

**DEMAND IS HEAVY
FOR BREAD SHARES**

Maple Leaf Sets Up Another
High Record—N. S. Steel
Moves Up Sharply.

There was a fresh bullish demonstration in the Toronto market yesterday, when Canada Bread, Maple Leaf Milling, Cement, Mackay and Nova Scotia Steel, in the forefront of the upward movement. It is evident that the speculative element has entered into operations to a considerable extent after a rather protracted resting period, and, as in New York, stocks that might be termed specialties are receiving attention. For example, Nova Scotia Steel, long dormant around 40, has been advanced 15 points in a few days here in sympathy with a manipulated upturn in this issue in New York and Boston, and other steel stocks are neglected and inclined to heaviness. S. Steel opened here yesterday at 61, and then moved up to 65 1/2, a net advance of 4 1/2 points, after the buoyancy of yesterday's advance had been followed by a sharp decline.

Canada Bread overshadowed the rest of the list in the matter of activity, 1968 shares being dealt in. Following a firm opening at 21, there was an advance to 24 1/2, with the closing at 22 1/2, a net loss of 1 1/2. There has been no dividend paid on Bread shares since the two per cent. subscription in January of last year, but the market action of the shares indicates very strong expectations of some kind. Maple Leaf has its customary place in the sun, selling at the unprecedented figure of 150, and closing at 149 1/2, the net gain being 3 1/2. Cement, which has been a laggard, brightened up perceptibly and scored an advance of 1 1/2, to 66 1/2. Mackay made a high for the movement at 75, registering further satisfaction of shareholders over the restoration of the company's system to its former ownership. Brazilian was strongest of the traction stocks, moving up half a point, to 14 1/2. Toronto Railway was firm at 44 1/2, but Barcelona edged off 1/2, to 10 1/2. Tuckett's Tobacco seems to have reached the limit of its rise, temporarily at least. After touching 27 yesterday, there was a reaction to 26 1/2, unchanged from Tuesday.

The Victory issue of 1933 was the only member of the war loan group to exhibit any particular liveliness. It accounted for a total of 155,450, par value, and ruled firm at 104 1/2.

The day's transactions: Shares, 3,218, including 200 million shares; bonds, 316, 900, par value.

**GAIN IN EARNINGS OF
R. SIMPSON COMPANY**

Net Profits Last Year Increased More Than \$400,000.

According to their annual financial statement, which was received by shareholders, the Robert Simpson Company had total net earnings last year of \$1,456,156, an increase of \$400,000 over the previous year. To this is added \$425,180 brought forward from the previous year, making a total of \$1,881,336. Dividend on common stock of \$1,881,336, and preference dividends required \$305,944; dividends on common stock of \$1,575,392, with directors' fees, amounted to \$336,550, an amount of \$1,238,842 was written off buildings, plant, equipment, and other assets, leaving a balance of \$336,550 in profit and loss account, being \$336,550 in excess of last year's total net earnings of \$1,456,156. The total assets are \$1,456,156, and current liabilities \$1,238,842. The capital stock issued stands at \$2,350,000, six per cent. preference, and the same amount in common.

**WILL PROBE SALES OF
WORTHLESS OIL STOCKS**

Investigation Into Activities of New York Curb Brokers Undertaken.

New York, April 30.—Sales of worthless oil stocks running into millions of dollars are believed to have been made on the New York Curb since January 1, and an investigation into the activities of brokers dealing in these "wild cat" securities will be conducted by the district attorney's office. This was announced today by Assistant District Attorney Waugh, who said he had received numerous complaints from persons trading with such brokers, who felt that they had been "fleece" by the aid of the board of governors of the curb market will be enlisted, he explained, in an effort to bring these guilty to justice.

U. S. VICTORY LOAN LAGS

Washington, April 30.—Subscriptions to the Victory-Liberty Loan officially reported to the treasury today passed one billion dollars. Thus, with the campaign nearly half over, less than one-fourth of the \$4,500,000,000 total has been subscribed.

ON PARIS BOURSE

Paris, April 30.—Trading was quiet on the bourse today. Three per cent. rentes, 62 francs 50 centimes; 4 1/2 per cent. rentes, 63 francs 40 centimes; 5 per cent. rentes, 64 francs 30 centimes; 6 per cent. rentes, 65 francs 20 centimes; 7 per cent. rentes, 66 francs 10 centimes; 8 per cent. rentes, 67 francs 00 centimes; 9 per cent. rentes, 68 francs 00 centimes; 10 per cent. rentes, 69 francs 00 centimes; 11 per cent. rentes, 70 francs 00 centimes; 12 per cent. rentes, 71 francs 00 centimes; 13 per cent. rentes, 72 francs 00 centimes; 14 per cent. rentes, 73 francs 00 centimes; 15 per cent. rentes, 74 francs 00 centimes; 16 per cent. rentes, 75 francs 00 centimes; 17 per cent. rentes, 76 francs 00 centimes; 18 per cent. rentes, 77 francs 00 centimes; 19 per cent. rentes, 78 francs 00 centimes; 20 per cent. rentes, 79 francs 00 centimes; 21 per cent. rentes, 80 francs 00 centimes; 22 per cent. rentes, 81 francs 00 centimes; 23 per cent. rentes, 82 francs 00 centimes; 24 per cent. rentes, 83 francs 00 centimes; 25 per cent. rentes, 84 francs 00 centimes; 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