IAVELS

STREET 3-517.

....\$0 56 to \$0 57

all stuff dressed nall stuff dressed

TTLE MARKET. 1 .- Receipts at

and cattle steady,

LIVE STOCK. 1.-Hogs-Receipts. fully 5c to 10c highlity and weight; bulk 17.60; butchers, \$17.50 50 to \$17.75; packing ow-outs, \$16 to \$16.65; , \$14 to \$16.

e, \$14 to \$16. 2000; compared with teers unevenly, 25c to ws. heiters, bulls and higher; canners and to lower; calves, 75c er than a week ago: ng-weight and in-be-mbs advancing most.

LO LIVE STOCK. T., March 1.—Cattledy. Calves, receipts 0 to \$20,00.
.200; steady to 16c.
i.15 to \$18.25; mixed.
kers, \$18.00 to \$18.10; to \$17.00; pigs, \$16.00;
i.6, \$12.00 to \$16.00;

ND WOOL.

in Toronto, furnished butcher hides, green, green, flats, 30c; nides city take-off, chides city take-off.

10 \$4.

3- Beef hides, flat.
green, 16c to 17c:
f, \$2 to \$2.75: horse-off, No. 1, \$6 to \$7:
b. 1 sheep skins, \$2.50
rmers' stock, \$28.
tered, solids, in bar-untry solids, in bar16c; cakes, No. 1, 18c fleece wool as to

L MARKETS

1.—Beef—Extra India nd cut, 26 to 30 lbs., 14 to 16 lbs., 160s; light, 28 to 34 lbs., ddles, heavy, 35 to 40, square, 11 to 13 lbs., tern, in tierces, 1499 ed, pails, 152s. n in London, 72s.

n in London is, 125s. 64s 6d. ed, 1s 6%d.

s 6d. o. 2, 1s 2%d.

MINING STOCKS REMAIN STEADY

MONDAY MORNING MARCH 3 1919

Dip-Dome Easier in New York.

There were no striking changes in the mining market on Saturday morning, and the turnover of 60,245 shares was not indicative of activity, but the general tone remained quite satisfactory. Offerings continued scanty, and whenever sellers of leading stocks showed inclination to make slight proceconcessions buying developed. Among the gold stocks to finish the day with advances were Baldwin, half a point higher at 35, Schumacher up 1-4 at 38 and Wasapika 1-2 higher at 43 1-2. Davidson reacted at 61 1-2, but good support promptly developed, and the closing price was 63, a net decline of only half a point. Kirkland Lake sold off a point at 49, while West Dome at 15 and Keora at 17 were unchanged.

Dome sold at 13.00 on the Standard, but at 12.50 in New York. It is understood in Porcupine that, altop preparations will be begun early in April to resume production and development at full capacity, the official opening of the mine may not take place until about the middle of May. It is a foregone conclusion that when Dome Extension shareholders meet in Toronto on March 10 they will ratify the option deal, and it is chought that when this formality is over the Dome will also notify its shareholders of the proposed undertaking.

Record prices for Victory bonds provided the feature of Saturday's tradisus selling above 104 for the firest time, and the 1933 loan is so displaying pronounced strength. Dealings above 104 for the firest time, and the 1933 loan is so displaying pronounced strength. Dealings above 104 for the firest time, and the 1933 loan is soldsplaying to ontinued strength. Dealing above 104 for was somewhat trregular. The most consistent firmness was shown by Cement, for which a brisk elmand continued. The opening price of the hirst time, and the 1933 loan is soldsplaying pronounced strength. Dealing above 104 for was shown the leading above 104 for which a brisk elmand continued. The opening price of S. 2 at which price a net gain of 1% was shown the price a net gain of 1% was shown the final bid dropped to mality is over the Dome will also no-tify its shareholders of the proposed undertaking.

Adanac at 20 3-4 was up 1-4. It is

Adanac at 20 3-4 was up 1-4. It is announced that the company has just completed the shipment of another 100 tons of ore. The present shipment, which is double the amount of the previous one, is being treated at the customs plant of the Dominion Reduction Company. As the ore was broken a good deal of the high-grade was bagged, and the shipment just made is expected to be of a medium grade, the former shipment of very similar ore having averaged close to \$50 to the ton. The high-grade bagged will be disposed of later.

One of the firmest of the silver stocks was Ophir, which advanced haif a point to 9. There is said to be a large short interest in Ophir, one estimate being 100,000 shares, and a squeeze may be in contemplation

There was no transaction in McKin-

squeeze may be in contemplation There was no transaction in McKinley-Darragh following the publication ley-Darragh following the publication of a favorable annual report, but the bid remained firm at 48 with no stock effered under 50. Liquidation of Mining Corporation affected to have dried up, and the bid advanced 10 points to 2.10 with the stock held at 2.20. Beaver held its gain at 44 1-2, but Crown Reserve was a point off at 50

FEBRUARY RECORD OF

TORONTO EXCHANGE

There were only twenty-three trading days in Canadian stocks in February, owing to the shortness of the month itself and to the intrusion also of a couple of unexpected holidays, but the development of very considerable activity toward the end of the month brought the record of business done in stocks up pretty close to the January total. Sales of bonds for the month were larger than in the passimonth of the year, and sales of mining stocks about half. The record compiled from unofficial sources, follows:

February, 1912. 42.895 \$4,233.875 71,020
January, 1919. 45.773 3,909.675 141,502
February, 1917. 64.306 278,800 119,963

TWIN CITY EARNINGS

IMPROVE IN JANUARY

The earnings statement of the Twin City Rapid Transit Company for the month of January show marked improvement. Net revenue increased 16.82 per cent. Following are comparative figures that they will not be disaptoned in the workings. The favorable developments have excited a great deal of interest, and a large party of capitalists and mining men will leave for the month of January show marked improvement. Net revenue increased 16.82 per cent. Following are comparative figures that unusually rich ore would be uncovered in the move wava-liable there is every reason to believe that they will not be disaptoned as formed in the passion of the company for the month of January show marked improvement. Net revenue increased 16.82 per cent. Following are comparative figures that they will not be disaptoned in the company for the month of January show marked improvement. Net revenue increased 14.87 per cent. Following are comparative figures that they will not be disaptoned as the first of the first

Montreal, March 1.—The annual report of Penman's, Limited, for the discal year 1918, shows that the company concluded the period with record profits. After all deductions have been made, the report indicated a balance at credit of profit and loss account of \$\$50,167, as compared with \$807,868 in 1917, and of \$672,493 in 1916. The surplus is equivalent to 39,5 per cent on the common stock outstanding of \$2,150,000, as compared with 35.4 per cent, in 1917 and 26.7 steady above the \$2 mark.

Montreal, March 1.—The annual report of Penman's, Limited, for the able volume of profit-taking in those issues, which had registered sharp advances during the week. Metropolitan Petroleum was in good demand around yesterday's best prices, while Island Oil was firm. Cosden was in excellent demand around the \$8 mark. Federal Oil is again reported to be under accumulation by the insiders. Lone Star advanced several points outstanding of \$2,150,000, as compared with 35.4 per cent, in 1917 and 26.7 steady above the \$2 mark.

Selected Harrier exhibited a larity in the Cobalt and Porcupine stocks on the New York Curb, as supplied by Hamilton B. Wills. In the Wills Building, were as follows: Bid. Ask. Beaver 43 45 and Porcupine stocks on the New York Curb, as supplied by Hamilton B. Wills. In the Wills Building, were as follows: Bid. Ask. Beaver 43 45 and Porcupine stocks on the New York Curb, as supplied by Hamilton B. Wills. In the Wills Building, were as follows: Bid. Ask. Beaver 43 45 and Porcupine stocks on the New York Curb, and Porcupine stocks on the New York Cu

Gross profits amounted to \$1,953,-643 as against \$1,671,105 in 1917, an increase of \$282,538

MONEY AND EXCHANGE.

London, March 1.—Money 31/2 per cent. Discount rates, short and three months' bills 3 17-32 per cent.

Paris, Feb. 28—Prices were weak on the bourse today. Three per cent. rentes 63 francs 30 centimes for cash. Ex-change on London 26 francs 19 centimes Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows: N.Y. fds... 161-64 Sellers. Counter.

Mont, fds. par. 5c. prem. ½ to ½
Ster. dem. 485.05 485.25 487
Cable tr. 485.80 486 488 in New York for sterling de

PORTO RICO EARNINGS. Porto Rico Railways comparative Porto Rico Railways comparative statement of earnings for January, 1919:

1918. 1919. Inc.

Gross ... \$82.121 46 \$90.037 96 \$7.916 50
Net 35,941 85 33,728 57 12,213 28

Open. High. Low. Close. Close.

| 131½ 132½ 131½ 131½ 131¾ 131¾ 131½
| 125% 126½ 126½ 125% 125%
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VICTORY BONDS RULING STRONG

Davidson Rallies Well After Cement Firm Feature in Rather Irregular Stock Market on Saturday.

Rich Ore is Indicated in Davidson's Lower Levels

The Davidson is making good, and more than good. Even at the 100-foot level it had the largest body of quartz and the best defined foot wall in Porcupine, A very rich pay streak ran along this wall, while the whole of the TORONTO EXCHANGE cupine. A very rich pay streak ran along this wall, while the whole of the

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

McKipley-Darragh 46
McIntyre 1.75
Niplesing 8.75
Peterson Lake 8
Vipond 35
Vi

MONTREAL PRODUCE MARKET.

do. pref. 98½
Penmans 92 93 92 93
Bell Tel. 120
Spanish R. 20½
do. pref. 76½
Dom. Can. 39¼
Dom. Iron. 60¾ 61 60¾ 61
Steel of Can. 60½
C. Steam. pf. 73
Maple Leaf. 137¼
Banks— Montreal March 1.—The volume of business transacted in oats during the week was very small and only sales of odd cars of No. 2 Canadian Western were made at 83½c; No. 3 C. W. at 78c; extra No. 1 feed at 78½c; No. 1 feed at 74½c; No. 2 feed at 70½c; Cntario No. 2 white at 72½; and No. 3 white at 70c per bushel, ex-store. The local flour situation continues in a very unsatisfactory state, and according to the general impression of the trade, the prospects for any marked improvement for the balance of the crop year are anything but encouraging. Maple Lear, 107, 208

Banks—
Bank Com. 205 9

Merchants' 190 27

N. Scotia. 270 88

Royal Bank 208 50

War Loan—
1937 98 \$3,200

Abitibi Power com. 67
do. preferred
Brompton common 60
Black Lake com. 41
do. preferred 95
do. income bonds 37
Carriage Fact. com. 45
do. preferred 58
Domniion Glass 43½
MacDonald Co., A. 24½
do. preferred 70
North Am. P. & P. 4
Steel & Rad. com. 20
do. preferred 65
do. bonds 63
Volcanic Gas & Oil. 90

Record of Saturday's Markets

TORONTO STOCKS. STANDARD STOCK EXCHANGE. Ames-Holden pref. 69 Asked, Bid. Atlantic sugar pref..... Apex 4¼
Baidwin 35½
Daviuson 64
Dome Extension 28½
Dome Lake 24
Dome Mines 13.25 Atlantic sugar pref. 63
Barcelona 10½
Brazhian T. L. & P. 62½
B. C. rishing 49
Bell Telephone 130
Burt F. N. common. 87
do, preferred 94
Can. Bread com. 21
do, preferred 84
C. Car & F. Co. 34
do, preferred 88 do. preferred Wasapika

Siiver—
Adanac

Adanac

Bailey

Beaver

Chambers - Ferland

Coniagas

Crown Reserve

Foster

Gifförd

Great Northern

Siiver

2034

2044

4344

4344

444

3344

3344

3344

3344 Russell M.C. com..... Rockwood Oil 6 STANDARD SALES. Op. High. Low. Cl. 208

La Rose McKipley-Darragh

MONTREAL STOCK EXCHANGE.

(Supplied by Heron & Co.) Ask.
Abitibi Power com...... 67

Silver—
Adanac 20½ 20¾ 20¾ 20¾
Beaver 45 41½
Crown Res. 51 50
Hargraves. 3½ 3¼
Ophir 8¾ 9 8¾ 9
National 9½
Timisk. 32
Miscellaneous—

NEW YORK STOCKS.

J. P. Bickell & Co., Standard Bank Building, Toronte, report fluctuations in New York Stocks, as follows: Trunk Lines and Grangers-

Op. High. Low. Cl. Sales.

Ht. N. Ore. 387% 391% 387% 39

Mrs. Cop. 45

Mennecott. 30. 30. 297% 30

Int. Paper. 4634 4654 46 4634

Int. Nickel. 257% 25 2534

Lack. Steel. 67

Loco. 661% 6634 6515 6614

Mex. Pet. 1731% 17334 172 17234

Miami 2214

Marine pf. 10134 102 10034 1011/5

Ry. Springs. 7516 Ry. Springs. Rep. Steel. Ray Cons...

TEXTILE STOCKS LEAD

Canadian Cottons Sells at Highest Price of Year-Victory Bonds Strong.

War Loan—

1937 98 ... \$3,200

Victory Loan—

1922 100 100½ 99% 100 \$12,800

1927 101¼ 101¼ 101 101 600

1937 103% 104¼ 103% 104¼ 85,500

1923 100 100¼ 100 100¼ \$27,400

1923 100 100¼ 102¾ 102¾ \$65,050

Textile the most active of the group. The former made a new high for the year at 71. Dominion Textile showed at the close

a net gain of 1/2, at 1041/2. The papers were again neglected, although the tone of the market for this group, as a whole, was slightly firmer.
In the bond department, the persistent buying of Victory bonds at higher prices continues. On Saturday, the 1933, at 102%, made a new high price for the bond, and the 1937, at 104%, also created a new high record. high record.

Total business for the day, with comparisons for the corresponding day a year

\$4,700

Shares 110 Unlisted shares 119 Bonds \$129,900

RAILWAY STOCKS SHOW STRENGTH

Secondary, as Well as Gilt-Edged Stocks, Figure in Movement.

New York, March 1 .- Transportation shares dominated today's stock market, overshadowing all other issues by their activity and strength. The movement embraced secondary as well as gilt-edged stocks, coalers, pacifics, grangers and cotton carriers making greatest gains. American International again led the shipping division, but relinquished virtually all its advance before the close, Marines

also dropping back. Kelly-Springfield Tire resumed its upward swing, advancing 8 points to the new high record of 115, retaining all but the smallest fraction. General Motors threw off some of its recent heaviness, but oils continued under

Steel Foundry, International Harvester. Baldwin Locomotive and Crucible Steel registered extreme gains of one to three points, but U. S. Steel was little more than steady.

Aggressive selling of Cuban Cane Sugar preferred caused a setback of three points in the tasks.

three points in that issue, but the better part of this loss was recovered before the close, the rally accompanying reports that the company is likely soon to consummate its financial plans. Sales amounted to 375,000 shares

An increase of \$71,000,000 in actual oans and a substantial increase in reserve, placing the total at slightly over \$40,000,000, were the noteworthy items of the weekly bank statement.

A drop of 2 1-2 points in Interborough-Metropolitan 4 1-2's, due presumably to the existing tangle in the local traction situation, was the only marked change in the bond list. Total sales, par value, aggregated \$5.150,000.

Old U. S. bonds were unaltered on call during the week.

A New Gold Camp

The promising gold district of West Shining Tree comprises four adjoining townships in the centre of a great mining region. It has been highly recommended in all the reports issued by the Ontario Bureau of Mines. It could not well be otherwise, because with some variations. It lies 60 miles due south of Porcupine, 60 miles north of the nickel-copper ranges of the Sudbury district, and 60 miles west of Cobalt. It is reached from Kashbaw, on the Canadian Northern Railway, of the constitution of t miles northwest from Sudbury. West Shining Tree is in the very heart and centre of the great mineral region of Northern Ontario. It should have been called the hub. Its presen

an name goes back to a time be fore the discovery of gold and is quite inappropriate. Some of the properties in West Shining Tree are very rich, especially in the northern portion, or what is now known as the Wasapika Lake region. Here there are strong. well-defined veins with exceptionally rich ore. An industrious man with pick and pan could on several of the properties obtain enough gold to keep him comfortably. But that would be a mere drop in the bucket. Modern methods contemplate operations on a large scale and piling up profits of Like other camps, West Shining

Tree has been kept back by the war, but it is now rapidly responding to the improved conditions and will soon become a very important producer. It will give splendid results if properly exploited.

NEW YORK BANKS

New York, March 1.—The actual condition of clearing house banks and trust companies for the week shows that they hold \$40,178,460 reserve in excess of legal requirements. This is an increase of \$23,356,550 from last week.

Actual condition: Loans, discounts, etc., inc., \$71,029,000; cash in own vaults, members federal reserve banks, dec., \$8,601,000; reserve in federal reserve bank of member banks, inc., \$29,550,000; reserve in own vaults, state banks and trust companies, dec., \$310,000; reserve in depositaries, state banks and trust companies, dec., \$54,000; net demand deposits, inc., \$43,900,000; net time deposits, inc., \$2891,000; circulation, dec., \$9,000 Aggregate reserve, \$653,520,000; excess reserve, \$40,178,460; inc., \$22,356,650.

Help Wanted

GOOD STOCK salesman, Apply Box 60,

KERR LAKE

Write MARK HARRIS

Royal Bank Bldg., TORONTO

GEO. O. MERSON & CO. CHARTERED ACCOUNTANTS

237 LUMSDEN BUILDING

Wm. A. LEE & SON Real Estate and General Insurance Brokers.

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LOUIS J. WEST & CO. MINING SECURITIES Write for Market Letter Confederation Life Bidg., TORONTO.

TANNER, GATES & CO. (Stock Brokers) PORCUPINE-COBALT SPECIALISTS Dominion Bank Bldg.

A Boost for Wasapika

Consistently and honestly ever since WASAPIKA stock was listed at 20c per share we have advised the purchase of the stock, having convinced ourselves of the extraordinary possibilities of the West Shining Tree camp in general and the WASAPIKA property in particular.

Some people have openly "knocked" WASAPIKA, others have been sketical, while the best boosters have been the mining men and prospectors who know the district by

So highly regarded is the WASAPIKA by real mining men that claims on all sides of it for a radius of over a mile have been taken up so that today, with WASAPIKA as the centre of the activities, groups of claims are being developed on a scale never before attempted in the WEST SHINING TREE DISTRICT. Groups of claims are being eagerly sought and high prices are being demanded.

We regard this action as of utmost significance and the best possible confirmation of our opinion of the WASAPIKA.

WASAPIKA stock has advanced in the market to 43c. Much higher prices are in store. Send us your order for a block today. It's a buy.

STANDARD BANK BUILDING.

UNLISTED ISSUES WANTED

Imperial Oil. Abitibi Pulp. Black Lake preferred. Canada Machinery.

Trusts and Guarantee. Sterling Bank. Standard Reliance. Canadian Westinghouse.

HERON & CO.

Members Toronto Stock Exchange, 4 Colborne St., Toronto.

FOR INFORMATION ON The Associated Gold Fields Mining Co.

WRITE, PHONE, OR CALL FOR PARTICULARS.

PETER SINGER

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High and Low Quotations on the Mining Stocks Free on Application. Main 4028.

J. P. BICKELL & CO. New York Cotton Exchange New York Produce Exchange Chicago Board of Trada Winzipeg Grain Exchange Torot to Standard Stock Exchange

Standard Bank Bldg. Toronto, Can.

COBALT **PORCUPINE** STOCKS

Bought and Sold Latest News Upon Request

HAMILTON B. WILLS

Wills' Bldg., 90 Bay Street Phone Adelaide 3680.

DAVIDSON FOR INVESTMENT

We advise our clients to buy Davidson Gold Mines stock without delay.

High-grade ore is being broken down in the drift, just started at the 500-foot level, and present developments are, we believe, the most important in the history of the property.

For more detailed information will investors fill in accompanying coupon and mail same to us without delay?

F.C. SUTHERLAND & CO.

Mining and Investment Brokers, 12 King Street East, Toronto, Ont.