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Wood, Gundy & Co. Incorporated

14 Wall Street, New York Toronto London, Eng. Montreal

MONEY TIGHT ON TORONTO MARKET

Traders Find Operations Checked at Time When Bull Movement Is Due

Toronto, April 29.—Tight money is exercising a strangling influence on the stock market just at a time when brokers feel a bull movement should be launched...

Bankers who are trying to control the situation in a manner best suited to the country's welfare are naturally giving first consideration to credits for ordinary business...

Under these conditions traders and their operations are somewhat checked, but the approach of the steel steamship shipping merger has not been allowed to produce a bull market...

Financial reports recently made public carry a measure of encouragement on the industrial situation, Companies apparently are well supplied with working capital...

The Canada Machinery Corporation reflects the uncertainties of the early months of peace, when its business suffered through machinery being dumped on the market at a sacrifice...

The Gordon Pulp and Paper Company announces an increase in capital from \$4,500,000 to \$5,000,000, which will be offered to shareholders in the ratio of one share for every three held...

Most of the interest in last week's trading on the Toronto Stock Exchange centered in paper stocks, where the speculative element is constantly looking for payment of back dividends or a stock distribution...

The following is a summary of the week's trading on the Toronto Stock Exchange, with comparisons:

Table with columns: Name, High, Low, Last, Change. Lists various stocks like Am Cyan, Atlantic Sugar, etc.

Table with columns: Name, High, Low, Last, Change. Lists various stocks like 490 Con Smelters, 500 Dome Mines, etc.

Table with columns: Name, High, Low, Last, Change. Lists various stocks like 1000 Broomington, 1429 Hollinger, etc.

Table with columns: Name, High, Low, Last, Change. Lists various stocks like 5000 Broomington, 1429 Hollinger, etc.

MONTEAL STOCKS

Table with columns: Name, High, Low, Last, Change. Lists various stocks like 424 Abitibi, 1500 Am Cyan, etc.

Table with columns: Name, High, Low, Last, Change. Lists various stocks like 1000 Broomington, 1429 Hollinger, etc.

Table with columns: Name, High, Low, Last, Change. Lists various stocks like 5000 Broomington, 1429 Hollinger, etc.

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FARMING ON HIGH PLANE IN MANITOBA

30,000 Children Taught to Rank Agriculture With the Professions

By THE HON. T. C. NORRIS, Premier of Manitoba. Written especially for THE SUN AND NEW YORK HERALD...

In our system of education we have laid the surest foundations for our basic industry, because as the result of wise methods in the last few years we have got to the position where agriculture in Manitoba is regarded as one of the professions...

Another drawback used to be the idea that cheaper lands could be found in further fields, notwithstanding the high cost of the city of Winnipeg lands and other disadvantages not then recognized...

The fur and fish productions of our northland has still vast possibilities, but in our timber lands an almost untouched asset. We have millions of acres of forest land which could be developed...

Our greatest promise, however, lies in the mining prospects of the new territory and of the portion of the old province of Lake Winnipeg, known as the Rice Lake district...

The minerals and deposits of Manitoba already proved include gold, copper, molybdenite, hematite iron ores, coal, gypsum beds, salt springs and lignite...

Small gas indications have been known to exist at various points for many years, but neither oil nor gas has yet been prospectively in commercial quantities...

It would be easy to develop a good deal of optimism along the lines of mineral possibilities in Manitoba, but it is the duty of the government not to write mining prospectuses and in the official publications from the office of the Commissioner of Northern Manitoba...

All of these measures have been brought about through a healthy cooperation between the whole community and the lawmakers and administrators provided in the Provincial Legislature...

Manitoba extends the hand of fellowship in this spirit to its friends and brethren south of its boundary. It is an imaginary line which divides us as one enemy to cross. No forts or cannon are needed on either side...

Whether the wheat board as such is to be a greater or smaller agency than the present market is about the only question in connection with the export markets of both wheat and flour in Canada...

Manitoba, April 19.—While the Canada Wheat Board since its inception has come in for severe criticism from many quarters, principally from millers and grain dealers, there is no denying that the announcement by the Federal Government to the effect that "it is the present intention of the Government to continue the services of the wheat board for the marketing of the present season's crop has not been received with complete unanimity by Western members of Parliament...

MARITIME CANADA PLANS TO UNITE

Aims to Avoid Waste in Keeping Up Three Provincial Parliaments

Special to THE SUN AND NEW YORK HERALD. OTTAWA, April 19.—A movement designed to bring about legislative union of the three maritime provinces, New Brunswick, Nova Scotia and Prince Edward Island, has been launched under the auspices of the Maritime Board of Trade...

Premier Foster of New Brunswick has announced that an interprovincial conference will be called at an early date, and the comment of the press of the maritime provinces would indicate that important results may follow...

The Sydney Post says the movement is an old one, which has not made progress proportionately to its age. It considers the present an opportune time to push the project to a successful issue...

"Apart from the waste of maintaining three local Parliaments for 900,000 people in maritime Canada, which would exercise vastly greater influence in Federal affairs if united into a single province...

"Furthermore, in this age of national reconstruction, strong and progressive provincial governments are particularly necessary. There is too much parochialism in the maritime provinces, largely because of the county council type of Legislature they possess...

The conditions which suggest the necessity for legislative union are stated by the St. John Telegraph. Apart from the economy involved in replacing three legislative organizations for one the Legislature of the other Canadian provinces is a menace to the influence of the Maritime provinces in Federal affairs...

The Maritime Free Press points out that the Parliamentary representation of the maritime provinces will fall again in the redistribution of 1922 and the movement for legislative union is a natural consequence of decreasing influence at Ottawa...

Winnipeg, Man., April 19.—The Hudson's Bay Company whose long history has been in great part the history of western Canada, will be 250 years old on May 2...

In Winnipeg it will take the form of an impressive river pageant which will set sail from the site of old Fort Gary about which the modern city grew, and pass down Red River for five miles...

Winnipeg, April 19.—Better salaries for Canadian teachers are the only means of meeting the serious shortage in almost every province in the Dominion is strongly advocated by newspapers throughout the country...

OTTAWA, April 19.—The St. Lawrence deep waterway scheme, now under inquiry by the International Joint Commission, has the favorable influence of a series of interrelated events...

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CANADA The Greenshields Monthly Review A short summary of the Canadian financial and industrial situation.

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517 Branches in One Canadian Banking Service SINCE the armistice was signed The Canadian Bank of Commerce has opened 127 new branches in various parts of Canada and Newfoundland...

THE CANADIAN BANK OF COMMERCE Capital, \$15,000,000 Reserve, \$15,000,000 Total Resources 28th February, over \$440,000,000

Canadian Government and Municipal Bonds A temporary exchange condition gives the American investor an opportunity to procure Canada's premier securities at prices to yield from: 6.50% to 7.50%

Farmers Form Coal Company. THOMAS, Sask., April 19.—A farmers' coal company has been formed at Lamman, Sask., being the first company of its kind in the west.

MANITOWAG. OTTAWA, April 19.—Canada's imports from the United States during 1919 was equal to approximately \$53 per capita; from the United Kingdom they were about \$12 per capita.

W. STURGIS MACOMBER The Canadian Securities Specialist. 35 Wall St., New York Telephone Hanover 677.