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NEW LOANS TO ALLIES Washington, May 14.—Secretary of the Treasury McAdoo today authorized loans of \$200,000 to Great Britain, \$100,000 to France and \$100,000 to Italy, making the total loans to all the allies \$575,850,000.

U.S. STEEL SELLS OFF Stock, However, Offers Stout Resistance to Liquidation for Profits.

COBALT'S ARE SLOW TO MAKE RESPONSE Important Court Decision Regarding Flotation Has Little Market Effect.

Bar silver closed unchanged yesterday at 49 1/8 in London and 99 1/2 in New York.

OLD KRIST-THOMPSON TO SURRENDER CHARTER Step to Be Taken on Receipt of Shares in New Company.

NIPISSING'S OUTPUT IS LARGE IN APRIL Ore of Estimated Value of \$325,000 Mined in Month.

"NICKEL-PLATED HUN" TO CALL FOR PEACE SOON "Yellow Whimper of Kamerad From Yellow Soul of Kultur."

PLENAURUM TO BE EXPLORED AT DEPTH Porcupine, May 14.—Drifting east from the 1,000-foot level of the Jupiter property has commenced.

NEW LOANS TO ALLIES (Continued)

U.S. STEEL SELLS OFF (Continued)

COBALT'S ARE SLOW TO MAKE RESPONSE (Continued)

OLD KRIST-THOMPSON TO SURRENDER CHARTER (Continued)

NIPISSING'S OUTPUT IS LARGE IN APRIL (Continued)

"NICKEL-PLATED HUN" TO CALL FOR PEACE SOON (Continued)

PLENAURUM TO BE EXPLORED AT DEPTH (Continued)

NEW YORK CURB. Hamilton B. Wills received the following wire from the chief of New York Curb yesterday.

Record of Yesterday's Markets

Table with columns: TORONTO STOCKS, STANDARD STOCK EXCHANGE, and various stock prices.

Table with columns: TORONTO SALES, Op. High, Low, Last, Sales.

Table with columns: NEW YORK STOCKS, Op. High, Low, Last, Sales.

Table with columns: UNLISTED STOCKS, Asked, Bid.

Table with columns: LARGE PROFITS SHOWN BY CANADIAN COTTONS, Earnings Are Equal to 14.60 per cent. On the Common Stock.

Table with columns: COTTON STATISTICS, LONDON STOCK MARKET, LIVERPOOL COTTON.

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Stock Bargains In this week's issue of my Market Dispatch, news of importance is given:

NO ROYALTIES DUE ON OIL FLOTATION Decision in Butte-Superior Case is of Importance to Cobalt Companies.

Board of Trade Manitoba Wheat in Store Fort William, including 2,227 1/2 Tons.

WAR SAVINGS STAMP SYSTEM FOR CANADA Canada is likely to have a war-savings stamp system similar to the systems in Britain and the United States.

EXTRA SUGAR DIVIDENDS New York, May 14.—The American Sugar Refining Company today declared four dividends of 3-4 of 1 per cent on common stock.

MONEY AND EXCHANGE London, May 14.—Money, 2 1/2-3 per cent; discount rates, short bills, 3 1/2-4 per cent.

LIVERPOOL MARKETS Liverpool, May 14.—Beef, extra India mutton, 37/6.

WINNIPEG CATTLE MARKET Winnipeg, May 14.—Cattle trading today was on a line with yesterday's market.