

## ACTION OF ITALY BULLISH FACTOR

New York Stocks Showed Strength in Trading on Saturday.

## STEEL BUSINESS GOOD

Big Corporation's Plant Working at Seventy-Five Per Cent. Capacity.

THE LAKE — Furnished to enter electric light, large Thompson, Ltd., 162 Bay St.

Educational

Business College, Yonge and University, strictly firm, any time; catalogue free.

Massage

The Superbulous Hair Dresser, 100 Avenue, North 4292 ed-7

BEAUTY PARLOR — Mrs. MacDonald, 17 Tecumseh Street, Toronto.

Electric treatments by Boston lady. 2 Bond, corner of Yonge and University.

Personal

Would like to correspond with view marriage. Box 10.

Palmistry

IVE TONIC selected herbs health restorers. 501 Sherbourne Street, Toronto.

PEAK, 214 Victoria, near Yonge and University, Toronto.

Wife Moving

NG and Raising Done. J. Jarvis street.

Live Cures

ade Leader and Greatest 108 Queen street west.

Herbalists

oping cough cures: safe and West, Toronto.

Signs

TERS AND SIGNS — J. E. & Co., 147 Church street, ed-7

The Sign Man. Jct. 4252, ed.

cotton signs, window blinds, 65 Richmond Ed.

hitewashing

ING, plaster rendering and painting. O. Torrance & Co., 177 King Street, Toronto.

Live Cures

riage Licenses

nd WEDDING RINGS at Holt Uptown Jeweler, 776 148

Palmistry

BUSINESS. Mrs. Howell, 416 Church, ed.

ms and Board

LE Private Hotel, Ingleside street; central, ed.

PRIVATE HOTEL — Superb for permanent and estates; excellent table; homey convenience. 188 Jarvis street, Toronto.

Art

RSTER, Portrait Painting, West King street, Toronto.

Medical

Specialist, Genito-Urinary and Fistula. 38 George Street, Toronto.

Specialist, private disease when cured. Consultation on street east.

Hatters

Hats cleaned and re-made. Victoria, opposite Shears.

Legal Cards

MACKENZIE, Barristers, Sterling Bank Chambers, and Bay streets, Toronto.

Welding Company, Adelaide street, Toronto.

al and Wood

Mine coal now, \$6.75 per ton. Davy Co., Main 351, 135

ngton

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ARIN THESE USE 'EM NEW MY SIZE!

## BUSINESS WAS QUIET DURING THE PAST WEEK

Shortage of Certain Supplies is to Blame, Says Bradstreet's Report — Lusitania a Factor.

## MONTRAL WAS FAIR

Port Has Been Active Since Opening of Navigation — Wholesalers Not Optimistic.

Toronto reports to Bradstreet's say that business conditions have been on the quiet side during the week that has passed. Some blame this on the shortage of supplies of the right lines of goods, others to lack of buying power among wage earners, and still others mention the loss of the Lusitania as a factor. All three factors have been operating, the latter certainly being a new unsettling influence. May collections and remittances have been backward, and this fact was emphasized lately. A good many wholesalers are doing as well and some better than they expected in the volume of business. Groceries are moving in fair volume, almost normal. Some boot and shoe manufacturers, while their ordinary trade is far behind normal, are busy on war orders. Leather firms are working hard, and leather goods continue dull, and there are plenty of vacant houses, offices and stores in all sections of the city. Cheese advanced half a cent to one cent per pound, butter slightly. Butter prices are up, but butter four went for export. Some markets are almost at a standstill, investors and speculators watching political events.

The entire list took part in the rise, which was most active in the first 30 minutes, after which trading dwindled with some effect on values. Innumerable small purchases were made in the second hour, but general reactions from the best ruled at the close. Bethlehem Steel yielding all its advance. Reports of an anti-American demonstration at Berlin caused some alarm.

Total sale of stocks amounted to 87,000 shares.

London was observing a holiday, so the market was quiet. Private cables from London and other international centers threw no new light upon the international situation, but in local circles the belief prevailed that Germany's entry into the war would be the way to a better understanding between Washington and Berlin.

The statement of the president of the United States Steel Corp. that the cup of the company's plants has increased to 75 per cent against 40 per cent. of last January, was doubtless responsible for the strength of steel stocks. Metalurgic agencies reported more favorable conditions in general lines. Kansas crop reports, estimating a wheat yield of 80 per cent., show a depreciation of almost 10 per cent. from last month's estimate.

A moderate loan contraction and a small increase of reserves were the only features of the bank statement, which failed to disclose an expected fall of cash.

Stocks were steady, with total sales (par value), aggregating \$1,060,000.

## PETERSON LAKE SHOWS EXCELLENT RESULTS

Under Less Favorable Conditions, Company Has Made a Good Showing—Slight Falling Off.

Following upon the somewhat striking report of a year ago, the Lake Silver Cobalt Mining Company is able to show excellent results once more. The profits for the year ending April 30 were about, but a moderate falling off. This is all the more striking when it is remembered that the war placed all Canadian mining companies under a very severe handicap in fact, many mines were compelled to close down entirely for a period, while most mines reduced their output to a minimum during the late months of 1914 because of the difficulty of obtaining supplies of their output and obtaining cash payment. The decrease of five cents per ounce in the price of silver was naturally a heavy handicap.

Peterson Lake reports profits of \$149,424 for the year, this comparing with \$137,738 for the previous year.

The amount brought forward at the beginning of the year was \$258,916, making a total of \$400,340 between the year and the date of payment for distribution. Out of this was paid to dividends of \$42,031.55 each, making a total of \$163,124.40. The remainder of the year was carried forward to the end of the year.

Vancouver reports to Bradstreet's that few new developments have occurred in business during the last year.

Men's furnishings have been going more freely. Boots and shoes are making a little headway, but the grocery trade is fairly active. Evaporated apples have advanced slightly. The hardware trade is fair in certain spring lines.

Winnipeg reports to Bradstreet's that the trade conditions have changed little from the last report. On the whole business has been quiet up to date, but wholesalers are making ready for an active summer trade, which will largely be of a sporting nature. The good crop prospects have already begun to stimulate confidence among the country merchants, as shown in orders coming to drygoods houses but this, has got to a good start. While some articles are scarce, lace and other more costly fabrics are slow, plain goods being in request. Men's furnishings have been going more freely. Boots and shoes are making a little headway, but the grocery trade is fairly active. Evaporated apples have advanced slightly. The hardware trade is fair in certain spring lines.

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It is interesting to observe that royalties on ore shipments were in excess of those of a year ago, being \$15,156, which with the \$30,000 on ore in smelter, makes a total \$191,156.68, as against \$15,156, a year ago. Mining expenditures of the year were for the most part greater than in previous years, the total being \$30,118, against \$15,156, while the cost of mine power and light was \$13,323, and \$12,259 a year ago. A year ago the power was liberal, being 20 per cent. of the value of buildings and equipment. The company has set aside no less than 70 per cent. for buildings and plant, and 50 per cent. for labor.

While the cash position of the company shows some falling off, a balance of \$14,372 is still available in the bank, while amounts receivable have increased to \$2,000 and are now \$2721. Accrued royalties amounted at an increase of about \$2000, amounting in all to \$30,118. The ore on hand, however, was a value of only \$8,383, whereas a year ago it was \$18,600. On the other hand, the sum of dynamite, etc., were valued at \$1912, as compared with but \$457. The plant and machinery were taken in at slightly more than 3 years ago. The properties are now valued at \$24,635,507, against \$2,413,947.

With the exception of the profit and loss account, the quick assets are considered alongside the quick debts, to determine if the company is in a very strong position. In fact, the liability was well above the accrued royalties alone and \$10,000 more. This is without considering the basic securities of over \$14,000, to say nothing of accounts receivable.

Frankfurter Zeitung makes Causitic Reference to Other German - English Financiers.

Special Cable to The Toronto World.

FRANKFORT-ON-THE-MAIN, May 22.—Sir Edgar Speyer's native city is apparently well satisfied with his action in emulating the kaiser's example in divesting himself of all his British honors. In a paragraph headed "Edgar Speyer," The Frankfurter Zeitung of May 19 says: "His voluntary return to Germany has been received with satisfaction and has been generally welcomed." The kaiser's example has contributed to a good increase in the domestic visible supply total on Monday.

Corn advanced and then receded in price, with wheat. Excellent field corn came to market to meet the final downward action of th market.

Wheat proved relatively firmer than corn. The reason appeared to be growing by prominent shorts.

Provisions lacked support. Lower prices for hogs made good buyers lag.

Bullish Reports.

Assertions that large clearing throughout the world had been virtually a total failure were chiefly instrumental in bringing about the wave of buying with which the market began. Besides it was said most of the Argentine reserve stock had already been shipped to Europe, and the market was stimulated to a good increase in the domestic visible supply total on Monday.

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