IMITED.

products on the present time are flast year's ship-cient to keep the for the next six yery prospect that revall during the

TLEY. President. ary 28, 1917.

\$ 1,000,000,00 000.00 7,500.000.00 4.000.000.00

000.00 304.02 5,787,195.98 900.00 3,443,557.90

832.12 000.00 328.379.672.98

627,309.1 1.510,609.13 \$3,615,086.98 80,000,00

....\$ 3,535,086.98 fiscal year ending shows the true fi-fair and correct

RESTS BLACK CLAIMS Lake Property ands-Price

rkland Lake deal d when the Black nder option by Mr. nd his associates of to The Cobalt s and a very sub-nent has already

en of Buffalo and of Toronto are promoted the deal. a prominent figure of South Lorraine which consists of acres, and adjoins

ves on the south, one of the most in the camp. A wn by the former of 50 feet on a let recently for the ft to the 100-foot t a station will be are already on the vork of sinking will by next.

ENING T PROVINCIAL

Provincial. which ge property, will ned by John Red-Mil'iken. Quite a done on the prover produced some proposed to more he property, and it at there remains not developed unrn Miner.

DING W GRADE MILL

its first mill since

n at that time resays buildings These buildings now preparing to dump and the of the mine. The t the highest grade Northern Ontario. be crushing in a gamating on plates his treatment, it is satisfactory owing the gold being free

SHIPMENTS.

rch 3.—Ore figured d March 2: McKine 8: Townsite City Reduction, 87,000; Trethewey. 30,121. in local, Dominion

WALL STREET IS IN BULLISH MOOD

aturday's Market Shows Greatest Strength of Any in Past Week.

STEEL STOCKS STRONG

C.P.R. and Other Active Railway Stocks Make Substantial Gains.

New York, March 3 .- Advices from ngton, appearing to dispose of cospects of an extra session of and a report that the stat ent held that ships carrying munitions had a right to arm, were received with undisquised satisfaction in the financial district today. stock market during the brief than on any previous day of the week especially in the final hour, when the entire list bounded forward under the lead of U. S. Steel.

C N R COMMISSION coppers, shippings and some of standard rails.

S. Steel made an extreme gain

two for snares of the Steel old stock at 189 3-4.

tt 139 3-2.

Utah, Anaconda and American melting featured the metals at adamces of 1 to 2 1-2 points. Oils. otors, equipments and shippings motors, equipments and shippings rose one, two and even four points, and American Woolen, Industrial Alcohol, General Electric and American Beet Sugar trailed along more

Canadian Pacific, New York Cen-tral, St. Paul, Chicago and North-western and Norfolk and Western dvanced one to two points on small lings, with a fair demand for

Barrett Shares Weak.
Weakness in Barrett Company isues was attributed to the announcenent of a new stock issue, the comshares making a gross de-of eight and one-half points. Studebaker was heavy at the outset, but made up the greater part of its loss on hurried short covering. Total sales aggregated \$78,000 shares. General news of the day inc'uded Jinuary statements of the Reading stem and the Chicago and North-Railway, the former showing a decided decrease in profits from op-Mons and the latter disclosing a estantial net gain.

The hank statement again upset milations with only a nominal cash gain and an expansion of almost \$51 .-000.000 in the lean account, reserves acting about \$3,000,000.

WALL ST. STRENGTH AIDS LOCAL STOCKS that is now being carried out by the

Dominion Steel Well Bought and Makes a Sustained and Firm Advance.

A strong Wall Street market on Saturday lent a little more enthusiasm to local traders, and buyers had to pay more for the speculative issues. If there was any feature to the market it was in Dominion Steel, which showed individual strength. In addition to the ordinary speculator, investors are picking up these shares on the grounds of securing what they think will be a permanent dividend payer. Most of the other speculative issues traded in were operated in conjunction with the general market outlook. The present price recovery is a \$10.75 per ton, and with mine ore renormal market action, but too much should not be expected in the way of advance. The war loan will seriously interfere with any attempt of speculative buoyancy and besides it will take some time to get speculators back into the fold after the drastic treatment in the market last fall.

ASKS FOR INJUNCTION AGAINST TIMISKAMING CO.

Large Shareholder Seeks to Prevent Carrying Out of Proposed Transaction.

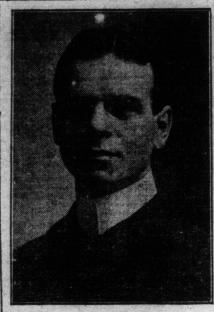
holding of the special meeting penditure of Timiskaming treasury in buying thru Beaver Consolidated the stock of Kirkland Lake Gold Mining Co., was made Saturday morning be-

tiff in his sworn statement also states the new levels at 700, 800 and 900 the time given for consideration by the feet to tap the No. 2 is now under shereholders to be entirely too short, way, with every indication of great also that the information concerning success being met with. the deal contained in the official cir-

cular was entirely too vague. G.T.R. EARNINGS DECREASE.

G.T.R. earnings for the week

pany might well be proud.



Appointed industrial commissioner of Canadian Northern Railway.

C. N. R. COMMISSIONER

of two points at 108 1-2, with one to two for shares of the same class and Heads New Department of Resources-to Foster New Industries.

> Dr. D. B. Hanna, vice-president of the Canadian Northern Railway, announces the organization of a department of resources, and the appoint ment of Daniel F. Coyle, of Winnipeg, as industrial commissioner for the railway, with headquarters at Winnipeg. Vice-President Hanna in his

circular says in part:
"In anticipation of the industrial organization and development which will follow the conclusion of peace, and in view of the great number of industrial opportunities on the lines of the Canadian Northern Railway system, the company has decided to extend its operations in that regard by creating a department of resources.

"Mr. D. F. Doyle has been appointed administrator of this work, under the title of 'industrial commissioner,' with headquarters at Winnipeg, Manitoba. As the aim of the department is to locate industries and to develop the natural resources along the company's lines, it is confidently expected that the municipal authorities will cooperate with Mr. Doyle in his work."

Few of the younger railway men in the west are as well known as Mr. Dan Coyle, and the positions which he has covered to make the company's steady at 18½ to 18½. Timiskaming was firm at 56, and Beaver continued steady at 43½ to 44. Adanac displayed firmness at 28½, with 30 paid for an odd lot.

In the Porcupiae list Apex was strong at 9 to 9½. Davidson, opening at 80, gained a point. McIntyre was properly to 183, Figures of the Malatana to 183, Figures of the Malatana thousand shares changing hands between 13 3-4 and 14. Hargraves held comparatively steady at 18½ to 18½. Timiskaming was firm at 56, and Beaver continued steady at 43½ to 44. Adanac displayed firmness at 28½, with 30 paid for an odd lot.

In the Porcupiae list Apex was strong at 9 to 9½. Davidson, opening at 80, gained a point. McIntyre was properly the properly t adian Pacific Railway and the Can-adian Northern Railway have given him experience that will fit him pre-eminently for the big undertaking

H. B. Wills in his market letter has The earnings of McIntyre mines FOR DAVIDSON STOCK uring the month just closed are rethe following: during the month just closed are re-ported to be on a par with January, and this in spite of the milling plan being shut down continually for over 48 hours in order to permit of the changing in equipment necessary to increase the daily capacity from 450 to over 600 tons. That the ore now tyre will become a very large mine. will be discontinued thru the No. 5 termined to retain its entire holding shaft and begin forthwith from the of stock in the company. main shaft, situated on the old McIn- The Davidson has had a remarkable

milling ore and with the face of the workings showing the rich values to rapidly that the values are there as persist, the immensity of tonnage in well. this orebody alone is sufficient to place The fore the supreme court at Osgoode Hall, by Max Morgenstern, of New Producer. In addition, however, to this vein system, there is a very large tonnage in reserve on the various levelone is answerable on Monday morning. Working levels have been cut from the working levels have been cut from the In his application to the courts, Mr. 300 to the 900-foot levels. The No. 2 HARGRAVES SHIPPING Morgenstern sets forth the total shares vein in this section is proven above on record held in the names of the the 500-foot level to contain ore of rectors in Timiskaming and Beaver spectacular values, and which, prior to solidated, the boards being iden- the remarkable discovery made from tical in each case, which shows 36,- the main shaft at a depth of 1000 feet, 450 shares held in the former and was the most productive coebody 126,865 shares in the latter. The plain-found on McIntyre. Crosscutting from

LONDON OILS.

London, March 8.—Calcutta linseed (March and April), 112s; linseed oil, 51s 10½d; sperm oil, £52; potroleum, Am-erican refined, 1s 2d; spirits, 1s 3d; turended Feb. 28 were \$1.139,386, a de- pentine spiritz, 54s 6d; rosin, American crease of \$34.713.

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the past year more than 141/2%. This repre-

sents Substantial Progress of which any Com-

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TORONTO, ONTARIO,

IMPROVEMENT IN THE MINING STOCKS

More Cheerful Tone in Evidence-McIntyre Rallied Two Points.

The mining market on Saturday as-umed a more cheerful tone, and on fairly active trading some substantial gains were made. The announced change in the control of Peterson Lake was the one big item of news to influence the market, and some improvement took place in the Pete Lake stock. There seemed to be a wide divergence of opinion with regard to the change, but the bulls seemed to have a little the best of the argument. After opening at 121/2 the stock went up a half point to 13.

Great Northern, another of the silver group, broke out into considerable activity, several thousand shares changing hands between 13 3-4 and

Dan Coyle, and the positions which he has occupied with both the Canadian Pacific Railway and the C Figures of the McIntyre production for February have not been published yet, but despite the short month and the fact that the plant was closed down for a couple of days while alterations were being made, it is reported that the output will compare favorably with that of January, which

OFFIR REPORTED

Outside Interests Anxious to Get Control-Offer Not Accepted.

It is learned that a very attractive serves increasing rapidly as driving offer, comprising a price per share along the 1000-foot level continues, considerably above the present market there is every indication that McIn- level, has been made for the controlling interest in the Davidson Gold With the changing in equipment Mines, Limited, but that it will not be from cage to skip, the hoisting of ore acted on as the present control is de-

tyre Extension property. The new record since the property was reopened aerial tram is already running smooth-ly, and will economically land the ore directly to the mill. Additional transport of the mill of the mile of th motor capacity is already installed to velopment is proceeding on the first meet the increased demands, and there and third levels, and will be resumed s small doubt that the March output shortly on the second level. The prowill be the largest on record. Drifting perty is coming to the front as one An application to restrain the operations on the 1000-foot level are of the big mines of the Porcupine of now about 925 feet in length, and the camp, and it will probably join the list Timiskaming shareholders on Monday drillers now practically at the boundary afternoon, called for the purpose of this work has continued in high-grade be wider than those of any other mine the surface of this work has continued in high-grade be wider than those of any other mine the surface of this work has continued in high-grade be wider than those of any other mine than the surface of the carry and it is being proven

The present controlling interest has Ry. McIntyre well to the fore as a heavy producer. In addition, however, to this vein system, there is a very large as a mine, and in view of the favor-tonnage in reserve on the very large

ORE CONTINUALLY

The Hargraves management is hoisting mill ore thru the No. 1 shaft, which is being shipped to the Dominion Reduction Company right There are three machines working n ore underground.

Hargraves is located about the centre of the operating and produc-ing section of Cobalt, about one mile from Beaver. These mines have some graite which Hargraves has not. Hargraves has a little conglomerate at the northwest of the No. 1 claim. It has about 80 feet of conglomerate in the northwest corner. The No. 1 shaft is sunk in the conglomerate. The conlomerate area consists of about one acre. The rest of the territory is diabase on the surface and they get keewatin down around the 375 feet depth. Hargraves is in the centre of the most productive 400 acres of Cobalt, which includes Crown Reserve, Kerr Lake, the Cobalt Comet or Drum-mond and the Lawson claim, owned by LaRose.

STOCKS ARE CHEAP.

Heron & Co. had the following at the close: Montreal March 3.—There was a really good market here today, and for the first time in some weeks the public participated in the trading to no small extent. The technical post-tion of the market is excellent and tion of the market is excellent and stocks are very cheap, so there is every reason to expect a good market with advancing prices.

Record of Saturday's Markets

STANDARD STOCK EXCHANGE. 19.25 8 | Silver—| Adanac | 30 |
Bailey	44	
Beaver	44	
Chambers-Ferland	15	
Crown Reserve	4½	
Gifford	14½	
Great Northern	14¼	
Hargraves	18¼	
Hudson Bay	26	
Kenabeek	46	
La Rose	55	
McKinley-Darragh	55	
Nipissing	3	20
Ophir	55	
Nipissing	3	20
Ophir	10	
Peterson Lake	14	
Right-of-Way	5	
Shamrock	28	
Shamrock	3	
Seneca-Superior	18	
Treithewey	31	
Wettlaufer	31	
National	20	
Miscellaneous—	45	
Vacuum Gas	45	
Darter	130	
Control	130	
Control	130	
Miscellaneous—	45	
Chambers	130	
Control	14½	

Butte 139
St. Clair 5.25
Total sales—66,394
Silver—76%c. STANDARD SALES. Open. High. Low. Cl. Sales. 9 914 9 ... 9.500 1 80 81 80 81 3.200 13

Adanac 28½ 30 25½
Bailey 6
Beaver 43½ 44 43½
Crown Res. 34 36 34
Gt. North. 14 13¾
Hargraves 18½ 18½
McKinley 54½ 13 12
Timisk. 57 56
T. Cl. Oil.5.15
Tough-O. 220
Butte Det. 125 NEW YORK STOCKS.

terations were being made, it is reported that the output will compare favorably with that of January, which was a record.

Dome Ex. was steady at 25, while Dome Lake settled back still further to 20, which constitutes a new low record since 1915. Big Dome held at \$19.50, and Hollinger was steady at 25 and Fig. 10, were provided that the output will compare for fluctuations in New York Stocks, as follows:

Trunk Lines and Grangers

Open High. Low. Close.

Dome Lake settled back still further to 20, which constitutes a new low record since 1915. Big Dome held at \$19.50, and Hollinger was steady at \$1 Pacific and Solution Atchison 1021%
Can. Pac. 1524
Northern Pac. 1084
South. Pac. 92%
Southern Ry. 27%
Union Pac. 134%

Coalers—Ches. & O... Col. F. & I. Leh. Valley. Nor. & W... 58³/₄
46
-71⁷/₈
127¹/₂
54¹/₉
93¹/₂ 5814 46: 7176 1271/2 541/4 93 Leading Bonds— Anglo-French Industrials, T Alcohol Allis-Chalm. 9,2% 9224 18, Et 92 921/4 Total Columbia Columb Am. Can.

ar Fdry ... Cent. Loath. Corn Products.
Crucible
Distillers Gt. N. Oro.... Ins. Cop. Locomotive ...

Pr. Steel.... Peoples' Gas... Ry. Springs... Rep. Steel ... Ray Cons.... do. pref. Utah Cop. Va. Chem.

MONTREAL STOCKS.

Supplied by Heron & Co.:

Open. High. Low. Cl.
Brazilian ... 43½ 43½ 43½
Can. Cem. 61 61 61 61 61
C. S.S. pd. 34 54½ 34 34
C. C. F. com 29½ 31¾ 29½ 31
do. pfd. ... 74¾ 74¾ 74¾ 74¾
Det. Unit. ... 114½ 114½ 114½ 114½
Do. Bridge. 140 140 140 140
Dom. Iron. 63 64 63 63%
Macdon'd A. 14 14½ 14 14½
Maple Leaf. 104 104½ 104 104½
N. S. Steel. 102 102 101¾ 101¾
Penmans ... 70 70 70
Quebet Ry. 25½ 25½ 25½ 25½
Span. River. 17 17
Steel of Can. 62% 62% 61½ 62%
Toronto Ry. 86 85% 85%
Winnipes R. 75 76 78 MONEY RATES.

Glazebrook & Cronyn, Exchange and 30nd Brokers, report exchange rates as

N.Y. 16s... % pm. 7-16 pm. ½ to 5

Mont. 16s... par. par. ½ to 1

Ster. dem... 476.75 477 479

Cable tr.... 478.40 478.75 4807

—Rates in New York.—

Sterling, demand, 475-475½.

Bank of England rate, 5½ per cent. ESTABLISHES BRANCH.

TORONTO STOCKS.

 Canada Cement com.
 61

 do. preferred
 92½

 Can. St. Lines com.
 35

 do. preferred
 84

 Can. Loco. com.
 56

 do. preferred
 90

 Canadalian Salt
 135

 Confederation Life
 335

 Confederation Life
 490

Cons. Smelters 32
Consumers' Gas 165
Detroit United 116
Dom. Canners 23
do. preferred 70
Dom. Steel Corp. 63 %
Dulthth-Superior 51
Mackay common 89 ½
do. preferred 67
Maple Leaf com.
do. preferred 95 ½
Morarch com. 41

Spanish River con..... do. preferred
Steel of Can. com.
do. preferred
Toronto Paper
Toronto Railway Trethewey
Tucketts com.
do. preferred
Twin City com.
Winnipeg Ry.
—Banks.—

10,050 Canada Bread
2,200 Can. Locomotive
108 Mexican Electric
Mexican L. & P.
100 Penman's
100 Quebec Ja., H. & P.

Mexican L. & P.
Pennan's
Quebec L., H. & P.
Rio Janeiro
do. 1st mort., 5 p.c.
Sao Paulo
Spanish River
Steel Co. of Cen.
War Loan, 1925
War Loan, 1931.

TORONTO SALES.

Winnipeg ... 7434 ... War L., 1931 9614 ... \$4,000 NEW YORK COTTON.

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows: March 17.45 0 17.60 17.45 17.55 17.32

May 17.17 17.51 17.17 17.48 17.21

July 17.17 17.44 17.17 17.43 17.14

Oct. 16.25 16.50 16.25 16.49 16.21

Dec. 16.42 16.62 16.42 16.60

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