

RAILWAY STOCKS WELL SUPPORTED

Shippings, Motors and Tobaccos Weak in Wall Street.

DIP TOWARD CLOSE

U. S. Steel's Statement Regarding Wages is Viewed With Some Doubt.

New York, March 27.—The crisis in the railway market was paused in operations in the stock market today, albeit the tone for most standard shares was firm.

Rails scored extreme gains of 1 to 1 1/2 points, Reading, Norfolk and Western, Union Pacific, Great Northern and New York Central leading that group.

Equipment, notably American Car, Bethlehem American Locomotive, United States Steel, Bethlehem Steel and Crucible Steel, were higher by 1 to 3 points at their best.

Shippings, motors and tobaccos represented the backward issues, Marine products yielding 1/2 points as a result of its statement of annual earnings, which disclosed a large decrease.

Foreign exchange was irregular, rubles tending higher, with a slight reaction in the Scandinavian rates.

General bond list eased visibly with Liberty issues, the recession was mostly fractional.

CANADIAN COMPANIES HAVE LARGER PROFITS

Fifteen Representative Enterprises Show Net Increase of Eight Per Cent.

Net profits of 15 prominent companies in the fiscal period ended Dec. 31, 1917, amounted to \$12,809,628, as compared with \$12,690,985 in 1916.

These circumstances found your company with a somewhat greater than normal accumulation of orders booked for its standard lines of apparatus, and, with completion of its munitions work, successful attention was given to expanding output of this regular product.

Amputation is Necessary Thru Aeroplane Accident

Capt. Easton's Machine Came Down, Injuring His Foot Badly.

Galt, March 27.—While flying at Scottish Camp, at which he was instructor, something went wrong with the engine of the airplane, and its nose dived to earth, crushing the foot of Capt. George Easton, R. F. C., son of Mr. and Mrs. G. C. Easton of this city.

RAISE FOR CROWN PRINCE. Amsterdam, March 27.—Emperor William has appointed the German crown prince chief of the Guard Grenadier Regiment in recognition of the good work of his troops on the western front.

TORONTO MARKET REMAINS NARROW

Bullish News is Virtually Ignored — War Loans Inactive and Steady.

Price changes in yesterday's dragging and aimless market were without significance, but if there was evidence of the awakening of buying power, it was equally true that selling pressure was lacking.

Stocks under present conditions make virtual no response to news that at other times would create a flurry.

There were no dealings yesterday in B. C. Fishing or Maple Leaf, although a dividend increase was announced in the case of B. C. Fishing.

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THE CANADIAN BANK OF COMMERCE

CAPITAL PAID UP, \$15,000,000 RESERVE FUND, \$13,500,000

THE MAN OR WOMAN WHO SAVES

and buys a War Security, or helps a bank to do so, is giving most vital help to the Empire in its crisis.

Open a Savings account at any branch of this Bank.

Record of Yesterday's Markets

TORONTO STOCKS table with columns for Stock Name, Ask, Bid, and Change.

NEW YORK STOCKS table with columns for Stock Name, Ask, Bid, and Change.

MONTREAL STOCK EXCHANGE table with columns for Stock Name, Ask, Bid, and Change.

TORONTO SALES table with columns for Stock Name, Price, and Quantity.

MONEY AND EXCHANGE table with columns for Item, Rate, and Change.

F. N. BURT COMPANY HAS PROSPEROUS YEAR

Profits Are Largest in the History of the Company.

A gratifying report was presented to shareholders of the F. N. Burt Company, Limited, at the ninth annual general meeting.

It is stated that the volume of business and profits was the largest in the history of the company.

Not only has the balance in the profit and loss account been increased by \$40,000, but a generous policy of writing off plant and machinery accounts has resulted in the book values being considerably less than the appraised values of the properties.

The board of directors were re-elected for the ensuing year as follows: S. J. Moore, A. E. Ames, F. N. Burt, W. C. Ely, C. H. Duell, James Ryrrie, A. Jephcott and William Finlay.

The officers were re-elected as follows: S. J. Moore, president; A. E. Ames and F. N. Burt, vice-presidents, and E. G. Baker, secretary.

PAYING HIGH PRICE TO ABSORB BANK

Bank of Montreal Gives Fifty Per Cent. Above Par for Stock.

Montreal, March 27.—The terms of the purchase of the Bank of British North America by the Bank of Montreal were made known in London today through a circular issued by the bank of the former.

The bank of the former is to be sold to the latter at a price of 150 per cent. of the nominal value of the shares of the Bank of British North America.

YEAR'S STAMP BILL WAS \$23,174,601

It is Three Times as Large as That of Similar Period Ten Years Ago.

Ottawa, March 27.—An expenditure of \$23,174,601 for postage stamps during the fiscal year ending March 31, 1917, is the largest annual expenditure of the postoffice department, which was tabulated in the commons today.

SCHOOL OF NAVIGATION EXAMS

Kingston, March 27.—The examination at the school of navigation at Queen's University were held under the supervision of Capt. Hoking, Toronto, supervising examiner for inland waters.

CHAS. A. STONEHAM & CO.

23 MELINDA ST., TORONTO

Private Wire to New York. "NO PROMOTIONS."

J. P. BICKELL & CO.

Members of 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

F. N. Burt Company, Limited

(and its Subsidiary Dominion Paper Box Company, Limited.)

STATEMENT FOR THE YEAR ENDING DECEMBER 31st, 1917.

PROFIT AND LOSS ACCOUNT table with columns for Description, 1917, and 1916.

BALANCE SHEET DECEMBER 31st, 1917

ASSETS table with columns for Description and Amount.

LIABILITIES table with columns for Description and Amount.

Capital Stock Issued: Preference Stock, \$1,975,000.00; Common Stock, 700,000.00.

AUDITORS' CERTIFICATE

We have audited the accounts of F. N. Burt Company, Limited, for the year ending 31st December, 1917, and we certify that in our opinion the above Balance Sheet is properly drawn up so as to exhibit a true and correct view of the company's affairs according to the best of our information and the explanations given us and as shown by the books of the company.

At the Ninth Annual General Meeting of Shareholders, held on March 25, 1918, the President, Mr. S. J. Moore, reviewed the operations of the Company of the previous year.

The Board of Directors were re-elected for the ensuing year as follows: S. J. Moore, A. E. Ames, F. N. Burt, W. C. Ely, C. H. Duell, James Ryrrie, A. Jephcott and William Finlay.

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HERON & CO.

Members Toronto Stock Exchange WILL BUY WILL SELL

100 Western Assurance, 20 Trusts and Guarantees, 75 Can. Machinery Common, 25 Standard Reliance, 100 Collingwood Shipbuilding, 2 Lambton Golf, 10 Imperial Oil, \$2000 Black Lake Ash Bonds, 1000 John Morrow Scrap Bonds, \$5000 Northern Electric Bonds.

Toronto, Montreal and New York Stocks Bought or Sold for Cash or on Margin.

Plummer & Co.

Engineers' estimates, Diamond Drilling, Shaft Sinking, Reports supplied to Mining Companies, Banks and Clergy.

Suite 51-58, 108 Bay Street, TORONTO

J. P. CANNON & CO.

Members Standard Stock Exchange, 88 KING STREET W., TORONTO

LOUIS J. WEST & CO.

Members Standard Stock Exchange, MINING SECURITIES

GEO. O. MERSON & CO.

Chartered Accountants, 27 LUMSDEN BUILDING

SUCCESSFUL INVESTORS

are keen observers, ever alive to money-making opportunities. They invest in companies having their future before them—not behind them—before the dividend period arrives.

DAVIDSON GOLD MINES

has just entered the production stage and is now on the road to dividends. Shares in this company can be purchased at the moment at around 35 CENTS A SHARE

IF YOU LACK INFORMATION ON DAVIDSON—

WRITE US FOR FULL PARTICULARS! F. C. SUTHERLAND & CO. Members Standard Stock Exchange TORONTO

For the Price of a Stock, Ask Any Broker

For the Value of a Stock, Ask Me

My Statistical Department is at Your Command

HAMILTON B. WILLS Member of Standard Stock Exchange Royal Bank Building, Toronto