

RALLY IN STOCKS IN WALL STREET

With Basic Conditions Unchanged, Tendency Toward Buoyancy is Shown.

New York, April 11.—Altho technical and basic conditions appeared to be unchanged, today's stock market evinced a decided disposition to throw off its depression. Dull periods were frequent, but activity was mostly at higher levels, especially in stocks of intrinsic value.

Investment liquidation was again observed in the bond list, some railway issues, also industrials and utilities, regarding substantial concessions on small steady offerings, with unusual gaps between bid and asked prices. The movement was ascribed to selling in anticipation of the administration's financial plan.

Less pressure was exerted against margin and equipment stocks, even the suggestion to centralize purchases of supplies in this market for the entire industry under federal supervision seemed to have been mainly restricted to the oil fields.

While the markets of recent days, highest levels, with few exceptions, were attained in the last hour, United States bonds, which had been bid at 105 to 110, with 2 to 4 points for their issues of like description.

Firmly undertone in local market. Public liquidation lessens, but outside buying almost negligible.

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VIGOROUS DEVELOPMENT AT DAVIDSON MINE

Effort Being Made to Tap Ore Bodies With Diamond Drills.

Diamond drilling operations started on the Davidson property from the 300-foot level on Saturday last. The first hole should tap the ore at about 500 feet below the surface. The second hole will in all probability be put down from the same set-up and will tap the ore at about 150 feet.

The management are very confident that they will locate the ore at the 300-foot level. Several well-known engineers have recently visited the property and have, without hesitation, expressed themselves as being highly impressed with the development at the 300-foot level, which more than at any point in the mine leads to the belief that very large and profitable ore bodies will be opened up at the lower levels.

When the ore is opened up, it will undoubtedly cause a very marked advance in the shares, which, in our opinion, should be bought around the present levels.

RECEIVER WANTED FOR MEXICAN NORTHERN. In a writ issued at Osgoode Hall yesterday the Montreal Trust Co. has brought an action against the Mexican Northern Power Co. Ltd., to enforce trust deeds and indentures of mortgage, securing bonds or debentures of the defendant to the extent of \$12,000,000, and also asking for the appointment of a receiver.

ACTIVE STOCKS HIGHER. Heron & Co. had the following at the close: Montreal, April 11.—There was little stock trading for sale here and the active stocks gained from one to two points on the day's trading.

DIVIDEND DECLARED. A regular monthly dividend of 10 cents per share on all class "A" stock of the Mid-Continent Consolidated Oil and Utilities Corporation was declared at a meeting of the board of directors, April 6, at Muskogee, Okla. Dick R. Lane, president of the company, announced the earnings of the company during the past three months have shown a remarkable increase over the 1917 earnings.

CHICAGO GRAIN. J. P. Bickell & Co. report: Wheat—Open High Low Close. Prev. May 206 210 206 206 207 1/2

ROYAL TRUST DIRECTOR. Montreal, April 11.—W. W. Beatty, K. C. vice-president and general counsel of the Royal Trust Co., was today elected a director of the Royal Trust Co. to succeed the late Mr. Robert Mackay.

C.N.R. EARNINGS. Montreal, April 11.—C.N.R. earnings for the week ending April 7, \$2,830,000; increase, \$245,000.

ROUBLE BONDS. In New York yesterday Russian rouble bonds were quoted at 27 1/2 to 27 3/4 per cent, with sales reported at 27 1/2.

MONTREAL STOCKS. Supplied by Heron & Co. Op. High Low Close. Sales. Canadian Cement 64 62 62 62 209

Record of Yesterday's Markets

TORONTO STOCKS. Am. Cyanamid com. 20 1/2 Bid. 16 Ask. 16

Table listing Toronto Stocks with columns for Bid and Ask prices. Includes Am. Cyanamid com, Canadian Cement com, etc.

STANDARD STOCK EXCHANGE. Gold—Bid. 16 Ask. 16

Table listing Standard Stock Exchange with columns for Bid and Ask prices. Includes Gold, Boston Creek, etc.

STANDARD SALES. Open High Low Cl. Sales. Wheat—10,500

Table listing Standard Sales with columns for Open, High, Low, Cl., and Sales. Includes Wheat, Corn, etc.

NEW YORK STOCKS. J. P. Bickell & Co. Standard Bank Building, Toronto, report fluctuations in New York Stock Exchange.

Table listing New York Stocks with columns for Bid and Ask prices. Includes Am. Steel, Am. Coal, etc.

TORONTO UNLISTED SECURITIES. Aitken Power com. 71 Bid. 68 Ask. 71

Table listing Toronto Unlisted Securities with columns for Bid and Ask prices. Includes Aitken Power com, Black Lake com, etc.

MONEY RATES. Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

Table listing Money Rates with columns for Buy, Sell, and Counter. Includes N.Y. rate, Cable transfer, etc.

NEW YORK COTTON. J. P. Bickell & Co., 302 7/8 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

Table listing New York Cotton with columns for Open, High, Low, Close, Prev. Includes May, Dec, etc.

WHEAT OUTLOOK GROWS BRIGHTER

Beneficial Rains in Drought District Have Effect on Quotations.

Chicago, April 11.—Good rains in the drought district southwest favored the wheat bears today as to new crop months, but had little effect on the May delivery, which was in brisk demand by millers and at the seaboard.

TORONTO BOARD OF TRADE MARKET QUOTATIONS. Manitoba Wheat (Track, Bay Ports). No. 1 northern, \$2.35 nominal

We advise the purchase of NEWRAY Now. NEWRAY is one of the largest properties in Porcupine, comprising 324 acres in the famous Hollinger-McIntyre-Newray area.

DIVIDEND YIELDS of Mining Stocks High. The regular annual dividends of representative Ontario silver and gold mining stocks yield substantially higher returns to investors than those of representative industrial and railway issues.

WANTED. A first-class man with experience in selling securities, for a reliable house. Will pay good salary to right man.

MINING STOCKS. New York Stocks, Grain & Cotton. BOUGHT AND SOLD. FLEMING & MARVIN.

Porcupine Cobalt Stocks. BOUGHT AND SOLD. J. T. EASTWOOD.

STATISTICS. FOUR MARKET LETTER OF THE CURRENT WEEK GIVES SOME INTERESTING FIGURES REGARDING THE GOLD PRODUCTION OF THE WORLD.

KIRKLAND LAKE CAMP. RAPIDLY MAKING GOOD. Robt. E. Kemerer & Co.

LOUIS J. WEST & CO. STOCK BROKERS. 86 KING STREET WEST, TORONTO.

UNLISTED STOCKS

For Sale Will Buy. Can. Mortgage Investment, Atlantic Sugar, Chapman Double Ball Bearings, Imperial Oil, Dominion Permanent Loan, Linderman Steel Machinery.

HERON & CO. Members Toronto Stock Exchange. 4 COLBORNE STREET, TORONTO.

Opportunity Knocks—Will You Answer? Porcupine dividends in 1916 were \$4,160,000, or 45 per cent. of the total production of the camp.

NEWRAY is the Cheapest Stock in Porcupine. You can buy a great many securities for less money, but nowhere can you find such value for your money.

We Advise the Purchase of NEWRAY Now. NEWRAY is one of the largest properties in Porcupine, comprising 324 acres in the famous Hollinger-McIntyre-Newray area.

MARK HARRIS & CO. STANDARD BANK BUILDING, TORONTO. Montreal, Boston, Buffalo, New York.

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LOUIS J. WEST & CO. STOCK BROKERS. 86 KING STREET WEST, TORONTO.

Standard Bank of Canada. Dividend Notice. Notice is hereby given that a dividend at the rate of THIRTEEN PER CENT. PER ANNUM upon the Capital Stock of this Bank has been declared.

Porcupine. Our five years' residence in the camp has given us a valuable knowledge of the entire district. We have for sale a most complete list of MINING PROPERTIES.

A. S. FULLER & CO. STOCK AND MINING BROKERS. 115 WEST BAY STREET, TORONTO.

GEO. O. MERSON & CO. Chartered Accountants. 807 LUMSDEN BUILDING.