Buildings, Room 21, House of Commons, west side.

Material must be removed by purchaser within two weeks of acceptance of offer.

Purchaser must make cash payment before removing material.

Price per pound to be quoted for the different scrap items.

The Department reserve the right to reject any or all tenders.

By order,

R. C. DESROCHERS,
Secretary.

Department of Public Works,
Ottawa, March 20, 1916.

Newspapers will not be paid for this advertisement if they insert it without authority from the Department.—94976. 351

SYNOPSIS OF CANADIAN NORTH-WEST LAND REGULATIONS.

The sole head of a family, or any male over 18 years old, may homestead a quarter-section of available Dominion land in Manitoba, Saskatchewan or Alberta. Applicant must appear in person at the Dominion Lands