

BLACK LAKE SCORES TWO-POINT ADVANCE

More Than Fourteen Hundred Shares Dealt in—Brazilian Rallies.

ATLANTIC SUGAR FIRM

Black Lake Asbestos, which scored a two-point advance to the highest level of the year, established itself as the feature of yesterday's trading on the Toronto Exchange. More than 1,400 shares of Black Lake were dealt in in the morning, the price at the close of the session being 16, as compared with 14 on Thursday. In the afternoon trading in the stock was limited to a few lots, but a high record for the movement was set up at 16 1/4, with this figure as the closing bid. The upturn in Black Lake from around 8, which was initiated several weeks ago, was again in the offer of J. A. Jacobs of Montreal to pay 12 for a big block of the stock. It is now announced that litigation is pending in Montreal with a view to the annulment of the agreement made with Mr. Jacobs and that the latter is buying in the open market to strengthen his position.

Brazilian led the listed stocks with a turnover of 430 shares and showed a good rally of 1-4 to 47 1/2, closing at the day's best. Barcelona Traction strengthened up half a point to 7, N. S. Car preferred was again in block demand, and rose half a point to 41 1/2. Atlantic Sugar moved up a point to 88. Consolidated Smelting was active and a shade firmer at 28. Steel of Canada rose 1-4 to 31 1/4, while Dominion Iron at 72 was up 1-4. The war loan of 1917 was the only issue in this section to show even a moderate volume of trading. Its tendency was easier, small lots selling at the close as low as 97 3/4, while the closing bid, 98, was 1-4 under that of Thursday.

The day's transactions: Listed stocks, 30,822, including 10,500 mining; war bonds, 448,950; unlisted stocks, 6,084, including 2,500 mining.

ALTER TRADING HOURS.

The Toronto Stock Exchange members yesterday agreed to change the hours to conform with those of the New York exchange. Starting Monday the hours of the morning session will be 9 o'clock to 11:30 o'clock and the afternoon session will be from 1 o'clock to 2 o'clock.

NOW MANAGING DIRECTOR

W. J. Northgrave, who has been a director and general manager for the last three years of the City Dairy Company, Ltd., has now been appointed managing director.

BANK OF FRANCE.

Paris, March 26.—The weekly statement of the Bank of France shows the following changes: Gold in hand increased 913,002 francs; silver in hand decreased 1,006,134 francs; circulation decreased 491,044,670 francs; treasury deposits increased 415,911,057 francs; general deposits increased 127,864,088 francs; bills discounted increased 107,222,712 francs; advances decreased 15,334,788 francs.

NEW YORK FUNDS EASY.

There was no decided break in New York funds in the local market, but the tendency was slightly easier, and quotations ruled at the close between 8 1/16 and 8 7/8 per cent, as compared with 8 1/16 to 8 1/8 per cent, on Thursday.

VICTORY BONDS' ADVANTAGES.

A. E. Ames & Co. have issued an attractive folder which deals with the merits of Victory bonds as an investment. In condensed form are set forth some of the chief resources of Canada, emphasizing the degree of security which the federal income tax on security yields.

CLIFTON PORCUPINE

One of this Company's largest shareholders, a man well posted in mining affairs, gave us the following reasons the other day for having made his purchase of the stock:

- (1) The property is owned outright by the Company, without a dollar of indebtedness against it.
- (2) Gold ore of very unusual richness has been opened up in numerous veins.
- (3) A complete mining plant, fully paid for, is in daily operation, opening up these ore-bodies at depth.
- (4) The work done on three veins on the first level has placed in sight a substantial tonnage of high-grade milling ore.
- (5) Ore of equally profitable grade has now been proven to exist in four veins on the second level.
- (6) The management is capable and practical, being composed of men with an intimate knowledge of mining affairs.
- (7) The money of the shareholders is being expended in a consistent, business-like effort to bring the property to the producing stage at the earliest possible moment.

Finally, these efforts are meeting with a splendid success. In brief, the property has passed the raw-prospect stage and is rapidly approaching that of proven mine.

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GAINS FEATURE MONTREAL MARKET

Price Brothers Rose Ten Points and Held the Advance.

Montreal, March 26.—The market as a whole showed a stronger trend on today's local stock exchange. The bulk of the trading was in the sugar and flour markets, which were gains which amounted from one to ten points, while the losses were confined to 1 1/2 points for Toronto Railway and one point each for Canadian General Electric, St. Lawrence Flour, and fractions for Shawinigan and Cement.

The largest gain of the day was made by Price Brothers, which rose ten points to 310, and held the gain with 215 bid for more stock. Abitibi sold as high as 323, and closed at 320, while the bid for the Sugar pfd. was 125 1/2, and the bid for the Flour pfd. was 100 1/2. The bid for the Flour pfd. was 100 1/2, and the bid for the Sugar pfd. was 125 1/2.

Atlantic Sugar was again the leader in activity, and showed strength, moving up to 89 and closing at the top, a net gain of 1 1/2 points. Detroit made a new high at 111 1/2, closed at 110 1/2. Total trading: Listed, 12,735; bonds, 445,200.

New York, March 26.—Strength featured the close on the curb this afternoon with excited trading in many issues during the closing hours. The rise in sterling to 83.95 1/4, based on the reported arrival of several million dollars in gold on the steamer Lapland from England, was chiefly responsible for the strength displayed.

There were active upward movements in many industrials which had been sluggish during early trading. General Asphalt, after selling to a low of 5 1/8, closed strong at 101 1/2. Hayden Chemical, on excellent reports of profits, had a substantial rise from 5 1/8 to 6 7/8. Submarine Boat was higher. Profit-sharing and Steamship were active, but within a narrow quotation range.

The oil sector irregular. Boone Oil was a favorite, going to a high of 5 1/8. International Petroleum registered a point gain, closing at 43 1/2. Salt Creek Producers and Simms were slightly lower. The mines remained quiet. A despatch states that the Toronto Mining Company will pass the dividend usually paid at this time.

Shipment of gold. London, March 26.—It is reported in the bullion market that \$4,000,000 in gold will be shipped to America at the end of the week, comprising \$2,500,000 from the Bank of England's stock, and the remainder from other sources.

Officials of the Bank of England refused information on the subject today. The shipping companies say that a certain amount of gold is going out, but they decline to state the exact amount. It is known, however, that arrangements have been made with the Cunard and White Star lines for carrying bullion on steamers leaving at the end of the week, and it is possible that the amount shipped will be in the neighborhood of \$4,000,000.

Sterling up again. New York, March 26.—Demand sterling touched 83.95 today, its highest quotation for the year, on an announcement that the steamer Lapland, due here tomorrow, is bringing gold from England, and that the amount is in the neighborhood of \$4,000,000. At this figure it was five cents above yesterday's close.

New standard members. A. L. Hudson of the stock brokerage firm of A. L. Hudson & Company has been elected a member of the Standard Stock Exchange.

Price of silver. London, March 26.—Bar silver, 71d per ounce, a decline of 1 1/4d. New York, March 26.—Bar silver, \$1.25, an advance of 1-2c.

YOUR FUTURE

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Record of Yesterday's Markets

TORONTO STOCKS.

TORONTO STOCKS.		STANDARD STOCK EXCHANGE.		
	Ask.	Bid.	Aske	
Am. Cyanide com.	40	35	Gold—	
do. preferred	87	87	Atlas	25 1/2
Adams Sugar com.	89 1/2	89 1/2	Boston	21
Barcelona	7	6 1/2	Boston Creek	21
Brazilian T. L. & P.	47 1/2	47 1/2	Davidson Gold M.	21
B. C. Fishing	60 1/2	60 1/2	Dome Extension N. T.	21 1/2
B. C. Telephone	100 1/2	100 1/2	Dome Laks	20
Burt F. N. common	100 1/2	100 1/2	Dome Mines	13.00
do. preferred	102 1/2	102 1/2	Hanger Com.	6.55
Can. Bread com.	27 1/2	26	Hunten	8
do. preferred	30 1/2	29 1/2	Keora	20 1/2
Canada Cement com.	69 1/2	68 1/2	Lake Shore	115
do. preferred	71 1/2	70 1/2	McIntyre	214
Can. St. Lines com.	74 1/2	73 1/2	Porcupine N. T.	23 1/2
do. preferred	82 1/2	81 1/2	Porcupine Crown	384
Can. Gen. Electric	104 1/2	104	Porcupine Imperial	384
Canada Loco. com.	97 1/2	97 1/2	Porcupine Placide	384
do. preferred	101 1/2	101 1/2	Frecon	3
C. P. R.	137 1/2	137 1/2	Schumacher Gold M.	26 1/2
Canadian Salt	113 1/2	113 1/2	Tack-Hughes	16 1/2
City Dairy com.	60 1/2	60	West Dome Consl.	20 1/2
do. preferred	62 1/2	61 1/2	Wassapla	20 1/2
Colnagis	3.25	3.00	West Tine	21 1/2
Coca Smelters	28 1/2	27 1/2	Silver—	
Consumers Gas	142 1/2	141 1/2	Adanac	34 1/2
Crown Reserve	54	52	Balloy	60
Crow's Nest	67 1/2	66 1/2	Beaver	62
Dome	13 1/2	12 1/2	Chambers-Perland	12
Dom. Steel com.	72 1/2	72 1/2	Cobalt	62
do. preferred	74 1/2	74 1/2	Cobalt Provincial	62
Duluth Superior	28 1/2	28 1/2	Foster	62
Howd Smith com.	80 1/2	80 1/2	Gifford	62
Inter Petroleum	44 1/2	44 1/2	Great Northern	62
La Rose	53 1/2	53 1/2	Hargnaves	4
Mackay com.	68 1/2	68 1/2	Hamilton Lake	5.15
Maple Leaf com.	185 1/2	185 1/2	La Rose	5 1/2
do. preferred	190 1/2	190 1/2	McKlin. Car. Savage	72
Monarch com.	87 1/2	87 1/2	Nipissing	12.15
do. preferred	101 1/2	101 1/2	Nipissing	12.15
Monarch com.	87 1/2	87 1/2	Opinr	4 1/2
do. preferred	101 1/2	101 1/2	Opinr	4 1/2
N. Steel com.	7 1/2	7 1/2	Opinr	4 1/2
do. preferred	12 1/2	12 1/2	Opinr	4 1/2
Nipissing com.	113 1/2	113 1/2	Opinr	4 1/2
N. S. Steel com.	70 1/2	70 1/2	Opinr	4 1/2
do. preferred	72 1/2	72 1/2	Opinr	4 1/2
Pac. Butte com.	38 1/2	38 1/2	Opinr	4 1/2
do. preferred	40 1/2	40 1/2	Opinr	4 1/2
Pennams com.	120 1/2	117 1/2	Opinr	4 1/2
Porto Rico Ry. com.	117 1/2	117 1/2	Opinr	4 1/2
Prov. Paper	113 1/2	113 1/2	Opinr	4 1/2
Quebec L. H. & P.	27 1/2	27 1/2	Opinr	4 1/2
Rio Janeiro	74 1/2	74 1/2	Opinr	4 1/2
Sterling Coal	99 1/2	99 1/2	Opinr	4 1/2
Spanish River	97 1/2	97 1/2	Opinr	4 1/2
Steel Co. of Can.	94 1/2	94 1/2	Opinr	4 1/2
Un. Ont. Ry.	191 1/2	191 1/2	Opinr	4 1/2
Loan, Trust, Etc.	143 1/2	143 1/2	Opinr	4 1/2
Canada Land	143 1/2	143 1/2	Opinr	4 1/2
Canada Ry.	143 1/2	143 1/2	Opinr	4 1/2
Colonial Invest.	70 1/2	70 1/2	Opinr	4 1/2
Hamilton Prov.	113 1/2	113 1/2	Opinr	4 1/2
Land Bank	145 1/2	145 1/2	Opinr	4 1/2
Landed Bank	145 1/2	145 1/2	Opinr	4 1/2
Ontario Land	145 1/2	145 1/2	Opinr	4 1/2
do. 20 p.c. paid	145 1/2	145 1/2	Opinr	4 1/2
do. 20 p.c. paid	145 1/2	145 1/2	Opinr	4 1/2
Tor. Gen. Trust	206 1/2	206 1/2	Opinr	4 1/2
Toronto Mortgage	140 1/2	140 1/2	Opinr	4 1/2
Un. Ont. Ry.	191 1/2	191 1/2	Opinr	4 1/2