# BAGE

BERS 25-27 CHURCH ST Main 5590-5591-5592.

RS ng, for nothing E STREET

ION PAPE AVENUE PLES, ETC.

ALE DEALERS PEAS---BEANS YTLE, LIMITED L BANK BLDG. DELAIDE 4687—4688.

# OF SUGAR

o More Than Suf-Requirements fteen Days.

RN TO DEALER

ion for Those Who wo Miles From erchant.

26.-The Canada food ued an order strictly
s of cane or beet
as other than sugar
providing for seizure
of sugar held in exntitles precribed under

requirements for fif-pt persons living at a than two miles from sturers licensed by the ture of their provides and

made that a person ater distance than two may hold or control ordinary requirements exceeding thirty days, at a greater distance and less than ten miles dealer may hold or r his ordinary require-iod not exceeding sixty living at a distance more from a licens n is sufficient for his nents for one

days. operating under li-Canada Food Board, in the manufacture of and licensed wholesale ers must not hold or in greater quantities lent for their ordinary ents for a period not

-five days. eturn to Dealer. ng or controlling cane required to return such dealer or dealers from dealers or dealers from the dealers of the such sugar if in good pay for it at the purat the current market er be the lower. gar is offered but not dealer refusing to acreport the facts a

at once to the Canada the penalties for viorder, any sugar held or excess of the amounts
be seized after May nada Food Board, s Majesty. It shall then Food Board.

At 191 millions, the notes of the banks outstanding at the end of March were just about double the pre-war average. In March, 1914, the Fines Will Go. the following year, when war orders had not begun to influence general s under this order are he instance of any trade conditions, they were again 96 millions. The following March there e fine shall be paid to When a cine reasury. a result of proceedings any provincial officer, was an expansion to 114 millions, then to 148 millions in March, 1917, and now to 191 millions in March, 1918. to the provincial treas-Big pay rolls and high prices for

een provided in view of curtailing consump-particulary in order arding and to ensure ar will be available for nd preserving season.

### MPELLED VE SOME GROUND

pril 26.—The British day ment follows: Bailleul-Hollebeke front fighting lasting thruous llied troops were com-ground, and the enemy ooting on Kemmel Hill. continues in the neigh-Dranoutre, Kemmel a

ied out on during the night west and captured 50 prisoners achine guns. The hostile active along ou he Lys River to Given-

### SATURDAY MORNING APRIL 27 1918 DAVIDSON MAKES RONTO MARKET SHARP RECOVERY **OUIET AND FIRM**

Hundred Shares for the

Single Session.

view of the half-holiday in the

systems to extend into Hargraves.

TO MANAGE BOTH MINES.

Montreal, April 26.—It is under-ood that Major-Gen. Sir John W.

Carson, president of the Crown Re-serve Mining Co., Limited, and the

cupine Crown Mines, Limited, take over the management of both

companies on May 1, on which date the resignation of S. W. Cohen, gen-ual manager, becomes effective. Mr. Cohen is to be retained by both com-

SHOW HUGE EXPANSION

atreal, April 26.—High prices for

ties are reasonable explana-

tions of the doubling of pre-war

WINNIPEG ELECTRIC FARES.

discussion is taking place here be-tween the city and the Winnipeg Elec-

trie Company, regarding the action on

the part of the railway company seek-

ing an increase in fares. The directors of the Winnipeg Electric Com-

days, relative to the negotiations re-

garding the agreement with the city.

pany agreeing not to seek higher fares. A deadlock, therefore, has resulted for the time being.

have been in session for two

latter is desirous of the com-

Winnipeg. April 26.—Considerable

Total of \$191,000,000 Almost Double

commodities and continued activity in trade are holding the note circula-

Pre-War Average.

panies as consulting engineer.

NOTES IN CIRCULATION

yesterday, dealings on the

were hardly more restricted

ding Falls Below Two Mining Market Remains Quiet and Steady-Mining Corporation is Firm.

Bar silver closed unchanged in London yesterday at 491/4d, and 1/2c lower in New York at 99%c.

The Standard Stock Exchange, in common was a to be expected. Fluctuations were almost negligible, but it market could be said to exhibit any tendency, it was in the direction of firmness. Wall street furnishing a cold lead in this respect.

Steel of Canada preferred, with a built furnover of 55 shares, was easily the most active issue. Steel of Catatom only other stocks in which transactions ran as high as 25 shares. The Steel of Canada issues were dightly firmer and Steamships was most active issue, and Mackay preferred sold in the ship of the single of the white metal, but the public interest is still to be awakened to any considerable extent.

Davidson, after its reaction of Thursday, made a good recovery, selling up to 35, a gain of 2½ points, the ship of the providing almost the only feature of the Porcupine list. Meintyre remained at the low level of 1.29, and other stocks which closed without change included Hollinger at 5.10, Dome Lake at 20, Dome at 8.20, Newray at 1814, Vipond at 16 and Thompson-Krist at 7. A Porcupine despite the ship of the white high price of the providing almost the only feature of the Porcupine list. Meintyre remained at the low level of 1.29, and other stocks which closed without change included Hollinger at 5.10, Dome Lake at 20, Dome at 8.20, Newray at 1814, Vipond at 16 and Thompson-Krist at 7. A Porcupine despite the ship of the with 45 bid. It is announced that the company's showing for March was not a good one, the gross output exhibiting a material falling off from the January and February figures.

More interest is being shown in Metals of the with other markets, confined to summer the direction of the testing place. The hold of the standard Stock Exchange, in common with other markets, confined to summer the direction of the trading, price swings being kept within such narrow limits that the majority of the issues closed without any change from the quotations of the previous day. The merits of the sile of the within such narrow limits that the majority of the issues clo AT HARGRAVES MINE

met with silver extracted from ore sveraging around 20 ounces to the ton and while the metal was selling around 90 cents per ounce, it can easily be seen what a benefit will be derived from the increased price of silver, as well as from the high-grade shipping one now on hand.

Asked at Present Session Commerce arounce, it can easily be seen what a benefit will be derived from the increased price of silver, as well as from the high-grade ahipping ore now on hand.

The following wire received from Mine Manager Shaw late last night shows clearly what is going on at this mine, as well as the strong position occupied by the company:

"Already this month we have produced 8000 ounces of silver, Bagged 13 bags of high-grade ore on Wedneaday, Have between 60 and 70 hags of shipping ore ready to send sut. Mine is looking in best shape since I took charge."

So far as underground development has gone in Hargraves the véin extensions coming in from the Kerr Lake mine have proven somewhat patchy, but as the winze is being put down from the 275-foot level this end a large subsidy will likely adjoining the famous Kerr Lake mine on the south and east, there is every reason, geologically speaking, for expecting the rich vein systems to extend into Hargraves.

Asked at Present Session of Silver, will be derived from the increased price of silver, will be derived from the increased price of silver trade balances, while silver is market letter, says: While sliver is long used to settle trade balances, will be foundation of any nation:

Hamilton B. Wills, in his weekly market letter, says: While sliver is market letter. Says: While sliver is market letter, says: While sliver is market letter. Says: While slivers is market letter. Says: While slivers is market

month of March is not so satisfac-tory as the statements for the pretory as the statements for the preceding months this year. Both in the tonnage treated and in the average grade of ore run thru there was a decline, which was responsible for a big drop in the gross output as against the month of February and January. During the month the mill ran 71.5 per cent. of the possible running time, treating 1969 tons of ore of an average grade of \$5.86. The gross output was \$11,528. This performance compares with \$17,538 gross in February, and \$18,765 in January in February, and \$18,765 in January of this year.

at an unusual level. Contraction in January following the close of harvesting operations for 1917 and the The figures for March complete twelve months' period since the mill was put in operation, the first ore stmas shopping season has been wed by a renewal of expansion, having been treated in April of last year. For the year the gross output has been \$134,349 from the treatment of 17,775 tons of ore. The average March figures being but little below the high record established in November last.

MINING CORPORATION

Profits Should at Least Equal Those of 1916.

market letter say:

Within a few weeks the annual statement of the Mining Corporation of Canada will be made public. The statement is sure to be an interesting document, as this company is the biggest producer of silver in Canada, the production for the year 1917 having

# THE DOMINION BANK

W. D. MATTHEWS,

# Thrift Will Help to Win the War

Open a Savings Account and add to it regularly

27 Branches in Toronto C. A. BOGERT, General Manager

## Record of Yesterday's Markets

STANDARD STOCK EXCHANGE. TORONTO STOCKS, | Gold—| | 5 | 5 |
Apex	5
Boston Creek	...
Davidson	35
Dome Extension	13
Dome Mines	21
Dome Mines	8,20
Eldorado	2½
Gold Reef	1½
Hollinger Co.	5,15
Inspiration	4%
Kecra	...
Lake Shore 55
McIntyre 130 Porcupific Vipond
Preston
Schumacher Gold M....
Teck-Hughes
Thompson-Krist
West Dome Con. Al HARGKAVES MINE

Al HARGKAVES MINE

In the state of from the January and Febfalling off from the January and Febfalling of from the January and Febfalling off off proferred sold on preferred 36.

Monarch common 43.

N. Steel Car som 11.

No preferred 36.

N. Steel Car som 12.

Febfalling off from the January and Febfalling off on preferred 36.

N. Steel Car som 12.

Febfalling off from the January and Febfalling off on preferred 36.

N. Steel Car som 12.

Febfalling off from the January and Febfalling off on preferred 36.

N. Steel Car som 12.

Febfalling off from the January and Febfalling off on preferred 36.

N. Steel Car som 12.

Febfalling off from the January and Febfalling off on preferred 36.

N. Steel Car som 15.

Febfalling off from the January and Febfalling off on preferred 36.

N. Steel Car som 15.

No preferred 36.

N. Steel Car som 15.

No preferred 40.

Febfalling off from the January and Febfalling

GOLD MINING IN U. S.

LIKELY TO BE AIDED

Large Subsidy Will Probably Be Asked at Present Session of Congress.

Steel of Canada com....

do. preferred ....

Toronto Paper ...

Trethewey ...

Tucketts com, ...

Winnipeg Railway ...

Winnipeg Railway ...

Commerce

STANDARD SALES.

T.-Krist W. D. Con.. 1314 131/2 131/4 131/2

NEW YORK STOCKS.

LONDON MARKET FIRM:

WAR LOANS IN DEMAND

London, April 26.—The stock mar-

Money was plentiful and in quiet demand. Discount rates were steady.

Silver— Adanac ... 9½ ... Hargraves... 7

imisk. ... 29
Silver—99%c.
Total sales—31,440.

N. Ore... ns. Cop. ...

Op. High. Low, Close. Sales.

Op. High, Low. Cl. Sales

UNLISTED STOCKS.

MINES ON CURB.

Union Pac...118% 119 118½ 119
Coalers—
Col. F. & T.. 40¼ 40¼ 40¼ 40¼
Reading ... 81 81½ 81 81¼
Bonds—
Anglo-French 90½ 90% 90% 90½ 90½
Industrials, Tractions, 15tc.—
Alcohol ... 123% 124 123% 123%
Allis-Chal. ... 25½ 26½ 25½ 25¾
Am. Can. ... 44 44¼ 43% 44¼
Anaconds ... 62% 63% 63¼ 63¼
An. C. O. ... 38 38 36% 36%
A. Sugar Tr..104
Baldwin ... 80¼ 81 80¼ 80%,
B. S. B. ... 79 80 79 79%
Car Fdry ... 78½ 78% 78 78%
Chino ... 42% Closing prices yesterday in the Cobalt and l'orcupine stocks on the New York Curb, as supplied by Hamilton B. Wills, in the Royal Bank Building, were as Bid. Asked. 

MONTREAL STOCK EXCHANGE.

Speculative Issues Are Lifted Up by Pools in Two Hours' Trading.

LIRES BREAK SHARPLY

Exchange Approaches Lowest Record, Following Speculation in Bills.

New York, April 26.—In deference to the Liberty demonstration, dealings on the stock exchange today were restricted to the two hours of the morning. In that brief period, however, the market again manifested firm to strong funda-mental conditions, altho activity and strength centred chiefly in speculative issues.

mental conditions, aitho activity and strength centred chiefly in speculative issues.

Low-priced specialties hitherto neglected were taken up by pools at gains of 1 to 2 points, the rise in isolated instances extending to greater lengths. Representative industrials and rails moved only moderately, altho United States Steel and Reading scored extreme gains of a point.

Among the more noteworthy changes were Superior Steel, Maiting preferred. Corn Products and Philadelphia Company at gains of 2½ to 4 points. Tobaccos, motors and oils also hardened. Offsetting features included Gulf States Steel at a recession of 6 points from its recent statemal rise. Sales amounted to 150,000 shares.

Italian Exchange Off.

General market developments embraced another sharp break in Italian exchange, lires approaching their lowest record at 8.96. The recurrent weakness in these remittances was ascribed to speculation in bills on Rome.

The February statement of the Baltimore and Ohio Raliroad, showing another large deficit in not returns, and advices from Washington indicating the placing of additional large orders for railway equipment, were among the other features of general interest.

Bonds were active, but without marked change, all the Liberty group stiffening. Total sailes, par value, aggregated 55, 450,000. United States bonds (old issues) were unchanged on call.

MATERIAL SHRINKAGE IN U. S. STEEL EXPORTS

Decrease of \$7,500,000 is Shown for Month of February

New York, April 26.—Total exports of iron and steel and manufactures, according to the department of commerce, amounted to \$75.087.482 in February, 1918, against \$85.589.571 in February, 1917, a decrease of \$7.502,088. The eight months' exports were \$778.357.754 in 1918. \$692,187.069 in 1917, and \$656.855.795 for the corresponding period of 1916.

Exports of "other manufactures of iron and steel," which included war supplies, show decreases for February and the eight months ended February amounting to \$18.311,846 and \$109.912,976, respectively.

LIVERPOOL COTTON.

Liverpool, April 26.—Cotton futures closed steady. New contracts—April. 22.20; May, 21.65; June, 21.30; July, 20.92; August, 20.53. Old contracts (fixed prices)—April. 20.93; April and May, 20.58; May and June, 20.77; June and July, 20.69. J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in New York stocks, as follows:

Op. High. Low. Cl. Sales.

Trunk Lines and Grangers—
B. & Ohio... 51¼ 51¾ 51¾ 51¾ 200
Erie, 1st pr. 28¼ 100
Gt. Nor. pr. 28¾ 100
Pacifics and Southerns—
Atchison 83 200
Pacifics and Southerns—
Op. R. 138 200
South. Pac. 20½ 200
South. Pac. 20½ 82½ 82½ 82½ 600
Union Pac. ... 118¾ 119 118½ 119 800
Coalers—

MONEY AND EXCHANGE. London, April 26.—Money 2% per cent. Discount rates, short bills, 3% per cent. three months bills, 39-16 per cent. Paris, April 26.—Trading was quiet on the bourse today. Three per cent. rentes 58 francs 90 centimes for cash. Exchange on London, 27 francs 161/2 centimes.

CHICAGO MARKETS.

J. P. Bickell & Co. report the following prices on the Chicago Board of Trade: Open. High. Low. Close. Close May ... 127% 127½ 127½ 127½ 127½ July ... 151½ 158% 151½ 158 July ... 74½ 1278

200 July ... 74½ 1278

Pork—
1,700 May ... 47.25 47.50 45.15 47.50

July ... 46.95 46.95 46.76 46.75

Lard—
24.85 24.85 24.75 24.77

24.85 24.85 24.75 25.17 

Liverpool, April 26.—Beef, extra India mess, 370s.

Pork, prime mess, western, 320s.

Hams, short cut, 14 to 16 lbs., \$137s.

Bacon, Cumberland cut, 26 to 30 lbs., Long clear middles, heavy, 35 to 40 lbs. Short clear backs, 16 to 20 lbs., 157s. Shoulders, square, 11 to 13 lbs., 128s. Lard, prime western, in tierces, 149s 6d; American refined, pasts, 152s; do., boxes, Tallow, Australian in London, 72s. London, April 26.—The stock mar-ket was firm today. The five per cent, war loan was in active demand and the supply was limited. French loans were also wanted. Spanish and Dutch securities receded, and the in-dustrial and mining groups were quieter, but offs were in renewed re-quest.

Tallow, Australian in London, 7.
Turpentine spirits, 125s.
Rosin, common, 64s ed.
Petroleum, refined, 1s 6%d.
Linseed ofl, 62s.
Cottonseed oil, 68s 6d.
War kerosene, No. 2, 1s 2%d.

British Navy Thanks Canad For Congratulatory Message

LAKE SUPERIOR'S OUTPUT.

The Lake Superior Corporation for much months ended March 31, 1918, produced 211,452 tons of finished march of same period in 1917. The unfilled cent., subject to the approval of the capitar issues committee, payable on proximated 292,795 tons.

A year ago were estimated at 3,235,000 do., 1925 ... 34¼ ... ... \$1,000 do., 1937 ... 29½ 92½ 92½ \$5,200 do., 1937 ... 29½ ... ... \$100 do., 1931 ... 92½ 92½ 92½ \$5,200 do., 1931 ... ... \$100 do., 1931 ... ... ... \$100 d Ottawa, April 26.-His excellence

## Most Men Object to Being **Appointed Executors**

Almost every business man, when appointed as Executor of a friend's estate, realizes he has not time, and, possibly, not the experience required to efficiently administer his friend's affairs in addition to his own. When private Executors wish to be relieved of the responsibilities of Executorship, they should consult this Corporation. Full information and Booklets on request. Interviews especially invited.

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4 COLBORNE STREET

TORONTO

MONTREAL

ISBEL

**BROKERS** 

Standard Bank Building, Toronto

# FRESH ADVANCE MADE

ary and the eight months ended February amounting to \$18.211,846 and \$109,912,976, respectively.

NEW YORK CURB COMMENT.

Hamilton B. Wills received the following New York wire yesterday: The set of the list was quiet. Invest-The rest of the list was quiet. Investment demand continued in the standard issues, and the war loans were strong.

## Board of Trade

Manitoba Wheat (in Store Fort William, Including 21/2c Tax.)

No. 1 northern, \$2.2374.

No. 2 northern, \$2.2374.

No. 3 northern, \$2.174.

No. 4 weest, \$2.104.

Manitoba Oats (in Store, Fort William)

No. 2 C.W. 901/4c.

No. 3 C.W., \$71/4c.

Extra No. 1 feed, \$71/4c.

No. 1 feed, \$41/4c.

American Corn (Track, Torento).

No. 2 yellow—Kiln dried, \$1.90 nominal.

No. 4 yellow—Kiln dried, \$1.95 nominal.

Octario Oats (According to Freights

Outside).

No. 2 white—91c to 92c.

No. 3 white—90c to 91c.

Ontario Wheat (Basis in Store Montreal).

No. 2, winter, per car lot, \$2.22.

Peas (According to Freights Outside).

No. 2—\$3.60 to \$3.70.

Barley (According to Freights Outside).

Malting—\$1.52 to \$1.53.

Buckwheat—\$1.84 to \$1.86.

Rye (According to Freights Outside).

No. 2—\$2.65.

Manitoba Flour (Toronto, New Bags).

War quality, \$11.10.

Ontario Flour (Prempt Shipment, New Bags).

War quality, \$11.10.

Maltireed (Car Lots, Delivered, Montreal).

War quality, \$10.86 Montreal, \$10.86 Toento.

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

Bran, per ton, \$35.40.

Shorts, per ton, \$40.40.

Hay (Track, Toronte).

No. 1, per ton, \$17 to \$15; mixed, per
con, \$14 to \$18.

Straw (Track, Toronte).

Car lots per ton, \$8.50 to \$9.

Farmers' Market.

Fall wheat—Milling, \$2.14 per bushel,
Goose wheat—\$2.10 to \$2.12 per bushel
Barley—Malting, \$1.50 per bushel.
Oats—96c to 98c per bushel.
Buckwheat—\$1.85 per bushel.
Rye—According to sample, nominal.
Hay—Timothy, \$20 to \$23 per ton; mixed and clover, \$18 to \$20 per ton.

GRAIN AT WINNIPEG

Winnipeg, April 26.—The feature of the cash oat market today was the widening of the discounts to the deliverable prices. Offerings were very heavy, with the demand poor. There was a better demand for cash barley, but the offerings were light, and little business was transacted. The cash flax market was quiet, offerings small, and the demand was not strong. The future market closed %c lower for May and %c higher for July. Barley market closed %c higher for May. Flax closed 3%c higher for May and 4c up for July.

814c. Barley—No. 2, \$1.53; No. 4, \$1.48; rejected, \$1.23; feed, \$1.20. Flax—No. 1 N.W.C., \$3.884; No. 2 C.W., \$3.854; No. 3 C.W., \$3.634.

NEW YORK COTTON.

J. P. Bickell & Co. report New York otton Exchange fluctuations as follows:

Cobalt and Porcupine Private Wire to New York Curb Phone M. 3172 1504 ROYAL BANK BUILDING.

CHAS. A. STONEHAM & CO

23 MELINDA ST., TORONTO

41 BROAD ST., NEW YORK.
Cobalt, Porcupine, Oils, Motor and
Curb Stocks for cash or moderate

Private Wire to New York.
"NO PROMOTIONS."

J. P. BICKELL & CO. New York Cotton Exchange New York Produce Exchange Chicago Board of Trade Winnipeg Grain Exchange Toronto Standard Stock Exchan

Standard Bank Bldg., Toronto, Can. LOUIS J. WEST & CO. MINING SECURITIES

Write for Market Letter. Confederation Life Bidg., TORONTO. . P. CANNON & CO.

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E. R. C. CLARKSON & SONS TRUSTEES, RECEIVERS AND LIQUIDATORS

ESTABLISHED 1864 Clarkson, Gordon & Dilworth CHARTERED ACCOUNTANTS

SPICES ARE SCARCE.

Montreal, April 26.—The local spice narket is concerned over the future. Suplies are coming to hand very slowly and n small quantities and prices of necessity are advancing. Cloves, cinnamon. etc., are at high figures and very scarce The latest advance is in pepper, which wholesale grocers have advanced six cents per pound in sympathy with the advances in the primary markets. White pepper is quoted at 48 cents per pound and black at 52 cents.

W E. LAWSON C. H. PEAKER EDWARD E. LAWSON & CO.

STOCKS and BONDS 501-2 C.P.R. BUILDING - TOBONTS