

NEWRAY IS STRONG ON ACTIVE DEMAND

Advance of Two and One-Half Points in Market Feature.

Bar silver closed unchanged yesterday at 45 1/2 in London and 52 1/2 in New York.

A clearer perception of the benefits that may be expected to accrue to Newray under the option arrangement with the McIntyre, particularly in the light of the recent discovery at the 400-foot level, suggesting great possibilities, that a program of exploration and development will result in sharp demand for the stock yesterday.

With the market on the eve of a holiday, it was not surprising that stocks as a whole drifted rather aimlessly.

REVIVAL OF INTEREST IN THOMPSON-KRIST

Timmins, March 28.—Keen local interest is being taken in the outstanding incident, the quarterly dividend of two per cent, called from the day's low point, 53 to 58 1/2 at the close, equal to the cumulative quotation of Wednesday.

DOMINION IRON FIRM IN MONTREAL MARKET

Montreal, March 28.—The most interesting feature of the local stock market today was the buying of Dominion Iron and Steel, which was more spirited than on some days past.

Likely to Resume Operations At Kirkland Lake Mines Soon

Kirkland Lake, March 28.—Mining operations at the Kirkland Lake Gold Mines, Limited, are likely to be resumed.

ALTER MARKET HOURS

The Canadian exchanges, including the Standard Mining Exchange, will be closed today and on Easter Monday, but will be open Saturday morning.

TORONTO MARKET QUIET BUT FIRM

Pre-holiday dealings on the Toronto exchange yesterday were of small volume, but transactions have been so restricted during the week that there was little perceptible contraction of business in comparison with preceding days.

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Record of Yesterday's Markets

Table with columns for Toronto Stocks, Standard Stock Exchange, and Unlisted Stocks. Lists various companies and their stock prices.

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GREAT WESTERN'S SHOWING EXCELLENT

Policy of Conservation Followed in Creation of Special Contingent Reserve.

In view of the adverse conditions due to the war the showing made in the report of the Great Western Lumber Company for 1917 cannot be regarded as other than gratifying.

The net profits for the year, amounting to \$2,338, were practically the same as last year.

Regarding the company's business during the year, it is stated that during the year, and the renewal were volume of business satisfactory.

As an evidence of the ample margin of safety provided by the company in connection with its mortgage loans, it is pointed out that a very conservative appraisal of the property...

New York, March 28.—The directors of the Chicago, Milwaukee and St. Paul Railway at a meeting today again for the third time deferred action on the semi-annual dividend on the common stock, ordinarily paid on March 1.

Money and Exchange. London, March 28.—Money, 3 1/2 per cent. discount rates, short and three month bills, 3 1/2-1/2 per cent.

Board of Trade. Manitoba Wheat (in Store, Fort William, including 2% Tax).

HERON & CO. Members Toronto Stock Exchange

Will Buy Will Sell. 100 Western Assurance, 20 Truists and Guarantees, 25 Can. Marine common, 25 Standard Reliance, 2 Lambton Golf, 100 Collingwood Shipbldg. com, 20 Volcanic Gas, 10 Imperial Oil, 80000 Dom. Canners 5 p.c. Bonds, 10000 John Morrow Screw Bonds, 10000 Northern Electric Bonds.

TORONTO MONTREAL. In making an investment the selection of the security is the most important factor. Write us for advice before making a purchase.

ISBELL, PLANT & CO. Members Standard Stock Exchange. Standard Bank Building, Toronto. Telephone Main 272-273.

TENSION SHOWN IN STOCK MARKET. General Tone Fairly Steady, But Some Specialties React Sharply.

WEAKNESS AT CLOSE. Gains in Rails and Equipment Stocks Canceled in Final Hour.

New York, March 28.—Increasing tension in the war situation, coupled with tomorrow's holiday, exercised further restraints upon the stock market today.

CHICAGO LIVE STOCK. Chicago, March 28.—Cattle—Receipts, 12,000. Steady; beefs, \$9.60 to \$14.65; steers, \$7.70 to \$11.60; calves, \$11.00 to \$13.00.

HIDES AND WOOL. Prices delivered in Toronto, furnished by John Hallam: City—Country butchers hides, green...

Montreal Produce Market. Montreal, March 28.—There was no further change in the condition of the spot market for oats today, prices being mainly unchanged.

GRAIN AT WINNIPEG. Winnipeg, March 28.—Again today there was practically nothing doing in the cash markets, with the exception of a few scattered transactions.

Our Valuator's Position

Moneys received from clients on our Guaranteed Trust Investment plan are placed in first mortgages on improved realty.

National Trust Company. Capital Paid-up, Limited, Reserve, \$1,500,000. 18-22 KING STREET EAST, TORONTO.

BANK OF ENGLAND

London, March 28.—The weekly statement of the Bank of England shows the following changes: Total reserve decreased \$452,000; circulation increased \$458,000.

U. S. Railway Earnings Better Under Government Operation. Washington, March 28.—During the first month of government operation, January, 17 1/2 of the larger railroads had an increase of \$30,000,000 over the last month of private operation.