MINING SHARES

UNLISTED SECURITIES

HERON & CO.

DIRECT PRIVATE WIRE MONTREAL AND NEW YORK

Correspondence Invited.

4 COLBORNE STREET, TORONTO

There are two sides to the present controversy. Be sure

to get President Culver's statement and then see my

Special Circular. Your own good judgment will then

HAMILTON B. WILLS

(Member Standard Stock and Mining Exchange). Direct Wire to New York.

1504 Royal Bank Bidg., 231 White Bidg., Toronto. Buffalo, N.Y.

BOSTON NEW YORK PITTSBURG BUFFALO DETROIT MONTREAL In making an investment the selection of the security is the most important factor. Write us for advice before making a purchase

MARK HARRIS & CO.

BROKERS

Standard Bank Building, Toronto

BUY DAVIDSON NOW!

stock since it was first listed at 38 cents. It is now 83

the immediate purchase of the stock in anticipation of a

WRITE US FOR PARTICULARS OF

THIS OPPORTUNITY

Members Standard Stock Exchange

10-12 King St. East - Toronto, Ont.

- Mine Centre, Ontario -

chase of the initial offering at

HOTEL

CONNAUGHT

South Porcupine

In the centre of the gold mining district.

Only 15 minutes from Timmins.

The central starting point for mins.

producing mines in the Perall the cupine Camp and the outlying dis-

Best Culsine. All Convenien

GEO.O.MERSON & CO.

Chartered Accountants

807 LUMSDEN BUILDING

On Canadian Northern Railway

30 Cents Per Share

prior to listing on the Standard Stock Exchange. Instruct me

promptly to make reservations for your account.

Have investigated this mine carefully and advise the pur-

rise to around the dollar mark in the near future.

cents and a further advance is promised.

d for copy of "Canadian Mining Hews"

We have persistently advised the purchase of this

Recent developments at the mine warrant a valuation considerably above the present level. We recommend

STOCKS

BONDS

INGS UP ORT SALES

Also Become ful, Helping Along.

ORS AGAIN

erests Absorb otions-South nts Rain.

Assertions that rail. ettled, was %c to th May at \$1.82% Corn finished 4c gained %c to %c. scarcity of railway ne amelioration and rther betterment of facilities were not e warrant, put the disadvantage almost

and that export sales on a liberal scale, ain in Texas, the southwest was still of moisture. The fild not attain maxigus were noticed indicate that Furopeen absorbing offers nors prought about holders of wheat as an end.

In wheat. Oats merength of other cereals, values were reached arket, but failed to ompanied a temporprice of hogs.

rade Official uotations

(Track Bay Ports). \$2.001/2.

delivered Montreal bove quotations. ate).
asi, 72e to 73e, C.P.R.
cod. No cats availto 70c, C.P.R. points oats available A.T.R.

d, 69c to 70c, C.P.R. ed. No oats available (Track, Toronto). ording to Freights

to freights to treights tside).

to 55c, nominal.
to 64c, porainal.
according to Freights tside).
car lot, \$1.78 to \$1.80 car lot, \$1.76 to \$1.78 to Freights Outside). to Freights Outside). \$1.23. ding to Freights Out-ide). pominal. o Freights Outside).

1.42, nominal.
four (Toronto).
jute hags, \$9.50.
in jute bags, \$9.
prompt Shipment). to sample, \$7.35 to ede.
Delivered, Montreal
ags Included).

\$42. per bar, \$2.70 to \$2.80, k, Toronto). ton, \$12 to \$12.50. to \$11.

Sp. Market. o sample, nominal, 13 to \$15 per ton; 1-to \$12 per ton. \$14 to \$18 per ton;

EST CARS. ter, Last wk. Last yr. 99 172 565 44 holi. 394 8 holi. 64 O GRAIN.

o. report:

gh. Low. Close. Close. 1/4 1803/4 1823/8 1/4 1543/6 156 1/3 1425/8 144 2% 101% 101½ 102 3% 100% 101% 101½ 7% 57% 55% 55% 20 31.85 31.95 31.80 50 31.20 31.30 31.32 65 18.37 18.47 18.45 67 18.37 18.40 18.42

L MARKETS. 1.-Flour-Winter pat-(Pacific coast), £4 155

14 to 16 lbs., 127s, and cut, 26 to 30 lbs., 14 to 16 lbs., 129s, light, 28 to 34 lbs., iddles, heavy, 35 to 40 car backs, 16 to 20 lbs., an in London, 69s 9d. its, 55s. ned, 1s 2½d. cotton seed oil, Hull

WOOD KILLED. ronto World.

oronto World,
Mar. 1.—Mrs.
received word this
r son, Private Duff
h killed in action,
the 71st Battalion.
He
n hand grenade helore he exploded before ut. He was 21 years mother, two brothers o mourn his loss.

STOCKS REGISTER **GENERAL DECLINE**

trigue Prompt Dealers to Sell Heavily.

EXCHANGE ERRATIC

Allied Rates Develop Weakness - Central Powers' Rates Gain Strength.

New York, March 1.—During the greater part of today's listless session stocks were under pressure, further liquidation and short selling being prompted by the disclosures in respect to Germany's intrigue to ally Mexico and Japan against the U. S. Partial overies from lowest levels occurred

Speculative or professional interests eemed disposed to sell stock on other rounds, as well as those arising from German-American situation. fferent statement submitted by the Bank of England was accompanied by a reaction in sterling, weakness in rubles and another violent break in remittances to Italy, lires falling to 7.72.

On the other hand, rates to the Teutonic countries hardened substantially, a condition attributed to the probable purchases of German and Austrian bills against sales of American securi-

U. S. Steel, which sold minus its regular and extra dividends of 3 per MORE BUSINESS cent., showed an extreme loss of 11/2 points, at 103 1/2, but made up more than half its reversal; Crucible Steel

also regaining much of its two-point decline. Bethlehem Steel new stock and the "rights" fell 2% and 3 points motors, oils, shippings, sugars, Industrial Alcohol, the better known equipments and unclassified special-

ties recorded gross declines of 1 to 4 Reading, New York Central, Union and Canadian Pacific and Atchison reflected the heaviness of representative rails, at recessions of one to two points on light dealings. Total sales for higher prices. The fine annual for higher prices. The fine annual for higher prices. The fine annual for higher prices.

APEX EXPECTED TO

New Drill Hole Down Three Hundred Feet-Results Encouraging.

Up to the present in the neighbor-hood of fifteen hundred feet of diamond drilling has been done at the Apex. In this distance four veins have been encountered which have been strongly mineralized, and have encouraged the management to believe that good values will be struck shortly. A few days ago the drill was moved about four hundred feet further to the west on the property, and the drill is now down three hundred feet.

It is confidently expected that within the next four hundred feet of drilling the Dobie vein, which dips into the property, will be cut. It will take about two weeks to drill thru the remaining four hundred feet of rock. The machinery on the property has been put in good running order, and the old shaft, which was down about 90 feet, has been dewatered and muck-

Mr. A. M. Bilsky, one of the directors who was in town yesterday, was optimistic with regard to the work at the Apex, and was confident that be-fore very long something of real im-portance would be uncovered.

The Index of Progress

MINING STOCKS

Disclosures of German In-Little Encouragement Given to Bulls-McIntyre Eased Off.

Trading in the mine stocks yester-day was fairly active, and altho only two or three recessions of consequence occurred rallies were feeble and suc-ceeded only in bringing out more sell-

McIntyre was the chief point of weakness, breaking down to a low point for the year at 181. It rallied a point later to 182. Hollinger was quite active, but firm. Opening at \$5.25, ft was forced down to \$5.15, but turned the property of \$5.80. stronger, advancing again to \$5.30. Boston Creek was weaker, selling off 3 points to 120. Around this figure, however, good support was forthcoming, and all offerings were readily taken up. Davidson eased off a couple of points to 81.

recoveries from lowest levels occurred in the last hour, but numerous losses of 1 to 3 points were registered at the close.

Speculative or professional interests day at 8% the stock rallied to 8%. where there seemed to be a good de-mand for the stock.

Dome Extension was steady at 28, and Dome Lake unchanged at 25. Newray at 116 was steady. Thompson-Krist was firmer, gaining a couple of points to 21. West Dome Con. eased off slightly to 27, but closed up at 27 1/2. off slightly to 27, but closed up at 27%. In the silver group there was little change from the previous day's levels. The initial flurry in Beaver and Timiskaming seems to be over. Beaver held unchanged around 43, and Timiskaming fluctuated narrowly between 54 and 55. Adanac was a firm spot Disappointment was shown also at Disappointment was shown also at the reduced dividends reported by some of the more active copper companies, and the failure of Utah copper directors to increase the extra dispursement.

Of all 05. Addition with a potential despite the general weakness, changing hands at 28. Hargraves was active and steady at 18 to 18½. Peterson Lake was steady, selling at 11½ to 12.

Are Being Watched.

points on light dealings. Total sales amounted to 452,000 shares.

New low records for some of the international issues again accounted for the general heaviness of the bond list. Total sales, par value, \$3,340,000.

APEN EXPECTED TO GET DOBIE VEIN all they had to do was to buy war stocks and pick up easy money have evidently had their eyes opened, and some disgusted holders of this variety were no doubt sellers of the shares yesterday when the price got below

The drop in Scotia drew attention to Steel of Canada, which has already started distributions, and it was felt that the final clean up of speculation in these shares had yet to come: Dominion Steel is placed in an entirely different category from the last named. different category from the last named. Con. Gas. 164½.

The directors of Dominion Steel have pursued a most conservative policy. The long-standing investments in this Dom. Steel 61% 61% 61%

The long-standing investments and the company have not been disturbed by foolish pool manipulations, and the steadiness of the shares under adverse conditions is the result.

The six per cent dividend on Mackay. as previously stated, was discounted in advance. With high-class investments selling where they are Mackay common cannot be called Mackay common cannot be called Petroleum 11.62 counted in advance.

Investments selling where they are Mackay common cannot be called cheap, and the future of wireless competition leaves little latitude for bulling cable and ordinary telegraph companies' stocks. Improvement in the local market can only legitimately come in such issues as have sometic such and the selection is investors the Toronto market holds out few inducements, and care should be exercised even in making choices for this purpose.

A Trust Company's progress is based on public confidence

and esteem. The figures which indicate the growth of such confidence and esteem are those of assets under administration. They express the growth in volume of business entrusted to the company for management.

Assets under administration:

	TOOL	6 6) 6	8 8	9 6 61	0 0,0	810	0 0	9 9	422,000,000
	1908		0:0			014	0 (0 (o; e e,	17,000,000
	1909		010	0,0 0	0.010		0.0	0147 (M)	22,000,000
	1910	e 614	910				0.0	bio q:	24,000,000
1	1911	0 014	0.0	0.0 0		6.0	0.9	0 (40 .00)	28,000,000
	1912	0 0:0				010	9 4	e16 6;	38,000,000
	1913				0 010		0 0	ை அ	44,000,000
	1914		9 9 0			0.010	හ , ජ	610 4	51,000,000
	1915								
	1916			1					

Write for our 1916 Report

Dational Trust Company Capital Paid-up, Simited Reserve. Reserve, \$1,500,000

\$1,500,000 18-22 KING STREET EAST, TORONTO.

Record of Yesterday's Markets

TORONTO SALES.

Open. High. Low. Cl.

War Loan, 1931

TORONTO STOCKS.	STANDARD SALES.				
Asked	Bid.	Op. High. Low. Cl. Se			
Am. Cyanamid com 30	25	Gold-			
do. preferrea 52	50	Apex 8 814 8 25			
Ames-Holden com	18	Bost. Creek. 123 123 120 / 120			
Barcelona 121/8	11%	Davidson 81			
Brazilian T., L. & P 44	431/2	Dome Ex 28 8			
B. C. Fishing 50		Dome Lake. 25			
Burt F.N. common 85	82	Holly Con. 5:30 5.30 5.15 5.25			
do. preferred 95	91	Inspiration. 12 121/2 12 121/2			
Canada Bread com 17	16	Jupiter 31			
	85	Keora 151/2			
do. preferred 36 1/2	27	McIntyre 184 184 181 182			
C. Car & F. Co 2842	\$47-54 (SEE SEE SEE SEE SEE	Newray M 116			
do, preferred 741/2		D (mm 87 67 00 00			
Ganada Cement com 59%	591/2	P. Tisdale 2			
do. preferred 921/4	911/2	D Trimend AA14			
Can. St. Lines com 34%	34	Preston 5 614 5 5			
do. preferred 84	8334	T. Hughes 75			
Can. Gen. Electric 1091/2	109	m 77-1-4 : 011/			
Can. Loco. com 56	54	W. Dome C. 27½ 27½ 27 27¼			
do. preferred 90	88	Silver—			
Canadian Salt 135	120	Adanac 291/2 28			
Confederation Life 335	320	Bailey 6			
Coniagas4.20	4.00	Bailey 6 421/2 43			
Cons. Smelters 31%	, 311/4	1111			
Congressor Con	164				
Consumers' Gas 165	65	Gt. North 13 13 11 11			
Crow's Nest 70	114				
Detroit United 115		Hargraves. 18½ 18½ 18 18½ 13 Kenabeek . 23½ 23			
Dom. Canners 22½	65	Kenabeek 23½ 23			
L doi protottod trifficient	61%	Le Rose 50 McKin, Dar. 53 581/6 53 53			
Louis Cook Corp.	50				
Darati Duperior	881/2	Nipissing 20 Pet. Lake 12 12 11 11			
Mackay common 89					
do. preferred 6714	66½ 99				
Maple Leaf com 100					
do. preferred 951/2	941/2	Silver-76½C.			
Monarch common 41	78	Total sales—104,115.			
do. preferred					
N. Steel Car com 16	14	NEW YORK STOCKS.			
do. preferred 63	-11:				
Nipissing Mines8.25	7.90	J. P. Bickell & Co., Standard I			
N. S. Steel com 971/2	97	Building, Toronto, report fluctuation			
Pacific Burt com 40	35	New York Stocks, as follows:			
do. preferred	80				
Petroleum 11.75	11.00	Open. High, Low. C			
Porto Rico Ry. com 40	35	Trunk Lines and Grangers			
Quebec L., H. & P 24%	23 1/2	B. & Ohio 75 75 74%			
Riordon common 118	115	Erie 25½ 25¾ 25¼			
Rogers preferred 93		do. 1st pr 39 39 38%			
Russell M.C. com 83	75	New Haven 42% 43% 42%			
Shredded Wheat com, 139	135	N. Y. C 9414 9414 92%			
Spanish River com 161/2	16	Rock Isl 261/2 261/2			
Dymmon Att of Committee 10 /2	7.0	St Paul 8014 8014 80			

	Timisk 55 55 Silver-761/4C.	54	541/2	2014
190700	Total sales—104,115.	- STOCK	,	
1	NEW TORK	5100	15.	
	J. P. Bickell & Co Building, Toronto, rep New York Stocks, as f	ollows:		
	Open.	High	I'vite.	C
	Trunk Lines and Gr B. & Ohio 75 Erie 25½	75	74%	
	Erie 25½	25%	251/9	
	New Haven 42%	4334	4214	
0.383	N. Y. C 9414	941/4	92%	
	do. 1st pr. 39 New Haven 42% N. Y. C. 9414 Rock Isl. 26% St. Paul 8044	261/2	261/2	
	Atchison 10114 C. P. R 151 K. C. South 211/2 North Pac 103	1011/2	100%	1
S	C. P. R 151	2114	2114	
2	North. Pac 103	103	103	1
	South Pac 92%	42.94	9196	
	South. Ry 271/8 Union Pac 1343/4	13484	13314	1
1				
	Ches. & O 58 % Col. F. & I 45 Lehigh Val 70 % Penna 54 % Reading 92	581/8	58	
2	Lehigh Val 70%	7014	70	
5116	Penna 54%	54%	54%	
200			90%	
100	Anglo-French 91%	91%	9114	
	Industrials, Traction	as. Etc.	110	
18.79	Alcohol 119 Allis - Chal 24	25	24	
	Am Con 424	421/4	40%	
4	Am. Ice 26	46	26	
•	Am. Ice 26 Am. Wool 46 Anaconda 79 Am. Beet S 88	791/	77%	
	Am. Beet S 88 Am. Sugar Tr.,	. 00	0074	
	ex-div 108%	108%	1081/2	
	Baldwin 52	52	50	
	Beth. Steel 120	6716	120	
	Beth. Steel 120 B. R. T 671/6 Cal. Petrol 225/6 Car Fdry 64 Chino 541/4	23	22%	
2	Car Fdry 64	6414	63 1/4 54 1/4	
	Car Fdry 64 Chino 541/4 C. Leather 841/2 Corn Prod 20% Crucible 64	851/4	63 1/4 54 1/4 83 1/4 20 1/4 62 1/4	
100	Corn Prod 20%	20%	2014	-
	Crucible 64	641/4 223/4	621/2	
	Dome 191/2	191/2	191/	
1/2	Corn Prod 20% Crucible	84	84 53	
	G. N. Ore 81%		31%	

83 Kennecott Int. Paper Interboro do, pref. Int. Nickel Lack Steel

Goodrich 53
G. N. Ore. 31%
Ins. Cop. 56%
Kennecott 441%
Int. Paper 351%
Interboro 12%
do. pref. 65
Int. Nickel 40%
Lack. Steel 76%
Lead 55
Locomotive 69
Linseed 18%
Max. Motor 53
Mex. Petrol. 53
Marine 25
do. pref. 68%
Nevada Cons. 24%
People's Gas. 92
Rep. Steel 76
Ray Cons. 26%
Rubber 511%
Smelting 95
Studebaker 99
Texas Oll 221
U. S. Steel xd 104%
U.S. Steel xd 104%
U.

ruary, 1916, and \$9,763,668 in 1915.

RECORD CAR OF SILVER.

to be the most valuable car of high-grade silver ore ever sent out of the

Cobalt camp was shipped last week

by the Mining Corporation of Can-

Va. Chem. ... 37½
Westinghouse, 47½
Willys ... 33
Total sales, 430,400. HAMILTON BANK CLEARINGS.

S. Wheat ... 137% ... 15
Twin City ... 93% ... 15
Tor. Rails ... 55½ ... 97½ ... 97½ \$49,000
War L., 1925 ... 97½ ... 97½ \$49,000
War L., 1931 ... 96% ... \$800 MONTREAL STOCKS.

London, Mar. 1.—The weekly statement of the Bank of England shows, the following changes:

Total reserve decreased £1,441,000, circulation increased £900, bullion decreased £1,417,53, other securities increased £2,188,000, other deposits increased £21,\$124,188,000, other deposits increased £21,\$100, notes reserve decreased £1,483,000, securities decreased £1,483,000, notes reserve decreased £1,484,000, other deposits decreased £2,486,\$100, notes reserve decreased £1,483,000, securities decreased £2,486,\$100, notes reserve decreased £1,483,000, securities decreased £1,483,000, reserve decreased £1,483,000, securities decreased £1,484,000, other deposits increased £1,483,000, securities were marked up a fraction, allow for the bank's reserve to liability this week is 15.82 per cent.; last week it was 18.20 per cent. Rate of discount, 5½ per cent.

**Week it was 18.20 per cent. Rate of discount, 5½ per cent.

**Weak it was 18.20 per cent. Rate of discount, 5½ per cent.

**Weak it was 18.20 per cent. Rate of discount, 5½ per cent.

**Weak it was 18.20 per cent. Rate of discount, 5½ per cent.

**Weak it was 18.20 per cent. Rate of discount, 5½ per cent.

MONEY RATES.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

Buy. Sell. Counter.

N.Y. fds. ... 21-32 pm. 23-32 pm. 23-32 pm. 3% follows: Buy. Sell. Count

N.Y. fds... 21-32 pm. 23-32 pm.

Mont. fds... par. par. 45 to

Ster. dem... 478 478.50 48

Cable tr... 479.50 480 48

—Rates in New York.—

Sterling, demand, 475.

Bank of England rate, 5½ per cent.

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

MINING CORP. DIVIDEND.

A quarterly dividend of 2 1-2 per cent. has been declared by the directors of the Mining Corporation of Canada, to be paid on April 2nd, to shareholders of record March 10th, It is reported that arrangements are being made to list this stock on the Standard Stock Exchange.

> PRICE OF SILVER New York, Mar. L-Bar sifver, 76%c. London, Mar. 1.—Bar silver, 87%d.

Sixty-Four Per Cent. Over Previous Year.

Steel & Coal Company say, in part :

"Operations of the company during the year were carried on under many diffi-

"Operations of the company during the year were carried on under many difficulties, such as scarcity of labor, supplies, and railroad congestion. The capital expenditure during the year has been necessarily high, mainly in connection with munitions work. The sinking of the new Jubilee shaft at Sydney Mines, work on which was discontinued in May, 1914, was resumed in April last. The shaft is now sunk to a depth of 740 feet, and by the use of temporary holsting plant this colliery is now producing about 550 tons of coal daily.

"As a result of the increased capital expenditure in the iron and steel department, the output of forged shells during the year was 90 per cent. greater in number and 120 per cent. greater in weight, than in 1915, while the total shipments of finished steel, forgings, etc., exceeded those of the previous year by 64 per cent.

"The Eastern Car Company had a somewhat unsatisfactory year. The impossibility of obtaining prompt delivery of materials greatly restricted the output. The experience gained in the production of a foreign type of car, and the much higher prices at which recent orders were taken, will, it is confidently expected, make the present year's operations show a satisfactory profit.

"Bank advances and bills payable are abnormally high. This is due to the large increase in business, and is more than offset by increased inventories, and by loans to the Eastern Car Company, Limited, to enable them to finance contracts on hand.

"The orders for steel products on the company's books at the present time are equal to 74 per cent. of last year's shipments, and are sufficient to keep the plant fully employed during the next six months, and there is every prospect that this condition will prevail thruout the entire year."

Principal features of the profit and loss account, as compared with the previous year, are as follows:

(Owing to the changes in the form of the statement, in some cases only the totals are given.)

the statement, in some cases only totals are given.) 1916.

Profits, after providing for maintenance and renewal expenditure on plant and equipment, but before deducting 1916 depreciation, interest charges, etc...\$4,222,373

Deduct—
Provision for depreciation, war tax, 1915, and 1916, patriotic f unds, sinking fund, interest and reserve for doubtful accounts... 1,490,586

\$2,731,787 \$2,094,170 289,360 291,665 \$2,442,427 \$1,802,50 stock 240,000

Interest on bank ad-97,949 Net profit for year...\$2,104,478 \$1,510,609

Net profits added to surplus carried forward from previous year, brought total amount pear, brought total amount available for distribution up to \$3,615,085 From this dividends on a percent, accumulated preferred stock for year to Dec. 31, 1916, required.

CANADA'S NEW COPPER

Port Arthur Company Control of the Cont

1916 \$3,535,086 Equivalent to approximately 46 per cent.

on common stock. HOLLINGER MANAGER

der Adverse Conditions.

Hamilton Bank clearings for the would not venture any opinion as to when it would be completed, stating that it rested entirely with the delivery of the necessary machinery.

With regard to the labor situation, Mr. Robbins said that a strike by the month of February amounted to \$15,-803,639, as against \$13,788,485 in Feb-Cobalt, Feb. 28.-What is believed

The car contained between thirty-two and thirty-three tons of seven thousand ounce ore, or approximate-ly 227,000 ounces of silver, valued at about \$175,000.

Altho the Timiskaming sent out a car about one year ago which contained more silver than the one shipped last week by the Mining Corporation, the shipment, owing to the low quotations for bar silver prevailing at that time, was valued at approxi-mately \$150,000.

BANK CLEARINGS AT HAMILTON.

WEEK'S BANK CLEARINGS.

Clearings of Toronto banks for the week WINNIPEG GRAIN MARKET.

Winnipeg, March 1.—Wheat closed %c up for May, 1c up for July and 14c higher for October. Oats gained %c in May and July. Barley was 2c better. Flax dropped %c in May and %c ter. Flax dropped %c in May and %c in July.

Old crop months did not show up so strong as the American months. Local wheat displayed considerable strength, following the lead of Chicago. The same breadth of tone was seen in the trade today. The bulk of business was professional, but commission houses were fair buyers and representatives of American firms were busy. The volume of trade was fair.

The cash demand was good for contract grades, but easier for the lower grades. Exporters bought freely. Oats in good demand, with premiums %c tugher. Barley was 2c better, Flax dull. Wheat—

May 1824 1794 1804

May 1824 1794 1804 May ... 182% 179% 180% July ... 180% 177% 178% Oct. 147 144% 145%

Nay 60% 60% 60% July 60% 60% 60%

May July present the same

FINE STATEMENT

Output of Steel Increased

In the report covering the year's operations, the directors of the Nova Scotia

\$2,202,427 \$1,613,053

WOULD WELCOME STRIKE Not Anxious to Operate Mine Un-

Mr. P. A. Robbins, of the Hollinger Consolidated, came down from the north yesterday, and when seen by The World stated that work at the Hol-linger was going along as well as could be expected under the prevail. ing conditions. The new mill, he said, was progressing favorably, but he would not venture any opinion as to

miners would be most welcome, as it would give the Hollinger an opportunity to close down until conditions im-

U. S. STEEL FEATURED.

Heron and Co. report: Montreal, Mar. 1.—All the interest in today's market were centred in Nova Scotia Steel. Considering the disappointment to the street in that company's statement, it is surprising that more stock was not forced on the market and that the price only suffered a loss of two points from last night's closing. The rest of market held well and the other steel stocks were little affected by the poor N. S. Steel showing.

WARD PRICE, Limited F. H. GOOCH, President. Exclusive Real Estate

Auctioneers Mortgage Sales a Specialty OFFICES: 28 WELLINGTON ST. E. (Adjoining Imperial Bank). Phone Adelaide 478.

STOCK BROKERS (Members Standard Stock Exchange).

J. T. EASTWOOD
PHONES MAIN 3445-6. 24 24 KING ST. W. **Porcupine**

Cobalt Stocks J. T. EASTWOOD

(Member Standard Stock Exchange). 24 KING STREET WEST,

With the price of silver higher than It has been in a quarter of a century, Cobalt earnings must necessarily show big increases.

BOUGHT AND SOLD

FLEMING & MARVIN 1102 C.P.R.BLDG. MAIN 4028-9

P. CANNON & CO. LOUIS J. WEST & CO.

MINING SECURITIES

CONFEDERATION LIFE BLDG.

ATTEND THE MEETING PERSONALLY

56 KING STREET WEST, TORONTO.

I IS TEMISKAMING MONEY TO BE USED FOR THE FINANCIAL BENEFIT OF BEAVER AND THE DEVELOPMENT OF THE KIRKLAND LAKE CO.? THAT IS WHAT THE PROPOSED DEAL LOOKS LIKE.

WE HAVE ISSUED A SPECIAL CIRCULAR AND ARE ASKING FOR PROXIES TO DEFEAT THIS DEAL, WHICH WE REGARD AS ABSOLUTELY AGAINST THE INTERESTS OF TEMISKAMING SHAREHOLDERS. CIRCULAR AND PROXY MAILED TO YOU UPON REQUEST.

IF YOU CANNOT ATTEND THE MEETING PERSONALLY SEND US YOUR PROXY. ROBERT E. KEMERER & CO.

(Members Standard Stock Exchange) 108 BAY STREET . . . TORONTO

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