THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., LLD., D.C.L., President.
ALEXANDER LAIRD, General Manager. JOHN AIRD, Ass't General Mgr.

CAPITAL PAID UP, \$15,000,000. RESERVE FUND \$13,500,000

EXTENSION OF CANADIAN TRADE

The Bank will make enquiries into the possibilities and requirements of markets abroad for exporters or importers who desire to extend their trade with British colonies or possessions. Owing to the large number of its correspondents and agents, it has unusual facilities for this work.

LARGE SHRINKAGE

IN CROP FEARED

Kansas and Oklahoma Have

Been Hit Particularly

Hard.

PRICES RISE SHARPLY

on Generally Bullish

Advices.

FOREIGN EXCHANGE **DECLINES SHARPLY**

Wall Street Thinks Belligerents May Adopt Double Monetary Standard

STRAIN IS INCREASING

Italy's Intervention Expected Corn and Oats Also Strong to Augment Britain's Financial Burden

NEW YORK, May 21.-Developments in the foreign exchange mar-kets today were regarded as of more importance than the day's rather inconclusive session on the stock exchange. Demand sterling fell to 4.78, the lowest rate since our panic of 1873; francs declined to the lowest was strong at 1.7-8 to 2.1-40 pet conclusive session on the stock exchange. Demand sterling fell to the lowest harvested last year carried wheat prices today sharply higher. The close was strong at 1.7-8 to 2.1-40 pet conclusive session on the stock exchange. quotation within the memory of exchange dealers, and Italian remitances were virtually unsaleable.

Later in the day London bills recovities and oats 1-8 to 3-4c. In provisions, the outcome varied from 10c decline to ered a triffe on rumors that arrange-ments had been concluded for the re-lease of more gold at Ottawa.

In the opinion of experts, unless the strain soon is relaxed, foreign finanfor how great had been the amount of strain soon is relaxed, foreign financial conditions will reach the point where most if not all the nations now at war will have to declare a double monetary standard—gold and paper. It is generally understood that England is financing the immediate needs of France and Russia, and Italy's projection into the conflict is calculated to add to Great Britain's financial burdens.

More Trading in Stocks.

Trading in stocks was almost twice as large as in the early days of the week, but the peculiar character of the week, but the peculiar character of the days of properties.

Advanced prices for corn resulted in

as large as in the early days of the week, but the peculiar character of the day's operations may be appreciated from the fact that a very large percentage of the turnover was in one of the low-priced war specialties—crucible steel—which rose 43-8 points to its highest price. Bethlehem Steel and Westinghouse gained as much or more, and other specialties in the same class were prominent through.

and to a fresh bulge in prices.

Other Grains Higher.

Advanced prices for corn resulted in the main from the action of wheat.

Weather conditions were against the bears, but at first had been more than offset by the weakness of cables.

Oats reflected the strength of other cereals. Besides country offerings were small and stocks rapidly being had been more than offset by the weakness of cables.

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U. S. Steel more than held its recent recovery, despite denials of "war contract" rumors. Coppers and a score of unclassified stocks rose 1 to 3 points, best prices being made in the final dealings.

Were small and stocks rapidly being reduced.

General realizing by holders made provision values uneven. Higher prices however, for hogs averted any decided setback.

LARGE TONNAGE.

Total sales of stocks amounted to Underground Development at McIn-26,000 shares. Underground Development at McIn-tyre Shows Large Ore Body. 396,000 shares. Bank returns indicating another cash gain were a factor in local money markets, call loans declining money markets, call loans declining says: "My engineer in Porcupine to 1 per cent, the lowest quotation in wires: 'Am more highly impressed

worthy exceptions being Westing-house convertible 5's and distillers' securities 5's, which made material gains. Total sales, par value, were

vanced 1-4 per cent. on call.

MONTREAL POWER . A STRONG FEATURE considerably over 200,000 tons, aver-Closing Bid Advanced a Point

Little Change in Other

SILVER COMPANIES

REACT WITH MARKET

Basic Conditions Have Not War-

ranted Any Reaction in Shares

of Metal Producing Companies

In his weekly circular Robert E.

a very slight reaction, tho the copper market was uniformly strong. In Por-

cupine and Cobalt mine conditions re-

main entirely satisfactory.

In connection with the metal markets

doubt, have to make still further ad-

ditions to their debts. Obviously the demand for both gold and silver must

greater demand than ever before.

MARKET WILL LIQUIDATE.

At the close of yesterday's market,

New York reading as follows:
The stock market has been well liquidated, and the recent dulness has

permitted many adjustments of a kind

that tend to strengthen the situation greatly from a stock market view point. We anticipate that next week

will experience a resumption of rise unless some unfavorable news devel-

Stocks.

MONTREAL, May 21.—Trading on the stock exchange today totalled 457 shares. There was no noticeable change in the tone, except in a few of the leading issues, which closed with improved quotations. The feature in this respect was Montreal Power. Sales of 100 shares at 220 showed no change, but the closing bid was 221.

Dominion Bridge sold 1-2 higher at 128, and finished 128 bid. Iron sold at 271-2 and closed that price bid.

Packers at 118 was also the same as the last sale but the bid of 116 at the close compared with 115 on Thurs-Shawinigan sold at 120 and Steamships common gained a fraction, seiling at 91-2.

PORCUPINE IMPERIAL. Ore Hoisted from This Property
Over \$12 to the Ton.

In connection with the metal markets it is interesting to note that war loans already aggregate \$9,613,400,000. Tho it is impossible to secure authoritative figures, it is fair to assume that a very

H. B. Wills in his weekly letter says:

On Wednesday morning last the whistle at Imperial blew, which announced that underground development work had been resumed under the guidance of Managing Director Taylor, and although it is a bit early the properties of the sum of the to look for anything of importance, the first 24 hours' drilling met with results exceeding all expectations. After the first round of shots had been set off in the vein on the 100-foot level, my engineer wires me three buckets of ore were hoisted to the surface and when assayed ran over \$12 to the ton. The new face of the drift to the ton. The new face of the drift appears to be growing richer, and I would not be surprised if a strike of as copper is concerned, comment is almost superfluous. Aside from war ordto Mr. Taylor, average values of befor wire and various other purposes, will be incalculable. Silver and coptween \$9 and \$10 to the ton were obtained, but as the drillers are apparper must advance and gold will be in ently getting closer to the enrichmen it is my unbiased opinion Porcupine imperial has more than an chance of making good, also with the further sinking to the 300-foot level

the erection of a milling plant will H. Nightingale received a wire from likely be found necessary.

GOLD BAR FROM TOUGH-OAKES COBALT. May 20 .- A gold bar weighing 835 ounces, and roughly valued at \$14,000, was shipped by the Tough-Oakes Company from Hailey-bury last night. The bar is the result

SAFETY DEPOSIT VAULTS Keep your will, insurance policies, mortgages, bonds, stock certifices, jewelry, etc., etc., in one of our Steel Safety Deposit Boxes and you od not fear loss from fire or burglary. Privacy and security assured. Boxes for rent at \$3.00 per annum and upwards. For further particulars apply to the Manager at any of our City

Record of Yesterday's Markets

Corner King and Yonge Streets, Toronto

TORONTO STOCK EXCHANGE. Duluth Superior

Mackay common
do, preferred
68

Maple Leaf common
do. preferred
964

Monarch preferred
92

Pacific Burt com
28
do. preferred
80

Datroleum

CHICAGO, May 21.-Bullish crop reports including an estimate that the be 64,000,000,000 bushels less than was do. preferred 69
Toronto Railway 111
Tucketts common 29
do. preferred 90
Twin City com. 98 was strong at 1 7-8 to 3 1-4c net ad-Wheat speculators appeared to give

Canada Bread Steel Co. of Canada 88

TORONTO SALES. H. B. Wills in his weekly letter Brazilian 5½
Burt F.N. pr. 89
Can. St. Lines pr. 59
Mackay 80
do pref, 66½
Maple Leaf 63½
do pref, 96½
Penmans 96% with McIntyre than ever before. Exceptionally large tonnage of high grade ore being rapidly brought into sight as underground development progresses. Number five vein on 400foot level shows width of 43 feet, with good values continuing. This is big-gest vein yet developed on McIntyre. Dominion227 ... Number four vein on 600-foot level

considerably over 200,000 tons, average values about \$9. Future mine progress likely cause big sensation. May production neighborhood of \$70,
May production neighborhood of \$70,
STANDARD MASS. \$50

—Unlisted—

Ex-dividend—Lake of Woods milling, common, 2 per cent.; do, preferred 1% per cent.; Bank of Hamilton, 3 per cent. Cobalts—

Bailey 2%

Beaver 35

Buffalo 30

Chambers Ferland 18

Coniagas 5000

Crown Reserve 80

Foster 4

Gifford 3

Gould 5%

Kemerer, in refering to shares of metal producing companies, states that these have suffered during the past week, from war conditions in sympathy with other markets, but points out that basic conditions have not warranted any reaction. The silver market had Silver Leaf Timiskaming Trethewey ...
York, Ont. ...
Porcupines— Apex Dome Extension earl Lake
Corcupine Gold
Corcupine Imperial Industrials-

STANDARD SALES. Open. High. Low. Cl. Tollinger ..26.30 26.35 26.00 26.30 ome13.10 51 51 50½ 50½ 48½ 43½ 42½ 43½ 3½ ... Bailey
Crown Res.
McKinley
York
Coniagas
4
Pet. Lake.

CONSOLS STEADY.

In London yesterday consols closed

NEW YORK STOCKS. Erickson Perkins & Co., 14 West King Ri street, report the following fluctuations on the New York Stock Exchange:

L. & N. ... 116
L. & N. ... 116
M., K. & T. . 12½ 12½ 12½ 12½
Mo. Pac. ... 13½ 13½ 12 12½
N. Y. C. ... 85
N.Y. N.H. &
Hartford ... 62½ 63 62½ 62½
N.Y. Ont. &
Western 28 19% 20 18% 19% 21,300

Texas Pac. 15
Third Ave. 501/6 501/4 491/2 491/2
Union Pac. 124% 1251/6 124% 1251/6
United Rail'y Amal. Cop... 65% 66¼ 65% 66 A. A. Chem... 51 Am. Beet S... 44½ 45½ 44½ 44% Amer. Can... 33½ 34½ 33½ 34¼ Am. Car & F. 51½ 52½ 51½ 52 Am. Cot. Oll. 45½ 47 45½ 47 Am. Ice Sec. 30 31 30 31 ... Am. Loco... 44% 46% 44% 46% Am. Smelt... 65½ 66½ 65½ 65% Am. T. & T.118% 119 118% 119 Anaconda ... 31½ 31% 31% 31½ 31½ 1,500

Am. T. & T.118% 119 118% 119
Anaconda ... 31½ 31¾ 31¾ 31½
Beth. Steel. 139¾ 143¾ 139¾ 142
Chino ... 42% 43¾ 42% 43¼
C. Leather ... 36½ 36½ 36¾ 36½
Col. F. & I. 26% 27½ 26% 27⅓
Con. Gas ... 123¼ 123¼ 123
Corn Prod ... 13¼
...
Dis. Secur. ... 14¼ 15¾ 14¼ 14¼
Gen. Ellec ... 151 153½ 151 153½
G.N. Ore Cer. 31% 32½ 31¾ 32½ Ins. Copp. . 29¼ 29½ 29 29¼
Mex. Petrol. 68¼ 695% 6734 69
M. Mo. . . . 39½ 40½ 39½ 40½
do. 1st pr. . 82 83¾ 82 83½
do. 2nd pr. . 33½ 35 33½ 35
Natl. Lead . 58¼ 60 58¼ 59½
N.Y. Air B. 85½ 89 85½ 87

Nevada Cop. 14½...

Pac. Mail ... 21¼ ...

Pitts. Coal ... 21½ ...

do. pref. ... 90

7 P. S. Car. ... 45 ... 45¼ ...

Ray Cop. ... 23 ... 23¼ ...

10 R. S. Spring. 30

18 Rep. I. & S. 26¼ ... 28¼ ...

45 do. pref. ... 84¾ ... 85 ...

45 do. pref. ... 84¾ ... 85 ...

5 do. pref. ... 84¾ ... 85 ... 84¾ ...

5 Tenn. Cop. ... 34¼ ... 34¼ ... 34¼ ... 34¾ ... Texas Oil 4 U.S. Rubber. 61% 62% 61% 61% 61% 52% 53% Utah Cop. 64% 64% 64¼ 64½ ...
V. C. Chem. 29% 31 29% 31
W. U. Tel. 66½ 67½ 66½ 66½ ...
West. Mfg. 89½ 95 89½ 94% 50,500
Money ... 2 2 1 2 35 Utah Cop.

Money 2 2 1 Total sales, 398,200 shares. NEW YORK COTTON. Erickson Perkins & Co. (J. G. Beaty), 14 West King street, Toronto, report the following fluctuations on the New York Cotton Exchange Open, High. Low. Close. Close July ... 9.62 9.65 9.57 9.58 9.57 Oct. ... 10.00 10.04 9.92 9.92 9.96 Dec. ... 10.23 10.24 10.15 10.15 10.16 Jan. ... 10.27 10.29 10.19 10.19 10.22 March ... 10.53 10.54 10.47 10.47 10.36

CHICAGO GRAIN.

J. P. Bickell & Co., Standard Bank Building, Toronto, report the follow fluctuations on the Chicago Board Open. High. Low. Close. Close. Wheat-May ... 72% July ... 75% Sept. ... 76½ Sept. ... 72 Pork— 6% July ...18.22 18.27 18.17 18.25 18.22 2 Sept. ..18.52 18.57 18.47 18.47 18.55 Sept. ...

> NEW ISSUE OF DOME MINES. Shares Will be Allotted End of June-

The new stock of the Dome Mines is to be issued to shareholders of re-cord on June 25—a month before the meeting—at par, \$10 a share Each registered shareholder will be entitled to subscribe to an amount equal to one-seventh of a share of new stock for each share of his present holdings. In the official announcement it is stated that no dividends will be paid on fractional warrants. The funds are said to be required far carrying on the extensive develop-ment work contemplated "without using for that purpose the moneys properly applicable to the payment of dividends." This is the first official in-formation that the company's surplus, amounting at the end of the fiscal year In London yesterday consols closed unchanged from Thursday at 68 1-2. dividends. Fresh Meats, Wholesale.
Beef, forequarters, cwt. \$10 50 to \$11 50

PINEAPPLES GO UP **ASPARAGUS SCARCE**

Shipment of Tomatoes Are Gradually Increasing-Russet Apples Come.

FIVE LOADS OF HAY

Sold at Eighteen to Twenty-Two Dollars Per Ton Yesterday.

per lb., and \$1.25 per 11-quart basket respectively.

White & Co, had a car of late Valencia oranges, selling at \$3.50 to \$4 per case; a car of cabbage, selling at \$3.25 per case; a car of strawberries at 17½c and 18c per box; a car of tomatoes, selling at \$4 to \$4.50 per case; a car of Cuban pine-apples, selling at \$2.50 to \$2.75 per case, and a large shipment of hothouse tomatoes from M O'Field, Grimsby, selling at 20c and 22c per lb.

H. J. Ash had a car of tomatoes selling at \$3.75 to \$4.50 per case; a car of cabbage, selling at \$3 to \$3.25 per case, and a car of Mexican oranges, selling at \$2 to \$2.25 per case.

Clemes Bros. had a car of Sunkist navel oranges, selling at \$3.25 to \$4 per case.

McBride had half a car of cabbage.

case.

McBride had half a car of cabbage, selling at \$3.25 per case.

Manser Webb had half a car of toma.oes, selling from \$3.75 to \$4 per case.
A. R. Fowler & Co. had a car of oranges, Majesty brand, selling at \$3.25 to \$4 per case.
A. A. McKinnon had a car of Delaware

A. A. McKinnon had a car of Delaware potatoes, selling at 60c per bag.

A. A. McKinnon had a car of Delaware potatoes, selling at 60c per bag.

Wholesale Fruits.

Apples—Canadian: Spys, \$3.50 to \$6.25 per bbl.; American, boxes, \$1.75 to \$2.25 per bunch.

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6,0 Strawberries—13c to 16c, and 17 to 18c

Wholesale Vegetables.
Asparagus—\$1.50 per 11-quart basket,
a few at \$1.75 and \$2.
Beans—White: Primes, \$3.30 per bushel; hand-picked, \$3.60 per bushel; Lima,
Beans—Green and Green and wax, string, \$2.50 to \$3.25 per hamper; Beets—New, \$2 per hamper; old, 50c

cauliflower—\$2.50 per hamper. Cauliflower—\$2.50 per hamper. Celery—Florida, \$2.50 to \$2.75 per casc. Cucumbers—Canadian, hothouse, \$1.25, per 11-quart basket; Floridas, \$2.75 to per 11-quart basket; Floridas, \$2.75 to \$3.25 per hamper.
Endive—Belgium, 50c per lb.
Kohl-Rabi—\$1.50 per hamper.
Onions—American, \$2.50 to \$2.75 per 100-lb, sack; Texas Bermudas, \$1.65 to \$2 per 50-lb, box: Egyptian, \$4.50 to \$5 per 112-lb. sack.
Lettuce—Leaf, 20c to 30c per dozen; head lettuce, \$2.50 per hamper
Mushrooms—\$1.50 to \$2 per six-quart basket.

hashinoms—\$1.50 to \$2 per six-quart basket.

Peas—Green, \$3.25 per hamper.

Peppers—Green, sweet, 65c per basket.

l'arsley—50c to 75c per dozen bunches,

\$1 per 11-quart basket.

Parsnipe—50c per bag.

Pofatoes—New, \$7.50 to \$8.25 per bbl.

Potatoes—New Brunswick, 60c bag; Ontarios, 45c and 50c bag; seed potatoes,

Early Rose, 75c per bag; Cobbler, 80c per bag; Early Ohios, \$1.75 per bag.

Radishes—Canadian, 40c per dozen bunches, \$1.75 per hamper.

Spinach—76c; and \$5c per box.

Tomatoes—Fforida, \$3.25 to \$4.50 per case; hothouse, 20c per lb.

Turnips—Old, 60c per bag.

Wholesale Fish,

Meaford trout, per lb 10c and 11c. Turnips—Old, 60c per bag.

Wholesale Fish,
Meaford trout, per lb., 10c and 11c.
Fresh whitefish, 12c per lb.
Fresh codfish, per lb., 8c.
Fresh haddock, per lb., 8c.
Fresh flounders, per lb., 7c.
Fresh roe shad, \$1,25 to \$1.50 each,
weighing 6 to 7 lbs.
Fresh bluefish, per lb., 16c.
Fresh halibut, 9½c to 11c per lb.
Fresh finnan haddie, per lb., 8c.
Fresh finnan haddie (fillets), per lb.,
10c

ST. LAWRENCE MARKET. There were five loads of hay brought in yesterday, selling at \$18 to \$22 per

Grain-Wheat, fall, bushel... Goose wheat, bushel. 1 40
Buckwheat, bushel 0 80
Barley, bushel 0 80
Peas, bushel 1 25 15 00 16 00 Vegetables—
Potatoes, per bushel...\$0 40 to \$0 50
Potatoes, per bag....0 60 0 75
Dairy Products—
Eggs, new, per doz...\$0 23 to \$0 25
Bulk going at0 25
Butter, farmers' dairy,

per lb. 0 33 Bulk going at, lb..... 0 35 Poultry—
Spring chickens, lb....
Chickens, dressed, per 0 30

Whatever Your Property-Make a Will

The experiences of the families of those who have died without Wills, conclusively demonstrate that whoever you are or whatever your property, much or little, you should make a Will and make it NOW. Write for our booklet on "The Making of a Will."

I oronto General I rusts CORPORATION

HON. FEATHERSTON OSLER, K.C., PRESIDENT. A. D. LANGMUIR General Manager. W. G. WATSON Asst. General Manager. Capital and Reserve, \$3,100,000.00 Assets, \$67,421,090.99 WINNIPEG

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Clarkson, Gordon & Dilworth TORONTO.

G.O. MERSON & CO.

Chartered Accountants, 16 KING ST. WEST. Phone—Main 7014. ving quotations:

Live-Weight Prices—
Spring chickens, lb....\$0 45 to \$...
Fowl 014 015
Turkeys 017

Dressed—
Spring chickens lb...\$0 45 to \$...

ool, unwashed, coarse: 0 15 ool, unwashed, fine... 0 17 We cannot give any further wool price or a few days, on account of **GRAIN STATISTICS**

CHICAGO CAR RECEIPTS

NORTHWEST CAR RECEIPTS.

Yest'dy. Lst. wk. Lst. yr. ... 99 129 152 ... 16 27 33 212 164 188 is 99 16 212 LIVERPOOL Cash wheat, steady, unchanged to ½d higher; corn, easy, unchanged to 1d lower. PRIMARY MOVEMENT.

Yest'dy. Last wk. Last yr. leceipts 564,000 hipments ... 730,000 Corn— Receipts 435,000 Shipments ... 699,000 Oats—

teceipts 498,000 336,000 hipments ... 894,000 938,000 CLEARANCES. Wheat, 481,000 bushels; corn, 292,000 bushels; oats, 559,000 bushels; flour, 137,-000 barrels; wheat and flour, 1,109,000

HEAVY BULLION SHIPMENTS. Cobalt Mines Have Sent Out 150 Bricks This Week.

COBALT, May 21.-The week to date has been marked by heavy bullion shipments and for the first two days—Monday and Tuesday—over 300,000 fine ounces left the camp. Nipissing, O'Brien and Crown Reserve were the shippers and the whole was marketed in London. Nipissing sent out 205 bars last ight. The consignment contained

251,409 fine ounces and was valued at \$125,705. The O'Brien shipped 29 bars yesterday afternoon. The value was \$14,795 for 29,000 ounces. Crown Reerve 17 bar shipments was valued at

E. E. LAWSON & CO.

ALL STOCKS AND BONDS Bought and Sold on Come 304 LUMSDEN BUILDING. Main 2644.

Stocks and Bonds Mining Shares Carried on Margin

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Stocks Bought and Sold on Commission.
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HOLLINGER WAS EASIER

ON STANDARD MARKET

Little more activity was shown in the mining market yesterday. Mointyre was the feature, opening at 431-2, but selling down to 421-2. Later, however, it returned to its opening figure. Hollinger sold as low as 26, but good buying brought it back to 26.30, at which price it closed, Imperials sold at 7 and Vipond at 501-2. In the Cobalts, Peterson Lake was firm at 241-2. A large number of Timiskaming were on hand and the price fell to 353-4. price fell to 35 3-4.

The market will open today

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