

EARNINGS NE MONTHS

Month	1918	1917
Jan.	\$1,083,140	\$1,177,223
Feb.	1,083,140	1,177,223
Mar.	1,083,140	1,177,223
Apr.	1,083,140	1,177,223
May	1,083,140	1,177,223
June	1,083,140	1,177,223
July	1,083,140	1,177,223
Aug.	1,083,140	1,177,223
Sept.	1,083,140	1,177,223
Oct.	1,083,140	1,177,223
Nov.	1,083,140	1,177,223
Dec.	1,083,140	1,177,223

SMELTERS LOWER IN QUIET MARKET

Purchasing Power is Light,
and Number of Small Re-
cessions Are Made.

The Toronto market began the week in a rather unpromising fashion, buying power being even more restricted than last week. The market was quiet, with the result that the majority of stocks showed small price recessions on light offerings. The upturn in the New York market in the afternoon had little or no effect locally, and the fair measure of activity in the war loans was almost the only bright spot.

The steel market showed little inclination to break out of the rut. Dominion Iron was a shade firmer at 54½, but Steel of Canada fell back half a point to 54½. Canada Steamships and Maple Leaf Milling also lost half a point each at 45 and 130½ respectively. Brazilian sugar was 10 to 50¢, and Mackay ¼ to 7¼. More marked weakness was displayed by Smelters, which came out a point lower at 24, the bid was 23½. A number of odd lots of bankshares were dealt in at steady prices. Winnipeg Railway, which with other tractions, has been showing signs of making a recovery lately, extended its rally a point to 45, and is now ten points above the low of a short time ago.

In the war loans the 1923 issue practically monopolized the day's interest, contributing almost five-sevenths of the total transactions in bonds, and ruling firm at 101½. The other loans held around recent levels. The day's transactions: Shares, 869; mines, 1100; war loans, 224,400.

TRADE TOPICS

The week in business is again featureless, and travelers now on the road report orders small, but numerous.

In wholesale drygoods there is little doing except for mail ordering orders. The cotton mills are slow in delivery. English advices hold out no hope for lower prices as the cost of material and labor combined with shorter hours of labor, will keep prices soaring for the coming year.

In wholesale groceries there is a fair distribution. The sugar situation is well in hand, and refineries are slowing down. Coffees are advanced in price, and likely to increase. Teas are unchanged, and molasses dealer. Beans and peas are a shade lower, and cereals are slow of sale, with values easier.

In wholesale hardware business is improving, as stocks are low. General hardware shows little change, but heavy metals are lower. Country trade is good, and city business is improved. In paints and oils business is good, and quite an export trade is reported. The outlook is encouraging.

In wholesale provisions, butter is firm with increased activity in the jobbing trade. The demand for eggs is good, with an easier undertone. Live hogs are firm and quiet, and the cheese market is quiet.

The four market is unchanged, with little demand from the country for supplies, and city trade is very quiet. In boots and shoes a report comes from Montreal that there is demand for civilian footwear from French houses. Leather values hold firm. The failure list is light. Remittances are satisfactory. City collections fair. Retail trade is unchanged.

REGULAR C.P.R. DIVIDEND.

Montreal, Feb. 10.—At a meeting of the directors of the Canadian Pacific Railway Company today, the following dividend was declared: On preference stock, 2 per cent. for half-year ended Dec. 31 last; on common stock, 2½ per cent. for quarter ended Dec. 31 last, being at the rate of 7 per cent. per annum from revenue and 3 per cent. per annum from special income account. Both dividends are payable April 1 next to shareholders of record 3 p.m., Feb. 28, inst.

LIVERPOOL COTTON.

Liverpool, Feb. 10.—Futures closed steady. Feb. 16/23; March, 15/00; April, 13/75; May, 12/27; June, 11/50; July, 11/31; August, 11/55; Sept., 11/30.

NEW YORK COTTON.

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

Month	Open	High	Low	Close
Jan.	18.75	19.75	18.25	18.50
Feb.	21.75	21.75	20.50	21.00
Mar.	20.25	20.75	19.50	20.00
Apr.	20.25	20.75	19.50	20.00
May	20.25	20.75	19.50	20.00
June	20.25	20.75	19.50	20.00
July	20.25	20.75	19.50	20.00
Aug.	20.25	20.75	19.50	20.00
Sept.	20.25	20.75	19.50	20.00
Oct.	20.25	20.75	19.50	20.00
Nov.	20.25	20.75	19.50	20.00
Dec.	20.25	20.75	19.50	20.00

IMPERIAL MUNITIONS BOARD OFFER FOR SALE

PLANT AND EQUIPMENT (IN PART OF)
British Cordite Co., Ltd., Nobel, Ont.

TENDERS, accompanied by marked cheque for 5% of the amount of the bid, will be received by the undersigned up to and including February 20th, 1919, for the purchase of the following, located at Nobel, Ontario:—

ITEM NO. 1. POWER HOUSE.—Building of steel frame construction on concrete foundations.

Boiler-room Equipment—10-400 H.P. Wickes, vertical, water tube boilers, equipped with Murphy Automatic Stokers and 2-1 ton coal weighing lorries.

Ash Handling System—American Steam Jet Ash Conveyor.

Power House Equipment—3 Turbo Generators, 3 phase, 2200 volt, 60 cycle, 1-100 K.V.A., Westinghouse-Parsons, complete with Westinghouse LeBlanc Jet Condenser and 80 H.P. Sturtevant Turbine direct connected to Booster Pump; 1-45 K.V.A. Westinghouse Turbo Exciter Set, 125 volt; 1-25 K.V.A. Canadian Fairbanks-Morse Motor Exciter Set, 550-volt motor, 125-volt generator; 1-30 K.V.A. constant current transformer.

Switchboard—11 panels fully equipped, 1-10 K.V.A., 2200-110 volt, 60 cycle, 1-100 K.V.A., 2200-550 volt, Pittsburgh Transformers; 2-18 x 12 Worthington Fire Pumps, 2-14 x 22 x 14 x 16 Ingersoll-Rand Air Compressors; 2-No. 785 Cochrane feed water heaters; 4 Alberger heaters; 2-Prick Ammonia Compressors, 30 and 70-ton capacity; 4-1½ x 8 and 2-½ x 8 Deane Single Acting Triplex Pumps, belt driven; 1-42 x 10½ x 48 Hydraulic Pneumatic Accumulator.

ITEM NO. 2. PUMPING STATION.—Equipment—6-9 x 12 Aldrich Triplex Pumps, directly connected to 40 H.P. Canadian Fairbanks-Morse, 550 volt, 60 cycle, 3 phase motor, with starting compensators and switch boxes, capacity 500 gallons per minute; 2-75 K.V.A., 2200-550 volt, 1-550-1000 volt Pittsburgh Transformers.

ITEM NO. 3. MACHINE TOOLS.—18" Engine Lathes; 20" Drill Press; No. 4 Power Saw; Keyway Cutter; 16" Stroke Shaper; 10" Emery Wheel Stand; No. 34 Little Giant Screw Machine with taps and dies.

ITEM NO. 4. TANKS.—Steel Horizontal—33'-6" to 20' diameter. Steel Vertical—41'-3" to 8' diameter.

ITEM NO. 5. STOVES.—7 Nos. 41 and 42 Quebec Heaters, 5 Oxford Ranges and 16 Oil Stoves.

ITEM NO. 6. STEEL CANS.—12,900 Steel Cans, with lugs and lids, 1½ x 12 x 3-32".

ITEM NO. 7. COTTAGES.—15 Cottages, frame construction, 20' x 34'.

ITEM NO. 8. PRESSES.—8 Dehydrating Presses (Hydraulic).

ITEM NO. 9. PUMPS.—8 Gardner Duplex Pumps, 7" x 3¼" x 10".

ITEM NO. 10. WRINGERS.—20 Centrifugal Wringers 24".

ITEM NO. 11. STOCK DRYERS.—3 Sargent (Stock Dryers).

ITEM NO. 12. PICKER MACHINES.—3 Davis and Furber Picker Machines 36".

ITEM NO. 13. KNEADERS.—52 Kneader Machines.

ITEM NO. 14. PRESSES.—19 Darling Presses (Hydraulic).

ITEM NO. 15. PUMPS.—46 Hydraulic Triplex Worthington Pumps, 1 x 4 for 2,000 pounds pressure.

ITEM NO. 16. PUMPS.—10 Vertical Triplex Single Acting, belt driven Worthington Pumps, 3½ x 6" for 150 pounds pressure.

ITEM NO. 17. PUMPS.—6 Aldrich Pumps, Vertical, Triplex, Back plunger of the solid water end type, double reduction direct geared for 900 R.P.M. Motor, 9" x 12", Cap. 500 G.P.M., lift 150'.

ITEM NO. 18. BELTING.—A quantity of leather and rubber belting.

Tenders for these items in whole or in part will be considered. The owner will dismantle and load on cars; bids are to be made on this basis. Intending purchasers will be given every facility to inspect the buildings and equipment. Complete information may be obtained from the undersigned.

The highest or any tender not necessarily accepted.

Cheques from unsuccessful bidders will be promptly returned.

R. HOME SMITH

Agent, Imperial Munitions Board,
18 KING STREET WEST, TORONTO, ONT.
Phone, Ad. 1590.

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The cheapest insurance is absolute protection.
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THE DOMINION BANK

COR. KING AND YONGE STREETS.

Record of Yesterday's Markets

TORONTO STOCKS.		STANDARD STOCK EXCHANGE.	
Asked.	Bid.	Asked.	Bid.
Ames-Holden com.	28½	Gold	144½
do, preferred	75	Baldwin	34
Atlantic sugar	29	do, preferred	32
do, preferred	70	Davidson	64
Barcelona	51½	Dom. Extension	25
Brazilian 1 lb.	45	Dom. Lumber	25
B. C. Fishing	45	Dom. Mines	13.00
Bell Telephone	88	Edorado	24
Burt P. N. com.	92½	Gold Reef	24
Canada Brew.	22½	Hollinger	6.40
do, preferred	24	Hattie	43
C. Car & P. Co.	30½	Inspiration	24
do, preferred	28½	Kirkland Lake	49
Canada Cement com.	63½	Lake Shore	91
do, preferred	74	Moneta	11½
Can. Gen. Electric	102	Newray Mines	18
Can. Loco. pref.	90½	Porcupine	30½
Canadian Salt	22½	Porcupine Tidal	34
City Dairy com.	48	Preston	42
do, preferred	48	Schumacher Gold	42
Consolidated	24	Teck-Hughes	32
Consumers Gas	151	Thompson-Knit	17½
Crown Reserve	68	Wassapika	43
Crow's Nest	12	do, preferred	23½
Dome	12½	Bayley	43
Dom. Cannery	82	Chambers-Perland	12½
do, preferred	82	Crown Reserve	60
D. I. & Steel pref.	94½	Gifford	5½
Dom. Steel Corp.	59½	Great Northern	4¾
do, preferred	59½	Hargrave	27.00
Edwards	23.50	Hudson Bay	5.00
Lake Woods	167	Kerr Lake	5.00
Mackay common	63½	La Rose	41
do, preferred	63½	McKinley-Darragh	47
Maple Leaf com.	131	Min. Corp.	2.00
do, preferred	131	Nipissing	8.50
Monarch common	50	Ophir	10
do, preferred	50	Peterson Lake	9½
N. Steel com.	33½	Right-of-Way	4
do, preferred	33½	River Lee	35½
Pacific Burt com.	28	Timiskaming	40½
do, preferred	28	Timiskaming	40½
Pennamun common	77½	Yard	1½
Rio Rico Ry. com.	37	Miscellaneous	
do, preferred	37	Rockwood	8¾
Rogers common	40	Tuckers	24½
Russell M. Co.	70	Winnipeg Railway	48
Sawyer - Massey	15		
Spanish River com.	17½		
do, preferred	17½		
Steel of Canada com.	58½		
do, preferred	58½		
Tooke Bros. pref.	94		
Toronto Railway	47½		
Trethewey	41		
Tuckers com.	24½		
Twin City com.	48		
Winnipeg Railway	48		

STANDARD SALES.		NEW YORK STOCKS.	
Op.	High.	Op.	High.
Gold	144½	Ames-Holden	28½
Apex	30	do, preferred	75
Baldwin	34	Atlantic sugar	29
Davidson	64	do, preferred	70
Dom. Extension	25	Barcelona	51½
Dom. Lumber	25	Brazilian 1 lb.	45
Dom. Mines	13.00	B. C. Fishing	45
Edorado	24	Bell Telephone	88
Gold Reef	24	Burt P. N. com.	92½
Hollinger	6.40	Canada Brew.	22½
Hattie	43	do, preferred	24
Inspiration	24	C. Car & P. Co.	30½
Kirkland Lake	49	do, preferred	28½
Lake Shore	91	Canada Cement com.	63½
Moneta	11½	do, preferred	74
Newray Mines	18	Can. Gen. Electric	102
Porcupine	30½	Can. Loco. pref.	90½
Porcupine Tidal	34	Canadian Salt	22½
Preston	42	City Dairy com.	48
Schumacher Gold	42	do, preferred	48
Teck-Hughes	32	Consolidated	24
Thompson-Knit	17½	Crown Reserve	68
Wassapika	43	Crow's Nest	12
do, preferred	23½	Dome	12½
Bayley	43	Dom. Cannery	82
Chambers-Perland	12½	do, preferred	82
Crown Reserve	60	D. I. & Steel pref.	94½
Gifford	5½	Dom. Steel Corp.	59½
Great Northern	4¾	do, preferred	59½
Hargrave	27.00	Edwards	23.50
Hudson Bay	5.00	Lake Woods	167
Kerr Lake	5.00	Mackay common	63½
La Rose	41	do, preferred	63½
McKinley-Darragh	47	Maple Leaf com.	131
Min. Corp.	2.00	do, preferred	131
Nipissing	8.50	Monarch common	50
Ophir	10	do, preferred	50
Peterson Lake	9½	N. Steel com.	33½
Right-of-Way	4	do, preferred	33½
River Lee	35½	Pacific Burt com.	28
Timiskaming	40½	do, preferred	28
Timiskaming	40½	Pennamun common	77½
Yard	1½	Rio Rico Ry. com.	37
Miscellaneous		do, preferred	37
Rockwood	8¾	Rogers common	40
Tuckers	24½	Russell M. Co.	70
Winnipeg Railway	48	Sawyer - Massey	15

NEW YORK CURE.

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

Stock	Price
Beaver	41
Buffalo	1.00
Brown Reserve	26
Dom. Lumber	25
Dom. Extension	27
Dom. Mines	13.00
Kerr Lake	5.00
La Rose	41
McKinley-Darragh	47
Nipissing	8.50
Peterson Lake	9½
Timiskaming	40½
Yard	1½
Winnipeg Railway	48

WHOLESALE SUGAR PRICES.

Wholesale quotations to the retail trade on Canadian refined sugar, Toronto delivery:

Sugar	Price
Acadia granulated (100 lbs.)	10.27
St. Lawrence granulated (100 lbs.)	10.27
Canada Redpath gran. (100 lbs.)	10.27
Acadia yellow, No. 1 yellow, differential in the No. 2 yellow, 50c; No. 3 yellow, 60c	
St. Lawrence yellow, No. 1 yellow, differential from granulated, 30c; No. 2 yellow, 40c; No. 3 yellow, 50c	
Atlantic yellow, No. 1 yellow, differential, 40c; No. 2 yellow, 50c; No. 3 yellow, 60c	
Canada yellow, No. 1 yellow, differential, 40c; No. 2 yellow, 50c; No. 3 yellow, 60c	

THE SEED MARKET.

The market for seeds continues considerably unsettled, and dealers generally are unable to foresee just what way things are going during the next few days. No actual quotations that would be a fair criterion of the market can be given, dealers state, and any guess at prices would likely be rendered unrepresentative by the fluctuations of the next hour or two. Mr. John Rennie of the Wm. Rennie Co. Ltd., stated yesterday that he had no day or two had seen fluctuations of two dollars a bushel in the price. Neither this firm, nor that of Jas. Goodall, Ltd., were prepared to give out market quotations for publication yesterday.

ROCKWOOD OIL.

Get in Touch With Me
At Once!
HAMILTON B. WILLS
Private Direct Wire to New York, Coblitz and Porcupine.
Wills' Bldg., 90 Bay Street
Phone Adelaide 3680.

J. P. LANGLEY & CO.

Chartered Accountants, Trusts, etc.
McKINNON BLDG., TORONTO.
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TRUSTEES, RECEIVERS AND LIQUIDATORS
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Clarkson, Gordon & Dilworth
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TORONTO

NEW YORK STOCKS FIRMER AT CLOSE

Some Improvement in Labor
Situation—U. S. Steel is
Well Supported.

New York, Feb. 10.—Lacking more specific or definite reasons, the irregular improvement manifested in the course of today's listless stock market was popularly ascribed to betterment in the labor situation as indicated by advices over the week-end.

This improvement extended only moderately to shipments, which continued under the influence created by latest conditions in that industry, with intimations of federal ownership.

Issuance of the January statement of the United States Steel Corporation, which disclosed a decrease of almost 700,000 tons in unfilled orders, was the one concrete development of the day. United States Steel was well supported after publication of the statement and closed at a gain of 1 point. Associated shares, which had much or more, Baldwin Locomotive coming forward at the end.

Motors and their accessories, Hide and Leather, preferred, the less prominent oils, such as Royal Dutch and California Petroleum and Tobacco were substantially advanced to the detriment of the shorts. - 1 3/4 - 2 points. Ralls were dull and devoid of feature, the only change of more than a fraction being made by Baltimore and Ohio preferred, which lost 1 3/4 - 2 points. Some of the minor equipments also were heavy. Sales amounted to 155,000 shares.

General news of the day included another cut in copper, a slight gain in western tonnage and business hesitation in western and southwestern sections of the country.

New low records for Liberty second 4's at 92.44 and the fourth 4-1/4's at 92.90 made for an irregular bond market. Total sales, par value aggregated \$12,500,000. Old United States bonds were unchanged on call.

UNLISTED STOCKS.

Supplied by Heron & Co.	Asked.	Bid.
Abitibi Power com.	52	51
do, preferred	51	50
Bonanza common	55	54
Black Lake common	34½	33
do, preferred	34½	33
do, income bonds	33	32½
Carriage Factories com.	15	14
do, preferred	15	14
Dom. Glass	28	27
Macdonald Co. A.	22½	22
do, preferred	22½	22
North Am. P. & F.	34	33½
Steel & Rad. common	20	19
do, preferred	20	19
Volcanic Gas & Oil	90	89
Western Assur. com.	8½	8¼

LOUIS J. WEST & CO.

Members Standard Stock Exchange
CONFEDERATION LIFE BUILDING
TORONTO

A MONEY MAKER

At 25c per share we advised the purchase of WASAPIKA. WASAPIKA is now selling at 42½c per share, representing an advance of 17½ points, or 69 per cent.

One Hundred Dollars invested in WASAPIKA at 25c would now show a profit of \$69.

In the case of WASAPIKA history should repeat itself—WASAPIKA bought at 42½c should be just good a Money Maker as WASAPIKA has proven to be, bought at 25c.

We again, at 42½c, advise the purchase of WASAPIKA—"A GOLD MINE IN THE MAKING."

Full particulars regarding Wasapika, with engineers' reports and assay chart, will gladly be given upon enquiry.

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WRITE, PHONE, OR CALL FOR PARTICULARS.

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