TORONTO STOCKS.

# uction

nines of Canada stence is not p some econom on of gold in satisfactorily ent Federal order t of the precion from the govern

e national debt of ented proportions, any means kept n of manufactured remendously, parso that a critical of exchange has had to be adopted existing high rate ates and Canada, rder restricting the the United States, lered as luxuries been made from rade balance.

hich are on a proith the necessary , there are million blocked out in or out, and in view d, it seems strange se, as has actually bor has been the production. The nas also been a could be successler mines if there ble wages, as the e is high as comne American con-

in the Porcupin

latively greater. of the Hollinger re reserves of has upwards of while the McIntyre old ore in reserve. of Porcupine, but es in Porcupine
Northern Ontario eady to be hoisted e total ore reserve With the large th country, which mportant industry. thy greater efforts he production of

s to speed up prohe Hollinger and erable success, but labor has become rs-who comprise camps—have detheir own impor-

vement is at preerators to secure e foreign element nd there seems to action, beneficial ines, will result.

e situation from that the existing ve grown out of vill not be endurties have shrunk ues, so that when on in the market ortionately great. al value behind nes the purchase his fact is fully bably at no time try were the gold y strong interests

have not allowed y temporary con-

MULATION OF NING SHARES, ER, McINTYRE ATTRACTIVE WE ADVISE , AT PRESENT

uilding

# THURSDAY MORNING JUNE 6 1918 TORONTO MARKET

States bonds out issues, changed on call.

TWIN CITY COMMON

Werchants Bank, who presided at annual meeting today. He said against the free trader. The fact canot be overlooked, Mr. Blackwell community there are many who are avorable to taking down the tariff lars, in order to cheapen articles that anter into their own daily use, without finishing of the consequences. They don't seem to realize that if they disturb the present equilibrium of tax and the finishing of the present equilibrium of tax and the finishing of the present equilibrium of tax and the finishing of the present equilibrium of tax and the finishing of the present equilibrium of tax and the finishing of the present equilibrium of tax and the finishing of the present equilibrium of tax and the finishing of the graph of the graph of the finishing of the graph of the graph of the graph of the finishing of the graph of the

ive officers were re-elected.

# SPECIALTIES STRONG IN MONTREAL MARKET

Woods Manufacturing and Ottawa Power Scil at Highest

Prices of Year.

Montreal, June 5—The strength of a couple of specialties and a steady to firm tone in the general list were the principal features of a quiet market for stocks have today. Woods Mig, and Ottawa Power were today, Woods Mig, and Ottawa Power were dealt in on a further gain of a point to to the strength of the past six weeks, with the sustend about of the complete of strength of the past six weeks, with the sustend and ready for delivery at the time of the flotation, so that substance in 125 shares, while less than 36 shares of Ottawa Power were dealt in on a further gain of a point to to the development of the past six weeks, with the sustend and urrender of interim certificates, and will also greatly economize the clerical labor, which in the last such as the past six weeks, which continue the which it was deadlocked for many monthe prior to the opening of negotiations for purchase by the city.

The steel was displaying strength in the safe stocks, which continue the which it was deadlocked for many monthe prior to the opening of negotiations for purchase by the city.

The steel was displaying strength in the safe stocks, which continue the which it was deadlocked for many monthe prior to the opening of negotiations for the purchase of munitions and foodstuffs in Canada. This year the clerical labor, which in Canada. This year the clerical labor, which in the last safe was very great. The Victory Loan of last fail had to be organized to the cledes was of slight safe, exact the clerical labor, which in the last safe was very great. The Victory Loan of last fail had to be organized to the clerical labor, which in the last safe was very great. The Victory Loan of last fail had to be organized to the clerical labor, which in the last safe was very great. The Victory Loan of last fail had to be organized to the clerical labor, which in the last safe was very great. The Victory Loan of last fail had to be organized to the clerical labor, which in t

from were traded in.

Car preferred, Cement, Maple Leaf, were more active industrials in the balance of the list, with prices steady to

U. S. BUSINESS FAILURES.

Numbering only 880 and involving 13,134,672 of diabilities, commercial failures in the United States during May, as reported to R. G. Dun & Co., maintained the highly distributed to the commercial may, 1918 ..... 543,777.80 109,755.57 stained the highly favorable tures which have characterized the insolvency record for a long period, and demonstrated that the economic readjustments arising from war conditions and necessitating many re-volutionary changes in trade and volutionary changes in trade industry are being accomplished with

CANADIAN CAR PROFITS.

Montreal, June 5.—The net profits of the Canada Car and Foundry Company for April, 1918, after payment of bond interest, were the largest in the history of the company, and the surplus earnings for the first seven months of the current fiscal year were over \$2,000,000, exclusive of government war taxes, according to an official circular issued today.

NO JURIES AT BELLEVILLE.

Belleville, June 5.—Acting upon a suggestion from the attorney-general of the province, Judge Deroche has ordered the are massing cavalry on the lower Piave.

NO JURIES AT BELLEVILLE.

Belleville, June 5.—Acting upon a suggestion from the attorney-general of the province, Judge Deroche has ordered the are massing cavalry on the lower Piave.

No JURIES AT BELLEVILLE.

Start within a few days. The Austrians, it was said, are bringing upon as unggestion from the attorney-general of the province, Judge Deroche has ordered the are massing cavalry on the lower Piave.

No JURIES AT BELLEVILLE.

Start within a few days. The Austrians, it was said, are bringing upon a suggestion from the attorney-general of the province, Judge Deroche has ordered the are massing cavalry on the lower Piave.

VALCARTIER CAMP OPENED.

Was a start within a few days. The Austrians, it was said, are bringing upon as ungestion from the attorney-general of the province, Judge Deroche has ordered the are massing cavalry on the lower Piave.

VALCARTIER CAMP OPENED.

Was a start within a few days. The Austrians, it was said, are bringing in about sixty of their best divisions and are massing cavalry on the lower Piave.

VALCARTIER CAMP OPENED.

Was a start within a few days. The Austrians, it was said, are bringing in about sixty of their best divisions and are massing cavalry on the lower Piave.

VALCARTIER CAMP OPENED.

Was a start within a few days. The Austrians, it was said, are bringing in about sixty of their best divisions and are massing cavalry on the lower Piave.

Was a start within a few days. The Austrians, it was said, are bringing in abo

MINISTER OF FINANCE IS BUSY ON NEW LOAN

Bonds to Be Ready for Delivery at Time of Flotation.

Paris, June 5.—Trading was quiet on the bourse today. Three per cent. rentes 60 francs for cash. Exchange on London, 27 francs 16 centimes.

Sept. ... 24.70 24.72 24.47 24.57 24.70 Ribs—

July ... 22.87 22.47 22.25.22.37 22.25 Sept. ... 22.82 22.75

TORONTO RAILWAY EARNINGS.

Toronto Railway Company's earnings during May were over \$38,000 greater than in May, 1917, the city's percentage exceeding that of the same month last year by \$7689. The

figures:

FILE NEW TARIFF.

Washington, June 5-Canadian railroads which asked the interstate com-merce commission for permission to increase rates on their lines within the United States to the basis of increased American rates were allowed to file their new tariffs today without

# Record of Yesterday's Markets

Commonia de Common NEW YORK STOCKS.

ater into their own daily use, without hinking of the consequences. They don't seem to realize that if they disturb the present equilibrium of tax distribution, a greater share of the taxation must undoubtedly fall upon their own shoulders.

Mr. Blackwell said that when they hear people talk about the conscription of wealth and a levy on capital in a vague and indefinite way we realized that this might be pushed to a limit that would break down the whole financial fabric. He went into a discussion of what so-called conscription of wealth meant and the impossibility of turning property into cash as very furning property into cash as very f do., 1931 ... 93½ 93¾ 93½ 93¾ \$13,000 do., 1937 ... 92¾ 92% 92¾ 92¾ \$23,000

some time.

In 1917 the company earned the 6 per cent. dividend by a margin of only \$8050.

For the first quarter of the current year the surplus after charges amounted to only \$110,170, against \$407,384 in the first quarter of 1917. MINES ON CURB.

Closing prices yesterday in the Cobalt and Porcupine stocks on the New York Curb, as supplied by Hamilton B. Wills, in the Royal Bank Building, were as follows:

Beaver 25 27
Buffalo 80 105

J. P. Bickell & Co. report the following prices on the Chicago Board of Trade; Open. High. Low. Close. Close.

Corn—
July ... 134 134½ 132½ 132½
June ... 131¼ 131% 130 130

Oats—
July ... 67¼ 67% 66¼ 66½
June ... 72% 73¼ 71¾ 71½ 130% ed when the men reach overseas. Gen-6714 Mewburn stated that Sir Rocert 721/2 Borden would take to England a June ... 72½ 73¼ 71¾ 71½ 72½

Pork—
July ... 41.20 41.60 41.05 41.30 41.50

Sept. ... 41.60 41.85 41.50 41.70 41.25

Lard—
24.50 24.52 24.22 24.32 24.50

J. P. Bickell & Co. report New York Cotton Exchange fluctuations as follows: Prev.

Open. High. Low. Close. Close.
Jan. . . 23.00 23.10 22.90 23.05 22.73
Mar. . 23.05 23.08 23.00 23.05 22.76
July . . 25.30 25.95 25.20 25.85 24.97
Oct. . 23.70 23.75 23.35 23.73 23.28
Dec. . 23.20 23.29 22.97 23.25 22.94

LIVERPOOL COTTON.

Liverpool, June 5.—Cotton futures closed unsettled.
New contracts: June, 21.80; July, 21.18; August, 20.39; September, 19.40; October, 18.94.
Old contracts (fixed prices): June, 20.59; June and July, 20.51.

NO JURIES AT BELLEVILLE.

# BREAK AT CHICAGO IN CORN AND OATS

Government Weekly Report Shows Generally Favorable Conditions for Crops.

Chicago, June 5.—Corn today reversed its action of yesterday and turned decidedly weak after a moderate advance. Bearish crop reports appeared to be chiefly responsible for the setback. Prices closed heavy 4 to 1% net lower, with July 1324 to 132%, and August 133%. Oats lost 4 to 1c. The outcome in provisions varied from 174 decline to a rise of 35.

At first commission houses were generally on the buying side of the

visions varied from 17½ decline to a rise of 35.

At first commission houses were generally on the buying side of the corn market, owing to the readiness with which prices had rallied from the initial flurry over the U-boat raid. New advances, however, had not proceeded far before selling pressure increased and values gave way, especially after the government weekly weather and crop report showing generally favorable condition had been made public. It was evident that shorts were putting out good-sized fresh lines and there was a renewal of attention meanwhile to the contrast between the continued liberal receipts and the lagging nature of the general domestic shipping call. Announcement that cutting of oats had begun in Oklahoma counted as a bearish factor in the oats market. Besides hopes of an important export business were not fulfilled.

Pork and ribs averaged higher, influenced apparently by stock yards labor troubles. Packers selling weakened lard.

## Board of Trade

Manitoba Wheat (in Store, Fort William, including 2/gc Tax).

No. 1 northern, \$2.23½.

No. 2 northern, \$2.20½.

No. 3 northern, \$2.17½.

No. 4 wheat, \$2,10½.

Manitoba Oats (in Store, Fort William).

No. 2 C.W., 83c.

No. 3 C.W., 83c.

No. 3 C.W., 80c.

Extra No. 1 feed, 80c.

No. 1 feed, 77c.

American Gorn (Track, Toronto).

No. 3 yellow, klin-dried, nominal.

No. 4 yellow, klin-dried, nominal.

No. 4 yellow, klin-dried, nominal.

Ontario Oats (According to Freights Outside).

No. 2 white, 78c to 79c, nominal.

Ontario Wheat (Basis in Store Montreal).

No. 2 winter, per car lot, \$2.22.

Peas (According to Freights Outside).

Malting, \$1.35 to \$1.37, nominal.

Buckwheat (According to Freights Outside).

Nominal, \$1.80.

Rye (According to Freights Outside).

Buckwheat (According to Freights Outside).

Nominal, \$1,80.

Rys (According to Freights Outside).

No, 2, \$2, nominal.

Manitoba Flour (Torento),

War quality, \$10.95.

Ontarie Flour (Prompt Shipment).

War quality, \$10.65, in bags, Montreal, \$10.65, in bags, Toronto.

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

Bran, per ton, \$35,

Shorts, per ton, \$40.

Hay (Track, Toronto),

No. 1, per ton, \$15.50 to \$16,50,

Mixed, per ton, \$3 to \$14.

Straw (Track, Toronto).

Car lots, per ton, \$3 to \$5.50.

Farmers Market.

Pall wheat—Milling, \$2,14 per bushel,

Goose wheat—\$2.10 to \$2.12 per bushel.

Barley—Malting, \$1.40 per bushel,

Buckwheat—\$1.75 per bushel,

Buckwheat—\$1.75 per bushel,

Rye—According to sample, nominal,

Hay—Timothy, \$16 to \$17 per ton; mixed and clover, \$14 to \$15.

Winnipeg, June 5.—There was little better demand today for cash oats, it being reported there was some enquiry for export purposes. Spreads were ½c better on all grades, with offerings light. Cash flax was quiet. Cash barley unchanged.
Oats closed unchanged for July. Flax closed ½c lower for July.
Winnipeg market: Oats—July, 87%c to 82½c.

GRAIN AT WINNIPEG

Winnipeg market: Oats—July, \$7,20 to \$2½c.
Flax—July, \$3.57 to \$3.58½.
Cash prices—Oats—No. 2 C.W., 83c;
No. 3 C.W., 80c; extra No. 1 feed, 80c;
No. 1 feed, 77c; No. 2 feed, 74c.
Barley—No. 3, \$1.30; No. 4, \$1.25; rejected, \$1.08; feed, \$1.03.
Flax—No. 1 N.W.C., \$3.58½; No. 2 C.W., \$3.53; No. 3 C.W., \$3.30½.

Quebec, June 5 .- Gen. Mewburn offi-

cially announced here today that a

French-Canadian brigade will be form-

that the French-Canadians would be

ties at the court house, the spokes-man of the bar being Sir Francois

AUSTRIANS TO START SOON.

Italians Look for Promised Offensive in Few Days.

WILL GO AS UNIT

FRENCH-CANADIANS

Borden would take to England a complete scheme for the preparation of this brigade. He further stated that the French Canadians would be that the French Canadians would be Dressed hogs-Abattoir killed, \$29 to Lard—Pure wood pails, 20 lbs., net, 32c to 33c.

grouped into a brigade, not only in England, but that they would be united at the front also.

This statement was made at a reception tendered General Mewburn by the local bar and judicial personalitive. LIVERPOOL MARKETS.

Liverpool, June 5.—Beef, extra India ness, 370s.
Pork, prime mess, western, 330s.
Hams, short-cut, 14 to 16 pounds, 137s.
Bacon, Cumberland cut, 26 to 30 lbs., Lemieux, chief justice of the superior court, while Mr. Arivard spoke in the name of the bar.

The general also referred to the excellent spirit that is sweeping Quebec and spoke in warm terms of the good behavior of the French-Canadian draftees.

Long clear middles, heavy, 35 to 40 lbs., 159s.

Short clear backs, 16 to 20 lbs., 157s. Shoulders, square, 11 to 13 lbs., 128s. Lard, prime western, in tierces, 149s 6d; American refined, pails, 152s; American refined, boxes, 150s.

Tallow, Australian in London, 72s.

Turpentine spirits, 125s.

Rosin, common, 64s ½d.

Petroleum, refined, 1s 65/d.

War kerosene, No. 2, 1s 2½d.

Linseed oil, 62s.

Cottonseed oil, 68s 6d.

Washington, June 5.—Despatches to-day from Rome said it was believed the expected Austrian offensive would start within a few days. The Aus-trians, it was said, are bringing up about sixty of their best divisions and

# VICTORY BOND COUPONS

Why not open a savings bank account at The Canadian Bank of Commerce with the first coupon from your Victory

# THE CANADIAN BANK OF COMMERCE

19 Branches in Toronto

HERON & CO.

## SPECIAL NEWS

Porcupine Crown **Curtiss Aeroplane** U. S. Light & Heat Maxim Munitions Ray Hercules Magna Copper Wright-Martin Aircraft Aetna Explosives Sapulpa Refining

SENT FREE ON REQUEST

Private Wire to N. T. Curb 1504 Royal Bank Bidg.

PROPOSED BOULEVARD IN OTTAWA COUNTY

Ottawa, June 6. - Sir Wilfrid Laurier and Thomas Ahearn, president of the Ottawa Motor Club, left this morning for Montreal to con with Sir Lomer Gouin, premier Quebec, on a matter of great importance to automobilists of Ottawa and the surrounding district. It concerns

Oats—90c to 91c per bushel, Buckwheat—51.75 per bushel, Rys—According to sample, nominal. Ray—Timothy, \$16 to \$15.

MONTREAL PRODUCE

Montreal, June 5.—The tone of the local market for cash cats was stronger card and prices were marked up became from outside buyers for supplies, and a moderate amount of business was done, with sales of carlots of No 2 C.W. at \$26 to 93½c, tough No. 2. The was special for the winnings market for Manitoba barries, prices here were much stronger. American corn prices remained stationary on spot.

Flour trading was rather quiet today, and in consequence the volume of business small. Prices were unchanged.

Receipts of baled hay were small today at unchanged prices.

The egg situation was easier today, with practically no change in prices. Potato prices were muchanged.

Receipts of baled hay were small today at unchanged prices.

The egg situation was easier today, with practically no change in prices, a steady feeling prevailing.

Cheese receipts today 4684 boxes, against 2166 for last Wednesday. A good demand prevailed for all supplies. Rolled oats—Bass, 90 lbs., \$4.85 to \$3. Bran, \$35; shorts, \$40; mouille, \$72. Hay—No. 2, per ton. car iolis, \$15.05 to \$11.05.

Eggs—Selected, 44c to 45c; No. 1 stock, 40c; No. 2 stock, 40c.

Oats—County which would provide local and the surrounding district. It concerns the proposed boulevard in Ottawa County which would provide local and to estimated the proposed boulevard in Ottawa County which would provide local and visiting motorists with one of the most picturesque trips on the continent—\$50-mile ride into the continent—\$50-mile ride into the continent—\$50-mile ride into the most picturesque trips on the continent—\$50-mile ride into the continent

New York Cotton Exchange

GRAIN COTTON STOCKS New York Stocks. Canadian Securitie STANDARD BANK BLDG. TORONTO

CHAS. A. STONEHAM & CO.

23 MELINDA ST., TORONTO 41 BROAD ST., NEW YORK.
Cobalt, Porcupine, Oile, Motor and
Curb Stocks for cash or moderate
margin. Write for free weekly market

Private Wire to New York.
"NO PROMOTIONS."

KEMERER, MAITHES & GO. 108 BAY STREET, TORONTO

Direct private wire to New York. LOUIS J. WEST & CO. MINING SECURITIES

Write for Market Letter. Confederation Life Bldg., TORONTO SILVER STOCKS Dollar Silver Means Higher Prices, Send for particulars, HAYES, MARKHAM & COMPANY,

108 Bay Street, J. P. CANNON & CO.

STOCK BROKERS Sembers Standard Stock Exchange Se KING STREET W., TORONTO Adelaide 3342-3343

GEO. O. MERSON & CO. CHARTERED ACCOUNTANTS

807 LUMSDEN BUILDING ENEMY, OUT OF BREATH. SLACKENS OFFENSIVE

Paris, June 5 .- All the military writers, says a Havas News Agency summary of the military situation today, point out that yesterday's events in the battle area emphasize Quebec, June 5.—According to advices reaching friends here, the Hon. Dr. Beland is in Holland endeavoring to secure the release of his daughter, now detained in that part of Belgium occupied by the Germans. The presumption is that ever since his release from his imprisonment in Germany Dr. Beland has remained over to recuperate his health, and at the same time to obtain permission from the Germans to allow his 19-year-old daughter, interned in Belgium with his second wife's family, to permit her joining him in order that he may be enabled to bring her to Canada with him-when he sails.

Siackening of the action by the onemy, and that as in the case of the March offensive, the May effort of the Germans came to a halt on the limits day with the enemy out of breath from his exertions, and without, in this case, having been able to cross the Marne or to force a road to Parls. Doubt is expressed as to the point at which the enemy will attempt another effont. Most of the commentators, like those of The Math and L'Homme Libre, analyze the possibility of an attempt by the Germans at a passage of the Marne or of one to break the front between Noyon and Montdidier.



OF CANADA HEAD OFFICE - TORONTO

COLLECTIONS

Business houses will find our facilities for making collections particularly

MAIN OFFICE: 15 King St. West.

