STENDARD STOCK EXCHANGE.

STANDARD SALES.

W. D. Con. 14
Silver—
Adgrase 18½ 18¼
Bai ey 4¼
Bes ver 45 44½
Crown Res. 42 41½
Gif. ord 2¾
Hai graves 2¾
Keir , Lake 5.50
Nip ssing 8.85 8.80
Opl ir. 10½ 10¼
Pet Lake 7¼
Silver Leaf. 4¾ 3¾
Tim isk 37 36 36¼
Total sales—98,531.

Op. High. Low. Cl.

ter Outlook

rence Have

t \$1.71 was a new any future contract elivery has in time ter, namely, \$1.85, in 2.36 in August, 1917 comptly brought out offerings and also ales. These factor exports that a breal alted, forced a rust idea. Previous to the everything beformly to the critical also to persisten

F TRADE

tore, Fort William) Store, Ft. William).

ent).

g to Freights Out

Freights Outside). Flour. ard. \$10.75 to \$11 t Shipment, in Jute s). \$9.65 to \$2.75.
175. Toronto.
Delivered, Montredlis included).
to \$45.
t to \$45.
Toronto):
to \$28.
to \$24.
Toronto).

to \$24.
k, Toronto).
\$10 to \$11.
Market.
\$2.13 per bushel.
2, \$2.11 per bushel.
1 per bushel.
2r bushel.
al.

EXCHANGE.

today. Three pe cs 5 centimes to London 28 francs

exchange rates

ENGLAND.

SPECIALTIES LEAD IN LOCAL MARKET

FRIDAY MORNING APRIL 25 1919

N. A. Pulp Erratic.

N. A. Pulp Erratic.

Pulse tobacco and milling stocks companied the bulk of the interest on the Toronto Exchange yesterday. There was little in the course of the New York market to give an upward impetus to prices in general, but, for special reasons, there was quite spirited buying of Spanish River and North American Pulp, the latter in the unlisted section, Tucketts, and Maple Leaf, the most striking advance being scored by the last-named with a two-point upturn to 139 1-2. Orders have not been sufficient to stimulate the milling industry in Canada more than mildly for some time, but there appear to be indications of a larger movement of flour overseas. Trading in Spanish River in Montreal yesterday was on a broad scale, more than 100 shares changing hands, aitho the grice range, there as in Toronto, was comparatively marrow. Locally 432 shares were dealt in, the high being 20 1-8, and the closing quotation, 19 2-4, showing a net advance of 1-4. The flurry in Tucketts was attributed to a report that negotiations for the acquisition of the company by the Imperial Tobacco Company were in a tentative stage. A high point for the year was established at 29 3-4, but in the afternoon there was a reaction to 29 1-4, reducing the net gain to a point. Dominion Canners was again rather active, but at 39 showed no not change.

The steel stocks were neglected. In the utility group a feature was the strength of Mackay which was in good demand at 75 3-4, a net advance of 5-8.

mand at 75 3-4, a net advance of

previous sale.

North American Pulp, as before said, stood out in the unlisted department. In the morning a high record for the year was set at \$1-16, but in the afternoon there was a sharp setback, the closing being at 6 1-8, the day's lowest, for a net loss of 1-2

The day's transactions in listed shares amounted to 1858, there being no dealings in mining stocks. Transactions in bonds totaled \$94,300, par value.

Per cent. American of one per cent from the extra quarterly dividend declared three months ago.

ANOTHER DIVIDEND PASSED.

New York, April 24.—The Greene-Cananea Copper Company today announced the suspension of its quarterly dividend due at this time. The company three months ago declared a dividend of \$1.50 a share and six months ago \$2 a share.

INTEREST IN OFFERING

BETHLEHEM STEEL EXTRA.

The war loans were dull, but the tone was steady, and in the case of the Victory issue of 1937 definite strength was shown at 106 1-8. Some interest was shown in a transaction in Electrical Development bonds at 95, three points above the level of the previous sale.

North American Pulp, as before said, stood out in the unlisted department. In the morning a high record

Deposits Show Another Gain In March Bank Statement

Ottawa, April 24.—Savings deposits in Canadian banks are still ahead, although the increase during March was not so great as during the month previous. In March the increase was \$19,000.000; in February it was \$28,000,000. Note circulation in March increased by approximately ten millions, and deposits in the central gold reserve by about five millions. Call loans, both in and outside

monthly bank statement are:	1010 35
March, 1919. Feb.,	TO ADI
Reserve fund 117,433,322 \$ 116.870,	
Note circulation 214,576.870 204,779.	750 191,058,406
Demand deposits 566,797,268 566,775,	434 561,042,236
Notice deposits 1,037,851,766 1,018,184,	
Deposits outside Canada 210,104,607 200,560,	308 196,257,632
Current coin 80,253.572 80,178,	615 78.255.033
Dominion notes 172,651,993 185,932,	418 165,197,554
Deposits central gold reserve 108,350,000 103.750,	,000 79,420,000
'Call loans in Canada 87,601,337 . 79,154,	1/1 74,257,877
Call loans outside Canada 160,116,443 155,983,	681 167.296,701
Current loans in Canada 1,117,197,446 1,095,301,	791 886,995,222
Current loans outside Canada 123.984,608 130,590,	063 102,217,679
Total liabilities 2,358,158,319 2,325,014,	654 2,052,899,578
Total assets 2,612,163,711 2,575,191,	491 2,302,477,611

A Friend of the Family?

THE OLD-FASHIONED Executor was often a family friend with the family's interests at heart. But frequently his position as executor did much to cool the friendship.

Few wills distributed estates so as to satisfy everyone. So the Executor, used to suffer both from the worries of administration and from harrassing pressure of conflicting interests. He was lucky if he escaped lasting

A trust company is close enough to its client to understand fully his motives and intentions; yet it is removed from the immediate circle of his family and friends. It can therefore act on the broadest grounds for the good of the estate without giving undue weight to the sometimes con-



Record of Yesterday's Markets

Bonds—
Canada Bread ... 95
Can. Steamships Lines ...
Canada Locomotive ...
C. Car & F. Co ...
Dominion Canners ...

Penmans
Porto Rico Railways
Province of Ontario
Quebec L., H. & P. 70
Rio Janeiro, 1st. 87

Supplied by Heron & Co.

Op. High. Low. Cl. S.

Natl. Brew. 75 75 73½ 73½

do. pref. 91

Dom. Iron 61

Brazilian 55 55 54½ 54½

Can. Car 29

do. pref. 88 88¼ 88 88

Steel of Can. 63 63¼ 62½ 62¾

do. pref. 94½ 95½ 94½ 94½

Spanish R. 19¾ 20¼ 19¾ 20

do. pref. 79¾ 80 79¾ 80

Locomotive 67

Smelters 27¾ 28 27¾ 28

Maple L. 138 139 138 139

Can. S. 44½

do. pref. 80¾ 80¾ 80 80

Can. Cem. 66½

Tucketts 28¾ 29½ 28¾ 29½

do. pref. 90

Dom. Can. 38¾ 39 38¾ 39

Atl. Sugar 28¼ 28½ 28½ 28½

Crown R. A1

Gen. Elec. 108

Banks—

Commerce 205

Merchants 198¼ 200 198¼ 200

HOLLY'S BUOYANCY MARKET FEATURE

Leading Gold Stocks, Dome Excepted, Remain Firm-Silver Leaf's Flutter Over.

While the volume of transactions on the Standard Exchange yesterday showed contraction when compared showed contraction when compared with the record of the previous day, the total of 98,531 shares indicated a very fair degree of activity, and prices were in the main well maintained. Brokers say that 75 per cent. of the buying for some time past has been of a distinctly investment character, and it can be readily seen that, with the development of the speculative side of the market, a material appreciation in values should be the outcome.

come.

Some disappointment is being expressed that the course of the market has not reflected to a much more ket has not reflected to a much more pronounced extent the trend of events in the north since the signing of the armistice, particularly in the gold camps. It is pointed out that the number of mine workers in the Porcupine field now exceeds the total number engaged in mining at Cobalt, and it is believed the number during the next few months will be increased by possibly fifty per cent. As a result of this, the gold camp is boomying. Housing capacity is taxed to the utmost, and quite inadequate to meet the demand. Also, real estate values have been increasing rapidly and instances are on record where the advance has exceeded two and three hundred per cent. during the past 12 vance has exceeded two and three sally hundred per cent. during the past 12 months.

months.

The great gold camp in April, 1918, experienced one of the dullest periods in its history and real estate became a drug on the market. In sharp contrast, the camp of today is booming from end to end.

A policy of selecting labor appears to be the general practice at the mines of Cobalt. Men who formerly held jobs for the reason that no others could be sacured to replace them, are being gradually let out and returned men and others willing to do justice to their work are being given the preference. As a consequence, a higher efficiency is noticeable.

The persistent demand for Hollinger is, perhaps, the most impressive

The persistent demand for Hollinger is, perhaps, the most impressive evidence the market affords of the faith of investors in the soundness of underlying conditions. Hollinger yesterday sold between 6.43 and 6.44, equaling the high point of the year. For a considerable time past, large blocks of Hollinger have been steadily fed out in the process of winding up a large estate, but the capacity to absorb the stock has been so great that the price has been going up despite the weight of liquidation. When the remainder of offerings from this particular source is disposed of, Hollinger should give an even more striking demonstration of buoyancy. McIntyre at \$1.79; Davidson at 68, Lake Shore at \$1.00; Wasapika at 60, Baldwin at 34, and Dome Lake at 27 remained J. P. Bickell & Co., Standard Bank
Bu lding, Toronto, report fluctuations in
Ne y York stocks, as follows:
Trunk Lines and Grangers

B. & Ohio, 1714

B. & Ohio, 1714

At \$1.00; Wasapika at 60, Baldwin at 34, and Dome Lake at 27 remained at the firm levels of Wednesday; West Dome at 14, Dome Extension at 29, and Gold Reef at 4, showed small recessions.

Dome was

Diamond drill operations are now well under way at the property form-erly known as the Armstrong-Booth, in the Porcupine district. The proin the Porcupine district. The property is now known as the Anzac
Mining Company. The property consits of eight mining claims situated
adjacent to the Plenaurum property
at the east end of Pearl Lake. In the
early days of Porcupine this property was explored on surface with
encouraging results, but was never
operated extensively.

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Present price, 60c per share. Six months ago, 25c per share.

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TORONTO.

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Mark Harris, Royal Bank Bldg., Toronto, Ont.

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estment opportunity

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Cumulative Preference Shares carrying a bonus of 1 Share Common Stock with each Share Preferred. We anticipate that when the Ottawa business becomes established there will be a surplus of at least 10 per cent. for Common Stock after the 7 per cent. Preferred dividends are paid.

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Graham Sanson & C

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Hargraves and the Tough-Oakes, are expected to be operating this sum-