

SAVING-MASSEY SHARES IN SUBORDINATED

Common and Preferred Stock Advanced Four Points by Unexpected Orders.

A SPECIALTY MARKET

Following pretty much along the lines of Wall street, the new specialties are the only stocks receiving much attention on the Toronto exchange.

are selling at 25 advance as to how is price; therefore,

...122... in full pay-

...LIMITED, ... to allot to me ... shares of the Stock ... in full pay-

BROMPTON LEADS IN MONTREAL TRADING

Dealings Are Heavy and Price Advances, But a Reaction Follows.

Montreal, April 14.—Trading in listed stocks on the Montreal exchange today amounted to 20,084 shares, as compared with 14,258 the previous day, and 3220 on the corresponding day a year ago.

Brompton again monopolized the greater part of attention, the issue of 650 shares, as compared with 700 yesterday. The price made an overnight jump of 1 1/2 points, to 9 1/2, and rose to 9 3/4; but, despite the reports of plans advantageous to shareholders, the latter level of price would undoubtedly handicap trade, it is recognized that the authorities must take cognizance of the international monetary situation.

EXPORTS ARE DECLINING WHILE IMPORTS INCREASE

New York, April 14.—A definite decline in exports is disclosed by the foreign trade statement of the department of commerce for the month of February. Exports amounted to \$45,789,025, against \$72,957,740 in January.

NEW YORK CURB.

New York, April 14.—The close on the curb this morning was firm following a day of quiet trading. The undertone was strong at all times and in spite of the inactivity in most issues, there was good buying in some of the industrial specialties.

BRITISH TRADE INCREASES.

London, April 14.—The board of trade statement for the month of March shows the following changes: Imports increased 70,592,000 pounds. Exports of British products increased 50,691,000 pounds.

LONDON OILS.

London, April 14.—Calculata Unseed, 41 pounds, 15 shillings. Lined oil, 9 1/2. Petroleum—American refined, 2 1/2 3-4d; spirits, 2 1/2 3-4d.

W. L. MCKINNON DEAN H. PETTES W. L. MCKINNON & CO.

Government and Municipal Debentures, Toronto.

FINANCIAL PROMOTIONS GREAT OPPORTUNITY

"Profits Show Big Growth," "Strength of Paper," "Aggressive Policy," "Gatifying Prospects," "Stock Dividend," "Has Good Outlook."

Money and Exchange

London, April 14.—Bar silver, 68 3/4 per ounce. Bar gold, 104s. Money, 1/4 per cent. discount rates, short bills, 6 1/2 per cent. three months' bills, 6 1/2 per cent. Gold premiums at London, 10/00.

RATE OF ENGLISH BANK WILL BE 7 PER CENT.

London, April 14.—Announcement by the Bank of England today that the rate of interest on treasury bills had been raised one per cent. to six and one-half per cent. foretells the announcement tomorrow of a 7 per cent. bank rate. The expected advance in the bank rate has been advocated by economists for some time, but banking opinion against it prevailed and money inflation continued, making for artificial conditions.

CANADA CAR PLANT TO START IN JUNE

The Canadian Car and Foundry Company expects to have its plant at Port William in operation in June on 3,000 cars for the Canadian Pacific Railway. At the present time it is taking on a start at that point to complete rush repairs on 1,500 cars for the Canadian National Railways.

WEEK RECEIPTS LARGER

One receipt at Trail Smelter of the Consolidated Mining & Smelting Company for the last week of March totaled 7,771 tons, of which 922 tons were shipped from other mines, leaving 6,849 tons from the company's mines. This compares with 6,004 tons for the same period in the previous month and 4,735 tons in the previous week.

PRESSED METALS

Pressed Metal shares were quoted yesterday at 270 to 280. No sales have been made for a few days.

SHORTAGE OF MONEY FELT IN ENGLAND

London, April 14.—The shortage of money generally and municipal housing schemes in particular are responsible for several interesting local public works. Sheffield, Liverpool and Bristol have just made successful applications at six per cent. but Hertfordshire County, which wanted two million pounds, six per cent. and 98, found 84 per cent. left with the underwriters. The London County council now offers seven million pounds at 5 3/4 per cent. at 95 for ten years.

BRANCH MANAGERS CHANGE.

J. H. Neeve, manager of the King and Victoria streets branch of the Bank of Nova Scotia, Toronto, has retired on pension and is succeeded by Mr. F. V. Massey, formerly inspector.

NEW YORK COTTON.

A. L. Hudson & Co., 802 7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows: Open. High. Low. Close. Prev. Jan. 33.20 33.39 33.05 33.05 33.20

CHICAGO MARKETS.

A. L. Hudson & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade: Corn. Open. High. Low. Close. Prev. May 1.07 1.07 1.06 1.06 1.06

Record of Yesterday's Markets

TORONTO STOCK EXCHANGE. STANDARD STOCK EXCHANGE.

Table with columns: Bid, Asked, Bid, Asked. Lists various stocks like Am. Cyanamid, Am. Sugar, etc.

LIBERTY BONDS WEAK

New York, April 14.—Basing their calculations largely on the more encouraging aspects of the railroad strike, bull pools continued to press their advantage on the stock market today, many issues making substantial advances to recent gains.

MORE ENCOURAGING ASPECTS OF STRIKE SITUATION STIMULATES BUYING OF STOCKS.

Stock dividends, actual and prospective as represented by American Tobacco, Woolworth and Union Bag and Paper, helped to sustain the advance, particularly among specialties, in which gains extended from 2 to almost 15 points.

STANDARD SALES.

Table with columns: Op. High. Low. Cl. Sales. Lists various commodities like God., Atlas, Hollinger, etc.

NEW YORK STOCKS.

Table with columns: Op. High. Low. Cl. Sales. Lists various stocks like A. L. Hudson, Am. Sugar, etc.

MONTREAL PRODUCE MARKET.

Montreal, April 14.—There was no important change today in the quotations of the local cash market for oats owing to the fact that re-sellers on spot were offering all grades at lower prices than they could be laid down for at Winnipeg.

NEW YORK CURB.

Hamilton B. Wills supplied the following closing quotations: Bid. Ask. Allied Oil 45 46 Amer. Safety Razor 12 1/2 12 3/4

MONTREAL STOCKS.

Table with columns: Bid. Ask. Lists various stocks like Am. Sugar, Bell Tel., etc.

SUGAR PRICES.

The wholesale quotations to the retail trade on Canadian refined sugar: Toronto, Apr. 14, 1920, as follows: U.S. No. 1 yellow, \$16.11; No. 2 yellow, \$15.91.

DOMINION BANK AT YORKTON.

A branch of the Dominion Bank has been opened at Yorkton, Sask.

Trade With the Orient

With correspondents of the highest standing in China, Japan, India and other countries of the Orient, and branches in all the principal ports on the Pacific coast of North America, namely:

- Prince Rupert, Victoria, Vancouver, Portland, Ore., Seattle, San Francisco

this Bank is excellently equipped to serve the interests of Canada's growing trade with the Orient.

THE CANADIAN BANK OF COMMERCE

PAID-UP CAPITAL \$15,000,000 RESERVE FUND \$15,000,000

THE IMPERIAL TRUSTS COMPANY OF CANADA

15 Richmond St. W. Toronto. Established 1887.

4% Paid on Deposits

Accounts of Individuals and Corporations invited. Company's offices situated in heart of shopping district.

BUY NOW

Shares of the Thompson Powder Co., Ltd. at \$10.00 Per Share

A limited number of shares is being offered for public subscription for the purpose of installing plant, equipment, etc., to manufacture the new wonderful Thompsonite explosive.

AMERICAN TOBACCO GIVES 75 PER CENT. AND WOOLWORTH WOULD GIVE 30 PER CENT.

New York, April 14.—Directors of the American Tobacco Company today announced a common stock dividend of 75 per cent. payable to holders of Class B common stock of record July 15.

CURB STOCKS

WE specialize in New York Curb stocks, and are prepared at all times to give latest market quotations, as well as authentic and dependable reports on the various companies.

Chas. A. Stoneham & Co.

Suite 21, 56 King St. West TORONTO

BOTHWELL OIL

Has 100 Wells pumping for day and night—earning profits for its shareholders. To stock at present quotations on the Standard Stock Exchange is a bargain.

ARGENTINA MAKES LOAN ARRANGEMENT

Britain to Take Care of \$50,000,000 in Return for \$200,000,000 to Allies

FRENCH INTERNAL BONDS

FOR INVESTMENT AND PROFIT. Exceptional opportunities at the present time to purchase these securities at an abnormal discount.

FLEMING & MARVIN

1102-3 G.P.R. BUILDING, TORONTO. Phone: M. 467-4628.

TANNER, GATES & CO.

Dominion Bank Bldg., Toronto, Ont. Bond Dept. Phone: Ad. 1306.

LOUIS J. WEST & CO. MINING SECURITIES

Write for Market Letter. Confederation Life Building, TORONTO.

LIVERPOOL PRODUCE.

Liverpool, April 14.—Beef, extra indio, nominal; long clear middles, heavy, 15 to 16 lbs., 22s; long clear middles, heavy, 15 to 16 lbs., 22s; short clear backs, 15 to 16 lbs., 19s.