

NOT MORE THAN ONE CHOICE LOT

Made Up of Small Lots of Cattle to Local Yards.

TRADE VERY SLOW

Prices Did Not Range High and Close Was Dull.

The receipts of live stock at the Union Stock Yards were 37 carloads, comprising 214 cattle, 177 sheep, 11 hogs and 3 calves on Thursday. It would be safe to say that there was not more than one lot of choice cattle on the market, and that they were made up of small lots. Considering the light delivery of cattle trade was very slow. Sellers seeing the light run expected stronger prices, but buyers refused to advance, having bought liberally, earlier in the week, and were not compelled to buy unless they got them worth the money paid, and some of them got cattle worth all they gave for them to say the least.

For cattle the market closed dull and drab, making a bad finish for the week. The highest price paid for two choice steers, 1200 lbs., was \$7.50. Cattle prices were not any more than steady at Wednesday's values.

The advance in values for stockers and feeders of Wednesday was short-lived, as they were again back at the old figures, and buyers stated that buyers were scarce and hard to locate.

Milkers and springers sold at about steady values, quality considered.

Veal calves were scarce, and values firm.

Receipts of sheep, lambs and hogs not being equal to the demand prices were very firm.

Butcher's Cattle.
Good to choice steers and heifers sold at \$7.25 to \$7.50; and two extra heavy choice quality at \$7.50; good at \$7.00 to \$7.25; medium at \$6.50 to \$6.75; common at \$6.25 to \$6.50; choice cows at \$6.25 to \$6.50; poor cows, \$5.75 to \$6; medium cows, \$5.25 to \$5.50; and poor cows, \$4.75 to \$5; choice bulls at \$6 to \$6.50; common bulls at \$5 to \$5.50.

Stockers and Feeders.
Choice steers, 800 to 900 lbs., \$6.25 to \$6.50; steers, 600 to 700 lbs., \$5.75 to \$6; stockers, \$5.25 to \$5.75.

Milkers and Springers.
Choice milkers, fresh, and forward springers sold from \$7.00 to \$8; and common to good at \$6.50 to \$7.

Veal Calves.
Choice veal calves sold at \$10 to \$11.50; good at \$8 to \$9.50; medium at \$7.50 to \$8; common at \$6 to \$7; and eastern rough calves at \$4 to \$5.

Sheep, Lambs and Hogs.
Sheep, light, \$4.75 to \$5; heavy ewes, \$4.25 to \$4.50; lambs sold from \$5 to \$11.25 per cwt.

Hogs.
Hogs sold at \$8.50, weighed off cars, and \$8.50 fed and \$8.50 f.o.b. cars at country points.

Representative Sales.
McDonald and Halliday sold 55 cars of stock Tuesday, Wednesday and Thursday as follows: Choice butchers, \$7.35 to \$7.50 per cwt.; fair to good butchers, \$7 to \$7.25; medium butchers, \$6.50 to \$6.75; best butchers, \$5.75 to \$6; fair to good cows, \$5.25 to \$5.50; medium cows, \$4.75 to \$5; poor cows, \$4.25 to \$4.50; choice bulls, \$6 to \$6.50; common bulls, \$5 to \$5.50.

Butchers' Cattle.
Butchers'—1, 1100 lbs., at \$7.25; 2, 950 lbs., at \$6.50; 3, 920 lbs., at \$6.80; 4, 810 lbs., at \$6.40; 5, 820 lbs., at \$6.40; 6, 810 lbs., at \$6.25; 7, 810 lbs., at \$6.25; 8, 700 lbs., at \$5.75; 9, 1040 lbs., at \$5.25; 10, 1000 lbs., at \$5.

Milkers—1 at \$8; 1 at \$7.

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STEEL EARNINGS GREATLY REDUCED

Net Income for Year Dropped Nearly Fifty-Nine Millions.

NEW YORK, March 18.—The annual report of the U. S. Steel Corporation for 1914, issued today, offers a picture of the depression in the steel industry during that year. Earnings of \$31,746,516 show a decrease of \$55,431,000 compared with 1913, while the net income of \$48,520,408 indicated a decrease of \$58,800,284.

Net income for 1914 shows a deficit of \$18,971,984, against a surplus of \$30,582,134, the previous year. The corporation's expenditures of \$45,372,594 for maintenance, repairs and extraordinary replacements, and \$14,728,376, or 24.31 per cent, under the previous year.

In 1914 the corporation mined only 17,034,930 tons of iron ore, against 28,738,431 tons in 1913, and its total production of rolled and other finished steel products fell off 3,860,326 tons to 9,014,512 tons.

The average number of employees in the service during 1914 was 179,952, against 228,806 in 1913 and the payroll decreased from \$207,206,172 to \$169,379,907.

SPLENDID CONDITIONS PREVAIL IN THE WEST
Vice-President Canadian Northern Says Abundant Moisture in the Ground.

When interviewed by The World yesterday in regard to this year's crop in western Canada, D. B. Hanna, vice president of the Canadian Northern Railway, who has returned from a tour of the Prairie Provinces, was quite optimistic. "Conditions for the crop are all that could be desired, and if an average yield will be taken off, the total yield will be in excess of any year in the history of the west."

"The live stock industry is also being developed," Mr. Hanna stated, "in some districts where there was a drought last year the young stock is being disposed of on account of lack of feed in the grain."

CANADIAN CAR COMPANY AFTER LARGE WAR ORDER
Hon. Nathaniel Curry left Montreal yesterday for New York in connection with some substantial war orders which the Canadian Car & Foundry Co. has tendered.

It is said in unofficial circles that the company has just closed for some time on orders, the profits from which may have a material effect upon the Canadian Car's year.

Senator Curry will be joined in New York by Canadian Car's secretary, assistant president in the negotiations to the effect that the big orders had been definitely secured by the company that prospects were "very promising."

FINANCIAL BRIEFS.
Ten million dollars of the new \$27,000,000 New York State 4 1/2 per cent bonds have already been sold.

N. A. Harris & Co. have sold all of the \$4,000,000 Chicago Milwaukee & St. Paul Railway general and refunding certificate, 5 per cent, bonds, which they recently purchased from the company.

Springfield is keeping a census of labor and has found declining 5.7 per cent in the middle of February. There are 27,475 wage-earners of whom 3410 are unemployed.

Prevalent Wall street estimate is that May foot up \$10,000,000 to \$15,000,000.

FIN—McKinley-Darragh—Z-S
McKinley-Darragh-Savage Mines \$58,514 was spent on Jupiter development, the option on which was turned down. Net earnings for the year were \$307,540,134 or 97.000 in excess of the net income of 1913.

WARE THE AUTO SHARES.
A word of caution may be given against getting too confident about the automobile stocks allied with the automobile industry. The stocks have advanced tremendously and as most of them have little behind them except their earnings, position could not be depended upon.

SECURITY AUCTIONS SUSPENDED.
U. S. Burnett has decided to suspend the securities auctions for five months. At Tuesday's sale he disposed of the Steamship shares at 80, 100 Canada Club shares at 40, and the other Club shares at 40 and the thus sold 14 points below the Canadian Stock Exchange minimum.

WINNIPEG WHEAT.
May wheat \$1.54 1/2, July \$1.53 1/2. May \$1.50.

UNITED CIGARS.
United Cigar Stores company is quoted at 11 1/2 and 34 cents in Montreal, preferred 11 1/2 and 12 1/2.

DULUTH GRAIN.
DULUTH, March 18.—Wheat—No. 1 hard, \$1.54 1/2; No. 1 northern, \$1.54 1/2; No. 2, \$1.53 1/2; No. 3, \$1.51 1/2.

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Edmonton Stock Yards Limited

Authorized Capital, \$1,500,000

STOCK YARDS PLANT AND OFFICE EDMONTON, ALBERTA

HEAD OFFICE TORONTO, CANADA

ENGLISH OFFICE: Seymour House, 17 Waterloo Place, London, England.

5000 Shares Now on Sale to the Public at \$100 Share

DIRECTORS

James Ramsey, of James Ramsey, Limited, Departmental Store, Edmonton, Alberta.
William Frederick Stevens, Live Stock Commissioner for Province of Alberta, Canada.
Daniel Webster Warner, Honorary President United Farmers' Association, Edmonton, Canada.
John Charles Hamilton, Financier, London, England.
Herbert Percy Kennedy, Live Stock Dealer, Toronto, Canada.

John Henry Hart, Gentleman, Toronto, Canada.
William Douglas, Messrs. Douglas & Gibson, Barristers, Toronto, Canada.

SOLICITORS

Douglas & Gibson, 140 Yonge Street, Toronto, Canada.

AUDITORS

George O. Merson & Co., 16 West King Street, Toronto, Canada.

WHEN HAVE THE PUBLIC HAD A BETTER OPPORTUNITY TO BUY INTO A REALLY GOOD THING THAN THE PRESENT ISSUE OF STOCK IN EDMONTON STOCKYARDS, LIMITED, FORESEEN AND NEEDED FOR YEARS? THE EDMONTON STOCKYARDS, LIMITED, IS NOW AN ACCOMPLISHED FACT, WE EXPECT THIS ISSUE TO BE OVER-SUBSCRIBED, SO DO NOT WAIT—BUT ACT NOW.

OBJECTS

The object of the formation of the Company is to erect and establish Stockyards in the City of Edmonton in the Province of Alberta, for the purpose of handling live stock and the manufactured products thereof and farm products generally.

From the government statistics for the past year, under normal conditions the Province of Alberta has increased its production of live stock to an enormous extent. The production for the year 1913, in live hogs, showed an increase of three hundred and fifty per cent more than the year 1912, and the shipments for the first four months of 1914 were practically as much as the full year of 1913.

The present is an opportune time for the establishment of a live stock market for the following reasons:

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THE SITE

Thirty-five acres, more or less, in Kennedy and Industrial View, with one-half mile of track, and 180 acres, being the southwest quarter of section 24, Township 53, Range 24, west of the 4th meridian. It is located between the Transcontinental line of the Great Trunk and the Canadian Northern Railway, and includes about half-mile of track on the north side of the Main Line of the Great Trunk Pacific Railway. This track is very valuable, both for the business of the Company and for packing plants and other industries that may be established there in the future. Near the center of the property and within the City limits is the Junction of the Main Line of the Great Trunk Pacific with that of the City Line, and a station and shipping facilities are provided by the Railway Company upon the completion of the Company's plant.

The Company's property immediately adjoins the Swift Packing plant, the largest business of its kind in Edmonton. The Burns Packing plant is within a mile of the Company's property.

The policy of the Company is to encourage the establishment of other Packing Plants, and for this purpose ample land has been secured. This will enable the Company to offer a site in the Stockyards property at a reasonable price.

There are three Transcontinental lines of railway running from Edmonton to the Pacific Coast, affording easy facilities for reaching the Pacific Coast trade, as well as for trade with Great Britain and other European countries, via the Panama Canal Route.

UTILITIES.
The City of Edmonton has entered into an agreement to extend to the Stockyards the city water supply.

The following estimated revenue is based on the receipts of live stock shipped in to Edmonton during the year 1914, and a reasonable share of the animals now being exported from the province.

Estimated Revenue First Year of Operation
Cattle and Horses, 125,000 head at 25c per head yardage, which includes weighing fee..... \$31,250.00
Labor, etc., \$800.00 per week, for one year..... 41,600.00
Sheep and Lambs, 50,000 head at 5c per head, which includes weighing fee..... 2,500.00
Calves, 5000 head at 10c per head yardage, which includes weighing fee..... 5,000.00
Estimated profit on feed on cattle traded in on the market, 600 per week at 30c per head..... 11,000.00
Estimated profit on feed on sheep traded in on the market, 600 per week at 30c per head..... 11,000.00
Rent from office building, restaurant, etc..... 3,500.00
Rent from 20 workmen's homes, at \$15.00 per month, for 1 year..... 3,600.00
\$106,850.00

EDMONTON STOCK YARDS LIMITED
AUTHORIZED CAPITAL: 15,000 Shares, \$100.00 each.

To the DOMINION BANK, Edmonton, or Toronto, Canada, Trustees and Transfer Agents.

I HEREBY subscribe for and agree to purchase..... fully paid up shares of the Capital Stock of EDMONTON STOCKYARDS, LIMITED, at One Hundred Dollars (\$100) per share, and enclose remittance to pay for same.

Dated at this day of A.D. 1915.