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E DEALERS AS---BEANS ELAIDE 4687—1688.

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ars. ns to the retail trade

yellow of each of the d 20c below.)

CK TO BONS

ON GUARANTEED C. ZEAGMAN, JR. June. 3355, AGMAN

our trade.

Hog Salesman,
A. McDONALD
Phone Junction 2
gusta Ave.

OWN NAME, IMITED RONTO, ONT.

& SON any point in NE, JUNCTION 607

LIVE STOCK COM-MISSION DEALERS Personal attention. W. H. SHIELDS, Junct. 7518

WM. B. LEVACK and Hogs

ntreal nd JAMES DUNN VEY, College 3322.

LIN CO. RONTO, ONT. tisfaction guaranteed

TO TRONG O, ONT.

ECIALTY MSTRONG, Junet. 5298

Y SAM HISEY, Coll. 3099 OFFICE JUNCT, 2934 RETURNS

KINNEAR, Park, 4014

MITED

PLE LEAF FIRM, **BRAZILIAN LOWER**

TUESDAY MORNING APRIL 23 1918

we Well Distributed, and eneral Tone is Strong.

th in Maple Leaf and weak-brazilian were the most out-incidents in yesterday's tive local market. While the

ULTOOK FOR STOCKS

IS VERY FAVORABLE

Crop Outlook is Optimistic.

New York, April 22.—J. S. Bache & say: The situation in securities, the from consideration of the war war, is very favorable. Industrials backed by two most important mitials—great activity and good this. To carry them on, financial addrements are well provided for, in aggregate. The railroads are, m the investor's standpoint, out of mible—at least for a considerable food, probably for years. The crop thook is optimistic. The coal danger a not been remedied. This department needs administration at the mass of a business executive of the ss executive of the

dard Oil Subsidiary Said to Have Almost a Monopoly.

Ottawa, April 22.—Some questions lealing with the operations of the standard Oil Company in Canada ave been given notice of by J. Demers, member for St. John's-Iber-tille. Mr. Demers asks if the govern-tille. lawe been given notice of by J.

Demers, member for St. John's-Iberlile Mr. Demers asks if the governnent is aware that Canada is now
limest entirely depending for its oil
supply upon a subsidiary company of
the Standard Oil Company, which he
secribes as "a foreign corporation,
which has recently increased its caplal, under a Dominion charter, to
the main deposit, on which is situated
every important proven mine of the
scamp.

Kirkland Lake, April 22.—The No. 3
shaft of the Wright-Hargraves mine
at Kirkland Lake has reached the 400toot level. Cross-cutting at that depth
is now under way. The three north
claims of the Wright-Hargraves mine
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claims of the Wright-Hargraves mine
at Kirkland Lake has reached the 400toot level. Cross-cut that it may obtain control of deposits of oil that may be dis-

EXCHANGE TO OBSERVE FRIDAY, LIBERTY DAY

the governors of the New York Exchange at the regular meethange at noon on Friday in ance with the message of Presiint Wilson appointing Friday, April Similar action was taken by the overnors on October 24, which had an declared as Liberty Day by the

LONDON STOCK MARKET

London, April 22.—A confident tone evalled in the investment section of a stock exchange today. There was fair amount of business, and prices are firmer on balance, notwithstands the uncertainty of the income tax amounts. Spanish fours were erratic on, April 22.-A confident tone oposals. Spanish fours were erratic sympathy with the movement in exlange. Shipping, munition and oil locks hardened on provincial buying. daily United Da.

tell In railways were heavy, espe-United Havana. There was a demand for money, and dis-

U. S. RAILWAY EARNINGS. Gross earnings of United States lireads making weekly statements minue well above those of a year so, the total of all roads so far reg to Dun's Review, amounting to \$7,005,320, an increase as compared with the corresponding period last year, of 10.3 per cent.

NEW YORK CURB COMMENT.

TIMISKAMING IN STRONG DEMAND

s on Toronto Market Bullish Reports Cause Heavy Buying of Stock-General Tone Firm.

Bar silver closed %d higher in London yesterday at 49d, and 11/2c higher in New York at 991/4c.

The day's transactions totaled 1078 ares, including transactions in lipissing, and \$6100 in the war loans.

special to The Toronto World.

Inulate production by price adjustment, and to provide facilities thrustolility.

IRAIL OF OIL OCTOPUS

PERCEIVED IN CANADA

Standard Oil Subsidiary Said to Have Almost a Monopoly.

Special to The Toronto World.

Spec

Cross-Cutting Operations

NATIONAL MILL RESUMES.

Cobalt, April 22.—The National mines mill, formerly the King Edward, has resumed operations.

CONIAGAS DIVIDEND. Coniagas Mines declared a dividend of 2½ per cent. payable May 1, to share-holders of record April 22. Hence Coniagas stock is ex-dividend now.

MAPLE LEAF FEATURE OF MONTREAL MARKET

orting for the first week in April, Stock Sells Four Points Above **Quotation** of Last Week.

Hamilton B. Wills received the following New York wire: The market assumed a negative attitude today, so far as constructive work was concerned, and only nominal changes took place either way in the most active week.

bower, and stocks ranged higher with svery indication that the apex of the upswing has not yet been reached. The industrials displayed the most vigor and this group was featured by Burns Ice and Wright-Martin Airans silver stocks are in a strong market position, and it is anticipated that by melting \$350,000,000 worth of silver dollars the government will get will be used to meet foreign trade obligations.

took place either way in the most active issues.

The only noteworthy change was in Maple Leaf Milling, which sold last week at 94 and sold today up to 98. It dropped a quarter before trading closed.

Dominion Textile advanced % to 87%, a new high on the current movement. The information contained in the annual statement of the Canadian Car & Foundry Company placed in the hands of shareholders today had evidently been discounted.

Car common touched a new high at 31, receding a point afterwards, while the preferred went to 73, also a new high.

Victory Loan Securities

Will be accepted for safe keeping from subscribers for small amounts for one year free of charge. Special Safety Deposit Boxes may be rented at \$3.00 per

THE DOMINION BANK Corner King and Yonge Streets, Toronto.

Record of Yesterday's Markets

Brazillan were the most outsing incidents in yeaterday's active local market. While the dealings in stocks, apart from a see of 410 shares of Nipissing, slow 700 shares, the trading was distributed, no fewer than 30 shares, the trading was distributed, no fewer than 31 should be shared to take the should be shared to take the should be should b STANDARD STOCK EXCHANGE.
 Keora
 8

 Kirkland
 29

 Lake
 39

 Lake
 57

 McIntyre
 133

 Moneta
 8

 Newray
 Mines
 20

 Porcupine V. & N.T.
 21

 Porcupine Crown
 15

 Porcupine Gold
 1

 Porcupine Imperial
 1½

 Porcupine Tisdale
 1½

 Porcupine Vipond
 21

 Preston
 3
 ELOPMENT WORK AT
ADANAC SATISFACTORY

Set Premising Zone Likely to Be Reached Early in June.

Development work at the Adanac is reported to be progressing satisfactor—The north drift is being extended to be the progressing satisfactor—The north drift is being extended to be the progressing satisfactor—The north drift is being extended to be the progressing satisfactor—The north drift is being extended to be progressing satisfactor—The north drift is being extended to be progressing satisfactor—Trethewey.

Trethewey.

Trethewey.
 Kerr Lake
 5.75

 Lorrain
 2

 La Rose
 55

 McKinley-Darragh
 41½

 Mining Corporation
 3.60

 Nipissing
 8.65

 Ophir
 8½

 Peterson Lake
 10

 Right-of-Way
 53½

 Provincial, Ont.
 53½

 Silver Leaf
 1½

 Seneca-Superior
 2

 Timiskaming
 29

 Trethewey
 17

 Timiskaming
 29

 Trethewey
 17

 White Reserve
 15

 Wettlaufer
 6½

 York, Ont
 1

 Miscellaneous
 1

 Vacuum Gas
 7

 Silver-99½c.
 7

196

STANDARD SALES. Op. High. Low, Close. Sales.

Gold—
Dome Ex. 11 11½ 11 11½ 4,250
Dome Lake. 20 21 20 21 2,345
Holly Con. 5,20 ... 100
Lake Shore. 55 ... 2,500
McIntyre ... 132
Newray M... 19 ... 7,300
W. D. Con. 13½ ... 1,000
V. N. T... 20 ... 100
Silver—
Adanac ... 2½ 9½ 9½ 9½ 6,500
Beaver ... 27 ... 1,000
Coniagas ... 10 ... 100
Hargraves. 7 7½ 7 7½ 1,700
McKin. Dar. 41 ... 100
Nipissing ... 8,55 8,60 8,55 8,60 200
Provincial ... 52½ ... 1,200
Timisk. ... 27½ 28½ 27½ 28½ 22,600
Trethewey ... 16½ ... 500
Silver—99¼c.

NEW YORK STOCKS.

Cross-Cutting Operations

On the Wright-Hargraves

Kirkland Lake, April 22.—The No. 3 shaft of the Wright-Hargraves mine at Kirkland Lake has reached the 400-toot level. Cross-cutting at that depth of is now under way. The three north claims of the Wright-Hargraves are stretched out from east to west for nearly three-quarters of a mile along the main deposit, on which is situated every important proven mine of the camp.

ADVANCE OF SILVER.

New York, April 22.—The government's plan to melt several hundred missions of siver dollars now in the treasury vauits, fixing an arbitrary price of \$1 an ounce, has again stimuated demand for that metal in the local markets.

Two weeks ago bar silver was quoted at 91%c. By steady degrees it has climbed to within a fraction of the price of the treasury department, selling today at 99%c. Dealers in silver say that the extraordinary demand for that metal from India and China is chiefly responsible for the recurrent strength.

The silver market has had many irregular movements since the beginning of the war. From its normal price of 63 to 65 cents an ounce silver advanced last summer more than 75 per cent. Later there came another decline on a reduced inquiry.

NATIONAL MILL RESUMES. J. P. Bickell & Co., Standard Bank

Bonds.—
Can. Locomotive
Electric Development
Penmans
Rio Jan., 1st mort., 5 p.c.
Steel Co. of Canada...
War Loan, 1925
War Loan, 1931
War Loan, 1937
92%

TORONTO SALES.

Banks—
Commerce ...185
Montreal ...210
Union150% 150% 150 150 War loans-do., 1925 ... 93 ½ \$3,000 do., 1931 ... 92 ½ 92 ½ 92 ½ 92 ½ \$31,000 do., 1937 ... 92 \$6,200

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

Beaver 26 28

Dome Extension 11 12

Dome Lake 20 22

Hollinger 5.00 5.25

McIntyre 130 133

Vipond 19 21

West Dome Cons. 13 15

West Dome Cons. 80 100
 Buffalo
 80

 Crown Reserve
 20

 Kerr Lake
 540

 La Rose
 52

 McKinley-Darragh
 40

Provincial 51 53
Timiskaming 28 30

HIGHER EXPRESS RATES?

Montreal, April 22.—At the annual general meeting of the Canadian Express Company, the president, Howard G. Kelley, stated that it might be necessary to ask the railway board for permission to increase its rates.

Brompton 501,4

Brompton 601,4

do, preferred 50,0

Macdonald Co, A. 15,0

Morth Am. P. & P. 2,9

Steel & Rad. pref. 60,0

Volcanic Gas & Oil. 20

Specialties Make Up Large Portion of Trading in New York Market.

ADVICES ARE BULLISH

-couraging-Railway Stocks Not Responsive.

New York, April 22 - Equipments features of today's stock market, in-

Fragmentary war bulletins were en-couraging in the sense that they in-

ped the list in point of activity, b was under intermittent pressure, re-ating a full point in the last hour, with

ing a full point in the last hour, with proportionate recessions elsewhere.

B.R.T. is Stronger.

Ralis were sluggish and mostly lower, the only exception being keading, which rose a large fraction in response to a sudden inquiry just before the close. There were isolated gains in utilities, notably Brooklyn Rapid Transit and People's Gas, but trading as a whole lacked much of last week's public interest. Sales amounted to 550,000 shares.

Time money was in smaller supply at recent quotations, but call loans hardened, presumably in consequence of last week's contraction of reserves in the bank statement.

Dealings in bonds were mainly limited to the Liberty issues, which were variable. Virginia deferred 6's lost 10'4 points on the supreme court decision.

cision.

Total sales of bonds, par value, aggregated \$5,275,000

United States bonds, old issues, were

CANADIAN CAR SHOWS MUCH BETTER EARNINGS

DETROIT UNITED MAY BE TIED UP BY STRIKE

Detroit, April 22.—An ultimatum requiring compliance by Tuesday night with demands for wage increases or arbitration of the entire matter in dispute was presented today to the Detroit United Railway Company by a committee representing its conductors and motormen here. The men demand increases of 12 cents, 14 cents and 15 cents an hour, based on length of service.

The company has taken the position that wages cassot be increased unless fares are raised. About 3500 employes are concerned in the dispute.

Bank of England Will Aid Borrowing on War Loans

3,200

6,100
3,900
6,100
3,900
borrowers who are original holders of the 3½ per cent. war loan, at the issue price of 95, without margin. In 1915 the bank made such an offer to all holders, whether original or not: with the result that some people are thought to have bought the bonds below 90 and made loans to the limit of 95. The bonds now sell around 86.

MONEY AND EXCHANGE.

London, April 22.—Money 2% per cent. Discount rates, short bills, 3½ per cent. three month bills, 3 9-16 per cent.

Open. High. Low. Close. Close.

Jan. ...27.35 27.46 27.00 27.14B 27.48

Mar. ...27.17 27.17 26.98 26.98

May ...29.45 29.45 28.70 23.86 29.19B

July ...28.95 28.95 28.40 23.60 23.82

Oct. ...27.76 27.87 27.40 27.55 27.85

Dec. ...27.50 27.50 27.12 27.25 27.58

SILVER BILL PASSED

UNLISTED STOCKS,

Foreign and Domestic News En-

mentum in large part from the war's demands, were the active and strong vestment issues making little or no

dicated a further check to the German drive and domestic news, which in-cluded reports of increased western tonnage and trade expansion, also was helpful.

helpful.

Half a score of stocks, among which may be cited Baldwin Locomotive, Crucible Steel, Bethiehem Steel, Great Northern Orc. Mexican Petroleum and Distillers' Securities, contributed overwhelmingly to the moderately large lousiness at gross advances of 1½ to

18 lousiness at gross advances of 1% to 2% 3 points.
United States Steel again overtoped the list in point of activity, but

year ending Sept. 30, 1917. In spite of that fact, the report may be considered favorable. Gross profits were just about double what they were the previous year, being \$2,572,833, as compared with \$1,292,104 in 1916, and only \$321,830 in 1915. After allowing \$467,609 for depreciation, which was 100 \$3117.000 more than in 1916, the company paid interest charges of \$692, 200 1,300 1916. As the company carried forward \$1,427,054 from the previous year, the surplus at the end of 1917 stood at \$2,840,063 as against \$1,427,054 from the previous year, the surplus at the end of 1915.

Bank DEFINITION LANGED AND SERVICE AND SERVICE

Washington, April 22.—The administration bill, authorizing the melting into builton of 350,000,000 silver dollars to pay trade balances, was passed by the house late today without amendment. It had been passed by the senate and now goes to the president.

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER

SIR JOHN AIRD, General Manager H. V. F. JONES, Asr't-Gen'l Manager CAPITAL PAID UP, \$15,000,000 | RESERVE FUND, - \$13,500,000

THINK WELL BEFORE YOU SPEND

Each dollar saved will help Canada to do her share in the War.

Interest allowed at 3% per annum on Savings deposits of \$1 and upwards at any branch of the Bank. 2

HERON & CO.

WANTED

\$5000 Black Lake Bonds. 25 Trusts & Guarantee 10 Sterling Bank. 25 Canadian Mortgage.

4 COLBORNE STREET

BROKERS Standard Bank Building, Toronto Send for copy of "Canadian Mining News"

RECEIPTS OF CORN LIKELY TO DECLINE

Outlook Causes Strength in Prices in the Chicago Market.

Chicago, April 22.—Corn developed considerable strength today, largely as a re-sult of increasing belief that receipts MUCH BETTER EARNINGS

Gross Profits Just About Double Those of Previous Year
Sales.

A number of accounts that will go to the credit of the Canadian Car & Foundry Company were not included in the annual statement covering the year ending Sept. 30, 1917. In spite year ending Sept. 30, 1917. In spite of that fact, the report may be considered favorable. Gross profits were sidered favorable and the advantage a good share of bears had the advantage as good share of bears had the advantage as good share of the session. In the first part of the session in the first would fall off to a material extent fro

Manitoba Wheat,

No. 1 northern, \$2.23½.

No. 2 northern, \$2.20½.

No. 3 northern, \$2.20½.

No. 4 wheat, \$2.10½.

No. 4 wheat, \$2.10½.

Manitoba Oats (In Store, Fort William).

No. 2 C.W., 91¾c.

No. 3 C.W., 88¾c.

Extra No. 1 feed, 88¼c.

No. 1 feed, 85½c.

American Co-n (Track, Toronto).

No. 3 yellow—Kilin dried, \$1.90 nominal.

No. 4 yellow—Kilin dried, \$1.85, nominal.

Ontario Oats (According to Freights Outside).

No. 2 white—91c to 92c.

No. 3 white—90c to 91c.

Ontario Wheat (Basis in Store Montreal).

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

Peas (According to Freights Outside).

No. 2—\$3.60 to \$3.70.

Barley (According to Freights Outside),

Malting—\$1.59 to \$1.60.

Buckwheat—\$1.84 to \$1.86.

Rye (According to Freights Outside).

No. 2—\$2.65.

Manitoba Fiour (Toronto, New Bags).

War quality, \$11.10.

Ontario Fiour (Prempt Shipment, New Bags).

War quality, \$10.80 Montreal, \$10.80 Toronto.

Militeed (Car Lots, Delivered, Mogtreal)

War quality, \$10.80 Montreal, \$10.80 Toronto.

Militeed (Car Lots, Delivered, Mogtreal Freights, Bags Included).

Bran, per ton, \$35.40.

Shorts, per ton \$40.40.

Hay (Track, Toronto).

No. 1, per ton, \$17 to \$18; mixed, per ton, \$14 to \$16.

\$traw (Track, Toronto).

Car lots per ton, \$8.50 to \$9.

Farmers' Market.

Fall wheat—Milling, \$2.14 per bushel.

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

Barley—Malting, \$1.55 per bushel.

Buckwheat—\$1.85 per bushel.

Buckwheat—\$1.85 per bushel.

Rye—According to sample, nominal.

Hay—Timothy, \$20 to \$23 per ton; mixed and ciover, \$18 to \$20 per ton.

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

Corn—

May ... 1271/2 1271/2 127 1271/2 127

June ... 1467/2 1467/2 1461/2 1461/2 1461/2

July ... 1451/2 1457/2 145 1457/2 1457/2

Oats—

May ... 831/2 837/2 837/2 831/2

June ... 809/2 801/2 80 80 80

June ... 809/2 801/2 737/2 737/2 737/2

June ... 809/2 74 741/2 731/2 737/2 737/2 May ... 47.50 47.50 47.20 47.30 47.60 Lard— May ... 25.20 25.20 24.87 24.90 25.15 July ... 25.42 25.47 25.16 26.20 25.42

LIBERTY LOAN DRIVE.

Washington. April 22.—Half of the three billion dollars minimum sought for the third Liberty Loan remains to be subscribed in the remaining working days of the campaign. Early reports today to headquarters indicated the total had been raised above \$1,-500,000,000. Reports already in show \$1,456,585.190.

MONTREAL GAS HIGHER.

Montreal, April 22.—Montreal Light, Heat and Power Consolidated announces a slight increase in the price of gas, but as it affects only those month. it will not hit the ordinary householder or tenant,

Cobalt and Cobalt and STOCKS

Private Wire to New York Curb Phone M. 3172 1504 ROYAL BANK BUILDING. LOUIS J. WEST & CO. MINING SECURITIES

J. P. LANGLEY & CO.
McKINNON BUILDING, TORONTO
Auditors, Accountants and Trustees
Jas. P. Langley, F.C.A.
J. J. Clarke, C.A.

807 LUMSDEN BUILDING

E. R. C. GLARKSON & SONS TRUSTEES, RECEIVERS
AND LIQUIDATORS ESTABLISHED 1864 Clarkson, Gordon & Dilworth

CHARTERED ACCOUNTANTS LARGE STORE TO LET

AT 198 QUEEN STREET EAST NEAR SHERBOURNE. Steam Heated. Modern Display Windows. Apply 198 Queen Street East.

GRAIN AT WINNIPEG

Winnipeg, April 22.—The cash grain market was quiet and uninteresting today, and the volume of business was exceptionally small, owing to the light offerings. The demand for cash oats of all grades was good, with spreads unchanged. Cash barley was weak. The offerings were slightly heavier than on previous days. The future markets closed &c higher for May oats and ½c higher for July. Barley, 2c lower for May, and flax 2½c lower for May and July. Winnipeg market: Oats—May, 90%c to 91½c; July, 87%c to 88c.

Barley—May closed \$1.50.

Flax—May, \$3.81½ to \$3.79½; July, \$2.50 to \$3.78.

Cash prices: Oats—No. 2 C.W., 91½c; No. 3 C.W., 88½c; extra No. 1 feed, 88½c; No. 1 feed, 85%c; No. 2 do., 82c. Barley—Not quoted.

Flax—No. 1 N.W.C., \$3.79½; No. 2 C.W., \$3.75½.

Canadian Railways Look for **Enormous Grain Movement**

Winnipeg, April 22.—With a million acres increase in Saskaichewan seeding, half a million in Alberta and a quarter of a million in Manitoba, and with 50 per cent. of the seeding completed, the G.T.P. has placed a contract for 50,000 grain car doors. The railroads anticipate an enormous movement of grain. With conditions more favorable, more ground has been broken than in the famous crop year of 1915.