RAILWAY STOCKS MARKET LEADERS

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that the Anche Silver Leat will be held at ce, Cooper & ronto, Canada,

June, 1919, at the afternoon,

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TWOOD, Secretary.

DENDS.

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were declared, tock of record able Dec. 20 to ing on a basis

ronto.

ing Action to Be Taken by Congress.

FIVE MILLION ISSUE OF **NEWFOUNDLAND BONDS**

bond issue ever offered to Canadian bond houses for tender is the \$5,000,000 government of Newfoundland 5½ per cent. twenty-year loan, just awarded to Wood, Gundy & Company, Toronto, the highest tenderers.

Unusual interest has been aroused in this issue and a number of tenders were received. Wood, Gundy & Company bid 97.71 for New York payment, the Canadian equivalent being 100.71. Aemilius Jarvis & Company bid 97.63, the Canadian equivalent being 100.63. Dominion Securities, in association with W. 4. Read & Company, bid 100.31 for Canadian payment.

motor parts, tractors, trucks, etc., is the big development taking shape here in the formation of the Lake Huron Seel Corporation, with capital of \$15,000,000.

This corporation has secured 1,000 acres of land in Goderich township.

PLATE MILL WORK STOPPED

Sydney, N.S., May 15.—Construction work on the \$5,000,000 plate mill was

Wholesale houses report increased activity in almost every line of merchandise. Dry goods houses state that orders for immediate a delivery are very summercials. In more than one case the wholesalers report a larger business than at any period during the war. Retail inde is very brisk, especially in light weight dress materials, ginghams and cottons. Low shoes are also selling better than a week ago. The weather during the latter part of this kind of business. Advances of from 15 to 20 per cent. are recorded in the prices asked for somining the latter part of this kind of business. Advances of from 15 to 20 per cent. are recorded in the prices asked for somining the latter part of this kind of business. Advances of from 15 to 20 per cent. are recorded in the prices asked for somining the latter part of this week has been very favorable to this kind of business. Advances of from 15 to 20 per cent. are recorded in the prices asked for somining the latter part of this week has been very favorable to this kind of business. Advances of from 15 to 20 per cent. are recorded in the prices asked for somining the latter part of this week has been very favorable to this kind of business. Advances of from 15 to 20 per cent. are recorded in the prices asked for somining the latter part of this week has been very favorable to this kind of business. Advances of from 15 to 20 per cent. are recorded in the prices asked for somining to the prices Boot and shoe manufacturers are find-ing it difficult to secure sufficient good leather, and on this account look for an upward chance in some lines of footwear.

TIMISKAMING WILL

DEVELOP COCHRANE

Bamilton B. Wills, in his weekly markable the considerable of the little week, especially with the foliage consolidated Gold Mines, says that the estimate made at the end of the largest high-fards of the largest high

SHARP ADVANCE IN STEAMSHIPS

Confidence is Shown Regard- Common Stock Sells at Highest Point in History-War Loans Active.

New York, May 16.—The further A bullish demonstration in the Can-rength of today's stock market, es ada Steamship Issues stood out as the ally the demonstration in rails, main feature on the Toronto market ned to imply that Wall Street looks yesterday, the movement here being a seemed to imply that Wall Street looks forward with confidence to the convening of congress in the coming week. At no period since the inception of the bull movement, now some three months back has the accumulation of transporiations been so comprehensive or consistent as was witnessed in the course of today's very active session.

Instead of the low-priced or "regranged" properties which recently commanded the bulk of speculative attention, interest centered largely in investment issues which are expected to derive substantial benefits from constructive federal legislation.

Gains among pacifics, grangers and cotton carriers ranged from 1 to 3½ points, but secondary issues were not overlooked. Texas and Pacific, Missouri Pacific, Chicago Great Western, Rock Island, Southern Railway, Eries and PerMarquette making substantial advance.

Profit-taking cut heavily into the rails during the last hour, when trading was diverted to various specialties, including motor specialties, food and tobacco hares and utilities at extreme gains of 1 to 8 points.

Steel held only a small fraction of its extreme advance of 1% points and other steels and equipments eased toward the close. Sales amounted to 1,600,000 shares.

Further collapse of exchange on France and Italy attracted little attention, save in banking quarters. Call money was distinctly easier, with time funds in scale of 1933 featured the war loans. The general bond market was strong, except tractions, which eased on the setback in stocks. Total sales (par value) aggregated \$13,275,000. ward with confidence to the conven- reflection of a brisk advance in Mont-

HUGE PLANT FOR GODERICH

ment of a new steel corporation in The largest individual government Canada, to manufacture automobiles, motor parts, tractors, trucks, etc., is

dian equivalent discontinued this morning on instructions from the Dominion Iron and will bear 5½ per cent. interest and principal payable in 20 years, with interest and principal payable in New York, Montreal, Toronto, St. Johns, and London England.

WHOLESALE BUSINESS
IN TORONTO IMPROVES

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Record of Yesterday's Markets

TORONTO STOCKS. STANDARD STOCK EXCHANGE. Asked, Bid. Foster 5
Gifford 35/8
Great Northern 5
Hargraves 4
McKinley-Darragh 61
Mining Conforation 190
Nipissing 11.75
Ophir 91/4
Peterson Lake 97/8
Right-of-Way 43/4
Silver Leaf 4
Seneca-Superior 2
Timiskaming 441/2
Trethewey 42
Wettlaufer
York, Ont 2
Miscellah ous—
Rockwood vil 73/4

99% were as follows:

99% Beaver ... 46
100% Buffalo ... 50
100% Crown Reserve ... 42
102% Dome Lake ... 22
106 100% Hollinger ... 7.37
Kerr Lake ... 5.75
La Rose ... 43
McKinley-Parragh ... 57
McIntyre ... 1.87
Nipissing ... 11.25
Peterson Lake ... 8
105
10 Vipond ... 23
West Dome Con ... 15

J. P. Bickell & Co. 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

| Open. High. Low. Close. Close. Jan. ... 25.30 25.77 25.28 25.75 25.17 Mar. ... 25.15 25.56 25.11 25.50 24.93 May ... 29.17 29.35 29.14 29.30 28.95 July ... 27.75 28.05 27.68 27.98 27.58 Cot. ... 26.22 26.22 26.15 26.48 25.97 Dec. ... 25.65 26.05 25.65 26.07 25.52 bills 3% fee cent.

| Glazebrock & Cronyn, exchange and bond broters, report exchange rates as follows: | Buyers. Sellers. Counter. | N.Y. fds. | 225-32 pm. 253-64 pm. ... | Mont. fds. | par par. 1/2 to. 1/2

MAKES BIG ADVANCE

Gross Gain is Twenty-Two Points -Sharp Upturn in Ogilvie.

Montreal, May 16 .- With the number of listed stocks traded in on the local stock market three fewer than on the previous day, transactions increased more than 3000 shares to a new record for the tear. Fifteen stocks sold up to a new high record for the year, and net gains ranged from a fraction to 161/2

net gains ranged from a fraction to 16½ points.

Both in point of net gain and in transactions National Breweries continued to dominate the list. Breweries turnished one-fourth of the total transactions and scored a gross gain of 22 points to 128 early in the trading, but immediately sagged to 121 and later closed at 122½, a net gain of 16½ points. In the milling group Oglivie made the greatest gain, adding 13 points at 235. St. Lawrence Flour sold for the first time at par.

The Steamship issues were prominent with trading in 2600 shares of common and 1500 shares of preferred. The common made a new high at 50½ and closed at 49½, a net gain of 2½ points. The preferred sold up one point to 86½ and closed at 86, a net gain of % point.

STANDARD OIL DIVIDEND.

Cleveland, May 16.—Directors of the Standard Oil Company of Ohio today declared a quarterly dividend of \$3 and an extra dividend of \$1 per share, payable July 1 to stockholders of record May 29.

BELL TELEPHONE'S ISSUE,

Montreal, May 16 .- Shareholders of Bell Telephone Company are offered easy terms for their subscriptions to the \$4,500.000 new capital stock, which is being offered to them at par. They can buy by paying \$50 a share on June 30, \$25 on September 30, and \$25. on December 31.

on December 31.

The power to issue the new stock was conferred upon the directors at a special meeting of the shareholders held away back in 1906.

LIVERPOOL COTTON.

Liverpool. May 16.—Cotton futures closed irregular. May, 17.73; June, 17.50; July, 17.25: August, 16.87; September, 16.35; October, 15.88; November, 15.67; December, 15.49; January, 15.29; February, 15.16; March, 15.05; April, 14.93.

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Ample funds will be available to continue development until the producing stage is reached.

Three engineers have made favorable reports on the property. C. P. Charlebois is Local Manager.

The work of development will be satisfactorily and rapidly conducted. An additional precaution was a preliminary mill test of the ore. This gave values of \$13.30 per ton, which is higher than the average. Then the ore body is believed to be unusually large. The Baldwin apparently combines all the essentials of a decided success. The stock is advancing and under such favorable conditions must continue to advance.

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Adel. 1366.

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