### SUDDEN MOVE IN STEEL OF CANADA

FRIDAY MORNING MARCH 8 1918

DOME SELLS OFF:

**RUMORS AFLOAT** 

Management is Impending

is Revived.

Bar silver closed unchanged yesterday at 421/2d in London and 851/2c in New York.

New York, March 7.-The Yukon

APEX MEETING POSTPONED.

FEATURE AT MONTREAL

IS STEEL OF CANADA

Three-Point Advance is Made Report That Change of on Bullish Rumors About Earnings.

Steel of Canada came to life in the fontreal market yesterday, where, a turnover of more than 1200 es, a three point advance was The price was marked up on ment ca more activity in the stock than Toronto exchange as a conse- is customary was a feature of trading e. altho transactions here on the Standard Exchange yesterday. The stock which was 8.75 asked, 8.25 bid on quence. altho transactions here amounted to only 55 shares. After touching 55%, the closing sale was made at 55, but the final bid stiffened to 55% with 56½ asked. It is stated in explanation of the upturn that the annual report soon to be issued will prove even more bullish than had been predicted, but on the surface it appears as tho the stock is being subjected to the pool manipulation frequent in the past.

Twin City steadied somewhat after its precipitate decline of the day previous. Sales were made in the morning at 51, but in the afternoon 53 was paid for a block of 100 shares. An unusual feature was the heavy transactions in Canada Permanent, 501 shares being marketed at the minimum price, 162½. The company recently presented an excellent annual statement, and, while there have been no sales above the minimum for some time, yesterday's dealings showed atrong absorptive power at Yukon Gold Company Makes some time, yesterday's dealings showed strong absorptive power at this level. Dominion Steel was unchanged at 58% and Brazilian at 35%.

Yukon Gold Company Makes
Cut in Quarterly Divide changed at 58% and Brazilian at 35½. Duluth-Superior made no response to the declaration of the quarterly dividend of one per cent., being on offer at the minimum of 41. The war loans were quiet, the first issue being ¼ higher, and the second ½ lower.

The day's transactions: Shares,

# MUNICIPAL BOND SALES

February's Record is One of the Most Notable in Recent Years.

The meeting of Apex directors which was to have been held yesterday afternoon has been postponed until Monday. The two local directors were on hand, but Managing Director A. M. Bilsky wired that he and his Montreal associates would not be able to attend until Monday.

The municipal bond sales in Canada during February totaled \$5,243,-279, compared with \$561,000 in January and \$458,874 in February a year ago. The February records of muni-

279, compared with \$561,000 in Jan-		Toronto Mortgage 134 —Bonds.—	
uary and \$458,874 in February a year			
ago. The February records of muni-		Rio Janeiro	
cipal bond sales at home for the past		do. 1st mort., 5 p.c	
	Montreal, March 7A considerable		
Municipal bond		War Loan, 1925 93%	
- February sales in Canada.	Canada shares was the distinguishing.	War Loan, 1931 93	
1910 \$1,272,977	feature of the market today.	War Loan, 1937 91%	
1911 1,037,287	The volume of dealings not only rose		
	The volume of dealings not only rose to over a thousand shares, but the price	TORONTO SALES.	
1912 2,596,378	lumped from as to ab.	■ 100×100×100×100×100×100×100×100×100×100	
1913 1,038,806	The re-awakening of interest in the	Op. High. Low. Cl.	8
1914 5,995,336	stock is believed to be based on the	Brazilian 351/2 351/2 351/2 351/2	
1915 3,047,011	good showing the company will make in		
1916 1,419,909	its statement of earnings for 1917.	Can. Perm. 1621/2 1621/2 1621/2 1621/2	
1917 458,874	Iron shared to some extent in the strength, rallying to 59% from 58%.	D. Can. pf 80 80 80 80	
1918 5,243,279	B. C. Fishing was a strong feature,	Dom. Steel. 58% 58% 58% 58%	
In addition to the \$5,243,279 muni-	advancing to 43, while Brazilian was	Mackey of 63 63 62 63	
cipals sold in Canada, \$300,000 were	easier at 35. Macdonald sold up to a	M Leaf of 94 94 94 94	
sold in the United States, making a		Ninissing 8 60 8 60 8 60 8 60	

In addition to the \$5,243,279 munisold in the United States, making a grand total of Canadian municipal sales for February of \$5,543,279, the largest February total in recent years, with the arrest total in recent years, when the sales were \$5,995,336, or

The February, 1918, total was made chiefly of three important sales— Greater Winnipeg Water Dis-\$2,000,000; Outremont, \$1,500,-and London, \$1,346,000. In adon there were substantial sales of estern school district bonds.

#### RIORDON'S PROFITS

Montreal, March 7 .- A big increase in profits is shown by the statement of the Riordon Pulp and Paper Co. for the year ending Dec. 31 last. Operating profit after paying 1916 govnment tax amounted to \$1,891,113, and miscellaneous income amounted to \$52,537, giving a total profit of \$1.-943,550, against a profit in the pre-vious before war tax of \$1,526.615. Some \$766,055 was reserved for depreciation; interest amounted to \$144,653; and \$70,000 preferred and \$450,000 common dividends were paid. The company's surplus now stands at \$1,851,812.

#### BANK OF ENGLAND

London, March 7.—The weekly tatement of the Bank of England shows the following changes: Total reserve increased £392,000, circulation increased £340.000, bullion increased £731.823, other securities de-creased £450,000, public deposits decreased £1,628,000, other deposits in-creased £12.948,000, notes reserve increased £448,000, government securities increased £11,387,000. The proportion of the bank's reserve to liabi-

#### FEBRUARY FIRE LOSSES.

The Monetary Times' estimate of Canada's fire loss during February is \$2,243,762, compared with the January loss of \$2,688,556 and \$2,009,953 February, 1917. The following is the estimate of the February

Fires exceeding \$10,000....\$1,879,500 Small fires reported ..... 61,750 Estimate for unreported fires

Total ... \$2,243,762 Discount rates, short and three bills, 3 19-32 per cent.

(15 per cent. of total) .... 302,512

# Used in Steel Manufacture

Washington, March 7 .- Prices are soon to be fixed on all materials entering into the manufacture of steel, with a view to stabilizing the ultimate products, it was learned today at the ffices of the war industries board. Chrome, refractory brick, crucibles and all materials entering into the construction of blast furnaces will be af-

DULUTH-SUPERIOR EARNINGS. Despite dwindling net earnings the lirectors of the Duluth-Superior Tracion Company have declared a quarterly dividend of one per cent. The one per cent, dividend was only resumed in September last year after being dropped at midsummer, 1915. The dividend is payable April 1 to holders of record March 16.

NO COTTON SHIPMENTS.

Liverpool, March 7.—The local comin September last year after being

NO COTTON SHIPMENTS.

Liverpool, March 7.—The local committee of the cotton association announces that no allotment will be made this month of freight space for cotton owing to the more urgent claims on available shipping. The government, it is said, intends to provide sufficient tonnage during the rest of the year to meet the requirements of the cotton trade at a reduced rate of consumption.

NEW YORK COTTON.

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

Open. High, Low. Close. Close.

Can. Cem. 55 105 104 104 104 1/4 55
105 106 104 104 1/4 104 1/4 105
105 105 105 104 104 1/4 104

Open. High. Low. Close. 

LIVERPOOL COTTON.

Liverpool. March 7.—Cotton futures closed unsettled. New contracts: March, 24.20; April, 24.10; May, 24.00; June, 23.88; July, 23.76. Old contracts, fixed prices: March, 22.60; March and April. 22.51; April and May, 22,43; May June, 22.35; June and July, 22.27.

MONEY AND EXCHANGE.

London, March 7 .- Money, 2% per cent

## **Public Confidence**

Assets under Administration:---- \$69,100,000 - - - \$76,700,000

Write for our 1917 Report

National Trust Company Capital Paid-up, Simited

\$1,500,000. \$1,500,000. 18-22 King STREET EAST, TORONTO.

## Record of Yesterday's Markets

STANDARD STOCK EXCHANGE. Newray Mines 
 Crow's Nest
 50

 Dome
 8.30

 Dom. Canners
 25
 Dom. Canners 25
do. preferred 60
Dom., Steel Corp. 60
Duluth-Superior 41
Mackay common 79
do preferred 633/4
Maple Leaf com 98
do, preferred 934/4
Monarch com,
N. Steel Car com Wasapika ..... 38 Silver— Balley
Beaver
Chambers - Ferland .... | 10 | Great Northern | 31½ | 65 | Hargrayes | 63½ | Hudson Bay | 37 | 275 | Kenzbeek Con. | 33½ | 45 | Lorrain | 5,70 | e silver group McKinley was down
ob. Beaver and Timiskaming un1 and Ophir ¼ lower.

Gold Company Makes

Cut in Quarterly Dividend

York, March 7.—The Yukon
Company has cuntailed the New York, March 7.—The Yukon Gold Company has cuntailed the quarterly dividend rate from 7 1-2c Tucketts com. 19 quarterly to 2 1-2c quarterly, the first disbursement at the curtailed rate being payable March 14 to stock of being payable March 14 to stock of The drop in the divibeing payable March 14 to stock of record March 8. The drop in the dividend rate from 30c per share per annum to 10 per share per annum has been discounted in the recent collapse in the price of the stock from around in the price of the stock from around Molsons 179% Montreal 210 Ottawa 201

 Ottawa
 201

 Royal
 208

 Standard
 200

M. Leaf pf. 94 94 94 94 94 Nipissing . 8.60 8.60 8.60 8.60 8.60 Russell pf. 68¼ 68¼ 68¼ 68¼ 68¼ 55% 53½ 55 Twin City. 51 53 51 53

| Asked. | A

Supplied by Heron & Co. :

UNLISTED STOCKS.

MONTREAL STOCK EXCHANGE.

Closing prices yesterday in the Cobalt and Porcupine stocks on the New York Curb, as supplied by Hamilton B. Wills in the Royal Bank Building, were as fol-

Holinger .... 4.90 McIntyre .... 1.38

 Vipond
 22

 West Dome Con.
 11

 Ruffelo
 20

STANDARD SALES,

Op. High. Low. Cl. Sales Gold—
Apex 4½
Davidson 35¾ 36 35¾ 36
Dome Lake 26 26½ 25
Dome M. 8.40 8.20 8.25
Holly Con. 4.98
McIntyre 141 139
Newray M. 21 21½ 20 21
P. Crown 20 19
Schumacher 22 21
W. D. Con. 11½
Silver—
Beaver 26 25¾ 26 Silver—

Beaver 26 25¾ 26

Gifford 3½ 3½ ...

Ken. Con. 3¾ ...

Lorrain 1½ ...

McK. Dar. 50½ 50

Ophir 9¼ ...

Provincial 51½ 52 51½ 52

Timjskaming 27¼ 27

Vacuum Gas. 9¼ ...

Silver, 85¼ ...

Silver, 85%c. Total sales, 75,756.

NEW YORK STOCKS. 

Twin City.. 51 53 51 53 150 War Loan— do. 1925... 93% 93% 93% 93% \$3,500 do. 1931... 92% 92% 92% 92% \$1,000

Bid. 44½ 1

| St. | St.

39 81 34 82 81 34 82 Utah Cop... Westing. ... 41½ ... ... ... Willys-Over. 18 18½ 18 18½ Total sals-228,000.

#### DIVIDENDS DECLARED.

The following dividends have been declared: Duluth-Superior common one per cent., payable April 1. Duluth-Superior preferred, one per cent., payable April 1. Dom. Canners, preferred, 1% per cent, payable April 1. Dom. Canners preferred, 121/4 (arrears), payable April 1.

#### FIND SPY ON TRANSPORT

FOR PROTECTION OF LOBSTERS. Baltimore, Md., March 7.-Caught Ottawa, March 7.-An important Ottawa, March 7.—An important change in the lobster fishery regulations for that portion of the maritime province coast west of Halifax harbor has been made by order-in-council, the hurricane deck of a United States cate, whose mother lives at Prescott transport when she was in the darger province coast west of Halifax harbor has been made by order-in-council, the hurricane deck of a United States cate, whose mother lives at Prescott transport when she was in the darger province coast west of Halifax harbor has been made by order-in-council, the hurricane deck of a United States cate, whose mother lives at Prescott transport when she was in the darger province coast west of Halifax harbor has been made by order-in-council, the hurricane deck of a United States cate, whose mother lives at Prescott transport when she was in the darger province coast west of Halifax harbor has been made by order-in-council, the hurricane deck of a United States cate, whose mother lives at Prescott Cont., was killed this morning when he tried to make a landing. He was fly-ward to make a landing. He was fly-ward to fix the tried to make a landing. He was fly-ward to fix the tried to make a landing. He was fly-ward to fix the tried to make a landing. He was fly-ward to love protes in the eating province coast west of Halifax harbor has been and the condition of the charge make the province coast west of Halifax harbor has been made by order-in-council, the hurricane deck of a United States cate, whose mother lives at Prescott Ont., was killed this morning when he tried to make a landing. He was fly-ward to hurricane a European port, Ed-ward to make a landing. He was fly-ward to hurricane a landing. He was fly-ward to hurricane a landing. He was fly-ward to lower prices in the edit hurrisport when she was the 36th cadet the full the mediators. The triansport has a landing. He was fly-ward to lower prices in the latter, in the back seat, escaped uning the lotter of the federal Espionage Act. Cits is of Teutonic appearance. He enlisted

### **NEW YORK STOCKS EXTREMELY QUIET**

S. Steel is Unusually Apathetic, But Recovers Loss Toward Close.

New York, March 7.—Dealings on the stock exchange today were almost the lightest and least important of any full session for many months' transactions, barely totaling 235,000 shares.

Price changes were in keeping with this exhibition of lassitude, leaders for the most part rising or falling within fractional limits until the last hour, when the list was at highest levels on a demand for rails and active steels.

The few exceptions to the early stagnation included General Motors, which reacted 3 points, all of which and more was later recovered, and Twin City Rapid Transit, which dropped seven points on the reduced dividend.

Rails were at a standstill most of the day, but that division proved responsive to a moderate demand later, Union Pacific and Reading rallying easily.

United States Steel, to which traders look for guidance, was unusually apathetic, but more than retrieved its fractional setback at the close, Bethlehem Steel, Lackawanna and associated shares also hardening.

Some of the equipments and war issteel springs, the latter gaining over two points on its excellent annual report.

#### BANK CLEARINGS

Halifax, March 7.—Bank clearings, \$3,-

Montreal, March 7.—Clearings for week ending today, \$74,798,454. London, Ont., March 7.—Bank clear-ings for the week, \$2,722,451. Brantford Ont., March 7.—Bank clearings, \$1,110,367.

Ottawa, March 7.—Bank clearings, \$6.- LACK OF SEED CORN Winnipeg, March 7.—Bank clearings, \$44,853,382.

Hamilton, March 7.—Bank clearings, \$4,874,536. St. John. N. B., March 7.—Bank clearings, \$2,506,586.

Western clearings include the follow Vancouver, \$9,039,130. Lothbridge \$710,571. New Westminster, \$400,087. Edmonion, \$3,348,857. Moose Jaw, \$1,198,145.

#### Board of Trade

Rye—According to sample, nominal, Hay—Timothy, \$20 to \$23 per ton; mix-ed and clover, \$18 to \$20 per ton.

### CANADIAN CADET KILLED.

Baltimore, Md., March 7.—Caught Fort Worth, Texas, March 7.—red-handed in the navigating room of the hurricane deck of a United States cadet, whose mother lives at Prescott.

### THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President

SIR JOHN AIRD, General Manager
H. V. F. JONES, Ass't. Gen'l. Manager CAPITAL PAID UP, \$15,000,000 | RESERVE FUND, . \$13,500,000

### WAR TIME ECONOMY IS NO EMPTY PHRASE

IT IS THE CONTRIBUTION OF THOSE WHO STAY AT HOME TO THE WINNING OF THE WAR.

Do your share by building up a Savings account or investing in war securities.

### HERON & CO.

Members Toronto Stock Exchange WILL BUY WILL SELL

200 North American Pulp.
75 Can. Machinery common.
20 Northern Crown Bank,
\$5000 Black Lake Bonds,
\$5000 National Telephone Bonds,
\$2000 Sterling Coal 6 p.c. Bonds,
50 Sterling Coal common. 18 Home Bank.
50 Standard Rellance.
100 Collingwood Shipbidg. com.
20 Canada Mortgage & Investment.
10 Sterling Bank.
1 Rosedale Golf.

MONTREAL

**BROKERS** 

Standard Bank Building, Toronto Telephones Main 272-273. "Send for copy of "Canadian Mining News"

# IS GRAVE PROBLEM

Much Acreage in Illinois, lowa and Wisconsin May Be Abandoned.

Chicago, March 7 .- Serious shortage of seed corn thruout Illinois, Iowa, In-GRAIN AT WINNIPEG

GRAIN AT WINNIPEG

Let. Prices closed firm, with future deliveries ½c net higher at \$1.27% March and \$1.27% May. Oats gained %c to %c, and \$1.27% May. Oats gained %c to %c.

Assertions that much acreage might have to be abandoned as a result of the lack of seed operated from the outset as a handicap on the bears in corn. Besides there was increased rural complaint of a lack of cars, and it was said the country had twenty bushels of car space offered. The fact that primary receipts sh bullish influence today on the corn mar-

### Montreal Produce Market

Manitoba Wheat (in Store, Fort William, Including 2/2c Tax.)

Manitoba Wheat (in Store, Fort William, Including 2/2c Tax.)

Monor and the market for cash cats on the local market for cash cats of the fact that re-sellers were offering at lower prices than they could the local market for cash cats of the fact that re-sellers were offering at lower prices than they could the local market for cash cats of the fact that re-sellers were offering at lower prices than they could the local market for cash cats of the fact that re-sellers were offering at lower prices than they could the local market for cash cats of the fact that re-sellers were offering at lower prices than they could the local market for cash cats of the fact that re-sellers were offering at lower prices than they could the fact that re-sellers were offering at lower prices than they could the fact that re-sellers were offering at lower prices than they could the fact that re-sellers

with 659 last Thursday.

There continues to be a good inquiry for oleomargarine, and dealers with supplies are doing quite an active business in a wholesale jobbing way at 32c to 34c

per pound, as to quality.

The receipts of cheese today were 20 by means of ration cards, the past winter in Germany was not so severe on the poor people as was the previous

# HAMILTON B. WILLS

Member Standard Stock Exchange Specialist in Cobalt and STOCKS Private Wire to New York Curb Phone M. 3172 1504 ROYAL BANK BUILDING

LOUIS J. WEST & CO. MINING SECURITIES CONFEDERATION LIFE BLDG. TORONTO.

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#### Adelaide 3342-3342 GEO. O. MERSON & CO.

CHARTERED ACCOUNTANTS

807 LUMSDEN BUILDING Hayes, Markham & Co. Mining and New York Curb Stocks,

Toronto. Eggs—Fresh, 47c to 48c; selected, 42c to 44c; No. 1 stock, 37c to 39c; No. 2 stock, 34c to 36c, Potatoes—Per bag, car lots, \$2.

Dressed hogs—Abattoir killed, \$28 to \$28.50; country, \$25 to \$25.50.

Lard—Wood pails, 20 lbs., net. 26c to 27c; pure, tierces, 375 lbs., 28½c to 29½c.

An Atlantic Port, March 7 .- Due to a better system of food distribution winter, according to Miss Elizabeth McCann, an American, who arrived here doday on a Danish steamship.

Miss McCann said: "I do not be lieve there will be an uprising of any consequence as long as the war lasts, for the Germans apparently have every confidence they will win."

GERMANS PLUNDER MONS.

Havre, March 7 .- Germans continue to dynamite the engines, machines and foundations in factories around Mons. They are carrying off the ralis from street and local railway tracks, shipping them to Germany.

Deportations of Belgians continue
and have extended to children 13 years

per ton.. 10 00 ndled, per

er doz. \$0 60 t at... 0 65 rs' dairy. 0 48 ns, lb... 0 35 lb... 0 35 lb... 0 25 ... 0 27

roduce, Wholesale, ry, fresh-

ry. freshares... \$0 50 0 52
ares... \$0 50 0 0 52
cy. solids 0 48 0 49
lib... 0 35 0 40
lib... 0 32
doz... 0 47
... 0 30
... 0 24
vins, lb... 0 24½
...

.....\$0 29 to \$.... 0 29 ½ .... 0 30 ½ ....

..... 0 251/2

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leats. Wholesale. ers, cwt.\$20 00 to \$21 00

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