

PRICES REACH
ST. OF SEASON

of Railway Tie-Up
uch for Nerves
of Shorts.

10.—Corn overtook
high price records for
anxiety that shorts
to railway strike de-
market closed nervously
to advance with any
and July \$1.00, and
washed off to 1 1/2c
varying from 5c to 10c
a general rush to buy
as the market opened
to get away from any
which the railway tie-up
was so determined to
the pit was kept very
narrow. The volume of
wheat continued to
bullish sentiment. To-
reaction set in, however,
closing down of big in-
of the time were
stant corn products would
was announced, would
until the railway strike
m jumped to new high
and then under a
setback. The railway
main bullish influence.
most of the time were
rally with grain.

WHEAT MARKETS

Table with columns for High, Low, Close, and Open. Lists prices for various wheat grades like No. 1, 2, and 3.

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DUKE COMMENTS
CANADA'S BANKS

London, April 10.—The Duke of Devonshire, Governor-General of Canada, in an address to British farmers contrasted favourably Canadian banking methods with those of England. He said it was certainly to the credit of Canadian banks that much was done to help people at the beginning. They trusted a man by his character and judged him liberally in misfortune. He hoped a more liberal policy would prevail in England.

LIQUIDATION PROCEEDS AT TORONTO MARKET, AND WEEK-END IS NOT BUOYANT.

The spell of liquidation and altogether likely some short selling commenced in Brazilian earlier in the week was continued during Saturday's session of the Toronto stock exchange. The South American issue broke thru \$5 and closed at 4 1/2. Notwithstanding an increase in earnings for the February month just received. The balance of the market made no particular change. Mackay sold down a point to 76 and the undertone in other of the issues dealt in by traders was not too confident. Steel of Canada continued to decline to below 82 and was only wanted at the close a point below that figure. Steel Corporation, on the other hand, was well supported and up a point to 100. The big merger, so long discussed, is actually assuming concrete shape and was presumably responsible for the strength. War bonds were underdone, a criterion of the investment market as they should be it does not fall for the time being. Sentiment around the market was none too cheerful and was governed by conditions rather outside than inside Canada.

WEAK UNDERTONE TO MINING STOCKS

Silver's Decline With Drop in Metal Price—Kirkland Golds Easier. For a short session on Saturday, the mining market developed an unexpected weak undertone, principally, however, in the silver stocks and the Kirkland Lake golds. Perhaps the main incentive to weakness was the further fall in silver to 12 1/2 an ounce, against 12 3/4 days previous. In this connection, it is cited that recent statistics show that during the last three years over 426,000 ounces of the white metal were absorbed by India, owing to the abnormal international disruption of trade due to the war. This volume of silver was three-quarters of the whole world's production for the three years. If this abnormal demand is not now kept up, it is thought that silver will have to seek a lower level. Beaver was the stock chiefly liquidated, and these shares fell off 2 points to 52. The other silver stocks were inactive but heavy. In the Kirkland Lake issues, Lake Shore and Kirkland Lake sold lower. Pressure against the market generally was not pronounced, but it was equally evident that the present buying ability or desire was not strong.

PITCHBLLENDE IS FOUND ON EIGHTEEN CLAIMS

Kearney, Ont., April 10.—(Special.)—Pitchblende has been found in the Armstrong and Beaton claims in the township of Kearney. This makes 18 claims in which Pitchblende of a radio active quality has been proved.

PHOENIX COPPER MINE WILL BE CLOSED DOWN

Grand Forks, B.C., April 10.—The Phoenix Consolidated Mining Company will close and dismantle its mines at Phoenix, B.C. The company has been advised by the provincial government that it had received official instructions to close the plant.

NEW BANK BRANCHES

New branches of the Bank of Nova Scotia have been established as follows: Eganville, with Mr. T. B. Haplin, manager; Sharbot Lake, Ont., with Mr. E. Browncombe, acting manager.

YEAR OF PROSPERITY FOR NIPISSING

Earnings Ahead of Any Previous Year—Ore Reserves Are Increased. According to official figures contained in the annual report of Nipissing Mines Company soon to be issued and which was received Saturday by Hamilton B. Willis, over his private wire from New York, the past year was the most prosperous in the history of Cobalt's largest producing silver mine. The main feature of the report is that Nipissing's ore reserves are increased over those at the end of 1919 from 6,005,132 ounces of silver to 6,354,656 ounces, a gain of approximately 350,000 ounces, and this increase recorded after producing 3,080,969 lbs. of silver during 1919, a net value of \$3,553,958.43.

BOARD OF TRADE

Table listing various commodities and their prices, including wheat, flour, and other goods.

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Record of Saturday's Markets

TORONTO STOCK EXCHANGE

Table listing various stocks and their prices on the Toronto Stock Exchange.

STANDARD STOCK EXCHANGE

Table listing various stocks and their prices on the Standard Stock Exchange.

NEW YORK STOCKS

Table listing various stocks and their prices on the New York Stock Exchange.

TORONTO SALES

Table listing various commodities and their sales prices.

LONDON OILS

Table listing various oil products and their prices in London.

UNLISTED STOCKS

Table listing various unlisted stocks and their prices.

BAR SILVER PRICE

Table listing various silver prices and their values.

W. L. MCKINNON & CO.

Government and Municipal Debentures, Toronto.

NEW YORK STOCKS SHOW UNCERTAINTY

Extension of Railroad Strike and Uncertain Money Outlook Breed Caution.

New York, April 10.—The uncertainty of today's brief and dull stock market session was attributed to moderate extension of the railroad strike and the uncertain money outlook. Steel, motors and equipments featured the market, just as they had in the reverse earlier in the week. Extreme reversals of 1 to 2 points were largely recovered in the final dealings. A few issues, notably shippings and sugars and the metals, ran counter to the general recovery. American International, Mercantile Marine common and pld., and National Lead were 2 to 3 points higher. Rais retained all of their recent spate, and many of the specialties controlled by pools reflected realising profits. United States Steel was the only representative industrial to show pressure of actual contract realising. Sales amounted to 500,000 shares. United States Steel tonnage statement for March showed another increase in unfilled orders, bringing the total up to 3,337,075 tons. This is the largest amount of orders on the corporation's books since August, 1917. Most especially the Liberty issues, were weak again, rallying moderately at the end. Railroad and industrial bonds also fell back from fractions to a point. Total sales (par value) aggregated \$6,525,000. Old U. S. bonds were unchanged on call for the week. The clearing house statement reported an actual contraction of about \$46,000,000 in loans and discounts and a decrease of slightly over \$10,000,000 in actual excess reserves, reducing the total excess to \$11,777,000.

SPANISH PREFERRED AT RECORD FIGURE

Spanish River Common is Also Active, But Inclined to Sell Off. Montreal, April 11.—Trading in listed stocks on the Montreal Stock Exchange yesterday was quiet at the start and the later trading, and the stock declined to 1/4, which represented a net gain of half a point. Dealings in the issue amounted to 1200 shares. The common was dealt in to the extent of 945 shares at 10 1/2, a net loss of one point. Final selling price in each case was also final. Excluding Spanish river paper stocks at a group were irregular and not prominent in Saturday's market. Only Brompton, National and Standard were active. Brompton's stock at 9 1/2, Brompton added a fraction at 9 1/2, while National was prominently weak, losing three points at 17 1/2. Next to the Spanish river, paper stocks, Brompton was the most active stock, dealing in this issue amounting to 710 shares. Some strength was shown among the group of a fraction, with 454 bid for more stock at 11 1/2, while the remaining transactions, Detroit held steady at 10 1/2 and Quebec Railway lost 1/2 point at 25 1/2.

MONEY AND EXCHANGE

Table listing various money and exchange rates.

WINNIPEG GRAIN MARKET

Table listing various grain prices in Winnipeg.

FRENCH INTERNAL BONDS

Table listing various French internal bonds and their prices.

FLEMING & MARVIN

Table listing various stock prices for Fleming & Marvin.

TANNER, GATES & CO.

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Wm. A. LEE & SON

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CITY OF TORONTO

\$1,905,000 SERIAL GOLD BONDS

Sealed tenders, endorsed "Tender for City of Toronto Bonds," addressed to Thomas L. Church, Esq., Mayor and Chairman of the Board of Finance, will be received by the undersigned until 11 a.m., Friday, 16th April, 1920, for the purchase of \$1,905,000 bonds issued for various purposes, of the whole, 15 years. Full details as to the purposes for which the bonds are issued, and amounts maturing annually, together with financial statement of the City, will be furnished on application. The legality of the issues has been approved by Mr. J. B. Clarke, K.C., of the legal firm of Clarke, Swanbey & McLean, Toronto, and his favorable opinion will be engraved on each bond. The bonds are an obligation of the City at large, are issued in coupon form, with provision for registration of principal, and are of the denomination of \$1,000. They are payable both as principal and interest in gold in Toronto, and carry interest at the rate of 5 1/2 per cent. annum, payable half-yearly. Engraved bonds will be ready for delivery about 30th April, 1920, when delivery must be taken and payment made, with accrued interest to date of payment. Delivery and payment are to be made at the office of the undersigned. Tenders specifying for bonds other than those herein described, or containing conditions varying from the above, will not be considered. The right is reserved to reject any or all proposals.

Would you like to read the history of the development of one of Ontario's most attractive Mining prospects?

Write or phone to-day for our new booklet "How We Found the Gold at Big Dyke"

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A PROFITABLE INVESTMENT

To Investors: Gold stocks of proven merit at current prices constitute one of the most profitable and safe investments today. In this respect we would call your attention to WASAPIKA, the premier issue of the WEST SHINING TREE district. At its present price, we believe it is endowed with profit-making possibilities far above the ordinary.

ISBELL, PLANT & CO.

Standard Bank Bldg. MAIN 272-3.

BUY NOW

Shares of the Thompson Powder Co., Ltd. at \$10.00 Per Share. A limited number of shares is being offered for public subscription for the purpose of installing plant, equipment, etc., to manufacture the new wonderful Thompsons explosive. The mines recommend Thompsonite. For particulars inquire of the undersigned. Write to 206 DOMINION BANK BUILDING.

A. L. HUDSON & CO.

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HAMILTON B. WILLIS

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LOUIS J. WEST & CO.

Members Standard Stock Exchange MINING SECURITIES Write for Market Letter. Confederation Life Building, TORONTO.

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