

EASIER MONEY RATES STRENGTHEN MARKETS

Many Speculative Favorites Advance One to Almost Four Points—Unsettled Conditions Abroad Tend, However, to Offset Favorable Developments at Home.

New York, April 5.—Relaxation of money rates infused a firm to strong undertone to the broad stock market today, many of the favorite issues, particularly those comprising the speculative groups, registering gains of 1 to almost 4 points.

Prices were irregular and uncertain at the outset, some of the stocks in fact, displaying marked heaviness. The list went rapidly forward, however, after half money opened at six per cent, establishing the minimum initial rate since January 20 last, and ease of 1-2 to 3 per cent later.

In the open market, demand money was freely obtainable at five and even 4-1/2 per cent. Rates for time funds were mixed, sixty and ninety-day loans being negotiated at as low as 6 1/2 per cent, while bank acceptances and discounts were unaltered.

Some Hopeful Signs. Other hopeful developments of the session embraced the resumption of operations by the largest of the pulp and paper mills in the Ohio district, and several better statements of

TORONTO STOCKS

Table of Toronto Stock prices including columns for Ask, Bid, and various stock symbols like Abitibi, Am. Cyan, etc.

NEW YORK STOCKS

Table of New York Stock prices including columns for Ask, Bid, and various stock symbols like A. L. Hudson & Co., etc.

JULY WHEAT SELLS AT YEAR'S LOWEST

Beneficial Rains in Three Important States Make Sentiment Bearish.

Chicago, April 5.—Wheat dropped to day to the lowest prices touched yet this season by the July delivery. Removal of any likelihood of a dry weather scare was largely responsible. The market closed heavily at 1 1/2 to 1 3/4 net lower, with May at 1 1/2 to 1 3/4, and July at 1 1/2 to 1 1/4.

Under the bearish influence of general rains in Kansas, Oklahoma and Nebraska, the wheat market dipped at the start, but quickly rallied, owing more or less to the fact that the market had been already conducting for new wheat, the harvest of which is still about three months off. Besides, Washington and the emergency tariff bill would receive quick favorable action.

Prices then broke rapidly, and finished near the bottom figures of the day. Corn and cats sympathized with the action of wheat, but in the late trading were steadied by talk of liberal exports of corn.

TRADING IS QUIET ON WINNIPEG MART

Is Firm—Prices Buying Fractionally Lower.

Winnipeg, April 5.—The local wheat market was inclined to be quiet today, with the undertone was firm. There was some early buying credited to foreign account. The pit offerings were well absorbed, and the buying orders found selling pressure extremely light. The close was 1/2 to 1/4 lower.

There was a good demand for cash wheat, with the offerings light and premiums 1/2 higher at 1 1/2 over for the top grade. The market was showing more activity today, with a stronger undertone than in previous days. For the first time in many days some oats were worked to New York, believed to be for export.

Provisions average higher with goats. MINNEAPOLIS FLOUR AND GRAIN. Minneapolis, Minn., April 5.—Flour unchanged to 10c higher in carload lots. Family patents quoted at \$8.35 to \$8.60 a barrel in 50-pound cotton sacks; shipments, \$10.15 barrels.

MARKET JARRED BY BREAK IN STEAMERS

Another jar was given the Canadian exchange yesterday by the further collapse in Steamships common and preferred. Both made new low records, the common dropping to 23 1/2 and the preferred to 55. There has been a suspicion for some time that the preferred dividend was in jeopardy, and the rumor yesterday of a new dividend issued by the company was sufficient to warrant the belief that the preferred dividend would not be passed for the next quarter. The break in steamers gave a weak undertone to the whole market, and losses were registered in practically all the speculative issues. General Electric was down 2 1/2 points and papers and sugar reacted perceptibly. Brainin earnings had a quiet first movement between 8.81 and 6.88, closing at the top price. McIntyre was also stronger with sales at 198.

MORE SPECULATION IN MINING SHARES

There was a somewhat larger speculative market on the Standard exchange yesterday, with some irregularity of prices, and any strength mainly confined to the better class gold shares.

The further decline in Nipissing was the further decline in Nipissing to 8 1/2, at which price it closed off with the best bid only 7.50. The books were quarterly closed, but the company's dividend has not been declared, and this no doubt is responsible for the nervousness among holders and such selling as is taking place in the golds, but there was no transaction here, the one time during the day 18 1/2 was bid for the stock. Hollinger had a quiet first movement between 8.81 and 6.88, closing at the top price. McIntyre was also stronger with sales at 198.

TORONTO SALES

Table of Toronto Sales including columns for Op. High, Low, Cl. and various commodity symbols like Abitibi, Am. Cyan, etc.

MONTREAL STOCKS

Table of Montreal Stock prices including columns for Open, High, Low, Close, and various stock symbols like Abitibi, Am. Cyan, etc.

ST. LAWRENCE AND PRODUCE MARKETS

General Trend Was Toward Little Easier Prices.

Generally speaking the trend of prices at the St. Lawrence Market these days is toward lower levels, and while there is nothing very outstanding on which to base the statement, it is admittedly the fact that eggs are easier and in some country points are easier and so on to 2 1/2 a dozen. The wholesale men are quoted from 2 1/2 to 2 3/4 each, and in some trades in the city, what is said to be strictly new-laid are quoted as low as 2 1/2. There are undoubtedly immense stores of eggs in the country, but whether the peak of production has been reached or not is an open question. A good many people think it has.

ROYAL SECURITIES CORPORATION

As cheques for May 1st interest will be mailed to registered holders, it is recommended that the exchange of certificates be made as early as possible.

A GOLD SYNDICATE

Has been formed by Toronto business men for the purpose of staking, securing and developing for profit Gold Mining Claims in Northern Ontario. The Syndicate has secured the services of a well-known mining engineer to personally conduct all work.

UNITS \$100 EACH

THE MINERALS EXPLORATION SYNDICATE. Mail your order or write for further particulars to E. Vernon & Company, 43 Adelaide St. E., TORONTO.

STEAMSHIP LIQUIDATION IS MONTREAL FEATURE

Montreal, April 5.—The outstanding feature of today's trading on the local stock exchange was the liquidation of the Steamship common and preferred, registering a new low since 1915 at 23 1/2 and 5 1/2 points, and the preferred a new low for all time at 55. Various rumors accompanied the drive, the most prominent being that of heavy new financing being about to be instituted by the company in London.

HOLLINGER WILL RUN TO FULL CAPACITY

Timmins, April 5.—This week Manager Brigham of the Hollinger gold mine will turn the machinery on full capacity. Only once before, in 1918, has the mine operated at capacity. That capacity is 3,200 tons of ore a day, or ten million dollars' worth of ore a year.

NEW YORK CURB.

New York, N. Y., April 5.—Trading on the curb did not measure up to yesterday's volume of sales. The market was quiet throughout the country, the real incentive for creating a security demand is still lacking. Europe's Croesus was the feature of the mining shares, selling from 90c to 99c. Boston and Montana was a bright spot, selling up to 66c from the opening at 62c. The market was quiet during the early part of the day, but in the afternoon displayed considerable animation. Maracab was again the leader and gained nearly two points, to 21. Carib was firmer, selling from 7 1/2 to 8, and Boston & Wyoming eased off fractionally to 11-16 from the initial price of 1 1/2. The industrial market was quiet. The small interest exhibited was distributed over the entire list.

UNITED STATES NOW HOLDS ONE THIRD OF WORLD'S GOLD

Washington, April 5.—Gold is pouring into this country so fast that there is today nearly \$20 worth of it for every person in the United States. Imports of the yellow metal are being received at an average rate of about \$2,000,000 a day. The United States has become the reservoir for nearly a third of the estimated gold supply of \$9,000,000,000.

MONEY MARKETS.

London, April 5.—Bar silver, 33d per ounce. Bar gold, 106s 10d. Money, 5 1/2 per cent. Discount rates: Short bills, 5 1/2 to 6 per cent; three-month bills, 6 1/2 to 6 3/4 per cent. Gold premium at Lisbon, 140.00.

BRAZILIAN EARNINGS.

Brazilian Traction, Light & Power Co. Limited, statement of combined earnings and expenses of the tramways, gas, electric lighting, power and telephone services operated by subsidiary companies, controlled by this company, for the month of February, 1921, 11,941,000 milreis; net earnings—1921, 11,941,000 milreis; 1920, 9,331,000 milreis; increase, 2,610,000 milreis.

DIVIDEND IS PASSED.

New York, April 5.—The Kelly Springfield Fire Company today passed its regular quarterly cash dividend of one dollar a share on common stock. The dividend on the stock dividend of three per cent.

START PAYING INTEREST.

London, April 5.—It is understood that Sir Robert Horns, the new chairman of the exchequer, in his first budget for the year next commencing will include the sum of £2,500,000 for interest on the British debt to the United States.

NEW YORK CURB.

Table of New York Curb prices including columns for Ask, Bid, and various commodity symbols like Allied Oil, etc.

MONTREAL PRODUCE MARKET.

Montreal, April 5.—Trading on the local cash grain markets was quiet today. The feeling in the market is about steady and the market for rolled oats remains quiet. Prices in eggs are steady. Business in potatoes is quiet. The butter market is without any new development. A steady trade continues to be done in cheese.

STANDARD STOCKS

Table of Standard Stock prices including columns for Gold, Silver, and various stock symbols like Atlas, Apex, etc.

STANDARD SALES

Table of Standard Sales including columns for Op. High, Low, Cl. and various commodity symbols like Atlas, Apex, etc.

UNLISTED STOCKS

Table of Unlisted Stock prices including columns for Ask, Bid, and various stock symbols like Brompton, Black L., etc.

BOARD OF TRADE

Table of Board of Trade prices including columns for Ask, Bid, and various commodity symbols like Manitoba Wheat, etc.

GENERAL MOTORS

IT WOULD appear that the period of re-adjustment has been completed in the motor industry. GENERAL MOTORS affords a high-grade investment opportunity combined with big speculative possibilities. Write for full information. HAMILTON B. WILLS & CO., 111 BAY ST., TORONTO.

LOUIS J. WEST & CO.

Members Standard Stock Exchange, Unlisted and Listed Stocks bought and sold. Confederation Life Building, Toronto. Phone Main 1555.

CANADIAN OIL FIELDS, LTD.

(No Personal Liability) NOTICE TO SHAREHOLDERS: The Directors of the above named Company hereby wish to notify its shareholders that they have decided to withdraw the sale of the Company's stock on April 9th next, until further notice; they having sufficient funds to complete No. 1 well at Shelburne, and No. 2 well at Shelburne. (Signed) L. G. FINCH, President.

TORONTO SALES UNLISTED.

Table of Toronto Sales Unlisted including columns for Op. High, Low, Cl. and various commodity symbols like Brompton, Black L., etc.

WORLD OILS

Table of World Oil prices including columns for Op. High, Low, Cl. and various commodity symbols like Atlas, Apex, etc.

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Spanish River Interim Certificates. Holders of Royal Securities Corporation certificates for the Spanish River Pulp & Paper Mill Limited, 356 General Mortgage Bonds, Series 'A', due March 1st, 1941, are advised that official interim certificates of Montreal Trust Company, in registered form, are now available for issue. They may be obtained in exchange for certificates now held, from any of our offices. As cheques for May 1st interest will be mailed to registered holders, it is recommended that the exchange of certificates be made as early as possible.

ROYAL SECURITIES CORPORATION LIMITED. Montreal Halifax St. John Winnipeg Vancouver New York London, Eng.

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