

AZTEC MAKES FURTHER ADVANCE

Full Point on Large Deal on the Open Board.

Steel Corporation Makes New High Record for War Times.

Whether the removal of restrictions on the Toronto Stock Exchange will give the opportunity to trade in mispriced securities has anything to do with it or not, the fact remains that there appears to be some dwindling of interest in the mining market with a well defined disposition to take profits in a number of shares that recently led the market in the upward movement.

La Rose was the strongest feature of the Porcupine group, selling between 49 and 50, closing within a small fraction of the top. Apex was in some demand at 3 on the announcement that the directors have a plan of refinancing the property well under way.

Timiskaming again attracted heavy profit-taking sales, and the stock finally broke under the avalanche of selling orders to 32, recovering only a fraction of the loss before the close. Chambers held close to 19, with Peterson Lake around 21 1/2.

La Rose was at 60 bid. The eighth annual report of the company is out and shows production of silver in 1914 of 1,389,247 ounces, with net value of \$637,555; cost of production was 37.2c per ounce and net selling price 52.92c per ounce. Net profit on production was \$217,979. Ore reserves on Dec. 31 amounted to 859,919 ounces of an estimated net value of \$166,784. Dividends paid amounted to \$749,515 (10 p.c.) of which over \$500,000 was paid out of surplus, leaving combined surplus of the holding and operating companies at the end of the year, \$1,040,586.

The profits for 1914 were very much less than in the previous year, due to the smaller production of high-grade ore and the lower prices received for silver which was \$3.22 in 1914, compared with 59.32c in 1913.

An excellent demand for some of the bank shares developed, notably those which sold a full point over the minimum at 216.

London's Attitude. Some cordliness has been expressed as to what effect the announcement of the London liquidation here will have on the London market. London liquidation played a considerable part in the swift descent of values in the closing days of July, and the signs of further London selling now would have a very bad effect. However, London has been out of the panic stage for many months, has been selling in hours in order with the assistance of the government and the banks and reasons for urgent selling no longer exist.

Steel Corporation advanced to 23 1/2, the highest price since the early part of the year. The company's output, which is going largely to Great Britain, shows a satisfactory increase in the first quarter of the year as compared with 1914, the output being limited only by shipping facilities.

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LIGHTER TRADING IN MINING SHARES

Evidence of Profit-Taking Among the Recent Market Leaders.

VIPOND AN EXCEPTION

Timiskaming Breaks Under Heavy Selling Orders—Apex Strong.

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RECORD OF YESTERDAY'S MARKETS

TORONTO STOCK EXCHANGE. STANDARD EXCHANGE.

Table with columns for Bid, Ask, and various stock symbols like Barrick, Bell Telephone, Canadian Pacific, etc.

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RAINS GENERAL IN WHEAT AREA

Fear of Drought Damage Alleviated and Prices Have a Setback.

NO EXPORT DEMAND

Oats Were Relatively Firm on Seaboard Buying—Corn Weak.

CHICAGO, April 7.—Rain that allayed fear of drought damage started the wheat market today on a decline, which was emphasized later by the government crop report and by rumors that Austria had sued for peace. The close was heavy at a loss of 1-2c to 2c net. Corn finished 1-2c down, oats 1-4c off to 3-8c up and provisions varying from a setback of 5c to a rise of 2-1-2c.

Moisture over nearly the entire West, with predictions of ample showers where needed further east, put an end at once to dry weather talk and brought about immediate selling pressure on wheat. Something of a reaction ensued, but the government crop report turned out to be about as bullish as expected and the bulls again withdrew support. Covering by shorts continued in view of the acknowledged shortage across the Atlantic.

The dearth of fresh buying for ocean shipment, however, did not alter the fact that clearances for Europe continued on a big scale, the total for the last two days amounting to nearly four times as much as for the corresponding time a year ago.

Corn eased off with wheat and as a result of improved weather conditions. Much of the trade was between pit speculators.

Oats were relatively firm owing to seaboard buying of the May delivery, in addition there was a heavy sale here of 200,000 bushels, chiefly for export. Demand for provisions was only fair.

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COOK & MITCHELL, Barristers, Solicitors, Notaries, Etc., Temple Building, Toronto; Kennedy's Block, South Porcupine.

Canadian Explosives, Limited—Regular quarterly 1% per cent, payable April 15 to stock of record March 31. Mini-copper Company quarterly dividend of 50 cents, payable May 15 to stock of record May 1. Three quarterly dividends of 10 per cent were paid last year, but action was referred in 1914 October quarter, since which time no dividend has been paid.

WALL ST. MARKET OF SPECIALTIES

Motor Shares Led Upward Movement, Some Advancing Seven Points.

LONDON WAS A SELLER

Movement in General List Bore Earmarks of Professional Manipulation.

NEW YORK, April 7.—In its essential features today's stock market was largely a repetition of the day preceding. Progress was made in the specialties, which have dominated operations of late.

Automobile shares broke into new high ground, with gains which run as high as 7 points. Petroleum stocks, the smaller steel companies and numerous other miscellaneous issues were active at advances, but leaders like Union Pacific, U. S. Steel, Reading and Amalgamated, rose and fell alternately.

Contrary to expectations, the publication of the government crop report, which showed improvement in the average condition of winter wheat in the last December, failed to exercise the slightest influence. Likewise sales of refined copper at a fraction over 16 cents, failed to favorably affect the metal group.

Rates of exchange on London were lower on heavy offerings of bankers' bills by a leading institution. Continental exchange fell in proportion, and francs and marks easing perceptibly. Remittances on Rome were unchanged, despite the belief that a loan or credit to Italy is impending.

London was again a seller of our stocks in the home market and here, transcontinentals constituting the chief offerings. It is believed that these sales were made as a preliminary to another large British treasury loan. Local and interior banks are once more in the money market, long time loans and purchases of commercial paper constituting a large part of their recent operations.

Bonds were irregular, with some decided advances in Missouri Pacific's, Chicago and Eastern Illinois's and Rock Island debentures. Total sales, per value, aggregated \$2,734,000.

NEW YORK COTTON. Erickson Perkins & Co. (J. G. Bealy), 14 King St. West, Toronto, report the following fluctuations on the New York Cotton Exchange:

Table with columns for Open, High, Low, Close, Prev. for various cotton grades.

Generally speaking the March crop returns of the three railways were better than those for January, if not as satisfactory, from a comparative standpoint for the continent have been the chief support of the market, the China has also contributed importantly. The apparent disinclination, however, of the Indian buyers to buy silver, would not necessarily mean lower prices for the last few weeks, as not very encouraging, and had there been the normal arrivals from New York the stock in London would be rather heavy. This, with the present, would mean lower prices, and the undertone is fairly good, but it will require some larger buying than we see at present to cause a rise to the level reached a short while ago.

THE SILVER MARKET. Moccata & Goldfield, London, say of silver market in their last circular: "The market for the continent have been the chief support of the market, the China has also contributed importantly. The apparent disinclination, however, of the Indian buyers to buy silver, would not necessarily mean lower prices for the last few weeks, as not very encouraging, and had there been the normal arrivals from New York the stock in London would be rather heavy. This, with the present, would mean lower prices, and the undertone is fairly good, but it will require some larger buying than we see at present to cause a rise to the level reached a short while ago."

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GRAIN STATISTICS

IN STORE IN CHICAGO.

LIVERPOOL MARKET.

NORTHWEST CAR RECEIPTS.

PRIMARY MOVEMENT.

CHICAGO CLEARANCES.

LYON'S WAR WAGERS.

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