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The most eminent engineers re reporting to big interests on the most spectacular showings at this stage of developnent in the history of any mining camp in the world.

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# WEST

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## PROFIT-TAKING IN **NEW YORK STOCKS**

Dealings Are on Largest Scale of Year, But Irregularity is Shown.

New York, May 9.—Exceeding in activity any previous session of the year, today's stock market duplicated in its chief characteristics the broad and highly speculative movements of the past few weeks, but selling for profits was more insistent, many gains being materially shaded or altogether canceled later.

more insistent, many gains being materially shaded or altogether canceled later.

The most important development of the day, abandonment of the stabilization of steel prices, was somewhat obscured by the violent fluctuations in oils, skippings and other favorites which have contributed more than their quota to the markets of the past two months.

From the course of steel shares it was evident that financial and industrial interests saw no ground for apprehension in an open or free market for fabricated products, some of those issues selling at the year's highest quotations.

U. S. Steel rose 1% to 101%, its maximum since the passing of the extracommon dividend, but forfeited half its gain. Independent steels and affiliated issues reflected greater firmness and many equipments dependent on the steel market were higher.

One branch of the stock list which made no direct response to new conditions in the steel trade, was the rails. Changes in that division tending downward so far as they manifested any material alteration. Secondary rails were heavy, presumably on profit-taking.

Texas Company again featured the oils at a further advance of 22½ points to 292, a total of 64 points since last week, only a small part of its gain being lost at the end. Royal Dutch of New York, Mexican Petroleum, Pan-American, Petroleum, American Woolen, Montana Power, United Fruit and Atlantic-Gulf were five to nine points higher at one time, but the latter closed unchanged. Sales amounted to 1,800,000 shares.

onds, notably secondary rails and for-ins, were strong with an easier ten-icy for Liberty issues. Total sales, value, aggregated \$12,400,000.

MONEY AND EXCHANGE. London, May 9.—Closing: Money 3½ per ent. Discount rates, short and three conths' bills 3% per cent.

Paris, May 9.—Prices were firm on the bourse today. Three per cent. rentes 62 francs 95 centimes for cash. Exchange on London 28 francs 94 centimes. The dollar ranged from six francs 14 centimes to six francs 19 centimes. Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

Buyers. Sellers. Counter.

N.Y. fds... 2 29-32 pm. 2 61-64 pm. ....

Mont. fds... 5c. dis par. ½ to ½

Ster. dem... 481.75 482.25

Cable tr... 482.76 483.50

Rates in New York—Sterling demand.

New York, May 9.—Brazilian exchange on London 14 17-32d.

J. B. WADDELL'S NEW POST

J. B. Waddell has been appointed a member of the advisory committee of the Union Bank of Canada at Montreal. Mr. Waddell, who is associating himself with Sir Mortimer Davis in the latter's private enterprises, is retiring from the management of the Union Bank of Canada at Montreal the Union Bank of Ca from the management of the Union Bank of Canada in Montreal after six

| Dominion | 208 | Hamilton, xr. | 185% | Imperial | 199 | Merchants' | 195 | Nova Scotia | Royal, xr. | 215 | Standard | Toronto | 200½ | Union, xr. | 162 | Loan, Trust, Etc. | Canada Permanent | Hamilton Provident | Huron & Erie | do. 20 p.c. paid | dq. new | 112 | do. 20 p.c. paid | Landed Banking | London & Canadian | 127 | Ontario Loan | do. 20 p.c. paid | Landed Banking | London & Canadian | 127 | Ontario Loan | do. 20 p.c. paid | Canadian | 127 | Canada Steam | Lines | Landed Banking | London & Canadian | 27 | Canada Steam | Lines | Can, Locomotive | 24 | C. Car & F. Co. | Dominion Canners | Elec. Development | Mexican L. & P. | 40 | Penmans | 92 | Porto Rico Rys. | Prov. of Ontario | Quebec L. | H. & P. | 70 | Rio Janeiro 1st. | 87 | Spanish River | Steel Co. of Can. | 99% | War Loan, 1925 | 98% | War Loan, 1937 | 100% | Victory Loan, 1927 | 100% | Victory Loan, 1927 | 100% | Victory Loan, 1927 | 100% | Victory Loan, 1923 | 100% | V UNLISTED STOCKS. (Supplied by Heron & Co.)

Ask.

Abitibl Power com 66
do. preferred 100
Brompton com 59
Black Lake com 5
do. preferred 13
do. income bonds 40
Carriage Fact. com 15
do. preferred 58
Dominion Glass 48
MacDonald Co., A 28
do. preferred 75
North Am. P. & P 7
Steel & Rad. com 20
do. preferred 65
do. bonds 63
Volcanic Gas & Oil 84
Western Assurance com 13½

NEW YORK STOCKS.

DEPOSIT BOXES

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Record of Testerday's Markets		
TORONTO STOCKS.		STANDARD STOCK EXCHANGE
Ask.	Bid.	Asked.
Ames-Holden com 37	36	Apex 4½
do. preferred	82	Boston Creek 28
do preferred 8614	30¾ 85¾	Boston Creek 28 Davidson 69
do. preferred	10%	Dome Extension
Brazilian T., L. & P 571/4	57	Dome Lake
B. C. Fishing 581/2	52%	Eldorado 2
Bell Telephone 129	CONTRACTOR	Eldorado 6% Gold Reef 6% Hollin er Con. 7.40 7. Inspiration 14 Wegger 2114
Burt, F. N. common 92	90 95	Hollin er Con
Canada Bread com 22%	2214	Inspiration 14
do. preferred	82	Keora 21½  Kirkland Lake 52  Lake Shore 124  1 120
Canada Cement com 68	673/4	Kirkland Lake 52
do. preferred	100	McIntyre 190 1
Canada St. Lines com 46	451/4 841/4	McIntyre 190 1 Moneta 13
Can. Gen. Electric 116	1141/6	Newray Mines 13
Can. Loco. com 671/2	67	Porcupine Crown 35 Porcupine Gold 2 Porcupine Imperial 2
do. preferred	92	Porcupine Gold
Canadian Salt	135	Percupine Imperial 2
City Dairy com	60	Porcupine Tisdale 31/4 Preston 5
do. preferred            Coniagas            Cons. Smelters	91	Schumacher Gold M
Cons Smelters 29	2814	Teck-Hughes 23
Consumers' Gas 1511/2	1501/4	Thompson-Krist
Crown Reserve 50		West Dome Con
Crow's Nest	54	Silver—
Detroit United	93	Adamag 2614
Crown Reserve	14.50	Bailey 4½ Beaver 49 Chambers-Ferland 11½ Coniagas 2.75 2. Crown Reserve 45½
do preferred 92	91	Beaver 49
D. I. & Steel pref	9834	Chambers-Ferland 111/2
Dom. Steel Corp 62	61	Crown Peservo 4514
Dom. Telegraph	85	Foster 5
Mackey common \$2	918/	Foster = 5 Gifford 3%
Maple Leaf com 1601/6	15914	Great Northern 4
Maple Leaf com. 160½ do. preferred Monarch com. do. preferred N. Steel Car pref. 55 Nipissing Mines 13.25 N. S. Steel com 65 Pac. Burt com. 27 do. preferred Penmans common	103	Hargraves 41/2
Monarch com	57	La Rose
do. preferred	88	McKinley-Darragh 61½ Mining Corporation 490 Niplssing 18. Ophir 94
N. Steel Car pref 55	12 00	Nipissing 13.
N S Steel com	62	Ophir 914
Pac. Burt com 27		Peterson Lake
do. preferred	75	Right-of-Way 3%
Penmans common do. preferred Porto Rico Ry. com	93	Seneca-Superior
do. preferred	91 32	Seneca-Superior
Prov Paper com		Trethewey 45
do. preferred 90	851/4	York, Ont 2
Quebec L., H. & P 20	18	Miscellaneous— Vacuum Gas
do. preferred 90 Quebec L, H. & P. 20 Rogers common do. preferred	361/2	Rockwood Oil 81/4
do. preferred	75	Rockwood On
do. preferred 80 do. preferred 83 Sawyer-Massey 11 do. preferred 2214	76 85	STANDARD SALES.
Sawver-Massey	8	A 10.55 Ag
do. preferred	40	Gold-
Spanish River com	41-77	Op. High, Low, Cl. S
do. preferred 87	0.0	
Tooke Bros. com 331/4	621/4	Baldwin 37½ Davidson 65 67½ 65 67½ 1
do preferred	32% 801/2	Dome Ext 33 3436 8236
Tooke Bros. com	74	Apex 4 178 4 478 3 Baldwin 37½ 65 67½ 65 Davidson 65 67½ 65 67½ 1 Dome Ext. 33 34% 82% Dome Lake. 24½ 25 24½ 25 Dome M15.00 15.25 15:00 15.25
Toronto Railway 45	42	Dome M15.00 15.25 15:00 15.25
Lucketts com 34	3214	doid 1000 074 078
do preferred 88	8714	Holly Con 7.26 7.35 7.36 7.35

204 207 185 

MONTREAL STOCK EXCHANGE.

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Edward E. Lawson & Co. Members Toronto Stock Exchange. Orders Executed on All Exchanges Adelaide 5407. 801-2 C. P. R. Bldg

Dividend Notices. THE CANADIAN BANK OF COMMERCE DIVIDEND NO. 129.

Notice is hereby given that a dividend of Three per cent. upon the capital stock of this Bank, being at the rate of twelve per cent. per annum, has been declared for the quarter ending 31st May next, and that the same will be payable at the Bank and its Branches on and after Monday, 2nd June, 1919. The Transfer Books of the Bank will be closed from the 16th to the 31st of May next, both days inclusive. By order of the board, JOHN AIRD. General Manager

Toronto, 17th April, 1919. THE SILVER LEAF MINING COM-

General Electric, Cement and Dominion Iron Strong-Activity in Nipissing.

EARLY STRENGTH

**BRAZILIAN LOSES** 

Bullish sentiment was again evident in the Toronto market yesterday, but it was not so rampant as on Thursday, and a recede from the best prices of the day. Brazilian was the most active stock in the list, barring the mining issues, but its tugnover was considerably less than on Thursday, and its early strength waned under the offerings of stock bought lower down. The opening price, 57%, an overnight advance of % proved to be the top figure, the recession carrying the price back to 57, with the closing at 57%, an et decline of ½. Barcelona, which usually moves with Brazilian, but which had been hanging fire, firmed up yesterday to 10%, a gain of %, and closed at that price. Canadian General Electric, which is having a good movement in Montreal, sold here at from 115 to 116, closing at 115%, as compared with a transaction on Thursday at 112%. Other strong stocks included Canada Steamships common, ¼ higher, at 45%; Steamships preferred, % up, at 84%; Cement, up %, at 67%; Dominion Iron, up 1½, at 63; Mackay, up %, at 81%, and B. C. Fishing, up a point, at 54. Ames-Holden, an issue seldom dealt in locally, opened at 34%, and then jumped to 36%.

There were a few reactionary issues. Maple Leaf opened strong at 160, but re-

ed to 364.

There were a few reactionary issues. Maple Leaf opened strong at 160, but receded to 159, the net loss being ½, and Dominion Canners also falling back half a point, to 44.

Nipissing had another extremely active day, more than 2000 shares being dealt in. The opening was at \$12,10, the high \$13.10, and the closing price \$13.00.

The war loans were quiet and steady. The day's transactions: Shares, 5532, including 2200 mining shares; war loans, \$106,200.

U. S. INDUSTRIAL BOARD IS LIKELY TO RESIGN

Washington, May 9.—Resignation of the department of commerce's industrial board was expected in official circles here today as a result of the railroad administration's refusal to accept the board's schedule of steel prices. With the largest purchasing agency in the country buying on a competitive basis, it was said, the board was without influence to promulgate agreed prices for the use of the public.

LAURENTIDE IS ACTIVE IN MONTREAL MARKET

Montreal. May 9.—In today's active market for Canadian securities here, there was no change in the number of stocks traded in, but the total business contracted by nearly 2,000 shares, some 54 listed stocks furnishing a total of 15,000 shares in the day's trading.

Foremost in this respect was Laurentide, with total transactions of 2900 shares. Active buying of this issue advanced the price to a new high level for the year, at 214%, a net gain for the day of 5½ points. National Brewerles, on transactions in about 1900 shares, advanced to a new high level for the year at 83, a net gain of 4 points. Several issues showed signs of profit-taking, but eleven made their best prices for the year, to date, among which were, in or

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To Mining Men and Investors

Mr. R. David Reese of Alaska—Mining Engineer—is visiting Toronto and would like to meet men and women interested in gold mining (individually or in groups), and speak on the MINERAL POSSIBILITIES OF ALASKA. Mr. R. David Reese is one of America's foremost Mining Engineers, having spent years in geological work in all parts of the world, including Mexico, Siberia, Colorado, Nevada, California, Australia, South Africa and the Yukon. Interviews arranged. Apply,

IMPERIAL FINANCIAL CORPORATION 312 McKINNON BUILDING, MELINDA STREET. Phone Adelaide 3818.

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