

SHIPPING STOCKS AND RAILS LEAD

Oils, Equipment and Metals Show Variable Advances—U. S. Steel Uncertain.

New York, May 18.—Shipments and rails were the outstanding features of today's market, but active stock market recording gains of one to five points and retaining much of their advance, despite week-end selling for profits.

Merchandise Marine company and preferred stock of the latter in expectation of an announcement favorable to shareholders, and American International, which has large Marine holdings, was not far behind.

Yesterday's general advance in rails was continued in moderate degree, the more speculative issues joining with standard shares at irregular gains of 1 to almost 3 points.

Equipment and metals followed at variable advances, but U. S. Steel proved the recent uncertain course, selling within fractional limits. Related issues were less prominent, the only striking feature being Central Pacific preferred, which closed at a gain of six points. Sales amounted to \$2,000,000.

General market news included further firmness in the metal market, encouraging reviews of the mercantile agencies' prospects of additional capital issues in the coming week.

Bonds were firm, the Liberty group showing greater strength on a further rise in Liberty 2 1/2 to 39.60. Total sales, par value, aggregated \$6,650,000.

MILLING STOCKS SOAR IN MONTREAL MARKET

Montreal, May 18.—In Saturday's relatively active market for Canadian stocks, sixteen listed stocks registered their best prices for the year, of which nine made new highs. The general tone of the market was strong, issues to show recessions were some of the stocks and papers and the sugar issues.

Prominent on the constructive side of the market were the milling stocks. Ogilvie making a gross gain of 8 1/2 points, to a new high, at 24 1/2; Lake of the Woods selling up 11 points, to 130, also a new high; Maple Leaf adding seven points, to 14 1/2, and holding the gain, and St. Lawrence adding six points, to 115, also closing one point up, at 93 1/2.

The Steamship issues were again prominent, showing greater strength on a further rise in Liberty 2 1/2 to 39.60, and 670 shares of the preferred selling up fractionally to a new high, at 18 1/2, holding the gain.

EIGHT PROPERTIES BEING DEVELOPED

Activity in Shining Tree is, However, Only in Initial Stage.

Special to The Toronto World. West Tree, May 16.—The Longyear Engineering Co. of Minneapolis, Minn., U.S.A., and Sudbury, Ont., are exploring the Bennett property in West Shining Tree, southeast of the Atlas. In some quarters it is believed that Alfred R. Whitman, the prominent mining geologist, is in the hands of the Longyear Co., and that the Atlas on the West Tree, Waspika, Churchill and Herick properties are now adequately financed.

Eight properties are now under active development in Shining Tree, and the number will be more than doubled before the end of the year. This, therefore, is a clear case for some improvement in the present means of access.

PARTY FOR BOSTON CREEK

Boston Creek, May 17.—It is expected a special car carrying a number of business men of Dayton and Germantown, Ohio, will leave Dayton on May 24, and will arrive at Boston Creek about the 30th, for the purpose of paying a visit to the Main Independence Mines, in which they are shareholders.

COBALT SHIPMENTS

The weekly shipments from Cobalt camp last week showed a substantial increase in tonnage, during which period a total of 680,453 pounds, or approximately 340 tons, were shipped by five companies, according to official information received Saturday morning by Hamilton B. Wills of the Wills Building, over his private direct wire from Cobalt.

The complete list as given out by the T. & N. O. Railway was as follows: Buffalo Mines... 319,350 pounds; McKinley-Darragh... 168,850 pounds; Hudson Bay... 64,985 pounds; Cobalt... 64,500 pounds; Dem. Reduction... 62,768 pounds.

C.N.R. EARNINGS

For the week ending May 14, Canadian National Railway's gross was \$1,757,016, an increase of \$263,909 over the corresponding week last year.

MINING MARKET REMAINS STEADY

Hollinger and Adanac Are Under Pressure—Number of Gains Made.

Apart from Hollinger and Adanac, in which there were rather pronounced reactions, the tone of the mining market on Saturday was steady, gains being interspersed with small losses. Trading for the two hours was fairly active, the turnover being a little more than 100,000 shares.

Hollinger opened two points off at \$7.40, and then sold off to \$7.25, a net loss of 17 points for the day and of 36 points from the high point of the week. Hollinger's reaction, has made the stock look inviting to the bear side, and the movement here is merely a reflection of that in New York. Dome held steady at \$15.50, McIntyre at \$1.87, Waspika at \$1. Forcupine Crown at \$2, West Dome at 1 1/2 and Dome Extension at 3 1/2, while Keora at 2 1/4 and V. N. T. at 2 1/2 showed half-point upticks. Lake at \$1.15 was off two points, as was also Baldwin at \$6; Dome Lake dipped a point to 25, and Davidson half a point to 68.

Silver sold half a cent lower in New York, but, apart from Adanac, the Cobalts were quiet and steady. Adanac, on trading in more than 5,000 shares, broke two points, to six points under the recent high, but a rally to 2 1/2 followed. Nipissing was dealt in to the extent of 100,000 shares, which changed the opening price, La Rose rallied three points to 40, and the market closed at a point above the opening price. La Rose rallied three points to 40, and the market closed at a point above the opening price.

SIX-POINT RISE IN MAPLE LEAF

Stock Sells Five Points Above Previous Record Price—Steamship Issues Active.

Maple Leaf Milling, in which trading was on a large scale, the price advancing to 16 1/2, five points higher than the previous altitude record, fairly dominated the market on Saturday. The opening price was 109, the high 165 and the closing two points lower, the net gain being 4 points. There is a big movement in milling stocks in general on the Montreal market, based on the prospects for great activity, and large profits, and Maple Leaf is sharing in the advance. In official quarters no confirmation is given, pointing out another big distribution to shareholders will be made at an early date, but the "street" assumes that the "extras" for 1919 will be at least equal to those of last year.

The Canada Steamships issues came next in activity, but showed no disposition to break into new high ground. Steamships common fell back 3/4 to 49 1/2, and the preferred at 86 1/2 showed a change to 87 1/2. The market was not prominent, a small lot of Dominion Iron selling half a point higher at 62 1/2, while the Atlas on the West Tree, Waspika, Churchill and Herick properties are now adequately financed.

WEST TREE CONCLUDES TODAY

The offering of West Tree Mines, Limited, which concludes Monday night has met with remarkable success. It is well known that as soon as the boilers are installed, and the miners employed begin extensive operations that the splendid showings already encountered should be confirmed at greater depths on the shifts already in place.

The mining interests of New York, Boston, Philadelphia and other centres are in accord with the Canadian investors and are inspecting, sampling and reporting on properties on the Shining Tree Camp. Most of the working properties are reporting sensational developments and when Spring activity reaches its full impetus there will no doubt be news of great import to those who acquire interests in the various properties in this wonderful gold camp.

EDMONTON GETS CREDIT

The Edmonton civic finance committee has arranged for a loan of \$2,000,000 from the Imperial Bank against current tax receipts. The committee also agreed to the strong plea for economy put forward by the bank, and informed the manager that the amount of credit will not be exceeded.

PRICE OF SILVER

New York, May 17.—Bar silver, \$1.10 1/4. London, May 17.—Bar silver, 63 1/2 pence.

TECK-HUGHES IN APRIL

The Teck-Hughes Gold Mines mill report for April shows 602 tons treated. The average mill heads being \$10.46.

Record of Saturday's Markets

TORONTO STOCKS.

Table listing Toronto stocks with columns for Bid, Gold, and Asked prices. Includes Am. Cyanamid, Am. Locomotive, Canadian Pacific, etc.

STANDARD SALES.

Table listing standard sales with columns for Op. High, Low, Cl. and Sales. Includes Baldwin, Davidson, Dome Lake, etc.

NEW YORK STOCKS.

Table listing New York stocks with columns for Bid, Gold, and Asked prices. Includes Am. Locomotive, Canadian Pacific, etc.

TORONTO SALES.

Table listing Toronto sales with columns for Op. High, Low, Cl. and Sales. Includes A-Hold, Atl. Sug. P., Bank Ham., etc.

NEW YORK CURB.

Table listing New York curb with columns for Bid, Gold, and Asked prices. Includes Beaver, Buffalo, Crown Res., etc.

UNLISTED STOCKS.

Table listing unlisted stocks with columns for Bid, Gold, and Asked prices. Includes Abitibi Paper, Am. Locomotive, etc.

BRAZILIAN EXCHANGE.

Table listing Brazilian exchange with columns for Bid, Gold, and Asked prices. Includes New York, May 17.—Brazilian exchange on London 14 1/2-32 1/2.

BETTER ACCESS TO GREAT GOLD CAMP

Improved Roads Should Naturally Follow West Shining Tree's Development.

Special to The Toronto World. West Tree, May 16.—It is 24 miles from the steel here to the Waspika Gold Mine in the northern part of the district of West Shining Tree. A road 40 feet wide has been cut and graded for 19 miles inward, and there is a winter road for the remaining five miles. The latter should be made passable for wagons or auto trucks, and the whole 24 miles should be well graded. The necessary material is available at several points along the way. There are altogether four bridges, but they are in good repair. There are a number of short stretches of corduroy aggregating probably ten per cent, of the 19 miles. Some of this is out of repair, but a trifling expenditure would make it all right.

There is an alternative water route beginning half a mile from Westree. There are only three portages between this point and Shining Tree Lake. These are a bare quarter of a mile each, and at a fairly level. Owing, however, to the fact that the water level in Westree, it is now necessary to take the water at a point below the dam, and three miles from the steel. This condition is only temporary. The water route could be continued from Shining Tree Lake to the steel, and other mines in that vicinity, but the route is somewhat circuitous and would not be followed if the water route were completed for the full 24 miles. The land and water routes meet at the bridge across the Opikimika River, 15 miles from the steel. Here Edward Borland of Toronto has established a roadhouse, also a general store and livery stable. They are very convenient for travelers to and from the mines.

Big Capital Interested. The extension of the present road for five miles takes it thru the centre of the mining district. In the course of a few years it would serve many mines. The road is now laid out for 19 miles only, reaches the southern end of the camp. This should be a main thoroughfare thru it. Big capital is now taking an interest in the district and transportation is a serious element in the cost of producing gold. The natural route to producing gold is by way of Shining Tree, and the government should lose no time in facilitating movement of freight and passengers at least as far as the new camp.

GREAT BOOM ON IN SHINING TREE

Activity at Sudbury is Reminiscent of Early Days in Cobalt.

Special to The Toronto World. Sudbury, May 17.—This town is at present the centre of a mining boom only equaled or surpassed by the early days of Cobalt. The interest of mining and moneyed men is at present centered in the new gold camp on Shining Tree. The record of activity over the week has been such that many men who are either involved or intend to become involved in some property in the rich Shining Tree field. The mining fever is gradually rising, and this town, which is about 60 miles from the camp, is the base of supplies, both for actual mining materials and for the ownership of most of the staked properties. Many options are being passed thru daily and much real money is coming in to get a share of the big wealth that seems in sight. The action on the Waspika West Tree, Buckingham, Churchill and other properties has given the Shining Tree camp a standing equal in importance to other and much older mining districts of north Ontario.

HURRICANAY IS OPEN

Cochran, May 17.—Navigation has opened in the Hurricanay River district of northwestern Quebec, according to reports received from there. Boat traffic is once more in full swing, from the railway town of Amos to the mining area to the south where is situated the Atlas Peninsula Mine of the Perrin Canadian Company, as well as the Merrin Gold Mines, and the Cicso property.

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