

MARKET

RAILWAY STOCKS

Irregularity and Occasional Heaviness Shown by Shippings, Oils and Motors.

New York, April 22.—The stock market entered upon a new and interesting phase today in the sense that it no longer relegated to comparative quietness assumed a commanding position through the busy session.

Steele and allied shares were under pressure most of the session but rallied vigorously at the close, when the Cradock Steel, Harvester and Steel Foundry developed marked strength.

HOLLINGER PILING UP LARGE SURPLUS

Interim Report Shows Profits Much in Excess of Dividend Requirements.

Net profits of \$584,684 are shown in an interim report covering the three-month period ending March 31, 1919, issued by the Hollinger Consolidated Gold Mines, and mailed to shareholders yesterday with dividend cheques.

Assets as set forth amount to \$22,854,971, including capital assets of \$24,396,871, current assets of \$2,534,885, and bullion \$365,107. The liabilities include capital stock issued, \$24,400,000, and current liabilities of \$1,542,872, the surplus being \$2,408,971.

At March 25 last the company had in its employ 1,311 men, as compared with 811 at Dec. 31 last.

General charges per ton for one milled were \$478; mining costs per ton for one milled were \$348; milling costs per ton for one milled were \$145. Total costs, \$531.

Expenditures for plant were \$27,654.92.

The mill ran 59.7 per cent. of the possible running time, treating 133,260 tons, of which 17,519 tons came from development.

The average value of the ore treated was \$9.78 per ton.

PRICE OF SILVER. London, April 22.—Bar silver, 48 1/2. New York, April 22.—Bar silver, \$101.1-8.

ORE RECEIPTS AT TRAIL. The Consolidated Mining and Smelting Company of Canada, Limited, reports ore receipts at Trail smelter from April 8 to April 14 as 6,991 tons, and from October 1, 1918, to date as 173,881 tons.

MONEY AND MEN TO DEVELOP SHINING TREE

Advent of Spring Awaited Impatiently by Capitalist, Prospector and Miner.

The whole North American continent would re-echo the phenomenal showings of gold in Shining Tree if this was the first discovery in our northern country. When Porcupine prospectors announced they had discovered gold, there were those who said the mines would not reach the dividend paying stage, but today we see millions of dollars being distributed to shareholders annually.

And these values are not confined to single vein systems, they are spread out in many directions as in the case of the Caswell-McKay Gold Banner properties, now known as the West-Port Mines, where two shafts have been sunk and over eleven thousand feet of vein stripping done. Nor are these showings confined to one or two prospecting companies operating in Shining Tree, and the results are most promising.

Quietly, and without publicity, there has been a host of pioneer mining done in Shining Tree, and the showings are really warrant the expenditure of capital, and the employment of the best brains obtainable.

Mining engineers interviewed last week say that Shining Tree mines will be a fabulous asset to the country. It is well known that some of our most successful mining corporations are angling for properties, but the owners want big money for part interests and are disposed to wait until the present partially developed mines are able to issue a report or blocked out before attempting to barter their interests, preferring to travel along with the successes of their neighbors.

Some of the mines about to be resumed on the West-Port Mines and the Wasapika, Atlas, Holding, Buckingham, Kitchik, and other properties it looks like a big year for the Shining Tree Camp. There would appear to be opportunities in Shining Tree that should equal those that were formerly available in Porcupine and Kirkland Lake in their earlier stages, and predictions are freely made that the Shining Tree section will equal, if not excel, any mining camp on the North American continent.

FAMOUS COBALT MINE TO SURRENDER CHARTER

Capt. C. T. Sherrill, general manager of the Temiskaming and Hudson Bay Mining Company, explains that the announcement in the Ontario Gazette of the intention of the company to surrender its charter merely indicates the carrying out of a plan agreed on some eight or nine years ago, when the Hudson Bay Mines, Limited, was formed with a capital of \$5,000,000 in 700,000 shares of \$5 par to take over the holdings of the old T. and H. B. The Hudson Bay Mines has been the operating company and the T. and H. B. merely the holding company, to which earnings of the Hudson Bay Mines have been paid and in turn distributed to T. and H. B. shareholders.

The carrying out of the present plan includes the payment to T. and H. B. shareholders of a one hundred per cent. cash dividend on 75 shares of Hudson Bay Mines for every one of T. and H. B. stock.

Capt. Sherrill says that very satisfied shareholders are still attending the company's mining operations at Cobalt.

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small customers, and the fact that it carried such a large number of small accounts showed that the Bank of Hamilton is truly a bank of the people.

Mr. J. P. Bell, the General Manager, analyzed the general statement for the benefit of the shareholders, and made comparisons of an encouraging character with the previous year's statement, and showed the great growth of the Bank all along the line since 1914. He dwelt particularly on the increase over four and a half million dollars last year in current loans as the best evidence of the growth of its commercial and agricultural business.

In closing his address he said, "It is now five months since the armistice was signed, and very few of the troubles which were predicted for after the war have come to be a sane, free and independent people."

Record of Yesterday's Markets

Table with columns: TORONTO STOCKS, Asked, Bld., and STANDARD STOCK EXCHANGE, Asked, Bld.

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DEALINGS QUITE BRISK IN MONTREAL MARKET

Power Sells Off, Because of Non-Raising of the Dividend.

Montreal, April 22.—The Montreal stock market today was the busiest since March 12 in stocks and since March 14 in bonds. On March 12, transactions in stocks totaled over 11,000 and on March 14 transactions in bonds totaled over \$500,000.

On the former date the bulk of the interest was in the steel industry; today the bulk of interest centered in Montreal Power, National Breweries, Canadian Steamship preferred and in the unlisted department, in North American Ship, while the steels were more or less neglected.

Evident disappointment over the non-raising of the Power dividend caused some selling of the stock, and the price declined 2 1/2 points to 90. Breweries was in good demand in the morning, some 1000 shares selling at 79, but in the afternoon the sale of a small lot was made at 69 1/2 a net gain of a fraction.

For the first time in the month there was active trading in Canadian Steamships preferred. Buying of 1100 shares advanced the price 1 3/4 points to 80 1/4, the best price for the year.

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Advertisement for THE TRUSTS AND GUARANTEE COMPANY LIMITED, TORONTO, featuring James J. Warren and E.S. Stockdale.

Advertisement for HERON & CO. at 4 Colborne Street, Main 1447, offering services for wills and estates.

Advertisement for TANNER GATES & CO. at Dominion Bank Bldg., Toronto, offering insurance services.

Advertisement for West Shiningtree's Foremost Property WASAPIKA, fully equipped for mining.

Advertisement for ISBELL, PLANT & CO. at Main 272-3, Standard Bank Building.

Advertisement for L. G. HARRIS & CO. at 1601 ROYAL BANK BUILDING, Toronto.

Advertisement for PETER SINGER at 504 Standard Bank Building, Toronto, offering insurance services.

Advertisement for Salt Creek Producers, a great oil property in Wyoming.

EQUATE SOVEREIGN

Essive Develop- at Annual sterdard.

ing of share- reigen Porcupine C. Crean, who sence of W. C. nt, informed s being closed period, the mine oped. Thru the es of treasury was now suff- g set up at the rean stated that both the Sovere- e of a most op- r diamond drills olies at drills were added to the number to David bers and Dr. H. Glen- other members ected are W. C. C. Sutherland, C. Platt, sec- and Alexander ment as of De- es read and ap- ssioned amounts of a total cap- s.

DEEM BONDS. At a special meet- e C. Thompson in e \$500,000 for the e Winnipeg stock the price of \$2.