

# All the Latest News and Comment From the World of Finance

## ANOTHER BROAD AND BUOYANT MARKET

Smelters and Iron Divided Honors on Montreal Street Yesterday.

LAURENTIDE HAD A SPECTACULAR RISE

New High for Scotia and Steel of Canada Prominent in the Day's Trading.

Special to The Standard.

Montreal, May 12.—Another broad and buoyant market was experienced in the local market today, such stocks as Iron, Smelters, Steel of Canada, Cement, Car, Locomotive, Scotia and Laurentide standing out prominently in the trading, with intervening price changes. In other quarters of the market where a relatively small amount of business was done the tone was exceptionally strong and prices remained at their best for the most part.

In point of activity Smelters and Iron divided the honors. The former opened at 41 compared with 40 1/2 at the close yesterday and throughout the session the price worked slowly upward under the impetus of the demand until 42 1/2 was touched closing at noon only a small fraction above the best. In the afternoon it went to 43 7/8.

Iron touched a new high level on the present movement at 56 1/2, just a point better than yesterday's high. The opening was 54 1/2 and the closing at noon 54 7/8. The tone was fractionally easier in the afternoon at 54 to 54 1/2.

While the demand for Scotia was not so extensive the price rose to a new high at 118 1/2, compared with 117 1/2 at the close yesterday and the former high of 118. In the afternoon session it touched a new high record of 120.

Steel of Canada was active, well up to the top level, opening at 62, touching 61 1/2, but that price represents the crest of a bull wave in an excited market. The active buying of late around the present level is an indicator of a strong undertone. It was firm at 62 in the afternoon.

A most spectacular rise was recorded in Laurentide from 185 to 189. For some time neglected and accustomed to rather broad price movements this stock rose on very little buying. Improvement in Cement was in response to the apparently unlimited demand for that stock which lifted it to the new high at 67 7/8. Car also did well, having a further rise to 75 from 73, while Locomotive touched 63 1/2.

## PRODUCE PRICES ON MONTREAL MARKET

Montreal, May 12.—Corn, American, No. 2 yellow, 87 to 88.  
Oats—Canadian western, No. 2, 55; No. 3, 53 1/2; extra No. 1 feed, 53 1/2.  
Flour—Manitoba spring wheat patents, firsts, 6.80; seconds, 6.30; stroge bakers, 6.10; winter patents, choice, 6.00; straight rollers, 5.30 to 5.40; bags, 2.45 to 2.50.  
Millfeed—Bran, 24; Shorts, 26; Middlings, 28 to 30; Moultrie, 30 to 35.  
Hay—No. 2, per ton, car lots, 26 1/2 to 27.  
Potatoes—Per bag, car lots, 1.65.

I. C. R. Train Change.

On Saturdays, until further notice, suburban train No. 332 will leave St. John 12:15, Atlantic time.

**Cigar Smokers**

You may not be aware of the fact that the "TENNYSON" 5c. Cigar is equal to most 10c. cigars made in Canada.

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MONTREAL.

## MARCH BEST MONTH IN THE HISTORY OF STEEL OF CANADA

Estimated Company Will Earn for Common Shareholders in Current Year Entire Value of Shares.

Special to The Standard.

Montreal, May 12.—The extraordinary activity in the stock market trading in the shares of Steel of Canada Corporation, as well as an important metalliferous concern as consolidated Mining & Smelting has grown to be, is not surprising in view of the bullish character of the information which daily reaches the market concerning the operations of the different companies and the remarkable results as regards profits. One of the most gratifying features of the situation, is that apart altogether from the speculative character of much that is going on, the country has found such a substantial industrial basis in the fundamental riches of the country, and which are now being developed at a pace heretofore unexampled and on a basis of returns which were practically never dreamed of.

It is learned from an authoritative source today that the March returns of Steel of Canada were the best in the history of the company, and when it is stated that the net profits, after the most liberal allowances for all charges for the month of January, were approximately \$400,000, the belief that the company's approach to the \$500,000 per month level appears to have some basis, in fact, in this connection it is stated that not until June will the company reach the maximum of its capacity. On this basis of progress it is estimated that the company will earn for the common shareholders in the current year the entire value of the shares.

## NEW YORK COTTON MARKET SALES

	High.	Low.	Close.
Jan. ....	13.42	13.27	13.27
Mar. ....	13.56	12.43	13.42
May ....	12.85	12.82	12.80
July ....	13.09	12.90	12.90

## MONTREAL MARKET

	Bid.	Ask.
Ames Holden Com. ....	27	27
Ames Holden Pfd. ....	73	73
Brazilian L. H. and P. ....	54 1/2	54 1/2
Canada Car. ....	74	75
Canada Cement ....	66 1/2	67
Canada Cement Pfd. ....	95	96
Can. Cotton ....	49 1/2	49 1/2
Crown Reserve ....	60	60
Detroit United ....	115 1/2	116
Dom. Bridge ....	213	214
Dom. Iron Pfd. ....	97	99
Dom. Iron Com. ....	54 1/2	54 1/2
Dom. Tex. Com. ....	84 1/2	85
Laurentide Paper Co. ....	187	188
Lake of Woods ....	129	129
MacDonald Com. ....	14	14 1/2
Minn. and St. Paul ....	120	121
Mt. L. H. and Power ....	244	245
N. Scotia Steel and C. ....	119 1/2	119 1/2
Ogilvie ....	133	133
Pennam's Limited ....	60 1/2	61 1/2
Quebec Railway ....	23 1/2	24
Shaw W. and P. Co. ....	132	133
Sher. Williams Co. ....	55	55
Spanish River Com. ....	94	94
Steel Co. Can. Com. ....	61 1/2	62
Toronto Rails ....	111	111
Tuckett Tobacco ....	29	29
Winnipeg Elect. ....	180	180

## UPWARD MOVEMENT IN NEW YORK MKT.

Stocks of All Kinds With Few Exceptions Went to Higher Levels.

SCOPE OF TRADING WAS BROADER

Early Rise in Rails Gave Stocks an Impetus—Broad Enquiry for Bonds.

New York, May 12.—With few noteworthy exceptions, stocks of all kinds moved to higher levels in today's broad market. Dealings embraced far more than the usual number of issues, and gains extended from one to over six points in standard shares, being trebled or quadrupled in some of the highly speculative specialties.

The movement derived much of its impulse from an early rise in rails, Canadian Pacific leading that division with an extreme gain of 7 1/2 points on very large trading. New Haven was next in point of strength, gaining four, largely at the expense of a short interest, while other eastern lines, as well as coalers and Southern issues improved one to three points. Further activity in Cleveland, Cincinnati, Chicago and St. Louis (big four) common and preferred, which advanced five and three points, respectively, pointed to possibilities of increased dividends in issues controlled by the larger railways.

Motor stocks were foremost among equipments and industrials, General Motors making a maximum gain of 24 at 45 1/2, with sixteen and a half for Willys-Overland at 24 1/2, while munitions rose relatively backward, until the final hour, when a spirited demand for Crucible Steel and Baldwin Locomotive elevated that group to best prices of the day.

Shipping issues were the prominent feature of the afternoon with gains of 1 1/2 to almost three points for Mercantile Marine preferred and Commercial United Fruit. Half a score of miscellaneous and obscure stocks, notably Sears Roebuck, May Department Stores and Woolworth, all again advanced substantially, together with National Biscuit preferred, Jewel Tea, Sugars and some of the tobacco group.

Mexicans were under the restraints imposed by latest developments affecting that country's relations with Washington, although American Smelting and Texas Company were spotted to shake off that handicap. U. S. Steel was virtually the only issue of importance to hold back, but was in better demand towards the close, gaining almost a point. Total sales of stocks amounted to 645,000 shares.

Industry for bonds expanded with the broader stock market, Canadian issues and Anglo-French 5's being among the conspicuous features. Total sales, par value, \$4,400,000.

## STOCK QUOTATIONS ON N.Y. EXCHANGE

	Open	High	Low	Close
Am Beet Sug. ....	72 1/2	73 1/2	72 1/2	72 1/2
Am Car Ry. ....	60	61	60	61
Am Loco. ....	69 1/2	71	69 1/2	70
Am Wool. ....	44 1/2	47 1/2	44 1/2	44 1/2
Am Smelt. ....	96 1/2	98 1/2	96 1/2	97 1/2
Anacosta ....	84	84 1/2	84	84 1/2
Am Tele. ....	128 1/2	128 1/2	128 1/2	128 1/2
Atchafson ....	103 1/2	103 1/2	103 1/2	103 1/2
Am Can. ....	56	57	56	57
Balt. and O. ....	87	87 1/2	87	87 1/2
Bald Loco. ....	87	90 1/2	86 1/2	88 1/2
Beth Steel. ....	44 1/2	45 1/2	44 1/2	45 1/2
Brook Rap Tr. ....	86	86 1/2	86	86 1/2
Bute and Sup. ....	92 1/2	92 1/2	92 1/2	92
C. P. I. ....	42 1/2	44 1/2	42 1/2	43 1/2
Chino. ....	53 1/2	54 1/2	53 1/2	54
Cent Leath. ....	53	54 1/2	53	54
Can Pac. ....	171	170	171	176
Cruc Steel. ....	80 1/2	83 1/2	79 1/2	81 1/2
Erie Com. ....	36 1/2	37 1/2	36 1/2	36 1/2
Gr. Nor. Pfd. ....	119 1/2	120 1/2	119 1/2	120 1/2
Lehigh Val. ....	78 1/2	79	78 1/2	79
N. Y. Cent. ....	106	106 1/2	104 1/2	105 1/2
Nor Pac. ....	112 1/2	113	112 1/2	112 1/2
Penn. ....	56 1/2	56 1/2	56 1/2	56 1/2
Press Sul Car. ....	47	47 1/2	47	47 1/2
Reading Com. ....	88 1/2	89 1/2	88 1/2	88 1/2
Rep Steel. ....	47	48 1/2	47	48 1/2
St. Paul ....	95	95 1/2	94 1/2	95 1/2
Sou Pac. ....	97 1/2	98 1/2	97 1/2	98 1/2
Sloss ....	56	56 1/2	56	56 1/2
Studebaker. ....	122	125	122	124 1/2
United Fruit. ....	161 1/2	162	161 1/2	160 1/2
Un Pac Com. ....	135 1/2	135 1/2	135 1/2	135 1/2
U S Steel Com. ....	83 1/2	84 1/2	83 1/2	83 1/2
U S Steel Pfd. ....	116 1/2	116 1/2	116 1/2	116 1/2
U S Rub Com. ....	56 1/2	56 1/2	56 1/2	56 1/2
Westing Elec. ....	60 1/2	62 1/2	60 1/2	62 1/2

## CHICAGO GRAIN AND PRODUCE PRICES

	May 12—Wheat, No. 2 red, 1.14 1/2; No. 3 red, 1.12 1/2; No. 2 hard, 1.18 1/2; No. 3 hard, 1.13 1/2; No. 2 yellow, 75 1/2; No. 4 yellow, 72 1/2; No. 4 white, 72; Oats—No. 3 white, 44 1/2 to 45 1/2; standard, 48 1/2 to 49 1/2; Rye—No. 3, 97 to 97 1/2; Barley—63 to 64.
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## IMPROVEMENT IN DOMINION IRON EARNINGS EXPECTED

Scotia Earnings are Estimated Equivalent to \$60 a Share on the Common St.ck.

Special to The Standard.

Montreal, May 12.—The street has not as yet received any definite figures on Dominion Iron operations for the past fiscal year, but more interest is taken now in the current earnings, which it is believed will be a great improvement on those of the preceding year, interesting as that statement may be. The earnings of Scotia are estimated to be in excess of \$500,000 per month and the net equivalent to \$60 a share on the common stock.

## MONTREAL TRANSACTIONS

	(McDOUGALL & COWANS.)
Montreal, Friday, May 12th—	
Can. Loco.—10 @ 61 1/2, 62, 25 @ 62 1/2, 25 @ 62 1/2, 100 @ 62 1/2, 125 @ 63 1/2, 25 @ 63 1/2.	
Steamships Com.—15 @ 26.	
Brazilian—75 @ 54, 125 @ 54 1/2.	
Textile—50 @ 85.	
Can. Cement Pfd.—95 1/2.	
Can. Cement Com.—50 @ 65 1/2, 125 @ 66 1/2, 25 @ 65 1/2, 25 @ 66 1/2, 50 @ 66 1/2, 65 @ 66 1/2, 550 @ 67 1/2, 5 @ 66 1/2, 135 @ 66 1/2.	
Textile Pfd.—10 @ 101.	
Steel of Canada—1,220 @ 62, 125 @ 61 1/2, 20 @ 61 1/2, 1 @ 61 1/2, 50 @ 61 1/2, 400 @ 61 1/2.	
Dom. Iron Steel—5 @ 54, 225 @ 54 1/2, 2,780 @ 55, 200 @ 54 1/2, 535 @ 54 1/2, 55 @ 55 1/2, 635 @ 54 1/2.	
Shawinigan—185 @ 132.	
Dom. Loan—4,200 @ 98, 500 @ 98 1/2, 300 @ 98 1/2.	
Bell Telephone—25 @ 145.	
Cedars—460 @ 77 1/2.	
Canada Car—205 @ 73, 75 @ 73 1/2, 25 @ 73 1/2, 120 @ 75.	
Ontario Steel—100 @ 42.	
Smelting—525 @ 41, 50 @ 40 1/2, 32 @ 40 1/2, 210 @ 41 1/2, 400 @ 41 1/2, 50 @ 41 1/2, 180 @ 42, 25 @ 41 1/2, 100 @ 41 1/2, 25 @ 41 1/2, 2,075 @ 42 1/2, 400 @ 42 1/2, 200 @ 42 1/2, 550 @ 42 1/2.	

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Laurentide Pulp—25 @ 185, 15 @ 183 1/2, 50 @ 189.	
Wayagamac—25 @ 42.	
General Electric—60 @ 110 1/2, 25 @ 111, 25 @ 111 1/2.	
N. S. Steel—25 @ 117 1/2, 45 @ 117 1/2, 35 @ 118, 25 @ 118 1/2, 105 @ 118 1/2, 40 @ 118 1/2.	
Quebec Ry.—25 @ 28 1/2, 18 @ 28 1/2, 25 @ 28 1/2, 450 @ 29, 85 @ 29 1/2.	
Spanish River—35 @ 9 1/2.	
Dom. Bridge—10 @ 214.	
Quebec Bonds—1,000 @ 67, 1,000 @ 68, 1,000 @ 68 1/2, 1,000 @ 69, 9,000 @ 69 1/2, 1,000 @ 70.	
Paint Bonds—5,000 @ 98 1/2.	
Ames Holden Com.—30 @ 27 1/2.	
Can. Cottons—165 @ 48.	
Pennam Pfd.—3 @ 53.	
Afternoon.	
Can. Loco.—60 @ 64.	
Brazilian—25 @ 54 1/2, 25 @ 54.	
Can. Cement Pfd.—15 @ 95 1/2.	
Shawinigan—115 @ 131 1/2.	
Canada Cement Com.—25 @ 66 1/2, 100 @ 67, 155 @ 66 1/2.	
Steel of Canada—575 @ 62, 10 @ 62 1/2.	
Dom. Iron Steel—100 @ 54 1/2, 110 @ 54 1/2, 460 @ 54 1/2, 290 @ 54 1/2, 130 @ 54.	
Canada Car—5 @ 75, 155 @ 75 1/2, 35 @ 75 1/2.	

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