TORONTO

o gold belt has n the governmen hich provided for the great clay north, there w region through

griculture, and the farmer ar n he wrote the missed, as it realize or the Spanish inv its wealth in

vered some 14 ; will total in wealth was expe te just like men

eers had a vis Thomas A. F about \$1 to the Mr. Edison says t h of clay 40 1 re gold than all the

C.P.R. STANDS READY

LOCAL BROKERS

NEW MEN ON C.G.E. BOARD.

Mr. W. C. Ross of Montreal have been elected directors of the Canadian General Electric Company. Mr. Beardmore, who is connected with several large Canadian corporations, takes the seat made vacant by the death of the late Senator Kerr. Mr. W. G. Ross, who is president of the Montreal harbor commission and of the Aspestos Corporation of Canada, takes the place of Mr. J. K. L. Ross, who resigned from the board after his appointment as chairman of the pensions board of Canada.

WINNIPEG GRAIN MARKET.

Parliament Will Be Asked to

Grant Statutory Powers

Required.

TO ASSIST BRITAIN

rue that the ra really led to the

rthland was made e, 60 miles north trict under ener g properties, but n

hich was located has had seven ing a gross value has come from ut sixth in mill ca me Dome, McI ther properties 1 old bullion from th hort time, the mill

e for several weeks the company had recovery of \$15,-to \$7,456,000 had led was \$10.73 to nearly 4,000 nearly \$35,000 000 by the 1 and the McMa obalt. The courage nould ever remain a

in the years 1913 ake and Porcupine The ore bodies of carry higher values n \$3.00 and \$10.00

world perhaps the trict was discovered ntil the claims were the Croesus, on s produced approxi-e shipped giving re-

the entire northland years ago—in May, the leading interests nd them some of ed States. Boston the Croesus in ork alone are stated 00 of ore, a great lry ore."

Ontario are the rand Trunk Pacific Cobalt. West Shinld back by distance Canadian Northern

the developments nd silver belt. No idging and gauging there are hundreds is abundantly rich ption as to the de-

is & Co.

NEW YORK

oronto

WHEAT UNDERGOES **UNDER ATTACKS**

armidable Element of Trad-Postponement of German ers Engages in Depressing Peace Speech Stimulates

TORONTO BOARD OF TRADE MARKET QUOTATIONS

ines closed at net recessions of one to two points.

Ented States Steel was consistently heavy, developing weakness just before the end, when it broke to 115½ and closed at the minimum, a net reversal of 1% points. Total sales amounted to 455,600 shares.

The general bend market kept pace with stocks. Total sales (par value) aggregated \$4.425,000 Manitoba Wheat (Track, Bay Ports).

No. 1 northern, \$2.344.

No. 2 northern, \$2.393.

No. 3 northern, \$2.382.

No. 3 northern, \$2.384.

No. 4 wheat, \$2.524.

Manitoba Oats (All Rail, Delivered).

No. 2 C.W., 834.c.

Extra No. 1 feed, 81.c.

No. 1 feed, 80c.

American Corn (Track, Toronts).

No. 2 yellow, \$1.53, nominal, subject to Embargo.

No. 3 yellow, \$1.53, nominal, subject to embargo.

Ontario Oats (According to Freights Outside).

No. 2 white, 74c to 76c, nominal.

No. 3 white, 73c to 75c, nominal.

Ontario Wheat (According to Freights Outside).

No. 2 winter, per car lot, \$2.78 to \$2.80.

No. 3 winter, per car lot, \$2.78 to \$2.80.

No. 3 winter, per car lot, \$2.76 to \$2.78.

Peas (According to Freights Outside).

No. 2, nominal.

Barley (According to Freights Outside).

Malting, \$1.35 to \$1.37.

Rye (According to Freights Outside).

No. 2, \$1.38 to \$1.90, nominal.

Masitoba Flour (Toronto).

First patents, in jute bags, \$12.30.

Second patents, in jute bags, \$12.30.

Ontario Flour (Prompt Shipment).

Winter, according to sample, \$11.50 to \$11.60, in bags, track, Toronto.

Millfeed (Car Lots, Delivered, Montreal Freights, Bags included).

Bran, per ton, \$45.

Middlings, per ton, \$45.

Middlings, per ton, \$48.

Good feed flour, per bag, \$3 to \$3.10.

Hay (Track, Toronto).

Extra No. 2, \$11.50 to \$12.50.

Mixed, per ton, \$3.50 to \$11.

Straw (Track, Toronto).

Car lots, per ton, \$3 to \$9.

Farmers' Market.

Fall wheat—\$2.50 per bushel. Montreal, May 2.—The annual general secting of the C.P.R. today dealt with usiness of a purely routine character. he various reports were adopted, and he officers and directors be-elected, Lord Shaughnessy, the president, said that, while the plan for creating and self-ing collateral trust bonds by the company and been abandoned for the present, parlament would be asked to grant the statutory powers applied for in comection with the proposed issue, so that the company could co-operate with the imperial government, should the occasion rise later.

The meeting was adjourned till Aug. 13. At a meeting of the board, subsequently held, Lord Shaughnessy was elected president; George Bury and E. W. Beatty fice-presidents of the company, and the recutive committee appointed, as follows: Richard E. Angus, E. W. Beatty, George Bury, Sir Herbert S. Holt, Sir Edmund B. Osler, Lord Shaughnessy.

The regular quarterly dividend of 2½ per cent, on common stock was declared.

ADMIT NEW PARTNER Fall wheat—\$2.80 per bushel.
Goose wheat—\$2.75 per bushel.
Barley—Malting, nominal.
Buckwheat—Nominal. The announcement is made by A. E. Ames & Co., the local investment brokerage firm, that Mr. G. A. Macpherson, who has been associated with the bond department for a number of years, has been admitted to partner-

Brazil
Cement
Commerce
Con. Gas.
Crow's Nt.

38½ ... 60 ... 186 ... 165 ...

THE STATE OF STATE

50% 50

102 3914 3934 8914 3934 87 8737 8634 8734 5976 5916 5914 93 12 88 8614 88 94 76 95 94 78 95 9714 — Unlisted.—

CHICAGO GRAIN,

J. P. Bickell & Co. report: Open, High, Low. Close. Close. TORONTO EXCHANGE UNLISTED SECURITIES.

59,850,274.99

Statement of Affairs, Condensed from Government Statement

31st January, 1917. LIABILITIES RESOURCES Capital Stock
Reserve Fund and Undivided Profits
Notes in Circulation
Deposits
Due to Other Banks
Dividend Payable 1st February, 1917
Acceptances per Centra Cash see Hand
Dae by Banks
Govt. and Other Bonds
Leans on Call and Short \$10,762,524.47 2,574,239,34 7,244,943.58 \$ 3,333,242.14 4,486,835.77 4,546,513.00 46,292,564.57 1,026,074.06 1,656,956.71 36,064,884.76 Ime Louis and Discounts
Separate with Gove. for 106,399.61 58,645.84 150,000.00 1,229,935.38

58,645,84

108,144.91

\$59,850,274.99

Record of Yesterday's Markets STANDARD EXCHANGE.

TORONTO STOCKS. midable Element of Tradre Engages in Depressing
Tactics.

Peace Speech Stimulates
Chicago Market.

Chicago Market Market trade the Market the German Chicago Chic
 Porto Rico Ry. com.
 2834

 Quebec L. H. & P.
 2834

 Riordon common
 116

 Rogers com.
 70

 do, preferred
 103

 Spanish River com.
 1414

 do. preferred
 51

 Standard Chem. com.
 144

 do. preferred
 51

 Steel of Canada com.
 59%

 do. preferred
 93 ½

 Toronto Paper
 38

 Tuckets com.
 20

 do preferred
 79

 Twin City com.
 91

 Winnipeg Railway
 68

 —Banks.
 68
 STANDARD SALES.

| Record | 195 | 146 | 195 | 146 | 195 | 146 | 195 | 146 | 195 | 146 | 195 | 146 | 195 | 146 | 195 | 146 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 1

Ken. Con 10072 40
Lorrain 172 40
La Rose 173
McKin. Dar 53
People's 125
Ophir 231 105
Peterson L 94
Shamrock 20
Timiskam 43 41
Silver—7454 c.
Total sales—122,472.

NEW YORK STOCKS. J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in

Heron & Co. had the following at MONEY RATES Meron & Co.

the close:
 Montreal, May 2.—Canada Steamships Common and Preferred were in
demand again today at about yesterday's basis. Outside of some business in these stocks there was practically nothing doing. Glazebrook & Cronyn, Exchange and Bond Brokers, report exchange rates as follows: follows: Buyers. Sellers. Counter.

N.Y. fds... 13-32 pm. 15-32 pm. 1/4

Mont. fds... par. par. 1/4 to 1/4 N.Y. 1ds... par. par. % to Mont. fds... par. par. % to Ster. dem... 477.80 477.75 480 Cable tr.... 478.55 478.70 481 —Rates in New York.— Sterling, demand. 475.55. Bank of England rate, 5 per cent.

PRICE OF SILVER London, May 2.—Bar silver, 37%d. New York, May 2.—Bar silver, 74%c. LARGE OPERATIONS WITHOUT RESULTS

Asked, Bid. Steamships Made Active, But the Movement in Price Makes Poor Response.

Pool manipulation in Steamships accounted for any semblance of activity on the Toronto Stock Market yesterday. Several hundred shares of the common and preferred passed between brokers, the net result being practically no change in the common and a fractional rise in the preferred. It is astonishing what outside traders will buy when shares are made active, and in picking up the common stock around 40 investment and speculative judgment will appear to be pretty well strained. With the publication of the Toronto paper statement a little movement in this issue was thought necessary, but the operations did not attract any following. The market during the afternoon was insipidly flat, with practically no outside demand for any of the speculative issues. A revival of interest will follow at some stage, but what will bring this about is not easy to suggest.

LONDON METAL MARKET.

CHEESE MARKETS. Woodstock, May 2.—There were 2679 boxes of cheese, all white, boarded at the opening meeting of the local cheese board today. On the second bid, 26½ c was offered, but refused. On the curb the cheese was sold for 26½c.

GRAIN COTTON STOCKS New York Stocks. Canadian Securities. Cobalt and Porcupine Stocks a Specialty. STANDARD BANK BLDG. TORONTO

> AN ADVANCE! I look for a rapid advance in Elliott-Kirkland Gold shares within the next few days.

HAMILTON B. WILLS (Member Standard Stock Exchange)
Phone Main 3172, Royal Bank Bidg.

Robt. E. Kemerer & Co. 108 Bay St., Toronto Porcupine, Cobalt and New York
Curb Securities.
New York, Philadelphia, Buffalo,
Hamilton.
rivate wires connecting all offices.

PORCUPINE

MINING PROPERTIES

A. S. FULLER & CO. STOCK AND MINING BROKERS TIMMINS, SOUTH PORCUPINE

If You Are Wise To Stock Market Conditions You Will Buy NEWRAY - HOLLINGER-LORRAIN - DOME -SHININGTREE - MCINTYRE NOW

Wire Orders at Our Expense Vickery & Co. 56-58 King St. West. TORONTO

We have on file the latest par-ticulars referring to Cobalt and Porcupine Mines. Full informa-tion given on request. BOUGHT AND SOLD

EMING & MARY!

Members Standard Stock Exchange.

MINING SECURITIES CONFEDERATION LIFE BLDG.

480

FLOUR PRICES LOWER."

Winnipeg, May 2.—Millers yesterday announced a drop of 50 cents a barrel in the price of flour. This makes the price now \$6.40 for a 98-pound sack.

GEO. O. MERSON & CO.

Chartered Accountants

UNLISTED ISSUES

WILL BUY Chapman Ball Bearing. Trusts and Guarantee. Domn. Permanent. Can. Machinery Pfd.

WILL SELL Canadian Mortgage.
P. L. Robertson Pfd.
1, Rosedale Golf.
1, Lambton Golf.

HERON & CO.

Members Toronto Stock Excha

Profit - Sharing Announcement

In recognition of the fact that the success of our business has been due to the confidence reposed in us by our clientele, we have decided to make a distribution of a portion of our profits from the past year's operations.

This distribution will apply

To Shareholders of Newray Mines, Limited, and Boston Creek Mining Company, Limited

Who appear as stockholders of record on the books of these two companies during the period May 15 to June 15 inclusive.

We shall distribute to each shareholder a dividend in stock amounting to 10% of his holding; therefore, the owner of 1,000 shares of either company will receive 100 additional shares.

This stock dividend will be allotted from our own holdings in these two companies, and is in appreciation of the unqualified support that we have received from all of our clients.

We advise all stockholders in Newray and Boston Creek to have their shares transferred into their own names immediately, as they must do so by May 15 in order to participate in this profit-sharing distribution.

Mark Harris & Company

Standard Bank Building, Toronto New York Montreal

ALIENS HAS EVIDENTLY BROUGHT THE LABOR DIS-PUTE IN NORTHERN ONTARIO NEAR TO A FAVOR-ABLE SETTLEMENT. MINERS ARE WORKING MORE STEADILY, THE WORST IS KNOWN REGARDING WAR TAXES, AND THESE ARE NEGLIGIBLE. THE MARKET HAS BEEN SEVERELY LIQUIDATED. WE ADVISE THE PURCHASE OF SELECTED MINING STOCKS.

NIPISSING-Dividends declared in 1916 were 30%.-Surplus, cash and bullion, \$4,230,000; ore reserves, net value, \$3,980,000; total, \$8,210,000.—Issued stock, 1,200,000 shares; actual value on basis of assets, \$6.76 per share; present market value, \$7.50.

McINTYRE-Dividends at rate of 5% per quarter. Present surplus close to \$1,000,000. Ore reserves in neighborhood of \$5,000,000. Since McIntyre Extension and Jupiter were absorbed huge quantities of high-grade milling ore have been placed in sight and mine is still largely in development

pavidson—Property has large ore bodies opened up and should soon reach production stage. Diamond drilling operations should shortly cut ore body at 500-foot level, already opened up at 300-foot level. Stock offers speculative as well as investment opportunities. Present price around 80 cents.

F.C. Sutherland & Co. Members of Standard Stock Exchange.

10-12 KING ST. EAST - TORONTO, ONTARIO

23 MELINDA ST., TORONTO. PHONE MAIN 2580-1 41 BROAD STREET, NEW YORK

COBALTS, PORCUPINES, COPPERS, MOTOR OIL and INDUSTRIAL STOCKS for cash or on moderate margin. Our fifteen hundred mile private wire system reaches all markets. Weekly market letters free.

BRANCHES: Boston, Philadelphia, Buffalo, Detroit, Chicago, Milwaukee, Providence, Worcester, Springfield, Hartford.

Dividend Notice.

The Canadian Bank Commerce DIVIDEND NO. 121

INING SECURITIES

NFEDERATION LIFE BLDG.
TORONTO

O. MERSON & CO.

hartered Accountants

807 LUMSDEN BUILDING

Notice is hereby given that a quarterly dividend of 2½ per cent, upon the capital stock of this Bank has been declared for the three months ending 21si May next, to gether with a bonus of one per cent., and that the same will be payable at the Bank and its Branches on and after Friday. Ist June. 1917. The Transfer Books of the Bank will be closed from the 17th to the 31st of May next, both days inclusive. By Order of the Board.

JOHN AIRD.

Toronto, 29th April, 1917.

J. T. EASTWOOD (Member Standard Stock Exchange).
24 KING STREET WEST.
Main 3445-8.

Cobalt Stocks

Porcupine

J. P. CANNON & CO. Stock Brokers

(Members Standard Stock Exchange) 56 KING STREET W., TORONTO