Germany is Watching---Therefore, Put All the Cash You Can Into the Victory Loan

RUSSIAN TROUBLE **WEAKENS STOCKS**

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Rail. Delivered. R. Points). asl, 73c.

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O GRAIN.

Co. report:

106 % 108 105 ½ 107

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rialize.

ket ruled firm to strong, the losing conble ground in the later dealings. in whe na recess in the labor

prices were at their best during the mid-session whe na recess in the labor conference was announced, but fell back at around in the final hour on seimas, apparently induced by the reports of moustress and metals, with a fair seimann of speciation. Bethletiem steel new and ode snares, the latter selling ex-dividend of 10 per cent, made extreme gains of 3% and 4% respectively. It is the and 135% U. S. steel rose 1% to 111%, but closed at 110%, and rains in owner steel and iron issues suffered like reductions.

Coppers rose 1 to 2 points, shippings 1% to 3, olls 1½ to 2, and motors and cumments 1 to 3 points with Central Leather, Industrial Alcohol, American Can and international Nickel. Sugar and paper snares were irregular thru-out.

The movement in utilities was limited, the only features being an extreme rise of 6% in this of Gas to 112%, with 1% for western Union at 99%.

Inquiry for rails centred around Reading, Union Pacific, Canadian Pacific and less than half a dozen of the low-priced shares, most of which forfeited the greater part of their gains in the gradual reversal at the close. Sales of stocks amounted to 455,000 shares.

Remittances to Russia were not distributed by the advices affecting that country, and it is not procease that a half will be ordered in impending foreign financial negotiations by American bankers. Efforts to establish Italian credits in this market evidently made little process tougy, lires falling to the new discount of 7.86. Marks, or German exchange, hardened perceptibly.

Large blocks of foreign bonds changed hands at moderate concessions, with a lower trend in domestic issues. Total sales, par value, \$3,225,000.

LOTS OF PURCHASES **BUT NO STRENGTH**

Steel of Canada Heavily Bought, But Only to End Up With a Loss.

of Canada were bought and sold yes-terday on the Toronto Stock Exchange and sad to relate, after this apparbid at the close was exactly 1-8 of a point below the opening purchase at 66 7-8. True, one hundred shares were put thru as high as 68 1-4, but

stock was still available at 43 1-4.
Deminion Steel held steady and firm on prospects of early dividend action. From the standpoint of a bull the market was insipid, but conservative operators are only hopeful that prices

MUCH ACTIVITY IN

taken in this section: Additional men will start work on

the Hunton next week, and it is reported that a very rich car of ore will be collected and shipped within the very near future. Our Cobalt altho no change was made in the bank office advises us that the assays now being obtained average in the neigh-

The developments on the Canadian Kirkland property to the west of the Hunton has shown the existence of

it is predicted that a greater amount of activity will prevail in the Kirkland Lake camp than in any other camp in the north.

MERCANTILE MARINE DIVIDEND New York, March 15.—Directors of the corganized Mercantile Marine Co. today eclared an initial dividend of 3 per cent. n the preferred stock.

Public Esteem Continued

Assets under Administration:

1916 - - - - - - 69,190,000

Write for our 1916 Report

Capital Paid-up, Simited

National Trust Company

18-22 KING STREET EAST, TORONTO.

* * * * - - - \$59,330,000

HARGRAVES LEADS

News of Revolution Induces Big Volume of Buying Forced

Am. Cyanamid com.
do. preferred
Barrestoma
Barrestoma
Brazilian
Brazilian
Burt F.N. common York. Record

policy announced by Germany caused the big slump in prices.

McIntyre was fairly active and slightly stronger in tone, selling up to 187, the high for this month. The remainder of the Porcupine stocks were comparatively quiet, but generally steady. Apex was unchanged at 9 to 9 1-8; Dome Extension changed hands at 26½ to 27, while Dome Lake eased off to 20½. From reliable reports it would seem that things were not running too smoothly at the Dome Lake. It is said that the company is meeting with some difficulty in paying its accounts. It is further reported that Manager Darling is leaving the mine.

Riordon common Rogers common do. preferred ...

Riordon common Rogers common do. preferred ...

Sawyer Massey do. preferred ...

Shredded Wheat com ...

Steel of Can. com ...

do. preferred ...

Street of Can. com ...

do. preferred ...

Sawyer - Massey ...

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Steel of Can. com ...

do. preferred ...

Winnipeg Railway ...

—Banks. ...

Commerce ...

Dominion ...

Hamilton ...

Big Dome was heavy at \$18.50, while Hollinger was inactive at \$5.25. West Dome held steady at 28½ to 28½. Thompson-Krist remained at its re-

cent high of 23.

Hargraves, of course, was the feature of the market and of the silver group. Great Northern continued to display an easier tone, declining further to 15. Adanac, at 28, was steady. Beaver was slightly heavy at 48, while Timiskaming went back to 52½. For Chambers-Ferland displayed a rallying tendency, making a fractional gain to 13.

BLOCKING OUT ORE AT WEST DOME CON.

Ore Accumulated on Dump Will Pay for Development.

Good progress in the work underground is reported at West Dome.
The efforts of the management are
being concentrated on the 300-foot
level, where the drift on the five-foot the pace was seemingly too swift, and a little actual stock offered killed the entire effect of the boost.

There was some attempt made to create activity in Maple Leaf and Steamships, but the results were not ore on the dump, which has been according to the core on the dump, which has been according to the core on the dump, which has been according to the core on the dump, which has been according to the core on the dump, which has been according to the core on the dump, which has been according to the core on the dump, which has been according to the core on the dump, which has been according to the core on the dump, which has been according to the core on the dump, which has been according to the core on the dump, which has been according to the core on the dump, which has been according to the core on the dump. reopened, will cover the expenses of the development to date. The manage-ment has for some time been considering the installation of a mill, but acute labor shortage and the abnor-mally high prices for machinery and materials have proved a deterrent factor.

LONDON METALS.

KIRKLAND LAKE

The following items received by Kiely, Smith & Amos regarding the Kirkland Lake district indicate the increasing activity and interest being taken in this section:

Additional men will start work on

LONDON STOCK MARKET.

being obtained average in the neighborhood of \$7000 to the ton, and a carlead of this ore should give the company all the necessary funds required for the sinking of a shaft to a five eighths, and Indian and Irish stocks are the stock was a five eighths, and Indian and Irish stock was a five eighths. depth of at least 500 feet.

It is understood that developments are about to begin on the Wishman property. This property lies and adjoins the Tough-Oakes property on the west.

The developments on the Canadian.

BANK OF ENGLAND.

Hunton has shown the existence of three fine-looking veins. Some assays run over \$200 to the ton.

The claim adjoining the Kirkland Lake property to the south has or is, we understand, to change hands at a very good price. We understand that a big price was bid for the claim owned by the Timiskaming and Hudson Bay Company, which is situated near the Lake Shore Mines. With the arrival of warmer weather and the disappearance of the snow if is predicted that a greater amount

REORGANIZATION OF RAILWAY.

Concord, N.H., March 15.—The directors of the Concord & Montreal Railroad, one of the lines under lease to the Boston & Maine Railroad, voted today to refer to the stockholders at a meeting here March 27 the question of approving a modified plan for reorganization of the system, proposed by the directers of the Boston & Maine.

Reserve,

\$1,500,000

Record of Yesterday's Markets

STANDARD STOCK EXCHANGE. having transactions of ever 75,000 shares to its credit, and a gain in price to 22½, equaling its high record in years, established in January.

Developments at the property under the aggressive policy of the present control have certainly acted as a stimulus to the trading in this stock, which prior to the reorganization. stimulus to the trading in this stock, which, prior to the reorganization, was little heard of and sold below 10 cents per share. The samples brought to the city by Manager Shaw have gone a long way towards convincing the doubters regarding this property's "come back," with the result that at one time yesterday there was a bid for any amount of stock up to 50,000 shares at the market.

Newray, in the gold stocks, was a strong feature, making a further advance in price to 126 and closing a point lower. Yesterday's high represents a gain, of 10 points since the beginning of the present month, and constitutes a new high since Feb. 1, when the unrestricted submarine policy announced by Germany caused the big slump in prices.

Melntyre was fairly active and Consumers Gas.

Consumers Gas.

Detroit United 118

Dom. Canners d. Operferred 79

Duluth-Superior 51

La Rose 56

Mackay common 88

do. preferred 66

Mackay common 109½

do. preferred 79

Duluth-Superior 51

La Rose 56

Mackay common 88

do. preferred 66

No. Steel Cor com 13½

do. preferred 95

Monarch com. 13½

do. preferred 95

Mackay common 104

No. Steel Car com 13½

Steel Car com 13½

do. preferred 95

Monarch com. 12½

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Mo preferred 95

Mo preferred 95

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Thompson - Krist
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 McKinley - Darragh
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 Ophir
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 Peterson Lake
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 Right-of-Way
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 Rochester Mines
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 Shamrock
 22

 Silver Leaf
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 Seneca
 Superior
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 Timiskaming
 53

 Trethewey
 18
 Trethewey Wettlaufer Standard
Toronto 192
Union 139

Loan, Trust, Etc.—
Canada Landed 158
Can. Permanent 172½
Colonial Invest.
Hamilton Prov.
Huron & Erie

Miscenaneous
Vacuum Gas
St. Clair Oll
Butte - Detroit
119 STANDARD SALES.

Open. High. Low. Cl. Apex ... 9 93/6 9
Dome Ext. 263/4 27 263/4 27
Dome L. 22 ... 203/2 ...
Dome M. 18.50 ... Holl. Con. .. 5.25 Inspiration 12
Jupiter 31
Kirk. Lake 48
McIntyre 186 187 186 187
Newray M 124 126 124 125
P. Vipond 4316
Preston 516

of Detroit rts. 2
Dom. Steel. 671/2 677/3 67 671/2
Imperial 199
t Mackay 88
Maple Leaf. 1098/4 1091/2
Monarch 40
Nipissing 8.00 8.05 8.00
N. S. Steel. 101
Royal 213
Russell pf. 116 115
Saw-Mass. 23
Steel of Can 68/3 681/4 661/2 671/2
do. pref. 95
Steamships. 381/4 388/4 371/3 38
do. pref. 841/4 84
Tor. Paper. 36
Union 1381/4
War L. 1931 957/8 5

Hargraves. 21¼ 22¼ 21¼ 22¼ 1,500 Hollingor 5.25 ... 200 McIntyre ... 185½ ... 500 MONTREAL STOCKS. Supplied by Heron & Co.: Open. High. Low. Ci. Sale Ccalers—
Col. F. & I.
Lehigh Val...
Penna.
Reading
Bonds—
Anglo-French.
Industrials, T 481/4 671/2 537/8 951/8

Cent. Leath... Corn Prod.... NEW YORK COTTON. J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows; rucible Gt. N. O...... Ins. Cop. 601/2 Int. Paper ... Lack. Steel ... Lead

Max. Motor....

Open. High. Low. Close. Close. 17.80 17.80 17.70 17.31b 17.65 17.61 17.81 17.57 17.75 17.61 17.49 17.66 17.43 17.59 17.49 16.75 16.91 16.75 16.82 16.76 MONEY RATES. Glazebrook & Cronyn, Exchange and Mex. Po Marine do pr Counter.

1/2
1/3 to 1/4
479
480

Marine

do. pref.

Neyada Cons.

Pr. Steel
Rep. Steel, xd.
Ray Cons.

Rubber

Sloss Buyers. Sellers.

N.Y. fds. . 9-32 pm. 11-32 pm.

Mont. fds. par. par.

Ster. dem. . 476.80 477

Cable tr. . 477.80 478

Sterling demand.

Huron & Erie
do. preferred
Landed Banking
Lon. & Canadian. 130
National Trust 212
Ontario Loan
Tor. Gen. Trusts. 215
Toronto Mortgage

—Bonds—

Penmans
Quebec 1., H. & P. . . . 69
Rio Janeiro
do. 1st mort., 5 p.c. . 84%

Commerce... Detroit rts.

do. pref... Tor. Paper... Union War L., 1931 War L., 1925

-17nlisted

477.80 478 489 Sloss Sloss Smelting Texas Oil Third Ave U. S. Steel do pref. Utah Cop. Va. Chem. Westing. Sterling, demand, 475 7-16
Bank of England rate, 514 per cent. CONCESSIONS TO MEN

Cobalt, March 15 .- The mine managers have offered the miners 2 bonus of 25 cents on sixty, seventy and eighty cent silver and the majority of the miners seem well satisfied to accept this, as it applies to the men on the surface as well as to those working underground. Those who are in close touch with the labor situation seem to think that the offer will be accepted and that chances for a strike are eliminated.

PRICE OF SILVER

London, March 15.—Bar sfiver, New York, March 15.-Bar sil-

SINKING WINZE AT HARGRAVES MINE

Asked, Bid. Development and Exploration Being Pushed by Management.

> The most important operations now under way on the Hargraves property are the sinking of a winze on the northern extension of the Kerr Lake No. 3 vein and the putting up of a raise from the 375 to the 315-foot level in the same section of the property. A narrow vein which carries very high silver values is showing in the bottom of the drift on the 315-foot level, and it is to develop this that the raise is being built.

being built.

There is a large amount of virgin ground of considerable promise available, and plans are being made to thoroly prospect this in the near future. The aim of the management is to maintain production at a sufficient ratio to maintain production at a sufficient ratio to maintain production at a sufficient ratio. ratio to meet the operating expenses, which are running between \$3,000 and \$3,500 a month. At the present time there is approximately \$20,000 in cash in the treasury and about \$10,000 worth of ore on hand at the property.

The Hargrave property in Gobalt was re-opened about the middle of last November and development work has been proceeding actively since that time. Stoping was done on the old vein on the 75-foot level and something like two tons of high-grade ore, which ran around 4,000 ounces of silver to the ton, were recovered at this point, as well as considerable mill rock, which carried sufficient values to enable it to be profitably treated. On the 275-foot level ore was also discovered, and it was in the sinking of a winze at this depth that the highgrade discovery was made this week. The vein runs four inches wide, and the average assay will be around 3,000 ounces to the ton.

High-grade ore is showing in various places in the old workings, and the management will start working in these pockets in the old stopes from

Half of One Per Cent. Bonus On Canada Steel Common

Hamilton, March 15.—The directors of the Steel Company of Canada at a special meeting this afternoon declared a dividend of one and threequarters per cent. on the preferred stock, and a dividend of one per cent. and a bonus of one-half of one per cent, on the common stock. Robert Hobson presided.

ENEMY WITHDRAWS WITHOUT BIG LOSS

Germans Will Hold Reverse Slopes of Bapaume Ridge.

FIGHT FOR SUPREMACY

British Take Thousand Prisoners in West This Month.

London, March 15.—Brig.-General Frederick B. Maurice, chief director of military operations at the British war office, today stated that the withwar office, today stated that the with-drawal of the Germans from the Bucquoy line on the Somme front was taking place faster than anticipated, 1102 C. P.R. BLDG. MAIN 4028-9 and that the whole new line might soon be on the reverse side of th Bapaume ridge.
Reviewing the military situation of

"As I rather led you to anticipate "As I rather led you to all the last week, the Germans are withdrawing from the Bucquoy line even faster than I expected, and probably soon will give up entirely the forsoon will give up entirely the forward slope of Bapaume ridge and retire to the reverse slope, where they are not so exposed to our artillery fire. The movement was planned in advance and executed without much

material loss.
"While these operations were on we were keeping up minor actions until for this month our roll of German prisoners already totals a thousand. "Some of the rosy conclusions with regard to the present operations on the west front hardly are justified by the actual facts as there still are the actual facts, as there still are

9234

921/2

67¼ 24¼ 59% 92¼ 23¾ 66% 21½ 18% 56¼

TRADING ON HEAVY SIDE.

many trenches to pass.
"Much loose talk has been heard Such supremacy can only be gained by actual battle. We won by such means during the Somme campaign, but the test this year has to come. The Germans at the close of the Somme campaign were finding their air service in bad shape. They have been economizing since, while we usually had up five machines to their one. Naturally our losses have been lately in regard to aerial supremacy. ally had up nve machines to their one. Naturally our losses have been heavy. At the same time the German figures must be taken with a grain of salt, as every time they drive one of our machines down they report it as a corps. report it as a corps.
"There is little new to report from

Mesopotamia, but it is a mistake to assume, as some have done, that Bagdad fell almost without a strug-Bagdad lell allhost without a trug-gle, for the Turks put up a hard two days' fight before they yielded the city. The Diala River, being wide. was no easy obstacle, and was not crossed without hard fighting."

EXCEED OBJECTIVE.

Special to The Toronto World.

Brantford, March 15.—Residents of St. George and district are highly elated today over the success achieved in the patriotic and war relief fund campaign conducted there yesterday. The returns are not yet complete, the Heren & Co. had the following a hjective of \$10,000 was surpassed, i Montreal, March 15.—Steel Company being announced this morning than of Canada was the only active local stock, and in the late trading it was \$10,336 had been secured. It is confidently expected that the total will on the heavy side. Today's meeting of Steel directors is the most important factor in the local market at the reach over \$11,000.

PORT COLBORNE DOES WELL.

ON REQUEST HERON & CO.

4 COLBORNE STREET, TORONTO

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

MARK HARRIS & CO.,

BROKERS Standard Bank Building, Toronto

TELEPHONE MAIN 272-273 Send for copy of "Canadian Mining News"

A VALUABLE MAP

We have complete and up-to-date maps of Porcupine, showing the famous gold zones and the precise location of all properties. Copies will be sent free on request.

F. C. SUTHERLAND & CO.

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

METAL PRODUCTION

Official figures of the Ontario Government show the mineral output of Porce pine and Cobalt to have been of greater value last year than in 1915. This mean COMPANY EARNINGS ARE LARGER.

This factor of vital importance has not been discounted in the market of the issues, and supports me in the contention,

A SHARP ADVANCE JUSTIFIED

Opportune time for buying is at once, and I urge the shrewd investor to take advantage of the existing unique situation.

IMPORTANT INFORMATION UPON REQUEST:

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Toronto Buffalo, N.Y. Rochester, N.Y.

MINING STOCKS New York Stocks, Grain & Cotton

BOUGHT AND SOLD EMING & MARVIN

the past week, Brig.-Gen. Maurice J. P. CANNON & CO.

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Adelalde 3342-3343.

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Exclusive Real Estate Auctioneers Mortgage Sales a Specialty OFFICES: 28 WELLINGTON ST. E.

(Adjoining Imperial Bank). Phone Adelaide 478.

Dominions Cannot Solve Perplexing Irish Question RUSSIANS CONTINUE

Canadian Associated Press Cable.

London, March 15.—The Times editorially says the Irish settlement is not a problem in which the dominions can help directly. The dominions are remote from the scene, and are suspected of being biased to the Nationalist side. Nevertheless the presence of dominion representatives improves the atmosphere. "in which improves the atmosphere. "in which Ulster may fairly be asked to take stock of the new position, to consider concessions or to admit of a case for

BRITISH TRADE GROWS. Big Increase in Imports is Shown in February.

London, March 15.—The board of trade figures for February show that imports during the month increased £3,612,000, and that exports increased £952,000.

While arrivals of food and raw ma terials increased considerably during the month, the restrictions placed on unnecessary imports are reflected in a decline of importations of manufac-

NEW WAR LOAN

WE BEG TO OFFER OUR SERVICES FREE OF CHARGE TO PROSPECTIVE SUBSCRIB-ERS AND WILL BE GLAD TO LOOK AFTER ALL DETAILS IN CONNECTION WITH THEIR SUBSCRIPTIONS.

Robert E. Kemerer & Co. Members Standard Stock Exchange 108 BAY STREET . TORONTO New York, Philadelphia, Buffalo, Hamilton, Guelph, Private wires connecting all offices

Porcupine Cobalt Stocks BOUGHT AND SOLD

J. T. EASTWOOD (Member Standard Stock Exchange) 24 KING STREET WEST, Main 3445-6.

GEO. O. MERSON & CO. Chartered Accountants

807 LUMSDEN BUILDING

pursued by the Russians, the war office announces. Kermanshah has been captured. The statement says:
"In the direction of Sakkiz

troops, pressing the retreating Turks are approaching toward Banu. In the direction of Hamadan, after an obstinate battle lasting two days, our

Chatham, March 15.—All records for the port of Chatham have been shat READ THE SUNDAY WORLD

The two days' campaign here turns, which by the end of the month. The turns, which by the end of the month the close of the fiscal year, will have reached over \$1,000,000. Already the way to business, and gives the the way to business, and gives the reached by the rea

47 17.17 17.47 17.1 .57 17.27 17.50 17.30 GRAIN MARKET. ch 15.—The many with wheat and call advance for the distention to the buy May wheat closed in and 1½c up for the distention to the distention to the buy and 1½c in May and July. There was the shadow of the pit all day, keeping the shadow of the pit all day, keeping and with the pit all day, keeping with the shadow of the pit all day, keeping all the shadow of the pit all day, keeping with the pit all day, keeping all the shadow of the pit all day, keeping all the pit all day. High. Low.

60%