

DETROIT UNITED UP NINE POINTS

Steamships Preferred, Maple Leaf and Russell Motor Other Strong Issues.

Heavy dealings in Canada Steamships preferred provided the main feature of business on the Toronto exchange yesterday, apart from a brisk movement in several mining issues including Dome, Nipissing, La Rose and Conlagas. A number of prominent brokerage houses in Toronto and Montreal have been strongly urging upon clients for some time the purchase of Steamships preferred, and also the former president, James Carruthers, took the position that the payment of dividends upon the common stock would weaken the position of the preferred, the market does not seem to have any apprehensions about the ability of the company to meet obligations when the time comes.

NEW YORK STOCKS STRONG AT CLOSE

Steels, Coppers and Allied Silver Shares Chief Elements of Strength.

New York, May 13.—Frequent pauses marked the session on the stock exchange today, active trading was again active and broad. Price changes were mainly upward, but the list manifested no very definite trend until the final hour, when highest quotations were made.

Record of Yesterday's Markets

TORONTO STOCKS. STANDARD STOCK EXCHANGE.

Table listing various Toronto stocks such as Am. Cyanamid, Am. Steel, and others, with columns for Ask, Bid, and Standard Stock Exchange prices.

SPURT BY LA ROSE MARKET FEATURE

Silver Sells Lower, But Cobalt Stocks Are Firm—Hollinger is Easier.

The mining market yesterday was not such a headlong bullish affair as on Monday, but, although there were recessions here and there, particularly in stocks which have had unusually sharp advances, the general appearance was entirely healthy. The day had its special feature in the swift return in La Rose which, at the day's high, 49, showed an advance of 12 points. The majority of Cobalt stocks closed with fairly substantial gains, despite the fact that the silver market gave evidence that fluctuations can be in a downward as well as in an upward direction, the white metal being quoted in New York at \$114 3/4, a decline of five cents an ounce.

How Can One Change the Executor of His Will?

We are frequently asked this question by those who now wish to have The Trusts and Guarantee Company settle their estates. The change can be easily made without the expense and trouble of writing a new will. All that is needed is a codicil of a few lines which your lawyer can readily draw for you. Consultation with our officers places you under no obligation.

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

Advertisement for Salt Creek Producers Western States Oil Midwest Refining, L.L. Winkelman & Co., 44 Broad St., New York.

Advertisement for HERON & CO. PORCUPINE CASTLE MINING CO. KEORA, At Present Prices, 4 Colborne St., Toronto.

Advertisement for VICKERY & CO. 56-58 King St. West, Phone Adel. 3521.

Advertisement for WEST TREE MINES AT 28 CENTS, Orders must be in the mail by Monday, 19th.

Advertisement for ISBELL, PLANT & CO. Standard Bank Building, TORONTO.

Advertisement for Wm. A. LEE & SON, Real Estate and General Insurance.

Advertisement for LOUIS J. WEST & CO. MINING SECURITIES.

Advertisement for GEO. O. MERSON & CO. CHARTERED ACCOUNTANTS.

Advertisement for BALDWIN MINE, Elect W. K. George a Director of Gore Mutual Insurance Co.

TRADING AT MONTREAL MOST ACTIVE OF YEAR

National Breweries, Steamships Preferred and Detroit United Are Prominent.

Montreal, May 13.—Today's market for Canadian stocks was the busiest of the year to date, 17,229 listed shares, comparing with the previous best 16,992 on Thursday last, fifty-four issues making the list equal to the broadest for the year and out of the 54, thirteen made new high levels for the year. Continuing to hold first place both in point of activity and spectacular movements was National Breweries which sold up to 98 1/2 and back to 84, a net gain of 14 1/2 shares, a net gain of 3 1/2 points.

TEXAS OIL PROPERTIES ARE CAPITALIZED LOW

Scarcely a day passes that news to the effect that some operator in the Texas field has turned his holdings into a company, financed by eastern connections is not forthcoming. As a rule, the men responsible for early Texas development capitalized their properties on a basis much lower than in any other oil field in the world. The precedent set by early Texas operators has been followed by the Toronto-Texas Oil and Gas Company. This company is capitalized for only \$100,000 and owns oil and gas leases covering 2936 acres right in the path of oil development in Red River county, Texas.

DISCUSS WHEAT PRICES.

New York, May 13.—Representatives of the grain, milling and bakery trades from all parts of the country met here today for a series of conferences with Julius Barnes, wheat director. Questions of price, supply and handling of the cereal crops will probably continue two or three days.

DOMINION STEEL DIVIDEND.

On both issues the directors of the Dominion Steel Corporation have declared the quarterly dividend on the preferred and common shares of the company payable on July 1. The common dividend is 1 1/2 per cent, payable to shareholders of record June 5; and the preferred dividend 1 3/4 per cent, payable to shareholders of record June 14.

MONEY AND EXCHANGE.

London, May 13.—Money, 3 1/4 per cent. Discount rates—Short and three-month bills, 3 1/2 per cent. Gold premiums at Lisbon, 105.00.

NEW YORK CURRENCY.

Closing prices yesterday in the Cobalt and Porcupine stocks on the New York curb as supplied by Hamilton B. Willis in the Willis Building, 30 Bay street, were as follows:

NEW YORK COTTON.

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

CHICAGO MARKETS.

J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade:

MONTREAL STOCK EXCHANGE.

(Supplied by Heron & Co.) Bid. Asked. Can. Steam 46 55 1/2 55 1/2

TORONTO SALES.

Ames-H. pf. 81 1/2 81 3/4 81 3/4 81 3/4

NEW YORK STOCKS.

J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in New York stocks as follows:

UNLISTED STOCKS.

(Supplied by Heron & Co.) Bid. Asked. Abitibi Power 65 65 1/2 65 1/2

LIVERPOOL MARKETS.

Liverpool, May 13.—Beef, extra India mess, 370s; pork, prime mess, Western, 350s; hams, short cut, 14 to 16 lbs., 137s; bacon, Cumberland cut, 26 to 30 lbs., 152s; clear bellies, 14 to 16 lbs., 160s; long clear middles, light, 28 to 34 lbs., 157s; shoulders, heavy, 18 to 20 lbs., 152s; short clear backs, 18 to 20 lbs., 152s; American refined, 152s; Australian refined, 152s; turpentine, 152s; rosin, common, 64s 6d; petroleum, refined, 18 5/8d; linseed oil, 62s; cotton seed oil, 65s 6d; war kerosene, No. 2, 18 2 1/2d.

BRAZILIAN EXCHANGE.

New York, May 13.—Brazilian exchange on London, 14 3/8d.

STANDARD SALES.

Gold—On High. Low. Cl. Sale. Baldwin 37 1/2 37 1/2 37 1/2 37 1/2

NEW YORK STOCKS.

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UNLISTED STOCKS.

(Supplied by Heron & Co.) Bid. Asked. Abitibi Power 65 65 1/2 65 1/2

LIVERPOOL MARKETS.

Liverpool, May 13.—Cotton futures closed steady, May, 17 1/2d; June, 18 1/2d; July, 18 1/2d; August, 18 1/2d; September, 18 1/2d; October, 18 1/2d; November, 18 1/2d; December, 18 1/2d; January, 18 1/2d; February, 18 1/2d; March, 18 1/2d; April, 18 1/2d.

BRAZILIAN EXCHANGE.

New York, May 13.—Brazilian exchange on London, 14 3/8d.

LAST CALL!

Monday, May 19th, is the last day for the Pre-Listing Offering of WEST TREE MINES AT 28 CENTS

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Advertisement for BALDWIN MINE, Elect W. K. George a Director of Gore Mutual Insurance Co.

Advertisement for HAMILTON B. WILLS Private Direct Wires to New York, Cobalt and Porcupine, Wills' Bldg., 90 Bay Street, Phone Adelaide 3680.