orida, wrote in as a layman geological rep Times-Union,

could understa e greatest gold 20 years, and d dictate a few s man a hett ore learned ar

Hollinger. The ger, who is still od mine show by Alec McInt the Acme I covered in the the second p e, with its big ground work. f Cobalt, which

ears ago, and rices for silver. e the sea level orthern Onta th of the divi The water sh s is not prom bove sea level.

of the great clay ive farming co settle upon and agriculturists into nd mining, and f ers. In the clay e been laid out north there are n nave been grant veteran claims."

The greater par 000 feet depth ar Newray on that le eet, and the infor

Millerton claims w pital. These are ugh it may yet nother merger ha and the Jupiter, be added in a

s in Porcupine: umacher, Jupiter mines last year w s a little over h ne to enter the nich lies on the ger, Acme, McInt -drilled both ends eet at the 400 le the mineralization nill, which will b

biggest undevelo 21 acres along Hollinger, McIn tion are the m he Pearl Lake le ome ledge, which Dome Lake, few other pros st-southwest dire ald, etc.

e: Hollinger, Do in its dividend cal

ds fair to become ble exception of two great ledges arge volume of Porcupine are ge take deeper dev s in Porcupine. eparated by cru

ich will perhaps th country camp

urity is the most king a purchase. CO.

oronto anadian Mining

Great Many Issues-Munitions Strong.

York, March 28.—Traders were undisputed control of the mar-ay, public participation or interest

ADING QUIET

Public Selling Than Buying at Toronto Market and Prices Sag.

ing is dwindling on the Toront ting is dwindling on the Toronto Exchange and yesterday's transs were quite small. There was public selling than buying and was sufficient to explain an all bendency to weakness. Almost speculative issue dealt in redi a decline, with Maple Leap with sales at 113. Tentative at was given Steel of Canada he price was held reasonably Steamships, Toronto Rails razilian were heavy. Brazilian nother reactionary spell, selling Brazilian were heavy. Brazilian another reactionary spell, selling to 421-2. The liquidation of shares is continuous and is shift to be the result of the exted resources of holders, rather any timidity as to the value of the rity. In explanation of the present ess, the war loan contributions thought to be playing no unimpant part, while it is also felt that a is little in sight with which to a any speculation.

OPERATIONS RESUMED

arch Output of Oil to Show Big Increase.

Owing to the rigors of winter operaions at the Vacuum gas and oil fields
n southwestern Ontario were practiadily closed down for a couple of
nonths, but with the advent of the
varmer weather work has been remed and will shortly be going in
nll swing again. An official of the
company states that the production
for the month of March will run over
100 barrels of oil as compared with 325,
luring the month of February. At
the present time there are five wells
fielding oil, including the Feathertone No. 1, which is the biggest prolucer yet discovered by the company,
n addition to the above five there are
here others in the outlying districts

and the Timiskaming Mining Com-panies stated yesterday that another carload of high-grade ore from the Timiskaming is ready for shipment and will probably be shipped on Fri-day of this week. The ore, it is re-ported, will run between 4000 and ported, will run between 4000 and 5000 ounces to the ton, giving the pment an approximate value of ween \$85,000 and \$90,000. Owing to the shortage of labor the sampling plant at the refinery at Thorold has been closed down and sampling is being done in Cobalt by Campbell and Doyell. The Beaver Company is also preparing a shipment of high-grade, ch it is expected will be made next

CANADA CAR ACTIVE.

Heron & Co. report: Montreal, March 28.—Some demand Canada Car. common and prefer-was the feature of today's market. There has been some gossip as to a dividend being paid on the pre-ferred, and it is also reported that this company's plants are working to capacity on regular business to fill

LONDON WOOL SALES.

London, March 28.—The offerings at the wool auction select today amounted to 5900 bales. It was a better selection and the demand was active at firm prices. New South Wales scoured sold at 43 3½d and New Zealand at 48 10½d. Special arrangements have been made for American representatives to purchase wool temorrow and Saturday, which will be paid for in New York, the rate of exchange being placed at 4.77.

LIVERPOOL MARKETS

liverpool. March 28.—Turpentine—
Spirits, 73s.
Rosir.—Common, 20s 3d.
Petroleum.—Refined, 1s 24d.
Linseed oil.—54s.
Cottonseed oil.—Hull refined, spot, 54s

THE PARIS BOURSE.

Paris. March 28.—Trading was quiet on the hourse today. Three per cent. rentes, 61 francs, 40 centimez for cash. Exchange on London, 27 francs, 81% cen-

WHEAT HAS RALLY ON EXPORT SALES

alings, Tho Light, Embrace Market Opened Weak Owing to Reports of Peace Offer.

Chicago, March 28.—Export buying min undisputed control of the martiday, public participation, or interest ing almost negligible.

Dealings were relatively light, but broad to the number of issues which and the number of issues which and the number of issues which and the interest of th helped to rally the wheat market today, after declines due to peace gossip. Quo-

Board of Trade Official

Market Quotations Manitoba Wheat (Track, Bay Ports).
No. 1 northern, \$2.08.
No. 2 northern, \$2.05½.
No. 3 northern, \$1.99.
No. 4 wheat \$1.90.
All rail, delivered, Montreal freights.
Manitoba Oats (All Rail, Delivered, En Route, C.P.R. Points).
No. 2 C.W., 75c.
No. 3 C.W., 75c.
No. 3 C.W., 75c.
Extra No. 1 feed, 72%c.
No. 1 feed, 71%c.
American Corn (Track, Toronto).
No. 3 yellow, \$1.29, subject to embargo. No. 3 yellow, \$1.29, subject to embargo.
Ontario Oats (According to Freights Outside).
No. 2 white, 87c to 89c, nominal.
No. 3 white, 68c to 68c, nominal.
Ontario Wheat (According to Freights Outside).
No. 2 winter, per car lot, \$1.87 to \$1.89.
No. 3 winter, per car lot, \$1.87 to \$1.89.
No. 4 winter, per car lot, \$1.85 to \$1.87.
Peas (According to Freights Outside).
No. 2 nominal.
Barley (According to Freights Outside).
Malting, \$1.21 to \$1.23.
Buckwheat (According to Freights Outside).
\$1.32.

\$1.32.

Rye (According to Freights Outside).

No. 2, \$1.51 to \$1.53.

Manitoba Flour (Toronto).

First patents, in jute bags, \$10.

Second patents, in jute bags, \$9.50.

Strong bakers', in jute bags, \$9.10

Ontario Flour (Prompt Shipment).

Winter, according to sample, \$7.75, in bags, track, Toronto; \$7.35, bulk, seaboard, export grade.

Milifeed (Car Lots, Delivered, Montreal

board, export grade.

Milifeed (Car Lots, Delivered, Montreal Freights, Bags Included).

Bran, per ton, \$38.

Shorts, per ton, \$40.

Good feed flour, per bag, \$2.70 to \$2.80.

Hay (Track, Toronta).

Extra No. 2, per ton, \$11.50 to \$12.

Mixed, per ton, \$8.50 to \$11.

Straw (Track, Toronto).

Car lots, per ton, \$7 to \$7.50.

Farmers' Market.

Fall wheat—\$1.83 to \$1.90 per bushel.

Gooss wheat—\$1.88 per bushel.

Barley—Malting, \$1.23 per bushel.

Buckwheat—Nominal.

Rye—According to sample, nominal.

Hay—Timothy, \$12 to \$14 per ton; mixed and clover, \$9 to \$11 per ton.

Straw—Loose, \$8 to \$9 per ton.

J. P. Bickell & Co. report: Open. High. Low. Close. Prev incer yet, discovered by the company, naddition to the above five there are here others in the outlying districts which are being pumped.

Preparation is being made to "shoot" seen more oil wells which were drilled during the winter. Every effort is being made by the management to ncrease the production of both gas and oil.

SEAVER AND TIMISK.

SHIPPING HIGH CRADE IN The company of the production of the company of the comp SHIPPING HIGH GRADE May19.87 19.95 19.85 19.87 19.80 19.85 19.87 19.87 19.86 19.87 19.87 19.87 19.87 19.87 19.87 19.87 19.87 19.87 19.87 19.87 19.87 19.87 President F. L. Culver of the Beaver July18.20 18.20 18.12 18.15 18.05 18.20 18.20 18.20 18.20 18.20 18.20 PRIMARIES. This wk. Last wk. Last yr.

Wheat--Receipts ... 1,197,000 371,000 -1,173,000 Shipments .. 816,000 620,000 870,000 Oats-968,000 584,000 726,000 761,000 728,000 611,000 SUGAR PRICES.

Local wholesale quotations on Canadian refined sugar, Toronto delivery, in effect after March 27. (100 lbs.):

St. Lawrence granulated \$7 82
St. Lawrence Beaver 7 83
Lantic granulated 7 83
Blue Star granulated 7 83
Redpath's granulated 7 83
Royal Acadia granulated 7 83
No. 1 vellow, all refiners 7 53
Dark yellow 7 83
Don. crystal granulated 7 83 WINNIPEG GRAIN MARKET.

Winnipeg, March 28.—There was a light trade in a narrow market during the early hours of today. Wheat was irregular and no good buying developed. The crop news showed nothing of interest. July gained %c and October was unchanged. Oats were %c down for May and July and unchanged for October. Barley was unchanged. Flax was %c lower for May and unchanged for July. Cash trade was fair.

Wheat— High. Low. Close. May 190% 1891% 1901% July 1881% 1871% 188 Oct. 157 1551% 156% Oats— 6414 6324 64 64 62% 265 % 269

WHITE POWDER DELUSION

Backers of Inventor Admit They Were Tricked.

London, March 28.—When the government inquiry into the malakite, or white powder, syndicate was resumed today. Sir Theodore Cook and other former backers of Joseph C. Blanche withdrew from the case, with apologies to the government for having been misled. This left Blanche alone in his effort to prove that British military authorities had failed to make use of his explosive, which the government contend is useless.

London, March 28.—The stock market was dull and undurferesting today. The war loan, with other gift-edged securities, declined on moderate sales. Rubber stocks were firm and active on provincial buying, and shipping shares hardened under the lead of Cunards, Argentine Raile declined two points on rumors of the provincial buying and shipping shares hardened under the lead of Cunards, Argentine Raile declined two points on rumors of the provincial buying and shipping shares hardened under the lead of Cunards, Argentine Raile declined two points on rumors of the provincial buying and shipping shares hardened under the lead of Cunards, Argentine Raile declined two points on rumors of the provincial buying and shipping shares hardened under the lead of Cunards, Argentine Raile declined two points on rumors of the provincial buying and shipping shares hardened under the lead of Cunards, Argentine Raile declined two points on rumors of the provincial buying and shipping shares hardened under the lead of Cunards, Argentine Raile declined two points on rumors of the provincial buying and shipping shares hardened under the lead of Cunards, Argentine Raile declined two points on rumors of the provincial buying and shipping shares hardened under the lead of Cunards, Argentine Raile declined two points on rumors of the provincial buying and shipping shares hardened under the lead of Cunards. Argentine Raile declined two points on rumors of the provincial buying and shipping shares hardened under the lead of Cunards.

Record of Yesterday's Markets

TORONTO STOCKS. STANDARD STOCK EXCHANGE. Pearl Lake 183
Porcupine Bonanza 9
Porcupine Crown 65
Porcupine Gold 2
Porcupine Imperial 334
Porcupine Tisdale 2
Porcupine Vipond 44
Preston 554
Schumacher Gold M 60
Teck-Hughes 74
Thompson-Krist 1946
West Dome Con. 28
Bilver— 28 | Gould Con. | 3/6 |
Great Northern	15	
Hargraves	201/4	
Hudson Bay	45	
Kenabeek	191/4	
Kerr Lake	4.50	
Lorrain	4.50	
Lorrain	12	
McKin Dar	52	
Nipissing	8.05	
Ophir	12	
Peterson Lake	12	
Right-of-Way	51/2	
Rochester Mines	31/2	
Shamrock	231/2	
Silver Leaf	21/2	
Silver Leaf	21/2	
Trethewey	17	
Wettlaufer	81/2	
York Ont	21/4	
Miscellaneous	Vacuum Gas	46
St. Clate Off	46	
St. Clate Off	46	
C do. preferred Sawyer - Massey ... Spanish River com.		

do. preferred
Standard Chem. com.
do. preferred
Steel of Canada com.
do. preferred
Toronto Paper
Toronto Raliway
Tucketts common
do. preferred
Twin City com.
Winnipeg Rallway
—Banks—
Commerce STANDARD MINING EXCHANGE. 8% 8% ...

Standard 190
Union —Loan, Trust, Etc.—
Canada Landed 157
Can. Permanent 7172½
Colonial Invest.
Hamilton Prov.
Huron & Erie 209½
do. preferred
Landed Banking 130
National Trust 212
Ontario Loan
Toronto Mortgage
—Bonds.—
24

Hargrayes 20 Kenabeek 194 Lorrain 27 La Rose 52 McKin, Dar. 50 Nipiosing 800 Ophir 11 Pete Lake 114 Shampock 204 War Loan, 1981 9614 TORONTO SALES. Op. High. Low. Close. Sales. 42 42 425 160 ... 163 164 163 164 2 23 Brazilian 43 42½ 42%
C. P. R. 163 164½ 163 164½
Cement 64¼ ...
Commerce 136
Detroit ris 3
Dom. Steel 65½
Dom. Bank. 208
F.N. Burt pr 91 90½ 90½
Maple L. 113% 114½ 113
Mackay 87
do. pref. 65 51 511/2 Silver—72%c. Total sales—107,656. NEW YORK STOCKS.

N. P. C. Solve Sol

N. & West...
Penna.
Reading ...
Bonds—
Anglo-French.
Industrials, Talcohol ...
Allis - Chal. ...

Car Fdry. 70
Chino 57
Chino 57
C. Leather 91%
Coru Prod. 251%
Crueible 59%
Distillers 201%
Dome 18%
Goodrich 55%
G. N. Ore 34%
Ins. Cop. 61%
Kennecott 46%
Int. Paper 44%
Int. Nickel 42%
Lack Steel 85%
Lead 61%
Locomotive 72%
Max Motor 52%
Mex. Fetrol. 96
Miami 40%
Marine 33%
Marine 34%

MONEY RATES.

follows:

Buy. Sell. Coun

N.Y. fds... 15-32 pm. 17-32 pm.

Mont. fds... par. par. 36 to

Ster. dem... 477.60 477.90 48

Cable tr... 478.65 478.85 48

Rates in New York.

Sterling, demand. 47516 to 475 9-18.

Bank of England rate, 512 per cent.

601/4 515/6 71 1331/2 541/4 981/8

925%

1231/4

98

92%

MONTREAL STOCKS.

CANADIAN BANK STATEMENT.

Allis - Chail.
Am. Can.
Am. Wool ...
Ansconda
Am. C. O.
Am. Beet S...
Am. Sugar Tr. 1
Baldwin ...
Beth. Steel ...
Cal. Petrol.
Car Fdry.
Ching Feb., 1917. \$113,351,648 138,257,295 430,331,801 880,456,637 Reserve fund...
Note circulation
Demand deptis.
Notice deposits
Deposits outside
Camada.... Kennecott
Int. Paper
Int. Nickel
Lack. Steel
Lead
Locomotive
Max. Motor
Mex. Petrol
Miami
Marine
do pref. 156.498.668 67,123,736 142,272,399 Canada ... 156,498,688 159,494,483
Current coin ... 67,123,796 69,121,450
Dominion notes. 142,272,399 143,409,253
Deposits central gold reserve. 20,060,000 32,050,000
Call loans in Canada ... 78,786,535 79,737,004
Current loans in Canada ... 62,344,556 155,747,478
Current loans in Canada ... 813,302,717 806,479,147
do, outside ... 86,944,450 85,989,511
Total liabilities. 1,741,168,465 1,691,037,174
Total assets ... 1,986,497,317 1,933,516,347 Marine
do. pref.
Nevada. Cons...
Pac. Mail
People's Gas
Ry. Springs
Rep. Steel
Ray Cons.
Rubber
Sloss NEW YORK COTTON.

J. P. Bickell & Co., \$02-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows: LONDON STOCK MARKETS.

Level.

Hundred Thousand Dollars in Ore at Five Hundred Foot

GOING TO SIXTH LEVEL

KIRKLAND LAKE CO.

Now that the new hoist has been installed at the Kirkland Lake gold property the work on the sinking of the shaft to the six hundred foot level is being pushed ahead as rapidly as possible, and it is expected by the management to reach this point and to crosscut to the vein by the first of May. The new hoist is of much heavier construction than the former one, which will enable it to be used down to the 800 or 1000-foot level. The old hoist has been set up in the station at the 400-foot level, and will be utilized in the sinking of the shaft. The greater capacity of the new hoisting equipment will make it possible to run more drifts in the lateral work at the 500-foot level, where some drifting has been done, and in the neighborhood of \$100,000 in ore blocked out already.

No Petrol Available For Private Motors in Britain

London, March 28, Lord Hilton an-



HERON & CO.

STOCKS BONDS

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Do You Know?

Hollinger and Acme's 320 acres were capitalized for over \$20,000,000.

McIntyre, Jupiter and McIntyre Extension's 351 acres were capitalized for \$7,500,000.

NEWRAY'S 321 acres were capitalized for \$1,500,000-

One-thirteenth value of Hollinger-Acme. One-fifth value of McIntyre-Jupiter-Plenaurum.

> And yet it has similar area—similar location similar formation-similar indications.

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FIRST-HAND AND RELIABLE IN-FORMATION DIRECT FROM THE PORCUPINE COBALT

and KIRKLAND LAKE Can GIBSON'S FORTNIGHTLY

HAINO DEVIEL

Traders Bank Bldg. - -

Reed Building - - TIMM Direct Wire to New York Curb

certain of the properties in Porcupine and Cobalt is now at importance is expected any day. When definite news is received a sharp advance may be expected, and investors should take fullest advantage without further Write For Particulars.

HAMILTON B. WILLS (Member Standard Stock Exchange) Phone Main 3172, Royal Bank Bidg.

Robt. E. Kemerer & Co. Members Standard Stock Exchange

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GEO. O. MERSON & CO

Chartered Accountants 807 LUMSDEN BUILDING

has been blocked out at the 300-foot level on the Davidson is probably the most deisrable news in the history of the ture. The vein is over 100 feet wide and is composed of schist with a liberal sprinkling of quartz. The schist carries lowgrade milling ore and the quartz is impregnated with highgrade. Between the two the ore mined will average well up in value and will be extensive. We recommend the purchase

WRITE FOR OUR WEEKLY MARKET LETTER

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the busy man of today.

TORONTO The news in The Toronto World is given in a manner that must appeal to

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Main 3445-6.