IPTON SURELY O OF FIREWOR

f Stock Shoots apidly—Lyall Has Heavy Slump.

e most prominent in today in the local stock exchange in the local stock exchange in which had a turnover of its e stock rising nearly a new high record of its and the anet gain of 8½ points, are is no special reason the sharp advance, except stocks are generally to be in a strong position, are of the same developments of the same developments are in the case of Howard not unexpected with Brome

paper stocks, the only designed the fall of three points for smith, at 120 Wayasunce whigh record, at 96½. The point ships record at 232, and Tudied two points, at 50. The past couple of years, at 57. rading: Listed, 12,192; bonds.

BUSINESS SLOW WING TO RAILROADS

k, May 27.—The railroad ork, May 27.—The railroad sin forced the automobile industrown to 65 per cent, or nemer to estimates made by eneral manager of the Nelson curtailment of commerce of uson curtailment of commerce automobile manufacturers or uson curtailment of commerce and have succeed whether it ranks as his whether it ranks as his wing up, he added, due the industry was 1,000,000 cm then the war ended.

IN PRICES ON MADRID BOURSE

May 27.—The slump the Madrid Bourse is con attention of the newspape that hints that the minister and intervene in the rder to prevent Spain f I white financially. The ne ys the financial condition of try justified action of such by the minister as otherwise stands by with folded arms his artificial slump continues be impoverished and finantihilated."

HILTON'S CLEARANCES. May 27.-Local be the week amounted to \$6.8° gainst \$4,314,000 for the wind \$4,698,000 for the week

CHICAGO MARKETS.

Hudson & Co., Standard Bank, report the following prices on go Board of Trade: Open. High. Low. Close, Close, 1921/2 1941/2 1881/2 1891/4 1941/4

193% 195 190 169 172% 167 156% 159% 155 194 1681/6 156 106 108½ 1 92¼ 89% 74% 75¾ 18.50 18.50 18.85 18.45 18.50 19.20 19.25 19.10 19.17 19.23

IVERPOOL PRODUCE.

ol. May 27.—Beef, extra In minal.
Prime mess, western, nominal.
Short cut, 14 to 16 lbs., 184s.
Cumberland cut, 26 to 30 lbs.
Wiltshires, 187s; clear bellies.
lbs., 212s; long clear middes.
to 34 lbs., 202s; long clear midavy, 35 to 40 lbs., 202s; short
ks, 16 to 20 lbs., 191s; shoulders.
1 to 13 lbs., 150s; New York
i, 134s 6d.
Prime western, in tierces, 158s , 134s 6d.
Prime western, in tierces, 15rican refined, palls, 155s 6d.
tine—Spirits, 200s.
Common, 55s 6d.
um—Refined, 2s 11/2d.
rosene—No. 2, 2s 21/2d.

ion to Notify Debs enitentiary of Nomination

Fork, May 27.—A committee by Seymour Stedman left ight for the federal peniem. Atlanta, to give official notice Eugene Debs, serving a violation of the espionass his nomination for president Socialist party ticket. The ee will go to the prison Satnorning and seek permission r candidate to come to the fice, receive the notification, ce. receive the notificati e a speech in reply.

ING THIS WIRE HT-ROPE L BARHUM'S HING? YOU'RE NG-YOU MUST UGH IT-I'M NOT K ROBIN?

SHONEY

FRIDAY MORNING MAY 28 1920

South American Traction Shows Some of Old Time

South American Tractions Shows
Some of Old Time
Activity.

Activity.

HAMILTON UP IN BANKS

The visit of Sir Alexander Mackenning to the local office of the Brazilian Traction Company coincided with a sharp furry in the shares of the company yesterday. Assurances of the better condition of affairs in the Republic where the company is located would be the logical deduction for yesterday's demand for the stock Brazilian and the part to a stampede among these traders, The word was passed out some time ago that the shares would be put back on a dividend basis, and this was responsible for the bload the plentiful supply of shares in recent months.

The market except in Brazilian, was as dull as the day previous. In the curb section Brompton was kept in line with the movement in the stock on the Montreal Exchange. An and the profit of the brown of the plentiful supply of shares in recent months.

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HAVE NO LIGHT

ON GOLD SHIPMENT

Standard Standa

Bank of Hamilton Has Issued One Million Dollars' Worth.

Report Week's Bank Cleatings In Principal Cities of the West

Sydney, N.S.. May 27.—Official anrouncement was made here today that Edward P. Merril has been appointed general manager of the Dominion Iron and Steel Company, and the Dominion Coal Company, Mr. Merril will reside in sydney and will be in charge of all the rerations of the two corporations and Merril subsidiaries.

Pressure and heat long continued have make the superficial deposits. Slight pressure and rapidly diminishing heat make the superficial deposits so common in the Tertary formulations of the Western States.

PRICE OF SILVER.

New York, May 27.—Pressure and heat long continued have make the superficial deposits so common in the Tertary formulations of the Western States.

Money and Exchange

Paris, May 27.—Prices were firmer on the bourse today. Three per cent. rentes, 59 francs 45 centimes. Ex-change on London, 51 francs 40 cen-times. Five per cent. loan, 87 francs 85 centimes. The dollar was quoted at

At a meeting of the Board of Directors of the Bank of Hamilton on Tuesday it was decided to issue another one million dollars of Fapital Stock, which, when taken ip, will make the Paid-up Capital of the Bank \$5,006,000.

In accordance with their policy of offering such stock first to their old shareholders on attractive terms, these new shares will be allotted at \$150 per share to the shareholders of record at the close of business on the 30th of June, 1920, in the proportion of one new share for every four shares then held.

The present rate of dividends (\$12.00 on each share) will make the new stock yield 8 per cent. per community, and as Bank of Hamilton delars of the Ontario bureau of mines is not fair to West Shining Tree. The report part to with the west Shining Tree. The report part to with the west Shining Tree. The report part to with the west Shining Tree. The report to fair to which are quite large, but in many of them the precious metal is not concentrated sufficiently to pay for working, while in others it is is irregularly distributed. This would imply that in other gold fields there is payable ore and an even distribution of gold on the immediate surface. See It of the provide the provide the provide the provide the provide that it is not concentrated sufficiently to pay for working, while in others it is is irre

Record of Yesterday's Markets

TORONTO STOCKS.

Barcelona
Brazilian T., L. & PP....
Bell Telephone Glazenbrook & Cronyn report exchange

New York, May 27.—Officials of the federal reserve lank here could throw the federal reserve lank here could here the middle countries of the federal reserve lank here could here the middle countries of the federal reserve lank here could here the middle countries of the federal reserve lank here could here the middle countries of the federal reserve lank here cou

The present rate of dividends (\$12.00 on each shares will missed then we work as Barel er each shares will make the most one as Barel er each share below 700 feet, while in depth the below 700 feet, while we have at an enhance price.

SIR HENRY PELLATT

PRESIDENT OF V.N.T.

The annual meeting of the V. N. T. Thining Company was held at the offices of Baln. Bicknell & Co. Lums-barred proport was made, but in view of the present last memory of the was made, but in view of the present last memory of the memory of the cent at an enhanced price.

SIR HENRY PELLATT

The annual meeting of the V. N. T. Thining Company was held at the offices of Baln. Bicknell & Co. Lums-bird for the memory of the cent at an enhanced price.

SIR HENRY PELLATT

The annual meeting of the V. N. T. Thining Company was held at the offices of Baln. Bicknell & Co. Lums-bird for the present last of the prevent when we will not be able to secure much of the cent at an enhanced price.

SIR HENRY PELLATT

The annual meeting of the V. N. T. Thining Company was held at the offices of Baln. Bicknell & Co. Lums-bird for the prevent last and the will repeat the proportion of the was made. The ore at the floor-for level has a greater gold content and its will not be able to secure much of the cent at an enhanced price.

SIR HENRY PELLATT

The annual meeting of the V. N. T. Thining Company was held at the offices of Baln. Bicknell & Co. Lums-bird for proport was made, but in view of the present lasto conditions in the preparation of the wear and the proposition of the mental and the work of the proposition of the mental for the proposition of the mental for the proposition of the mental forms of the proposition of the mental for the proposition

den building, yesterday. A satisfactory report was made, but in view of the present labor conditions in the Porcupine camp it was decided that the mine would not reopen until these conditions had improved. Sir Henry Pellatt was elected president, to replace H. Ward of New York, and Jas. W. Bain was also added as a director. The shareholders were largely represented by proxy.

The shareholders were largely represented by proxy.

there is a marked betterment over the upper level.

In view of the natural tendency to accept official reports, great care should be exercised in their preparation. While one may not expect anything beyond cold impartiality, there is no necessity for a note of sheer pession. The shareholders were largely represented by proxy.

Go. incomp. 60 Carriage Fact. com. ... 20 do. preferred ... 29 do. preferred ... 29 do. preferred ... 20 do. camp has not yet fully recovered.

Deposits rapidly formed close to the surface often show consistent and even continuous values on the surface. In Winnipeg, Man.; May 27.—Bank clearings during the week just ended in the principal cities of western Canada are reported as follows: Fort William, \$722, 100; Brandon, \$596,245; Medicine Hat, \$461.163; Vancouver, \$14,920,818; Victoria, \$2.188,013; New Westminster, \$600,051; Calgary, \$6,402,879; Lethbridge, \$575,276; Edmonton, \$4,685,345; Saskatoon, \$1,792, 200; Prince Albert, \$378,992; Regina, \$3,409; Prince Albert, \$400; Pri

STANDARD STOCK EXCHANGE.

Gold—
Atlas 32
Apex 2½
Davidson Gold M 70
Dome Extension
Dome Lake
Dome Mines
Gold Reef 8½
Hunton 6½
Keora 18½
Kerkland Lake 40
Lake Shore 103
McIntyre 185
Moneta 9
Newray 8 Newray 8
Hattie 25
Porcupine V. & N. T. 20
Porcupine Crown 27
Porcupine Imperial I
Porcupine Tisdale 21/2 Silver-Adanac Adanac 3%
Bailey 6
Beaver 6
Beaver 39½
Crown Reserve 26½
Foster 14
Gifford 1½
Hargrayes 2½
Kerr Lake 4.50
La Rose 42
McKinley Dar. Savage 60
Mining Corp. 195
Niplasing 10:50
Ophir
Peterson Lake 13½
Right-of-Way 3
Silver Leaf 2
Timiskaming 36
Trethewey 32
York, Ont 1
Vacuum Gas 24½

York, Ont. 1
Vactum Gas 24½
Rockwood Oil 3½
Petrol Oil 100
Total sales, 68,225.
Silver, \$1.02.

STANDARD MINING SALES.

Gold—
Atlas ... 30% 31 28
Boston Ck... 20
Dome Lake... 7
Gold Reef... 3%
Holly Con. 5. 25 ... 5. 15
Keora ... 18%
Kirk. Lake... 40°
Lake Shore... 103
McIntyre ... 181 183 181
P. Crown ... 27
T.-Krist ... 9
V. N. T... 18
Silver— Silver-

Silver—

Adanac 3½
Balley *5½
Beaver 39
Gifford 1½
La Rose 40
Peterson L 13½
Timiskaming 35*
Trethewey 30
Oil and Gas—
Petrol Oil 90*
Vac. Gas 24

*Odd lots. Silver, \$1.02. Total sales, 68,225. NEW YORK CURB. Hamilton B. Wills supplied the following closing quotations:

Allied Oil 36

Amal, Royalty 38

Boone Oil 3½

Boston & Montana 77

Boston & Wyoming 1 5-16

Canada Copper 1 1-16

Cont. Metors 9%

Dominion Oil 10½

BRANCH FOR NOVA SCOTIA.

A branch of the Bank of Nova Scotia, has been established at Little Bras d'Or, Nova Scotia.

Mining Exchange Business Quiet, With Few Changes in Prices.

PETROL OIL STRONG

was dull again yesterday there was a more cheerful undertone. The one needful want of the market is greater outside interest and this is taking its sed with average low prices ruling and are avoiding much short selling accordingly, this together with the comparatively small amount of outside business keeps the market inactive. Some good buying for McIntwre was in evidence yesterday, but this buying was of the waiting variety and only concerned in taking the stock at the bid price. The strong support given the shares at 180 drew in other buying and the price rose to 183. The time to appear. Traders are impres-

NEW YORK STOCKS.

A. L. Hudson and Company report fluctuations on the New York Stock Exchange yesterday, with total gales, as follows:

Ask.

Allis-C. 32 33% 32 33%

Ag. Chem... 86% 86% 86% 86%

88% Bosch M. .110% 115% 110% 1112

Am. Can 38 38% 38 38

Car & Fdy. .134 137 134 134%

1% Cotton Oil 43% 45% 43% 44%

9% Hide & L... 18 18% 18 18%

10% 59 92% 90 92%

D. Bridge 95
D. Textile 1821/4
H. Smith 120 120 119 119
do. pf. 100 1/2
Lyall 60 60 57 57
Laurentide 95 97 95 97
Macdonaid 25 1/4
Mont. Power 84 1/4
Na. Brew. 60
Quebec 24 24 1/4
Riordon 168 170 167 1/4 170
do. pf. 99
S. River 91 1/2 93 91 1/4 93
do. pf. 133
Steel 75 1/4 75 1/6 75 1/8
Shawinigan 106
St. L. Flour. 99
Tooke 67 68 67 68
Tucketts 50
Wayagamack 98 1/4 98 1/4 98 1/4

MORE GOLD SHIPMENTS

NEW YORKERS SCENT

New York, May 27.—The rumor that London is sending gold to America—not necessarily to the United States, but to some point in North America—is heard again in financial circles. A week or ten days ago London advices stated quite definitely that "gold is now in transit," but thus far none has arrived here, so far as is known, and from this, in all probability, has sprung a revival of the rumor that the Bank of England has been transferring the metal to Ottawa, there to be kept until the last moment, when it will be shipped here in whatever quantity is needed. Incidentally, it may be stated on the best authority that nothing is known on this side of the water of what the French government has in contemplation regarding the meeting of its portion of the Anglo-French loan. The opinion obtains, however, that whatever France does will be done with London, and not with New York, and that all arrangements in this market will be made with London.

control of the store support given the shares at 180 drew in other buying and the price rose to 183. The other gold stocks were less active and there were no dealings in Dome altho sales were reported in New York at 3 5-8 a rise of 3-8 on previous transactions, Hollinger was easier at 515. The annual meeting of the V. N. T. disclosed nothing of importance and the stock sold at 18. A feature of the market was a demand for Petrol oil at 95, but none was offering below \$1. The price of silver was quoted almost unchanged and the Cobalt stocks remained stationary. Total sales for the day were less than 7,000 shares.

NORTH AMERICAN PULP

AFTER LARGE CONTRACT

Montreal, May 27.—The North American Pulp & Paper Company, it is said, and their subsidiary, the Sauger manufacture with English paper manufacturers for delivery in England of \$0.000 tons of mechanical pulp annually. It is expected that the contract will run for ten years, commencing Jan. I next. Negotiations have been practically on a cost plus basie, with the exception of a few minor details.

BANK OF ENGLAND REPORT.

London, May 27.—The weekly statement of the Bank of England shows the following changes:

Total reserve, decreased £600,000; circuitation, increased £688,000; buillion, decreased £17,150; other securities, decreased £215,000.

The proportion of the bank's reserve to liability this week is 16.50 per cent.; last week it was 18.49 per cent.

Rev YORK STOCKS.

A. L. Hudson and Company report

Current loans in Canada increased during the 12 months by \$17,824,487, or 18.07 per cent., to \$113,198,913.

NEW YORK CURB. New York, May 27.—There was a fair amount of selling in the trading on the curb during the last hour, which slightly reduced the gains made up to noon The oils were the strongest part of the list. Some of the more speculative issues registerered very substantial gains. Houston Oil moved up from 71 to 79. Pennock gained a point, at 6%. In Salt Creek Producers, a buying movement developed, which carried that issue up developed, which carried that issue up to 37, about three points above the recent low. White Oil was fractionally higher, at 21½. Cosden was stronger.

In the industrials, General Asphalt registered a gain of 1½ points, to 69½.

Sweets Company of America was frac-Dividend Notices.

THE HOLLINGER CONSOLIDATED
GOLD MINES, LIMITED.
(No Personal Liability.)
Dividend No. 73.
A dividend of 1 per cent. upon the paid-up capital stock of the company has been declared payable on the 16th of June, 1920, on which date cheques will be mailed to shareholders of record at the close of business on the 4th of June, 1920.

Dated the 28th day of May, 1920.

D. A. DUNLAP.

Treasurer.

Difficulties in Administration

> Executors are so beset with difficult problems that their qualifications should never for a moment be in question.

> > We are Executors. Write for our Booklets.

National Trust Company

Limited Capital Paid-Up - * \$1,500,000.
Reserve - - \$1,500,000.

18-22 King Street East Toronto.

Opportunity

THE man with funds for lucrative in vestment should not overlook the mining, oils and industrial issues of merit, especially at ruling low quotations.

My Market Despatch, issued weekly, is carefully compiled and contains up - to - the - minute information. My Statistical Department has special reports on all issues, which should guide you in making a good selection.

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YIELDING 8% Write TANNER, GATES & CO. LOUIS J. WEST & CO.

MINING SECURITIES Write for Market Letter. Confederation Life Building, TORONTO,

tionally higher. United Profit Sharing and United States Steamship were steady. United Retail Candy was quiet. The mining shares were firm, but trading was comparatively restricted. The Tonopahs were somewhat higher. Announcement was made in the street yesterday that George Winsfield would resign from the Tonopah Divide board on June 1, and that the mine would be resampled at once by George L. Garrey. Harmill Divide was a feature in the penny issues, selling up from 25c to 50c.

Send for Special Information on

HERRICK **Gold Mines**

This company possesses the three great essentials that make for success in gold mining:

THE FIRST AND GREATEST ESSENTIAL IS A GOOD PROPERTY. The main vein on the Herrick has been uncovered for 1,000 feet on the surface. This vein has been proved to a depth of 800 feet by diamond drilling, thus indicating the existence of over 600,000 tons of ore, which assays show will run at least \$15

2 THE SECOND ESSENTIAL IS GOOD MANAGEMENT.
The success already attained shows that the management is good.

THE THIRD ESSENTIAL IS AMPLE FINANCES. The THE THIRD ESSENTIAL IS AMPLE FINANCES. The treasury is well taken care of. Practically all the money already spent in development has been furnished by the directors themselves. Moreover, these men, who stand high in the business world, are increasing their holdings of the stock at the present low prices. This is the right time to secure a holding in this excellent company, which promises large returns to shareholders within a reasonably short time.

Let us send you descriptive booklet and maps of the Herrick. Simply fill in and mail the attached coupon.

F. C. SUTHERLAND & CO.,

STOCK BROKERS. 211 McGill Street, 12 King Street, East, Toronto.

F. C. SUTHERLAND & CO.. 12 King Street East, Toron Kindly send me descriptive to Gold Mines, Ltd.