BIG IMPROVEMENT OCCURS IN STOCKS

Better Outlook on Foreign Situation Stimulates Trading on Exchange.

New York, May 16.—The extraordinary improvement shown by the stock market today was attributed mainly to the more cheerful aspects presented by the foreign situation and an abatement of the recent liquidation in rails and utilities.

The loan by this government of $100,000,000 to Russia had an extremely favorable effect on the financial relations between the two countries. Russian bonds rebounded vigorously on the curb, and rubles strengthened visibly in the foreign exchange market.

U. S. Steel led the rise on the exchange, making a net advance of 4⅛ points, to 120⅝, its highest quotation of the year, but considerably under its maximum of 1916. Dealings in steel were on the same enormous scale that characterized operations in that stock during the "boom" markets of the past two years.

Other steel and iron shares were higher by two to seven points, the greatest gain being made by Superior Steel, a newcomer in this market, which rose from 38 to 45. Bethlehem Steel, new stock, gained five points, at 127½, the old stock rising 4¼, to 134¼. Colorado Fuel, Sloss-Sheffield Steel, Virginia Iron, Midvale Steel and Republic Iron were included in the other active and strong industrials.

Shippings figured largely in the day's business, Marine preferred gaining two points, and Atlantic, Gulf and West Indies 3¼. Coppers made only moderate advances, with oils and motors. Foremost among the utilities were American Telephone, at gain of 3¼ points, and Ohio Gas, at an increase of 4¼ points.

All classes of rails were embraced in the enquiry for that group. Transcontinentals, grangers, coalers and eastern trunk lines registered irregular advances of one to two points. Total sales amounted to 750,000 shares, also forty per cent. of which occurred in the feverish activity of the last hour.

Bonds were weak in the early dealings. Total sales, par value, aggregated $3,555,000.

United States bonds were unchanged on call, but registered 4's broke ⅞, to 1 per cent. on a single sale.

LONDON STOCK MARKET.

London, May 16.—The stock market today, construing the Russian outlook as more favorable, developed a steadier undertone, with a general recovery in Russian bonds and mines, the improvement in the British issues was checked by poor response to the new South Wales loan of 3,000,000 pounds. Shipping and Brazilian shares hardened on light support and the leading rubber and oil stocks were in good demand.

South American bonds and rails were steadily supported, but Greek bonds were weak.

American securities moved irregularly and closed dull.

Easy conditions prevailed in the money market, while discount rates were dull.

LONDON METALS.

London, May 16.—(Laidlaw & Co.)—Copper—Spot, £130; futures, £129 10s; electrolytic, £142, all unchanged.

Tin—Spot, £26 10s, up £3 10s; futures, £26 10s, up £2 10s.

Lead—Spot, £30 10s; futures, £29 10s.

Spelter—Spot, £54; futures, £52, unchanged.

SUGAR PRICES.

St. Lawrence granulated, 100 lbs.	$8 64
Lantic granulated, 100 lbs.	8 64
No. 1 yellow, all refiners, 100 lbs.	8 24
Dark yellow, 100 lbs.	8 04
Dominion crystal gran., 100 lbs.	8 64

10-lb. bags, 15c over granulated 100-lb. bags; 20-lb. bags, 10c over 100-lb. bags; 2 and 5-lb. cartons, 30c over 100-lb. bags.

LIVERPOOL MARKETS.

Liverpool, May 16.—Closing.—Prices unchanged for provisions.

Tallow—Australian in London, 63s 9d.

Turpentine—Spirits, 53s 6d.

Rosin—Common, 30s 6d.

Petroleum—Refined, 1s 2½d.

Linseed oil—55s.

Cottonseed oil—Hull refined, spot, 68s 6d.

WINNIPEG WHEAT MARKET.

Winnipeg, May 16.—Trading was very limited in volume and interest was largely confined to seeing what would happen under the new regulations. What happened for a time was a steady decline in prices.

Winnipeg October wheat went down to $2, or 45c under the high of the season, today, but reacted and closed 7c up from the low point of the day and 15c under the previous close, with a fluctuation of 12c. May oats closed unchanged, after fluctuating 1⅞c. July closed ⅛c higher, and October closed ⅛c higher on 1⅞c fluctuation. Barley for May closed 2c down. Flax closed 15c down for May and July.

It was noticeable that in all markets, while they showed material declines from previous closes, they all showed reaction from the low levels of the day. Trading was light in cash and confined to one buyer. Offerings were much smaller than Tuesday. Oats, barley and flax are open, but trade was very light and the demand limited. The situation with regard to July is tightening.

Wheat—	High.	Low.	Close.
October	213	200½	207
Oats—			
May	76½	74¾	76½
July	72⅝	69⅞	72½
October	60	58¼	60
Flax—			
May	....	....	297
July	....	....	297

PRIMARIES.

	Yester.	Last wk.	Last yr.
Wheat—			
Receipts	843,000	883,000	813,000
Shipments	1,195,000	832,000	562,000
Corn—			
Receipts	565,000	806,000	533,000
Shipments	627,000	453,000	865,000
Oats—			
Receipts	875,000	701,000	1,320,000
Shipments	862,000	1,195,000	1,179,000

PRICES MARKED UP ON NEW YORK RISE

With Canadian Speculation Squelched There is Little Room for Movements.

The keynote for any strength in the Toronto stock market yesterday was further buoyancy on Wall street, and it may be taken for granted that marking up prices rather than an actual demand for stocks accounted for most advances. The speculation fever has been squelched in Montreal, and it is certain that mighty little exists here. The childlike reception given to war profit stories of a year ago have had their day, and speculation from now forward will be governed with some degree of enquiry as to the intrinsic values of listed and unlisted stocks. It will be a long time before such issues as North American Pulp can be sold as tho the market quotation had any relation to the value of the scrip. In a lesser degree Steel of Canada must demonstrate that it has an asset value over a period of years something akin to the price the shares are traded at. United States Steel made the buoyancy at New York and there is reasonable groundwork for strength in that stock. In our own steels Dominion and Nova Scotia have a record that can bear scrutiny even on the part of investors. New issues which have made their records on phenomenal and temporary business may be expected to make phenomenal movements in the market, but the day of easy money is gone for such concerns and they should be judged accordingly. Brazilian seems to have struck a gait between 37 and 40 which appeals to those who want a long hold, and if South American matters get no further jars these shares should have struck bottom, but it will be some time before they can begin to discount a return to a dividend. Petroleum was trotted out again yesterday for another introduction, and will be kept out when occasion for disposal of stock seems probable. The demand for Dominion Steel possibly came from short traders looking for liquidation which did not come. It would be altogether at variance with previous records if the Toronto market did not further follow New York, but it will require a quick speculative actor to get in and out with a profit with the market as at present constituted.

RATHER DISAPPOINTING.

Heron & Co. had the following at the close:

Montreal, May 16.—Reports that the United States would make a large Russian loan sent the New York market up, United States Steel advancing four points on the day's trading. There was some response here, but it was rather disappointing. However, Dominion Steel was active and strong and seems to be taking its old place as a market leader.

RUSSIAN BONDS.

New York, May 16.—The tendency in Russian rouble bonds, that is the 5½ per cent. internal loan, due 1926, is somewhat better on improved news regarding the situation in Russia. One house, which has done considerable business in the bonds, gives today's quotation as about 238 asked, 235 bid. On the curb the Russian 6½'s were quoted at 80 to 86, and the 5½'s at 75 to 78.

TORONTO EXCHANGE UNLISTED SECURITIES

	Asked.	Bid.
Abitibi Power	60	...
Brompton	47½	46½
Black Lake Income Bonds	30	27
C. P. R. Notes	103	...
Carriage Fact. com.	16	12
Dom. Steel Fdy. pref.	...	90½
MacDonald Co., A	12	11
do. pref.	81	...
North Am. P. & P.	4¾	4⅝
Prov. Paper Mills com.	52	51
do. pref.	85½	...
Steel & Rd. com.	35	...
do. pref.	70	...
do. bonds	75	...
Volcanic Gas & Oil	135	125
Western Assurance com.	7	...

TORONTO BOARD OF TRADE MARKET QUOTATIONS

Manitoba Wheat (Track, Bay Ports).
No official quotations.
Manitoba Oats (Track, Bay Ports).
No official quotations.
American Corn (Track, Toronto).
No. 3 yellow, $1.66, nominal, subject to embargo.
Ontario Oats (According to Freights Outside).
No. 2 white, 75c to 77c, nominal.
No. 3 white, 74c to 76c, nominal.
Ontario Wheat (According to Freights Outside).
No. 2 winter, per car lot, $2.95 to $3.
No. 3 winter, per car lot, $2.93 to $2.98.
Peas (According to Freights Outside).
No. 2—Nominal.
Barley (According to Freights Outside).
Malting—$1.40 to $1.45, nominal.
Rye (According to Freights Outside).
No. 2—$1.98 to $2, nominal.
Manitoba Flour (Toronto).
First patents, in jute bags, $15.40.
Second patents, in jute bags, $14.90.
Strong bakers', in jute bags, $14.50.
Ontario Flour (Prompt Shipment).
Winter, according to sample, $12.50 to $12.60, in bags, track, Toronto.
Millfeed (Car Lots, Delivered, Montreal Freights, Bags Included).
Bran, per ton, $40.
Shorts, per ton, $45.
Middlings, per ton, $48.
Good feed flour, per bag, $3 to $3.10.
Hay (Track, Toronto).
Extra No. 2, per ton, $12 to $13.
Mixed, per ton, $9 to $11.50.
Straw (Track, Toronto).
Car lots, per ton, $9.

ESTABLISHED 1873.

STANDARD BANK OF CANADA

Statement of Affairs, Condensed from Government Statement 31st January, 1917.

RESOURCES	
Cash on Hand	$10,762,524.47
Due by Banks	2,574,239.34
Govt. and Other Bonds	7,244,943.58
Loans on Call and Short Date	1,656,956.71
Time Loans and Discounts	36,064,884.76
Deposit with Govt. for Circulation	150,000.00
Bank Premises (freehold)	1,229,935.38
Acceptances under Letters of Credit per Contra	58,645.84
Other Assets	108,144.91
	$59,850,274.99

LIABILITIES	
Capital Stock	$ 3,333,242.14
Reserve Fund and Undivided Profits	4,486,835.77
Notes in Circulation	4,546,513.00
Deposits	46,292,564.57
Due to Other Banks	1,026,074.06
Dividend Payable 1st February, 1917	106,399.61
Acceptances per Contra	58,645.84
	$59,850,274.99

Record of Yesterday's Markets

TORONTO STOCKS.

	Ask.	Bid.
Am. Cyanamid com.	24	21
do. preferred	59	55
Barcelona	11½	11
Brazilian T., L. & P.	40⅞	40⅝
Bell Telephone	142	140
Burt F.N. com.	80	...
do. preferred	89	88
Can. Bread com.	...	...
do. preferred	84	80
C. Car & F. Co.	29	28
do. preferred	67	66½
Canada Cement com.	59½	59⅜
do. preferred	93½	92
Can. St. Lines com.	39	38⅞
do. preferred	87	86½
Can. Gen. Electric	107	106
Can. Loco. com.	58¼	...
do. preferred	89¼	88
C. P. R.	160	159
Canadian Salt	135	130
City Dairy com.	...	30
do. preferred	70	...
Confederation Life	375	350
Coniagas	...	350
Cons. Smelters	26¾	26¼
Consumers' Gas	...	165
Crow's Nest	50	...
Detroit United	112	110½
Dome	13.00	12.00
Dom. Canners	23	...
Dom. Steel Corp.	61¼	61⅛
Duluth - Superior	49	...
Mackay common	83	82
do. preferred	65½	64¾
Maple Leaf com.	105½	104
do. preferred	94	...
Monarch com.	...	40
N. Steel Car com.	...	5
do. preferred	...	21
Nipissing Mines	7.50	7.20
N. S. Steel com.	94	93
Pac. Burt com.	40	38
do. preferred	...	80
Petroleum	13.00	12.75
Porto Rico Ry. com.	...	22
Quebec L., H. & P.	29	27
Riordon common	120	117
Rogers	70	...
do. preferred	...	90
Russell M.C. pref.	105	102
Sawyer - Massey	12	...
Spanish River com.	...	...
do. preferred	50½	49¾
Standard Chem. com.	16	13½
do. preferred	52	...
Steel of Canada com.	59¼	58¾
do. preferred	91½	91¼
Toronto Paper	88½	88
Toronto Railway	81	79
Tucketts common	19	17
do. preferred	79	77
Twin City com.	87	86
Winnipeg Railway	50	...
—Banks.—		
Commerce	...	183
Dominion	207	...
Hamilton	191	188
Imperial	194	...
Molsons	...	183
Nova Scotia	257	...
Ottawa	202	...
Royal	213	...
Standard	208	...
Union	142	141
—Loan, Trust, Etc.		
Can. Permanent	170	...
Colonial Invest.	75	...
Hamilton Prov.	...	141
Huron & Erie	210½	208½
do. 20 p.c. paid	...	195
Landed Banking	...	146
Lon. & Canadian	130	129½
National Trust	212	...
Ontario Loan	...	175
Tor. Gen. Trusts	212	...
Toronto Mortgage	...	138
—Bonds.—		
Canada Bread	92½	92
Mexican Electric	35	27
Mexican L. & P.	45	35
Penmans	...	86½
Rio Janeiro	...	...
do. 1st mort., 5 p.c.	82½	81
Sao Paulo	83	80
Spanish River	85	...
Steel Co. of Canada	98	...
War Loan, 1925	97	96¾
War Loan, 1931	95¾	95½
War Loan, 1937	94¾	94½

TORONTO SALES.

	Open.	High.	Low.	Cl.	Sales
Barcelona	...	...	...	...	15
Brazilian	40¼	40¾	40¼	40¾	320
C. Car & F.	28½	...	...	...	10
do. pref.	68	...	...	...	5
Cement	58½	59¼	58½	59¼	55
do. pref.	92¼	...	...	...	12
Dom. Steel	59⅞	61⅝	59⅞	61⅝	425
F.N. Burt pr.	89	...	...	...	10
Gen. Elec.	107	...	...	...	15
Imperial	193½	...	...	...	12
Mackay	81¾	...	...	...	7
M. Leaf pr.	94¼	...	...	...	2
Monarch	40	...	...	...	42
N. S. Steel	91½	...	...	...	25
Petroleum	13.00	...	...	...	225
Que. L. & P.	28	...	...	...	25
Riordon	118	120½	118	120½	85
Steel of Can.	57¾	59	57¾	59	225
do. pref.	91½	...	...	...	10
S. S. pref.	87	...	...	...	100
Span. R. pr.	19⅞	...	...	...	25
Tor. Paper	88	...	...	...	15
Twin City	85½	...	...	...	25
War L., 1937.	94⅝	94¾	94⅝	94¾	$7,400
War L., 1931.	95½	...	...	...	$500
War L., 1925.	96¾	...	...	...	$300
—Unlisted.—					
Holly	4.80	4.75	...	...	120
N. A. Pulp.	4½	4¾	4½	4¾	650

NEW YORK COTTON.

J. P. Bickell & Co., 302-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

	Open.	High.	Low.	Close.	Prev. Close.
Jan.	19.27	19.49	19.24	19.49	19.31
May	20.01	20.04	19.90	20.02	20.04
July	19.85	19.89	19.70	19.88	19.65
Oct.	19.25	19.37	19.10	19.36	19.25
Dec.	19.34	19.47	19.21	19.46	19.34

MONEY RATES.

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

	Buy.	Sell.	Counter.
N.Y. fds.	11-32 pm.	⅜ pm.	½
Mont. fds.	par.	par.	⅛ to ¼
Ster. dem.	477.10	477.30	479½
Cable tr.	478.	478.25	480⅛

—Rates in New York.—
Sterling, demand, 476½.
Bank of England rate, 5 per cent.

CHICAGO GRAIN.

J. P Bickell & Co. report:

	Open	High.	Low.	Close.	Prev. Close.
Wheat—					
July	240	240	218	232	242
Sep.	213	213	196	207	221
Oats—					
July	153	153	146½	152½	153⅞
Sep.	146½	146½	140	144½	147
Corn—					
July	65½	65½	63¼	65⅛	66½
Sep.	56¾	56¾	55⅛	56⅛	57¼
Pork—					
May	38.50	38.50	38.50	38.50	38.65
July	38.45	38.45	38.30	38.65	38.85
Sep.	38.40	38.40	38.40	38.40	.....
Lard—					
May	38.45	38.85	38.30	38.65	22.60
July	22.87	22.87	22.65	22.85	22.80
Ribs—					
May	20.60	20.60	20.60	20.60	20.70
July	20.80	20.90	20.62	20.77	20.85

SASKATCHEWAN'S POPULATION.

Regina, Sask., May 16.—Saskatchewan has a population of 715,381, according to a census taken by the provincial government. Population of the cities is given as follows: Regina, 40,000; Saskatoon, 21,054; Moose Jaw, 20,000; Prince Albert, 8500; Weyburn, 4000; Swift Current, 4000; North Battlefield, 3500.

PRICE OF SILVER

New York, May 16.—Bar silver, 74⅞c.
London, May 16.—Bar silver, 38d.

STANDARD EXCHANGE.

	Asked.	Bid.
Gold—		
Apex	6	5¾
Boston Creek	80	74
Davidson	78	...
Dome Extension	15	14½
Dome Lake	18	17
Dome Mines	13½	12½
Eldorado	2	...
Elliott	34	33
Gold Reef	2¾	2½
Hollinger Con.	4.75	4.70
Hunton	27	...
Inspiration	8½	...
Keora	12	...
Kirkland Lake	38	35
McIntyre	155	154
Moneta	12	11
Newray Mines	75	74
Pearl Lake	¼	...
Porcupine Bonanza	9	...
Porcupine Crown	59	57
Porcupine Gold	2	...
Porcupine Imperial	3¼	3
Porcupine Tisdale	2	...
Porcupine Vipond	39½	39
Preston	4	3¾
Schumacher	48	46½
Teck-Hughes	49½	46
Thompson-Krist	11½	10
West Dome Con.	22½	21¾
Silver—		
Bailey	4	3½
Beaver	36	35
Chambers-Ferland	11	10
Coniagas	...	3.50
Crown Reserve	33	30
Foster	6	...
Gifford	3⅝	3½
Gould Con.	⅜	...
Great Northern	11	10½
Hargraves	12½	12
Hudson Bay	40	38
Kerr Lake	30	25
Kerr Lake	4.60	4.40
Lorrain	24	22½
La Rose	48	45
McKinley-Darragh	52½	51
People's	9	...
Nipissing	7.50	7.20
Ophir	9½	9
Peterson Lake	9¾	9¼
Right-of-Way	5	4⅞
Shamrock	22	21
Silver Leaf	2	...
Seneca-Superior	2¾	1½
Timiskaming	43	42½
Trethewey	13½	13
White Reserve	...	10
Wettlaufer	...	5½
Kenabeek	13	11
Miscellaneous—		
Vacuum Gas	25	...
Silver—74⅞c.		

STANDARD STOCK SALES.

Gold—	Open.	High.	Low.	Cl.	Sales.
Apex	6	...	...	...	2,400
Dome M.	12.50	...	...	...	150
Dome Lake	17½	...	...	...	1,600
Dome Ext.	14	14½	14	...	3,600
Boston Cr.	75	...	...	...	.....
Elliott	33½	...	...	...	1,500
Gold Reef	2¾	...	...	...	5,000
Hollinger C.	4.80	4.75	...	...	2,150
Kirk. L.	36½	...	...	...	3,000
McIntyre	152	157	152	155	13,600
Newray M.	76	...	74	...	1,295
P. Crown	60	...	...	...	200
P. Vipond	39	...	38	39	6,350
Teck-H.	49½	...	49	...	1,300
W. Dome C.	21¼	22	21¼	22	8,600
Silver—					
Ch.-Ferland	10¼	10½	10¼	10½	2,500
Gifford	4	...	3½	...	800
Gt. North	10¾	11	10¾	11	2,000
Hargraves	11½	12	11½	12	3,200
Hudson Bay	38	...	...	...	10
Kenabeek C.	28	...	...	...	2,000
Lorrain	22½	...	...	...	500
La Rose	46	...	...	...	1,000
McKin.-Dar.	51	...	...	...	900
Nipissing	7.45	...	...	...	20
Pete. Lake	9¾	...	9¼	...	3,000
Shamrock	20½	...	20	...	1,000
Timisk.	40	42½	40	42½	4,700
Trethewey	13	...	...	...	500
White Res.	10	10¼	10	10¼	1,200
Vac. Gas	23	...	...	...	1,500
Silver—74⅞c.					
Total sales—76,421.					

NEW YORK STOCKS.

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. & O.	68⅛	69¾	68⅛	69¼	3,200
Erie	23	23⅞	23	23⅞	3,700
do. 1st pr.	35	35¾	35	35¾	2,900
New Haven	38	39½	38	39½	.....
N. Y. C.	87¼	88½	87¼	88¼	2,900
St. Paul	70¾	72¾	70¾	72¾	8,000
Pacific and Southerns—					
Atchison	99	100	98¾	100	1,100
C. P. R.	158½	160¾	158½	160	2,400
B. S. B.	123⅝	127½	122¾	127½	30,800
K. C. South.	19	19¾	19	19¾	400
Mo. Pac.	25	26	24¾	26	4,300
Nor. Pac.	99⅝	101	99⅝	100⅞	3,600
South. Pac.	91	91⅞	90⅞	91⅞	1,800
South. Ry.	24⅝	25	24¼	25	2,700
Union Pac.	133	134⅝	132¾	134	6,100
Coalers—					
Ches. & O.	56¼	57¼	56¼	57	.....
Col. F. & I.	48⅞	50⅞	48⅞	50½	700
Lehigh Val.	61	61	60½	61	.....
Penna.	52	52¼	51⅞	52½	1,800
Reading	85⅞	88⅝	85¾	87½	13,900
Bonds—					
Anglo-French	93	93½	93	93	.....
Industrials, Tractions, Etc.—					
Alcohol	126½	126¾	125	126¾	28,300
Allis - Chal.	24	26⅝	24	26½	.....
Air Brake	138	141	138	141	800
Am. Can.	42⅞	44¾	42⅞	44¾	97,000
Am. Wool	48¾	49½	48	49½	1,100
Anaconda	77	79	76⅞	78¾	18,900
Am. Beet S.	90⅞	91	88¾	90¼	5,400
Am. Sugar	109	110¼	109	110¼	1,500
Baldwin	55⅞	58¼	55⅞	57¾	.....
Beth. Steel	132	132½	126¾	127	400
B. R. T.	57¼	58⅝	57¼	58⅝	1,700
Cal. Petrol.	19	19	19	19	.....
Car Fdry.	66	67½	66	67½	3,400
Chino	53½	54½	53½	54¼	3,500
C. Leather	84	86¼	84	86¼	7,400
Corn Prod.	23¾	24¾	23¾	24¾	.....
Crucible	66½	68⅛	66¼	67⅞	.....
Distillers	16½	16⅝	15¾	16⅛	3,000
Dome	12¾	12¾	12½	12½	1,200
Granby	80	80	80	80	400
Goodrich	49	50	49	50	1,300
G. N. Ore	31¼	32¾	31⅛	32½	8,700
Ins. Cop.	55	57	55	56¾	8,700
Kennecott	44¼	45¾	44⅛	45¼	.....
Int. Paper	36	36½	36	36½	1,100
Interboro	9¼	9¼	9	9	1,100
do. pref.	52½	54½	52½	54½	150
Int. Nickel	39½	40⅛	38	39	4,700
Lack. Steel	86⅝	88½	86	88	14,200
Lead	54	54¾	54	54¾	700
Locomotive	66½	69	66½	68¾	5,600
Max. Motor	50½	51	50¼	51	700
Mex. Petrol.	89¾	90⅞	89	90¾	13,300
Miami	39	39¾	39	39¾	1,300
Marine	27¼	28	26⅞	27⅞	6,700
do. pref.	79¼	80½	78½	80½	15,400
Nevada Cons.	23¾	24¼	23¾	24¼	1,300
Press. Steel	72¼	73	72	73	600
Ry. Springs	48	49¾	48	49¾	500
Rep. Steel	81	83¾	81	83½	18,400
Ray Cons.	28¼	29¼	28¼	29	5,500
Rubber	55	55	54¾	55	700
Sloss	50½	54	50½	54	2,800
Smelting	97½	100⅝	97½	100⅝	8,000
Steel Fdries.	60	61	60	61	1,500
Studebaker	88	89⅝	87½	89	6,300
Texas Oil	204¾	207½	204¾	207½	3,200
Third Ave.	18	20	18	20	500
Twin City	86¼	86¼	86¼	86¼	10
U. S. Steel	117	120⅝	116⅞	120⅝	227,500
do. pref.	117	117	117	117	1,700
Utah Cop.	112¾	114¾	112½	113½	11,700
Va. Chem.	43	43	42¼	42½	200
Westinghouse	48½	49½	48½	49½	5,600
W. O.	27¾	28	27½	27⅞	5,600
Total sales, 747,300.					

MONTREAL STOCKS.

Supplied by Heron & Co.:

	Open.	High.	Low.	Cl.	Sales.
Brazilian	40½	40¾	40½	40½	270
Cn. S.S. com.	39	39	39	39	50
do. pfd.	87	87	86¾	86¾	37
C. C. F. com.	28	28½	28	28½	105
Cn. Gen. Elec.	68	68¼	68	68	70
do. pfd.	106½	106½	106½	106½	65
Con. Smelt.	26	26	26	26	125
Det. Unit.	112	112½	112	112½	85
Dom. Iron.	60	61	59¾	61	2,945
Quebec Ry.	28	28¾	28	28½	825
N. S. Steel	91	93½	91	93	370
Spanish R.	14	14	14	14	35
Steel of Can.	58	58⅝	58	58⅝	660
Toronto Ry.	80	80	80	80	15

RAPID DESCENT OCCURS IN WHEAT

Recent Stoppage of All Buying at Chicago Hits Market.

Chicago, May 16.—Huge fresh breaks in the value of contracts for future delivery of wheat resulted today from the recent summary stoppage of all buying except to close out existing deals. Chances of a federal enactment that would involve the establishment of maximum prices on cash wheat, that is, wheat for immediate delivery, appeared likewise, to have a bearish influence, and so did ideal weather for the growing crops. After a descent, which at the extreme amounted to 24c a bushel, the market closed relatively firm, but at net losses of 8c to 14c, with July at $2.30 and September at $2.07. Corn finished one cent to 2⅜c off; oats down ⅞c to 1c, and provisions at a setback of 2½c to 20c.

So complete was the lack of support shown in wheat at the opening that quotations fell 15c in a minute. Further downturns of 2c which quickly ensued were followed by a moderate rally, but then the weakness became more acute and September did not stop until $2 was left behind, sales being made at $1.98, 22c below the price in this option commanded at yesterday's finish of $2.20.

July collapsed to even a greater extent and touched $2.18, an overnight tumble of 24c. At this point, however, one of the largest elevator companies absorbed the offerings, and there was no subsequent return of acute depression on the part of holders.

The aggregate of trade was estimated to be comparatively a fraction of one per cent. of the total business ordinarily transacted.

CANADIAN CHANGES

C. A. P. Correspondence.

London, April 30.—It is notified that no bottled beer will be sold in registered institutes, with a view to economizing food supplies, and curtailing of hours of sale in registered institutes has been considered by the army council and the following hours of sale in institutes of the Canadian camps have been fixed: Week days, coffee bar, half hour prior to 8.30 a.m. half hour between 10.30 a.m. and noon, one hour during dinner time, but not prior to 5.30 to 6.30 p.m. Beer bar, one and a half hours, but not including half hour before dinner hour, 5.30 to 9.30 p.m. Grocery bar as heretofore: Sunday, 2 hours during day and 5.30 to 9.30 p.m.. Above times do not appl yto tea, coffee, cocoa and minerals. Regimental premises must be open to the men at all times.

Canadian School of Musketry: Distinguished, Lieut. H. De Varennes, 10th Reserves. First class, Lieuts. F. A. McGrotty, 2nd Reserve; T. M. Cowan, 5th Reserve; C. E. Gatien, 10th Reserve; R. W. Sills, 2nd Reserve; H. P. Spaulding, 6th Reserve; A. E. Humphreys, 13th Reserve.

Bombing accidents—A fatal accident recently occurred owing to a grenade which had failed to explode and was buried being lifted by the bursting of another grenade. Instructions have been issued pointing out the importance of the position of grenades which failed to explode being noted at the time.

Rates for billeting Canadian troops in England have been revised, the new rates are as follows: Lodging and full subsistence per man per day, 2s. 6d., licensed premises, 2s. 9d. per man per day in private houses, with 2s. 6d. for each additional soldier billeted.

The following casualties to n.c.o.'s and men serving in the imperial forces are reported:

Killed.

20589 Sergt. L. Mealing, Border Regiment (Manitoba).

Died.

152578 N. M. Christie, A. S. C. (Victoria, B.C.).

Wounded.

24245 Lance-Corporal A. Cody, Middlesex Regiment (Canada).

650015 D. Salmond, R.F.A. (Ontario).

18621 E. Muncel, Yorkshires (Montreal).

36546 F. Cooper, Berkshires (Ontario).

11075 W. Catterall, Lancashires, (Calgary).

780 Lance-Corporal W. Oakley, Royal Fusiliers (Toronto).

4359 W. J. Starr, Royal Fusiliers (Ontario).

8758 Lance-Sergeant F. Key, Norfolks (Toronto).

Canadian trench warfare school. The following have qualified: A. Wing, combined course. Distinguished—Capt. A. W. Dunkley, 5th Res., first-class. Capt. J. I. Grover, 4th Res.; Capt. W. Holland, 2nd Res.; Capt. S. Colgate, 24th Res.; Capt. H. G. Lockbert, 16th Res. Officers who obtain distinguished and first-class are qualified as bombing instructors.

B. Wing. Entrenching. Distinguished—Lieuts G. M. Malone, 134th Batt.