FOR CASH

Hallam

DAY FOR OUR ighest prices and eday as shipment Ve are the largest Canada and guar-nare deal.

NDREWS

T. - TORONTO . 15 00 17 00

ations to the retail trade ined sugar, Toronto ded low yellow..... anulated.....

OCK MARKET

ellow.....

low.....

YARDS RECEIPTS. kinds of live stock at for today's market con-4037 cattle, 2030 hogs, id lambs.

ALO LIVE STOCK. June 15.—Cattle—Reand steady. Calves—ady, \$7 to \$18.50. Hors strong. Heavy, mixed, yorkers, \$17.45 to \$17.50; \$17.50; roughs, \$15 to to \$12. lambs—Receipts,

ATTLE MARKET. 5.-Hogs-Receipts,

15.—Hogs—Receipts, 1, to 15c above yesterday's sales, \$16.40 to \$16.70; \$16.75; packing, \$16 to \$5 to \$16.80; roughs, igs, \$16.25 to \$16.75., 3000. Market half hanged from yesterday. 7000. Practically all unchanged week close unchanged, week clos arish feeling, especially several shipments of took in sight for next and freer movement of the service of the ntucky lambs indicate ATTLE MARKET.

15,-Receipts at ds today were 252 catter of the cattle and hog ma and hogs that chan

AND WOOL. d in Toronto, furnished

ty butcher hides, green skins, green flat, 30c; orsehides, city take off \$3.50 to \$5.50.
sets — Beef hides, flat 7c; green, 12c to 13c; lf, \$2.25 to \$2:75; horse-ke off, No. 1, \$6 to \$7; No. 1 sheep skins, \$2.50 farmers' stock, \$25, endered, solids in barcountry solids in baro 16c; cakes, No. 1, 13c

INES LANDED.

Treaty Port of Swar 6.—Japanese marir Sunday at Swatow, thina and a centre try, 225 miles north according to an ment issued here. Jap-were sent ashore be-

ITTLE FLURRY IN STEAMSHIPS

MONDAY MORNING JUNE 17 1918

-Holden Also Makes vance, While Maple Leaf Has Resting Spell,

morning's transactions—Shares, war loans, \$14,200.

EADY PROGRESS IN

Well Expected to Be Brought in Next Week.

CANADA'S FACTORIES NEED NO STIMULUS

Excellent Crop Prospect Not Required as Spur to Activity.

e monthly letter of the Canadian of Commerce says: Up to the int time nothing has occurred to splendid crop outlook of a her followed a cold spell late in May, and the seeding of coarse grains was imest completed by the first of June, he outlook for fall wheat in Ontario i very poor, but was never more romising for other grain. On the lole the indications are that the ceal products of the country will be ger than usual. A larger acreage under cultivation and the farmers, ricularly in the west, are much betsupplied with implements and her mechanical equipment than they we ever been. There are localities which the labor shortage will be uite, but among the farmers themical weather, they will be to harvest the green Country was and trust companies for the week shows that they hold \$69,596,536,530 ir cheek shows that they companies for the week shows that they hold \$69,596,530 to the week shows that they companies for the week shows that they hold \$69,596,530 to the week shows that they hold \$69,596,530 to the week shows that they hold \$69,596,530 to the week shows that they hold \$69,596,530,500 the week shows that they hold \$69,596,596,500 or reserve in geauticements. This is an increase of \$25,-100 constitution discounts, etc., inc. \$135,593,000; cash in own vaults, we have an increase of \$25,-100 constitution and increase of \$25,-100 constitution. The country will be serve banks, dec. \$610,000; reserve in deposition. Size week. Actual condition: Loans, discounts, etc., inc. \$135,593,000; cash in own vaults, state banks and trust companies for the week shows that they hold \$69,596,596,500.000; reserve in federal reserve banks, dec. \$610,000; reserve in deposit ago. In the west warmer wea-

normal weather, they will be to harvest the crop. Government finents and public bodies are al-viaking steps to secure a supply abor for service in the harvest

more capital is required to handle usual volume of business, as the se of raw material now involves dilay double that of the pre-war d. For example, an industry has been acquistomed to purar war cotton to the value of one in dollars now and of the value of one ion dollars now finds itself under lion dollars now finds itself under necessity of paying over two milar dollars for the same quantity of aterial. All textile mills are crowding with orders, and their chief control in its the procuring of raw materials. The procuring of raw materials and \$9,000,000 to Belgium. This brought total credits to the allies to \$5,954,550,000, including \$3,170,000,000 to Great Britain and \$121,550,000 to Belgium.

WINNIPEG GRAIN MARKET,

Steel plants are operating at full capacity, and generally speaking have fully occupied for some months ahead. This industry contributes largely to our exports to the United Kingdom, estry products in our export trade with the United States.

DIVIDENDS DECLARED.

The following dividends have been deared:

The following divid

DIVIDENDS DECLARED.

The following dividends have been deplaced:

WASAPIKA MAKES TWO-POINT GAIN

McIntyre is Also Firmer, But Porcupine Crown is Subjected to Liquidation.

Maple Leaf Milling enjoying sting spell after its almost uninqueted advance of the past week, Toronto market was practically out a feature on Saturday, apart a small flurry in Steamships on which, after opening 1-4 are at 391-2 advanced to 401-3, hing at the top, tho the asked closed off at 393-4. Steamships cred was quiet and slightly easier it. Dominion Iron was unaffective the statement at the annual into on Friday that the directors not considered an increase in lend, the stock being held at 611-4 out any transactions. Steel of did firmed up 1-2 to 65, and sales mes-Holden were gnade at 221-2 or 11-2 above the previous level. In this issue, the movement cling the trend at Montreal. Cann General Electric was off at at 101.

The Wasapika, which has been quiet but firm for some time, was the centre of interest on the Standard Exchange on Saturday, the stock, in which dealings amounted to 6,000 shares, moving up two points to 40. The prospect that the mine will become a gold producer within the next few months has stimulated a demand for the shares. McIntyre showed good support and moved up a point to 1.27, while Holdings was unchanged at 4.89 and Dome at 7.60. Lake Shore was ½ strong at 23, but Porcupine Crown was sold rather freely at 13¼, a decline of 2¾. In view of the estimate that cash and ore reserves give the shares an intrinsic value of more than 23c, the action of Porcupine Crown is not easily understood. Thompson-Krist lost ½ at 4½.

Peterson Lake was a soft spot amounted to 6,000 shares, moving up two points to 40. The prospect that the mine will become a gold producer within the next few months has stimulated a demand for the shares. McIntyre showed good support and moved up a point to 1.27, while Holdings was unchanged at 4.89 and Dome at 7.60. Lake Shore was ½ strong at 23, but Porcupine Crown was sold rather freely at 13¼, a decline of 2¾. In view of the estimate that cash and ore reserves give the shares in intrinsic value of more than 23c, in the action of Porcupine Crown was an intrinsic valu

PORCUPINE CROWN HAS OUTOOK OF PROMISE

ROCKWOOD QIL FIELD Ore Reserves Are Increasing and Cash Assets Are Substantial.

Cash Assets Are Substantial.

Well Expected to Be Brought in Next Week.

In execut listing on the Standard Exchange of shares of the Rock of an additional and the manager of the Present outlook.

Says physical conditions at the persent outlook.

Says physical conditions at the persent outlook.

Says physical conditions at the persent outlook.

Says physical conditions at the persy situated at Glencoe, Ont. time to show marked improvement drilling operations proceed; and at the middle of next week he exists to "bring in" the fifth well, of apacity similary to the other four, 100 harpels per day. Mr. Slater he expects to drill at least 20 and makes the stock more attractive she expects to drill at least 20 feet and makes the stock more attractive she expects to drill at least 20 feet and makes the stock more attractive she expects to drill at least 20 feet the drillers are breaking foot level the drillers are breaking down one of a value in excess of \$20 to the ton, which factor automatically and makes the stock more attractive of the cars has made it necessary for time to restrict the output of oil, says his plan is to continue operment of the standard the subject of the standard the subject of the standard the subject of the subjec Hamilton B. Wills says of Porcu-

PRICE OF SILVER.

London, June 15.—Bar silver, 48%d.

New York, June 15.—Bar silver, 29%c.

Mackay ... 74% 74% 74% 74% 74%

Hamilton B. Wills received the following wire at the close of the New York curb market on Saturday: The market continued strong and active today, with many of the important stocks making advances, but the fact remains that the direments of the war are not diless, but the fact remains that the direments of the war are not diless, but the fact remains that the of a large part of our industrial ats. The remainder is inadequate andle ordinary business with readale ordinary business with readale

MONEY AND EXCHANGE.

London, June 15.—Money, 2 3-4 per cent. Discount rates, short bills, 3 15-82 per cent.; three months' bills,

Record of Saturday's Markets

TORONTO STOCKS. STANDARD STOCK EXCHANGE.
 Keora
 8 %

 Kirkland Lake
 30

 Lake Shore
 59

 McIntyre
 127

 Moneta
 8 %

 Newray Mines
 20 %

 Porc. V. & N. T.
 12

 Porce. V. & N. T.
 12
 occupine Vipond 12
eston 3
humacher Gold M. 18
hompson-Krist 5
est Dome Con 9 Gould Con. 12
Great Northern 3%
Hargraves 7
Hudson Bay 33
Jornain 11½
La Rose 43
McKiniey-Darragh 42
Mining Corp. 3 45
Nipissing
Ophir 7½
Peterson Lake 3%
Right-of-Way 3%
Right-of-Way 3%
Shamrock 20
Silver Leaf 1
Seneca - Superior 2
Timiskaming 28%
Trethewey 45
White Reserve 15
Wettlaufer Porto Ricc Ry com...
Prov. Paper com...
Quebec L., H. & P...
Riordon common ...
do. preferred ...
Sawyer - Massey ...
do. preferred ...
Spanish River com...
Standard Chem. pref.
Steel of Can. com...
do. preferred ...
Tooke Bros. com...
Toronto Paper ...
Toronto Railway ...
Trathewey ...

J. P. Bickell & Co., Standard Building, Toronto, report fluctuati New York stocks, as follows: Trunk Lines and Grangers

TORONTO SALES.

(Supplied by Heron & Co.)
Stocks. Op. High. Low. Last.
Ames. Hold. 21% 22% 21% 22%
C. Car pf. 74
Can. Cem. 60% 60% 60% 60%
do. pref. 90
Steamships. 39% 40% 39% 40%

Iron pf. 90 ... 21 20% 20%

MINES ON CURB.

Riordon ... 117¼ . Steel of Can 65 Bonds— C.P.R. Notes 100 ...

follows: Beaver

 Beaver
 23

 Buffalo
 85

 Crown Reserve
 18

 Dome Lake
 13

 Dome Extension
 10

 Hollinger
 4.85

 Kerr Lake
 5.75

 La Rose
 40

 McKinley-Darragh
 40

 McIntyre
 1.24

 Newray
 19

NEW YORK COTTON. J. P. Bickell & Co. report New York Cotton Exchange fluctuations as follows:

CHICAGO MARKETS.

J. P. Bickell & Co. report the follow-ing prices on the Chicago Board of Trade.

Open. High. Low. Close. Close.

611/2 61 61%

651/4 65 651/4

Goodrich
Gt. N. Ore...
Ins. Cop...
Kennecott
Int. Paper
Int. Nickel
Lack. Steel | Rennecott | 32% | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... | ... War loans—
do. 1931... 94% ... \$500
do. 1937... 93% 93% 93% 93% \$9,900

Board of Trade

Closing prices yesterday in the Cobalt and Porcupine stocks on the New York Curb, as supplied by Hamilton B. Wills, in the Royal Bank Building, were as follows: Bid. Asked. Manifoba Wheat (in Stere, Fort William, Including 2/2c Tax).

No. 1 northern, \$2.23\frac{1}{2}.

No. 2 northern, \$2.23\frac{1}{2}.

No. 3 northern, \$2.20\frac{1}{2}.

No. 4 wheat, \$2.10\frac{1}{2}.

Manifoba Oats (in Store, Fort William).

No. 2 C.W., \$5c.

No. 3 C.W., \$5c.

No. 1 feed, 79c.

American Corn (Track, Toronto).

No. 3 yellow, kiln-dried, nominal.

No. 4 yellow, kiln-dried, nominal.

Ontario Oats (According to Freights Outside).

No. 2 white, 79c to 80c, nominal.

Ontario Wheat (Basis in Store Montreal).

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

Peas (According to Freights Outside).

No. 2 nominal.

No. 2 winter, per car lot, \$2,22.

Peas (According to Freights Outside),
No. 2, nominal.

Barley (According to Freights Outside).

Malting, \$1.23 to \$1.25, nominal.

Buckwheat (According to Freights Outside).

Buckwheat, \$1.80, nominal.

Rye (According to Freights Outside).

No. 2, \$2, nominal.

Manitoba Flour (Toronto).

War quality, \$10.95.

Ontario Flour (in Bags, Prompt Shipment. Prev.
Jan. ... 23.95 24.25 23.90 24.24 23.90
Mar. ... 23.95 23.95 23.82 23.95 23.85
July ... 25.98 26.41 25.95 26.35 25.91
Oct. ... 24.32 24.78 24.31 24.72 24.35
Dec. ... 24.06 24.06 24.02 24.42 24.05

War quality, \$10.65 Montreal, \$10.65

War quality, \$10.65 Montreal, \$10.65 Toronto.

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

Bran, per ton, \$35.
Shorts, per ton, \$40.
Hay (Track, Toronto).

No. 1, per ton, \$15.50 to \$16.50; mixed, per ton, \$13 to \$14.
Straw (Track, Toronto).

Car lots, per ton, \$8 to \$8.50.
Farmers' Market.

Fall wheat—Milling, \$2.14 per bushel, Goose wheat—\$2.10 to \$2.12 per bushel, Barley—Malting, \$1.40 per bushel, Buckwheat—\$1,75 per bushel.

Buckwheat—\$1,75 per bushel.

Rye—According to sample; nominat.

Hay—Timothy, \$18 to \$17 per ton; mixed and clover, \$18 to \$17 per ton.

SOME INDUSTRIALS

Steels: Equipments, Motors and Tobaccos Overshadow Investment Group.

New York, June 15.—Speculative stocks contributed the chief percentage of today's dull and contracted trading, steels, equipments, motors and tobaccos overshadowing the investment group.

U. S. Steel was again steadily accumulated in large individual lots at a net advance of 2 points to 10514. Republic Iron gained 3 points, and Crucible, Midvale and Sloss-Sheffield Steels, Baldwin Locomotive and New York Airbrake rose 1 to 1½.

General Motors forfeited part of its 4½ point advance, but other automobile shares and their subsidiaries were 1 to 2½ points higher.

Royal Dutch was again the striking feature of the petroleum division, holding virtually all' its 7-point gain, or anet advance of almost 13 points in two days. Ralls and other investment stocks were steady to firm, Reading starting with a demonstration of strength, but yielding toward the close. Sales amounted to 325,000 shares.

Big Shifting of Loans.

The heavy shifting of loans to meet income tax payments was reflected in the bank statement, actual loans expanding by \$103,600,000, cash holdings of member banks in the local federal reserve institutions increasing almost \$36,000,000, and excess reserves showing a gain of about \$25,500,000.

The bond market was narrow and featureless, Liberty issues absorbing the greater part of the dealings at nominal recessions. Total sales (par value) aggregated \$2,875,000.

U. S. bonds, old issues, were unaltered on call during the week.

MORE ACTIVE DEMAND

FOR MONTREAL STOCKS

FOR MONTREAL STOCKS

Strength of Wall Street is Reflected in More Confident

Buying.

Montreal, June 15.—The sugtained strength of Wall Street encouraged a more active demand for Canadan securities on Saturday. Steel of Canada and Dominion Iron were both in fair demand that in Kansas the mercury had risen to look degrees. Assertions that the smooth that the same that the same that the strength of \$14,00 and provisions doe to \$90.

Buying of corn was general and lack of offerings was a conspicuous feature through the section of the strength of Wall Street encouraged a more active demand for Canada and Dominion Iron were both in fair demand that in Kansas the mercury had risen to 100 degrees. Assertions that the ground had plenty of moisture and that any severe injury was not to be looked for did not command much notice, especially the supplies of corn appeared likely to diminish owing to the approaching big did to \$154. Car preferred at 74 showed a recovery of 12 of the 236 dividend that a recovery of 120 of the 236 dividend that came off during the market.

Ames-Holden common was a feature among the industrial securities, advanced with strength to oats. Besides, business with the seaboard was noted.

The old war lideas were firm, with a fair number of small transactions in the 1937 issue at 23% to 33%. C.P.R. notes were strong at par.

Total business for the day, as compared with the corresponding day a year ago. Total business for the day a year ago. Total business for the day as year ago. Total business for the day a year ago. Total business for the day as year ago. Total busi

\$14,800; corresponding day a year ago, \$18,800; unlisted bonds yesterday, \$360; corresponding day 1917, \$17,300.

WALL STREET FEELS

MUCH MORE HOPEFUL

War Outlock, Easier Money and Crop Prospects Make for Optimism.

New York, June 15.—Henry Clews says: In financial circles there has been a distinctly better feeling. This was induced by a growing conviction of German defeat, by the easier money in the crop outlook. Industrial activity is also running at top speed in all industries related to war directly or indirectly. The only lines in which there is any shrinkage in demands are the curtailment of non-essential things and in building operations, which are little more than one-third in volume compared with a year ago. There is still a great deal of confusion arising from the steady expansion of government control of business; but this is due not so much to unwillingness among merchants and manufacturers as to the inexperience of officials who are often being too suddently thrust into positions of responsibility. The front and from Washington.

Sale, June 18.—This city yesterday gave the Duke of Devonshire and Lady Hachel Cavendish, a loyal reception. The weather was ideal and the city looked its best in holiday attire. The Ducheys of Devonshire being indisposed had to remain in Guelph. The viceregal party came to Galt in autos, and were met on the outskirts of the city to recipier, and then the governor-general was shown the original deed transferring North Dumfries Township, 92x160 acres, at a price little in excess of \$1 an acre to Hon. William Dickson. The deed was made out in 1795, but was not filled and road until Nov. 10, 1818. It is in a splendid state and bears the signatures of the chiefs of the Six Nations, opposite which are totims and thumb prints of each chief.

At the city hall his excellency opposite which are totims and thumb prints of each chief.

At the city hall his excellency opposite which are totims and thumb prints of each chief, or the chief of the Six Nations, opposite which are totims and medical men of Galt, Preston and the city has prints of each chief.

At lunchen, at the Duke of Devonshire and

\$29.50. Lard—Pure wood pails, 20 lbs., net, 22c

ATTRACTIVE

HERON & CO

TORONTO

MONTREAL

BROKERS

Standard Bank Building, Toronto

CORN RISES WITH MERCURY'S ASCENT

Chicago Pit Becomes Uneasy Over Possibility of Serious

Damage. Chicago, June 15 .- Fear of crop damage rom hot winds sent the corn marke

montreal, June 15.—The local market will, of course, be chiefly influenced by news from the product of the market will, of course, be chiefly influenced by news from the product and from Washington.

Montreal, June 15.—The local market will consider the control of the country of the control of the country of the country

Lard—Pure wood pails, 20 lbs., net, 32c to 33c.

AMERICANS IN ALSACE.

With the American Army in France, June 16.—It now is permissible to announce that American soldiers are occupying sectors on the battlefront in sace. The first entered these positions on the 21st of last month,

Know a Stock Value Proven

232c Per Share Selling at 14c Per Share

INVESTIGATE

Hamilton B. Wills

Private Wire to N. Y. Curb 1504 Royal Bank Building

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At present prices will show remarkable results. KEMERER, MATTHES & CO. 108 BAY STREET, TORONTO

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Members Chicago Board of Trada
Winnipeg Grain Exchange
Toronto Standard Stock Exchange
Standard Bank Bidg. Toronto, Can. J. P. CANNON & CO.

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All Kinds of Insurance Written Private and Trust Funds to Loan 26 VICTORIA STREET Phones Main 592 and Park 667.

Dividend Notices. TORONTO PAPER MFG. CO., LTD.

ROUNDHOUSE BURNED. American Aircraft Secures Results
Against Conflans Station,

With the American Army in France.
June 16.—The artillery firing in the Toul
sector diminished last night. The visibility today was poor. It is confirmed
that the American bombing airplane
squadron set aftre the roundhouse at
Conflans in the Friday afternoon raid.