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COSTS

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oncretely expression on the interest of the light street of the li

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HOLD TRENC nportance M North of nica.

The French

Prepare and Finance res in U. S.

April 7.—The so Germany found ency in action ines, with congress t work on the finance measured its newly org naval militis vere complying cities came wor marshals had the department of 60 Germans t believes it dan

about determine in merchant ships. In have been sels rvice, the no annumbether they ie whether the seizure of all for naval com thorized by F

ting Supplies. with contra us quantities nufacturers ag anufacturers as any their product effecting an \$18 navy's 1917 steel artment devised hds, subject to ization and the ulture set forth ly of foodstuffs tribution. Many lities were started council of war lastikely today that var's cost, which, one, may run fa 1,000 already as n to \$5,000,000,00 nigher taxes on and excess project will be madnission to American granted war u

MEMORY OF

April 8.—The me young men er young men of the empire was memorial service resbyterian Church impressive service the Rev. of the church whom were memore Capt. C. of Stokes, Lieutergt. Walter Kettin action. n action.

RAZIL EXCITED.

ded thru the stressinging the nation flags. The par ront of the news ng for Brazil and dispersed without to patriotic si

ISSIANS DESTROY

w Up German Position Near Brzezany, Capturing Trenches.

TTACK WITH GAS, TOO

Ally's Troops Eject Hostile Raiding Party Near Tomnatik.

issued by the Russian war office today reads:

"Western (Russian) front: North
of Brzezany, in the region of Angastorska and Koniouhi, after artillery
preparation, the enemy attacked our
positions, but he was repulsed. Southwest of Brzezany, in the region of
Upnica Dolpa, we exploded a mine,
destroying enemy trenches which our
patrols immediately captured. We
repulsed all counter-attacks at this
point, and we also took prisoners. In
the same region we attacked with
gas West of the Town of Tomnottle
strong enemy detachments, supported by the fire of artillery, bombthrowers and mine-throwers, entered
our trenches, but were immediately
ejected by our counter-attacks.

"Rumanian front: We repulsed by
fire attacks of the enemy against the
frown of Toldienz.

OFFENSIVE ON STOKHOD **BLOW TO SOCIALISTS**

Germans Had Hoped to Get in Touch With Russian Socialists.

penhagen, April 8.—The German sive on the Stokhod River ap-s to have considerably upset the ers of the majority Socialists in nany, who were counting on a re-tion of German efforts on the Rus-front to permit them to get in h with Russian Socialists and to her the peace movement among the

ders of the Scheidemann wing on Russian situation, at which, acciding to one of the participants, it is stated that the German Government had given definite assurances at no offensive movement on the stern front would be undertaken for present, so that the Socialists and continue to endeavor to connect their Russian colleagues that arms in was not endeavoring to take

IN KHANIKIN REGION Chaplain F. Bushfield, 211th Batt., Witley, to Wesleyan Hut. Bramshott; Chaplain K. C. McLeod, 202nd Batt., Witley, to 20th Res., Shoreham.

Ally's Troops Effect Junction With British Near Kizil Robat.

Petrograd, April 8.—A Russian official communication issued today says a "Cacasus front: In the direction of Khanikin our proops are fighting in the region of Dokke northwest of Khanikin, Near Kiziirobat we effected a junction with the British."

Amsterdam, April 7, via London, April 8.—An official statement

ITALIANS BOMBARD FOE'S MILITARY BUILDINGS

Ally's Aeroplanes Drop Ton of Explosives in Branizza Valley.

Rome. April 8, via London.—"The usual artiliery duels occurred yesterday," mays today's official report. "Our batteries bombarded military buildings in the neighborhood of Morl, in the Lagarina Valley. Last night our aeroplanes dropped about a ton of explosives on enemy camps and depots near Rifemberga and Mesari, in the Brantzza Valley of the Frigido. Notwithstanding a heavy fire by hostile anti-aircraft batteries, the machines returned safely. This morning a squadron of enemy seaplanes carried out a raid in the Monfadone area. One of the seaplanes, hit by our artillery, fell in the vicinity of Cassegliano. Both the aviators were tilled."

CANADIAN CHANGES

Mackay's Saska ajor C. E. Kidd

mee their Russian colleagues that sermany was not endeavoring to take dvantage of the revolutionary movement or to re-establish the Romanoff autocracy. This participant now speaks bitterly of the "breach of faith" which will make it difficult to convince the Russian Socialists of the good intentions of the German Socialists.

The new system of dealing with the Canadian forces has now gone into effect.

Chaplain W. H. Muncaster is posted for duty to Canadian Red Cross Special for duty to Canadian Red Cross Special Hospital, Ramsgate; Chaplain C. G. Fox, 156th Batt., Witley, to Canadian Railway tentions of the German Socialists.

Thoops, Purflest: Chaplain Rev. G. T. Munno, 119th Batt., Witley, to Canadian Convalescent Hospital, Bearwood, dian Convalescent Hospital, Bearwood, dian Convalescent Hospital, Batt., Wit-

FOE'S SEAPLANES BOMB SHIPS IN THE DOWNS

April 8.-An official statement received here from Berlin says: "During the night of April 4-5 a German hydro-aeroplane squadron lavishly bombed with 'good success vessels lying in the Downs, and the searchlights of the fortifications northwest of Ramsgate."

An official statement issued in London on Friday said that a German aeroplane had passed over centain coast towns in Kent Thursday night. Dight bombs, it was added, were dropped, most of which fell into the

The "Monthly Cheque" Crown Life Policy provides Unfailing Funds for running expenses instead of a Lump Sum that may be frittered away or unwisely invested.

Let us send you full particulars today. OROWN LIFE INSURANCE CO., TORONTO Agents wanted in unrepresented districts

PRICES LOWERED BY ADVERTISING

Investigation Shows Selling Costs Are Greatly Lessened By Publicity.

PROOF IN DETAIL

Experience of Many Big Firms Proves Contention of Advertising Men.

of the most important work in this line is being done by the Association of National Advertisers, an organization of 250 of the leading advertisers of the country. Mr. Sullivan, the secretary-treasurer of the association, has given out some vitally important facts concerning the relation of advertising to selling costs. "The old idea," said Mr. Sullivan, "that the cost of advertising raises prices dies hard. But the business man knows better. Re knows that selling goods is costly business, no matter what the goods or what the selling methods. And he knows that anything which creates demand on a large scale, and thus makes selling caster, is bound to reduce selling costs and thus help to reduce prices.

"But evidence is better than argument; facts are better than theories, and we have been at great pains to collect the facts. We have secured an immense amount of data from our members which proves that advertising does reduce zelling costs, and thus tends to reduce the facts. We have secured an immense amount of data from our members which proves that advertising does reduce zelling costs, and thus tends to reduce the facts. We have secured an immense growth took a 2½-inch picture and which sold at \$25. Today they make a far better camera, which sells for \$10. Another, which took a 2½-inch picture and which sold at \$25. Today they make a far better camera, which sells for \$10. Another, which took a 4 x 5 picture, sold for \$60. Today they sell a far better one for \$20. And so on thru the line.

"A prominent hat manufacturer has, by means of advertising, reduced his selling cost seven cents per hat. Result: the buyer gets a hat of better quality at no increase in price, this despite increased cost of raw material and work-nambly.

"When the manufacturer of a famous breakfast food specialty began advertis."

Smelting cost.

is sold in a handsome nickel box at the same price.

"Then, take the most conspicuous example of them all, the automobile business, and compare the \$5000 or \$10,000 officiency and reduced selling costs. And all of this in the face of a steady increase in the cost of labor and raw materials, which, with advertising eliminated, night in many cases have doubled the price of the goods. "A triumph of economical marketing" is the only possible yerdict for advertising in the face of these facts.

NEW YORK STOCKS SELL OFF SHARPLY

Declaration of State of War Has a Depressing Effect-Crop News Another Factor.

New York, April 7.—The securities market was decidedly unsettled today, even the Wall street and the financial community as a whole had some time ago accepted the country's projection into the war as all but an accomplished fact.

fact.
Prices of important stocks, notably
United States Steel, dividend paying rails
and coppers, broke 3 to 5 points, with
considerably more for munitions, equipments, oils and some of the active utili-

meny camps and depots near Rifeming of the Prigido. Notwithstanding a many fire by hostile anti-aircraft batters, the machines returned safety.

Colin McKenzie Instantly

Killed By Fall From Train

M.C.R. Engineers and the Monday of the Strains of the St. Thomas, April 3.—Win. Pickles

St. Thoma

New York, April 7—Completion of negotiations for the reissuance in this country of approximately \$175.000,000 debenture stock of the Canadian Pacific Railway sold in London and now under the control of the British treasury will be announced within a few days by J. P. Morgan & Co., who will head the syndicate that will ofter the dollar bonds to American investors.

The bonds it was learned yesterday, will run for either twenty or thirty years, and will be secured by the debenture stock of the Canadian Pacific. It was stated that the company's fixed charges are now approximately \$11,000,000, and that the earnings available for this purpose are about \$49,000,000.

ENLISTS WITH HIGHLANDERS.

Special to The Toronto World.

Chatham, April 7.—Herbert McCall, son of A. L. McCall, a local druggist, has enlisted with the 241st Battallon, at Windsor, in which his brother, Lieut. Lou McCall, holds a commission.

TRANSACTIONS ON THE EXCHANGES

NEW YORK STOCKS. 58% 58% 48 48% 65% 65% 53 53 93% 94%

MONEY RATES.

Live Stock Market

LIVE STOCK RECEIPTS. Receipts of live stock at the Union tock Yards for today's market consist of 60 cars, 1151 cattle, 24 calves, 21 sheep and lambs, and 2291 hogs. Only 339 hogs are for sale, the balance being consigned

LIVE STOCK QUOTATIONS.

Heavy steers—Choice, \$11.50 to \$11.75; good. \$10.75 to \$11.25.

Butcher steers and heifers—Choice, \$10.75 to \$11.25; good, \$10.25 to \$10.50; medium, \$9.50 to \$3.85; common, \$8.50 to \$9.25.

Cows—Choice, \$9.50 to \$10; good, \$8.75 to \$9; medium. \$7.75 to \$8.25; common. \$6.75 to \$7.25.

Canners and cutters—\$5.50 to \$6.50.

Bulls—Choice, \$9.75 to \$10.25; good, \$9.25 to \$9.50; medium, \$8.25 to \$8.75; common, \$7 to \$7.75.

Stockers and feeders—Choice, \$9.50 to \$10.25; medium, \$8.50 to \$9; common, \$7

0 \$8.

Grass cows—\$6.75 to \$7.50.

Milkers and springers—Best, \$90 to 110; medium, \$66 to \$95; common, \$50 \$110; medium, \$66 to \$95; common, \$50 to \$60.

Lambs—Spring lambs, \$7 to \$14 each; yearling lambs, choice, 14c to 15½c lb.; culls, \$6 to 12c lb.

Sheep—Light, 10½c to 11½c lb.; heavy, 8½c to 9½c lb.

Calves—Choice, 14c to 15c lb.; medium, 11c to 15c lb.; common, 6c to 8½c lb.; heavy, fat. 7c to 9½c lb.

Hogs—Fed and watered, \$15.90; weighed off cars, \$16.15.

Less \$3 to \$2.50 off sows, \$4 to \$5 off stars, \$1 off light hogs and \$2 off thin feeder pigs, and half of one per cent. government condemnation loss.

CHICAGO GRAIN.

J. P. Bickell & Co. report: Open. High. Low. Close, Close. 12814 18214 12674 13114 12714 12674 13114 12574 13114 12674 12514 130 12474 129 12414 63 % 61 54 ½ 663% 641/2 581/6

Winnipeg, April 7.—The market closed with May wheat up 3%c, July 10c higher, and October 12%c higher. Oats gained Ic in May, %c in July and 1%c in October. Flax was up 7c in May and July Future trading was completely overshadowed today by the sensational government report from Washington. Trading on the whole was light, the market being too one-sided to invite confidence. Oats were steady. Flax was active.

Cash market firm and higher.

stembers Standard Stock Exchange. MINING SECURITIES CONFEDERATION LIFE BLDG.

GEO. O. MERSON & CO.

Chartered Accountants

CROP REPORT SENDS WHEAT UP RAPIDLY

ever issued in the United States. The closing was wild, and in some instances at the zenith quotations reached, with the market as a whole for to 14½ c net higher—May \$2.12½ and July \$1.88%. Corn gained 35% to 5½ c, oats 1½ c to 35% c, and provisions 32c to \$1.55.

It was not until business had been under way half an hour that the government crop report was received, and the wheat market began to somersault in earnest. During the first thirty minutes of the session the chief mevement was a swift break in prices owing to news just at hand that German sea raiders had been sighted off Nantucket and the Virginia Capes, and that outbound merchant steamships for Europe were being warned back by the United States naval authorities. As soon, however, as the fact was evident that the worst fears had been more than realized concerning damage to the domestic winter crop, values started on an almost vertical ascent that at no time afterward was fully checked.

In view of the fact that with but a single exception the crop condition reported by the government was the lowest on record at any season of the year, and was far under even the most bull-lish predictions, all other influences were temporarily thrust aside. Kansas and Nebraska percentages, especially, showed such a radical setback that many shorts who at first were dazed and incredulous became afterward clamorous to cover. They paid dearly for hesitating, for altho on the bulge important holders setzed the chance to take profits the amount of offerings was at no point equal for very long to satisfying the importunate demand.

Strength in corn and oats was almost entirely borrowed from the violence of the upswing in wheat. Traders in foodstuffs, tho, evinced a notable disposition to be relatively conservative on the bull side. There was a huge general trade, which was well divided.

New high ground was entered upon by provisions, as well as grain. Owing to the exigencies of war the bulge in grain, and the scarcity of hogs, urgent call existed for all packing house pro

WHOLESALE FRUITS AND VEGETABLES

Rico pineapples, selling at \$4.75 to \$5 per case; Louisiana strawberries at 20c per box, and boxed Ben Davis apples at \$1.75 per box.

H. Peters had a car of California lemons, selling at \$4.25 per case; Louisiana strawberries at 19c per box; Florida strawberries at 50c per box; Spinach at \$3 per businel; beans at \$7.50 per businel; and cucumbers at \$2.50 per dozen.

White & Co. had a car of mixed new vegetables, carrots selling at \$2.25 to \$2.50 per hamper; lettuce at \$2.25 to \$2.50 per hamper, and radishes; a car of halibut; a car of Spy and Baldwin apples, selling at \$4.25 to \$7.50 per bbl.; a shipment of California asparagus, selling at \$9.50 per case, and leaf lettuce of choice quality, selling at 35c to 40c per dozen bunches.

Jos. Bamford & Sons had a car of Mesquality, selling at 35c to 40c per dozen bunches.

Jos. Bamford & Sons had a car of Messina lemons, selling at \$3.50 per case.

Stronach & Sons had a car of white stock Alberta potatoes, selling at \$3.50 per bag; a shipment of Porto Rico pine-apples, 30's and 24's, selling at \$4.75 per case, and 36's at \$4.25 per case.

Chas. S. Simpson had a shipment of Louisiana strawberries, selling at 22c per pint box; hothouse cucumbers at \$2.75 per dozen, and radishes at 60c per dozen bunches.

Wholesale Fruits.

Mholesale Fruits.

Apples Spys, \$4 to \$8 per bbl.; Baldwins, \$5 to \$7 per bbl.; Ben Davis, No. 3's, \$3 to \$2.50 per bbl.; No. 3 boxed Ben Davis, \$1.75 box; Rome Beauty, \$3 box; Newtown Pippins, \$2.50 to \$2.75 per box.

Bananas \$2.25, \$2.50, \$2.75 and \$3 per bunch.

hamper.

Cabhage—Florida, \$4 per hamper, \$7
to \$7.50 per crate; California, \$8 per
case of 100 lbs.

Carrots—\$2 per bag; new, \$1 to \$1.50
per dozen bunches.

Cauliflower—California, \$2.75 per pony
case, \$4.75 to \$5 per case containing two dozen.

Celery—Florida, \$4.25, \$4.75 and \$5.50
per case; California, bunches, \$1.75 per dozen. ozen.

Cucumbers—Imported, hothouse, \$2.50 to \$2.75 per dozen; Leamington hothouse, \$4 to \$4.50 per 11-quart basket.

Lettuce—Leaf, 30c to 40c per dozen bunches; California head, \$5 per drate of four dozen.

Mushrooms—\$2.50 to \$3 per 4-lb. basket.

Mushrooms—\$2.50 to \$3 per 4-lb. basfree steady. Flax was active.

Mushrooms—\$2.50 to \$3 per 4-lb. basfree steady. Flax was active.

Mushrooms—\$2.50 to \$3 per 4-lb. basfree steady. Flax was active.

Onions—Yellow Danvers, \$8 to \$9 per 65 to 51.75 per 11for 15-lb. bag, \$1.65 to 51.75 per 12for 15-lb. bag, \$1.65 to 51.75

PROTECTION

THE CANADIAN BANK OF COMMERCE

recommends the use of its SAFETY DEPOSIT BOXES for the keeping of Canadian War Loan Bonds and other valuable documents. The charges are moderate.

UNLISTED STOCKS

For Sale ble Ball Bearing

4 COLBORNE STREET, 10RONTO NEW YORK

MARK HARRIS & CO.

Members Standard Stock Exchange

BROKERS Standard Bank Building, Toronto

POLITICAL BARRIERS TO LIBERAL TRADING IN MINING STOCK MARKETS ARE BEING REMOVED. IN VIEW OF SPLENDID DEVELOPMENTS ON CERTAN PORCUPINE AND COBALT PROPERTIES AND THE RELATIVELY LOW PRICES OF THE STOCKS THAT REPRESENT THEM, WE RECOMMEND THE PURCHASE OF A CAREFULLY SELECTED LIST NOW, IN ORDER THAT YOU MAY ANTICIPATE A MATERIAL APPRECIATION IN MARKET VALUES.

Write For Our Weekly Market Letter.

Members of Standard Stock Exchange.

10-12 KING STREET EAST, TORONTO, ONTARIO.

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NORTH TORONTO AND ST. LAW-RENCE MARKETS.

Davis, \$1.75 box; \$40me Beauty, \$3, 505.
Newtown Pippins, \$2.50 to \$2.75 per box.
Bananas—\$2.25, \$2.50, \$2.75 and \$3 per
bunch.
Dates—\$3.25 to \$4 per case.
Figs—\$3½c to 12c per box, \$2 per 10lb, box.
Grapefruit—Florida, \$4.50 to \$5 per
case; Porto Rico, \$8.50 to \$4 per case.
Cuban, \$3.75 to \$4 per case.
Lemons—California, \$4 to \$4.25 per
case; Messinas, \$3.50. \$3.75 per case.
Oranges — Navels, \$3.50 to \$4 per
case, exceptionally small sizes, \$2.75 to
\$3.25 per case; Floridas, \$3.75 to \$4 per
case, exceptionally small sizes, \$2.75 to
\$3.25 per case; Cubans, \$3.50 to \$4 per
case, exceptionally small sizes, \$2.75 to
\$4.75 per case(18's, \$4.50 per case; 36's,
\$4.75 per case(24's and 30.s, \$4.50 per case.
Prunes—Hc to 14½c per lb.
Rhubarb—Hothouse, inferior quality,
90c to \$1; choice, \$1.10 to \$1.25 per dozen
bunches.
Strawberries—Florida, 50c per box;
Louisianas, 19c to 22c per pint box.
Tomatoes—None offered.
Wholesale Vegetables.
Asparagus—Cal., 75c to \$5c per large
bunch, \$9 to \$10.50 per case; sectional, two dozen in case, \$4 per case.
Beets—\$2.25 per bag; new, \$5 per
bushel; Lima, 14c lb.; green, \$7 to \$8 per
bushel; Lima, 14c lb.; green, \$7 to \$8 per
bushel; Lima, 14c lb.; green, \$7 to \$8 per
bushel; Lima, 14c lb.; green, \$7 to \$8 per
cabe, 100 lbs.

Tomatoes—Florida, \$4 per case, \$5 per
bushel; Lima, 14c lb.; green, \$7 to \$8 per
bushel; Lima, 14c lb.; green, \$7 to \$8 per
bushel; Lima, 14c lb.; green, \$7 to \$8 per
bushel; Lima, 14c lb.; green, \$7 to \$8 per
bushel; Lima, 14c lb.; green, \$7 to \$8 per
cabe, 100 lbs.

Tomatoes—Florida, \$4 per hamper, \$7 to \$100 lbs.

Cabbage—Florida, \$4 per hamper, \$7 to \$100 lbs.

Tomatoes—Florida, \$4 per hamper, \$7 to \$100 lbs.

Cabbage—Florida, \$4 per hamper, \$7 to \$100 lbs.

TO THE FRONT

With United States practically a state of war with Germany, to Government has again started buy silver, and will undoubted require an inestimable amount this metal.

NOW IS THE TIME TO BUY HAMILTON B. WILLS

STATISTICS

OUR MARKET LETTER OF THE CURRENT WEEK GIVES SOME IN-TERESTING FIGURES REGARDING THE GOLD PRODUCTION OF THE WORLD, IN ADDITION TO ITEMS ON VARIOUS SECURITIES.

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J. P. BICKELL & CO. GRAIN COTTON STOCKS

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