

STOCKS AGAIN SAC,
PUBLIC APATHETICDozen Different Issues Make
Up Three-Quarters of
Sales.

New York, April 18.—Left largely to its own devices, when not under further pressure, today's market suggested an early demonstration of irregular strength, which all but a few special offerings anticipated.

Less than a dozen different issues, chief of which were U. S. Steel, marines, motor, equipment, and munitions, made up almost three-quarters of the total turnover of \$10,000,000. The market was at no time a factor, aside from the comparative sentiment prevailing in the various quarters.

The U. S. Steel issue, for instance, made an advance of 4 points to 140 1/2, while Industrial Alcohol fell 2 1/2 points to 100, and the marines advanced 1 point to 100.

Some showed their usual irregularity in the early trading. Total sales, 1 1/2 million shares, valued at \$14,400,000, of which 1,000,000 were on call.

C.P.R. BOND ISSUE
HAS BEEN DELAYED

New York, April 18.—J. P. Morgan and Company and associates today cancelled arrangements for bringing out to the market an offering of \$30,000,000 of Canadian Pacific Railway bonds. Delays which had come from the government's refusal to accept the plan for the offering had made it appear likely that the private offering could not be sold at the time it was intended.

Arrangements had been made to offer the railway's twenty-third year's interest on the bonds at 4 1/2 per cent. The success of the big issue seemed assured, when the question of possible injury to the government's credit was raised. The government was being arranged for the issue, and it was decided after a conference this afternoon to drop the matter.

LONDON STOCK MARKET.

London, April 18.—The stock market showed increased cheerfulness and strength today, especially in the commonwealth issues. The success of the Commonwealth loan was a helpful factor. The British and French governments, while the Argentine and Argentine issues were the best of the foreign issues.

There was a general advance in the mining section, which was generally active. Brazilian stocks were not required by the treasury, changed hands occasionally. Money and discount rates were steady.

ITALIANS SHELL FOE
IN TRENTINO ZONEHeavy Bombardment Pro-
ceeds Between Adige and
Brenta.

Rome, April 18, via London.—The Italian war office today issued the following official statement:

"Following the Adige and the Brenta the artillery action yesterday was more intense. Our artillery destroyed many Italian positions. The Argentine slopes, the station at Rovereto and the movement of troops and trains along the Suggana valley road and railway."

"On northern slopes of Col Brion, the Argentine, an attempted enemy attack was immediately repulsed by our artillery. Two attacks against our advanced position on the second summit of Col Brion last night met with the same fate."

"On the Julian Alps front yesterday the enemy's artillery continued particularly active. In the Gorizia region it was energetically answered by our artillery. Some shells fell on the Italian lines."

"One of our aerial squadrons bombarded Chiavovano, an important enemy railway station, and destroyed the Argentine Benzina plateau. In spite of a violent fire from the enemy's artillery our aviators returned to our lines unharmed."

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IMPROVED TONE
TO LOCAL MARKETBrazilian Was Liquidated, But
Dominion Steel Was Strong
at an Advance.

Except for more liquidation in Brazilian, the Toronto Stock Market yesterday had an improved undertone. The market is now resigned to the fact that what can happen to Brazilian, and its influence is about exhausted as a market factor. Offerings in most directions had become quite scarce yesterday, and those traders thought of the market as being about closed. Any offerings were picked up early, and prices automatically strengthened. One of the firmest of the semi-speculative stocks was Dominion Steel, which rose two points on very moderate business. Investors and speculators are gradually realizing the comparative value of the stock in relation to others whose tendency has been due to unusual and temporary conditions. Steelmakers were for sale, as was Steel of Canada, and both will continue to be sold as fast as a market can be found for pool stock. The marketing will necessitate a bidding up of prices occasionally, and this should not be accepted as proof of intrinsic value. Wall Street has a more settled appearance, and this will benefit the Canadian situation.

STEEL STOCKS STRONGER.

Heron & Co. had the following at the close:

Montreal, April 18.—Today's market showed a decided improvement in prices and activity. The steel stocks were the dominant feature. There was little doing in Brazilian Traction, and there seems to be little chance now of the dividend being paid. The declaration of a 10 per cent. dividend by Dominion Bridge was well received on the street after the market was closed.

C.N.R. EARNINGS.

Canadian Northern Railway System gross earnings for week ending April 14, 1917, \$881,600; corresponding period last year, \$688,900; increase, \$192,700. Net earnings, \$213,700; corresponding period last year, \$208,500; increase, \$5,200.

WINNIPEG GRAIN MARKET.

Winnipeg, April 18.—Export buying at the seaboard added to the strength caused by good commission houses buying during the day. The strong cash premiums held in the south and the London market, and the fact that the wide ranges, with a sensational advance from the opening prices, for Winnipeg closed 7 1/2 higher for October. Oats were up 1/2 in May, 1/2 in July and 1/2 in October. The market was unchanged. Flax gained 1/2 in May and 1/2 in July. The market was unchanged. The cash demand was excellent, with premiums from unchanged to be better. Oats were in good demand. High, Low, Close.

LIVERPOOL MARKETS.

Liverpool, April 18.—Closing: The following are the current fixed prices of provisions:

Hams—Short cut, 14 to 15 lbs., 13s. 13s. 1/2; short ribs, 13 to 14 lbs., 13s. 13s. 1/2; bellies, 14 to 15 lbs., 13s. 13s. 1/2; middles, heavy, 35 to 40 lbs., 13s. 13s. 1/2; short, 35 to 40 lbs., 13s. 13s. 1/2; Lard—Prime western, in tins, 13s. 13s. 1/2; American refined, 13s. 13s. 1/2; Cheese—Canadian finest white, 12s. 12s. 1/2; colored, 12s. 12s. 1/2.

PRIMARIES.

Wheat—This wk. Last wk. Last yr. Receipts... 982,000 889,000 1,044,000 Shipments... 896,000 941,000 829,000

CHICAGO GRAIN.

J. P. Bickell & Co. report:

Open. High. Low. Close. Wheat... 224 224 222 224 Corn... 127 127 126 127

AEROPLANES FROM U.S.

London, April 18.—In the house of commons today it was suggested that the British Government should appeal to the United States to concentrate on the construction of aeroplanes. John L. Baird, representative of the air board in the house of commons, replied: "The subject already is under consideration by the government of the United States."

Dividend Notices.

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The Standard Bank of Canada

QUARTERLY DIVIDEND NOTICE NO. 106.

Notice is hereby given that a dividend at the rate of THIRTEEN PER CENT. PER ANNUM upon the Capital Stock of this Bank has this day been declared for the quarter ending April 30th, 1917, and that the same will be payable at the Head Office in this city and its branches on and after Tuesday, the 1st day of May, 1917, to Shareholders of record of the 21st of April, 1917.

By order of the Board,

J. S. LOUDON,

Assistant General Manager.

Toronto, March 22nd, 1917.

Record of Yesterday's Markets

TORONTO STOCKS.

Stock	Ask.	Bid.
Am. Cyanamid com.	13 1/2	13
do. preferred	17 1/2	17
Ames-Helden com.	11 1/2	11
do. preferred	13 1/2	13
Barclays com.	11 1/2	11
Bell Telephone	104 1/2	104
B. N. E. com.	14 1/2	14
do. preferred	17 1/2	17
Can. Bread com.	17 1/2	17
do. preferred	18 1/2	18
Can. C. & F. Co.	72 1/2	72
do. preferred	73 1/2	73
Canada Cement com.	62 1/2	62
do. preferred	63 1/2	63
Can. Gen. Electric	104 1/2	104
do. preferred	105 1/2	105
Can. Loco. com.	63 1/2	63
do. preferred	64 1/2	64
Can. Pac. com.	124 1/2	124
do. preferred	125 1/2	125
Canadian Salt	135	135
City Dairy com.	22 1/2	22
Confederation Lbr.	23 1/2	23
Consolidated	37 1/2	37
Cons. Smelters	20 1/2	20
Consumers	20 1/2	20
Crow's Nest	70 1/2	70
Dominion	117 1/2	117
Dominion Steel	23 1/2	23
do. preferred	24 1/2	24
Duluth Superior	30 1/2	30
La Roche	51 1/2	51
Maple Leaf com.	104 1/2	104
do. preferred	105 1/2	105
Nipissing Mines	3 1/2	3
N. S. Steel com.	98 1/2	98
do. preferred	99 1/2	99
Pacific	14 1/2	14
Petroleum	15 1/2	15
Quebec L. & P.	17 1/2	17
Ridgway common	74 1/2	74
do. preferred	75 1/2	75
Russell	115 1/2	115
Spanish River com.	16 1/2	16
do. preferred	17 1/2	17
Stand. Chem. com.	17 1/2	17
do. preferred	18 1/2	18
Stand. Lbr. com.	22 1/2	22
do. preferred	23 1/2	23
Toronto Paper	23 1/2	23
Toronto Railway	23 1/2	23
Tuckers common	20 1/2	20
Twin City com.	20 1/2	20
Winnipeg Railway	65 1/2	65

STANDARD EXCHANGE.

Stock	Ask.	Bid.
Gold	7 1/2	7 1/2
Aper	60 1/2	60
Davidson	60 1/2	60
Dome Extension	19 1/2	19
Dome Lbr.	19 1/2	19
Dome Mines	14 1/2	14
Eldorado	2 1/2	2
Gold Reef	2 1/2	2
Hollinger com.	16 1/2	16
Homeslake	22 1/2	22
Hunt	11 1/2	11
Inspiration	11 1/2	11
Kirkland Lake	40 1/2	40
McIntyre	12 1/2	12
Moneta	12 1/2	12
Newray Mines	14 1/2	14
Pearl Lake	12 1/2	12
Porcupine	12 1/2	12
Porcupine Crown	60 1/2	60
Porcupine Imp.	12 1/2	12
Porcupine Tidal	42 1/2	42
Porcupine Tidal	42 1/2	42
Prentiss	9 1/2	9
Teck-Hughes	15 1/2	15
Thompson	15 1/2	15
West Dome com.	23 1/2	23
do. preferred	24 1/2	24
Beaver	12 1/2	12
Chambers-Perland	11 1/2	11
Conlages	36 1/2	36
Crown Reserve	36 1/2	36
Foster	5 1/2	5
Gould com.	4 1/2	4
Great Northern	12 1/2	12
Kerr Lake	4 1/2	4
Kembeck	4 1/2	4
Laurier	4 1/2	4
La Roche	50 1/2	50
McIntyre-Darragh	50 1/2	50
Nipissing	10 1/2	10
Ophir	9 1/2	9
Porcupine	9 1/2	9
Right-of-Way	12 1/2	12
Shamrock	2 1/2	2
Silver Leaf	46 1/2	46
White Reserve	16 1/2	16
York	2 1/2	2
York	2 1/2	2
Miscellaneous	37 1/2	37

Reports of Heavy Export

Buying Send Figures Up

Rapidly.

Chicago, April 18.—Sensational upturn in wheat prices resulted from export interests buying 2,000,000 bushels of May delivery today, and also purchasing liberally of the July option. On the advance May showed at one time a bulge of 1 1/2 over the lowest level of the session. The close was unsettled at \$2.32 1/2 to \$2.33 1/2 for May and \$1.97 1/2 to \$1.98 1/2 for July, with the market as a whole 2 1/2 to 3 1/2 above yesterday's finish. Other leading staples, too, all scored net gains—corn 1 1/2 to 3 1/2, oats 1/2 to 1 1/2 and provisions 3/4 to 1 1/2.

One of the chief influences which at first set wheat prices a temporary set-back was an enlargement in the estimate of the stock on hand in Canada. It was said the aggregate was 116,000,000 bushels, as against recent computations of 115,000,000. Excellent weather conditions, both in the United States and Canada, together with better crop advice, operated also for a while as a transient handicap on the bulls.

Provisions rallied when grain turned decisively upward. In the earlier dealings the market was depressed by the weakness of hog values.

TORONTO BOARD OF TRADE MARKET QUOTATIONS

Manitoba Wheat (Track, Bay Ports).

No. 1 northern, nominal.

No. 2 northern, \$2.52 1/2, nominal.

No. 3 northern, \$2.47 1/2, nominal.

Manitoba Oats (All Ralls, Delivered).

No. 2 C.W. 82c.

No. 3 C.W. 81c.

Extra No. 1 feed, 81c.

No. 1 feed, 79c.

No. 2 white, 74c to 75c, nominal.

No. 3 white, 73c to 74c, nominal.

Ontario Wheat (According to Freight Outside).

No. 2 winter, per car lot, \$2.25 to \$2.27.

No. 3 winter, per car lot, \$2.15 to \$2.17.

No. 4 winter, per car lot, \$2.05 to \$2.07.

No. 5 winter, per car lot, \$1.95 to \$1.97.

No. 6 winter, per car lot, \$1.85 to \$1.87.

No. 7 winter, per car lot, \$1.75 to \$1.77.

No. 8 winter, per car lot, \$1.65 to \$1.67.

No. 9 winter, per car lot, \$1.55 to \$1.57.

No. 10 winter, per car lot, \$1.45 to \$1.47.

No. 11 winter, per car lot, \$1.35 to \$1.37.

No. 12 winter, per car lot, \$1.25 to \$1.27.

No. 13 winter, per car lot, \$1.15 to \$1.17.

No. 14 winter, per car lot, \$1.05 to \$1.07.

No. 15 winter, per car lot, \$0.95 to \$0.97.

No. 16 winter, per car lot, \$0.85 to \$0.87.

No. 17 winter, per car lot, \$0.75 to \$0.77.

No. 18 winter, per car lot, \$0.65 to \$0.67.

No. 19 winter, per car lot, \$0.55 to \$0.57.

No. 20 winter, per car lot, \$0.45 to \$0.47.

No. 21 winter, per car lot, \$0.35 to \$0.37.

No. 22 winter, per car lot, \$0.25 to \$0.27.

No. 23 winter, per car lot, \$0.15 to \$0.17.

No. 24 winter, per car lot, \$0.05 to \$0.07.

No. 25 winter, per car lot, \$0.00 to \$0.02.

No. 26 winter, per car lot, \$0.00 to \$0.02.

No. 27 winter, per car lot, \$0.00 to \$0.02.

No. 28 winter, per car lot, \$0.00 to \$0.02.

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WHEAT PRICES TAKE
SENSATIONAL RISE

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