

## TRADING RESTRICTED TO SOME SPECIALTIES

Irregularity Dominant Note on New York Stock Exchange.

### MEXICANS IMPROVED

Coppers Resume Activity and Automobile Group Becomes Better.

NEW YORK, April 2.—The week ended as it began, with irregularity the dominant note. Trading was very light and more narrow Saturday than in the preceding days. Oils and other Mexican issues were strong on overnight developments south of the Rio Grande. Mexican Petroleum and Texas Co. were higher by 2 1/2 to 3 1/2 points, respectively, and American Smelting rose 2 points.

Coppers in general resumed yesterday's activity, and the automobile group was better by 2 points. Among the issues Crucible Steel common and preferred, New York Airbrake, Baldwin Locomotive and American Car and Foundry, and Mercantile Marine preferred supplemented yesterday's advance by 2 points.

The usual miscellaneous issues, notably U. S. Industrial Alcohol and American Coal Products, were better by 2 to 4 points, but South Porto Rico Sugar was the only stock of its particular class to manifest special prominence, rising 11 points to a new record of 214.

Tails were heavy or irregular. New Haven adding a substantial fraction to yesterday's setback, but New York Central made some recovery. Reading was unchanged, but the second preferred yielded 2 points. U. S. Steel held firm on signs of better support, and Bethlehem Steel fell 9 to 48 1/2, but regained much of its loss. Total sales of stocks aggregated 195,000 shares.

The reviews touched upon the steady expansion of general business, and the increasing scarcity of labor, especially in the textile industries. Banks in remote sections report an increased demand for money, with a further hardening of long time accommodations. The local bank statement showed an actual increase of \$13,822,000 in loans, with no material change in cash holdings, and a further decrease in deposits, drawing the excess down to \$12,824,000, the smallest total thus far this year.

Weakness of lines in today's exchange market seemed to refute recent rumors of an arrangement between London and Rome to stabilize Italian remittances. Sterling and francs were firm.

Anglo-French 5's duplicated this year's best quotation of 95 7/8, but the general bond list was irregular. Total sales, per value, \$2,190,000.

## DEALINGS RESTRICTED ON N. Y. EXCHANGE

Submarine Situation and Mexican Affairs Tend to Keep Out Any Public Interest.

NEW YORK, April 1.—Prices in the stock market this week were irregularly heavy in consequence of foreign developments. The submarine situation active to a marked extent and depressed quotations. Another adverse factor was the continued lack of noteworthy news, with the exception of the later trading, when coppers, sugars and some of the war share issues were making new high records. Kalls were persistently heavy, with pronounced pressure upon New York Central, New Haven and Canadian National.

This was attributed to further foreign liquidation, although bankers with international connections denied selling for London or the continent.

The course of rails was the more inexplicable from the fact that a number of very excellent public interest earnings for February were presented. In some instances these showed net gains of 20 to almost 50 per cent. over the corresponding period of last year.

The success of the \$75,000,000 five per cent. bond offering of the Dominion of Canada by United States bankers, together with the Anglo-French 5's also were prominent, touching 95 3/4, their best quotation of recent weeks.

Foreign exchange again was sufficient to create a gross conjecture, marks and francs displaying greatest weakness. France fell to their lowest point since September of last year, but recovered part of their decline later. Exchange on Rome strengthened materially on reports of a stabilizing arrangement between that centre and London.

Trade authorities sounded a note of warning respecting conditions in the steel and iron industry, but higher prices were quoted for such products.

### DOMINE MINES IN MARCH MADE A FINE SHOWING

Homer L. Gibson & Co. report the following official production figures for the Dome mines for the month of March, as compared with the corresponding period of last year: Tonnage mined, 24,800; production, \$12,830.85; average value, \$5.05.

These figures show the heaviest tonnage and largest value of production in the history of the mine.

### MONTREAL MARKET ACTIVE.

Heron & Co. had the following at the close: MONTREAL, April 1.—The market was unusually active for a Saturday session, and trading was well spread throughout the list. At least eight stocks could be called active. Detroit was in good demand, and reports of increased dividends were again in circulation. The activity in other issues, including Products, Sawyer-Massey, McDonald, Ottawa, Calgary, Winnipeg and Vancouver should prove as good as the public, and a following is easy to obtain under present conditions.

## COBALT SHIPMENTS OF ORE AVERAGE

Not Quite So Large as Last Week, However — Little Bullion Shipped.

COBALT, Ont., April 1.—One shipment for this week, although below the high point reached last week, were normal. Six companies shipped a total of 73,715 pounds, as compared with 91,528 pounds the week previous.

McKinley-Darragh led, with three cars shipped to Perth Amboy, N.J. Dominion Reduction came next, with two cars consigned to Denver, Col. Nipissing, with two cars shipped to Welland, the Rose, one to Denver, and O'Brien, one to Marquette, Ont. The car from Seneca-Sugar went to Perth Amboy. Bullion shipments were almost a minus quantity this week. Crown Reserve was the only shipper, with 30 bars, containing 52,000 ounces, valued at \$21,000. This compares with \$24,144 of ore shipments, valued at \$15,000, shipped last week. The following is a list of the ore shipments from the camp for the week ending last night:

McKinley-Darragh, 173,000 lbs.  
Dominion Reduction, 173,000 lbs.  
Le Rose Mines, 87,451 lbs.  
Nipissing, 130,734 lbs.  
Peterson Lake (Seneca ore), 86,490 lbs.

Total bullion shipments for the year to date were as follows:

Company	Ounces	Value
Nipissing	1,338,120.13	\$775,323.61
Dom. Reduct.	135,720.00	\$68,500.00
Crown Reserve	56,495.00	\$23,000.00
O'Brien Mines	10,574.00	\$3,414.66
Miscellaneous	14,703.00	\$8,888.00
Totals	1,745,000.97	\$1,010,325.64

Personal-Crown Gold Mines, at Matheson, took out seven pounds, of which four pounds was gold.

### Mining Notes

A contract is being let to sink the shaft on the old King Edward property from the 530-foot level to the 1020-foot level. A new company, called the National Mines, Limited, of Rochester, has taken over the lease from the York Ontario and will proceed at once with development.

Mr. John Pappasakis has given an opinion of his interests in the R. A. P. Syndicate, the Kenzie claim and other properties at Boston Creek, to his partners, Messrs. Albright and Richardson, says The Northern Miner. The option entails a very substantial cash payment, and a further decrease in non-assessable interest by Mr. Pappasakis. The first payment under the option will be made in two months' time.

It is expected that work on the extension of the transmission line of the Northern Ontario Light and Power Co. to Kirkland Lake, Boston Creek, Swanton, etc., will be commenced this week. The transmission line will be carried from Cobalt to Kirkland Lake, a distance of about 60 miles, but it will tap several sources of revenue en route.

The Adanac Cobalt is now down 810 feet, 90 feet below the 200-foot level in a winze. The winze will be put down to 400 feet before any exploration work is undertaken. There was no ore at the 200-foot level, and high-grade ore appeared at 64 feet in the winze. The vein dipped out of the winze again, but came in again at 190 feet, and stayed on the wall for five or six feet. The vein was about an inch and a half wide, of high-grade ore, but it is out of winze now again. It appeared to have a dip of about 72 degrees, so it should not be far to crosscut to pick up the vein at the 400-foot level.

Mr. Brown, manager of the Dome Lake Mining and Milling Co., South Porcupine, Ont., will relinquish his duties on April 15, in order to accept a well merited rest. After spending several weeks at his home, Mr. Brown will make a tour of all his properties in the coming days. On July 15 Mr. Brown will assume his new duties in Quebec in charge of exploration work for New York interests.

### STEEL STOCKS STEADY ON MONTREAL MARKET

Scotia Had Small Gain and Ontario Steel Products Held Well.

MONTREAL, April 1.—A smart demand for Detroit which carried stock up 1-1/4 to 2-1/4 was the feature of today's steel market. At 50-1-1/4 Detroit was at highest level in nearly ten years. Ontario Steel Products equaled the previous day's high of 34 and finished at 35. Macdonald was 1-2 higher at 17. Sawyer-Massey common closed with fractional gains and Ames-Holden stocks showed a gain of 1-2 each.

The three big steel stocks were steady. Iron and Steel of Canada finished with small losses, Scotia with a small gain. Cement, Locomotive, Quebec Railway, Canadian Cordage and Laurentide held around Friday's closing prices. Montreal Power was credited with a net gain of 2 at 237, but closed fractionally lower at 236 1/2. Cedars was unchanged. Shawinigan, now ex-dividend, higher at 130 1-4 bid.

Cedar Rapids was the feature of the bond list, rising 1-2 to a new high for the year of 87 1-2 and closing 87 1-4 bid against 85 1-4 on Friday.

### UNIQUE OPPORTUNITY FOR AMERICAN INVESTOR

W. R. Britton in an article on safe investments in the April number of The Magazine of Finance, says: "The Canadian as a borrower to New York."

Then, too, the war has brought Canada as a borrower to New York, and the American investor has a unique opportunity of obtaining a 5 per cent. to 7 per cent. without sacrifice of safety.

The Canadian Government of Canada has issued provincial bonds and the obligations of such communities as Montreal, Toronto, Ottawa, Calgary, Winnipeg and Vancouver should prove as good as the public, and a following is easy to obtain under present conditions.

## RECORD OF SATURDAY'S MARKETS

TORONTO STOCKS.

Stock	Ask	Bid
Am. Cyanamid	63	62
Am. Holden com.	27	26 1/2
do. preferred	15	14 1/2
Brazilian	10 1/2	10 1/4
B. C. Packers	63 1/2	63 1/4
B. C. Fishings	113	112 1/2
Can. Bread com.	30	29 1/2
do. preferred	90	89 1/2
Can. Car & F. Co.	94	93 1/2
do. preferred	98	97 1/2
Canada Cement	54 1/2	54 1/4
Can. Pac. com.	19 1/2	19 1/4
do. preferred	76 1/2	76 1/4
Can. Sen. Electric	111	110 1/2
Can. Loco. com.	38	37 1/2
do. preferred	108 1/2	108 1/4
Canadian Pacific Ry.	110	109 1/2
Canadian Salt	110	109 1/2
City Improv. com.	38	37 1/2
do. preferred	110	109 1/2
Comstock	147 1/2	147 1/4
Consumers' Gas	176	175 1/2
Dome	25 1/2	25 1/4
Detroit United	30 1/2	30 1/4
Dom. Can. com.	25 1/2	25 1/4
do. preferred	85	84 1/2
D. I. & Steel pref.	100	99 1/2
Dom. Steel Corp.	48 1/2	48 1/4
Nipissing	26 1/2	26 1/4
Hollinger	27 1/2	27 1/4
La Rose	80	79 1/2
do. preferred	94 1/2	94 1/4
Mackay	100	99 1/2
do. preferred	99	98 1/2
Mexican L. & P.	46	45 1/2
Monarch com.	46	45 1/2
do. preferred	82	81 1/2
Nipissing	80	79 1/2
N. S. Steel com.	105 1/2	105 1/4
Can. Pac. com.	19 1/2	19 1/4
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