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ENT TO

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SUPPORT GIVEN DEMAND IS ACTIVE

TUESDAY MORNING APRIL 1 1919

FOR SPANSS RIVER

The day's transactions: Shares, 1527; mines, 50; bonds, \$102,850.

TREND OF PRICES

Atlantic Sugar Ferred Offerings Are Small and Quieit Accumulation is Wakes I hree-Point Gain-Under Way. Brazilian is Easier.

MINING STOCKS

Interest shifted to specialties on the Toronto exchange yesterday, the stream of Atlantic Sugar preferred the Spanish River issues and Tucketts being in semewhat marked contrast to the heeitancy shown in the steel and utility groups. The behavior of Atlantic Sugar preferred recently has indicated that preparations were under way for a special bull campaign, but the upturn yesterday was brought about on very light dealings, the steek selling between 75½ and 75½, and closing at the latter figure for a net gain of 3½. Spanish River was 1 inchanged in the morning at 19, but in the afternoon a brisk demand developed causing an advance to 13½, while the preferred sold 2½, higher at 80½. Tucketts was firm at from 28½ to 25½. Cement, selling exdividend, was firm at 65.

Brazillan was under steady pressure, and broke below 53, the closing price, 52%, showing a net loss of ½, Toronto T-nilway again sold at 45½, and Barcelona was a shade firmer at 3½. The steels were duil and irregular, Dominion Iron coming out ½, lower at 61½, and Steel of Canada ½, higher at 65.

In the purely investment section a feature was the good demand for Canada Permanent, 300 shares selling at 170, a gain of ½. The war loans were not active, but the long-term bonds showed strength, the earlier-listed loan ranging between 100% and 100½, and the Victory issue holding at 106.

The day's transactions: Shares, 1527; mines, 50; bonds, \$102,850.

day. The company has plenty of ore ready for treatment. Some 9,000 tons are on the surface, and much more is broken down in the drifts ready to be moved. It is all good milling Cash prices for the articles of chief consumption continue to show a yielding tendency, taken as a whole, there being 54 declines last week in the 313 considerable lateral work has been Pember 1970 for the articles of chief is developed to the extent of the Kirkland Lake mine. Workings have reached the 700-foot level, on which considerable lateral work has been Pember 1970 for the articles of chief is developed to the extent of the Kirkland Lake mine. Workings have reached the 700-foot level, on which considerable lateral work has been Pember 1970 for the articles of chief is developed to the extent of the Kirkland Lake mine. Workings have reached the 700-foot level, on which do not considerable lateral work has been properly in Kirkland Lake mine. quotations received by Dun's Review, as against 20-advances. The previous week's rise in butter tended to restrict demand for that commodity, and prices turned downward, but there was practically no change in cheese or eggs. Continued light receipts and a steady diminution in the visible supply, together with reports of buying for except a steady active steeks are receipts and a steady diminution in the visible supply, together with reports of buying for except a steady active steeks are receipts and a steady diminution in the visible supply, together with reports of buying for except a steady active steeks are receipts and a steady diminution in the visible supply, together with reports of buying for except a steady active steeks are received by the steady active steeks are received by Dun's Review, as against 20-advances. The previous done. On six out of seven levels the done. On six out of seven levels the main ore body of the mine has been opened up. The width of the break varies from 5 to 35 feet. It is porphyry, with quartz stringers, but the porphyry is as rich as the stringers, averaging good grade.

porphyry is as rich as the stringers, averaging good grade.

Adanac and Beaver were the strong and active stocks among the Cobalts. diminution in the visible supply, together with reports of buying for export, had a strengthening effect on the
grain markets, and more or less advance was made by corn, oats, rye and
vance was made by corn, oats, rye and
the selling pressure which was so vance was made by corn oats, we also harley. In live meats, an easier tendency developed in beef, sheep and hogs, due mainly to larger arrivals than expected at primary points, but than expected at primary points, but provisions were slightly stronger, reflecting conditions in corn. Some concessions were made last week in iron and steel, but no important alteration has appeared in the minor metals, copper, tin lead and spelter being quoted at or very close to their former basis. The downward trend to cotton goods seems to have been checked, and while there is a firmer feeling to hides, quotations of leather are about the same as those prevailing for the past month or more. Naval stores are a trifle stronger, but the situation continues easy in beans, burlaps, hemp, rubber, and chemicals and drugs. Other changes were not important.

Many stock, apart from Ophir, and sold up to 44 1-2, closing at the top for a net gain of 3-4. There was considerable buying of Beaver from the north. Ophir was subjected to some realizing sales, and decined 1-2 to 10 1-4. Trethewey at 40 1-2 and McKinley-Darragh at 48 were firm.

DAVIDSON IS RAPIDLY

BECOMING BIG MINE has relaxed. Beaver accounted for a total of 15,200 shares, the largest of any stock, apart from Ophir, and sold up to 44 1-2, closing at the top for a net gain of 3-4. There was considerable buying of Beaver from the north. Ophir was subjected to some realizing sales, and decined 1-2 to 10 1-4.

there is a firmer feeling to mides, quotations of leather are about the same as those prevailing for the past month or more. Naval stores are a trifle stronger, but the situation continues easy in beans, burlaps, hemp, rubber, and chemicals and drugs. Other changes were not important.

BANK OF GERMANY.

Berlin, via London March 31.—The statement of the Impertal Bank of Germany, issued March 22, shows the following changes:

Total coin and bullion, decreased 51,33-000; treasury notes, increased 161,391,000 marks; gold, decreased 51,513-000; treasury notes, increased 161, 391,000 marks; bills discounted decreased 931,462,000 marks; other securities increased 282,257,000 marks; other increased 161,093,656,000 marks; other includation, increased 161,093,656,000 marks; other includation, increased 161,093,656,000 marks; other includition, increased 161,093,656,000 marks; other includition increased 161,093,656,000 marks; other includition, increased 161,093,656,000 marks; other includition increa

cording to Dun's Review, amounting to \$5,803,049,346, an increase of 14.3 per cupine the vein carries \$60 per ton. Results equally good are to be expected

cent., as compared with the corresponding week last year and of 21.9 per cent., as contrasted with the same week in 1917. per cent., as contrasted with the same week in 1917.

U. S. BUSINESS FAILURES.

**Commercial failures last week in the United States as reported by R. G. Dun & Co., were 132 against 141 the previous week, and 213 the corresponding week last year. Of the failures, 45 were in the east, 37 south, 29 west, and 21 in the Pacific states and 63 reported liabilities of \$5,900 or are reopened and refilled. There has per cent., as contrasted with the same to form the ore bodies on the Davidson. The one coming from the direction of the direction of the direction of the direction of the hollinger and McIntyre seems to have been formed at a very early period in geological time. It is very large, over 100 feet in width, and it must have contributed materially to the ore now found in the mine. Heat pressure and moisture may take ore failures, 45 were in the east, 37 south, 29 west, and 21 in the Pacific states and 63 reported liabilities of \$5,900 or are reopened and refilled. There has

21	O- I	High. Low. Cl.	Sales	V. L., 1922. 100 /2 100 /8 100 /2 100 /8 \$0,000
of	Up. 1	rigit. Low. Ct.	15	V. L., 1923. 1001/2 1003/4 1003/8 1001/2 \$9,950
	Can. Cem 64%			V. L., 1927. 102% 102% 1021/2 102% \$3,150
	do. pref 99		52	V. L., 1933. 104% 104% 104% 1041/2 \$40,900
	Quebec R'ls. 2134	21% 21% 21%	115	V. L., 1937. 106 106 105% 106 \$7,750
	Brazilian 53	531/8 53 531/8	200	V. L., 1331. 100 100 100% 100 \$1,100
	Smelters 271/2	271/2 271/4 271/2	800	
	A . A		50	NEW YORK CURB.
w			55	
1000			375	
)-	Steel of Can. 641/2		25	Closing prices yesterday in the Cobalt
er	Can. S. S. 431/2		10	and Porcupine stocks on the New York
d.				Curb, as supplied by Hamilton B. Wills.
u,			150	in the Wills Building, 90 Bay street,
	do. pref 75	*** *** ***	165	In the wine paname, to pay street,
	Dom. Iron. 611/2		146	were as follows:
	Spanish R., 19	20 19 20	420	Bid. Ask.
	do. pref 80	82 80 82	215	Beaver 43 45
			10	Buffalo 50 75
d.			50	Crown Reserve 41 43
4.	Gen. Elec 1031/2		30	Dome Lake 27 28.
			00	Dome Extension 26 28
	Banks-		9	Hollinger 6.12 6.25
	Royal Bank. 2081/4		30	Kerr Lake,
	Molsons 19614		19	La Rose 27 32
1/2			4	McKinley-Darragh 46 / 50
	Commerce 205		5	1.69 / 1.60
	Montreal 210		10	Ninissing
	Merchants'. 1921/2		57	
1/2				
	1931 98%		\$500	Timiskaming 30 32
1/2	1937 100%		\$18,600	Vipond 23 25
3/4		100% 100 100	410,000	West Dome Cons 14 15
72	Victory Loan-	1000 100E 100E	700	
		100% 100% 100%		PRICE OF SILVER.
	1927 102%	103 102% 103	\$1,700	
	1937 105%	106 1/4 106 3/4 106 1/4	4 \$1,700	- 1 - Morch 21 Bon silver 402/2
	1923 100%		\$29,550	London, March 31.—Bar silver, 49%d.
1/2	1933 104%	105 104% 105	\$89,300	New York, March 31.—Bar silver, 101%

Abitibi Power com..... 66

Volcanic Gas & Oil....



TO ENCOURAGE THRIFT WAR-SAVINGS and

THRIFT STAMPS Are on sale at all our Branches

THE DOMINION BANK

Record of Yesterday's Markets

record or 1	Cott	ciday s warket		
TORONTO STOCKS.	STANDARD STOCK EXCHANG			
Ask.	Bid.	Gold-		
ne-Holdon most	76			
antic Sugar com. 21½ b. preferred 75½ celona 9% zilian T., L. & P. 53%	2036			
nreferred 7516	74%	Baldwin 3516		
celone 97%	93.	Apex 4 Baldwin 35½ Boston Creek 25½ Davidson Dome Extension 28½ Dome Lake 28 Dome Mines		
gilian T I. & P 5314	53	Davidson		
C. Fishing 49	46	Dome Extension 281%		
C. Fishing	95	Dome Take		
T. N. prel	191/4	Dome Mines		
o. preferred 84	1072	Eldorado		
o. preferred 84	201/	Cold Poof		
Car & F. Co. 31½ o. preferred 88 nada Cement com. 66 o. preferred 99% n, St. Lines com. 44¼	301/4	Gold Reef		
o. preferred 88	87	Thominger Con		
nada Cement com 66	64%	Inspiration		
o. preferred 99%	991/4	Keora		
1, St. Lines com 441/4	4319	Kirkland Lake 49		
1. Gen. Electric 103% 1. Loco. com 62½	10	Lake Shore 391/2		
n. Gen. Electric 103%	1031/4	McIntyre 1.69		
n. Loco. com 621/2	611/2	Moneta 10		
nadian Salt	135	Newray Mines 16		
v Dairy common 55	52	Porcupine V. & N. T 25		
o preferred	90	Porcupine Crown 29		
nadian Salt	2.45	Lake Shore 39½ McIntyre 1.63 Moneta 10 Newray Mines 16 Porcupine V. & N. T. 25 Porcupine Gold 1 Porcupine Imperial 3		
e Smalters 2716	27			
sumers' Gas 150		Porcupine Tisdale		
me	12.50			
me	341/2	Schumacher Gold M 36		
minion Canners 36 o. preferred 83½ I. & Steel pref	82%	Teck - Hughes 28		
o. preferred 0372	95	Thompson - Krist 71/2		
1. & Steel prel	611/4	West Dome Con 14%		
m. Steel Corp 61%	85	Wasanika 53		
m. Telegraph	31	Preston		
luth-Superior	91 .			
ke of Woods 167	***	Adanac 18% Bailey 5 Beaver 44 Chambers - Ferland 10½		
ckay common 75 o. preferred 65½ ple Leaf com 139	7.2	Daney		
o. preferred 651/2	641/2	Chambana Fordand		
ple Leaf com 139	136	Chambers - Ferland 101/2 Conjagas		
o. preferred	1001/2	Conlagas 2.50		
o. preferred	56	Crown Reserve 45		
o, preferred 86 Steel Car com 12	84	Foster		
Steel Car com 12	10	Great Northern 4		
o. preferred	4716	Great Northern 4		
o. V. T. com 9	7	Hargraves 3		
S. Steel com 51	. 49	Hudson Bay 4 Kerr Lake 5.75 Lorrain 2½ La Rose 35 Making Paragraph 56		
c. Burt common 30	27	Kerr Lake		
o. preferred	75	Lorrain 21/4		
was a mark a company on	91	La Rose		
ninans common to, preferred	90	McKinley - Darragh 50 Mining Corporation 2.15 Nipissing, xd 3.00 Ophir		
to Dice Dy com	30	Mining Corporation 2.15		
Paper prof	•••	Nipissing, xd		
shoot U & D	21			
ender and	95	Peterson Lake 8		
mong common	25 .	Right of Way 3		
	65	Right of Way 3 Silver Leaf 2½ Seneca - Superior 2		
o. preferred 75 ssell M. C. com 76	75	Seneca - Superior 2		
ssell M. C. com 16		Timiskaming 32		
	81	Trethewey 41		
New York	7	Weftlaufer		
o. preferred 35	25	Wettlaufer 12		
anish River com 20	19%	Miscellaneous-		
lo. preferred 821/4	811/4	Vacuum Cos		
el of Can. com 65	6434	Miscellaneous— Vacuum Gas		
lo. preferred 941/2	34	IWORWOOD OH		
lo. preferred 94½ oke Bros. com 26 lo. preferred 78	24	CTANDADD CALTO		
lo. preferred 78	76	STANDARD SALES.		
ronto Paper	70	and the state of t		
ronto Paper 72 ronto Bailway 47	45	Op. High. Low. Cl.		

		Op.	High.	Low.	Cl.	Sale
34	Gold-					
1/2	Davidson				661/2	
-	Dome Ext	271/2	111		*24	1,0
	Dome M12	.75	11. 12	2.70 12	.75	
	Holly Con	493/		•••	***	1.5
					***	1,
	McIntyre	169	risite.		25.00	
10	P. Crown	29	THE STATE OF			1.9
	P. Imperial.	. 2	9757			2.0
1/2	V. N. T	231/				2,0
72	V. N. T Preston	354		7		1,
1/4	Cahumachar	250	4 08			
	T. Krist.	71/	750	109/	141/2	1,0
	W. D. Con.	13%	1000	521/2	52	3,
	Wasapika	521/	33,			198 B 7 T
1/4	Adamaa	18	1 19	18	18%	11.
1	Beaver	43	441/	42	18%	15.
	Crown R	. 41			311	
	Hargrayes	. 3	110			2,
	McK -Dar.	. 48			***	

McK.-Dar. 48 200
Mining Corp.215 100
Ophir 1014 10 1044 15,500
Peterson L. 8 1,100
Silver Leaf. 2 800
Trethewey 40 401/2 40 401/2 600
Miscellaneous—
Vacuum Gas... 8 1,000
Total sales, 73,405

NEW YORK STOCKS. J. P. Bickell & Co., Standard Bank Building. Toronto, report fluctuations in New York stocks, as follows:

Commercial failures last week in the United States as reported by R. I are over 100 feet in width, and it the United States as reported by R. I are over 100 feet in width, and it the United States as reported by R. I are over 100 feet in width, and it can be compared in the United States as reported by R. I are over 100 feet in width, and it can be compared in the United States are reported in witth and it can be compared in the United States are reported in the Original States of States and States of States of

TORONTO SALES.

Op. High. Low. Cl.

COBALT & PORCUPINE We have on hand at all times reliable information regarding the above camps. We will be pleased to place this information at your service without cost.

FLEMING & MARVIN Members Standard Stock
Exchange,
1102 C.P.R. Building, Toronto.

BANK CLEARANCES

Toronto bank clearings for the month March totaled \$308,864,000, as compared ith \$246,559,204 a year ago, and \$231,-8,868 two years ago, Montreal bank clearings in March toled \$133,296,193, as against \$301,154,905 r March 1917.

Clearings of other cities for March inde the following:

 Ottawa
 \$28,393,489

 Winnipeg
 130,749,848

 Halifax
 -16,503,187

 Quebec
 18,575,247

 Brantford
 3,586,062

DEALS FOR PROPERTIES ROUND ABOUT DAVIDSON

Negotiations are about completed for the purchase of the 40-acre claim adjoining the North Davidson, on the east, and several other dea's are pending in the same locality. The success of the Davidson has aroused considerable interest in this part of

BANKS OPEN EARLY. The banks of Toronto will open at city time, beginning this morning...

LOUIS J. WEST& CO. MINING SECURITIES Write for Market Letter. Confederation Life Bidg., TORONTO.

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J. P. Langley, F.C.A. Frank G. Short, C.A.

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PETER SINGER

Main 3701 504 Standard Bank Building, Toronto, Ont.

BUY WASAPIKA

Steadily, consistently, WASAPIKA GOLD MINES' stock has cimbed in price until today it is practically 50 per cent. higher than at the first of the year, and 100 per cent. higher than a few months ago.

The reason for the continued upward movement in the stock is that active development at the WASAPIKA property has been resumed and results are being met with which should shortly demonstrate beyond all doubt that the WASAPIKA is a gold mine in the making.

THE UPWARD MOVEMENT IN THE STOCK DENOTES GROW-ING PUBLIC CONFIDENCE IN THE POSSIBILITIES OF

We believe that substantially higher prices are in store in the near future for WASAPIKA and strongly urge its purchase around the present price of 52 1/2 c per share.

ISBELL, PLANT & CO., STANDARD BANK BUILDING.

J. T. EASTWOOD

MEMBER STANDARD STOCK EXCHANGE.
PHONE: MAIN 3445.

24 KING ST. W., TORONTO.

W VALUE OF DECISION

On October 21st, we received two inquiries from small towns in the Middlewest, regarding Davidson Gold Mines, Ltd.. The inquirers, for obvious reasons, we shall call "A" and "B".

As is our custom, these inquiries were answered promptly with full details as to the latest developments on the property, etc., with a suggestion that a purchase at the price then prevailing (320) would be a wise move.

Five days had hardly clapsed when the mails brought a substantial order from "B" for this stock; whereas about a week later a second letter was received from "A" asking for further particulars. At every marked advance in the price of Davidson shares we were asked by inquirer "A" whether or not Davidson was still a "good buy."

WHO 14 PROFITING BY THE APPRECIATION IN VALUE OF THE DAVID-SON STOCK? WHO IS BENEFITING BY OUR SUGGESTION?

When all particulars are in hand, it is time for decision. Further inquiry is useless and only decreases profits.

DAVIDSON TODAY, IN VIEW OF RECENT DEVELOPMENTS, IS AS GOOD A BUY AT 70c AS IT WAS MONTHS AGO AT 32c.

ARE YOU INTERESTED? IF SO, MAIL IN THIS COUPON FOR PARTICULARS, OR MAIL YOUR ORDER FOR DAVIDSON STOCK.

PROFIT BY THE EXPERIENCE OF ENQUIRER "A".

NAME F. C. SUTHERLAND & CO.,

12 KING ST. EAST, TORONTO

MIDVALE STEEL EARNINGS.

CHARTERED ACCOUNTANTS

Midvale Steel and Ordnance Company earned \$14.60 a share on stock in 1918, against \$17.78 in 1917, 1 837 LUMSDEN BUILDING

NT SERVICE