THE EVENING TIMES AND STAR, ST. JOHN, N. B., TUESDAY, MAY 8, 1923

WHAT'S DOING IN THE MONEY AND STOCK MARKETS TODAY

IRREGULARITY

Most of the Standard Issues, However, Continued Advance at Wall Street Opening.

begun in yesterday's late tradings. Asphalt

Stewart Warner, which has forfeited nearly 40 points of its 46-point gain this Balt & Ohio

New York, May 8.—Prices strengthened materially after the early selling orders had been absorbed. Fresh buying was supplied to balance the short selling of Stromberg, and Stewart Warner, the latter falling to 791-4, or within half a point of the year's low, but rallying later to 85. Short covering operations furnished the basis for the advance in other quarters, gains of a point or more being common among the popular industrials. Dupont advanced 33-4 points, Nash Motors 3 and Lima Locomotive, American Car, General Electric, National Lead, Bosch Magneto, Public Service of New Jersey, Associated Drygoods, United Drug and U. S. Realty 2 to 21-2 points. Call money opened at 48-4 per cent.

Chandler 63 63 cor 63 68 cor call than Cane Pfd 505% 505% 20 coban Cane Pfd 505% 505% 60 colan Cane Pfd 505% 505% 60 cola 60 co

Exchange Today. New York, May 8.—Sterling exchange irregular. Great Britain Mo Pacific 14½
4.61 11-16. France 6.65. Italy 4.85. Germany .0027 1-2. Canadian dollars

Output

Mid States Oil ... 10¾
Mo Pacific ... 14½
New Haven ... 16%
Northern Pac ... 73
N Y Central ... 91¾
N Y Central ... 91¾

1 31-32 per cent. discount. OPINIONS ON THE

STOCK MARKET Pan Am A

(McDougail & Cowans.)

New York, May 8.—Evans says:—
"There is no change in the situation.
Liquidation keeps on, but I have not changed my opinion in the least. This is not a bear market. It is a slump in a bull market, and the advance will be resumed before long."
Houseman:—"We think that the market is at a point where further measureable losses are improbable."
Thomas McKinnon:—"Believe that instead of stocks returning to strong boxes they will keep coming out at every favorable opportunity."
Hornblower & Weeks:—"We think it will prove a big mistake to sell stocks here."

Pan Am B 66
Pearce Arrow 105%
Punta Sugar 60%
Pullman 119 1
Pere Marquette 38%
Reading 734/4
Rep I & Stl 52
Roy Dutch 47%
Rock Island 28%
Retail Stores 777/4
Ry Steel Springs 109 1
Rubber 534/4
Sugar 75
Sinelair Oil 30
Southern Pac 88
Southern Ry 30%

NEWS NOTES OF

(McDougall & Cowans.)

New York, May 8.—Statement of Willys Overland Co. and subsidiaries for quarter ended March 31 shows estimated earnings of \$2,727,468.

All grades of Wyoming and Montana crude oil were reduced Monday ten cents a barrel, following Mid.Cont.

reduction.

Shereveport-Standard Oil Co. of Louisiana, followed by other companies, reduced North Louisiana and Arkansas crude oil, except Bellevue and Smackover heavy, ten cents a barrel Monday.
Pan-American Pete. and Transportation, for year ending Dec. 31 last, showed net, after depletion, taxes, etc., of \$31,575,937, or \$14.87 a share, on 106,167,477 outstanding at end of year.
Annual meeting of General Electric, Missouri Pacific, Kansas City Southern and B. and H. today.

Westinghouse

MONTREAL

MONTREAL

Stocks to twelve shorted for the stock of t

FINANCIAL NOTES.

Montreal, May 8.—Cables, 4.71. London, May 8.—Bar silver, 32 7-8d. New York, May 8.—Foreign bar silver 67 3-8.

EXCELSIOR LIFE INSURANCE CO. INC. 1889.

Fifty million dollars all-Canadian business in force. A high interest-earning. low - mortality Company, offering up-to-date policies. If you are contemplating insurance, consult T. R. S. SMITH, Provincial Manager, St. John, N. B.

Puts & Calls

Spanish River 91 92 91
Spanish River 91 101½ 101
Steel Canada 74½ 75 74½
Steel Canada 74½
Steel

swart Warner, which has foreign swart Warner, which has foreign sarly 40 points of its 46-point gain this car, rallied 1 5-8 points above yester-day's close. Baldwin, Consolidated Gas, United States Rubber, Baltimore and Ohio, and New Haven all opened fractionally higher. Several of the oils, notably Cosden and California Petroleum, continued heavy.

Neon Report.

New York, May 6.—Prices strengthened materially after the early selling character absorbed. Fresh buy-had been ab

Great Nor Pfd
Gulf S Steel

Pennsylvania

815/8 881/8 16

70% 67 10% 615% 121 89% 374 74 74 52% 4714 28% 79

here."

Block Maloney:—"We would use all bear drives for purchases of good issues."

Bache & Co.:—"It is difficult to understand how railroad stocks can keep at these low prices very much longer."

Southern Pac ... 88

Southern Ry ... 30%

St. Paul ... 20½

St. Paul Pfd ... 36

Stromberg ... 66½

Studebaker ... 115¾ 1

Steel Foundries ... 37

St. Warner ... 851/

7S NOTES OF
STOCK INTEREST
Stan Oil Ind
Texas Company ...
Transcontinental ...

MONTREAL MARKET.

Stocks to twelve noon. Open High 1211/4 121 ..121

Brazilian 49% B Empire 2nd Pfd. 21 B Empire 1st Pfd 67 B Empire Com .. 8 Can Cement Com Can Cement Pfd. Can Converters
Can Cottons ... Can Gen Electric . Can Loco Pfd Can S S Pfd Cons S & Min 761/4

Detroit United
Dom Bridge Dom Canners 33b Dom Glass 97% Dom Stl Corp Pfd. 78a 977/8 97% Dom Textile ... Illinois Pfd Maple Leaf Mill..118a Mon L H & Pr ..116 Mon Tramways ..147a Mon Tram Dept .. 811/4 .. 815 Ottawa L H & Pr 85¼ 85½
Price Bros ... 44¾ 44¾
Quebec Railway ... 23¼ 25¼
Riordon Paper ... 4a
Shawinigan ... 115 115

233/4

WINNIPEG GRAIN MARKET.

AUCTIONS CLEARANCE SALE Three mantel mirrors

Three mantel mirrors, parlor suites, easy chairs, oak hall chairs, mah. chairs, old mah. sofa, one oak, 2 walnut sideboards, sofa bed, one high desk, 2 flat desks, 2 self-feeders, 2 stoves, parlor tables, chest drawers, sewing machine, rockers, beds, springs and mattresses and a general assortment of other household effects BY AUCTION

at Salesroom 96 Germain street, on

at Salesroom 96 Germain street, on THURSDAY AFTERNOON at 3 o'clock. F. L. POTTS, MATERIAL OF
MANOR HOUSE
GLEN FALLS
7 Lots 50x100 feet more
or less, Barn 22x22 etc.
BY AUCTION
I am instructed by
Esq. to sell by Public

John Jackson, Esq., to sell by Public
Auction at Chubb's Corner on SATURDAY MORNING, the 12th inst,
at 12 o'clock noon, the following lands
and material. The brick walls and
material in the 40x60 foot house recently destroyed by fire, in one lot to
be removed by purchaser. Good harm

BAILIFF SALE There will be sold by Public Aud

F. L. POTTS, Auctioneer.

tion on Thursday, May 10th, at 10.50

791/4
A. M., corner Prince Wm. and Church
Sts., top floor Jarvis Building, 1 Piano,
551/4
6 Trunks, 37 Chairs, 4 Benches, same
having been destrained by me for rent.
921/8
BRUCE BURPEE, Dist. Pass. Agt
Thos. Cook & Son.
526 St. Catherine St. West, Montreal Bailiff.

IF YOU HAVE
STOCKS, BONDS,
REAL ESTATE,
HOUSEHOLD
FURNITURE
or Merchandise of any POTTS kind to sell, consult us Highest prices for all lines.
F. L. POTTS, Auctioneer.
96 Germain Street.

74
108
96½
119
96
May 7th., 1928.
And for the Erection of a Distribution System on the unit price basis. And for the Erection of a Distri-bution System on the unit price basis. to close on May 10th., 1923. And for a supply of Watt Hour Metres to close on May 10th., 1928. Tenders will be sealed and MARK-ED on the outside with their respec -tive headings.

Tenders will be addressed to "The Power Commission of the City of Saint John, care of H. E. Wardroper, Common Clerk, City of Saint John."

The Commission does not bind it-

TENDERS SEALED TENDERS will be received by The Power Commission of the City of Saint John, N. B., care of

REAL ESTATE

REAL ESTATE

rive at 6.40 a.m.

Effective June 24 the Sunday trains
Nos. 49 and 50 will run between St.
John and Moncton, and two additional
suburban trains, No. 137 and 138, will
be put on.

There is no change in the service on
the Valley Railway. Through train for
Quebec will run as usual on Monday
Wednesday and Friday, leaving at 4.40
p.m. (Atlantic Time.)

Effective May 14 the steamer Prince

BY STEAMSHIP AND RAIL

CANADIAN RACIFIC GENERAL CHANGE OF TIME May 13th, 1923 (Eastern Time.) Daily Except Sunday Unless Otherwise Stated:

9.80 a.m.—For St. Stephen via Shore No. 105 5.15 p.m.-7.15 a.m.—For St. Scephel.
Line.
7.15 a.m.—Sunday only, for Fredericton. First trip May 18th.
Trips thereafter leave 8.15
WELSFORD
Arrivals at

Trips thereafter leave 8.15
a. m.

8.00 p.m.—Daily. Express for Montreal, connecting for Fredericton, and at McAdam for points North and South, except St. Andrews.

4.15 p.m.—Local Express for Fredericton.

5.45 p.m.—Express for Tredericton. South, except St. Andrews.

4.15 p.m.—Local Express for Fredericton.

5.45 p.m.—Express for Bangor, Portland, Boston.

6.15 p.m.—Express for Montreal.

No. 120 7.05 p.m.—Sun. only, first trip May 18. Trips thereafter arr. 8.05

be removed by purchaser. Good barn on posts 22x22 to be removed, and 7 lots 50x100 feet, more or less. These properties are to be sold, as Mr. Jackson is returning to England.

1.10 a.m.—Express from Bangor, 1.10 a.m.

ericton.

11.10 a.m.—Express from Bangor,
Portland, Boston.

11.85 a.m.—Daily. Montreal Express.
7.05 p.m.—Sunday only, from Fredericton. First trip May 18th
Trips thereafter arrive 6.01

Trips thereafter arrive 6.01

"MARVALE" tion on Thursday, May 10th, at 10.30
A. M., corner Prince Wm. and Church
Stephen

TRADE BOARD ON PORT MATTERS
W. F. Burditt presided tast evening at the month, meeting of the Board of Tyndo. A notion was unastimously and \$5.00 annoth. You will ask \$5.00 and \$5.00 and terms. \$2 and \$5.00 annoth. You will follow the board of tyndo. A notion was unastimously ask \$5.00 annoth. You will follow the board of tyndo. A notion was unastimously ask \$5.00 annoth. You will follow the board of tyndo. A notion was unastimously ask \$5.00 and terms. \$2 and \$5.00 annoth. You will follow the board of tyndom the board of the board of tyndom the board of the

SUBURBAN SERVICE_LOCAL Effective May 1st.
Daily Except Sunday Unless Otherwise
Stated

ST. JOHN-WELSFORD Departures From St. John:
No. 119 9.15 a.m.—Sunday only, first
trip May 18. Trips
thereafter leave 10.15 a.m.

Departures—

5.50 a.m.—Express for McAdam, connection for points North and South. Also Frederic-June. Daily except Sun. after July 1

G. BRUCE BURPEE, Dist. Pass. Agt.

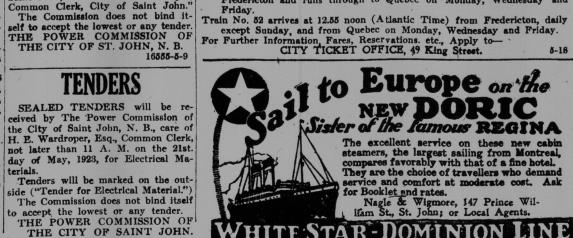
Under the Spiritual Direction of Rev. Father Edmund J. Cornell,

CHANGE OF TIME EFFECTIVE MAY 13TH, 1923 Commencing Monday, May 14th, and until further advised, trains will run as follows (daily except Sunday):

(Atlantic Standard Time.)

| Leave St. John—| No. 18 Local for Truro | 7.10 a. m. No. 182 Suburban for Hampton | 12.20 p. m. No. 14 Express for Halifax | 1.00 p. m. No. 24 Local for Sussex | 5.15 p. m. No. 184 Suburban for Hampton | 6.15 p. m. No. 184 Suburban for Hampton | 6.10 p. m. No. 10 Express for Moncton | 6.10 p. m. No. 10 Express for Halifax | 10.45 p. m. Arrive St. John—| No. 9 Express from Halifax | 7.40 a. m. No. 23 Local from Sussex | 8.50 a. m. No. 188 Suburban from Hampton | 2.45 p. m. No. 188 Suburban from Hampton | 1.55 p. m. No. 18 Express from Moncton | 1.55 p. m. No. 18 Express from Moncton | 8.85 p. m. No. 185 Suburban from Hampton | 8.85 p. m. No. 185 Suburban from Hampton | 8.85 p. m. No. 17 Local from Truro | 9.00 p. en. NOTE—Effective May 21st Suburbans between Hampton and St. John, and No. 28 and No. 24 letween St. John and Sussex will run one hour earlier. No. 10 will leave at 10.25 p. m. No. 9 will arrive at 6.40 a. m. (Atlantic Time.)

Train No. 51 leaves daily except Sunday at 4.40 p. m. (Atlantic Time) for Fredericton and runs through to Quebec on Monday, Wednesday and Friday.



Matachewan Canadian Gold Limited

No Personal Liabili y INCORPORATED UNDER THE ONTARIO COMPANIES ACT HEAD OFFICE

- - \$5,000,000 Capital Issued - - - \$3,330,007

R. E. EVANS Secretary

HON. G. D. ROBERTSON, P.C., LL.D.
Former Minister of Labor, Ottawa, Ont.
Vice-Pres. Order of Railroad Telegraphers. JOS. S. QUALEY, ESQ., Mining, New York, U.S.A.

HON. RODOLPHE MONTY, P.C., K.C.
Ex-Secretary of State for Canada.
Monty, Duranleau, Ross & Angers, Montreal, P.Q. HENRY S. THOMPSON, ESQ.
Vice-Pres., Globe & Rutgers Fire Insurance
Company, New York, U.S.A.

S. CLARKE, ESQ. Clarke, Hook & Company, Halifax, N.S. Vice-Pres., The Nova Scotla Trust Company.

Detroit, Mich. Bankers
Solicitors
Macdonell & Boland, Toronto, Ont.
Transfer Agent & Registrar - The Trusts & Guarantee Company Limited, Toronto, Ont. Property.

The Company owns in the Matachewan Gold Area approximately 840 acres in a compact block. This property the result of the consolidation of the holdings of the Matachewan Canadian Gold Limited, The Matachewan Rand Gold Mines Limited and the Clemens-Robb claims, located in the centre of what is termed the Matachewan Gold Camp. The merger of these properties places the Com-

mining properties in Northern Ontario.

A number of the claims making up the total acreage owned by the Company were staked by a group of well known prospec-tors, which included the late Benny Hollinger, the staker of the original famous Hollinger Mine in Porcupine, now considered one of the greatest gold mines in the world, and which produces approximately One Million Dollars in gold every thirty days. The estate of the late Mr. Hollinger ranks as one of the largest shareholders of

the Matachewan Canadian Gold Limited. The results secured from development work, hereinafter outlined, supply the foundation for practically every report that has been issued on the district from time to time, both by Dominion and Ontario Government geologists and independent engineers.

History and Location of Matachewan Camp The Matachewan Gold Area was discovered in 1916 by the late Sam Otisse, one of the oldest and best known prospectors in Canada, the original discovery claims now forming a part of this Company's property. It is situated in the District of Temiskaming, Northern Ontario, and embraces the Townships of Powell, Yarrow, Cairo, Kimberley, Baden, Alma, Bannockburn, Holmes and Flavelle. It is reached by the T. & N. O. Railway to Elk Lake and thence by boat up the Montreal River or by road into the Camp. The Matachewan Camp proper, that is to say, the area where the greatest amount of development work has been accomplished (largely by this Company) is located in the Townships of Powell and Cairo. It is approximately 28 miles southwest of Kirkland Lake and 38 miles south of Porcupine, two of the largest producing gold camps of the Western Hemisphere, and among the greatest in the world.

Development. During the years 1918, 1919 and 1920, working under most difficult conditions-

due to the fact that the property was situated 25 miles from the railroad, and consequently inaccessible; also to the absence of electrical power—the merged companies expended in excess of \$500,000 in acquiring claims and conducting an extensive campaign of diamond drilling, surface trenching and underground work. In order to carry out this programme, the Company installed a fairly complete mining plant and equipment, together with the required buildings and bunk houses. This involved the taking in of the necessary machinery, materials and supplies over a country where no roads were available at that time. The results secured, however, conclusively warranted this expenditure.

TORONTO, CANADA

HON. J. A. McDONALD President, Amherst Pianos Limited. Vice-President, Atlantic Underwear Ltd. BERNE H. HOPKINS, ESQ. Oil & Mining, Colorado Springs, Colorado.

HUGH H. SUTHERLAND, ESQ. Pres., F. C. Sutherland & Company, Ltd. Gen. Man., Great Northern Power Co., Ltd. WALTER J. BOLAND, ESQ. Macdonell & Boland, Barristers & Solicitors, Toronto, Ont. CHAS. F. NAVIN, ESQ.

This preliminary development included the putting down, over a wide area, of 62 holes having an average depth of approximately 250 feet, totalling in all 14,294 feet. In addition, 3,700 feet of trenching, 203 feet of sinking and 4,000 feet of drifting has been done, having as its object the co-relating of the ore bodies. While the chief purpose of this work was to acquire information on the geological conditions existing, it resulted in demonstrating an estimated ore tonnage of 36,857 tons having an average value of \$9.77 to the ton.

Extracts From Government Reports. In a publication issued by the Department of Mines at Ottawa, under the name of "Geology of Matachewan District, Northern Ontario," Mr. H. C. Cook, Govstudy of the Matachewan Area, stated in effect: ernment Geologist, who made a thorough

"The porphyry mass on these claims (Matachewan Canadian Gold Limited) is the largest yet discovered in the District, being somewhat over one-half mile in

length and 500-600 feet in width." "Channel samples, taken along the bottom of trenches in the enriched areas by the engineers examining the property, are said to have given values carrying from \$5.00 to \$25.00 per ton."

"The dykes contain sufficient auriferous pyrite to yield values carrying from \$3.00 to \$50.00 per ton with an average of about \$10.00." In the 29th Annual Report of the Ontario Department of Mines, published in 1920, is given the results of an exhaustive examination of the Matachewan Area as carried out by Mr. A. G. Burrows, Geologist for the Department. It is considered that no more favorable report has ever been issued in Canada on any gold area in the same stage of preliminary development. On Page 61, Paragraph 2, in his report on this Company's property, Mr. Burrows states as follows:

light grey schist is 10 to 25 feet in width. One mass of ore to the northeast of No. 1 shaft is 50 feet long, with an average width of 20 feet. Two cross sections of this ore showed assay values of \$12.75 over .27.35 feet and \$18.31 over 22.75 feet. Another lens of light grey ore can be traced westward from No. 2 shaft for 100 feet into low ground. This ore averages about ten feet in width. In trench 200 one section 14.5 feet in width, of light greenish calcareous schist containing a band of grey por-phyry showed an assay value of \$20.25." Conclusion. An estimated ore tonnage of 36,857

"In places the altered and mineralized

tons has been indicated by the above work. Basing these estimates on the complete reports of the engineers, aggressive operations over a period of six to eight months should open up 150,000 to 200,000 tons of \$11.00 ore, approximating in value \$2,000,000, and permit the erection of a mill, thus placing the Company on a producing basis within a very short period. We would draw your attention especially to the Board of Directorate of this Company, which constitutes one of the

strongest group ever brought together in any single mining enterprise. In due course application will be made to list this stock in Toronto and New York. We are now offering for public subscription, for a limited period, 600,000 shares of the Matachewan Canadian Gold Limited at \$1.00 (par value) a share.

F. C. Sutherland & Company

KINDLY FILL IN THE ATTACHED FORM FOR FURTHER PARTICULARS:

INVESTMENT BROKERS.

4-5 KING EDWARD HOTEL BUILDING TORONTO, ONT. F. C. SUTHERLAND & COMPANY, LIMITED

4-5 King Edward Hotel Bldg., Toronto, Ont. Without obligation on my part, please mail me full particulars of the Matachewan Canadian Gold Limited, to the following address:

HARDWARE MARKET REVIEW. keep them busy for the balance of the (Hardware Age.)

season. There is, however an under- Among those receiving degree this Better weather throughout the United States has stimulated the sale of
seasonable spring lines, but retailers
are exercising caution in buying for
their current needs, as well as in placing future orders, because of the large
number of recent price advances. Factories are said to have enough orders
on their books at present prices to

ST. F. X. CLOSING