

RECESSIONS GENERAL IN TORONTO MARKET

Domestic Stocks Recede in Price But Are Steady by Wall Street Rally.

WAR BONDS ARE FIRM

The Canadian stocks which seldom fall to follow in the trail of Wall Street, kept the record yesterday with a further downward trend. It is by no means evident that the public have not yet become sellers as the decline has not yet been sufficient to impair margins. Floor traders in the meantime are still stepping the prices down mainly by short selling, and these contracts should be covered if things go right when outside speculators become really scared or are forced to let go. Wall Street tempered the downward movement yesterday with a rally that served the purpose of closing out some shorts and encouraging holders to re-margin their accounts.

Money and Exchange

London, April 22.—Bar gold, 106s. Money, 4 1/2 per cent. Discount rates, short bills, 5 1/2 per cent; three months bills, 6 1/2 to 6 3/4 per cent.

GOVT. RETRENCHMENT AFFECTS BUSINESS

The monthly commercial letter of the Canadian Bank of Commerce says in part: The effect upon business of the recession of the government's war outlay tends to be uneven. The outlay tends to be uneven. The outlay tends to be uneven. The outlay tends to be uneven.

Bank Clearings for Past Week in Chief Western Cities

Winnipeg, Man., April 22.—Bank clearings for the week ending today in the principal cities of the west were: Brandon, \$32,147; Medicine Hat, \$43,546; Prince Albert, \$47,882; Regina, \$4,329; Saskatoon, \$2,428,852; Moose Jaw, \$1,000; Edmonton, \$2,222,181; Calgary, \$17,388,902; Victoria, \$2,327,171; Kelowna, \$1,013,271; New Westminster, \$787,247; Calgary, \$5,231,828.

WILL HIT COMPANY HARD.

Winnipeg, April 22.—The Winnipeg Electric Railway Co. refuses to consider the latest wage schedule of employees, which demands an approximate increase of 30 per cent and which would entail added expenses of \$1,250,000 a year.

MONTREAL STOCKS.

Table listing Montreal stock prices for various companies like Am. Sugar, Am. Locomotive, etc.

LOSSES SEND UP EXCHANGE

Considerable money had to be sent from Toronto to New York this week on account of losses and margins on New York stocks. Banks were said to be quite busy yesterday making out New York drafts for Toronto brokers to send to their correspondents on Wall Street.

MONTREAL STOCKS RALLY AT CLOSE

Brompton and National Breweries Are Day's Most Active Issues. Montreal, April 22.—Trading in listed stocks on the Montreal Stock Exchange today amounted to 26,853 shares, as compared with 12,340 the preceding day and 5,374 on the corresponding day a year ago.

NEW YORK STOCKS.

Table listing New York stock prices for various companies like Am. Sugar, Am. Locomotive, etc.

TORONTO SALES.

Table listing Toronto sales for various commodities like Am. Sugar, Am. Locomotive, etc.

UNLISTED STOCKS.

Table listing unlisted stock prices for various companies like Abitibi Power, Brompton common, etc.

Record of Yesterday's Markets

TORONTO STOCKS.

Table listing Toronto stock prices for various companies like Am. Cyanamid, Am. Locomotive, etc.

STANDARD STOCK EXCHANGE.

Table listing standard stock exchange prices for various companies like Gold, Atlas, etc.

STANDARD SALES.

Table listing standard sales for various commodities like Gold, Am. Sugar, etc.

INVESTMENT YIELDS.

Table listing investment yields for various companies like Canada Lumber, etc.

NEW YORK CURB.

Table listing New York curb prices for various commodities like Allied Oil, Am. Sugar, etc.

PROPOSES NICKEL COINAGE.

Ottawa, April 22.—Use of nickel for the manufacture of small coinage is the idea which J. A. Campbell, (The Star) will suggest to the house on Friday.

WEEK'S BANK CLEARINGS.

Table listing bank clearings for various cities like Montreal, Toronto, etc.

HAMILTON CLEARINGS.

Table listing Hamilton clearings for various companies like Hamilton, etc.

BANK OF ENGLAND REPORT.

London, April 22.—The weekly statement of the Bank of England shows the following changes: Total reserves, increased £2,000,000; bullion, decreased £2,000,000; public deposits, increased £2,000,000; other deposits, decreased £2,000,000.

NEW 'COMMERCE' BRANCH.

A branch of the Canadian Bank of Commerce has been opened at Vancouver street, in charge of A. D. Harris.

BEAVER SOLD DOWN AND OTHERS EASIER

Mining Market 'Somewhat Sympathetic With the Break on Other Exchanges.

SILVER METAL DOWN ALSO

In the local mining market yesterday there was more disposition to view in the break on Wall Street a menace to some of the more speculative of the mining stocks. To this may be attributed renewed selling of Beaver. After the week's break in this stock many ventured in for a quick turn on the up side and it was this effort to take profits that was assisted in the setback. Few other of the mining issues have been played to any extent recently and this leaves small latitude either for trading or price changes.

PROMISING VEIN ON SOVEREIGN AREA

Encouraging Reports Are Received at Annual Meeting of Shareholders. The annual meeting of the shareholders of the mining company, the Sovereign Area, was held at the head office of the company yesterday, and was attended by a large number of shareholders.

Porcupine's Most Promising Prospect

BIG DYKE AT 40 CENTS YOUR OPPORTUNITY BUY BIG DYKE NOW. The report of the consulting engineer was read to the shareholders in the afternoon, and it was stated that none of the diamond drill cores showed any evidence of geological features of importance.

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 Thompson's explosive.

PRICE OF SILVER.

Table listing silver prices for various locations like New York, London, etc.

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TAX TO BE INCREASED.

A Washington dispatch says that a tax on all stock exchange transactions agreed on tentatively by Republicans members of the house ways and means committee as one of the new levies for raising money for the soldiers' bonus legislation.

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NEW YORK SCORE

Assuring State Interests in Panic

LIBERTY

New York, Apr. 22.—Recovered today during yesterday's panic, despite the unbroken short interest in the market.

For Guarding Your Bonds:

Our Safe Deposit Vault offers every facility. Boxes at rentals of three dollars and upward yearly. Private coupon rooms, of course. We invite your inspection.

National Trust Company Limited

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What WE did with it was this: We invested it in the partial development of a mining property to prove its value. Read the interesting story in our new booklet "How We Found the Gold at Big Dyke"

National Brokerage Company, Limited

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J. P. CANNON & COMPANY

Members Standard Stock Exchange. 56 King Street West, Toronto, Ont. Adelaide 3342-3343.

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THE TRUTH ABOUT SILVER

Before purchasing Silver Stock, it will be worth your while to send for my new book, 'THE TRUTH ABOUT SILVER STOCKS'.

HAMILTON B. WILLS

Standard Stock Exchange. Wills Bldg., 90 Bay St., Toronto.

LOUIS J. WEST & CO.

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

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Successors. J. P. BICKELL & CO. Members Chicago Board of Trade Toronto Standard Stock Exchange GRAIN-COTTON STOCKS Mining Securities, Curb Stocks

FREE This NEW BOOK ON SILVER

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