

TONE IS FIRMER IN LOCAL MARKET

Smelters Continue Upturn, and Interest in Steel Stocks Revives.

A firm tone was shown on the Toronto Exchange on Saturday morning, and while the trading was of a scattered sort, the majority of issues finished with net gains.

The war loans were not active, apart from a fair volume of dealings in the 1933 Victory issue, but the tendency continued strong.

BIG BUILDING ACTIVITY IN CANADA ANTICIPATED

Cut in Steel and Iron Prices Expected to Stimulate Operations.

Hardware and Metal, issued on Saturday, said: The markets this week have undergone many changes, and steel and iron goods are showing the effects of the new schedule which has gone into effect in the United States.

The market for turpentine and linseed oil remains firm. A decline in the price of wire nails took place this week but out nail prices show no change.

Many important reductions are noted in the price of steel. The price of cast-iron pipe and fittings.

Manufacturers state that as a result of conditions in the British market, steel prices are going to be very low.

Business in general shows a steady improvement, and inquiries for building received indicate that it is opening up nicely in a great many lines.

TEA AND COFFEE PRICES LIKELY TO GO HIGHER

Commeal and Hominy Show Advancing Tendency in Toronto Market.

The Canadian Grocer in Saturday's issue, says regarding the Toronto situation: "There is a markedly stronger feeling this week in both tea and coffee.

Well-posted authorities state that present prices of tea do not represent the present market value within three cents a pound, and there is a reasonable likelihood that advances will be the order of the day before long.

The coffee situation that has been unsettled for some time has finally become active, the advances that had been anticipated for some time past becoming definitely effective this week.

This is due to the fact that stocks have been practically exhausted and that handlers are now working on new importations.

Cereals show a somewhat stronger feeling also, commeal and hominy registering advances.

Roller oats remain at the same figures, but there are indications that advances are coming, as present prices do not reflect the grain market.

NEW YORK COTTON. J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange quotations as follows:

Table with columns: Open, High, Low, Close, Prev. for various dates from May to Dec.

LIVERPOOL'S HOLIDAYS. Liverpool, March 29.—The cotton exchange here will be closed April 18, 19, 21 and 22, Easter holidays.

"Why a Will —and When"

Send for this booklet.

If you, with many years' business experience, have felt timid about your investments, and have at times suffered financial loss, should not your wife, inexperienced in business, have the protection of the most competent advice available, if deprived of your guidance?

The advice of one man might be valuable, but how much more would be the combined protection of a number of men in matters of importance in connection with your estate.

That is the service we offer—the combined judgment, experience and fidelity of our Directors, officers and staff. Make certain now of this superior protection by making your will and appointing as executors the

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SPECIALTIES WERE FEATURE

Food and Fertilizer Divisions Strongest on New York Market.

New York, March 29.—Specialties comprising the food and fertilizer divisions were the strongest and most active features of today's stock market session, at gains of one to two points, while further realising for profits proceeded in the more seasoned shares.

Reactions in U. S. Steel, Chile Copper, and some of the investment rails, which featured yesterday's strong market, held within large fractions of a point, an irregular tone ruling at the end. Sales amounted to 550,000 shares.

February statements of earnings by Canadian Pacific and Northern Pacific disclosed substantial net gains, and the weekly reviews of the mercantile agencies referred to the broadening of business activity.

Actual loans and discounts of clearing houses banks contracted by about \$45,000,000, or more than \$100,000,000 in the fortnight, and a further decrease of almost \$14,500,000 in excess reserves drew the total to below \$30,000,000.

Liberty bonds were firm, internationals eased slightly, and the general domestic list held steady.

Old United States, Quebec Light and Power sold between 21 and 20 1/2.

The morning's transactions: Shares, 92 1/2; no mines; war loans, \$98,300.

SOME GOLD IS LOST BECAUSE OF EROSION

Interesting Speculations Arise From Survey of Rich West Shining Tree Properties.

Rock weathering on a somewhat extensive scale is a preliminary to the formation of placer gold deposits. After the metal is liberated by the disintegration of its original matrix it is carried along by water, and thus we now find it in the beds of ancient creeks and rivers.

As this question arises how much gold has been scattered and perhaps lost by erosion, the Ontario bureau of mines is a curious fact, there are no rich placer deposits in this province, but our rocks are the oldest and our veins the greatest in the world.

It is said in explanation that these old rocks have, by weathering afforded so much deeply buried material all the gold has been washed away. But the coarser particles would not travel very far. Gold is so much heavier than ordinary rock, even in a swift current it clings to the bottom and lodges against slight impediments, and in the slow process of rock weathering there would not be much of either rock or metal in motion at any one time.

It is also a question whether gold in the older sedimentary rocks would be completely lost. The Timiskaming series is found in or near all our gold fields. It has been formed by broken fragments of pre-existing rocks, and it may be that gold disseminated through such fragments would be washed out and deposited in veins during the later Algonquin epoch when all our present lode deposits were formed.

And some of these veins may have been the lower portions of much older veins reopened and refilled during that great metamorphic epoch. It is, however, impossible to arrive at the amount of gold either displaced or finally lost by erosion. A special study was made of some of the rich properties of the Shining Tree. The Atlas gold, the Wasapika gold and a few others were very carefully examined.

It was, however, impossible to place the horizon of first enrichment nor could the actual amount of weathering be determined, but it does not seem reasonable to conclude that highly payable ore accumulated at the original surface. The uppermost and richest portions of the veins on these properties may have carried low grade ore. This conclusion is strengthened when we find gold so plentiful where these veins outcrop.

ALEXO NICKEL SHIPMENTS. Porquos Junction, March 29.—During the second week in March the Alexo mine, Porquos Junction, shipped an aggregate of four cars, containing approximately 408,000 pounds of nickel ore. This compares with three cars containing 301,000 pounds, during the first week of the month, and makes a total of 718,000 pounds during the first half of the month, therefore, bids fair to be close to a record for this company.

MONEY AND EXCHANGE. London, March 29.—Money 3 1/2 per cent. Discount rates, short, and three months' bills, 3 1/2 per cent.

NEW YORK BANKS. New York, March 29.—Bank statement: The actual condition of clearing house banks and trust companies for the week shows that they held \$29,307,560 reserve in excess of legal requirements. This is a decrease of \$14,358,980 last from last week.

NEW YORK CURE. Closing prices Saturday in the Cobalt and Porcupine stocks on the New York Curb, as supplied by Hamilton B. Wills, in the Wills Building, 90 Bay street, were as follows:

Table with columns: Bid, Ask for Beaver, Buffalo, Crown Reserve, etc.

UNLISTED STOCKS. (Supplied by Heron & Co.)

Table with columns: Bid, Ask for Abitibi Power, Bdo. preferred, Brompton common, etc.

UNLISTED STOCKS. (Continued)

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UNLISTED STOCKS. (Continued)

Record of Saturday's Markets

TORONTO STOCKS. STANDARD STOCK EXCHANGE.

Large table of stock prices with columns: Bid, Ask, Bid, Ask for various stocks like Apex, Boston Creek, Dome Lake, etc.

STANDARD SALES. Gold—Op. High Low Cl. Sales.

Table of gold sales with columns: Bid, Ask, Bid, Ask for various gold-related items.

NEW YORK STOCKS. J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in New York stocks, as follows:

Table of New York stock prices with columns: Bid, Ask, Bid, Ask for various NY stocks.

MONTREAL STOCKS. (Supplied by Heron & Co.)

Table of Montreal stock prices with columns: Bid, Ask, Bid, Ask for various Montreal stocks.

GOLD BOUNTY QUESTION. London, March 30.—It is reported that the South African Government is urging the British Government to re-instate the bounty on the property of the Mariner district, where a small mill has been installed on the property of the Mariner Gold Mines.

MONTREAL STOCKS. (Continued)

Table of Montreal stock prices with columns: Bid, Ask, Bid, Ask for various Montreal stocks.

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MONTREAL STOCKS. (Continued)

MINING MARKET QUIET BUT STEADY

Dome Lake, West Dome and McIntyre Firm—Adanac Makes Rally.

Mining stocks moved narrowly for the most part, when they moved at all on Saturday morning, and the trading was lacking in animation, but bookers were not discouraged since the present lull is regarded as merely temporary.

Adanac rallied 3-4 to 17 3-4 and closed at the top. The stock's behavior in the past two days suggested that the flood of selling has run its course for the time being.

McIntyre-Darragh sold a point higher at 48. In April the big flotation plan of the McIntyre-Darragh will be set in full operation.

Amos, Que., March 29.—Some interest is being evinced in connection with the gold area in the Hurrikanaw River district, where a small mill has been installed on the property of the Mariner Gold Mines.

GOLD BOUNTY QUESTION. (Continued)

MONTREAL STOCKS. (Continued)

Table of Montreal stock prices with columns: Bid, Ask, Bid, Ask for various Montreal stocks.

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UNLISTED ISSUES WANTED FOR SALE

Can. Mortgage, Can. Machinery, Alberta Pacific Grain, Pressed Metals, Volcanic Oil.

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504 Standard Bank Building, Toronto, Ont.

BIG NEWS

Relative to the WASAPIKA GOLD MINES LTD. is anticipated within the next few days which should effect materially higher prices for the stock.

WASAPIKA has already made big profits for those who bought it within the last three months.

ISBELL, PLANT & CO., STANDARD BANK BLDG.

SUGGESTIVE FACTS

When we publicly state that Davidson is showing "true to form" you would do well to call for the facts on which we base our conclusion, and act accordingly.

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MUNICIPAL ABATTOR KILLING. List of week's killing from March 22 to March 28, 1919: Total number of cattle dressed by city, 145; total number of small stock dressed by city, 544; total number of cattle dressed by owner, 14; total number of small stock dressed by owner, 135. Total number of live stock slaughtered, 938.

COBALT & PORCUPINE SALT CREEK Producers' Ass'n. BOUGHT SOLD QUOTED

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Wm. A. LEE & SON Real Estate and General Insurance

LOUIS J. WEST & CO. MINING SECURITIES

GEO. D. MERSON & CO. CHARTERED ACCOUNTANTS

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