

# OUTLOOK FOR NEW ACCOUNT

By OUR CITY EDITOR

A NEW account opens on the Stock Exchange to-day. It is the last account before Whitsun.

In several quarters I find expectations that gold mining shares will be the best feature of the account. I refer to the producing as well as the developing shares on the Rand and elsewhere.

Within a few weeks the Rand producers will be announcing their June dividends.

## GOLD SHARES BOUGHT FOR INVESTMENT

The result of the South African Government elections has been in accordance with market expectations. That may lead to more activity on the Johannesburg Stock Exchange.

Dividend-paying gold shares are being bought for investment purposes. I still consider West Rand Consolidated 10s. ordinary an attractive purchase.

Last year's interim dividend was 10 per cent., followed by a final of 15 per cent. Such distributions were paid for each of the preceding two years.

## OFFERING A YIELD OF 7 PER CENT.

West Rand shares are now about 36s. 3d. There is every likelihood the dividend this year will at least equal those of the past three years.

On that basis the shares at their present price yield very nearly 7 per cent. It is possible that larger dividends will accrue.

It may be recalled that the chairman at the recent annual meeting referred to a possible change in the division of profits between the ordinary and deferred shareholders, which is accepted as likely to favour ordinary shareholders.

## A WEST AFRICAN WITH GOOD PROSPECTS

While I expect speculative interest in mines to be directed largely to the Rand issues, I consider it as well not to overlook certain West Africans.

There has been support just lately for Konongo Gold Mines 2s. shares. The price is about 4s. 10d. There is talk of good developments on the property.

I believe there is basis for this talk. I expect considerable activity in the shares, and I favour a purchase as a speculation.

## NEWS NECESSARY TO KEEP POT BOILING

Further news regarding recent developments on Western Holdings property is anxiously awaited. Good news is necessary to keep the speculative pot boiling.

Western Holdings, after touching 16s. 3d., finished on Friday at 14s. They will probably be taken in hand again this account.

Those entering this market must be prepared to take big risks. Those who can afford to gamble might pick up Rietfontein No. 11 5s. shares which are about 4s. 3d.

## OPTIMISM IN THE STEEL TRADES

Iron and steel shares have been reactionary for some time. Dealers, however, tell me that the position of the market is better than it appears on the surface.

It is admitted that trade conditions at the moment are not so good as twelve months ago. Directors of various companies are, however, perfectly optimistic concerning the future.

For instance, it is stated in the report of Park Gate Iron and Steel Company that the weight of orders held is sufficient to keep the works in full operation.

## FRESH FLOW OF ORDERS EXPECTED

A falling off in the demand for iron and steel goods is largely through accumulation of stocks by consumers. Imports from the Continent early this year were also very large.

When existing stocks have been absorbed, a satisfactory inflow of orders is anticipated. Park Gate is paying a 5 per cent. dividend against 3 1/2 per cent.

I consider various steel shares as worth fresh attention. Barrow Haematite £1 ordinary at 11s. 6d. is one, and Colvilles £1 ordinary at 21s. is another.

## RATHER MORE INTEREST IN AUSTRALIANS

Rather more interest is taken in certain Australian mining issues. Gold Fields Australian Development 5s. shares moved up a shilling on Friday to 7s. 9d. It is a holding company.

The report for 1937 is now available. It has interests in Yellowknife Investments from which dividends totalling £30,420 were received last year.

LOMBARD.

City Office: Section 2, 65, London Wall, E.C.2. Advice is given only on the understanding that no legal or other liability is incurred.

# TWO DOGS FOR WEMBLEY FINAL

By THE HURDLER

TWO good races are promised in the semi-finals of the Gold Cup at Wembley to-night. Congleton Lord has several lengths in hand of his nearest rival and should win well. The first semi-final is more open. Sleeping Horner may be well supported, but I think he is likely to be beaten by Raw Recruit II.

Selections:—Wembley.—8.0. Chief Sexton; 8.15 (H). Hagg Golden Morn; 8.32. Tiger Prince; 8.48. Gino; 9.5. Chesterfield Lion; 9.21. Raw Recruit II; 9.38. Congleton Lord; 9.55. Nanki's Future.

Place Selections.—Walrod Gorgeous, Hard Hustler, Hymer Philp, Chief Belle, Mcaloughmore, Sleeping Horner, Malter's Orphan, Murrian Bend.

Harringay.—8.0. Hammer Sandeman; 8.17. Gene Rai; 8.34. Jabberer; 8.51. Marlboro' Louise; 9.8. Poetic Buff; 9.25 (H). Another Circle; 9.42. Bosambo; 9.59. Blue Danielli.

Place Selections.—Hopeless Boy, Garde Royale, Play's Legend, Real Talent, Kler-a-Red, Tough Enough Master, Government Rate, Cross Bones.

West Ham.—8.0. Bella's Pet; 8.18. Early Stock; 8.36. Ap's Fancy; 8.54. Roubie; 9.12 (H). Rusty Musket; 9.30. Brave Leader; 9.48. Droying Days; 10.6. Sattar Din.

Place Selections.—Stan's Fancy, Beau Regis, Dalglish, Albert's Fancy, Chandos Hero, Joy of Waterhall, Royal Call, Jockey Jim.

Double.—Chesterfield Lion and Congleton Lord (nap) at Wembley.

## OTHER SELECTIONS

Park Royal.—3.15. Lisough Beauty; 3.33. Come Right; 3.51. Stuntney Grace; 4.9. Escape the Guards; 4.27. Grey Whisker; 4.45. Red Roger; 5.3. Little Audrey; 5.21. Bright Bronco.

## TURF BRIEFLETS

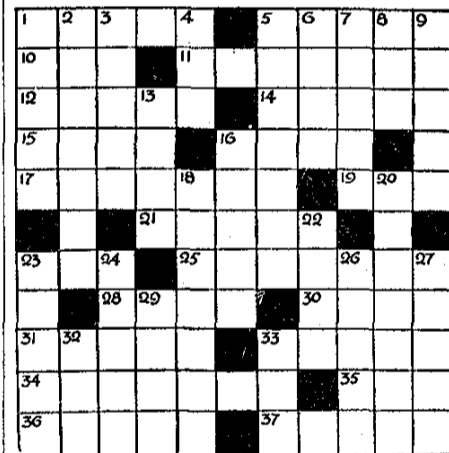
Bois Roussel, one of the Beckhampton stable's Derby colts, moved in pleasing style when galloped on Saturday.

Lord Astor's Legal Far will not contest the Derby. His owner has also Pound Foolish and Cave Man in the race.

Montesano, a five-year-old, has been sold privately, and has left B. Jarvis's stable for India.

The Free Handicap winner, Lapel, left Newmarket yesterday for Ireland. She is due to compete in the Irish 1,000 Guineas at The Curragh on Wednesday.

## CROSS-WORD No. 1423



### CLUES ACROSS

- 1 Move eyelids
- 5 House
- 10 Object
- 11 High spirits
- 12 Dried coco-nut kernels
- 14 Fruit
- 15 Joint
- 16 Engine pit
- 17 Taciturnity
- 19 Number
- 21 Entrance barriers
- 23 Nourished
- 25 Sweet-sounding
- 28 Leave out
- 30 South European
- 31 Musical instrument
- 33 Goodness
- 34 Boring tools
- 35 Antelope
- 36 River flood
- 37 Footwear

### DOWN

- 1 Footballers
- 2 Treat as celebrity
- 3 Drive
- 4 Destructive parrot
- 5 Men who appraise
- 6 Enumerated thing
- 7 Is lame
- 8 Card game
- 9 Take possession of
- 13 Marsh plant
- 16 Reject with scorn
- 18 One proposed
- 20 Fancy
- 22 Team
- 23 Amphibians
- 24 Defined beliefs
- 26 Freight
- 27 Water-lily
- 29 Barley product
- 32 Rush along
- 33 Manuscripts



Here is the solution of Saturday's puzzle. No prizes are offered for solving these puzzles, which are for amusement only.

## To-day's Selections

BOUVIERIE'S DOUBLE: Mount Vernon and Bulawayo\*

BIRMINGHAM	2.0	2.30	3.0	3.30	4.0	4.30
BOUVIERIE	Dame Agnes I	President's Putter	Mount Vernon	Bulawayo*	Eight Bells	Salvation
Place horses	Scottish Rifle	Toy Apple	Silvian	Usk	On View	—
HEATHMAN (Newmarket)	Dame Agnes I	Amorgos	Mount Vernon*	Bulawayo	First Love	Cholo
LEWES	2.0	2.30	3.0	3.30	4.0	4.30
BOUVIERIE	Stethoscope	Pondra	Praxitheles II	Cordon Rose	Jennie III	Apolda
HAMILTON	2.0	2.30	3.0	3.30	4.0	4.30
BOUVIERIE	Happy Time	Rayon	Forefather	Barnby Moor	Rashie-grain	Bell-Ans

# Mount Vernon After His Hat-Trick at Birmingham

## PAGE BOY'S SYSTEM HORSE

In the Coventry Maiden Plate at Birmingham BULAWAYO should pay his way. Stake 2 points. PAGE BOY.

## LEWES RUNNERS

2.0—FALMER (3-Y-O) (S) PLATE, £200; 1m. Twinkling Feet, 9-0. Sharples Foxwell, 8-11. Weston Port Glasgow, 8-11. Marshall Natal Day, 8-11. Ermer Jump for Joy, 8-11. Niatagrit II, 8-11. Colven Ornamental, Telscombe Tye, Killa, Mrs. Pettibone.

Betting Forecast.—3 agst Stethoscope, 5-2 Anita (or Monk's Cap), 6 Bright Eyes, 6 Natal Day, 8 Port Glasgow, 100-8 others.

2.30—BEAGON (3) H'CAP, £250; 1m. Ballymooey 9-4. Rice Contractor, 8-5. Spanish State, 9-0. Marshall Plich Bowl, 8-5. Gilbert Lacrosse, 8-3. Lane Wellmet, 8-3. Gallitzer, 8-2. Majorca, 8-0. Colven Hawhinch, 7-13. Sturke Digma, 8-7. Hannon Milfor, 7-7. Hunter Guy Fawkes, 8-6. Eddowes Sabose, 7-3. Kirby Coffee Cooler, 8-5. Kirby

Other Entries.—Phileas, Knight of Mourne, Playe Up, Cobato, Toscano, Fair William, Ethiel, Eshton, Planetta, Katerfeite.

Betting Forecast.—11-4 agst Pondra, 7-2 Hawfinch, 9-2 Grecco, 8 Yalad, 8 Durex, 10 Spanish State and Coffee Cooler, 100-8 others.

3.0—THREE-YEAR-OLD HANDICAP, £200; 1m. 001 STELLA MARINA (J. Waugh), 9-3. J. White 110 TOO DEAR (Tabor), 8-13. Ermer 010 CRUMB (W. Nightingall), 8-10. Hawcroft 190 PEACE EMBLEM (J. Beary), 8-8. A. Taylor 001 PRAXITHELES II (FK. Butters), 8-8. Smirke 010 FIERY KNIGHT (H. Turner), 8-5. Kirby 400 NIGHT LAMP (Gipin), 8-5. Marshall 002 USNA LAD (V. Smyth), 8-1. Sirett 400 ASCENSION (Stedall), 8-0. F. Dawson 000 SKITTLES (Collinson), 7-1. W. White 230 TWELVE RESULTS (Arrowsmith), 7-5. Clark

Other Entries.—Portfeuille, China Fox, Skiffal.

Betting Forecast.—9-4 agst Usna Lad, 7-2 Crumb, 4 Praxitheles II, 11-2 Stella Marina, 7 Too Dear, 8 Night Lamp, 10 Fire Knight, 100-8 others.

3.30—SOUTHDOWN OPEN WELTER PLATE, £110; 1m. 01 INDESTRUCTIBLE (W. Nightingall), 7-13-2. Mr. Petre 021 THE BLUE BOY (F. Hartigan), 8-12-10 Mr. Hartigan 11 CORDON ROSE (FK. Butters), 3-11-10 Lord Cadogan BANDANA (Private), 8-11-7. Mr. M. Bailey 003 NIP OFF (G. Bennett), 5-11-7. ENCHANTEE (J. Beary), 8-11-7. Mr. Tetley 2 MAX (Pesse), 9-11-7. Mr. Paget 30 CHIDDAD (Manby), 5-11-7. Mr. Herbert 3 SIMPLY SAMMY (Evans), 7-11-7. Mr. Parker 0 LARIOT (G. Langlands), 7-11-7. Mr. Vick 0 HALLUCINATION (Vick), 5-11-7. Mr. Vick 332 LOWLAND CHIEFTAIN (Gipin), 4-11-4 Mr. Hislop 0 GUNBOY (Post), 4-4. Paps, Brougham, Ninator, Mollenda, Xarina, Night Singer, Paradise Park, Phillipa Jass.

Other Entries.—Orontes, Jealotts Hill, Poor Duke, Francard, Honouan, Master Sponge, Duffell, To-morrow, Sandcar, Starlit, Plantagra, Padraig, Van Diemen.

Betting Forecast.—5-2 agst Cordon Rose, 7-2 Lowland Chieftain, 9-2 Port Glasgow, 5 Indestructible, 6 Nip Off, 8 The Blue Boy, 10 Enchanter, 100-8 others.

4.0—ABERGAVENNY PLATE (2-Y-O), £200; 5f. 3 GOLDEN IDOL (R. Metcalfe), 8-3. Carroll LURKING SUN (Hedges), 8-3. Hickey 4 DOUBLE ESSO (Ray), 8-3. Colven 0 CATHINA II (F. Hartigan), 8-3. Hine 03 LAW (Lawson), 8-0. Weston CUPID'S DART (H. Lowe), 8-0. Dowdall 044 MONTES BIRI (S. Donoghue), 8-0. J. Ryan 3 SESITA (J. Hall), 8-0. John Bullock TRAMOND P (H. Turner), 8-0. Kirby 02 JENNIE III (FK. Butters), 8-0. Hawcroft 0 ZAVA (F. Bullock), 8-0. Redfern 4 MAGIC MOMENT (Gipin), 8-0. Sirett 022 DEVA F (W. Nightingall), 8-0. Fullen 004 CLOS DU ROI (G. Langlands), 3-7-11. Sharples 40 FATHER'S KID (H. Lowe), 3-7-8. Dowdall

Other Entries.—Incense Boy, Simply Sammy, Flame Bush, Rusk, Nivdic, Hit the Mark.

Betting Forecast.—7-4 agst Apolda, 5-2 Dark Lover, 11-4 Clos du Roi, 9 Respondentia, 100-8 others.

By BOUVIERIE  
FINAL forfeits for the Derby will be known on Wednesday. Many people have made up their minds not to oppose Pasch. Others will endeavour to find one to beat the favourite. Some horses that make appeal as "long shots" are dealt with on page 29.

Sprague, who won on Blandstar on Saturday, will have the mount at Epsom, and it is almost certain that Beary will ride Troon.

Mirza II and Tahir had a good gallop of a mile and a half at Newmarket on Saturday. Mirza II, ridden by H. Wragg, went better than he had done earlier in the week.

There are no fewer than eight race meetings this week, and a start will be made to-day at Birmingham, Lewes and Hamilton Park.

In the Birmingham Handicap to-day there is sufficient material to ensure an interesting contest. It is possible to name Silvian and Mount Vernon with bright chances.

Silvian was third to Pactulus and Lapel at Liverpool, and fourth to Troon at Kempton. But Mount Vernon will take a deal of beating. He won his races at Lingfield and Epsom in brilliant style. Bulawayo, who

let his connections down when beaten by Meddlesome at Newmarket, is likely to retrieve the losses in the Coventry Maiden Plate. Praxitheles III is engaged at Birmingham, but goes to Lewes. He scored at Haydock so easily that a penalty may not stop him.

Frank Butters should also win at Lewes with Cordon Rose and Jennie III.

## WIRES FROM THE TRAINING QUARTERS

NEWMARKET, Sunday.  
Headquarters will be well represented in the Birmingham Handicap. I like the chance of Mount Vernon. He was a clever winner of his races at Lingfield and Epsom.

Praxitheles II should be good enough for the Three-Year-Old Handicap at Lewes.

HEATHMAN.  
Fancied horses to-day are:—Lambourn.—Fils de Jole (2.0) and Toyapple (2.30) at Birmingham. Middleham.—Greek Rose (2.30) Katinka (3.0), Gustavus Adolphus (4.0) and Bell-Ans (4.30, good) at Hamilton.

Malton.—Tuan (2.30, Birmingham) and Corena (2.0) and Barnby Moor (3.30) at Hamilton. Manton.—Bush Law (4.30, Lewes). Ogbourne.—Shepherd's Delight (4.0, Birmingham).

Weyhill.—Joe's Brother (2.30, Birmingham). Epsom.—Stethoscope (2.0), Pondra (2.30), Usna Lad (3.0), Double Esso (4.0) and Apolda (4.30) at Lewes and Mountain Belle (2.0) and The Shaver (2.30) at Birmingham.

## HAMILTON RESULTS

2.0.—STORK (5-1, W. Nevett), 1; Euloise f (3-1, H. Jamieson), 2; Wary f (4-1, T. Lowrey), 3; 8 ran.  
2.30.—APRILLE SON (6-4, T. Lowrey), 1; Scarlet Princess (3-1, J. Taylor), 2; Treadwell (7-1, W. Nevett), 3; 8 ran.  
3.0.—HARD TACK (7-1 H. Gunn), 1; Canny Lad (7-4, S. Wragg), 2; Pillory (8-1, J. Doyle), 3; 11 ran.  
3.30.—ELDERWINE (9-4, W. Nevett), 1; Rocallini (5-2 W. Christie), 2; Robar Chief (8-1, W. Carr), 3; 9 ran.  
4.0.—EDDY (5-2, P. Evans), 1; Fishguard (2-1, W. Nevett), 2; Cague (20-1, J. McDonald), 3; 7 ran.  
4.30.—GLIMPE OF LIGHT (9-4, W. Nevett), 1; Penora (3-1, John Doyle), 2; Foxetta 100-8, W. Carr), 3; ran.

## DERBY BETTING

The card on the Derby will be called over at the Victoria Club to-day at noon.