

INDECISION AT NEW YORK--AN ADVANCE IN WHEAT

INDECISION ON NEW YORK MARKET

Frequent Pauses With Trading on a Reduced Scale.

LOWEST BIDS AT CLOSE

War Specialties and Equipments Imparted Semblance of Steadiness.

NEW YORK, April 23.—Higher prices for some of the less prominent copper, together with moderate activity in "war" industrials and equipments, imparted a semblance of steadiness to today's stock market. Trading was on a reduced scale, with frequent pauses.

Pressure was again directed against the speculative favorites, but without much effect. Some of the lower grade railways whose financial position is admittedly precarious, registered decidedly lower prices. Motives Tobacco, Petroleum and sundry other specialties declined 2 to 3 points. As a whole the session was void of significance, except for the abruptness of public inquiry. Local transactions were alternately lifted and depressed on rumors of developments in connection with Interboro-Metropolitan.

Pursuant to its recent custom the list descended to the bottom of the final hour, some of the standard investment issues yielding a point or more. Unlike similar movements of the current week, however, the decline was gradual, with no appreciable acceleration from the short interest. International shares were lower in London, and later sales for that center as well as Paris and Amsterdam, were made in this market. Holland, which holds large amounts of American railroad securities of the minor class, was said to have liquidated some of these issues, in turn buying copper.

Large copper producers again advanced the price of their commodity 13 1/2¢ being quoted for prospective heavy consignments to England. There were rumors of contracts for structural steel and iron for shipment to foreign points, but these lacked confirmation.

Signs of continued improvement in transportation conditions were seen in the earnings of Southern Pacific and Baltimore and Ohio for March. The former made a net gain of \$341,000, and the latter \$277,000. Bank clearings denoted an expansion of mercantile business at leading points. Foreign exchange indicated a material gain in local reserves, on heavy receipts from the interior. Total sales of stocks amounted to 634,000 shares. Bonds were irregularly traded, issues falling in sympathy with the movement in shares. Total sales par value \$4,760,000.

MONTREAL TRADE SMALL BUT FIRM

Dominion Bridge Strong—Demand for Montreal Bank Shares.

MONTREAL, April 23.—While changes were for the most part very small and business in somewhat smaller volume a firm tone prevailed in the Montreal stock market today. Dominion Bridge displayed strength, advancing to a new high of 119 1/2, a rise of 2 1/2 above the previous best and closing 119 1/4 bid. A light demand for Bank of Montreal shares sent the price up to 240, a gain of 5¢ from last sale.

On the other hand, few stocks of importance finished at declines. Brazilian was probably the weakest among the usual leaders, falling 1 to 2 1/2. Iron and Textile both showed fractional recoveries. Power was steady at 227 to 227 1/2. Some of the low-priced stocks moved irregularly but generally speaking showed a firm tone.

Total business 3304 shares and 5000 bonds.

LESS ACTIVITY ON LONDON EXCHANGE

LONDON, April 23.—Money and discount rates were quiet today. The stock market was less active with the approach of the week-end, but the tone was generally good. Japanese bonds and colonial stocks received the most attention from investors, and oils and Kaffirs were active. Copper shares were also in good demand.

American securities opened steady, and a good business was done early, principally in Amalgamated Copper, Union Pacific, Canadian Pacific, and U. S. Steel. The market reacted, and sympathy with New York in the late trading, and the closing was easy.

Poor Report Expected.
A New York letter to H. Nightingale says: "The quarterly statement of the U. S. Steel Corporation for three months ending March 31, to be published Tuesday, is expected to be disappointing. Some of the copper companies, however, at a recent annual meeting of the corporation, said that business this year would be better than last. This conservative optimism, however, at that time is well to bear in mind, but the industrial stocks which have had sharp advances, should be avoided."

ANOTHER BIG DAY IN INT. PETROLEUM

No Great Change in Price Occurred in Large Trading.

MAPLE LEAF AGAIN UP

Gained Almost Five Points—Smelters Has Good Advance.

Continued heavy trading in International Petroleum put life into the local market yesterday. No more news than the vague reports circulated Thursday were current yesterday.

One report stated that there is a possibility of the company being placed on a dividend paying basis and another says a stock distribution is in order. Buying of Maple Leaf continued and a jump of almost five points was registered during the day. The last sale in the afternoon was at the top price of 60. The preferred shares also advanced fractionally. It is said that all the stock being offered is taken with activity by the insiders.

Consolidated Smelters continued the feature of the unaltered section. In the morning session and touches to 113 1/2. In the afternoon the bid rose to 113 1/4 with no stock available at that figure. Brazilian declined a point to 55 3/4, but recovered fractionally in the late trading.

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TORONTO'S TRADE OUTLOOK GOOD

Wholesale Dealers Report Increase in Sales Over Year Ago.

Toronto reports to Bradstreet's say that there is little reason to be pessimistic. Wholesalers speak more encouragingly of present conditions and of prospects. Some who have been inclined to be down hearted, have changed their tone and others are optimistic. There is a better feeling too in some industrial, iron and steel concerns have orders that strengthen their position and make them look more like near future dividend payers. The effect is shown in the Canadian stock markets, where "war specialties" are the favorites. The difficulties in drygoods houses continue to be short deliveries and advancing price lists from manufacturers. This means that goods on shelves cannot be replaced at old rates. Retailers should note this, and keep in mind when selling goods over the counter that their own shelves cannot be refilled except at higher rates. Everything is costing more, with much war tribute recently inaugurated.

The writer walked thru floor after floor of one large wholesale drygoods store and got the answer from the department heads that in woollen goods, men's goods, dress goods, etc., the last week has been better in the way of orders than a year ago. While placing orders are coming fairly well, the bulk of orders are sorting, and this will be the case all through.

Boot and shoe concerns are receiving just fair reports from travelers on full placing orders, but sorting orders are good. Novelties are going well, especially anything military in design. Collections are behind, but coming a little better.

Export flour trade improved materially, and Ontario mills are buying more wheat and paying several more cents for it this week. Navigation has opened with ships moving from every large port on the Great Lakes, and has stimulated business both east and west.

The grocery trade continues fairly active. Packers are busy with export trade in hog products. Seed merchants never were so busy shipping grass and clover to the country, where a largely increased acreage is being planted.

Property Taken Over.
TIMMINS, Ont., April 23.—The Krist Porcupine Mining Company has now taken over the South Thompson property, and will in the future be known as the Krist-Thompson Mining Company. Baron von Polenz is now on the property and intends to start diamond drilling very shortly.

WINNIPEG GRAIN MARKET.
WINNIPEG, April 23.—The wheat market was strong from the start this morning. Oats were also higher, while flax was lower. Wheat opened 1/2¢ to 1 1/4¢ advance, oats 1/4¢ to 1/2¢ higher, flax 1/4¢ to 1/2¢ down. The cash situation for wheat, while oats, barley and flax were practically a standstill.

Wheat futures closed 1/2¢ to 1/4¢ higher, cash 1/4¢ to 1/2¢ higher, oats 1/4¢ to 1/2¢ higher, flax 1/4¢ to 1/2¢ down. The cash situation for wheat, while oats, barley and flax were practically a standstill.

THE DOMINION BANK

Corner King and Yonge Streets, Toronto.

SAFETY DEPOSIT VAULTS

Keep your will, insurance policies, mortgages, bonds, stock certificates, jewelry, etc., etc., in one of our Steel Safety Deposit Boxes and you need 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 Branches.

RECORD OF YESTERDAY'S MARKETS

TORONTO EXCHANGE.

Barcelon	5 1/2	Buy
Brazilian	56 1/2	Sell
Bell Telephone	146	
Canada Bread com.	30	
do. preferred	30	
Canada Cement	38	
Can. St. Lines pref.	51	
Can. Gen. Elec.	51	
Canada Loco.	37 1/2	
do. preferred	37 1/2	
Canadian Pacific Ry.	169	
do. preferred	169	
City Dairy	98	
do. preferred	98	
Consumers Gas	185	
Dominion Canners	31	
do. preferred	31	
Dominion Steel Corp.	23 1/2	
Duluth Superior	32	
Mackay common	30 1/2	
do. preferred	30 1/2	
Pennamint common	60	
do. preferred	60	
Monarch preferred	82	
Pacific Burt pref.	80	
Pennamint preferred	82	
Petroleum	10 1/2	
Porto Rico	46	
Rogers	35	
do. preferred	35	
Russell M.C. common	11	
do. preferred	11	
Sawyer-Massey pref.	69	
St. Lawrence	100	
Shredded Wheat	92	
Spanish River com.	5 1/2	
Steel of Canada com.	12 1/2	
do. preferred	12 1/2	
Tuckett common	16 1/2	
Toronto Paper	35	
Toronto Railway	113 1/2	
Tuckett preferred	30	
Union Pacific	100	
Winnipeg Railway	180	
Winnipeg Mines	5 1/2	
Comstock	4 1/2	
Crown Reserve	35	
Hollinger	23 1/2	
La Rose	60	
Nipissing	6 1/2	
Tretheway	15 1/2	

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PRICE OF SILVER.

In London yesterday bar silver closed 1-1/4 higher at 23 1/2 per ounce. New York price was 95 1/2¢.

CONSOLS STEADY.

In London yesterday consols closed unchanged at 96 1/2.

SOUTHERN PACIFIC EARNINGS.

Southern Pacific March earnings, \$425,110; gross, decrease \$451,722; net decrease, \$2,421,222; gross decrease, \$7,535,000.

CHEESE MARKETS.

PICTON, Ont., April 23.—At the first meeting of the local cheese board today, 20 white and 150 colored were boarded; 130 sold at 16 1/2¢, and 40 at 15 1/2¢.

NAPANEE, Ont., April 23.—Cheese boarded, 40 white and 170 colored; all sold at 16¢ and 15 1/2¢.

BROCKVILLE, April 23.—At a special and 480 boxes of colored were boarded. The highest bid of 16¢ was refused, and no sales resulted. Board adjourned until May 6.

UNION STOCK YARDS.

Receipts of live stock at the Union Stock Yards on Friday were 12 carloads—10 cattle, 18 calves and 505 hogs. Rice & Whaley sold seven decks of hogs at \$8.90, weighed off cars.

HOG PRICES.

The World was informed that the hog prices for the coming week would be \$8.75 weighed off cars, \$8.50 fed and watered, and \$8.15 l.o.b. cars.

C. N. R. EARNINGS.

Canadian Northern Railway gross earnings: Week April 21, 1915: \$321,000.00; Same period, 1914: \$400,000.00.

Same period, 1914: \$400,000.00; July 1st to date, \$15,893,200.00; Decrease, \$45,200.00; July 1st to date: \$4,497,800.00.

DEAL RUMORED FOR M'INTYRE

Stock Jumped Seven Points Yesterday, But Fell Back Two.

TIMISKAMING REACTS

Profit-Taking Causes Irregularity in Many Stocks.

McIntyre was again the feature of the mining market yesterday on the Standard Exchange. There was a report circulated that a deal for McIntyre that would be very advantageous to the shareholders will be proposed at the company's meeting next month. At any rate the brokers claim insiders did most of the buying yesterday that put the price up seven points from Thursday's close to 57 1/2 before a reaction set in. The closing bid was 55.

Extensive profit taking in Timiskaming resulted in prices varying from 33 to 40. Timiskaming's sister stock, Beaver, was steady from 37 to 38.

Peterson Lake was carried from 25-8-4 to 27 and was strong through the day. Traders may say that Seneca Superior's strength, 135 bid, is significant, and it is quite possible. Recent developments at the mine are even more significant than has been publicly announced. At least the public is apparently taking more interest in Peterson Lake stock.

Hollinger was in demand and rose to 24. There was also an insistent inquiry from New York for Big Dome. A recovery was made to \$17.50. It is said that in the recent rise of Big Dome a considerable amount of interest accumulated in Toronto and extensive buyers in New York are awaiting the lowering movement.

Vipond is also said to have a large part interest. Lately the stock has been very irregular. An illustration of its actions was given yesterday when it opened at 62, reacted to 65 1/2 and sold at the close at 59.

Speculators seem to be taking a whirl at Jupiter, following the report that the company had ordered power. Members of the board have been very irregular. An illustration of its actions was given yesterday when it opened at 62, reacted to 65 1/2 and sold at the close at 59.

There was enquiry for York, Ont. in the morning session and the price jumped from 9 1/2 to 13. York, Ont. is now working the old King Edward mine at Cobalt and the results are said to be satisfactory.

Brokers say that the reason for one stock going up and another reacting simply reflects the operations of traders on the market, who are taking profits on inactive stocks and buying others.

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NEW YORK COTTON.

Erickson, Perkins & Co. (J. G. Beatty), 14 West King street, Toronto, report the following fluctuations on the New York Cotton Exchange:

Open High Low Close. Prev.

May 10.53 10.63 10.49 10.51 10.52

July 10.34 10.43 10.37 10.31 10.32

Oct. 10.01 11.08 10.95 10.97 11.00

MONEY AND EXCHANGE.

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

N.Y. f.d.s. 1/2 pm. 21-32 pm. 1/4 to 1

Mont. f.d.s. 1/2 pm. 1/4 to 1

Ster. dem. 4 1/2

Cable tr. 100 = 100

Rate in New York.

Sterling demand, 47 1/2

Bank of England rate, 6 per cent.

SUGAR QUOTATIONS.

Local wholesale quotations on sugar are now as follows:

Extra granulated, Redpath's, 56 1/2

do. Redpath's, 20-lb. bags, 6 1/2

do. St. Lawrence, 20-lb. bags, 6 1/2

do. G.N.S. Acadia, 20-lb. bags, 6 1/2

Dominion, 20-lb. bags, 6 1/2

No. 1 yellow, 20-lb. bags, 6 1/2

do. 20-lb. bags, 6 1/2

do. 20-lb. bags, 6 1/2

Money to Loan

in sums of \$2,000 to \$10,000 at current rates of interest

WE loan money upon the security of first mortgage on city, revenue-producing property or improved Ontario farms.

THE Toronto General Trusts CORPORATION Assets under Administration \$67,421,090.00

Bar and Melville Sts.