COPPER SHARES ARE

was at Expense of Scattered Short

Interest

AWAIT U.S. STEEL REPORT

president of Illinois Steel Says There are Unmis-

Tips on American Can Widely Circulated.

(Evelusive Leased Wire to Journal of Commerce.)

to extend the notes will be successful and that the

road for March has reported an increase of \$378,000

New York, April 27 .- During the first fifteen min-

utes the market was steady but thereafter selling

pressure increased and at about 10.30 stocks in gen-

ral showed reactionary tendency. Among profes-

sional traders the sentiment was in favor of a fur-

While the Street expected an unfavorable showing

of the Steel Corporation quarterly statement, con-

derable interest was taken in the statement of Pre-

ident Buffington, of Illinois Steer Co., one of the

rgest subsidiaries that there are unmistakable signs

of improvement in business, and that it is not a spor-

Studebaker was strong, advancing 11/2 to 681/2 in sponse to the announcement that the company has

Bank

XXIX No. 295

ADA

- TORONTO

\$7,000,000 \$7,000,000

ters of Credit of the world. nches through anada.

ICIENCY.

RTMENT the bank, where eposited and in

mes & McGill Sts ce Blvd.

> ened unchanged at 781/4, while Miami gained 1/2 28%, and almost immediately sold at 28%. Missouri Pacific opened ½ down at 12½ and dis-

her setback.

in gross and \$383,000 in net.

conception of the that the country had bt. The present chanirbing rumors regarding the company were reiterato doubt, through the the concrete fact that In M. K. & T. first sale was at 11, compared with 12% at Monday's close, notwithstanding that elves out of the debt important interests in the company believe the plan

. The indirect effect was the acceptance of e consequence of reindirect effect of ab-omenon known as the

n of gin and whisky ne stevewores of Liv-castle beyond that on ere is a custom much each than in the ob-er have been preval-ade up his mind what g at it without more een charged to Mr. ill make no more of any other difficulty o face in the matter. essing the ship own-

first to settle with

war, we are fighting aid Will Crooks, M.P.,

"We are all in it-

the factory, from the

railway, and 'Bertie

os don't know Bertie ith his eye-glass, dia

e tells me I drop my

is 'r's,' and that he-the alphabet. Yes, I

nere is he to-night?-

will find him in the pals and mine. We

family, and we are

other better."-New

s country. His me-w the states together, non friend and bene-

th realized that the

s the shot that killed

em to a degree rare

ne other lost his life s whole, one and in-he end of time. Both he other great figures

the years go by time of their fame.—New

-though not with a

e recorded in his bio-

India and his cham

strips and splinters

y stage of disrepair.

he person who shaves case," said Macaulay. n on either cheek."—

tly sent a sharp note

emanding protection

re of Turkish influ-

ew days afterwards and presented a per-

ent that the United

ttomans in Mexico.

ulated that 52,237,627

经搬船 医医医医医医医

ERCE---the

MERCE

OMACY.

S RAZOR.

MEN.

RENCHES.

the purpose was to sell stock, and that the advance fit Sharing, 3 13-16 to %.

ic spurt but a gradual growth.

was made at the expense of a scattered short in-There was an inclination to await publication of New York, April 27.— There is a considerable in-

have been reduced ¼ per cent.

Rates are 2¾ to 3 per cent for 60 and 90 days. 3 for 6 months, and 4 per cent. for over the year. hg was a considerable factor, and most of them reed to make an estimate of the amount of liquidation which may yet come from that quarter.

New York, April 27.-Pronounced strength in U. S. Steel was the feature of the second hour and it produced a good effect upon the whole market.

There appeared to be large short interest in that There appeared to be large short interest in that shock and in conservative quarters it was argued that the unfavorable showing of the earnings for the past quarter had been discounted, large interests being now included to look forward to a subtsantial impress of Ireland. Damages will be assessed later.

New York, April 27.— International New York, April

New York, April 27.—In the early afternoon, the market was comparatively quiet but stocks in general were strong and the fact was favorably commentative per have been advanced to 21½ cents a pound, and 25 at 74½, 5 at 74. 25 at 14. 25 a New York, April 27 .- In the early afternoon, the duliness on recessions. American Car & Foundry
was notably a strong feature. It guened 2 points by selling up to 56, where it caught up with Ameri-

h Locomotive. All equipments were strong. Further advances in copper prices here and abroad Further advances in copper prices here added not tend to increase confidence in the stability of the metal market and careful observers said there the metal market and careful observers said there Amal. Cop. 7814 4878

was evidence of distribution in copper stocks.

The firmer tendency of M. K. & T. Issues was favented upan and tended to strengthen the belief that all noteholders would agree to an exten-

ILLINOIS CENTRAL EARNINGS.

Chicago, Ill., April 27.—Illinois Central's April oadings made better comparisons than for March. but the entire month will show some decrease in the ross earnings despite the fact that the coal strike ook place last year. Officials expect, however, that April net will at least break even and perhaps show

NOT AN ADMINISTRATIVE AFFAIR.

Washington, D. C., April 27.—The controversy beeen the Treasury and Riggs National Bank is not administration affair, according to President Wilon. He told callers the suit has no relation to any cy of the administration, and therefore he does not feel called upon to judge the merits of the case.

THUNDERSTORMS ON WEDNESDAY.

Fair and very warm to-day; thunderstorms on Local thunderstorms have occurred in southwestern tario, while showers have been almost general in Quebec and the Maritime Provinces.

ight scattered showers have also been experienced

REMOVES WHEAT AND FLOUR DUTIES. New York, April 27.—The Government of Chile has shed a decree removing import duties on wheat

tchewan and Manitoba.

nd flour for an unspecified period. COFFEE OPENED STEADY

to 6.00; July 7.21 to 7.28; Sept. 7.35 to 7.45; Dec. U. S. Steel pfd. 108% .59 to 6.00; July 7.21 to 7.20, 7.55 to 7.50; March 7.75 to 7.80,

MONTREAL MINERG CLOSE

(Reported by Edward L. Doucette.) Advance Made in Market Generally Hargraves McKinley Darragh New York, April 27.-There was a good volume of New York, April 27.—There was a good volume of activity at the opening, and while stocks generally showed declines of a fraction on first sales there was good buying on the recession and the tone at the end of a few minutes seemed to be firm.

In Reading, Union Pacific, and U. S. Steel, there In Reading, Union Pacific, and U. S. Steel, there In Reading, Union Pacific, and U. S. Steel, there In Reading, Union Pacific, and U. S. Steel, there In Reading, Union Pacific, and U. S. Steel, there In Reading, Union Pacific, and U. S. Steel, there In Reading, Union Pacific, and U. S. Steel, there In Reading, Union Pacific, and U. S. Steel, there In Reading, Union Pacific, and U. S. Steel, there In Reading, Union Pacific, and U. S. Steel, there In Reading, Union Pacific, and U. S. Steel, there In Reading, Union Pacific, and U. S. Steel, there In Reading, Union Pacific, and U. S. Steel, there In Reading, Union Pacific, and U. S. Steel, the property of the pacific and U. S. Steel, the pacific an

1	York, Ont	
2	Percupine Stocks:-	
	Apex	
-	Cons. Goldfields 6	
-		111 0
	Dobie 7	111.0
ı	Dome Extension 1034	1
	Dome Lake	13
1	Dome Mines 13.00	
,	Foley O'Brien	14.00
,		
		. 6
	Hollinger 23.75	2.3
	Juniter	24.50
	Jupiter 13	14
	Motherlode	15
	McIntyre 54	55
	Pearl Lake	1
	Porc. Crown	86
	Porc. Imperial 684	7
1	Porc. Pet	5
l	Porc. Tisdale 2	2
I	Porc. Vipond	62
1	Preston E. Dome	3
i	Rea Mines	15
	West Dome 5	5.5
	m	.,
l	Teck Hughes 414	5 1

NEW YORK CURB FIRM.

memorate to the amount of notes out of its satisfact approximately \$2,500,000 notes out of its shary cash balance, leaving the amount of notes out. Chile Copper bonds, 120. Stewart Mining quoted 1% Chile Copper bonds, 120. Stewart Mining quoted 1 anding only about \$3,000,000. Dividend payments to 1 13-16. Inter. Pet. 10 to 101/6. Goldfield, 11/2 to may be inaugurated within the next few weeks.

New York, April 27.—In the second half of the first four the market was spurted upward but traders said to 144. Anglo, 18 to 18½. Juneau, 153, to 15½. Productions of the first statement of the first statem

TIME MONEY LOWER

the Steel statement and the outcome of the M. K. & crease in the supply of time money offerings, espe-Tode plan before entering into new commitments on cially for the remoter dates, quotations for which

and was perhaps the chief cause of the rally from per cent. for four months, 3 to 3% for 5 months, 3%

CANADIAN PACIFIC RAILWAY WINS ACTION AGAINST STORSTAD

There was some selling of Central Leather on the New York, April 27.— International Nickel Com-

port in the neighborhood of 40.

Bull tips on American Can were widely circulated, the alleged receipt of war orders being the speculative factor.

Advantage of last year, and the increase is conservatively estimated at about 35 per cent. April, it is said, will be the largest month in the history of the com-

NEW YORK STOCKS

(Furnished by Jenks, Gwynne & Co.)

.C					
	Amal. Cop		7.8 %	7738	772
	Am. B. Sug	48 7/8	5014	487/8	491
e			39.7_{8}	37 1/8	39
-	Am. Car F	551/4	561/8	54 %	56
	Am. Loco	55	564	541/2	551
	Am. Smelt	741/2	7478	74	74
	Am. T. & T	122	122	12114	1215
	Anaconda	38	38 1/8	375%	375
1	A. T. & S. F	103 1/8	104	10338	1035
	Balt. & Ohio	7734	7814	77%	7.8
6	Beth. Steel	144 1/2	146	143	145
9		91	9114	91	913
t	Can. Pacific	16734	168	167	1675
V	Cen. Leather	41 1/2	41 1/2	39%	393
-	Ches, Ohio	47 1/8	471/2	47	471/4
1	C. M. St. P	96	96	951/4	951/
1	Chino Cop	4834	49 1/2	4858	485
	Erie	28 %	28 7/8	28 %	283
	Gen. Electric	. 153			
	Gt. Nor. pfd	1211/4	1211/4	121	1211/4
	IntMet	20 %	211/2	2034	211/
	Inter-Met. pfd	701/4	71 1/4	701/4	71
1	Lehigh Valley	14358	14378	1431/4	1431/4
1	Miami Cop	28 %	28 3/4	27 1/8	27 %
	Mo. Pac	1234	1314	121/2	131/
1	Nev. Cons	1638	16 7%	161/4	16 1/2
1	New York Cen	881/2	89	881/2	881/2
i	N.Y., N.H., H	67 1/2	68 1/2	6714	67 1/4
1	Nor. & W	105%			
1	Nor. Pac	1101/4	1101/4	109 %	110
1	Penn. R. R	110 %	110 %	110%	110%
	Ray Cons	25	25 3/8	25	251/4
	Rep. Steel	281/2	29 %	281/2	291/4
1	Reading	152	152 %	151	151%
1	Sou. Pac	93	93 %	92 7/8	92 7/8
4 V.	Sou. Ry	181/2			
150	Union Pac	1321/2	132 1/2	131%	131 %
	U. S. Rubber	69 1/2	69 7/8	691/2	69 %
	U. S. Steel	571/8	587/8	57%	58
		108 %			

Utah Copper 71% 71%



HON. W. C. EDWARDS. President of Canada Cement Company.

MORNING STOCK SALES

10 to 10.30 o'clock. 169, 10 at 1681/2. Bell Telephone Bonds-\$2,000 at 100. Steamships-2 at 9. Scotia Steel--25 at 64, 25 at 6334. 75 at 64. Brazilian-10 at 56, 20 at 56. Montreal Cottons Pfd.-10 at 100. Bank Nova Scotia-5 at 261. Dom. Bridge-75 at 127, 25 at 127, 50 at 12634, 25

Don. Bridge—45 at 127, 25 at 127, 50 at 126%, 25 Do., Pfd. 91 at 126½, 25 at 126, 20 at 125½, 15 at 125½, 5 at 125. Toronto Railway 111 20 at 125. Ames-Holden-25 at 1114. 25 at 1114. MacKay Pref.—25 at 70. Quebec Ry.—4 at 14, 2 at 14, 3 at 14, 7 at 14. Dom. Textile-25 at 75. Bell Telephone-2 at 146.

Canada Cement Pref.-5 at 1012. 4 at 901/2. 5 at 901/2, 6 at 901/2, 5 at 901/2.

Ogilvies-50 at 126, 25 at 126.

Quebec Ry.-50 at 14, 25 at 14. Dom. Textile Pref.-5 at 101 B. C. Packers-5 at 118, 10 at 118. Can. Loco .- 100 at 37, 10 at 37.

11.00 to 11.30 o'clock. Cement—5 at 28, 25 at 28, 25 at 28, 10 at 28. Dom. Bridge—25 at 125¼, 50 at 125½, 100 at 126. C. P. R.—2 at 169½.

Can. Loco-25 at 371/2, 75 at 371/2. Telephone-2 at 146. 11.30 to 12 o'clock.

Laurentide—50 at 168.

Toronto Railway—10 at 114½, 15 at 114¾. N. S. Steel and Coal—25 at 63, 35 at 63, 50 at 63, Dominion Coal Bonds—\$1,000 at 95. Cedars Rapids Bonds-\$1,000 at 861/2. Can. Pac. Notes—2,000 at 103%. 80 at 103%. Wayagamack Bonds—\$1,000 at 76. Can. Power Bonds-\$4,000 at 60 Dominion Canners, Bonds--\$3,000 at 90.

B. C. Packers-25 at 118 Montreal Tram .- Power-10 at 40. 12 to 12.30 o'clock.

Can. Car-50 at 74, 25 at 74. Twin City-15 at 1001/4. Dom. Bridge-25 at 126, 45 at 126

AFTERNOON STOCK SALES

Brazilian-10 at 561/2. Ames Holden—15 at 11, 15 at 10 ½. Dom. Textile—25 at 74 ¾. Can. Loco.—25 at 37½, 20 at 37½. Montreal Cottons-50 at 51.

(2.30 o'clock to close.)

Dom. Bridge-25 at 125, 50 at 125, 10 at 125, 50 at 125 1/2, 25 at 126, 25 at 126. Can. Loco. -10 at 371/2 Ames-Holden—25 at 1952.

Cedars Rapids Bonds—\$2,000 at 8652. \$1.300 at 8652.

New York, April 21,—increase at the first big conto issue stock without par value is the first big conto issue stock without par value is the first big contour. Canada Car-10 at 74. C. P. R. Notes-\$4,000 at 103%. Canada Cement-5 at 28. Montreal Power-5 at 227.

Sales.

Tram. Power—10 at 40. Way. Com.—25 at 32½, 25 at 32½. Can. Power Bonds-\$4,000 at 60. Way. Bonds-\$1,000 at 76. Cedars Rapids Bonds-\$1,000 at 86 1/2.

NEW YORK STOCK SALES.

Bonds to-day \$3,076,500, Monday \$3,386,000, Friday

quiet. Tendency is toward greater ease but the range of rates continues unchanged at 3½ to 4 p.c. accord-70% ing to maturity.

MONTREAL QUOTATIONS CHICAGO WHEAT WAS Selling price

Ames Holden 146 147

 Canada Car
 50

 Do., Pfd.
 98

 Canada Cement
 28

 73 1/2 Do., Pfd. ... Can. Converters Can. Con. Rubber 91 Can. Gen. Electric '91 Crown Reserve
Detroit United Ry. 6434 Dom. Bridge Dom. Canners | Dom. Canners | 31 |
Dom. Coal Pfd	98
Dom. Iron, Pfd	72
Sat Dom. Steel Corp.	20
Dom. Textile	64
Do. Pfd	101
Goodwins Ltd	26
Do. Pfd	75 Do., Pfd. Do., Pfd. 75 75
Hollinger Mines 17.90 24.50
Illinois Traction 61 61 Do., Pfd.

Tooks Bros. Do., pfd. Tucketts Tobacco Pfd. 90 Twin City 93**
Winnipeg Railway 180 Windsor Hotel 100 Banks:-British North America 145

13234 X

22114

140

100

Mont Cottons, pfd. Mont. Tramways XD 220 Do., Debs. National Breweries N. S. Steel & Coal

Canada Cement

Canada Cottons

Dominion Cotton 6

D. Textile A......
D. Textile B.

D. Textile C.

Do., Series C, 6

Winnipeg Elec 5

SILVER QUOTATIONS.

INTERBORO ISSUE

New York, April 27,-Interboro-Metropolitan's plan

In addition to approval of the largest stockholders

AMBASSADOR TO HOLD GRAND COUNCIL.

Rome, April 27.—Italy's ambassadors at Bérlin, Paris, Vienna, and London have been summoned to

NEW YORK COTTON SEAT SOLD

New York, April 27,-A seat on New York Cotton

Exchange has been sold for \$13,500, an advance of

\$2,100 over the previous sale. G. A. Hutbler of Nor-

quote silver 501/2. Mexican dollars 381/2.

nanciers for the past few years.

have pronounced it sound.

New York, April 27 .- Zammermann and Forshay

Halifax Tram. ... Lake of Woods 6...

Mont Street Ry. ..

Sher. Williams

Ogilvie Milling ... Penmans Porto Rico Price Bros. . Quebec Ry. L. H. & P.7 Shawinigan Steel Co. of Canada .

Cement Com.—5 at 28, 5 at 28, 5 at 28, 5 at 28. Dominion Bridge—15 at 125%.

Dom. Steel-10 at 291/2, 10 at 291/2.

UNLISTED SECURITIES. Can. Pacific Notes Bid. Pacific. was one of the witnesses who favored this method of stock issuance and the commission in its formal report recommended that the companies be allowed to follow the plan. the Inter-Met. plan has also been favorably received the Inter-Met. plan has also been ravorably received by the banking community, both J. P. Morgan & Co. and Kuhn, Loeb & Co. have given their approval to Can. Pacific Notes-\$80 at 103%, \$2,000 at 103%. method of readjustment proposed as the best plan possible and corporation lawyers who have studied it

Rome. According to reports they are to participate New York, April 27.—Sales stocks 10 a.m. to 2 p.m. in a grand council regarding Italy's future attitude. to-day 472,466, Monday 586,779, Friday 481,271.

COMMERCIAL PAPER QUIET.

New York, April 27.-Commercial paper market den & Co., was the purchaser. Nearly 5,000,000 females are working for wages in England.

QUIET AND STEADY

Selling Brought out by Comparatively Light Falling off in Visible Supply

CORN OFF WITH WHEAT

Slight Rally in Oats After Opening Decline, but This Was Not Maintained—Decrease in Visible Sup-ply Was Considerably Small.

(Exclusive Leased Wire to Journal of Commerce.) Chicago, Ill., April 27.—Wheat prices declined in to-day's market. There was some selling brought out by the comparatively light falling off in the visible supply, and country liquidation on the favorable prospects for the crop. The market was quiet and steady on the decline.

Corn cased off with wheat. There was some commission house selling on the favorable crop advices. mission noise setting on the tavorable crop advices.

The oats market was unsettled. There was a slight rally after the opening decline, but this was not maintained. In view of the heavy exports, the decrease in the visible supply was considered small.

			and being the	an come	rdeled 8	III a.ii.	
Grain range:						Previous.	
	Wheat:	Open.	High.	Low.	Last.	Close	
10	May	164 1/2	1641/2	161%	16156	164%	
10	July	137%	138	135	135	137 14	
	Corn:						
0	May	77 1/8	773%	7634	76%	77 %	
72	July	8014	80 %	79%	79 1/4	7934	
	Onts						
•	May	5614	565	55 %	56.16	5614	
	July	551/2	5534	55%	55 %	55%	
	NEW	VORK	COTTO				
	IA E AA		COTTO		GE.		

10.11 10.16 10.07 10.07 10.37 10.47 October 10.66 10.67 10.93 January 10.88

LATEST ORDER AS TO COTTON EXPORTS.

CAUSED PRICES TO DECLINE 50 GENTS New York April 27. Cotton prices broke 50 cents a bale during the second hour as a result of a Liverpool cable which read: "The Government has prohibited the export of cotton to all Europe except Russia, France, Spain or Portugal."

After the initial decline brought about by local traders offering, the market rallied a few points and is now from 8 to 10 points above yesterday's close, Wall Street liquidation, Liverpool selling and professional efferings brought about the decline.

LONDON MARKETS INACTIVE.

London April 27. Markets were inactive and dult-closing steadier on non-satisfactory war meranger. American stocks were lower on advices from New York—Rio Tintos sold at 62 a. Amakamated Conper closed at New York equivalent of 78 off h from

Bar Silver was 23 13-16d unchanged. Call money was easy at 11/2 to 184 p.c. There were few bills offering and rate, were unchanged at 2% to 2 (5-16 p.c.

INCREASED MINE AND MILL CAPACITY NEEDED AT DOME LAKE

Toronto, Ont. April 27. -Weakness in Dome Lake Toronto, Ont. April 20, Nonath of the other Ports stock, which, despite the strength of the other Ports on the point of the year, is said, to common has some finbe due to knowledge that the company has some financine ahead of it to provide for fuller development, and to double the espacity of the mill, which new treats about fifty tons a day

The directors of the company are expected to meet this week, and will probably decide on doubling the capital, now \$1,000,000, and selling stock sufficient to raise needed funds.

Dore Lake is controlled by the Temiskaming and Hudson Bay Co, to which it is in debt some \$70,990, and in whose treasury there is now a big block of It is believed the T. and H. B. directors will be

williag to take any Dome Stock offered, as they have confidence in the property. Done Lake ore mod matisfactory grade, averaging for mill purposes \$10 or \$12 to the ton, and it is be-

Server that all the property needs is increased mine 974 and mill capacity. As it is operated now it does no more than clear expenses 9714

URGES DEPOSIT OF PONDS

New York, April 27 .- The protective committee thatfor the first general mortgage 5 per cent. bonds of the Evansville & Terra Haute Raifraid, Frederick J. Lisman, chairman, orges the immediate deposit of the bonds with the depositary. Ellis W. Gladwin, vice-president and secretary of the Home Life Insurance Company, has been added to the commit-

AMERICAN CLEARINGS.

crete example of an idea that has been engaging fi-New York clearings, \$391,901,611, decrease \$10,358,*

It will be remembered that at the hearings of the Philadelphia clearings, \$25,543,859, increase \$3,247,-Hadley railroad securities commission some three 784. years ago there was considerable discussion on the

Chicago, April 27.— Clearings \$49,605,645, decrease idea of issuing stock without par value.

Judge Robert S. Lovett, chairman of the Union

FOREIGN EXCHANGE FIRM.

New York, April 27.—Foreign exchange market op-ened firm with demand sterling up 3-16. Sterling-Cables 4.79%, demand 4.79 7-16. Francs-Cables 5.31%, demand 5.32%. Marks-Cables 82%, demand 82%. Guilders-Cables 39 7-16, demand 39% plus 1-32,

A Cornwall Manufacturer writing to the "Journal of Commerce" said:

> "Thank you for the Journal. It is a First-class Paper"