LONG-TERM BONDS

DISPLAY STRENGTH

Firm-Steels Almost En-

tirely Neglected.

Coment was in better demand

than had been noted for some time, and rose % to 66%, retaining the full gain. Canadian General Electric was

C. P. R. IN FEBRUARY

DROP IN STEEL PRICES.

Pittsburg, March 28.-Representa

"This is in line with the action of

ON PARIS BOURSE.

ntimes to six francs 2 centimes.

27 francs 70 centimes.

to Par-

-Excepting il the final nor degree, the stock distinctly evels. night have

and boardnainly with ris, and the dustries. d coppers ix and one-otors prob-

substantial, the leadspecialties covering of in steady e of 2 2-8 under last onsiderably v quotation ed 1 to 3 ie one out-ils, with a s amounted

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ld measure e period in mand for ng orders hing to inin values. s decline finished he posstod steady Scarcity nounce cation that lower in

MINION patches to nch offices

rpectations re not so of navi-door work situation d the fol

sources, esterday's hile Mer-· Oil and demand. to new vements was con-

Municipal Bonds

A copy gladly furnished upon request.

DOMINION SECURITIES CORPORATION LIMITED

HEAD OFFICE: TORONTO 26 KING ST. E.

' TO INCREASE SURPLUS

Smelters and Cement Are 2 1-2 per cent., paid to shareholders two days ago, called for the disbursement of \$50,000, and was the third dividend paid by the company since Pronounced strength in the long-term war loans was the most notable feature of trading on the Toronto Exchange yesterday, the two 1937 issues stiffening up very decidedly in the late dealings of the afternoon, and closing around the highest levels yet attained.

Stocks were variable, but there were several conspicuously firm spots, including Consolidated Smelters and Cement. Smelters, the most active issue in the list, was traded in between 25½ and 26½, closing at the high figure for a net gain of a point. There was a big market in the stock going on a dividend-paying basis last There was a big market in the stock tervals.

OUTLOOK FOR GREATER SUCCESS AT McINTYRE B.

a trifle reactionary after its buoy-ancy of Thursday, and yielded ¼ to 103½, with the closing bid down to 102¾. Maple Leaf Milling at 139 was off half a point. Steamships common was % lower at 43%, but the preferred was again in good demand, and sold ½ higher at 78¼. The steels pere practically ignored, despite the bullien demonstration in U. S. Steel in New York, and the utility group was also neglected, apart from Brabillan, which remained steady at 53%. The bid for Toronto Railway advanced half a point to 45. idend to its shareholders. The dis-bursement will amount to \$180,514.15. of 5 per cent. on January 26, 1917. Including the dividend payable in April, a total of \$1,263,599.05 will have been

paid.

The monthly production of the McIntyre with its present mill maintains
an average of between \$140,000 and
\$150,000 every 30 days. The mine is
developed to a depth of close to onequarter of a mile. Ore encountered
contains an average of upwards of
\$10 to the ton, and the margin of profit amounts to close to 50 per cent. of
total production. The present surplus,
it is understood, has passed the one
million dollar mark. The width and
gold content of cre bodies found in
its deepest workings are considerably
better than the average found near The bid for Toronto Railway advanced half a point to 45.

In the afternoon sudden strength developed in the 1937 loans. The earlier-listed issue sold up ½ to 100½, and the other ¼ to 106. The 1933 loan was active and firm around 104%. . The day's transactions: Shares, 1215; mines, 75; bonds, \$279,100. Montreal March 28 .- Canadian Pac-

the surface. Great as has been the success met with up to the present, there is every indication of still better results from this date forward. The milling record stands out as one of the most efficient in the north, while mining costs also compare very favorably with the best.

A factor which has big possibilities for the McIntyre is the option which nut, bolt and rivet manufacturers of the United States and Canada agreed indicated by diamond drilling.

in war prices of the products made by their companies, at a meeting SILVER AFFECTED BY

London, March 28.—An increased demand for dollars for remittance in connection with transactions sent New York cable transfers down below 4.57 Canada."

BRANCH AT WEST HILL.

The Standard Bank announces that a new branch has been opened at West Hill, Ont., under the management of M. C. Zimmerman.

York cable transfers down below 4.57 today. A large business was done at varying rates, with the closing around 4.56%. This depreciation of the pound sterling has already been reflected here in the prices of commodities purchasable in America, notably silver, which today touched fifty pence the ounce.

PRICE OF SILVER.

The dollar ranged from 5 francs 95

PRICE OF SILVER.

London, March 28.—Bar silver, 50d per ounce.

New York, March 28.—Bar silver, 50d 1-8c.

MONEY AND EXCHANGE.

London, March 28.—Money, 3½ per cent. Discount rates short, and three months' bills, 3 17-32 per cent.

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

Buyers. Sellers. Counter.

N.Y. fds. 25-16 2 7-16

Nova Scotia: 266
Royal, Xr.
Standard 209½
Union, Xr.
-Loan, Trust, Etc.—
Canada Landed 148¾
Canada Permanent 170
Hurlon & Erie do. 20 p.c. paid do. new do. 20 p.c. paid 120 points of the counter BELL TELEPHONE DIVIDEND. Washington, March 28.—A report by the bureau of foreign and domestic commerce today shows that Europe ranked first among customers of the United States taking \$2.717.50 to 100 t The board of directors of the Bell

Canada for shipment to England. Details of imports into this country showed \$302,401 received this fiscal year from Germany, and \$97,766 from

TWIN CITY IN FEBRUARY.

Gross earnings of the Twin City Rapid Transit Company in February amounted to \$829,499, an increase of \$49,127 or 6.30 per cent., and net income to \$43,691, an increase of \$12,-772, or 41.31 per cent.

LIVERPOOL COTTON.

Liverpool, March 28.—Cotton futures closed barely steady: *March, 16.87; April, 16.12; May, 14.61; June, 14.31; July, 14.02; August. 13.74; September, 13.45.

NEW YORK COTTON.

LAKE SHORE CONTINUES

Ten Per Cent. Dividend Paid is Being More Than Earned.

The Lake Shore mines' dividend of

Margin of Profit Close to 50 Per Cent. of Total Production.

On April 15 the McIntyre-Porcupine Ca The McIntyre paid its first dividend Ca

better than the average found near N

fic Railway earnings for the month of February, 1919, \$11,064,166.73, expenses, \$10,083.051.16. Net, \$981,115.57. Increase \$390,217.52 increase in gross, tives of ninety-eight per cent. of the upon a cut of from 20 to 40 per cent

BREAK IN EXCHANGE

the steel industry concerns," said Charles J. Graham of Pittsburg, who presided. "We believe that our action will be a great stimulus to the business of the entire country and

ly steady on the bourse today. Three per cent. rentes 61 francs 60 centimes for cash. Exchange on London

Closing prices yesterday in the Cobalt and Porcupine stocks on the New York Curb, as supplied by Hamilton B. Wills in the Wills Building, 90 Bay street, were as follows: NEW YORK CURB.

Buffalo Crown Reserve

Dome Lake

Dome Extension J. P. Bickell & Co., 302-7 Standard Bank Building, report New York Cotton Exchange quotations as follows:

Open, High. Low. Close. Close.
May 23.95 24.20 23.95 23.95 24.28
July 22.60 22.60 21.70 21.95 22.40
Oct. 20.10 20.10 19.50 20.00 20.35
Opec. 19.90 20.15 19.90 19.90 20.03

Dome Extension 27
Hollinger 5.12
La Rose 27
McKinley-Darragh 45
McIntyre 1.70
Nipissing 8.75
Peterson Lake 7
Timiskaming 31
Vipond 22
West Dome Cons 14

We have prepared a List giving a wide range of Odd Amount Government, and

NEW YORK AGENCY 51 BROADWAY

On or about Monday the thirty-first of March an office of this Bank will be opened at the above address in charge of Mr. C. S.

THE DOMINION BANK

C. A. BOGERT, General Manager

Howard, Agent.

Record of Yesterday's Markets		
TORONTO STOCKS.	1	STANDARD STOCK EXCHANGE.
Ask.	Bid.	Gold—
nes-Holden pref	76	Acked Di
lantic Sugar com 23	20	Apex 3½
io. preferred 72	71_	Baldwin 35½ 3 Boston Creek 28
rcelona 9% azilian T., L. & P 53%	95%	Boston Creek 28 2
azilian T., L. & P 53 14	53/	Davidson 67½ 6
C. Fishing 49 ort F. N. common 90	8634	Dome Extension 28 2 Dome Lake 28 2
lo. preferred	95	Dome Mines
nada Bread com 201/2	191/2	Eldorado 11/2
lo preferred 84	, 82	Gold Reef 216
Car & F. Co 31 lo. preferred	30	Hollinger Con6.30 6.2 Inspiration
lo. preferred	89%	Inspiration
nada Cement com 661/4	991/4	Keora 19½ 1 Kirkland Lake 49
n. St. Lines com 44	431/2	Lake Shore 9014 0
do. preferred 781/2	78	McIntyre 1.74 1.7
n. Gen. Electric 103%	102%	Moneta 10
n. Loco. com 621/2	611/2	Newray Mines
nadian Salt	135	Porcupine V. & N. T 231/4 2
ty Dairy common 55	52	Porcupine Crown 29 2
do. preferred	2.50	Porcupine Gold 1 Porcupine Imperial 2
niagas 2.55 ns. Smelters 27	261/2	Porcupine Tisdale 21/2
onsumers' Gas 150		Preston 11/2
onsumers' Gas 150 ome 13.00	12.00	Schumacher 35 3
ominion Canners 35	341/2	Teck - Hughes 28 2
do. preferred 83	821/2	Thompson - Krist 7½ West Dome Con, 1½ 1
I. & Steel pref 61½	95. 60-	Wasapika 54 5
om. Steel Corp 61½ om. Telegraph	85	Wasapika 54 5
uluth-Superior 33	31	Adanac 171/4 1
ke of Woods 167		Bailey 5
ackay common	73	Beaver 43½ 4
do. preferred 65½ aple Leaf common	641/2	Chambers - Ferland 10½ Conjagas
do. preferred 101	100	Crown Reserve 41
onarch common 57	56	Foster 5
do. preferred 86	84	Gifford 31/4
Steel Car com 12		Great Northern 4
do preferred	***	Hargraves 31/8
do. V. T. com 10	71/4	Hudson Bay
do. V. T. com	9.00	Lorrain 21/4
ipissing Mines	50	La Rose 30
ac. Burt common 30	26	McKinley - Darragh 48
do. preferred	75	Mining Corporation 215
enmans common	91	Nipissing9.10 9.0
do. preferréd	90 30	Peterson Lake 8
orto Rico Ry, com 35 rov. Paper pref 90	3.0	Right of Way 3
uebec' L., H. & P 21	20	Silver Leaf 21/2
iordon pref 97	95	Seneca - Superior 2
ogers common	25	Timiskaming 32
do. preferred 75	65	
ussell M. C. com	73 80	Wettlaufer
do. preferred	7	National 15 .
do. preferred 35	25	Miscellaneous-
nonich River com 1914	171/2	Vacuum Gas 8
do. preferred 78	76	Rockwood Oil
teel of Can. com 641/4	631/4	The state of the s
do. preferred 94½ ooke Bros. com 26	94	STANDARD SALES.
do proferred 7X	76	The state of the s
oronto Paper 70	681/2	Op. High. Low. Cl. Sa
oronto Railway 47	45	Gold-
ucketts common 281/2	27	Apex 3½ 1 Baldwin 3½ 35 34½ 35
oronto Paper 70 oronto Railway 47 'ucketts common 28½ do. preférred 83 win City com. 50	821/2	Davidson 67 66
Vinuipeg Ry 50	471/2	Dome Ext 27 28 27 28
Banks -	TO THE PERSON NAMED IN	Dome Lake 27
ominion 2081/2	207.	Dome M12.50
Iamilton, xr 1851/2	184	
mperial	203	McIntyre174
lerchants'	•••	Moneta 10 Newray M 15
Iontreal, xr	arint.	P. Crown 23½
01a Biotia 111111111111111111111111111111111111		177

P. Crown 23½ 19
208 Keora 20 18½ 19
P. Imperial 2
200½ V. N. T. 23 23¼ 28 23¼
160 Schumacher 34½ 34¾ 34½ 34½ 34½
W. D. Con. 11¼ 14½ 14 11
Wasapika 52½ 53 52½ 53
B. Creek 26
Silver—

TORONTO SALES.

Op. High. Low. Cl. S
Atl. Sugar. 20½ 20½ 20½ 20½ 20½
do. pref... 71½ 71½ 71 71
Bank Ham... 184½ 184½ 184½ 184½
B. C. Fish... 47 47 47 47
Brazilian ... 53¾ 53¾ 53⅓ 53⅓
Burt pref... 94¼ 95 94¾ 95
C. Bread b. 94 94 94 94
Can. Perm... 170 170 170 170
C. G. Elec... 103¾ 103¾ 103 103½
Cement ... 65¾ 66¼ 66¾ 66¾
Con. Smelt... 25½ 26½ 25½ 26¼
Maple Leaf... 139 139 139 139
Mackay pf... 65 65 65 65
Mer. Bank... 192 192 192
Nipissing ... 9.00 9.00 9.00 9.00
Ont... Loan... 155 155 155
Rogers ... 25¼ 25⅓ 25⅓ 25⅓
Steamships... 43⅙ 43¾ 43¾ 43¼
do. pref... 78¼ 78¼ 78¼ 78¼ 78¼
Stand. Bank. 209½ 209½ 209½
Steel of Can.

MONTREAL STOCKS.

NEW YORK STOCKS. J. P. Bickell & Co., Standard Bank GEO. O. MERSON & CO. Building. Toronto, report fluctuations in

Edward E. Lawson & Co.

SOME IRREGULARITY IN MINING MARKET

Wasapika, Dome Extension and Hollinger Firm-Adanac is Steadier.

Some irregularity was again manifested by mining stocks traded in on the Standard Exchange yesterday, but if finished with net losses, there were others which closed with advances. Brokers report that there were some fair buying orders scattered thru the list. but that there was sufficient liquidation to act as an offset. Mining men are of opinion that the market will emerge in a stronger technical position after the small wave of realizing sales has spent itself. Incidentally, it may be said

the small wave of realizing sales has spent itself. Incidentally, it may be said that offerings are not large, and yesterday's total of 95,000 shares was little above that of Thursday.

Gold stocks which yesterday showed gains were, Wasapika, Dome Extension. Hollinger and V.N.T. Wasapika rose a point to 53, and held the advance. Dome Extension was also a point up at 28. Hollinger at 6.30, compared with 6.25 on Thursday, and V.N.T. was up ½ at 23½. McIntyre reacted two points to 1.73, and losses of a point each were shown by Davidson at 66, Keora at 19 and Newray at 15, while there were fractional recessions in Schumacher which sold at 3½ and West Dome, which came out at 14. Baldwin at 35 and Porcupine Crown at 28½ held their ground.

Dome sold again at 12.00 in New York, altho locally it did not get below 12.50. According to a Porcupine despatch the Dome Mines has decided to engage a full force of men and will proceed with operations immediately at full blast.

This is one of the most important announgements in recent months from the big gold camp. The company's new fiscal year begins April 1.

The mill has a capacity for treating about 40,000 tons of ore monthly. On \$5 ore the output should reach about \$200,000 monthly, and net profits average a little less than 50 per cent. of the gross yield.

Before the strain of war was felt the company paid dividends at the rate of 20 per cent. annually. Development is now far ahead of mill requirements.

Kirkland Lake was held at 49 with 47½ bid. It is announced that the Kirkland Lake mill will be set in operation on Monday, and production will be commenced on a big scale. William Sixt, formerly of the Porcupine Crown. has been engaged as mill superintendent. and Frank Lyons, formerly connected with the Dome Mines, has been engaged as engineer.

The new central shaft has been completed to a depth of 500 feet. Severnl

as engineer.

The new central shaft has been completed to a depth of 500 feet. Several hundred thousand tons of ore have been raised to the surface.

Adanac was again offered freely, but met fair support, and held its ground at 17. The "street" hears that a large block of stock held on option for some time is being thrown on the market, and it is hoped that when offerings from this source are exhausted Adanac will score a raily. Beaver was up 1½ at 43½, and Crown Reserve was a shade higher at 40%. Ophir was active, but unchanged at 10½.

MANY MUNICIPALITIES TO MAKE BOND ISSUES

A considerable number of Canadian municipaltries have bond issues pending. Bienville, Quebec, will vote on Monday on a \$50,000, 6 per cent., 25-year sinking fund debenture issue. Burnaby, B.C., is to issue shortly \$50,000, 6 per cent., street and road improvement debentures. Charlottenburg Township is contemplating an issue of \$150,000, 5½ per cent., road debentures, and Gananoque, Ontario, may issue \$7500 debentures. Hamilton is reported to be in the market for a large issue, and Kenora, Ontario, needs funds. Moncton, N.B., requires \$86,000 for street improvement purposes, and Moncton school district \$200,000. McGillivray Township will receive tenders till April 7 for \$12,135, 6 per cent., 10-instalment bonds.

TOUGH-OAKES

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WASAPIKA has already made big profits for those who bought it within the last three months.

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We consider, in the light of recent developments, that WASAPIKA is a genuine chance for big profits.

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Private Direct Wires to New York, Cobalt and Porcupine Wills' Bldg., 90 Bay Street Phone Adelaide 3680.

COBALT & PORCUPINE

We have on hand at all times reliable information regarding the above camps. We will be pleased to place this information at your service without cost.

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1102 C.P.R. Building, Toronto.

DOME MINES. HOLLINGER. TRETHEWEY. WASAPIKA. McINTYRE. Write for Free Market Let-ter and particulars about the Partial Payment Plan. TANNER, GATES & CO. Members of Standard Stock Exchange, Dominion Bank Building, Adelaide 1366,

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