

PRODUCTION OF STEEL IS WELL MAINTAINED

Sharp Contrast Exists Between New Buying and Consumption Volume.

Special to The Advertiser.
New York, May 9.—Iron Age says: The volume of new buying of iron and steel is still in sharp contrast with the volume of consumption, as well as of production. Some mills are booking orders equal to 50 per cent of current shipments, but they are exceptions, the average being considerably less. There is a further gain in ability to make fairly early deliveries, so that in large part premium prices have disappeared. Independent steel companies, that a short time ago were out of the market, are now taking third quarter business, the trend of prices being toward those named by the Steel Corporation. Buyers, with few exceptions, have relaxed in no degree their demands for shipments on contracts.

Output of both pig iron and steel is well maintained, and in some districts has made an unexpected gain, the loss

We Serve Western Ontario With Gift-Edge Investments.

Victory Bonds

Bought Sold Quoted
We have a special department to take care of Victory Loan trading, and shall be glad to have you correspond, telephone or telephone for latest quotations received instantly over our Toronto wires. Bonds will be delivered direct or to any bank.

JONES, EASTON
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LIMITED
Royal Bank Building,
Phones 215 and 216, London, Ont.
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JOHNSTON AND WARD

MEMBERS: MONTREAL STOCK EXCHANGE
TORONTO STOCK EXCHANGE

Dominion Savings Building

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LONDON.

Halifax, N.S. Moncton, Montreal, Kingston, Toronto, Sydney, N.S.
Sherbrook. Direct Wire Connections. St. John, Nfld.

WE OFFER \$400,000 CANADIAN PAPERBOARD Company, Limited

7% First Mortgage Sinking Fund Bonds

The Business—The company is the largest manufacturer of paperboard in Canada, the business having been established in 1886. The paperboard business is today one of the "key" industries, hardly a trademarked article being sold which does not require paperboard in some form.

The Management is in the hands of men of proven ability and long, successful experience in the business, and is so organized as to insure continued good management.

EARNINGS

Average annual earnings available for bond interest for the last six years \$151,173.40
Total bond interest requirements 56,000.00
The company is operating today at a profit of over \$15,000 per month, or on a basis of about \$200,000 per annum, against bond interest requirements of only \$56,000.

Assets—The fixed capital assets, conservative appraised, have a value of over \$2,500 for each \$1,000 bond outstanding. Total net assets represent more than \$2,000 for each \$1,000 bond outstanding.

Price: 100 and accrued interest yielding 7%
Descriptive circular mailed upon request

Canadian Debentures Corporation Limited
Established 1910
36 KING ST. EAST TORONTO

NO man can afford to invest his savings in anything that is of questionable security. "Ontario Loan" Debentures are backed by high-class securities of more than four times their value. Interest at 5½%, payable half-yearly.

Savings 3½% Debentures 5½%

The Ontario Loan and Debenture Co.
"52 Years of Service."

A. M. SMART, President. T. H. MAIN, Manager.

On Dundas at Market Corner

Write to-day to our nearest office for particulars of Water Power Securities

NESBITT, THOMSON and Company, Limited

Royal Bank Building, London
Toronto Hamilton Winnipeg
Montreal

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MATACHEWAN GOLD MINES UNDER ONE MANAGEMENT

The property of the Matatchewan Canadian Gold, Limited, on which additional development work is to be proceeded with at an early date, comprises 22 mining claims of 840 acres, which were brought together under one management on a valuation basis for \$1,000,000. The property is owned by Joseph Quinley, who is the manager, and is being developed by the company. The price paid, he added, was equitable from the standpoint of acreage and development work done. The properties now included under the one management are 89 acres owned by Matatchewan Gold, 440 by Matatchewan Rand Gold, 160 by a syndicate of which Joseph Quinley was the manager, and 160 owned by H. H. Sutherland. The merger has a capitalization of \$5,000,000, of which \$1,000,000 remained in the treasury for future development work. The various interests which entered the merger received \$3,000,000 in shares of their property. It is considered, taking into account the amount of property involved and the amount of development work already done, that this is one of the most reasonably capitalized propositions in the mining field.

STATUTES ARE REFUTED BY DAIRY COMMISSIONER

Ottawa, May 9.—"I never made any such statements as I have been reported to have made in Montreal yesterday," said J. A. Ruddick, Dominion dairy commissioner, here, this morning, referring to a press dispatch from Montreal yesterday of the Montreal Produce Association. "I made no comparison whatever," continued Mr. Ruddick, "as to the relative standing of Canadian dairy products and those from other countries. If I had done so, I should not have said that Canadian cheese had dropped to second or third place, because such is not the case; nor did I say that Canadian methods of grading, packing, refrigerating, etc., were inferior to those of other countries. Evidently," said Mr. Ruddick, "the reporter has attributed to me some remarks which were made by a London importer of dairy products, who happened to be there, but nothing that he said would justify many of the statements in the article."

EASTERN ENGINEERING IS UNLISTED FEATURE

Special to The Advertiser.
Montreal, May 9.—Eastern Engineering Company stock was the feature of the unlisted market here today, being quoted 18 bid, with no stock offered, as compared with a recent low of 14. A few months ago, when the stock was first marketed, it was quoted at 21 to 25, but there was little activity and it gradually declined. The attention of the street, however, is being called to it owing to the fact that it has obtained the services and Canadian patent rights of an inventor named Attenu, who, although not the inventor of the Diesel engine, perfected it, and it is claimed, made it famous. He has patented an engine both for automobiles and stationary engines the feature of which is that it operates without spark plugs or cooling fans. Some local engineering and financial authorities anticipate a big market future for the stock in consequence.

COFFEE

New York, May 9.—The market for coffee futures today closed at net 1 point lower to 2 points higher than the previous day. Closing quotations: May, \$9.64; July, \$9.34; Sept., \$9.34; Dec., \$7.93; March, \$7.90.

CANADIAN NATIONAL RAILWAYS NEW LIMITED TRAINS.

Between Toronto and Montreal.

The Canadian National announce two new limited night trains will be operated between Toronto and Montreal, commencing Sunday, May 15. Already the Canadian National trains between Toronto and Montreal are taxed to capacity, and the introduction of the new ones will eliminate any congestion, which naturally would result from the opening of navigation on the St. Lawrence route. Apart from providing additional accommodation for passengers, the new night limited train to Montreal will prove to be a boon to travelers who must regulate their arrival in the two cities according to the daylight savings clock. One train will leave Toronto at 9:45 o'clock standard time, or 10:45 o'clock daylight saving time, and will arrive in Montreal at 6:45 a.m. standard time or 7:45 o'clock daylight saving time. The train from Montreal will leave for Toronto at 9:30 p.m. standard time, or one hour later on daylight saving time, and will arrive in Toronto at 6:20 in the morning standard, 7:20 daylight saving time. The Canadian National Railways will have six trains operating nightly between the two cities. Two other trains leave Toronto at 8:30 and 11 o'clock in the evening daily, arriving at Montreal, respectively, at 7:10 and 7:30 o'clock standard time, in the morning; while leaving from Montreal are two more trains, one at 7:30 and the other at 11 o'clock at night, reaching Toronto the next morning at 6 o'clock and 7:30 standard time. The equipment of all six trains is of the most modern type, and the locomotive hauling these trains the largest in Canada.—Adv.

H. L. TIMMINS DENIES HOLLINGER MINE SALE

Montreal, May 9.—If previous denials from reliable sources are not sufficient to discount the rumour to the effect that the Timmins interests contemplated selling out the Hollinger, it may be in order to state that Mr. H. L. Timmins returned to Montreal yesterday, and gave an unqualified denial of the rumor, stating that there had been no contemplation of the sale of control or any part of the Timmins holdings in the great mining property. It was a loss of account for the rumors. He verified the fact that General Manager Brigham has not been abroad.

CANADIAN EGG REVIEW

Ottawa, May 9.—The egg market is unchanged. Sales are reported of Ontario extra 2½c, further business is reported in western eggs at prices quoted yesterday. Toronto—Receipts increasing; prices unchanged. Montreal—Trade active; extras 3½c to 3½c, firsts 2½c to 2½c, seconds 2½c. Manitoba—Unchanged. Calgary—Trade quoting delivered extras 2½c, seconds 2½c. British Columbia—Local fresh 2½c at country points, with 2½c offered for special. Jobbing prices unchanged. New Brunswick—Country points 2½c to 2½c; Jobbing, St. John, extras 3½c, firsts 2½c. Chicago—Spot 2½c to 2½c; futures, storage-packed May 2½c, June 2½c; refrigerators, Sept. 2½c, Oct. 2½c, Nov. 2½c, Dec. 2½c. New York—Extras firsts 2½c to 2½c, firsts 2½c to 2½c, firsts 2½c to 2½c.

MAKING PLANS TO REMODEL EAST END SHUNTING YARD

It is understood that the race track shunting yard off the N. E. to the east of the city, will be remodeled and several alterations are contemplated that will increase the facilities for rapid shunting and switching of local and way freight trains at London.

The biggest change will be the elimination of the present long sweep or curve which is held to cut too many shunting spurs, thus necessitating the use of a large number of switches. The removal of this curve will lessen the number of hand switches in the yard, and will allow of quicker making up of trains and distribution of cars to different sidings.

It is expected the work will be undertaken on June 1.

SMOKING IN BED PUTS BORDER MAN IN HOSPITAL

Special to The Advertiser.
Windsor, May 10.—Joseph Campeau, 151 Wellington avenue, is in Grace Hospital, severely burned about the body and limbs, because he failed to put out a cigarette he was smoking in bed when he retired about 11 o'clock Tuesday night. The bedclothes caught fire when Campeau fell asleep with the lighted cigarette in his hand.

MINING NEWS

There are now 24 distinct mining districts in the province recognized in the Ontario department of mines blue book.

The Keeley Silver Mines last week shipped 50,452 pounds of ore. From Cobalt, the O'Brien Mine shipped 65,840 pounds, and the Mining Corporation 108,100 pounds, a total of 170,000 pounds.

Consolidated Mining and Smelting Company report that 11,290 tons of ore was received at Trail smelter from April 22 to 30, inclusive, making a total of 153,334 tons for year to date.

Kirkland Lake proprietary (1919). Limited, have acquired an important holding in Moneta Porcupine Mines, Limited, including certain administrative rights. Negotiations have been completed for certain mining properties in other Canadian fields.

Arrangements are being made to carry on diamond drilling operations on the sold by R. J. Carpenter. It is also planned to commence shaft-sinking at an early date. The property lies 79 miles north of Sault Ste. Marie, and is near Batchewana Station on the Algoma Central Railway.

The working station has been completed on the 37th level of the Hudson Kirkland Lake mine. The shaft is being driven well under the drive having advanced approximately 25 feet in time of writing. It is estimated that possibly another 100 feet will bring the shaft to the level of the main continuation of the rich vein as showing at surface. The company is also planning to carry out later operations outlined, as well as to carry out a drifting campaign.

At the meeting of the board of directors of the Keeley Silver Mines, Ltd., held on May 8, the president, Mr. J. A. Proudfoot, reported that the company had received a letter from the Ontario Mining Association, asking the company to take steps to increase the capacity of the mill from 60 tons daily to 125 tons. The president of the company, Mr. J. A. Proudfoot, said that having received some inquiries as to the company's policy, he had decided that there would be no such dividend payment, as the directors had decided to pay dividends to the shareholders, who are used to that form of payment.

Gold values at the 550-foot level of the Crown Reefs property of Fancourt Lake indicate greater enrichment than that occurring at surface and at the 300-foot level. Advice respecting values at the 300-foot level showed an average gold content of between 87 and 100 tons. The assays obtained from the 550-foot level are stated to show an increase of close to 50 per cent. When the president of the company, Mr. J. A. Proudfoot, said that the question of selling a block of treasury shares will be decided, both as to the number of shares and the price at which they are to be offered to the present shareholders.

Following the new financial arrangements in connection with the Bidgood Gold Mines, and the resignation of D. Angus as manager, comes the information that H. H. Strong has been engaged as consulting engineer and that the development and mining work contemplated will be done by contract. About 1,000 feet of cross-cutting will be done, the work being concentrated at the 800-foot level, and the object being to cut the known parallel veins as well as other veins lying in sections where overburden may conceal the surface. The new program of work is regarded as the most important ever undertaken in this particular section of the Kirkland Lake district.

U. S. GOVERNMENT DENIED INJUNCTION APPLICATION

Canadian Press Despatch.

New York, May 9.—Federal Judge Mayer announced this afternoon that the government's application for an injunction to restrain the New York Coffee and Sugar Exchange and the New York Coffee and Sugar Association from dealing in sugar futures had been denied.

Washington, May 9.—The refusal of Federal Judge Mayer in New York to join the New York sugar exchange from dealing in sugar futures may result in a direct appeal, which will bring the case without delay before the supreme court. Although declining to discuss Judge Mayer's action in detail, department of justice officials indicated that they were prepared to continue vigorously the fight they have begun in the courts against those they hold responsible for recent sugar price increases.

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LORNE AVE. PUPILS DELIGHT AUDIENCE WITH GARDEN PLAY

Seven Small Boys Plant Favorite Flowers in Fairyland of Blooms.

MOTHER NATURE AIDS

Students Prove Ability in Interpreting Folk Songs and Dances.

Despite the sudden change of weather last night a large crowd turned out to witness the garden play, "Waking the Flowers," presented by the pupils of Lorne avenue public school in the Central Collegiate auditorium. By the time the play commenced every available seat was filled.

R. J. Shaw, vice-principal of the school, in making an announcement previous to the raising of the curtain, remarked that the proceeds of the play would be devoted to the purchase of a motion picture machine.

The play takes you to a fairyland of blooms, where seven small boys plant the seed of their favorite flower. With the aid of Mother Nature, the Sunbeam Fairy and Raindrop, these seeds blossom forth into the buttercup, lily, forget-me-not, nasturtium and rose. The flowers all in bloom, a Butterfly dances in and Mother Nature invites twelve Bachelor Buttons. A pretty scene follows their entrance, in which all take part in dancing and singing.

The leading roles were ably played, and the dancing of Patricia Adams drew much applause. Morina Martin, as Raindrop, showed splendid talent for so young a student.

Large Cast.

The cast is as follows: "Mother Nature," Patricia Adams; "Sunbeam Fairy," Beryl Jones; "Raindrop," Morina Martin; "Butterfly," Jean Horner; gardeners, Fred Smith, Bert Brooks, Jack McDonald, Robert McKee, James Hamilton, Robert Falschaw and Don Lewis; "Buttercups," Violet Anderson and Doris Richardson; "Lily," Sheila Gordon; Marjorie Kooker; "Forget-me-nots," Edith Bartlett; "Pink," Ruby Poulton; and Irene Aganovoe; "Nasturtium," Jessie Fadden, Olive Lewis, Rose, Margaret Harrison and Florence Bartlett; "Jack-in-the-Pulpit," Billie Martin; "Bachelor Buttons," Jack Miller, Victor Poulton, Billie Manning, Clifford Edwards, Robert Adams, Leonard Cobban, Jack Martin, Herbert Woolford, George Richardson, Claron White, Victor Woolford and Tom Pace. Girls in chorus of spring songs and four folk dances: Marjorie Stauffeur, Marjorie Niekke, Belva Barlas, Edna Merlie, Roberta Kernohan, Olive Crocker, Isabel Graham, Doris Tuck, Margaret Lewis, Jean Thompson, Dorothy Cline, Ruth Hill, Dorothy

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HON. FINLAY MACDIARMID NOMINATED IN W. ELGIN

Dutton, May 10.—Hon. Finlay G. Macdiarmid, who was minister of public works in the Hearst cabinet, will lead the Conservative forces in West Elgin in the provincial campaign.

He received the nomination unanimously at a convention held here yesterday, which, considering the weather, was well attended. The nomination was made by ex-Mayor George Geddes of St. Thomas, and it was seconded by James Kelly of Aldborough.

Mr. Macdiarmid promptly accepted the honor, and in a brief speech promised his supporters that he would begin work at once. He intended, he said, to devote the next six weeks entirely to the election fight. On the strength of this promise organization work will be started at once throughout the riding.

Other speakers included J. J. McAlpine of Dunwich, president of the West Elgin Liberal-Conservative Association; Dan McPherson of Southwold; Hon. George S. Henry, M.P., and minister of agriculture in the Hearst Government; M. Geddes, and others. Mr. Macdiarmid represented West Elgin in the provincial government from 1899 to 1919.

TRACK MATERIALS ARRIVE.

The unloading of rails, rail fastenings and right of way materials for the repairs to the Canadian National, is completed. The actual laying of the new steel is progressing rapidly, and over one-quarter of the work has been completed. The large ditcher rigged as a track-layer has made it possible to speed up the work, and those in charge consider that it is being done faster than was at first expected.

STORM CAUSES DAMAGE TO FRUIT BELT IN ESSEX

Special to The Advertiser.
Windsor, May 10.—Yesterday's blizzard caused heavy damage in fruit belt of Essex county. Thousands of fruit trees, laden with bloom, were broken and destroyed by the coating of snow that froze to the limbs. Frequent interruptions in the power service were reported by manufacturers. The transmission lines remained intact, the breaks being only of a local character, officials of hydro-electric commission said.

Telephone and telegraph cables were brought to the ground by the weight of snow and ice. Between Windsor and Sandwich 25 poles broke under the strain. Temporary repairs were made inside an hour.

WAY FOREMEN TO MEET.

The C. N. R. maintenance of way foremen of the west end of the 17th, 18th and 19th districts will hold a meeting to discuss matters pertaining to better methods in track-laying and right of way upkeep. The meeting will be held in an auxiliary coach at the Ridout street spur. These meetings, it is understood, will be held every three months, and it is expected that a greater interest in the work and more careful supervision on the part of those in charge of the actual operations will result.

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