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SOLD. ldspar mines, and Verona, by the late, have been the name of The mana-

Selling of Oils and Shippings Causes Irregularity-Metals Are Strong.

New York, May 12.—For the first time in several weeks uncertain price tendencies, prevailed in the stock market today, pronounced heaviness being shown by many of the speculative shares, which formed the basis of the long-continued

# MAKES GOOD SHOWING

Large Increases Shown in Both Gross and Net Revenue

101011	1919.	Increase
March.	Milreis.	Milreis.
Gross earnings	9,330,000	1,236,000
Expenses	4,317,000	148,000
Net earnings	5,013,000	1,088,000
Gross from Jan. 1		2,578,000
Net from Jan. 1	13,160,000	1,974,000

May, However, Cause Setback

J. S. Bache and Co. say of the New York market: "The market continues strong and active under the leadership of the industrials, with the oils the most prominent, and each time the market hesitates it seems to gain renewed strength and to move to higher levels. It is, however, a time to take some profits, as there are many stocks in the market with unknown megit that have been sold to the public, and this is liable to lead to a setback with all its attendant opportunities for the discriminating investor. That this great and broad market forecasts a great wave of business prosperity there can be no doubt, and with better and more constructive treatment for the rails, these appear to be a safe and good purchase for the patient investor. Steel stocks should follow next, an dafter that the coppers, which have apparently discounted the adverse conditions. The market is reflecting the prosperity of the present and is bound to, sooner or later, reflect the hopes of the future.

TRADE TOPICS

TRADE TOPICS

The feature of the week in business is the effort of the trade commission to stabilize prices in the grocery trade. Reval and commission to stabilize prices in the grocery trade. Reval and each time the effort of the trade commission to stabilize prices in the grocery trade. Reval and commission to stabilize prices in the grocery trade. Reval and commission to the trade commission to the trade commission to the trade commission to the trade commission to the feature of the week in business to the trade commission. The feature of the week in business to the trade commission to the trade commission. The stabilize prices in the grocery trade. Reval and trade of the feature of the trade commission. The wholesale drygoods trade is fair to indication that prices will drop.

In wholesale proverse distribution to scarce distribution is below normal. Canned fruits, roll-do 20 p.c. paid.

In wholesale boots and shoes buyers are handling immediate needs only. There is no change in leathers.

In wholesale bard and reval and the

### **DETROIT UNITED MAKES ADVANCE**

Russell Motor Also Shows Strength-Maple Leaf and Dominion Iron Sag.

New York, May 12.—For the first time in several weeks uncertain price tendences, prevailed the the stock market today, provided the the stock market today, provided the speculative shares, which formed the basis of the long-continued?

The tone was firm to strong at the opening, the successful flotation of the victory. Loan probably proving a sentimental factor, but selling of oils and shippings soon set in, creating an irregular tone to the end.

Improvement in the metal industry, as indicated by a foreign enquiry for refined copper, and the sensational advance in bar silver, placed the metal group in the american Smelting, Amaconda, Inspiration and Utah Coppers, Federal Mining and United States Smelting, were the leaders at extreme gains of two to eight penins, very little of this advantage being forfeited.

Steels and equipments were next, a two-point rise in United States Steel being accompanied by similar gains in the independent division, Balanced by a state of the surface of There was no decided trend to prices on the Toronto Exchange yesterday, the

### CLIFTON STOCK ISSUE ATTRACTS ATTENTION

Gross and Net Revenue
for Month.

A good deal of interest is being shown by mining men in the offering of stock in made by Homer L. Gibson and Company in the best of the year to date, there being a large increase in gross, a small advance in operating costs, and a very substantial gain in net earnings. The figures (in milreis) follow:

1919. Increase.
March. Milreis. Milreis.
Mires. Milreis. Milreis. Milreis.
Gross earnings . 9,330,000 1,236,000
Expenses . 4,317,000 148,000
Expenses . 4,317,000 148,000
Net earnings . 5,013,000 1,088,000
Referred Proto Rico Ry. com.
The March statement of the Brazilian in the offering of stock in made by Homer L. Gibson and Company do. preferred as sponsor for a new stock issue. The company, which has an authorized captone dollar shares are reserved for the treasury, owns a 50-acre claim a quarter of a mile south of the Dome, on which Spanish River com and on which one vein has been developed to a depth of fifty feet, with high-grade ore all the way down. Four cars of ore from the property have been shipled to the smelter at Perth Amboy, New Jersey, three cars returning an average of in the treasury with which to carry on development work.

### TRADE TOPICS

vestor. Steel stocke should colling are cautious in Balland and these buyers which have apparently discounted the adverse conditions. The market is affecting the prospectly of the present conditions. The market is affecting the prospectly of the present conditions. The market is affecting the prospectly of the present conditions. The market is affecting the prospectly of the present conditions. The market is affecting the prospectly of the present conditions. The market is affecting the prospectly of the present conditions and builders show signs of increased activity.

BEANCIS NEW VEIN

To connection with the reported find on Recursion with the reported find of a connection with the reported find on Recursion with the present distribution of the present conditions and place in the present distribution of the present conditions and labor unchanged and butter it is a set of the present conditions and labor unchanged that the Beaver has encount the present conditions and labor unchanged that the Beaver has encount the present conditions and labor unchanged the business outlook.

Price of Bar Silver Soars

New York, May 12—Bar eliver jump-of the business outlook.

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Silver has been advancing atendity since the present with the present conditions. The present with the present conditions and conditions and conditions and labor unchanged the present conditions. The present conditi

National Trust Company Capital Paid-up, \$1,500,000 Limited Reserve - - \$1,600,000

18-22 King Street East, Toronto

### To-day-Not To-morrow

Don't put off opening a savings account until to-morrow, as to-morrow you may spend the amount you intend to save,

Open a savings account to-day with the nearest branch of

# THE DOMINION BANK 500

## Record of Yesterday's Markets

 
 West Dome Con.
 16½

 Wasapika
 62

 Silver—
 46

 Adanac
 26½

 Bailey
 4½

 Beaver
 48¾

 Buffalo
 15½

 Coniagas
 3.10

 Crown Reserve
 46

 Foster
 5

 Gifford
 3¾

 Great Northern
 4¼

 Hargraves
 5
 STANDARD SALES.

Inspiration 13 13½ 13 13½
Keora 21 21½ 20½ 20½ 20¾
Kirkland L 59 53 50 53
Lake Shore 122 123 120 120
McIntyre 188 189 188 189
Moneta 13
Newray M 19 19½ 19 19½
P. Crown 10
P. Imperial 2
P. Tisdale 3
Preston 5 P. Tisdale
Preston
Schumacher
Teck-H.
T-Krist
V. N. T.
Wasapika
W. D. Con
P. Crown
Silver—
Adanac
Beaver
Cham. Fer.
Coniagas

Bid. Asked.
48 50
50 1.00
43 45
23 25
34 36

NEW YORK COTTON.

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

Open. High. Low. Close. Close.

24.15 24.43 24.15 24.36 24.52 24.25 22.39 24.15 23.90 24.12 24.25 24.25 28.00 28.18 27.90 28.15 20.27 26.60 26.96 26.55 26.90 26.99 26.99 26.99 26.95 24.85 25.16 25.30 24.55 24.78 24.45 24.67 24.80 Served as a holiday.

BANK OF COMMERCE BRANCHES. for \$25.00.

ton.

The following branches, formerly subagencies, are now being conducted as independent branches: Elstow, Sask. W. P. Kirkpatrick manager; Ochre River, Man., R. M. McCaul manager:

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### DETROIT UNITED ISSUES IN MONTREAL MARKET

National Breweries and Lauren-tide Paper Sell at Highest of Year.

Montreal, May 12.—The outstanding eature of the market for local securities day was the unexpected appearance of Detroit Railway on the list of stocks traded in, for the first time since Nov. 3,

traded in, for the first time since Nov. 3, 1917, and the rise in the price from 104%, the minimum, and the previous last sele to 107, with the close at the best, a gain of 2½ points, on trading in over 1800 shares, the second best individual total for the day.

The best total was furnished by National Breweries, some 2200 shares being traded in. The price steadily advanced to 93, with the closing sale at a fraction under that price, a net gain of 5½ points, the highest levels the stock has sold at. The preferred was quiet, but added a point, at 93, its best level for the year.

Other 1830s to furnish a thousand shares or better to the trading included Laurentide Papar, with transactions in 1400 shares, on which the price advanced a full point, to 217. Also, in the thousand-share class were Dominion Steel and North American Pulp, the former furnishing 1400 shares to the trading, and the latter 6000. Iron was under some pressure, closing off a fraction at 60%, while Pulp was firm at 6% to 7, with the close unchanged at the former price.

GERMAN BOURSES CLOSE.

Berlin, May 12.—The stock exchanges at Bremen, Hanover and Frankfort, in addition to those at Hamburg and Berlin, have temporarily suspended operations on account of the tension in the peace situation.

LIVERPOOL COTTON. Liverpool, May 12.—Cotton futures closed steady. May, 17.03; June, 16.75; July, 16.45; August, 16.06; September, 15.53; October, 15.04; November, 14.85; December, 14.68; January, 14.49; February, 14.39; March, 14.25; April, 14.16.

MONEY AND EXCHANGE.

London, May 12.—Money, 3% per cent. Discount rates: Short and three-month bills, 3% per cent. Gold premiums at Lisbon, 105.00.

Paris, May 12.—Prices moved irregularly on the bourse today. Three per cent. rentes, 62 francs 90 centimes for cash. Exchange on London, 29 francs 6 centimes. The dollar ranged from 6 francs 15½ centimes to 6 francs 20½ centimes.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows: follows:

Buyers.
Sellers. Counter.

N.Y. fds... 2 51 62 pm. 2 59-64 pm.

Mont, fds... par. par. % to ¼
Ster. dem... 482.25 482.50
Cable tr... 483.25 483.50
Sterling demand in New York, 468%
to 468%.

WHY let the other fellows make all the money out of Texas wildcat oil land

YOU can buy a 20-acre lease

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Those who save, provide the means for rapid reconstruction, and the enlargement of their country's industry and commerce.

THE CANADIAN BANK OF COMMERCE

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Present holders of this stock are advised not to sell under fifty cents per share. The immediate purchase of Keora should net a profit of at least 200 per cent.

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