

### STABLES

3 CHURCH ST. Main 5235-2380

### STABLES

3 CHURCH ST. Main 5235-2380

### STABLES

3 CHURCH ST. Main 5235-2380

### STABLES

3 CHURCH ST. Main 5235-2380

### STABLES

3 CHURCH ST. Main 5235-2380

### STABLES

3 CHURCH ST. Main 5235-2380

### STABLES

3 CHURCH ST. Main 5235-2380

### STABLES

3 CHURCH ST. Main 5235-2380

### STABLES

3 CHURCH ST. Main 5235-2380

### STABLES

3 CHURCH ST. Main 5235-2380

### STABLES

3 CHURCH ST. Main 5235-2380

### STABLES

3 CHURCH ST. Main 5235-2380

### STABLES

3 CHURCH ST. Main 5235-2380

## CONFIDENTIAL NEW YORK MARKET

### Better War News Causes Advance in Which U. S. Steel is Prominent.

### UNWORRIED BY SUBS.

### Baldwin, With Four-Point Gain, Foremost Among Equipment Issues.

New York, June 4.—Evidently the expansion of submarine activity along the Atlantic seaboard did not enter seriously into the Wall Street calculations today.

U. S. Steel was the prominent feature in the market today, its price advancing 4 points to \$41.75. The advance was due to a report that the company's earnings for the first quarter were \$4,578,000, or 43 cents a share, compared with \$4,342,000, or 40 cents a share, for the same period last year.

The report also stated that the company's net operating profit for the quarter was \$3,115,000, or 30 cents a share, compared with \$2,850,000, or 27 cents a share, for the same period last year.

Baldwin advanced 4 points to \$41.75. The advance was due to a report that the company's earnings for the first quarter were \$1,215,000, or 35 cents a share, compared with \$1,015,000, or 30 cents a share, for the same period last year.

The report also stated that the company's net operating profit for the quarter was \$815,000, or 23 cents a share, compared with \$615,000, or 18 cents a share, for the same period last year.

Other equipment issues, including those of Pullman, Westinghouse and others, were also active in the market today.

The market for stocks of manufacturing companies was generally steady today, with a few advances in the steel and equipment issues.

The market for bonds was also steady today, with a few advances in the steel and equipment issues.

The market for government securities was also steady today, with a few advances in the steel and equipment issues.

The market for commodities was also steady today, with a few advances in the steel and equipment issues.

The market for currencies was also steady today, with a few advances in the steel and equipment issues.

The market for futures was also steady today, with a few advances in the steel and equipment issues.

The market for options was also steady today, with a few advances in the steel and equipment issues.

The market for derivatives was also steady today, with a few advances in the steel and equipment issues.

The market for securities was also steady today, with a few advances in the steel and equipment issues.

The market for investments was also steady today, with a few advances in the steel and equipment issues.

The market for financial instruments was also steady today, with a few advances in the steel and equipment issues.

The market for derivatives was also steady today, with a few advances in the steel and equipment issues.

The market for securities was also steady today, with a few advances in the steel and equipment issues.

## Record of Yesterday's Markets

### TORONTO STOCKS

Symbol	Price	Change
Am. Cyanamid	32	+
Ames-Holden	37	+
do preferred	95	+
Barclays	9 3/8	+
Braslian T. & P.	34 1/2	+
B. Fielder	39	+
F. N. Burt	68	+
Can. Bread	38 1/2	+
do preferred	77 1/2	+
Canada Cement	93	+
Can. St. Lines	38 1/2	+
do preferred	76 1/2	+
Can. Gen. Electric	80	+
Can. Loan	61	+
do preferred	82 1/2	+
C. P. R.	146 1/2	+
Qity Dairy	40	+
do preferred	90	+
Mackay common	30	+
Cons. Smelters	24 1/2	+
Consumers Gas	14 1/2	+
Dom. Canners	38	+
do preferred	94 1/2	+
Dunlop	41	+
Duluth-Superior	41	+
La. Rice	50	+
do preferred	75 1/2	+
Maple Leaf	92 1/2	+
do preferred	98	+
Nipissing Mines	37	+
do preferred	87 1/2	+
Pac. Burt	34	+
do preferred	77 1/2	+
Pennamco	32 1/2	+
Petroleum	18 1/2	+
Porto Rico	30	+
New Haven	48	+
Quebec L. H. & P.	19	+
Riduron	117	+
Russell M. C.	73	+
do preferred	78	+
Sawyer-Massey	15	+
do preferred	27	+
Spanish River	15	+
do preferred	27	+
Steel Can. Com.	82 1/2	+
do preferred	82 1/2	+
Stocks	19	+
Toronto Paper	70	+
Toronto Trust	13	+
Trethewey	18	+
Winipeg	48	+

### STANDARD STOCK EXCHANGE

Symbol	Price	Change
Gold	121 1/2	+
Davidson	23	+
Dome Extension	11 1/2	+
Dome Lako	2 1/2	+
Dome Mines	7 1/2	+
Elizabet	2 1/2	+
Gold Reef	1 1/2	+
Inspiration	4 1/2	+
Keora	10	+
Lake Shore	4 1/2	+
McIntyre	12	+
Newray Mines	30	+
Porcupine Crown	13 1/2	+
Porcupine Imperial	1 1/2	+
Porcupine Tenthred	3	+
Porcupine Tenthred	1 1/2	+
Teck-Hughes	47	+
Thompson-Krist	49	+
Wasipka	61	+

### STANDARD SALES

Symbol	Price	Change
Apex	24	+
Boston	10 1/2	+
Dome M.	7 3/8	+
Dome	10 1/2	+
Keora	10	+
Kirkland	10	+
McIntyre	12	+
Newray	19 3/4	+
P. Vipond	10	+
W. D. Con.	10	+
West Dome	10	+
Beaver	25 1/2	+
Cham. Ferr.	11 1/2	+
Harveys	7 1/2	+
Mack-Dar.	4 1/2	+
McIntyre	12	+
Ophir	10	+
Peteron	10	+
Tunkamung	10	+
Trethewey	18	+
Volcanic Gas & Oil	110	+

### MINES ON CURB

Symbol	Price	Change
Apex	24	+
Boston	10 1/2	+
Dome M.	7 3/8	+
Dome	10 1/2	+
Keora	10	+
Kirkland	10	+
McIntyre	12	+
Newray	19 3/4	+
P. Vipond	10	+
W. D. Con.	10	+
West Dome	10	+

### UNLISTED STOCKS

Symbol	Price	Change
Brompton	8 1/2	+
Black Lake	4 1/2	+
Cham. Ferr.	11 1/2	+
C. Car. pref.	77	+
Gen. Elec.	92 1/2	+
Mackay	30	+
Maple Leaf	92 1/2	+
Nipissing	37	+
Que. L. H. & P.	19	+
Russell M. C.	73	+
Stand. Bank	200	+
Steel Can. Com.	82 1/2	+
Steel Can. pref.	82 1/2	+
War Loan	93	+
do 1915	93	+
do 1917	93	+
do 1917	93	+

### NEW YORK STOCKS

Symbol	Price	Change
Am. Cyanamid	32	+
Ames-Holden	37	+
do preferred	95	+
Barclays	9 3/8	+
Braslian T. & P.	34 1/2	+
B. Fielder	39	+
F. N. Burt	68	+
Can. Bread	38 1/2	+
do preferred	77 1/2	+
Canada Cement	93	+
Can. St. Lines	38 1/2	+
do preferred	76 1/2	+
Can. Gen. Electric	80	+
Can. Loan	61	+
do preferred	82 1/2	+
C. P. R.	146 1/2	+
Qity Dairy	40	+
do preferred	90	+
Mackay common	30	+
Cons. Smelters	24 1/2	+
Consumers Gas	14 1/2	+
Dom. Canners	38	+
do preferred	94 1/2	+
Dunlop	41	+
Duluth-Superior	41	+
La. Rice	50	+
do preferred	75 1/2	+
Maple Leaf	92 1/2	+
do preferred	98	+
Nipissing Mines	37	+
do preferred	87 1/2	+
Pac. Burt	34	+
do preferred	77 1/2	+
Pennamco	32 1/2	+
Petroleum	18 1/2	+
Porto Rico	30	+
New Haven	48	+
Quebec L. H. & P.	19	+
Riduron	117	+
Russell M. C.	73	+
do preferred	78	+
Sawyer-Massey	15	+
do preferred	27	+
Spanish River	15	+
do preferred	27	+
Steel Can. Com.	82 1/2	+
do preferred	82 1/2	+
Stocks	19	+
Toronto Paper	70	+
Toronto Trust	13	+
Trethewey	18	+
Winipeg	48	+

### RAILWAY EARNINGS

Company	1917	1918	Dec.
Am. C. P. R.	1917	1918	Dec.
May 7	1917	1918	Dec.
May 14	1917	1918	Dec.
May 21	1917	1918	Dec.
May 28	1917	1918	Dec.
June 4	1917	1918	Dec.

### WESTERN CROPS AIDED BY WARMER WEATHER

Precipitation Has Been General Throughout Prairie Provinces.

## TORONTO MARKET QUIET AND FIRM

### Steel Stocks and Maple Leaf Sell at Higher Levels.

With Wall street showing an improved tone as a result of the bright outlook, there was a tendency toward hardening of prices on Toronto market yesterday, but dealings were scattered and the day's total transactions fell below 600 shares. While the success of recent flotations has made it clear that the demand at present is much better for bonds than for stocks, the almost complete absence of liquidation in the market yesterday was encouraging.

The offerings of Brazilian which were rather heavy last week have again sold at a high price. The demand for only a few shares changing hands yesterday at 24 1/4, unchanged. The April statement of earnings just made public shows the most complete absence of liquidation in the market in some months, showing a small gain in net as well as a material increase in the gross revenue for the month.

The day's transactions: Shares, 633, war loans, \$4,200.

## CORN MAKES BRISK RALLY AT CHICAGO

### Effect of News of Submarine Raid Overcome—Oats Also Strong.

Chicago, June 4.—Corn rallied briskly today from the bearish effects of the submarine raid. Prices closed firm, 26 to 28 cents, with a material increase in the price of oats. The rally was due to the news of the submarine raid, which was reported to have sunk a large ship in the Atlantic Ocean. The news was widely believed, and it is reported that the ship was carrying a large amount of food supplies for the army.

Provisions responded to the advance of grain and hogs. At first, values displayed considerable weakness, owing to a slackening of demand and to increased western stocks of meats.

### CHICAGO MARKETS

Symbol	Price	Change
July	132	132 1/4
Aug.	130 1/2	130 1/2
Sept.	129 1/2	129 1/2
Oct.	128 1/2	128 1/2
Nov.	127 1/2	127 1/2
Dec.	126 1/2	126 1/2

### LIVERPOOL MARKETS

Symbol	Price	Change
June 4	44	+
July	44	+
Aug.	44	+
Sept.	44	+
Oct.	44	+
Nov.	44	+
Dec.	44	+

### GRAIN AT WINNIPEG

Symbol	Price	Change
July	35 1/2	+
Aug.	35 1/2	+
Sept.	35 1/2	+
Oct.	35 1/2	+
Nov.	35 1/2	+
Dec.	35 1/2	+

### COTTON CROP OUTLOOK

Washington, June 4.—The condition of the cotton crop on May 25 was 82 3/4 per cent of normal, compared with 85 per cent on the same date last year, and 79 1/2 the ten year's average, the department of agriculture today announced.

Revised estimates announced today show the area planted and in cultivation at the end of June last year was 34,925,000 acres, while the area picked was 28,841,000 acres. The average yield per acre was 158 1/2 pounds of lint.

### LIVERPOOL COTTON

Symbol	Price	Change
July	21 1/2	+
Aug.	21 1/2	+
Sept.	21 1/2	+
Oct.	21 1/2	+
Nov.	21 1/2	+
Dec.	21 1/2	+

## BONDS ATTRACTIVE INVESTMENTS

### HERON & CO. Members Toronto Stock Exchange. TORONTO

TORONTO MONTREAL. In making an investment the selection of the security is the most important factor. Write us for advice before making a purchase.

## ISBELL, PLANT & CO. BROKERS

Standard Bank Building, Toronto. Telephones Main 272-273. Send for copy of "Canadian Mining News."

## SPECIAL NEWS

### Porcupine Crown Curtiss Aeroplane U. S. Light & Heat Maxim Munitions Ray Hercules Magna Copper Wright-Martin Aircraft Aetna Explosives Sapulpa Refining

## HAMILTON B. WILLS

Hamilton B. Wills. Member Standard Stock Exchange. 192-193 King Street East, Toronto.

## STUDEBAKER

Subject to market fluctuations will sell much higher. KEMERER, MATTHEW & CO. 108 BAY STREET, TORONTO. Direct private wire to New York.

## LOUIS J. WEST & CO. MINING SECURITIES

Write for Market Letter. Confederation Life Bldg., Toronto.

## SILVER STOCKS

Dollar Silver Means Higher Prices. HAYES, MARKHAM & COMPANY. 108 Bay Street, Toronto.

## J. P. CANNON & CO. STOCK BROKERS

Members Standard Stock Exchange. 88 KING STREET W., TORONTO. Adelaide 3242-3243.

## GEO. O. MERSON & CO. CHARTERED ACCOUNTANTS

37 LUMSDEN BUILDING. Real Estate and General Insurance.

## WM. A. LEE & SON

Real Estate and General Insurance. All kinds of insurance written. Private and Trust Funds to Loss. 29 VICTORIA STREET. Phone Main 222 and Park 22.

## CANADA PERMANENT MORTGAGE CORPORATION

QUARTERLY DIVIDEND. Notice is hereby given that a Dividend of TWO AND ONE-HALF PER CENT for the current quarter, being at the rate of FIVE PER CENT ANNUUM on the paid-up Capital Stock of the Corporation, has been declared, and that the same will be payable on the 15th day of June.

By order of the Board. Assistant General Manager. Toronto, May 29th, 1918.

## MONTREAL PRODUCE

Montreal, June 4.—A steady feeling continues to prevail in the local market for eggs, and prices show no important change.

The condition of the market for potatoes was unchanged. There were no developments in the market for hauled hay today.

There was no important change in the condition of the market for butter today, prices being steady with a fair trade passing in a wholesale way.

The cheese market on the whole was fairly active. Canadian western No. 2, 32 1/2; Canadian western No. 3, 30 1/2; extra No. 1, 36 1/2.