MARKET

Car to Enter rived Yes-

FOMATOES

High Prices to ew Florida

first straight car o enter Toronto and fifty barrels,

hipment of Florida

40c to 50c per box, ce quality bringing

illing at \$7 to \$7.50. Florida strawber: eggplant at \$2.25 cucumbers at \$2.25 cucumbers at \$2.50 ots at 75c per dozen;
\$2.25 per dozen;
:\$2.25 per dozen;
:\$2.25 per dozen;
:selling at \$4, \$5 and.
Spys. selling at \$4, a car of sweet poto \$2.15 per hamper;
Brunswick Delaware\$2.85 to \$3 per bag,
a tank of Florida
at 40c to 50c per forjoin to matoes,
x-basket crate.

bia boxed Delicious, ox; Jonathans, \$2.25 Washington Rome bergs, \$2.25 to \$2.50 2.50 per bunch. keeping, \$10.50 to \$11 per box; \$2 per 10-

\$2.25 to \$3.50 per to \$3.75 per case; per box; Mexicans, Rico, \$5 to \$5.50 per ½c per lb. e, \$1.25 per dozen

to 50c per hox
a. \$2.50 to \$2.75 per
r strap.
se. No. 1's, 28c to
. 20c to 28c per lb.;
ar six-basket crate.
Vegetables.
h. \$2.25 per dozen.
and \$2 per bag; new,
nches.
and-picked, \$6 per
es, \$5.40 per bushel;
per lb.; new, sreen,
mper.
arce, \$5.50 to \$6 per per bag; new,

30c each; also \$2.25 to \$2.75 per 4-lb. bes-\$6 per large case; \$2 per small case; lbs.; reds, \$3.75 per

per dozen bunches, \$1.85 per bag. Bermudas, \$4.50 per mper, \$11 per bbl. runswick Delawares, g: British Columbia, 5 per bag; Ontarios, dozen bunches. 2 to \$2.15 per ham-

green, imported, 350 O GRAIN. . report:

gh. Low. Close. Close. 163¼ 141% 132¼ 156 136 129 97 96 95 931/2 52% 52% 491/4

15 14.50 14.92 15.57 15.72 ARIES. wk. Last wk. Last yr. 841,000 1,126,000 660,000 1,271,000 656.000 000

574,000 298,000

NEW YORK STOCKS THROWN OVERBOARD

ening Results in Many Spectacular Breaks.

FOLLOWED BY UPTURN

Nervousness Toward Close Reduces Gains Made on Sharp Rally.

scial to The Toronto World. New York, Feb. 1.-With the transition from a stock market the weakness of which was attributed to prospects of peace to one suddenly intensified by fears that our own nation would be involved in war thru the new declaration of the Ger-Government, values on the stock exwere acutely demoralized with trading continued confused from then on until the close. The threats that ruthless submarine activity and the denial of the freedom of the seas to American commerce, were regarded as creating a crisis which must be quickly met. With this situation coming out of the clear sky, as it did this morning, there was a flood of stock thrown on the market at the beginning of the day, and declines ranging from 5 to 25 points were sustained in all the active issues.

Among the most active movements was the break in U. S. Steel common to 99,

mong the most active movements was the break in U. S. Steel common to 99, against 112 yesterday, while Utah Copper sold down 14% points, to 65, and Atlantic, Gulf & West Indies fell 18 points, to 97: Marine preferred broke 17% points, to 65, and Atlantic, Gulf & West Indies fell 18 points, to 95. Many of the industrials, including Central Leather, sustained losses of 10 to 15 points. The railroad stocks also were heavy, but the range of decline in these issues was naturally far less than in the industrial stocks. Union Pacific dropped 74 points, to 134%, and some of the lower-price issue yielded three to five points. The early declines were followed by violent rallies, Utah Copper making a gulck advance of 10 points, to 107, but pressure was renewed at frequent intervals, and the gains made on these issues was materially toward the close.

Break Follows Rally.

The market tone continued uncertain all thru the last hour, altho there were no further losses in any issues. The gains made on the early rallies, however, were no further losses in any issues. The gains made on the early rallies, however, were no further losses in any issues. The gains made on the early rallies, however, were no further losses in any issues. The gains made on the early rallies, however, were no further losses in any issues. The gains made on the early rallies, however, were no further losses in any issues. The gains made on the early rallies, however, were no further losses in any issues. The gains made on the early rallies, however, were no further losses in any issues. The gains made on the early rallies, however, were no further losses in any issues. The gains made on the early rallies, however, were no further losses in any issues. The gains made on the early rallies, however, were no further losses in any issues. The gains made on the early rallies, however, were no further losses in any issues. The gains made on the early rallies, however, were no further losses in any issues. The gains made on the early rallies, however, were no

with losses in the list generally extending from 5 to 20 points.

U. S. Steel common was one wild scramble. The first sales of the market leader were fixed at 35,000 shares at 105 to 100, with a further drop to 99½ in the next minute. Marine preferred yielded 17½ points, to 65. Pittsburg Coal dropped 11½ points, to 65. Pittsburg Coal dropped 11½ points, to 35. Anaconda fell 12½, to 70; Central Leather, 13½ to 70; General Motors, 10¾, to 100. Bethlehem Steel opened down 26 points, at 375.

In the railroad stocks, Union Pacific fell 7½ points, to 134¾. Utah Copper, which was the strongest feature Wednesday, when it closed at 111½, sold down to 99. The railies after these low prices were established were almost as violent as the declines had been. Many stocks made upturns of 5 to 7 points, with jumps to 2 to 3 points between sales.

WILD PANICAN

STOCKS TAKE TUMBLE ON BROAD STRET CURB

Standard Oil Issues Yield Sharply Under Rush of Selling.

Special to The Toronto World.

New York, Feb. 1.—Values gave away on the Broad street curb, just as they didon the stock exchange, with the Standard Oil issues sustaining the severest declines. Some of these stocks dropped 100 points on quotations, without actual transactions being made. Midvale Steel was one of the weakest of the industrials, falling over two points, to 51. Submarine dropped one point, to the new low record of 19, and United Alloys sold down from 45 to 46½. United Motor fel from 40 to the new low record of 38½. Chevrolet, which sold yesterday at 108, dropped to 46. In the independent oil stocks, Royal Dutch was the weakest feature, falling from 64 to 60½. Cosden & Co. sold at 16% and 16½, and Cosden Oil sold at 14% to 14½.

Mining stocks were generally heavy, Mining stocks were generally heavy, with St. Joseph Lead dropping one point, to 17. Magma fell from 45 to 42. and United Verde from 37 to 35½.

LIVERPOOL MARKETS.

Liverpool, Feb. 1.—Flour—Winter patents, 47s.

Hops in London (Pacific coast), £4 15s in London (Pacific coast), £4 15s Short cut, 14 to 16 lbs., 111s. Bacon—Cumberland cut, 28 to 30 lbs., 108; clear belles, 14 to 16 lbs., 115s; hong clear middles, light, 28 to 34 lbs., 110s; long clear middles, heavy, 35 to 40 lbs., 109s; short clear backs, 16 to 20 lbs., 109s; shoulders, square, 11 to 13 lbs., nominal. Lard-Prime western, in tierces, 110s in boxes, 109s 6d. Cheese Canadian finest white, 147s; Cheese—Car colored, 146s. Tallow—Aus -Australian in London, 55s. Turpentine—Spirits, 52s.
Rosin—Common, 24s 3d.
Petroleum—Refined, 1s 21/4d.
Linseed oil—54s 6d.

> Guaranteed Trust Investments

seed oil-Hull refined, spot, 49s.

Satisfactory Interest Return Safety of Principal Punctuality of Payment Write for Booklet.

Lational Trust Company Limited Capital Paid-up. \$1,500,000 Reserve, . . . \$1,500,000 18-22 KING ST. EAST TORONTO

MINES STEADY UNDER TRYING CONDITIONS

Acute Demoralization at Op- Boston Creek and Newray Only Stocks to Display Real Weakness.

All things considered the mining stocks at the Standard Stock Exchange yesterday behaved in a highly cr ditable manner. Apart from two or three issues, whose shareholders were chiefly in the United States, there was little weakness anywhere, and a comparison of yesterday's prices with those of the preceding day reveals the fact that losses were insignificant as compared with the breaks in the big market.

Boston Creek and Newray were the

Boston Creek and Newray were the issues in which the only large breaks occurred, and these were occasioned by various drives by the American stockholders, who evidently became panicky at the possibility of becoming involved in the big war. So heavy was the liquidation in the early hours that both these stocks dropped prebeginning of business today, and cipitously. At the lower levels reach-

was diminished materially toward the close.

Break Follows Rally.

The market tone continued uncertain all thruth last hour, althe there were no further losses in annise the part of rightened holders.

Apex sold unchanged at 11 to 111-4.

Apex sold unchanged at 11 to 111-4.

Apex sold unchanged at 75 bid. Dome Extension changed hands at 27 to 27 1-7.

Foundation opened practically st adq at 76 and closed at 75 bid. Dome Extension changed hands at 27 to 27 1-7.

In some cases so in annise tended. Showing a wavering tendency at a greater degree than any the down to 3654, rallied to 370. U. S.

Stel common followed its rally to 1034, with another reaction to 1024, The final time was nervous and unsettled.

In these Uneasiness.

Log before the opening of the stock exchange, the shock in financial and diplemate circles caused by the new German underseas program had caused intense uneasiness in the Wall Street district. The board room floor was crowded for some time before the beginning of business, with selling orders coming into brokers' offices in an absolute flood. Those who were forced to buy put in buying orders far below the market, and when the gong sounded there was a general break in prices all around the room, with losses in the list generally extending from 5 to 20 points.

Stell Stell Common was one wild the afternoon, the stock changing from 5 to 20 points.

WILD PANIC IN

Flood of Selling Orders is Result of Germany's Declaration.

FOLLOWED BY RALLY

Cold Wave Sweeping Over Western Wheat Fields Has an Effect.

Special to The Toronto World.

Chicago, Feb. 1.—Germany's announcement of an unrestricted submarine warfare shocked the wheat market severely today and resulted in demoralization. The flood of selling orders completely swamped the pit at the outset and sales were concluded at all sorts of prices in different parts of the ring at the same time. Great blocks were taken up by important initerests and scattered shorts, but the demand made little impression, traders believing that the gravity of the relations between the United States and Germany was increasing and that diplomatic relations might be severed. Initial quotations, however, were the lowest, ranging from 7% to 14%c below yesterday's close. Final prices were a little below the best. The traders regarded the cold wave that swept down over the unprotected wheat fields of the trans-Mississippi, attended by high winds, as calculated to do much damage to the growing crop, particularly that on light soft.

May, after selling as low as \$1.56, movely to \$1.65 closing at \$1.634 to \$1.634.

growing crop, particularly that on light soft.

May, after selling as low as \$1.56, moved up to \$1.65, closing at \$1.63½ to \$1.63½, against \$1.71½ at the end yesterday; July, after dropping to \$1.36, railied to \$1.42, fimishing at \$1.41½ to \$1.41½, compared with \$1.46%, yesterday's last price; September, after failing to \$1.29, recovered to \$1.33½, ending at \$1.32½ to \$1.31¾, against \$1.36¾, yesterday's final quotation.

Panicky Feeling.

Despatches from Charleston telling of the sinking of the German freighter Liebenfels in the harbor there caused great apprehension.

prehension.

Wire houses were so jammed with business that little gossip was transmitted over their telegraph lines. There was a notable lack of confidence on the buying side as far as the public was concerned. Receipts at interior points were light and clearances from the seaboard moderate. Sales of 500,000 bushels were reported for export to the Belgian relisf committee. A export to the Belgian relisf committee. A new regulation by the British food dictator gives millers a broader scope for mixing corn, barley and rye with flour.

Corn suffered severely, but not as much as wheat. There was a fairly good raily

Record of Yesterday's Markets

Ticcord or		The state of the s	
TORONTO STOCKS.		STANDARD STOCK EXCHANGE	
Ask.	Bid.	Gold—	
Ask. do. preferred	27	Gold-	
do. preferred 54	49	Apex	
Barcelona 12%	121/2	Davidson 76	1
Brazilian T., L. & P 44%	4434	Davidson	
3. C. Fishing 60	75	Dome Lake	
do professed 02	40	Dome Mines	
an Bread com	16	Dome Consolidated 11	*
do. preferred 861/2	85	Eldorado 3	
Car & F. Co 29	26	Dome Lake Dome Mines Dome Consolidated 11 Eidorado 3 Gold Reef 3 Hollinger Con. 6.75 6	
do. preferred 70	67	Inspiration	1
Canada Cement com 60½	591/2	Jupiter 311/2	33
do. preferred 94	92	Kirkland Lake 46	
an. St. Lines com 32	891/2	McIntyre 189 McIntyre Extension	1
on Gen Electric 1081/2	30 14	McIntyre Extension	
an. Loco. com 58	56	Moneta 16 Newruy Mines	
do. preferred 90		Pearl Lake	1
An. Loco. com. 58 do. preferred 90 Anadian Pacific Ry. 158½ Landin Selt	1571/2	Pearl Lake ¼ Porcupine Bonanza 9 Porcupine Crown 66 Porcupine Codd 2	*
Canadian Salt 135	120	Porcupine Crown 66	
confederation Life 335	3.90		
27% 27%	27%	Porcurine Imperial 41/4	
longumara' Con	1641/2	Porcupine Tisdale 4½ Porcupine Vipond 45	
Detroit United 11816	117	Porcupine Vipond 45	
Detroit United	63	Schumacher	6
Dom. Steel Corp 59	58%	Teck-Hughes 80	
Dom. Telegraph	90	Tommy Burns com 42	
	45 87	West Dome Con 30	3
Mackay common 88	661/2	Freston	
Mackay common 88 do. preferred 68 Maple Leaf com. 96 fonarch com. 41	95		
Monarch com 41	40	Bailey	饚
		Ruffalo 175	1
	15	Chambers - Ferland 151/2	Ē,
do. preferred	63	Crown Reserve 42	
Nipissing Mines8.25	8.10	Foster	
N. S. Steel com	28	Gifford b	
do. preferred	80	Gould Cen	•
Petroleum 12.75	11.75	Haroraves 20	ä
Porto Rico Ry. com 40	37	Hudson Bay	
Quebec L., H. & P 24	23	Kenabeek	
Riordon common 121	115	Kerr Lake	
do. preferred 93 Russell M.C. pref 102	76 90	Lorrain	
Quesell M.C. pref 102	100	McKin, Dar 39	
Wheat com		Chambers - Ferland 15½ Crown Reserve 42 Foster Gifford 5 Gould Cen 3% Great Northern 14 Hargraves 20 Hudson Bay 61,00 Kenabeek 4.75 Lorrain McKin Dar. 55 Nipissing 8.20 Ophir 10 Peterson Lake 11½ Right-of-Way 5½ Rochester Mines 55	•
Spanish River com 17		Peterson Lake 111/4	
Steel of Canada com 57%	571/2	Right-of-Way 51/2	
panish River com. 17 steel of Canada com. 57% do. preferred 95 Coronto Paper	93	Rochester Mines 5 Shamrock 20½ Silver Leaf 2½	
Coronto Paper	70 78	Shamreek 201/2	
Foronto Railway 82		Silver Leaf	
order City com	94	Timiskaming 58	
Winnineg Railway	78	Trethewey	
Foronto Faper foronto Faper foronto Faper 82 Fucketts pref. 89 Win City com. 95 Winnipeg Railway Banks.—		White Reserve 30 Wettlaufer 8	
ommerce Lot	186	Wettlaufer 8	
Dominion	212	York. Ont 2%	
mperial 2001/2	197	Miscellaneous—	
Ittawa 202	2111/2	Vacuum Gas 491/2	
Royal	192		
Jnion	138	STANDARD SALES.	
Jinon —Loan, Trust, Etc.— Canada Landed Jan. Permanent Colonial Invest.		and the state of t	
anada Landed	159	Open, High. Low, Cl.,	S
an. Permanent	170 75	Gold— 1117 11 1117	
olonial invest	141	Apex 111/4 11 111/4	7

Apex 11½
B. Creek. 138
Davidson 76
Dome Ex. 27
Donne Lake. 32
Dome M. 21.00
Foley 67
Holly Con. 6.75
Hospiration. 13
McIntyre 188
Moneta 15 ... 100 116 27% 27 35 33 35 185 187 109 112 6 68 65 66 2 69 68 69 2 0. 44 ... 4,000 69 68 69 2,400 78 75 77½ 1,100 27½ 26½ 27½ 8,000 ... 29½ 30 28,398

Kenabeek 23 18

Kerr Lake 445 462½ 445

McKin. Dar. 53

Nipissing 8.30

National 22

Ophir 5½

Ophir 5½

Pet. Lake 11½ 11¾ 11

R. of Way 5½

Shamrock 19½

Timiskam 59½ 58

Miscellaneous

Vacuum Gas 45½ Vacuum Gas 451/2 ...

NEW YORK STOCKS J. P. Bickell & Co., Standard Building, Toronto, report fluctuation New York Stocks, as follows:

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J. P. Bickell & Co. report closing curb quotations as follows:

MONEY RATES.

MONTREAL STOCKS

Con. Gas ...165 ...
Conlagas ...4.10 ...
Dom. Steel ... 57½ 60

Glazebrook & Cronyn, exchange and ond brokers, report exchange rates as follows: Buy. Sell. Counter

N.Y. fds... 5-16 pm. 11-32 pm. ½ pm

Mont. fds... par. par. ½

Ster. dem. 477.25 477.50 478.20

Cable tr... 477.90 478.20 479

—Rates in New York.—

Sterling, demand, 475%.

Bank of England rate, 5½ per cent. NEW YORK COTTON,

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

Prev.

Open. High. Low. Close. Close.

March 15.75 14.94 17.48

May 12.50 17.25 12.50 15.14 17.66

July 13.90 17.07 13.90 15.14 17.64

July 14.75 14.82 14.90 14.55 16.66 TORONTO BANK CLEARINGS.

Toronto bank clearings this week were \$50,641,615, against \$41,022,117 same period last year and \$23,946,383 in 1915. BANK OF ENGLAND STATEMENT.

ing corn, barley and rye with flour.

Corn suffered severely, but not as much as wheat. There was a fairly good raily from the bottom, mainly on covering by shorts and buying by owners of insurance. There were some showers in parts of Argentina. Locusts are reported to be doing much damage there.

Oats followed the other grains.

HAMILTON'S BANK CLEARINGS.

Bank clearings at Hamilton for the week ended February 1 are: \$4,109,820, as against \$3,492,596 for the corresponding week last year and \$2,299,435 in 1915.

BANK OF ENGLAND STATEMENT.

London, Feb. 1.—The weekly statement of the Bank of England shows the following changes:

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London Feb. 1.—The weekly statement of England shows th

LOWER PRICES MADE

MARKET CONVULSED

New Phase of the War Leads to Demoralization on All the Markets.

The Toronto stock market had another attack of convulsions again yesterday. Wednesday's mysterious market at New York was fully explained by the overnight news, and a wide open break occurred at the opening. New low levels on the Toronto Exchange for the speculative stocks forced a large amount of new liquidation, and it was not until this was out of the way that any rallies occurred. These rallies were by no occurred. These rallies were by no means pronounced, and showed that sales were desired on reasonable increases. Among the principal sufferers were Dominion Steel, Nova Scotia Steel, Steel of Canada, Cement, Scotia Steel, Steel of Canada, Cement, Smelters and Steamships. These stocks had a fairly free market, but many other stocks found difficulty in gathering a lodgement without forcing extreme declines. The close was without any signs of buoyancy, and the future of prices will depend pretty much on the action of the New lork Exchange during the next couple of days. Local stocks have suffered drastic treatment and in most cases all the war loan inflation has been squeezed out. Under these conditions there is an invitation to investors that should make for stability and breaks from now forward will be much harder to effect. ward will be much harder to effect.

WORK RESUMED ON KENABEEK PROPERTY

Much Discouraging Delay Met With-Difficulties Now Overcome.

Work on the Kenabeek property in Auld Township has been again re-sumed, says The Cobalt Nugget. Con-siderable misfortune has attended the efforts of the management of this pro-

perty in getting operations away to a good start.

Operations started on the Kenabeek good start.

Operations started on the Kenabeek just one year ago, a short time after which a small plant consisting of two 40-horsepower boilers and a five-drill compressor was ordered. Delays in the receipt of the machinery resulted in the plant having to be hauled seven miles over bad spring roads. Consequently it was nearly midsummer before the machinery was in operation.

A few feet from the surface the silver values left the vein, after which nothing of material importance was encountered until a depth of about 80 feet was attained, at which place the vein widened out to about five inches and fair silver values again appeared.

2,000

43½ 44½ 14,000

2,000

43½ 44½ 14,000

2,000

43½ 5 1,200

2,000

43½ 20 81,800

18 19 4,000

18 19 4,000

18 19 4,000

2445 462½ 1,000

256 Feet, Manager W. H. Jeffrey for the spring order and the shaft is being continued.

of 92 feet, Manager W. H. Jeffrey announces that the vein continues strong.

THE MARKET COLLAPSES FROM OVER SPECULATION.

War time gaiety in the stock mar-War time gaiety in the stock markets has brought about due repentance both in Canada and the United States. Industrial shares of companies making all kinds of money because of war orders were unduly advanced. Optimism and statements of earnings put aside ordinary judgment and prices were paid for securities only warranted by a continuance of such war conseide ordinary judginent autowers paid for securities only warranted by a continuance of such war conditions for all time. Speculation was
responsible for most of the advances
and as all this buying was carried on
margin any market reverse necessarily
forced rapid declines. Since before the
first of the year liquidation of speculative holdings has been proceeding on
the Canadian exchanges. The culmination of these sales and the clean-up
of a weak speculation is about completed. Many of the solid industrial
issues are down to normal peace price
and having reached this stage the
markets will be less susceptible to
chocks than in the past. The mining
stocks have suffered little if any during the long depression in other scurities. The interlocking of deals in the
various securities compelled seme sellties. The interlocking of deals in the various securities compelled some selling of mining shares yesterday, but the declines were not material as compared to the advances. Margined trading is discountenanced to a large extent by mining brokers and this is a material factor in preventing breaks. Markets of all kinds are continually discounting good or bad news and the mining market is now beginning to discount the advantages that will account to the gold and silver mining crue to the gold and silver mining companies by the coming of peace. A lessened demand for industrial stocks and an increased demand for mining there is thought to be the outlook for the future of Canadian exchanges.

A PANIC AVERTED.

Heron & Co. had the following a Montreal, Feb. 1.—As was to be ex-Montreal, Feb. 1.—As was to be expected there was a wild market today on the announcement of the German blockade. At the opening it was impossible to sell stocks, but some heavy buying orders rallied the whole list and everted a panic. While the man and averted a panic. While the man-ket may take some time to recover its equilibrium we think stocks are selling at bargain prices.

> PRICE OF SILVER Now York, Feb. 1.-Bar silver, London, Feb. 1.—Bar silver, 37 5-16d per ounce.

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