

BULLSHAVE ADVANTAGE NEAR CLOSE OF TRADING

Net Gains of One to Four Points Are Scored by Several Issues—Dealings Light for Most Part With Public Holding Aloof.

New York, March 2.—Trading on the stock exchange today represented little more than a contest of wits between professional bulls and bears, the advance resting with the constructive element at the firm close.

Noteworthy features of the recovery in progress during the final hour included Atlantic Gulf, Baldwin Locomotive, Crucible Steel, Mexican Petroleum, Tobacco Products and Kansas City Southern at net gains of one to four points.

The day's turnover was much smaller than that of yesterday, but encompassed a greater variety of issues, including obscure specialties many of which were held at the hands of the shorts.

Money slightly easier. The money market was slightly easier, but there was no change in the rate of discount.

TRADERS' MARKET ONLY ON TORONTO EXCHANGE. No material change in the mining stocks.

NEW BOARD ELECTED FOR B. LAKE ASBESTOS. The result of the meeting of the Black Lake Asbestos shareholders was the elimination of the old board and the election of W. G. Ross, Montreal; J. A. Jacobs, Montreal; J. W. Cook, Montreal, and two New Yorkers, understood to represent the Jacobs interests, Messrs. Anado and Schinias.

AMERICAN SALES BOOK HAD PROFITABLE YEAR. The profits of the American Sales Book Company for the past year show an increase of \$175,000 compared with the preceding year, and an increase of \$285,000 against the figures of 1918, according to figures submitted at the annual meeting held yesterday.

MONEY MARKETS. London, March 2.—Bar silver, 31 3/4. Bar gold, 104 5/8. Money, 1/4 per cent. Discount rates—short bills, 7 1/2 per cent. Three months' bills, 6 1/2 to 11-16 per cent.

NEW YORK CURE. New York, March 2.—On the curb the market was rather irregular. Barbed Croesus moved up to 36, and Boston & Montana was three points higher at 65.

CHICAGO CASH PRICES. Chicago, March 2.—Wheat—No. 2 red, \$1.31; No. 2 hard, \$1.73. Corn—No. 2 mixed, 66 1/2; No. 2 yellow, 65 1/2.

OVERLAND CAR. Monday, 7th March, noon at 48c. Barley—88 to 85c. Timothy seed—\$3.75 to \$5.25. Clover seed—\$1.15 to \$1.17. Pork—Nominal. Lard—\$11.92. Tins—\$11.25 to \$12.

DOMINION OF CANADA Victory Bonds. All Maturities Bought - Sold - Quoted.

ORGAN TO RENAS CHURCH. Church, Danforth phased from the city the Grosvenor Street church which was in connection with the Teraville street property placed a value of \$100,000 in the sum, but ob-

Record of Yesterday's Markets

TORONTO STOCKS. A. L. Hudson & Co. report fluctuations on the New York Stock Exchange yesterday, with total sales, as follows:

Table with columns: Amt. Bid, Ask, Bid. Lists various stocks like Atlatl, Am. Ry., Am. Ck., etc.

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AMERICAN SALES BOOK COMPANY, LIMITED

Report of the Directors to the Shareholders for the Year Ended December 31st, 1920

The Directors present herewith their Report showing the results of the Company's operations for the year ended December 31st, 1920, with the accompanying Statement of Assets and Liabilities, as follows:

Table showing financial results: Balance brought forward 1919, United States Federal Taxes on 1919 Earnings paid in 1920, etc.

The Appropriations Were as Follows: Interest on Bonds, Transferred to Reserve for Depreciation, In Reduction of Patents Account, Dividends paid on Preference Stock, etc.

Balance carried forward, The profits for the year are the best in the Company's history and exceed by \$175,411.27 those of 1919.

The inventories have been written down to correspond with present market prices, the shrinkage having been charged off in the year's operations.

The regular quarterly dividends at the rate of 7% per annum, and in addition, two quarters of arrears of dividends, were paid on the Preference shares during 1921.

Balance Sheet, December 31st, 1920. ASSETS: Real Estate and Buildings, Plant, Machinery and Equipment, Investment in Other Companies, etc.

LIABILITIES: Capital Stock, Preference Stock, Common Stock, First Mortgage 6% Bonds, etc.

At the Eleventh Annual Meeting of the Company, held on March 1st, 1921, the following Board of Directors and Officers were elected for the ensuing year: S. J. Moore, President; W. D. Van Horn, Vice-President; A. M. Boyler, Treasurer and General Manager; A. E. Ames, Charles G. Brand, Charles W. Colby, Ph.D.; Frank A. Deans, Hon. Holland S. Duell, Hon. W. Cary Ellet, Wm. O'Connell, George Weston, and Chancey W. Crofoot were appointed Secretary.

A. L. HUDSON & CO.

Successors J. P. BICKELL & CO. Members Chicago Board of Trade, Members New York Produce Exchange, Exchange, Toronto.

GRAIN & COTTON STOCKS. Chicago Markets: Wheat—May, open 1.83 1/2, close 1.85 1/4; July, open 1.81 1/2, close 1.83 1/4.

Canada Permanent Mortgage Corporation. Authentic Information regarding securities on the exchange of New York and Toronto is contained in a comprehensive booklet.

Investors' Record Book. An indispensable booklet, giving all available information concerning securities traded on the above exchanges, as well as a wealth of data and information essential to traders and investors.

Big Brazilian Loan Largely Oversubscribed. London, March 2.—The three London banks of issue for the Sao Paulo, Brazil, loan, today had such a steady stream of applications for the issue that the London portion, amounting to 2,000,000 pounds sterling, was considerably oversubscribed.

Minneapolis Flour and Grain. Minneapolis, March 2.—Flour—Unchanged. Shipments, 34,078 barrels. Bran—\$23.

Advertisement for Dominion of Canada Victory Bonds, featuring the Dominion Securities Corporation Limited logo and contact information.

Advertisement for Murray-Mogridge Mines, Limited, located at 6 King St. W., Toronto, Ontario.

Advertisement for Hamilton Wills & Co. Stocks and Bonds, located at 90 Bay St., Toronto.