#### NPEAN OUTLOOK DEPRESSES STOCKS

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# IN MONTREAL MARKET

mes-Holden Preferred Sells Off Sharply - Bonds Are Quiet.

Buyers, Sellers, Counter.
N.Y. fds. 2 15-64 2 17-64
Mont. fds. 2 nar. par.
Mont. fds. par. par.
Mont. fds. 174 nominal,
Cable tr. 4.75 nominal.

ANACONDA DIVIDEND CUT.

#### BEAVER REMAINS IN BRISK DEMAND

Wasapika Sells at Highest Price on Record—Adanac Is Lower.

W York, March 24.—The uneven and course which marked today's dull market, was attributed not so to the impending recess as to the led conditions in Europe ns that events in Central persistency with which floor trading might necessitate radical changes is being carried on. On the whole, stocks were steady to firm, but there were some conspicuously weak spots,

each. As for Wasapika, it broke into new ground by selling at 53, half a point higher than ever before, and the closing was at the top. Believers in the merits of the eWst Shining Tree district are expecting great things of Wasapika during the coming months. The break of 2½ points in Vipond to 21½ was indicative of the temporary withdrawal of market support. Teck-Hughes sold off from 28 to 25, but as this stock has long been rated an inconsistent performer, the break attracted comparatively little attention. Davidson was easier at 70, but in view of sustained advance in this issue, the reaction of a point from the high of

Eight again tendency in the New York article appeared to have little effect on might here today. The market was arrower, but the stocks traded in reaction of a point from the high of the movement was hardly disconcerting. Kirkland Lake at 48 was also off a point and there were lesser reaction, larger blocks of the movement was hardly disconcerting. Kirkland Lake at 48 was also off a point and there were lesser reactions in Dome Extension at 26 3-4. Keora at 211-2, and Thompson-Krist at plent prices. The total trading as about on a par with the average day at 71-4.

Hollinger was in good demand at 6.30, around which level it has been diliving for some weeks. The liquid surplus of the Hollinger is now growname the previous closing price in February and closed at 73, a net loss of 4½ dats, Steel of Canada was the only tack to show a decline of more than a section. Opening at 64½, that issue 4 down one point to 63½, with closs bid off a further fraction to 63. Domino also was weaker, in sympath by the decline in the seel stocks at York, declining a small fraction to 63. Domino also was weaker, in sympath by the decline in the seel stocks at the stronger bonds. In the unlisteds, arentide Power sagged a small fraction to 63. Leading was firm to strong, with a single, large block of stock, bought considerably under the present price was the first declaration of the stronger bonds. In the unlisteds, arentide Power sagged a small fraction to 63. Leading was firm to strong, with a single, large block of stock, bought commence 205 trading was firm to strong, with a single, large block of stock, bought considerably under the present price commence 205 trading was firm to strong with the decline in the seel stocks at the stronger bonds. In the unlisteds, arentide Power sagged a small fraction to 63 trading was firm to strong, with the decline in the seel stocks at the stronger bonds. In the unlisteds, arentide Power sagged a small fraction to 63 trading was firm to strong with the stronger bonds. In the unlisteds, arentide

London, March 24.—Closing: Money, the per cent. Discount rates, short and three months' bills, 3 17-32 per cent.

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

Buyers, Sellers, Counter.

Glazebrook & Cronyn, exchange and bad brokers, report exchange rates as a specific from the bottom of the winze, at a counter.

Buyers, Sellers, Counter.

Glazebrook & Cronyn, exchange and bad brokers, report exchange rates as a constant and brokers, that the Adamac was looking as well as ever, and that an average sample from the No. 2 vein assayed 7303 ounces. This was taken from the bottom of the winze, at a constant and brokers, report exchange rates as a constant and brokers, report exchange

Counter. Toron the bottom of the winze, at a depth of 15 feet below the 310-foot level.

OPERATIONS AT OPHIR

Toronto 201
Loan, Trust, Etc.—
Canada Landed 148%
Canada Permanent 170
Dominion Savings NEAR CRITICAL STAGE Hamilton Prov. Huron & Erie.

New York, March 24.—The Anaconda Copper Co. today reduced its quarterly dividend of \$1.50 a share to \$1 a share.

POUND STERLING WEAK.

London, March 24.—The pound sterling was worth only \$4.82 at the close of trading on the stock exchange today. This was the best offer traders wishing to remit funds to New York could get. Earlier in the day business cable transfers were done at a few cents higher, but the rate seemed more settled at the lower level.

Narch 24.—The Anacondo Cobalt, March 24.—Drifting on the new vein at the Ophir is at present in lean ground. A crosscut to number one vein in lean ground. A crosscut particular do. 20 p.c. paid.

Cobalt, March 24.—Drifting on the do. 20 p.c. paid.

Canada Bread Can. Steamship Lines.

Can. Locomotive Can. Loco Elec. Development
Penmans 92
Porto Rico Rys. 92
Prov. of Ontario.
Quebec L., H. & P.
Rio Janeiro 1st.
Spanish River
Steel Co. of Can.
War Loan, 1925. 99½
War Loan, 1937. 100½
Victory Loan, 1922. 100½
Victory Loan, 1927. 103
Victory Loan, 1927. 103
Victory Loan, 1923. 100½
Victory Loan, 1923. 100½
Victory Loan, 1923. 100½
Victory Loan, 1923. 100½
Victory Loan, 1923. 104½

## Northern Ontario's Richest Gold Prospect

Indefinite Statements Indicate Uncertainty

We Positively State That in Our Opinion "ATLAS," at 25c Per Share, Stands Unequalled as an Investment Opportunity in the Mining World Today.

> **BUY "ATLAS"** NOW

From Your Own Broker, or

56 KING STREET WEST, TORONTO. Phone Adelaide 3342-3343.

Notice is hereby given that a Dividend of three per cent. upon the paid-up Capital Stock of this Institution has been declared for the quarter ending 31st March, 19.9, being at the rate of twelve per cent. per annum, and that the same will be payable at the Head Office of the Bank and its Branches on and after Tuesday, the 1st day of April, 1919, to shareholders of record of 20th March, 1919.

Toronto, 21st February, 1919.

C. A. BOGERT, General Manager.

#### Record of Yesterday's Markets

stocks were steady to firm, but there some impelled moderate selling in the silver and later stages of the session.

A unexpected development was the market for change in the market for med copper, the first since the series of destic cuts in that commodity, lifted part froup one to 2½ points, but much this advantage was cancelled on publication of the reduced Anaconda divised.

A number of stocks closed with more or tess substantial net gains, and Royal Dutch, also American abrational. Wilson Packing and more and high-grade performs were reactionary.

Takels and related shares lost 1 to 3; ments and related shares lost 1 to 3; ments and related shares lost 1 to 3; ments of the final hour.

Takels amounted to 750,000 shares, sominal dealings in foreign exchange, socially lires, reflected further erratic market for the more or text and time funds eased, but few loans are reported.

A number of stocks closed with more or tess substantial net gains, and certainly stored the light of the stocks and leaver being and the latter reacting more than in other division in the broader of the final hour.

Sales amounted to 750,000 shares, call money ruled at 5½ per set and time funds eased, but few loans are reported.

A light of the gold group, and Adanac of the salver list. Adanac, with a turnover of the gold group, and Adanac of the larghest containing visions, was the largest containing visions, was the largest containing vision to the total of slightly more than 153,000 shares.

A number of stocks closed with more of ease substantial net gains, and leading vision in the broader of the light of the last named sold up to 45½, the highest for some time, and nother division in the broader of the strength of the last named sold up to 45½, the highest for some time, and nother division in the broader of the salver light of the last named sold up to 45½, the highest for some time, and the proposition of the last named sold up to 45½, the highest for some time, and the proposition of the last named sold up to 45½, the highest STANDARD STOCK EXCHANGE. Bardwin .... 35 Boston Creek ..... 28 | Siver | Sive 

Vacuum Gas ..... 9
Rockwood Oil ....... STANDARD SALES. Op. High. Low. Cl. Sales. 75½
67
Gold—
43
Baldwin ... 34½ 35 34½ 35
Davidson ... 70
Dome Ext. ... 27 26¾ ...
Dome Lake ... 27½ 27 27½
47
Dome M. ... 13.00
Keora ... 21½ ...
Holly Con. .6.30 ...
Kirkland L. ... 48
Lake Shore ... 95½ ... Lake Shore. 95½.

McIntyre . 177
P. Crown . 28 29 3128 29
P. Imperial . 2
V. N. T. . 28½ . 21½ ...
Schumacher . 37½ .38 . 37½ .38
Teck-H. . 28
T-Krist . 7½ . ...
W. D. Con . 14¾ ...
Wasapika . 52 53 52 53
Boston Ck. . 25
Silver—

18 ... 49,000 4514 4414 4415 11,400 5 ... 42 1,500 6 356 312 7,500 31/2 35/6 31/2 ... 31/2 35/6 31/2 ... 3 31/8 3 31/8 3 31/8 Feterson L... 8
Silver Leaf... 2½
Timiskaming. 31½
Trethewey... 40½
Wettlaufer... 4½
Total sales, 153,880.

do. pref... 99
Brazilian ... 53½
do. pref... 99
We spanish R... 19¼
do. pref... 77¾ 77¾ 77½ 77½
Steel of Can. 64¼ 64¼ 63½ 63½
Dom. Iron. 61 61 60% 60¾
Can. Car... 31
do. pref... 88½ 89 88½ 89
Can. Cem... 65 65¼ 65 65¼
Can. Steam. 44 44¼ 44 44¼
do. pref... 77½
Maple Leaf. 139
Quebec R... 20½
Smelters ... 25¼
Crown Res... 43
Brompton ... 58¼
Mont. Bank. 210 NEW YORK COTTON. J. P. Bickell & Co., 802-7 Standard
Bank Building, report New York Cotton
Exchange quotations as follows: C.P.R. EARNINGS.

March . 24.30 25.40 25.00 25.00 25.00 25.90 May . . 24.30 24.35 23.40 24.40 25.00 25.00 25.00 25.00 20.00; decrease, \$14,000.

March . 25.40 25.40 25.40 25.00 25.00 25.90 May . . 24.30 24.35 23.40 24.40 July . . . 22.50 22.58 21.50 21.65 22.62 Oct. . . . 20.60 20.65 19.60 19.63 20.88 Dec. . . 19.50 20.35 19.45 19.30b 20.58

Mackay Is Offered Down Sharply - Cement Sells Slightly Lower, Stocks for the most part moved within a narrow range on the Toron-to exchange yesterday, and small gains and losses were scattered thru

STEELS NEGLECTED

IN LOCAL MARKET

the list. The neglect of the steel stocks is made evident when it is stated that the only dealings in this group consisted of five shares of Steel of Canada preferred. There was some little activity, however, in Cement, Maple Leaf, Barcelona and the Steamship issues. The first named moved between 65 and 65%, closing at the latter figure, a decline from Bid. Saturday of %. Maple Leaf showed a strong tendency in the morning, when 3472 it sold as high as 1391/2 for a broken lot, but it sagged in the afternoon to 138½, reducing the net gain to half 2634 2472 12.90 2 2 6.20 2 5.20 2 6.20 2 6.20 2 6.20 2 6.20 2 6.20 2 7 13872, reducing the net gain to half a point. Steamships was a shade firmer at 44, and the preferred continued in fair demand at 77½, unchanged. Brazilian was stationary at 53½, but Barcelona sold off ¼ to 9¾. Mackay was not dealt in, but was offered down to 76, with 74 bid, as an aftermath of the dismissal of Clarence Mackay as head of the company by the United States government. The armouncement at the F. N. Burt annual meeting that the dividend would be raised from 6 to 8 per cent. had evidently been discounted, as the price of the stock fose only ¼ in the afternoon to 83%. Publication of an excellent statement of earnings for the past year did not stimulate buying of Canadian General Electric, the stock

> The Victory issue of 1933 was the only active member of the war loan group. This loan showed firmness at 104%, with 104% as the closing bid. The day's transactions: Shares, 1830; mines, 200; war loans, \$203,600.

remaining on offer at 102, with 1014

ON NEW YORK CURB.

Hamilton B. Wills received the following wire at the close of the New York Curb Market yesterday: The gene ral market exhibited a strong undertone today notwithstanding the fact that considerable profit taking was in evidence in some of the oils, which scored substantial advances last week. Sinclair Gulf continued in active demand and advanced to new high record prices, Cosden and Company was in excellent demand, while Glenrock, Elk Basin and Northwest were steady. Midwest Oil and Boston and Wyoming, however, were unable to resist the pressure of profit taking sales, and declined fractionally. Gold Zone, which has scored a sensational rise during the past month, advanced sharply to above the 70 cent.

U. S. BUSINESS FAILURES.

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NEW YORK CURB. 7,500
8,000 and Porcupine stocks on the New York
1,200 Curb, as supplied by Hamilton B. Wills.
1,000 were as follows:

J. P. LANGLEY & CO.
Chartered Accountants, Trustees, etc.
McKINNON BLDG., TORONTO.
J. P. Langley, F.C.A. Frank G. Short, C.A.

#### Reconstruction

THE period of reconstruction is at hand and every Canadian hand and every Canadian should realize that prosperity is founded on bank accounts. Save! for saving is the first rung in the ladder to success. Deposit your money in this Bank and receive interest, payable twice yearly.

THE CANADIAN BANK OF COMMERCE

### UNLISTED ISSUES

WANTED

Can. Mortgage. Can. Machinery. Alberta Pacific Grain Pressed Metals. Volcanic Oil.

FOR SALE Sterling Bank.

Imperial Oil.
North American Pulp.
Dom. Fdy. and Steel.

HERON & CO. Members Toronto Stock Exchange.
4 Colborne Street. Phone Main 1447.

#### DOUBLED IN PRICE

WASAPIKA is now selling for about 50c per share.

All our clients who took our advice and bought WASAPIKA have made WASAPIKA, we believe, is at a crucial stage in its development. With-in the next few months rapid strides will be made in the bringing of this property to the producing stage.

A full staff of men is at work, and we are convinced that if the market is to keep step with the development, much higher prices for WASA-PIKA are in store.

We Strongly Advise the Purchase of Wasapika for Investment Write us for details. Also for our WEEKLY MARKET LETTER, which will keep you posted on the active mining issues.

ISBELL, PLANT & CO.,

FOR INFORMATION ON The Associated Gold Fields Mining Co. WRITE, PHONE, OR CALL FOR PARTICULARS.

PETER SINGER

504 Standard Bank Building, Toronto, Ont.

"NORTH DAVIDSON"
WILL BE INSTALLED EARLY IN JUNE,
Shafts will be simultaneously sunk—consequently, the North Davidson will soon become one of the big producers of the Porcupine Camp.
Scoure some stock at present prices in the North Davidson. Send for our market letter on all stocks pertaining to mining shares, and full information, such as maps and plans, concerning the North Davidson.

L. G. HARRIS & CO.,

### QUICK PROFITS CROWN RESERVE.

BALDWIN. BEAVER. DAVIDSON. 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.

COBALT **PORCUPINE STOCKS** 

**Bought and Sold** 

Latest News Upon Request.

HAMILTON B. WILLS Private Direct Wires to New York, Cobalt and Porcuping

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

MINING CORPORATION MARK HARRIS

HUGHES, HARCOURT & CO. Grain, Provisions Stocks

CASH GRAIN DEPARTMENT

307 Royal Bank Building, Toronto Phones Adelaide 1010, 1011.

LOUIS J. W EST& CO. lembers Standard Stock Exchange. MINING SECURITIES Write for Market Letter. Confederation Life Bldg., TOBONTO. TORONTO

COBALT & PORCUPINE FLEMING & MARVIN Exchange. 1102 C.P.R. Building, Toronto.

E. R. C. CLARKSON & SONS TRUSTEES, RECEIVERS AND LIQUIDATORS Clarkson, Gordon & Dilworth