## **ODD-LOT BUYING** MARKET FEATURE

g

the rket . It

and

ions

ions ras a

took

ered that

tion,

unt-

esaw

enor-

ed in

pring

s de-

The

f the

very

st of

ad as

as no

trend

break

most

ut its

alto-

Hol-

dur-

of the

maller

and a

large

been

camp.

scount eneral

nt has

straw

ar ago

stocks

eached eached

ghteen

would

dverse

surely

he fact

da, has

d from ources velopention ng the es and

what

pe for

roven

1910

s been

Dome

mately

stantly ne big-

vaiting f pro-

this

trying

forced

ds in

ciency

ducing

of in-

ght be oper-

is in-

count,

vance

This

re goiem to averfrom ired if

the

not

much more than nominal proportions. Dominton Iron, with a total of 75 shares, was the market leader, a firm opening at 61½ being followed by a recession to 60%, a decline of 60% are sees to 60%, a decline of 60% are seed to 60% are seed are s

In Toronto Next Monday

The first meeting is scheduled for onday of representatives of trust, an insurance and various financial titutions, which have now formed mselves into an association. A. D. Langmuir is the president. The gathering will be the first of its kind to be held in the Dominion. The assets of the institutions to be repre-sented aggregate considerably over one billion dollars.

APPROVE RATE INCREASE.

Washington, March 20 .- The interstate commerce commission tenta-tively approved today the applicaed class rates on hauls from eastern points in the United States to the western part of the Demiris estern part of the Dominion, The advance reflects increases granted the carriers by the Canadian com-

## LONDON STOCK MARKET

London, March 20.—A cheerful tone was maintained on the stock exchange today, and despite last week's sales of £55,000,000 war bonds there was a good demand for most gift-edged securities. A revival of trading in rubbers and broadening business in mining shares, especially tins, were the leading features in the other sections. Brazilian and Spanish bonds were helped by the exchange pusitions.

Money was in increased demand and Money was in increased demand and discount rates were steady.

COTTON PRODUCTION.

Washington, March 20.—Cotton produc-tion from last season's crop was 11,285,-399 equivalent 500-pound bales, exclusive of linters, the census bureau today anson's ginnings. Linters produced to March 1 amounted to 820,019 equivalent 500-pound bales. In December the department of agriculture estimated the production at 10,949,000.

## TEXTILE ISSUES RISE IN MONTREAL MARKET

Montreal, March 20 .- The textile is-Montreal, March 20.—The textile issues attracted the most attention in the local stock market yesterday, but in general the market was dull, with only 1076 shares to account for the day's work, besides the small amount of bonds traded in. The buying of Canadian Cottons, in view of the increased dividend, moved the price one point higher than Tuesday's close, the high on the movement being 58. This amounts to practically a nine-point gain within a few days as the result of the six per cent.

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.
Old contracts, fixed prices: March, 22.90; March and April, 22.81; April and May, 22.73; May and June, 22.65; June and July, 22.57.

MORTGAGE PAYMENTS MET.

Mortgage loan companies repor fairly prompt payments from both est payments during the past ten or eleven weeks have in most cases been promptly met, and probably represent the best payments for any similar period during the war.

may be expected.

12 KING ST. EAST

# **NEW YORK STOCKS** REMAIN LIFELESS

Steel Issues and Brazilian Holland-American 'Situation'

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.

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. Shippings were again sensitive to impending developments and rails were listless until the final hour, when the Pacific group hardened with Great Northern and minor coalers. United States Steel closed at a small fractional advance, forfeiting part of its gain.

whelmingly to the irregular dealings in bonds at advances of half to one per cent. Total sales par value, ag-gregated \$5,675.000. United States bonds, old issues, un-

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

The monthly commercial letter of Transports letter of Transpo

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 War Loan, 1937

Government and the European allies Government and the European allies, will ensure continued operation at capacity for many months

"The heatless days' in Central Can-The heatless days' in Central Canada have brought into prominence the fact that Canada has very extensive coal deposits, within her boundaries. If this coal could be distributed economically, the necessity of importing to so large an extent from the United States would be obviated. The province of Alberta has been active in placing before the Canadian public the fact of its having sufficient coal to meet the wants of the prairie provinces. Already it is gradually extending its market into these provinces, but the chief obstacle is that of transportation, and this, the coal operators claim, is a matter for the government to deal with. In 1917, 1,133,137 tons of Alberta coal were shipped into Saskatchewan, as rompared with 933. of Alberta coal were shipped Saskatchewan, as compared with 933,-459 tons in the previous year. To Manitoba the coal shipments in 1117 amounted to 249,549 tons, as compared with 96,971 tons in 1916.

STANDARD SALES.

5573		-			
	Op.	High.	Low.	Cl.	Sale
5	Gold-				
60	Apex 51/4				5
;	Dome Lake 25				1,0
,	Dome M8.50				1
	TT-11 Class 5 05				1
í	Lake Shore 38	39		39	2.0
f	Lake Shore 35			136	2.8
е	McIntyre137				5,5
	Newray M 181/2		• • •	•••	7.0
	P. Crown 17				
	TKrist 9				1,5
	W. Dome C 131/2				5,9
	Silver-				
t	Hargraves 6%	7	634	7	3,5
1	La Rose 46	47	46	47	1.6
1756	McKinD 441/				5
-					1
r	Mg. Corp340	•••			
n	Nipissing860		1	•••	2.0
	Ophir 9		1	*::	
t	I I I UV			511/2	3,0
r	Timisk 27		261/2		2,1

**Events Occur Occasionally That** 

Arrest the Attention of the

Most Conservative Investor

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

Wire us your order for Davidson Stock Immediately.

TORONTO

F. C. SUTHERLAND &

Gold mining in Northern Ontario is occupying a

# Record of Yesterday's Markets

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

The odd-lot buyer was the maintay of the Toronto market yesterday, dealings being scattered over a fairly darge number of stocks, but in no one issue did the trading reach much more than nominal proportions. Dominion Iron, with a total of 75 shares, was the market leader, a farm opening at 61¼ being followed by a recession to 60%, a decline of from Tuesday's close. Scotia Steel sold again at 63½ and Steel of Canada was steady around 58. Brazilian felapsed into quietude, only 10 shares being dealt in at 36¼. Cement at the uncertain status of the iron and steel industry in connection with the stock by the steel industry in connection with the stee Crow's Nest 50
Dome 8.60
Dom. Canners
do. preferred 85
Dom. Steel Corp. 6034
La Rose 48
Mackay common 77
do. preferred 98
Monarch com. 43
do. preferred 80
N. Steel Car com 11½
do. preferred 37
Nipissing Mines 8.80
N. S. Steel com. 63½
Pac. Burt com. 34
do. preferred 77¼
Panmans common 74½
Petroleum 13.63
Riordon com. 121

39 76 ½ 76 ½ 75 ½ 76 1 40 ½ 40 ½ 40 ¼ 40 ¼ 68 ½ 68 ½ 67 ¼ 67 ½ 35 ¼ 36 35 ½ 36 ¼ 64 ½ 64 ½ 64 ¾ 63 ½ 64 ¾ 39 ¼ 39 ⅓ 38 ¾ 39 ⅓ 8 ¼ 91/2 Car 361/4 C. Leather... Corn Prod... Crucible ... Distillers ...

-Loan, Trust, Etc.-

TORONTO SALES.

UNLISTED STOCKS.

STANDARD STOCK EXCHANGE,

Davidson ..... Dome Extension ......

Dome Mines	0.05
Eldorado	2½
Gold Reef	1½
Hollinger Con.	5.10
Inspiration	4½
Keora	10

 Lake Shore
 39

 McIntyre
 1.37

 Moneta
 8

Bailey ..... Beaver 281/2. Chambers-Ferland 10 Coniagas 3.30

Kenabeek Con.	5	
Lorrain	2	
La Rose	471½	
McKinley-Darragh	45	
Mining Corporation	3	45
Mining Corporation	3	45
Mining Corporation	9	4
Peterson Lake	9	3
Right-of-Way	9	7
Provincial Ont	5	1½
Silver Leaf	1	14
Seneca-Superior	2	
Timiskaming	26	3
Trethewey	19	
Wettlaufer	5	5½
Silver—92c.		

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

in Victory Loan bonds held by the company to common shareholders of

record on March 20, 1918.

5.00

Gold-

Bell Tel. ....132 ... ... 

Op. High. Low. Close. Sales.

## Board of Trade

Manitoba Wheat (in Store, Fort William, including 2½c Tax).

No. 1 northern, \$2.23½.

No. 2 northern, \$2.20½.

No. 3 northern, \$2.10½.

No. 4 wheat. \$2.10½.

Manitoba Oats (in Store, Fort William).

No. 2 C.W., 96%c.

No. 3 C.W., 92%c.

Extra No. 1 feed, 91%c.

No. 1 feed, 90½c.

American Corn (Track, Toronto).

No. 3 yellow—U.S.A. War Board prohibit importation.

Winnipeg, March 20.—Cash oats were in good demand, with spreads unchanged to 1/2c better. Offerings were light, with holders showing little disposition to sell. Offerings of cash barley, were much heavier, but buyers were scarce and indifferent. Prices made a drop of from

four to five cents.

Very light business was reported in cash flax. Demand was poor, offerings small and spreads unchanged.

Oats closed 1½c lower for the May future and Ic lower for July.

Barley future market closed unchanged.

## WANTED

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

# MERGER MOVE BY BANK OF MONTREAL

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 cabled report at that time said .

At the Bank of British North America annual meeting, the chairman while stating that results were satisfactory during the past year, profits being f137,000, reminded the proprietors that a large proportion of profits had accrued from war credits. He said that the present was no time for establishing new branches, in the past there had been far too much competition in these in central Canada. He pointed especially to deposits, which, at over twelve million pounds, were the highest in the bank's history. Canada continued to prosper, but could not look to the future without certain reserva.

The paid-up capital of the Bank of British North America is \$4,866,666, and

British North America is \$4,866,666, and the reserve \$3,017,333. The bank was

the reserve \$3,017,333. The bank was founded in 1837.

The paid-up capital of the Bank of Montreal is \$16,000,000, and the reserve \$16,000,000. It was founded in 1817.

Three banks, the Bank of Montreal, Royal Bank and the Bank of Commerce, have over \$856,000,000 in assets among them, out of the total assets of \$1,840,-895,799 for all the banks in the Dominion. The new merger would place the Bank of Montreal well at the head of the list.

To Continue Branches.

The Montreal Star said yesterday:

"The rumors heard in financial circles to the effect that negotiations are taking place for the purchase of the Bank of Montreal are evidently founded on a reliable basis.

"When the purchase is completed, the branches of the Bank of British North America by the Bank of Montreal for an indefinite period, No changes in the management of the Bank or its branches are contemplated at present.

"It is evident from the fact that the

tion," says The Star in commenting on the approaching merger.

So far none of the terms of the purchase have been disclosed. The directors of the Bank of B.N.A. all reside in England, the local affairs being managed by H. B. MacKenzie, as general manager, and an advisory committee, composed of Sir Herbert B. Ames, M.P.: W. R. MacInnes and W. R. Miller of Montreal.

Coming so soon after the announcement of the absorption of the Northern Crown Bank, Winnipeg, by the Royal Bank of Canada, the general topic of bank mergers has been greatly stimulated.

ada .... Home Bank ....

and the head office in Canada is in Mor-real. There are five branches in To-ronto: At 49 Yonge, at corner of Bloor and Lansdowne, at corner of King and Dufferin, on Royce avenue and at 2859 West Dundas street.

Flax closed 5%c higher for May and

Flax closed 5%c higher for May and 6c up for July:

Winnipeg market: Oats—May, 95%c to 94%c; July, 93%c to 92%c.

Barley—May, \$1.87% to \$1,84.

Flax—May, \$3.97 to \$3.99; July, \$3.97% to \$3.96.

Cash prices. Oats, No. 2 C.W., 96%c; No. 3 C.W., 92%c; extra No. 1 feed, 91%c; No. 1 feed, 90%c; No. 2 do, 85%c. Barley—No. 3, \$1.82%; No. 4, \$1.77%.

Flax—No. 1 N.W.C., \$3.96; No. 2 C.W., \$3.91; No. 3 C.W., \$3.74.

# THE CANADIAN BANK OF COMMERCE

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

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.

WILL BUY 100 Western Assurance.
75 Can. Machinery common.
10 Home Bank.
2 Lambton Golf.
\$2000 Black Lake Asb. Bonds.
\$5000 Dom. Canners 6 p.c. Bonds.
\$1000 John Morrow Screw Bonds.

WILL SELL 20 Trusts and Guarantee.
25 Standard Reliance.
100 Collingwood Shipbidg. com.
10 Imperial Oil.
10 Volcanic Oil.
1 Rosedale Golf.
\$5000 Northern Electric Bonds.

4 COLBORNE STREET

Bank, Bradstreet's,

# Plummer & Co.

Engineers' estimates Submitted for Diamond Drilling,

Our Clients receive Suite 51-58 The services of our Statistician, 108 Bay Street TORONTO

Reports supplied to Mining Companies, Banks and Clients.

Orders for Cobalt and Porcupine Stocks Promptly

# EMBARGO IS BACK; J. P. BICKELL **GRAINS SELL OFF**

Rural Consignments Are

value by the eastern embargo. Be-sides, reports indicated a ten per cent

New York Cotton Exchange Chicago Board of Trade New York Produce Exchange Winnipeg Grain Exchange

Standard Stock Exchange
Private Wires Unexcelled Service GRAIN COTTON STOCKS New York Stocks. Canadian Securities.

Cobalt and Porcupine Stocks a Specialty. STANDARD BANK BLDG. TORONTO

## 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. Members Standard Stock Exchange MINING SECURITIES Write for Market Letter. Confederation Life Bldg., TORONTO.

Covern Bank. Winnipes, by the Royal No. 4 wheat \$2,10%. We will be a served of the ser



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.

0.