

ODD-Lot BUYING MARKET FEATURE

Steel Issues and Brazilian Show Little Life—War Loans Firmer.

The odd-lot buyer was the mainstay of the Toronto market yesterday...

Financiers Will Meet In Toronto Next Monday

The first meeting is scheduled for Monday of representatives of trust, loan, insurance and various financial institutions...

APPROVE RATE INCREASE

Washington, March 20.—The interstate commerce commission today approved today the application of Canadian carriers for increase of class rates on hauls from eastern points in the United States to various parts of the Dominion...

LONDON STOCK MARKET

London, March 20.—A cheerful tone was maintained on the stock exchange today, and despite last week's sales of £25,000,000 war bonds there was a good demand for most gilt-edged securities...

COTTON PRODUCTION

Washington, March 20.—Cotton production from last season's crop was 11,285,399 equivalent 500-pound bales, exclusive of the 1,000,000 bales of surplus cotton...

TEXTILE ISSUES RISE IN MONTREAL MARKET

Montreal, March 20.—The textile issues attracted the most attention in the local stock market yesterday, but in general the market was dull...

MORTGAGE PAYMENTS MET

Mortgage loan companies report fairly prompt payments from both eastern and western Canada...

LIVERPOOL COTTON

Liverpool, March 20.—Cotton futures closed steady. New contracts: March, 24.47; April, 24.44; May, 24.43; June, 24.43; July, 24.42.

Events Occur Occasionally That Arrest the Attention of the Most Conservative Investor

Gold mining in Northern Ontario is occupying a bigger place in the minds of the public as this spring opens up. We could talk to you about good mining investments until you were dizzy, but we will confine our attention to one stock, namely, Davidson. The new mill is now treating ore, of which there are already large reserves. Developments will go forward rapidly now. Announcements of great value to the market may be expected.

Wire us your order for Davidson Stock immediately.

F. C. SUTHERLAND & CO. 12 KING ST. EAST TORONTO

NEW YORK STOCKS REMAIN LIFELESS

Holland-American 'Situation' Continues to Act as a Damper.

New York, March 20.—Trading on the stock exchange today, aside from the relatively heavy dealings in Liberty bonds, was dull almost to the point of extinction. Hourly sales after 11 o'clock barely averaged 25,000 shares, the day's turnover amounting to the meagre total of 225,000 shares.

Bullish incentive was again lacking chiefly by reason of the so-called Holland-American situation and the uncertain status of the iron and steel industry in connection with the new price schedule to be fixed by the war industries board.

General Motors Down

Representative stocks made little or no change, these issues closing at nominal gains and losses. Some of the highly speculative issues reflected the mixed operations of pools. General Motors making an extreme decline of four points, while Industrial Alcohol gained almost as much.

INDUSTRIES OF CANADA ARE BUSY AS WHOLE

Larger Army Supplies Orders From U. S.—Chief Obstacle is Transportation.

INDUSTRIES OF CANADA ARE BUSY AS WHOLE

The monthly commercial letter of the Canadian Bank of Commerce says: "Canadian industries as a whole continue to be active. Larger orders are being received from the United States for army supplies, which, with the orders received from the British Government and the European allies, will ensure continued operation at capacity for many months."

TORONTO SALES

Op. High. Low. Cl. Sales. Ek. Toronto, 187 187 187 187

STANDARD SALES

Op. High. Low. Cl. Sales. Gold— 500

STANDARD STOCK EXCHANGE

Gold— 500. Adams— 5.00. Apex— 5.00. Dominion— 5.00. Gifford— 5.00. G. Corp.— 5.00. Holl. Con.— 5.00. McIntyre— 5.00. Newray— 5.00. Ophir— 5.00. T. Krist— 5.00. W. Dome C.— 5.00.

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SPECIAL LOEW'S DIVIDEND

A special dividend of seven per cent. on the common stock has been declared by the directors of Marcus Loew's Theatres, Limited, Toronto, out of accumulated earnings, payable to the holders of common stock held by the company on common shareholders of record on March 20, 1918.

Record of Yesterday's Markets

TORONTO STOCKS. Am. Cyanamid com. 40 38 40 38

NEW YORK STOCKS. J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in New York Stocks as follows:

Trunk Lines and Grangers— 1,200. Erie— 1,200. St. Paul— 1,200. C. P. R.— 1,200. Mo. Pac.— 1,200. South Pac.— 1,200. Union Pac.— 1,200. Ches. & O.— 1,200. Col. P. & I.— 1,200. Lehigh Val.— 1,200. Reading— 1,200. Anglo-French 90% 90% 90% 90%

MONTREAL STOCK EXCHANGE

Supplied by Heron & Co., Op. High. Low. Cl. Sales. Stocks— 100

CHICAGO MARKETS

J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade: Corn— 1.25

Board of Trade

Manitoba Wheat (In Store, Fort William) 1.25

UNLISTED STOCKS

Brompton— 45%. Black Lake com.— 3.00. Do. preferred.— 4.00. C.P.R. Notes— 100.00. Do. preferred.— 50.00. MacDonell A. & P.— 16.00. North Am. P. & A.— 2.00. Steel & Rad. com.— 60.00. Do. bonds.— 62.00. Volcanic Gas & Oil.— 120.00.

GRAIN AT WINNIPEG

Winnipeg, March 20.—Cash oats were in good demand, with spreads unchanged. Offerings were light, with holders showing little disposition to sell. Offerings of barley were much heavier, but buyers were scarce and indifferent. Prices made a drop of from four to eight cents.

WANTED

10 Men with \$2,500.00 each. Ground Floor Mining Syndicate. Proposition absolutely right. Box 52, WORLD.

MERGER MOVE BY BANK OF MONTREAL

Bank of British North America is to Be Absorbed.

DETAILS NOT STATED

Chartered Banks in Canada to Be Reduced to Nineteen.

Following closely upon the announcement of the absorption of the Northern Crown by the Royal Bank comes the sensational statement that the Bank of Montreal is arranging for the purchase of the Bank of British North America. The consolidation will reduce the number of Canadian chartered banks to 19. Possibly a hint at the approaching merger was given at the annual meeting of the smaller institution, held in London on March 6 last. The cable report at that time said: "At the Bank of British North America meeting the chairman, while stating that results were satisfactory during the past year, accented being no time for establishing new branches. In the past there had been far too much competition in these central Canada. He pointed especially to deposits, which are the highest in the bank's history. Canada continued to prosper, and the present was no time for the future without certain reserve."

EMBARGO IS BACK; GRAINS SELL OFF

Rural Consignments Are Falling Off—Provisions Average Higher.

Montreal Produce Market

Montreal, March 20.—The local market for cash oats was unchanged today, notwithstanding the weaker feeling in the Winnipeg option market, where prices closed 1/2 to 1/4 cent lower than yesterday. There was a slight improvement in the local demand for oats. Business on the whole was quiet. Ontario wheat was sold at 1.07. A feature of the local flour market was the increase in receipts of winter wheat flour, and it is reported that the market is now fairly well supplied for immediate requirements. A steady trade was done in spring wheat flour. Prices in both cases are unchanged.

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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.

It is IMPERATIVE that EVERY PERSON IN CANADA should

WORK HARD WASTE NOTHING SPEND LITTLE SAVE MUCH

Interest allowed at 3% per annum on Savings Deposits of \$1 and upwards at any branch of the Bank.

HERON & CO. Members Toronto Stock Exchange

100 Western Assurance. 20 Trusts and Guarantees. 75 Can. Machinery common. 25 Standard Life. 10 Home Bank. 100 Collingwood Shipping. com. 20 Imperial Oil. 10 Volcanic Oil. 10 Rosedale Golf. 1000 Northern Electric Bonds.

Plummer & Co. Engineers' estimates

Our Clients receive the services of our Chartered Accountant and Solicitors. Suite 51-58 108 Bay Street TORONTO

Orders for Cobalt and Porcupine Stocks Promptly Executed.

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HAMILTON B. WILLS Member Standard Stock Exchange

Cobalt and Porcupine Stocks Private Wire to New York Curb 1504 ROYAL BANK BUILDING

LOUIS J. WEST & CO. Members Standard Stock Exchange

MINING SECURITIES Write for Market Letter. Confederation Life Bldg., TORONTO.

GEO. O. MERSON & CO. CHARTERED ACCOUNTANTS

87 LUMSDEN BUILDING

J. P. CANNON & CO. STOCK BROKERS

Members Standard Stock Exchange 58 KING STREET W., TORONTO. Advertisers 3242-3243

LAKE SERVICE TO BEGIN

Cleveland, O., March 20.—Passenger navigation on the great lakes will open next Monday, the earliest date in eight years.

THE STANDARD BANK OF CANADA

HEAD OFFICE - TORONTO

Money Orders and Drafts are issued by this Bank payable in all parts of the world.

MAIN OFFICE: 15 King St. West. 14 Branches in Toronto.

157-173

Flax closed 1/2 cent higher for May and 1/4 cent higher for July. Winnipeg market: Oats—May, 90 1/2 to 94 1/2; July, 93 1/2 to 92 1/2. Barley—May, \$1.87 1/2 to \$1.84. Flax—May, \$3.97 to \$3.99; July, \$3.97 1/2 to \$3.95. New crop prices: Oats, No. 3 C.W., 96 1/2; No. 3 C.W., 92 1/2; extra No. 1 feed, 91 1/2; No. 1 feed, 90 1/2; No. 2 do, 85 1/2. Barley—No. 1 N.W.C., \$3.96; No. 1 N.W.C., \$3.91; No. 3 C.W., \$3.74.