

SUDDEN MOVE IN STEEL OF CANADA

Three-Point Advance is Made on Bullish Rumors About Earnings.

Steel of Canada came to life in the Montreal market yesterday, where, on a turnover of more than 1200 shares, a three point advance was made. The price was marked up on the Toronto exchange as a consequence of the transactions here amounting to only 85 shares. After touching 55 1/2, the closing sale was made at 55, but the final bid stiffened to 55 1/2 with 5 1/2 shares.

DOMESTIC OFF; RUMORS AFLOAT

Report That Change of Management is Impending is Revived.

Bar silver closed unchanged yesterday at 42 1/2 in London and 85 1/2 in New York. Weakness in Dome to the accompaniment of more activity in the stock than is customary was a feature of trading on the Standard Exchange yesterday. The stock which was 8 1/2 asked, 8 1/2 bid on Wednesday, opened yesterday at 8.40 and sold off to 8.20. While the final transaction was at 8.25 the closing bid dropped to 8.05. Some weeks ago a rumor was afloat that a change of management was in prospect and the report was strongly revived yesterday, it being said that President J. R. De Lamar would step out and that the mine, in which underground work on a small scale is in progress, would be closed down altogether. A bear drive against the stock evidently getting under way, but the street while viewing the reports with skepticism, would not be surprised if an official statement is forthcoming in a few days.

Yukon Gold Company Makes Cut in Quarterly Dividend

New York, March 7.—The Yukon Gold Company has curtailed the quarterly dividend rate from 7 1/2 to 6 1/2 cents per share, the first disbursement at the curtailed rate being 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 \$1.75 to \$2 to \$1.12 1/2.

APEX MEETING POSTPONED.

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. Bilewsky wired that he and his Montreal associates would not be able to attend until Monday.

FEATURE AT MONTREAL IS STEEL OF CANADA

Expectation of Good Annual Report Prompts Heavy Buying. Montreal, March 7.—A considerable broadening of the market for Steel of Canada shares was the distinguishing feature of the market today. The volume of dealings not only rose to 1000 shares, but the price jumped from 55 to 56 1/2.

To High Prices on Materials Used in Steel Manufacture

Washington, March 7.—Prices are soon to be fixed on all materials entering into the manufacture of steel, and all materials entering into the construction of blast furnaces will be affected. Chrome, refractory brick, crucibles and all materials entering into the construction of blast furnaces will be affected.

DULUTH-SUPERIOR EARNINGS.

Despite dwindling net earnings the directors of the Duluth-Superior Traction and all materials entering into the construction of blast furnaces will be affected.

NO COTTON SHIPMENTS.

Liverpool, March 7.—The local committee of the cotton association announced 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. Prev. Mar. 22.10 22.45 22.10 22.35 22.34. May 21.80 22.17 21.76 21.89 21.84.

FEBRUARY FIRE LOSSES.

The Monetary Times' estimate of Canada's fire loss during February is \$2,248,762, compared with the January loss of \$2,688,556 and \$2,009,958 for February, 1917. The following is the estimate of the February losses: Fire exceeding \$100,000—\$1,879,500. Small fire reported in 61,750. Estimate for unreported fires 61,750. (15 per cent. of total) 302,512. Total \$2,248,762.

Record of Yesterday's Markets

Table with columns: TORONTO STOCKS, STANDARD STOCK EXCHANGE, Gold, U. S. Steel, etc. Lists various stocks and their prices.

Table with columns: STANDARD SALES, Op. High Low Cl. Sales. Lists various commodities and their sales figures.

Table with columns: NEW YORK STOCKS, Op. High Low Cl. Sales. Lists various New York stocks and their prices.

Table with columns: UNLISTED STOCKS, Asked, Bid. Lists various unlisted stocks and their prices.

Table with columns: MONTREAL STOCK EXCHANGE, Op. High Low Close. Lists various Montreal stocks and their prices.

FOR PROTECTION OF LOBSTERS. 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 naval department announces today. This change consists in the establishment of a size limit of nine inches for lobsters and will become effective at the end of the present fishing season.

NEW YORK STOCKS EXTREMELY QUIET

U. 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 that was at highest levels on a demand for rails and active steels.

BANK CLEARINGS

This week's bank clearings in Toronto are \$5,700,000 in excess of the corresponding period a year ago, and nearly \$20,000,000 in excess of 1916. Following are the figures: This week \$61,917,232. Year ago \$53,220,675. Two years ago \$42,092,332.

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GRAIN AT WINNIPEG

Winnipeg, March 7.—There was little doing in the grain market today and the trade experienced one of the duller sessions of the year. The offerings were extremely light, and the demand was very poor. Spreads were reported as unchanged with the exception of a few, showing a lower. Let us see in the day lower grades of barley were slightly firm to unchanged. Oat futures were a shade lower for May and July. Barley closed 1 1/2c higher for May, 1 1/2c up for July.

Board of Trade

Manitoba Wheat (In Store, Fort William, including 2 1/2c Tax.) No. 1 northern, \$2.23 1/2. No. 2 northern, \$2.18 1/2. No. 3 northern, \$2.17 1/2. No. 4 wheat, \$2.10 1/2.

Montreal Produce Market

Montreal, March 7.—The feature of the spot market for cash oats on the local market today was the increase in the price of 1 1/2c per bushel. Dealers said this was due to the fact that re-sellers were mandating at a price of \$1.90 per bushel. The local flour situation remained unchanged. An active business continues to be done in the government standard wheat flour. There is a good demand from all sources for sugar, and sales of car lots for shipment to country points were \$110 per barrel in bags, cars delivered at \$110.

CHICAGO MARKETS.

J. P. Bickell & Co report the following prices on the Chicago Board of Trade: Corn—Open High Low Close. Prev. Mar. 127 127 127 127 127.

GERMANS PLUNDER MONS.

Havre, March 7.—Germans continue to dynamite the engines, machines and foundations in factories around Mons. They are carrying off the rails from street and local railway tracks, shipping them to Germany. Deportations of Belgians continue and have extended to children 13 years of age.

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, Asst. 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 Bldg. 75 Can. Machinery Common. 20 Northern Crown Bldg. \$5000 Black Lake Bonds. \$5000 National Traction Bonds. \$2000 Sterling Coal 6 p.c. Bonds. 50 Sterling Coal Common.

ISBELL, PLANT & CO. Members Standard Stock Exchange. BROKERS. Standard Bank Building, Toronto. Telephone Main 272-273.

LACK OF SEED CORN IS GRAVE PROBLEM Much Acreage in Illinois, Iowa and Wisconsin May Be Abandoned.

Chicago, March 7.—Serious shortage of seed corn throughout Illinois, Iowa, Indiana and Wisconsin had more or less bullish influence today on the corn market. Prices closed firm, with future deliveries 1/2c not higher at \$1.27 1/2 March and \$1.27 1/2 May. Oats gained 1/2c to 3/4c, and provisions 1/4c to 3/8c.

HAMILTON B. WILLS. Member Standard Stock Exchange. Specialist in COBALT AND PORCUPINE STOCKS. Private Wire to New York Curb. Phone M. 3172. 1504 ROYAL BANK BUILDING.

LOUIS J. WEST & CO. Members Standard Stock Exchange. MINING SECURITIES. CONFEDERATION LIFE BLDG. TORONTO.

J. P. CANNON & CO. STOCK BROKERS. Members Standard Stock Exchange. 88 KING STREET W. TORONTO. Adelaide 3342-3343.

GEO. O. MERSON & CO. CHARTERED ACCOUNTANTS. 877 LUMSDEN BUILDING.

Hayes, Markham & Co. Mining and New York Curb Stocks. 106 BAY STREET, Toronto.

LIVERPOOL MARKETS. Liverpool, March 7.—Beef, extra India mess, 57/6. Pork—Prime mess, western, 53/6. Hams—Short cut, 14 to 16 lbs, 13/6. Bacon—Cumberland cut, 26 to 30 lbs, 16/6. Short clear bellies, 14 to 16 lbs, 16/6. Long clear middles, light, 28 to 34 lbs, 16/6. Do, heavy, 25 to 40 lbs, 15/6. Short clear bellies, 16 to 20 lbs, 18/6. Shoulders, square, 11 to 13 lbs, 12/6. Petroleum—Refined, 1s 5 1/2d. Lined oil—82s 6d. Coal—Cottonwood, extra No. 2, 12/6. War kerolene—No. 2, 1s 3 1/2d.

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FRONT ST. E. M. 5172-5763. Defruit oranges. 15 per bag. CO., Main 7238.

Public Confidence Assets under Administration:— 1917 - \$69,100,000 1918 - \$76,700,000 Write for our 1917 Report National Trust Company Capital Paid-up, Limited Reserve, \$1,500,000. 18-22 KING STREET EAST, TORONTO.

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