ARD SWING RAIN MARKE

BUILDING TORONTO.

her and Peace Gos Affect Corn nd Oats.

y 4.—Corn prices took as today, influenced mainly and by peace goss, weak, %c to %c net lower 1/2 and July \$1.481/2. Oathnet. In provisions there is to 50c. concement that temperamain above normal until y gave the bears in corn from the start, Moreover, rt business had flattened a evidence was at hand upplies still remained in in country elevators. Been conditions for plowing ere expected to keep privatel in excess of last year as that the railroad movegrain would be given premestic shipments had only fect, being offset more or continued efforts to open ons.

any important export designations.

Excellent crop event to make prices descend se with hogs. Packers sold and caused a little reaction, 000 hogs here next week as compared with 138,000

AGO MARKETS.

& Co. report the following Chicago Board of Trade: High. Low. Close, Close

127¼ 127¼ 127¼ 127% 149½ 147% 148% 149% 148 78% 77¼ 77% 78% 69% 68% 69% 75 74% 74% 74% 75%

46.10 46.02 46.02 45.87 46.50 46.05 46.50 46.00 25.62 25.42 25.62 25.37 26.10 25.70 25.97 25.70 26.62 24.40 23.95 24.30 23.92

ESE MARKETS. Que.—The first meeting of the Eastern Townships change was held here to-

enange was actories offered 320 packtories unsold ne, Que.—At today's dairy kages of butter were of at 41 cents. One hundred ese boarded and sold at

t today's meeting of the 334 boxes white were of at 22 7-16 cents and 234 cents.

BEGINS DUTIES.

tes at Goderich

regations at both evening services yes ned the Rev. Gordon ssington Avenue Eaptis Holmes, previous to work at this church,

duction

who makes es. In selectie's—the best. seed potatoes the supply is d your order

similar to potato now irst-class market sort. yielding potato in the s., \$3.50; bag (90 lbs.).

to of splendid quality. endid yielder, especially prepaid, \$3.95. producing fine large nd with few eyes. The 10 lbs.), prepaid, \$3.95. phenomenal, and we own. Its produc f the potatoes, but its., \$2.75; bag (90 lbs.).

little waste in paring. whiteness. Bus., \$2.75;

ntains inforer should be

ially the parstar borders ues that can-

Rennie's Seeds.

COMPANY LIMITED TORONTO

MONDAY MORNING MAY 6 1918

is Feature of Saturday's Market.

read which cas been exjet since the flurry which

thruout Canada. The companies record in the efficient handling of their
business continues to be cited by
American authorities in favorable contrast with the confusion and the congestion that marked the railroad situ-ation in the United States in the early months of the year, the full effects of which have not disappeared.

NAIRNE COMPTROLLER

OF BANK OF ENGLAND London, May 4.—The directors of the Bank of England announce the creation of a new post to be known as "comptroller of the bank," and the applications to the bank," appointment to the new position of Sir Gordon Nairne, at present chief

Financial writers in the morning newspapers regard this as one of the waspapers regard this as one of the operant developments in the bank many years, tending to modernize institution. It is predicted that the institution. It is predicted that the change will be welcomed in financial quarters generally and the choice of Sir Gordon nairne is regarded as an excellent one. The new official will be equivalent to a general manager, and it is said the positions of swerper and denuity governor will of governor and deputy governor will not be affected.

BUSINESS FAILURES.

New York, May 4.—Commercial failures this week in the United States, as reported by R. G. Dun & Co., are 197. against 206 last week, 195 the preceding week and 297 corresponding week last year. Failures in Canada number 15, against 19 last week, 11 the preceding week, and 25 last year. Of failures this week in the United States 77 were in the east, 43 south 53 77 were in the east, 43 south, 53 west and 24 in the Pacific States, and 69 reported liabilities of \$5000 or more, assists: nst 65 last week.

NEW YORK CURB. Hamilton B. Wills received the folowing New York wire on Saturday: Activity was on a broad scale and stocks ranged higher thruout the list. The buying was of a substantial character. The strong technical position

NEW YORK BANKS. New York, May 4.—The actual condition of clearing house banks and trust companies for the week shows that they hold \$37,199,580 reserve in excess of large. requirements. This is a decrease of \$34,506,410 from last

OIL DEVELOPMENT. The great demand for oil and its by products appears to be giving a stimulus to development of oil properties in Canada. An oil man, discountry is rich in oil, and the time has arrived for Canadians to develop heir own resources. This is a patriotic duty in war time."

GRAND TRUNK EARNINGS.

Jury in the Common Stock Adanac and Ophir Sell at High Levels-Porcupine List is Steady.

Bar silver closed unchanged on Saturday at 49 1-8d. in London, and 99 1-2c in New York.

cut and that already the mineralization has recome very heavy with every sign of entering the zone of major enrichment almost upon any round of shots. The grade of ore now being broken into will pay handsomely to treat over the entire width of the workings.

OUTPUT OF DAVIDSON

WILL BE INCREASED

Additional weight has been put into the stamps at the Davidson Gold Mines mill, and as a result production will be materially increased, compared with the initial run. This has been one of the minor adjustments necessary to bring the daily output of the mill nearer a capacity basis. Word came from the mine today that the quantity of ore being treated is on the increase, and that millheads are high.

RIORDON IS STRONGER NIURUUN IS STRUINGEN IN MONTREAL MARKET IN MONTREAL MARKET Brompton Black Lake com, 3 do, preferred 5 do, income bonds 23 C. P. R. Notes 100 Carriage Fact, com 15 do, preferred 50 Macdonald Co., A. 15 do, preferred 834 North Am. P. & P. 37 Steel & Rad, pref. 60 do, bonds 63 Volcanie Gas & Oil 120

Bullish Effect.

Montreal. May 4.-The local stock market continued the process of resurrecting nactive securities today, this having

Jusiness.

Following the demonstrations made in Ames-Holden, Spanish River, etc., the market today renewed its acquaintance with Wayagamack and in the unlisted market dug up the long-buried Canadian Felt common, which has the distinction of oeing the lowest-priced stock in the market. The action of the Riordon board in making the dividend ten per cent. straight in place of six per cent. plus four per cent. bonds had a strengthening effect the prices advancing from 117¼ to 120¾.

Spanish River issues, which came into prominence in the late trading yester day, continued a feature today, more particularly the preferred, which sold at 52½ yesterday, following its start at 50. The common was 15½, against a high of 16½ and at clease at 16 vesterday. een a notable feature of the week's was made evident thru the almost total lack of profit-taking even in those stocks which already have registered advances of two or more points.

NEW YORK BANKS.

yesterday, following its start at 50. The common was 15½, against a high of 16½ and at close at 16 yesterday.

The trading in Wayagamack was at the minimum of 50 and 50½. Canadian Felt common was 5 to 6, the demand reaching over 600 shares in the first hour.

(Supplied by Heron & Co.)

Stock— Op. High. Low. Close. Sales.
Abitibi 48

Ames 19 25

Brazilian 32½ 25

Brompton 52½ 52% 52½ 52½ 695

Can. Car pfd. 78

Can. Cem. 59% 65

Can. S. S. 39½ 40 39½ 40 275

Can. S. S. 39½ 40 39½ 40 275

Can. Cem. pfd 76

Con. Smel. 25

Can. Cem. pfd 90 25

Dom. Iron 59½ 59½ 59½ 59½ 59½ 10

Maple Leaf 97

Riordon 117½ 121 117½ 120% 315

Spanish R. 15½ 95

Span. R. pfd 52 52½ 52 52 335 U. S. RAILWAY EARNINGS. Traffic on the majority of the United States railroads making weekly statements of gross earnings continues of record proportions for this period, the total of all roads that have so far reported for three weeks in April, according to Dun's Review, amounting to \$20,-222.616, an increase of 12.6 per cent, as compared with the corresponding weeks a year ago.

COBALT SHIPMENTS.

Special to The Toronto World.
Colbak, May 4.—Cobalt shipments for
the week ended May 3 were: O'Brien.
65,410; McKinley, 107,564; Dominion Reduction, 85,000; Coniagas, 143,095; Nipissing, 462,856; Penn-Canadian, 96,311.

MONEY AND EXCHANGE. Montreal. May 4. — Grand Trunk earnings from April 22 to April 30 cent. Discount rates, short bills, 3½ July ...25.00 25.00 24.33 24.88 24.92 were \$1,986,134, an increase of \$504,- per cent.; three months' bills, 39-16 Dec. ...24.25 24.48 23.76 24.20 24.20 per cent.

Record of Saturday's Markets

STANDARD STOCK EXCHANGE, TORONTO STOCKS Bread which thas been extended unchanged on Saturday at 461-8d. in London, and perfect of an interim at two delaration of an interim and 991-2e in New York.

While mining stocks did not, in more than a few instances, add to do referred 25 their recent gains the tracking on the stundar's unusually broad as the present year, but remains the points below the level reached the upturn late last year. Presumbly, the street is looking for the sectiarion of another divising a session, transactions exceeding the unchanged at 831-4, the sammur price, but the bonds firmed premise unchanged at 831-4, the sammur price, but the bonds firmed from the upturn as unchanged at 831-4, the sammur price, but the bonds firmed from the upturn as unchanged at 831-4, the sammur price, but the bonds firmed from the upturn as unchanged at 831-4, the sammur price, but the bonds firmed from the upturn as unchanged at 831-4, the sammur price, but the bonds firmed from the upturn as unchanged at 831-4, the sammur price, but the bonds firmed from the upturn as the sammur price, but the bonds firmed from the property of the outlook is being taken than in market sentiment has been brought about in the past week or ten days, and a more optimistic view of the outlook is being taken than in months.

Trading in Adanac and Ophir was again on a broad scale, the former holding at 111-2, the highest level of the stock, the movement in Spanial and the same tendency at from \$21-2 to 13-4. Five shares of Twin City sold at 13-2. Adaption and the same tendency at from \$21-2 to 13-4. Five shares of Twin City sold at 13-2. Adaption and the same tendency at from \$21-2 to 13-4. Five shares of Twin City sold at 13-2. Adaption and the same tendency at from \$21-2 to 13-4. Five shares of Twin City sold at 13-2. Adaption and the same tendency at from \$21-2 to 13-4. Five shares of Twin City sold at 13-2. Adaption and the same tendency at from \$21-2 to 13-4. Five shares of Twin City sold at 13-2. Adaption and the same tendency at from \$21-2 to 13-4. Five shares of Twin | Thompson-Krist | 6½ | West Dome Con. | 12 | Wasapika | 49 | Silver- | Adanac | 11½ | Bailey | 4½ | Beaver | 10½ | Buffalo | 105 | Chambers-Feriand | 12 | Crown Reserve | 22 | Gifford | 2½ | Great Northern | 2½ | Hargraves | 7¼ | Hudson Bay | 36.00 | Kerr Lake | 2 | La Rose | 50 | McKinley-Darragh | 40 | Mining Corp. | 3.80 | Mipissing | 9.25 | Ophir | 10½ | Peterson Lake | 10 | 10½ | Peterson Lake | 10 | Silver Leaf | 1½ | Silver Silver | 15 | Silver |

Closing prices on Saturday in the Co-balt and Porcupine stocks on the New York Curb, as supplied by Hamilton B. Wills, in the Royal Bank Building, were Loco. 64 64% 64 64% Max. Motor. 25% Mex. Pet. 94 94¼ 93% 94 Miami 28 28% 28 28 Marine 24½ 24½ 24 24 do. pfd. 87½ 87% 87 87½ 78 Nev. Cons. 19% 19% 19% 19% 19% Press. Steel. 59 Ry. Springs. 55½ 55½ 55 55 Rep. Steel. 84% 84% 83% 84 Ray Cons. 24% 24% 24% 24% 24% 25% 25% 55 Steel Found. 63 Studebaker 36 36¼ 35% 36¼ U. S. Steel. 97% 97% 97½ 97½ do. pfd. 111½ Utah Copper. 80½ Westins. 40% Willys-Ov. 17% 18½ 17% 18 Total sales—156.200.

MINES ON CURB.

MONTREAL STOCK EXCHANGE.

War loans— do., 1925 ... 941/4

do., 1931 ... 93¼ \$10,000 do., 1937 ... 92% \$300

NEW YORK COTTON.

J. P. Bickell & Co. report New York Cotton Exchange fluctuations as follows: Prev. Prev. Close. Close.

Jan. ...23.76 24.05 23.58 23.88 23.92

ON THE PARIS BOURSE. Paris, May 4.—The bourse was quiet today. Three per cent. rentes, 58 francs 60 centimes for cash. Exchange on London, 27 francs 15½ centimes. Five per cent. loan, 87 francs 55 centimes.

GRAIN AT WINNIPEG

Winnipeg, May 4.—There was little demand for cash flax today. The government buyers were, as usual, taking most of the wheat offered at the fixed prices. Business in cash grains was very light. Winnipeg market: Oats—May, 36½c to \$5½c; July, 83%c to 82%c.

Barley—May closed \$1.50.
Flax—May, \$3.78 to \$3.77½; July, \$3.81½ to \$3.82.

\$355 to \$3.82.
Cash prices: Oats—No. 2 C.W., 854c; No. 3 C.W., 824c; extra No. 1 feed, 824c; No. 1 feed, 794c; No. 2 do., 764c.
\$300 Barley—No. 3, \$1.50; No. 4, \$1.45; rejected, \$1.20; feed, \$1.18.
Flax—No. 1 N.W.C., \$3.77½; No. 2 C.W., \$3.74½; No. 2 C.W., \$3.74½; No. 3 C.W., \$3.52½.

FIVE HUNDRED CHINESE DROWN Peking, Tuesday, April 30.—More than 500 Chinese passengers were lost in the recent collision off Hankow, in which the Chinese steamship Kiang-Kwan was sunk by the Chinese gunboat Chutai. The collision wrecked the Chutai also and she was beached. Chutai also, and she was beached

NEW YORK STOCKS FLUCTUATE LITTLE

Culmination of Liberty Loan Drive Draws Attention From Market.

New York, May 4,—The culmination of the Liberty Loan drive was marked by dull and irregular dealings during the two hours of today's stock market. Trading lacked especial features, aside from moderate activity in a few speculative issues.

Investment stocks fluctuated for the most part within fractional limits, United States Steel, for example, varying only 1/2 point, and closing at a slight loss.

Rails were utterly neglected until toward the finish, when moderate pressure caused nominal reactions. St. Paul preferred recorded an extreme loss of 2% points. points.

Aside from United States Steel, a larg part of the day's operations centred on Marine preferred, Willys-Overland, Sumatra Tobacco, Distillers' Securities and Tobacco Products, those issues scoring net gains ranging from fractions to 1½

points.

Mexican Petroleum, General Motors, Atlantic Gulf and International Paper averaged one-point reactions on light offerings. Sales amounted to 155,000

offerings. Sales amounted to 155,000 shares.

Liberty issues again contributed overwhelmingly to the trading in bonds, evincing further irregularity. Total sales (par value) aggregated \$2,950,000. United States bonds (old issues) were unchanged on call during the week.

The bank statement failed to reflect in any degree the shifting of loans incident to May disbursements, but actual reserves were depleted by almost \$35,000,000, leaving total excess reserves to barely more than \$37,000,000.

CANADIAN FAILURES.

The number of failures in the Do-minion, as reported by R. G. Dun & Co., during the past week, in provinces, as compared with those of previous weeks, and corresponding week of last year, are as follows:

Corn—American No. 2 yellow, \$1.72 to \$1.82.

Oats—Canadian western, No. 2, \$1.01½; Canadian western, No. 3, 95c; extra No. 1 feed, 95c.
Flour—Government standard spring grade, \$10.95 to \$11.05.
Rolled Oats—Bags, 90 fbs., \$5.25.
Bran—\$35.40; shorts, \$40.40; mouille, \$75.
Cheese—Finest western, 22½c to 22½c; finest eastern, 21½c to 22½c; finest eastern, 21½c to 22½c; finest eastern, 21½c to 22½c.
Butter—Choicest creamery, 42½c to 43c; seconds, 42c to 42½c.
Eggs—Selected, 43c to 44c; No. 1 stock, 40c to 41c; No. 2 stock, 37c to 38c.
Potatoes—Fer bag, car lots, \$1.40 to \$1.45.
Dressed hogs—Abattoir killed, \$29.50 to \$30.
Pork—Canada short cut back, bbls., 45 Pork—Canada short cut back, bbls., 45 to 55 pieces, \$59; Canada, clear, bbls., 30 to 35 pieces, \$62.

Lard—Wood pails, 20 lbs., net, 28c to 281/c: pure wood pails, 20 lbs., net, 31c to 311/2.

Board of Trade

Manitoba Wheat (in Store, Fort William, including 2½c Tax).

No. 1 northern, \$2.33½.

No. 2 northern, \$2.17½.

No. 4 wheat, \$2.10½.

Manitoba Oats (in Store, Fort William).

No. 2 C.W., 85½c.

Extra No. 1 feed, 82½c.

No. 1 feed, 79½c.

American Cern (Track, Terente).

No. 3 yellow, kiln dried, nominal.

No. 4 yellow, kiln dried, nominal.

No. 4 yellow, kiln dried, nominal.

No. 2 white, 89c to 90c, nominal.

No. 2 white, 89c to 89c, nominal.

No. 2 white, 89c to 89c, nominal.

No. 2 white, 89c to 89c, nominal.

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

Peas (According to Freights Outside).

No. 2 nominal.

Barley (According to Freights Outside).

No. 2, nominal.

Buckwheat (According to Freights Outside).

No. 2, 184 to \$1.55.

Buckwheat (According to Freights Outside).

No. 2, \$2.45.

Manitoba Flour (Toronto).

War quality, \$10.95.

Ontario Flour (Prompt Shipment).

War quality, \$10.95.

Ontario Flour (Prompt Shipment).

War quality, \$10.65, in bags, Montreal; \$10.65, in bags, Toronto.

Milifeed (Car Lots, Delivered, Montreal; \$10.65, in bags, Toronto.

Milifeed (Car Lots, Delivered, Montreal; Freights, Bags included).

Bran, per ton, \$35.40.

Shorts, per ton, \$35.40.

Shorts, per ton, \$35.40.

Shorts, per ton, \$14 to \$15.

Straw (Track, Toronto).

No. 1, per ton, \$14 to \$15.

Straw (Track, Toronto).

Car lots, per ton, \$8.50 to \$17.

Mixed, per ton, \$14 to \$15.

Straw (Track, Toronto).

Car lots, per ton, \$35.40 to \$17.

Mixed, per ton, \$14 to \$15.

Straw (Track, Toronto).

Car lots, per ton, \$5.50 to \$17.

Mixed, per ton, \$14 to \$15.

Straw (Track, Toronto).

Car lots, per ton, \$15 to \$17.

Mixed, per ton, \$14 to \$15.

Straw (Track, Toronto).

Car lots, per ton, \$15 to \$17.

Mixed, per ton, \$16 to \$17

HERON & CO.

FOR SALE \$6000 Black Lake Bonds. 25 Trusts & Guarantee. 10 Sterling Bank. 25 Canadian Mortgage.

10 Imperial Oil.

Toronto, Montreal and New York Stocks Bought or Sold for Cash or on Margin. TORONTO 4 COLBORNE STREET

TORONTO

SBELL, PLANT &

BROKERS

Standard Bank Building, Toronto

MINING CORPORATION

is quoted \$3.75 to \$3.80 (Par value \$5.00), a ridiculously low figure. It ranks with Nipissing, quoted \$9.00 to \$9.25, is the one big bargain of the Cobalt list and is selling far below its intrinsic value. Buy now

CHAS. A. STONEHAM & CO.

Phone Main 2580 23 Melinda St., Toronto

41 Broad St., New York "NO PROMOTIONS." Direct Private Wires.

FRENCH MAKE RAIDS

ON LORRAINE BORDER Paris, May 5.—Artillery fighting continued last night along the Somme battlefront, both north and south of the Avre, but there was no infantry action, the war office reports today.

Near Letricourt, in Lorraine, close to the German border, the French carried out successful minor operations, and took prisoners in patrol encounters elsewhere. The text of the statement reads:

Sanomat, which is the only bourgeois newspaper favoring a republic, in which they advocate a monarchy.

This seems significant, in view of the fact that the Young Finns heretofore have been almost a unit for a republic.

New Concrete Roadway Leads to Guelph College

Guelph, May 5 .- Visitors to the O A. C. next year will see a vastly improved roadway leading thereto. After a joint conference between the finance committee and the sewerage and public works committee this morning it was decided to go ahead with the paring of Gordon street at with the paving of Gordon street at once, and the tender of the Constructing and Paving Company of Toronto "There was no infantry fighting"

Other Canadian Officers Gazetted to Appointments—Two More in Holland.

London, May 5.—Major-General P. G. Twining, formerly of the Canadian militia and five times mentioned in deapatches, was yesterday gazetted director at the war office. Lieut. R. D. Baker, Canadian locals. is appointed flight commander. Lieuts. E. E. Showler and A. Highstone are gazetted flying officers. Pte. W. B. Singleton is appointed Canadian chaplain with the rank of captain. Capt. G. A. Buchanan, Mounted Rifles, and C. Ellinger, Engineers, have arrived in Holland for internment.

SERGT. MORRISON Kill 5.2.

SERGT. MORRISON KILLED.

St. Thomas, May 5.—Sergt. W. Morrison, a well-known St. Thomas man, has been killed in action in France. Sergt. Morrison, prior to enlisting with the 18th, was a builder and contractor in this city. He was 32 years of age and is survived by his father, who resides in Boston, Mass. BIG GUN OUT OF ACTION.

Paris, May 4.—News has just been received from the front that a French gun made a direct hit yesterday on one of the long-range German cannon with which Paris has been bombard-

HAMILTON B. WILLS

NOTICE is hereby given that a DIVIDEND OF TWO-AND-ONE-HALF PER CENT. upon the paid up Capital Stock of this Institution has been declared for the current quarter, also a BONUS OF ONE PER CENT., both payable on and after Saturday, the FIRST DAY OF JUNE next, to Shareholders of record of 30th April, 1918.

By order of the Board,
FREDERICK WILLIAMS, TAYLOR.

General Manager. Montreal, 23rd April, 1918. BULGARIAN TRENCHES

FREDERICK WILLIAMS-TAYLOR

CAPTURED BY SERBIANS Paris, May 5 .- The official state-

once, and the tender of the Constructing and Paving Company of Toronto was accepted. The tender calls for the construction of a bituminous concrete roadway from the G.T.R. subway to the River Speed.

The whole work will cost \$23,300, and the tender accepted was the lowest received.

GEN. TWINING PROMOTED.

The construction of a bituminous concrete reciprocal bombardments north and south of the Avre River and also along the Allette River.

"Eastern theatre, May 3: There were artillerly actions west of the Vardar and in the Monastir sector. The commy attempted a number of raids on the Italian and Serbian fronts. but was everywhere repulsed, In their

dent broad powers in restricting en-trance to and exit from American ports. CZECH UNION REFUSES. Bohemian Organization Will Not Sup-

port Hungarian Politicians. Washington, May 5.—The Czech Union, according to an official despatch today from Switzerland, has addressed to the president of the Hungarian Chamber of Deputies a letter stating their refusal to take part in the meettheir refusal to take part in the meeting of the party leaders which the president had convoked and protesting against a further postponement of the plenary assembly of the chamber of deputies.