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SECURITIES Market Letter. fe Building, TORONTO. iation, etc., \$4,246,-

RIKE SETTLED.

es. March 11.-The Velsh steel workers, musly crippled the in-for more than

## EW YORK STOCKS

Weekly Statement of Bank of England Shows Improvement in Conditions.

#### **DULL TOWARD CLOSE**

New York, March 11.-Influenced main New York, March 11.—Influenced mainly by the lurther rise of British exchange, which proved only temporary, the slock market today made many noteworthy accessions to its recent general and expansive recovery.

Early strength of exchange was supplemented by Lohaon cables stating that another drop in the gold premaum had diverted more of the metal from that market to this centre. There were no developments, however, to substantiate reports that extensive gold exports to this country are in immediate prospect.

The weekly statement of the Bank

this country are in immediate prospect.

The weekly statement of the Island of England was interesting for its further substantial gain of buildin, an enormous reduction of holdings of government securities and the marked strengthening of liability reserves.

The high rate for demand bills on London today was \$3.82½, reacting to \$3.76 at the close of the stock market. At the new maximum a further gain of 6½ cents over yesterday was shown. Allied exchanges were higher at the outset, but fell back with sterling, while Scandinavian remittances were conspicuously strong.

Lake Matchewan, on the south. Smith & Travers have now three drills at work on this property. It will be tested to great depth. Most of the work heretofore has been in the schist adjoining the quartz syenite porphyry. It is now proposed to have one drill at work in the porphyry itself. Towards the northwest corner of the property there are several acres of property there are several acres of porphyry very heavily mineralized. with iron pyrite. It has weathered down to a heap of gravel, with conexhibited is a very favorable indication of a large body of payable ore. In this part of Matachewan, Dr. H. C. Cooke and A. G. Burrows, experts employed by the government, have traced the gold directly to the porphyry intrusion. Its original source is GOVERNMENT HYDRO here more clearly manifested than in any other part of Ontario. The Lake Matachewan gold mine is on the north side of this porphyry, and the Ma-tachewan gold on the south. Both properties are, therefore, in very

### UNREST WAS CREATED

avorable positions.

Paris, March 11.—Further testimony concerning the trip of former Premier Joseph Caillaux to Italy in 1916 was heard by the high court of the senate today in the trial of M. Caillaux on the charge of having had treasonable dealings with the enemy. Camille Barrere, French ambassador to Italy; Charles Roux, counsellor of the French embassy at Rome, and Prince Ghika, Rumanian minister to Italy, testified to the unrest created in Italian official circles by M. Caillaux's relations

with suspected persons. M. Caillaux broke down and wept when Henri de Jouvenel, correspondent at Rome of Le Matin, referred to Madame Caillaux's expressed enthusiasm at having found in Rome a wel- Slight Accident to Train come which she declared had been denied her in Paris since the shooting of Gaston Calmette, editor of Gigaro, in

PASSING OF RAILROAD MAN. Montreal March 11.-The death Trunk Railway System at Portland, Maine, and well known in railroad circles thruout the eastern section of the continent. Mr. Riddell's death occurred on his City being the continent. curred on his 71st birthday. He had been in failing health for some time past. Mr. Riddell was born at Port

#### Dover, Ont. KING'S VILLA RANSACKED.

### BANK CLEARANCES

Bank clearances for the week ended yesterday, with comparisons, follow:

Wk. 1920. Wk., 1919.

Toronto \$90,770,000 \$75,210,000

Montreal 118,987,000 \$7,672,000

Hamilton 6,372,000 4,563,000

Brantford 1,211,000

Quebec 5,964,000

Halifax 4,685,000

St. John 3,177,000

Windsor 3,003,000 1,046,000

London 3,662,000 2,470,000

Western Clearings.

Winnipeg, March 11.—Bank clearings of western cities include the following: Vancouver, \$15,804,836; Victoria, \$2,630,667; Calgary, \$8,271,410; Lethbridge, \$679,993; New Westminster, \$588,515; Edmonton, \$5,178,354; Prince Albert, \$495,933; Moose Jaw, \$1,532,242; Saskatoon, \$2,089,014; Medicine Hat, \$435,429; Brandon, \$687,751; Fort William, \$693,404; Regina, \$3,819,586.

## PRESS EXPLORATION

set, but feil back with sterling, white scandinavian remittances were conspicuously strong.

Domestic monetary conditions were unchanged, cail money being freely oftered at seven per cent. With very few offerings of time funds. Bankers seemed hopeful that no appreciable tightening of rates would attend impending heavy income tax payments, but advised against extravagent stock market operations.

Except for a perceptible diminution of husiness in the later dealings, the break in exchange exerted no very pronounced effect on quoted values. Reactions of 2 to 6 points were largely regained at the finish, altho profit-taking was evident. Sales amounted to 1,430,000 snares.

Trading in bonds was light, but the tone, especially of speculative rails, were strong. Liberty issues eased, with firmness among internationals. Sales (par value) aggregated \$10,775,000.

Old U. S. bonds were unchanged on call. continged at seven per cent, with very who the chains, one correcting on the unchanged, call money bung fresh of freed at seven per cent, with very who to freed at seven per cent, with very who to freed at seven per cent, with very who to freed at seven per cent, with very who to freed at seven per cent, with very who to freed at seven per cent, with very who to freed at seven per cent, with very who to freed at seven per cent, with very who the continue of the continue of

#### BIG FLIN FLON PLANS.

Winnipeg, March 11 .- Over \$500,000 siderable oxide of iron. Test pits can will be expended on Flin Flon mine in the Pas district, according to stateries gold. The great metamorphism ment made by J. E. Hammill of To-exhibited is a very favorable indica-ronto, who is chief owner of the mine. He arrived in the city today from Operations on the mine will be com-menced next month, Hammill stated.

FOR NEW BRUNSWICK Fredericton, N.B., March 11.-The announcement of a government Hydro-Electric development scheme is Prositions.

If WAS CREATED

BY CAILLAUX'S VISIT

March 11.—Further testimony g the trip of former Premier allaux to Italy in 1916 was the biblic test.

Hydro-Electric development scheme is made in the speech from the throne delivered by Lieutenant-Governor Pugsley at the opening of the New Brunswick provincial legislature this afternoon. Among other matters that will be legislated on or considered during the session are: An increase of salaries for school teachers; votes for women; the liquor question, thru a plebiscite.

#### Presbyterian General Assembly Meets in Ottawa Early in June

Ottawa, March 11.—The general as-sembly of the Presbyterian Church of Canada, will meet in the Chalmers Church, Ottawa, on the first Wednesday in June. There will be in attendance, it is estimated, about 700 clergy and laymen representing every town

### On Pere Marquette Railway

Chatham, Ont. March 11.—(Special).—The southbound Pere Marquette passenger train collided with a car of coal at a switch near the glass factory at Wallaceburg this morning. took place here last night of John M. Considerable damage was done to the Riddell, general agent of the Grand engine and several windows of the

### LAKE ERIE NAVIGATION.

Windsor, Ont., March 11.-Officials of prominent shipping concerns announced today that the opening navigation would be delayed until a Copenhagen, March 11.—Burglars later date than usual this year on account of ice in the lakes. The De-Christian situated on the Skaw. Sil-troit and Cleveland division, which Seavey, received word yesterday that

### **CATTLE TRADE SLOW BUT HOLDS STEADY**

Calves and Lambs Easy, While Hogs Remain Firm.

Trouble in lifting live stock at many country points is responsible for the light runs we are having all week at around 700 cettle, the market held comparatively steady, tho trade was uncounted by a little slower, and was not characterized by the shap of the early have a freerer run, indeed, a good many cattle came in during the day and there will protecibly be some selling today. It will not be a matter for surprise if we have a good run at the opening of the week.

The lambs and calves with nominal dedveries were easier, but otherwise the market was unchanged.

No. 3 C.W., 9456c.
No. 1 Feed, 93%c.
No. 2 Feed, 92%c.
No. 2 C.W. \$1.50%.
Rejected, \$1.37%.
Feed, \$1.37%.
Feed, \$1.37%.
Feed, \$1.37%.
Feed, \$1.36%.

No. 3 yellow—\$1.94, nominal.
No. 4 yellow—\$1.94, nominal.
Outside).
No. 3 white—\$1 to \$1.02.
Ontario Oats (According to Freights).
No. 1 winter, per car lot, \$2.00.
No. 2 winter, per car lot, \$1.98 to \$2.01.
No. 2 spring, per car lot, \$1.92 to \$2.03.
No. 2 spring, per car lot, \$1.98 to \$2.01.
No. 2 spring, per car lot, \$1.98 to \$2.01.
No. 2 spring, per car lot, \$1.98 to \$2.01.

WORK ON SOVEREIGN

The lambs and calves with nominal dedveries were easier, but otherwise the market was unchanged.

With around 1000 hogs the market is firm at 18½c to the farmer, 18½c f.o.b., and 19½c fed and watered.

Promal Notes.

Ollie Atwell, president of the Toronto Live Stock Exchange; Wesley Dunn, Samuel Hisey, A. W. Talbot and Fred Maybee, secretary of the Live Stock Exchange, left last night for Ottawa, where they will this morning interview Hon. In matters wital to the live stock interests of the Dominicn.

The Sovereign Porcupina Mine owns three claims, one cornering on the Hollinger Consolidated and adjoining the Canadian Mining & Finance Co.,

Sparkhall & Armstrong's sales, in

Dunn & Levack sold four loads. The prices are:

Butchers—17, 980 lbs., \$13.50; 2, 920 lbs., \$12.75; 1, 810 lbs., \$12.50; 5, 160 lbs., \$13.50; 1, 770 lbs., \$10; 1, 720 lbs., \$10; 1, 880 lbs., \$11; 2, 810 lbs., \$12.50; Cows—1, 950 lbs., \$8.60; 2, 1130 lbs., \$12.50; Cows—1, 950 lbs., \$8; 2, 1100 lbs., \$11; 1, 860 lbs., \$11.

Fred Dunn sold for Dunn & Levack:
Choice calves, \$21 to \$22; medium calves \$18 to \$20; common calves, \$12 to \$15; choice sheep, \$13 to \$14; medium sheep, \$12 to \$13; common, \$6 to \$8; lambs, \$19 to \$20. Dunn & Levack sold four loads. The

Rice & Whaley:

Butchers—22, 890 lbs., \$12.50; 2, 780 lbs., \$12.50; 2, 825 lbs., \$12.50; 14, 890 lbs., \$12.85; 10, 970 lbs., \$12.50; 3, 820 lbs., \$12; 5, 920 lbs., \$10.50; 11, 370 lbs., \$12; 1, 1180 lbs., \$11.75; 5, 680 lbs., \$10.50.

Cows—2, 1070 lbs., \$10.75; 1, 1250 lbs., \$11.75; 1, 1120 lbs., \$10:1, 1040 lbs., \$8.75; 1, 1230 lbs., \$10:1, 1040 lbs., \$8.75; 1, 1230 lbs., \$10.40; 3, 1080 lbs., \$10.50.

\$8.75; 1, 1230 lbs., \$10.40; 3, 1080 lbs., \$10.50.

Bulls—1, 830 lbs., \$9.50.

Calves—2, 145 lbs., \$21.

Lambs—1, 110 lbs., \$18.

The United Farmers' sold:

Butchers—15, 1120 lbs., \$14.15; 3, 1240 lbs., \$13.25; 1, 1120 lbs., \$14.25; 6, 1130 lbs., \$13.75; 1, 120 lbs., \$13.40; 8, 910 lbs., \$13.50; 8, 1000 lbs., \$13.40; 8, 910 lbs., \$13.35; 5, 1040 lbs., \$13.25; 3, 830 lbs., \$13.

2, 1190 lbs., \$13; 3, 870 lbs., \$13; 1, 880 lbs., \$12.70; 8, 840 lbs., \$12.70; 5, 920 lbs., \$12.50; 1, 1280 lbs., \$12.70; 5, 920 lbs., \$12.50; 1, 1400 lbs., \$12.50; 1, 1250 lbs., \$10.50.

Bulls—1, 1550 lbs., \$12.50; 1, 1250 lbs., \$13.80; 10.50; 10.50; 10.50; 10.50; 10.50; 10.50; 10.50; 10.50; 10.50; 10.50; 10.50; 10.50; 10.75; 1, 940 lbs., \$10.85; 1, 1130 lbs., \$10.75; 1, 940 lbs., \$20; common, \$12 to \$17.

Sheep—Choice, \$20 to \$22; good, \$10 to \$20; common, \$12 to \$17.

Sheep—Choice, \$21 to \$14; good, \$11 to \$14.50; culls and common, \$4 to \$17. Ewes: Medium, good and choice, \$11 to \$14.50; culls and common, \$6 to \$10.75.

to \$14.

Hogs—Weighed off cars, 20c; fed and watered, \$19.75; f. o. b., \$18.75.

Special Note.

Mr. J. S. Wallace of Glenmorris, had I5 cattle weighing 1120 lbs. each, which were sold for \$14.50 per cwt., to the Wm. Davies Co. These cattle were fed by Wm. Kelman of St. George.

Mr. Sam Spies of Elmira, had one steer weighing 899 pounds; sold to Wm. Davies Co. at \$15.50 per cwt.

#### UNSEATS EASTVIEW MAYOR.

Ottawa, March 11.-Mayor J. M. White of Eastview was this morning unseated by Judge Gunn in a judgment given in the County Carleton The councillors, however, re-

verware and antiques valued at several thousand pounds were stolen. The Skaw is the northern extremeity of Jutland.

The Duffalo division will probably of Jutland.

The Skaw is the northern extremeity of Jutland.

The Skaw is the northern extremeity of Jutland.

The Skaw is the northern extremeity of Jutland. The crew were landed,

### BOARD OF TRADE

No. 1 northern, \$2.80.

No. 2 northern, \$2.77.

No. 2 northern, \$2.73.

Annitoba Oats (In Store Ft. William).

No. 2 C.W., 97%c.

No. 3 C.W., 94%c.

Extra No. 1 Feed, 94%c.

No. 1 Feed 93%c.

good feed flour, \$3.60 to \$3.75.

Hay (Track Toronto).

No. 1, per ton, \$27 to \$28; mixed, per ton, \$25.

Straw (Track, Toronto).

Car lots, per ton. \$16 to \$17.

Farmers' Market.

Fall wheat—No. 2, nominal.

Spring wheat—No. 2, nominal.

Goose wheat—No. 3, nominal.

Oats—\$1.05 per bushel.

Buckwheat—\$1.55 per bushel.

Rye—According to sample, nominal.

Hay—Timothy, \$26 to \$30 per ton.

MONTREAL PRODUCE MARKET. Montreal, March 11.—A much stronger feeling prevailed in the cash oats market today and prices were marked up. This is attributed to the increased demand for spot supplies and the somewhat scarcity of some grades. All lines of millfeed continue in steady demand. The market for baled hay is very firm. Flour—New standard, \$13.25 to \$13.55. Rolled oats—Bag, 90 lbs., \$5.50 to \$5.60. Bran—\$45.25.

#### LIVERPOOL MARKETS.

Liverpool, March 11.—Beef, extra India
mess, nominal.
Pork, prime mess, western, nominal.
Hams, short cut, 14 to 16 lbs., 190s. Bacon, Cumberland cut, 26 to 30 lbs., 184s
6d; Wiltshires, 187s; clear bellies, 14 to 16 lbs., 192s; long clear middles, heavy, 35 to 40 lbs., 202s; long clear middles, heavy, 35 to 40 lbs., 202s; ahort clear backs, 16 to 20 lbs., 191s; shoulders, square, 11 to

to 20 lbs., 191s; shoulders, square, 11 to 13 lbs., 138s; New York shoulders, 124s dd.

Lard Prime western in tierces, 195s dd. American refined, palls, 198s dd.

Turpentine spirits, 248s.
Rosin, common, 59s.
Petroletim—Refined, 2s %d; war kerosene No. 2, 2s 1%d.

WINNIPEG GRAIN MARKET.

Winnipeg, March 11.—Oats closed unchanged for May and %c higher for July; barley %c higher for May and %c up for July; flax, &c higher for July and May, and rye 1 %c higher for May.

Quotations:

Oats—May: Open, 97%c, close, 96%c.
July: Open, 92%c, close, 92%c.

Barley—May: Open, \$1.57%; close, \$1.57%; July: Open, \$1.49%; close, \$1.50% (bid).

Flax—May: Open, \$5.29; close, \$5.34 (bid), July: Open, \$6.01; close, \$5.34 (asked).

### CHICAGO LIVE STOCK.

Chicago, March 11.—Hogs—Receipts, 32,000; estimated tomorrow, 22,000; heavy steady to 15c lower; others strong to 15c higher; bulk, \$14.25 to \$15.50; top, \$15.75; heavy, \$13.75 to \$14.85; medium, \$14.50 to \$15.60; light, \$15.20 to \$15.75; light light, \$14.25 to \$15.50; heavy packing sows smeath \$12.75 to \$12.55. ing sows, smooth, \$12.75 to \$15.50; heavy packing sows, rough, \$12.75 to \$13.35; packing sows, rough, \$12 to \$12.65; pigs, \$13.25 to \$14.50.

Winnipeg, March 11.—Receipts, 350 cattle, 1,140 hogs and 50 sheep.
With only a moderate supply of cattle on hand trading was fairly active this morning for good grades of butcher cattle. Butcher steers were the principal sellers and this class of stock topped at \$12.75.

Hog receipts show a decided improvement and the market opened this morning with a strong undertone; quotations will likely strengthen over yesterday's 25c advance before the close of the market.

East Buffalo, N.Y., March 11.—Cattle receipts 200; steady.
Calves, receipts 175; 50 cents higher, \$6 to \$21.50.

EAST BUFFALO LIVE STOCK.

court. The councillors, however, returned at the same election will continue to hold office, as the judge held he had no authority or jurisdiction to unseat them.

ABANDON SCHOONER.

St. John, N. B., March 11.—R. C.

St. John, N. B., March 11.—R. C.

#### CANADIAN LIABILITIES.

The tota' liabilities of Canada on March 31 last amounted to \$1,863,855,599, of which the sum of \$881,628,614, part of the funded debt, was payable in Canada.

### FRESH ADVANCES IN CORN MARKET

Jump in Sterling and Unfavorable Weather Help the Bull Side.

Chicago, March 11.-Fresh advances took place in the corn market today, stimulated by a jump in sterling exstimulated by a jump in sterling exchange and by wet weather, likely to curtail receipts. The market closed unsettled, ½c to 2½c net higher, with May \$1.48% to \$1.49, and July \$1.42% to \$1.43. Oats finished unchanged to ½c to ½c up, and provisions at gains of 12c to 30c. On the upward swing of the corn market, May delivery reached \$1.50, a level which has been the ambition of most of the bulls to establish. After that price had been attained, realizing by longs increased, but the buil leaders still kept virtual control of the market. The rise in sterling was taken generally as indicative of a larger volume of export business, which, altho confined so far chiefly to rye and wheat, appeared to emphasize the matter of relative values of other commodities.

During the last part of the day, however, a reaction in sterling, together

ever, a reaction in sterling, together with reports of a more liberal supply of cars in Iowa, led to some change in sentiment as to corn.

Trade in oats was quiet, but the strength had a firming influence.

Provisions displayed sympathy with the rise of corn and sterling.

Most of the demand was for lard.

ON CHICAGO MARKET. Hughes, Harcourt and Co., 307 Royal Bank building, received the following wire at the close of the Chicago market yesterday: Corn has again shown great strength with May making good predictions of \$1.50. The bearish feeling that had its inception from a weaker tone in the cash markets yesterday caused bears to become too enthusiastic buly and September have terday caused bears to become too enthusiastic. July and September have been under the influence of prospective larger receipts that may materialize if predictions are realized. Country roads are breaking up, due to wet weather, and as a general thing conditions for a radical change in the outlook are not very propitious.

CHICAGO MARKETS.

J. P. Bickell & Co., Standard Bank building, report the following prices on the Chicago Board of Trade:

Open. High. Low. Close. Close.

# SUPPLY DEPARTMENT For Machine Shop and Power House Supplies

## A "Pickering" is Reliable

No word covers the distinctive features of PICKERING Governors like RELIABILITY, and in Governors there is no more essential requirements. A Governor that gives immediate response for any change of load, light or heavy, and a proportionate admission of steam. Thresherman, millman, etc., will find the PICKERING Governor readministration. sonable in Price, and an addition of

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Plain engine and sight feed lubricators, oil cups, packing, gauge glasses, mountings and gauge glass cutters, valves and fittings, injectors.

Mechanics, for their fine tools, will find attractive prices, an excellent stock, and special attention on Saturday afternoons. Write for Our Supply Catalogue

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> HALIFAX, ST. JOHN, MONTREAL, TORONTO,
> N.S. N.B. P.Q. Ont.
>
> WINNIPEG, VANCOUVER,
> Man. B.C.

runaway horse and hurled against a MUST REDUCE DEBT BY hydrant, died early this afternoon in the General Hospital.

### MINING EXPERTS VISIT

Den. High. Low. Close. Close.

Bran—\$45.25.
Shorts—\$52.25.
Hay—No. 2, per ton, car lots, \$29 to \$20.
Cheese—Finest easterns, 26½c to 27c.
Butter—Choicest creamery, 60c to 61c; seconds, 58c.
Eggs, fresh, 65c; selected, 57c.
Polatoes—Per bag, car lots, \$3.50 to \$3.55.
Lard—Pure, wood palls, 20 lbs. net, 31c to 31½c.

Dopen. High. Low. Close. Close.
Close.

Corn—May ... 147½ 150 147½ 148½ 145½ 145½
Interved to 147½ 148½ 145½
Interved to 147½ 139 135½
Interved to 147½ 148½ 145½
Interved to 145½ "INTERNATIONAL NICKEL" May ... 31.87 31.95 31.60 31.62 21.47 Itending the convention of the Canadian Mining Institute at Toronto for the past few days, invited about 130 members to come to Port Colborne and inspect the plant here. The members arrived in a special train at noon today and spent the entire afternoon inspecting the works.

St. John, N.B., Manater 19.22 18.85 19.07 18.77

### SPECIAL TAXATION

London, March 11. - Giving testimony today before the committee on advocated special taxation. He said there was real necessity for large contributions to the reduction of the

## Selling at 40c a Share -A Low Price

ERE is a property with the makings of a big gold mine. It has a large tonnage of excellent milling ore in the big main vein, which has been proven to a depth of 800 feet by

VERY five-foot section of this vein has been tested out by channel assays for a distance of 1,000 feet on the surface. The gold is shown to be evenly distributed throughout. The values

IGHT from the beginning the development of the ore body has met with unusual success. The work done strongly indicates that the yein goes down to great depth without a break. This means that a large tonnage of ore can be quickly and

economically opened up. EAL mining will mean big things for the Herrick. The directors have laid out a comprehensive development programme. These men have already spent large sums of their own money in proving-up the property and are willing to spend more to make the Herrick a big and profitable gold producer.

N a few weeks, the mining plant will be ready to operate. Shafft sinking, cross-cutting, drifting and general mining operations will be carried on with efficiency and speed.

ONSISTENT and steady development should make a large tonnage of ore available in a few months. This should warrant the installation of a mill. After that, dividends should not be

EEN investors are buying Herrick shares, because they combine a most attractive speculation with a large degree of safety. Only 100,000 shares are to be sold at 40 cents a share. This offering is being steadily absorbed. Orders should be placed with us early to ensure execution.

Send for Descriptive Booklet and Map of This Fine Property

F. C. Sutherland & Co.

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