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TORONTO MARKET BROADENS FURTHER

Little Change in Prices, But Better Demand for Stocks is in Evidence.

Greater breadth of dealings rather than an advance in prices is the Toronto market's way of reflecting the improved war-outlook. Friday's transactions were the largest of the week, and the demand for stocks observed yesterday when trading in the market fell little short of the thousand share mark.

It is expected that the war is hastening to a close, inspired the rather free trading of Barcelona and Brazilian, which of which are quoted on the Toronto market and respond periodically to the British and Canadian exchange reports, foreshadowing a peace.

Trading in mining stocks on the Standard Exchange yesterday presented few features of interest. The lifelessness of the market is disappointing in view of the marked improvement in New York during the past two days, the tendency to further developments in the war situation being still in evidence.

Bar silver closed 1/2 higher in London yesterday at 47 3/4, and 1c higher in New York at 95 3/4.

A good deal of interest is being shown in reports from the north bearing upon the richness of ore found on the 400 foot level of the Lake Shore, but the advance in the stock scores to have itself for the moment, which is not unnatural considering that Lake Shore is selling 25 points above the level of a short time ago.

Further strength of Adams was the most notable incident among the Cobalts, the stock selling at 9 1/2. A hopeful view is being taken of the result of the drifting operations toward the Timiskaming line, although no positive information is forthcoming at present.

Indications point to Ribble vein persisting to great depth. The estimate of ore reserves and the balance on the Cobalt vein made by Manager Rogers, is all the more impressive in view of the careful conservatism of the manager. Some time ago it was estimated that there were 14,000 tons of ore in the Ribble vein, while Manager Rogers has predicted that by the time the mill is ready to operate, there will be upward of 20,000 tons available.

Hamilton B. Wills says of Lake Shore in the market letter: "A week ago this stock was quoted around 40 cents per share, but since Monday a sudden demand developed, causing a sharp advance to 50 cents, followed by a speculative rally to 60 cents, and finally to 65 cents, payable June 1. Transfers will be closed from May 17 to 31, inclusive."

París, April 19.—The weekly statement of the Bank of France shows the following changes: Gold in hand increased 1,431,000 francs, silver in hand increased 443,000 francs, notes in circulation increased 144,387,000 francs, Treasury deposits decreased 2,809,000 francs, general deposits decreased 33,490,000 francs, bills discounted decreased 142,021,000 francs, advances decreased 26,574,000 francs.

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MINING MARKET STILL WAITING

No Response as Yet Made to Strength in New York—Silver Sells Higher.

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Corner King and Yonge Streets, Toronto.

Record of Yesterday's Markets

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

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NEW YORK STOCKS MOST EARLY GAINS

Advances of One to Three Points in First Hour Largely Forfeited.

STEEL STILL LEADER

Call Money Stiffens in Anticipation of Adverse Bank Statement.

New York, April 19.—Stocks were even more responsive to the war news today, leaping first hour to 3 points in the very active first hour, but the movement lost much of its spontaneity later, many gains, suffering material reduction on realizing for profits.

There was at times a pronounced accession of public interest and a corresponding diminution of the short account, especially in popular war issues. Dealings exceeded in breadth any session since the inception of the German drive.

United States Steel again overtopped all other stocks, its irregular course on a very large turnover serving as a guide to other values. Steel's extreme advance of 1 1/2 finally dwindled to a small fraction of a point under minimums.

Other strong and active industrial and equipment included the independent steel, International Harvester, Baldwin Locomotive, American Locomotive, American Car and Railway Steel Springs at temporary gains of 1 to 2 points.

Call money stiffened in anticipation of an adverse bank statement, with money advanced from its early rate of four per cent. to five, most loans being made midway. There was only a nominal inquiry for time funds at unchanged quotations.

Bonds were active and stronger, including consols and foreign government issues, Tokio 4 1/2 adding 3/4 points to their recent advance. Sales, per value, suggested a market in which old issues, old issues, unchanged on call.

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A Mark of Confidence

During 1917 this Corporation assumed the administration of 488 Estates and Trusts, valued at over \$10,000,000.

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FEATHERSTON OSLER, K.C., D.C.L., President. Hamilton Cassels, K.C., LL.D., Vice-President.

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ISBELL, PLANT & CO.

Members Standard Stock Exchange. Standard Bank Building, Toronto. Telephone Main 273-274. Send for copy of "Canadian Mining News"

COLD WAVE MAKES CORN PRICES RISE

Unseasonable Weather Has Effect on Traders in the Chicago Market.

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HAMILTON B. WILLS

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AT 108 QUEEN STREET EAST NEAR SHERBOURNE. Steam Heated. Modern Display Windows. Apply 108 Queen Street East.

RETURNED MAN PROMOTED.

Kingston, April 19.—It was announced today that Reg. Sgt.-Major L. J. Dyke, of C unit, M. H. C., had been appointed assistant adjutant of the newly organized 2nd depot under Lieut.-Col. F. E. Birdall. Lieut. Dyke went overseas with the original 4th Battalion and was wounded at Festubert.

JAP MINISTER TO QUIT.

Viscount Ichiro Motono Will Resign From Foreign Office. Tokio, April 19.—According to the Nichi Nichi, Viscount Ichiro Motono, Japanese foreign minister, has announced his intention to tender his resignation. His health is given as the reason for his decision.

MANOFARE RE-ELECTED.

New York, April 19.—President Julie M. Manofofa of the Northern Pacific Railroad Company has been re-elected president of the board of directors. Howard Elliott was elected chairman of the executive committee.

CANFIELD DRAMATIC CLUB.

Canfield, April 19.—A play, entitled "Rebecca's Triumph," by George Baker of Boston, Mass., with 15 female characters, was presented by the dramatic club of the Canfield Women's Institute in the Methodist Church last night, being the first ever put on in Canfield. The presentation was a decided success. The church was packed with an appreciative audience. The proceeds \$52, will be devoted to providing socks for the Canadian boys overseas. Special mention is due to Mr. and Miss McCulla for the musical part of the program.

MONEY AND EXCHANGE.

London, April 19.—Money, 2 1/2 per cent. Discount rates, bills, 3 1/2 per cent.; three months' bill, 3 1/2 per cent.

PARIS, APRIL 19.—Trading was inactive on the bourse today. Three per cent. note, 19 francs for call. Exchange on London 27 francs 16 centimes.

TO FIVE COPPER PRICE

New York, April 19.—Representatives of the important copper producing and refining companies of the country have been requested to appear before the war board at Washington on May 1 to contracts between producers and refiners. The present government price of 23 1/2¢ is a concession for the refined metal is not likely to be changed, according to the opinions of copper men, except that of a concession to allow a slight extra charge to refiners. Such action would be a recognition, copper men say, of the increased cost connected with the refining of copper.

SLOSS DIVIDEND.

New York, April 19.—A dividend of 1 1/2 per cent. has been declared by Sloss-Sheffield directors.

NITRATE OF SODA, THREE TO FIVE POUNDS TO A TREE

spread under the trees about to the time the leaves begin to appear, will increase considerably the yield of truck.