

WEDNESDAY MORNING

INDUSTRIALS SINK TO LOWEST LEVELS

Stocks Failed to Hold Ground Gained in Preceding Day.

ADVERSE FACTORS FULLY DISCOUNTED

Prices in Many Cases Considerably Below Intrinsic Values.

New York, May 8.—Altogether during the past hour or two of today's trading...

"IT'S A LONG LANE THAT HAS NO TURNING," SAYS BROKER

Many Bargains Offered to Investors by Present Depression in Mining Market.

Stock markets have the special aptitude of running to extremes. During a buoyant period everyone becomes so enthusiastic that nobody can see a top and speculation becomes rampant.

The mining market, along with the industrial markets, has passed through a period of strained conditions...

NO STAND MADE BY LOCAL MARKET

Uncertainty of Commercial Outlook a Barrier to Market Improvement.

The Toronto stock market gives no present evidence of being able to make a stand. Pools in some instances are tendering support largely with the idea of selling more than they are capable of taking.

NEW YORK STOCKS

Table listing various New York stocks including Bell & Co., Erie, and others with their respective prices and changes.

Record of Yesterday's Markets

TORONTO STOCKS. Ask. Bid. ... Standard Exchange. Gold. ...

MORE RECESSIONS IN MINING LIST

Professional Bear Element Out Gunning Again—McIntyre Depressed.

The mining market yesterday was subjected to another vigorous bear raid, which was almost as effective in depressing stocks as the previous one.

U.S. WINTER WHEAT PROMISES POORLY

Average Condition is Lowest in Nearly Thirty Years.

Washington, May 8.—In the face of a threatened world food shortage...

WANT CEREALS CONSERVED

Special to The Toronto World. Woodstock, May 8.—At a meeting of the local board of trade...

PRICE OF SILVER

London, May 8.—Bar silver, 37 1/2-1/2. New York, May 8.—Bar silver, 74 1/2.

WHEAT SHOWS THRU GROUND

Saskatoon, Sask., May 8.—George Harphing has sixty acres of wheat showing thru the ground.

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President. JOHN AIRD, General Manager. H. V. F. JONES, Asst. Gen'l. Manager.

CAPITAL PAID UP, \$15,000,000. RESERVE FUND, \$13,500,000.

We must do many things, but everything that will help to win the war.

You can help by saving. Interest is allowed on Savings Deposits of \$1.00 and upwards at any branch of the Bank.

UNLISTED ISSUES

WILL BUY: Chapman Ball Bearing, Trusts and Guarantee, Murray-Mogridge Mining, Sterling Bank. WILL SELL: Canadian Mortgage, Imperial Oil, Rosedale Golf, Dominion Permanent.

HERON & CO.

Members Toronto Stock Exchange. 4 COLBORNE STREET, TORONTO.

MARK HARRIS & CO.

Members Standard Stock Exchange. Standard Bank Building, Toronto. Telephone Main 272-273.

FIGURES SPEAK

A GILT-EDGED SECURITY IS ONE THAT HAS ASSETS EQUAL TO THE SUM INVESTED. THERE ARE NUMEROUS MINING COMPANIES THAT HAVE ASSETS MUCH MORE THAN EQUAL TO THE INVESTMENT.

Table showing financial figures for various companies like DOME MINES, CONIAGAS, and DAVIDSON.

F. C. SUTHERLAND & CO.

Members of Standard Stock Exchange. 10-12 KING STREET EAST, TORONTO, ONTARIO.

5%-DEBENTURES

Safety and profitable returns are combined in our 5% debentures. Security for capital and interest is afforded by our assets.

BUYING TIME

Authoritative reports from Porcupine and Cobalt are favorable to the problem and, with this deterrent, investment in mining is a profitable proposition.

METAL PRODUCTION

OUR MARKET LETTER OF THIS WEEK CONTAINS A MOST INTERESTING TABLE OF THE METAL PRODUCTION OF CANADA.

METAL PRODUCTION OF CANADA

A COPY WILL BE SENT WITHOUT CHARGE UPON REQUEST.

Robt. E. Kemerer & Co.

Members Standard Stock Exchange. 108 BAY STREET, TORONTO.

GEO. O. MERSON & CO.

Chartered Accountants. 807 LUMSDEN BUILDING.

Imperial Steel & Wire Co., Limited

Will holders of share certificates in the above Company please send the same to the head office of the Company at Collingwood, Ont., and have new certificates issued in their own names, at once?

RESPONDS TO OUTSIDE WEAKNESS

Heron & Co. had the following at the close: Montreal, May 8.—There was little going on today and the whole market was dead.

COME OUTPUT DOWN

The Dome figures for April received over J. P. Bickell & Co. show a decline in output...

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