OF GRAIN CEIVE SETBACK

of Enlarged Receipt proved Weather Help Bears.

lay 13.—Support for high out today in the corn markailed to last, and there was 1, 1%c to 2c net lower, with 10 \$1.75%, and Sept. \$1.62% at lost 1%c to 1%c to 1%c, as 25c to 52c.

became apparent that not confidence had developed on buyers in the corn market iculty would be encountered prices at the season's new established yesterday. In much attention was given exial efforts which western begun with the purpose of movement of grain. A suppose of the property of follow suit, as further disadvantage and drop rapidly at the lag, ather was likewise a best old so, too, were advices of kers returning to work eastern connections were not the selling.

If it may be a suppose the suppose of the selling.

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If it may be a suppose the suppose of the corn.
reflected the weakness of hstanding assertions of do d for hams and bacon thi

CAGO MARKETS.

son & Co., Standard Bank ort the following prices on Board of Trade: 223 216 215 210 197 194 1944 197 1784 1744 1754 1774 165 151% 1624 1644 0 37.50 37.25 37.35 37.40 0 21.10 20.75 20.75 21.10 0 21.82 21.42 21.42 21.95 0 22.70 22.25 22.27 22.72

AL PRODUCE MARKET.

May 13.—The domestic mar-oats was steady today and no further change. A fea-lour trade was the increased in local and country buyers of spring wheat grades and ime of business was done, ade is reported for all lines. The tone of the egg market ady. There were no de-in the potato market. Busi-butter market is dull and a ig prevails in the cheese

dian western, No. 2, \$1.2914.
standard grade, \$14.85 to Bag, 90 lbs., \$5.50 to \$5.60. per ton, car lots, \$31 to

nest easterns, 29½c to 30c. oicest creamery, 58c to 59c. sh, 55c. Per bag, car lots, \$6.

G CATTLE RECEIPTS. May 13.—(Dominion Liven).—Receipts this morning the 320 hogs and five sheep and grades of cattle were on an active market this on an active market this quotations were generally over the close of yester-quality butcher cattle were ed readily, while there was ovement in the stocker trade rong bidding took place for f stock. I good demand pressed for veal calves with from \$14,75 to \$17.50.

narket was steady at yesadvance, selects fed and nging hands at \$21,60.

AGO LIVE STOCK.

fay 13. — Cattle receipts, steers strong to 15c higher; 1, \$14.10; top heavy, \$13.75; to \$13.50; fat cows and heif-o 25c higher; bulk, \$8.75 to and cutters, steady; bulk, 50; bulks strong to higher; ts, \$8.15 to \$18.50; good y; light, slow, 25c lower; \$11 to \$12.50; stockers

pts 35,000; opened steady to ght, closed steady with the ers mostly 10c higher; top, light and light butchers, .15; bulk, 250 pounds and to \$14.75; pigs 25c higher, le kinds, \$13.50 to \$14. sipts 6,000; fairly active; t lower; quality fair; good \$18; bulk \$17.50 to \$18; yearlings \$16.25; sheep to choice shorn ewes \$12 to

IN LAMB PRICES

May 13 .- The price of a is now 45c per pound, an increase of 5c over airy butter is 1c less, and ter has dropped 2c. Grape up 50c a box, and car-\$2.25 a bag, instead of

LES WANTED TURNIPS. er Quantities t St. E.

NS, APPLES ED 78-80 Colborne St. Main 714-715

nd Potatoes FRONT ST. EAST.

FRIDAY MORNING MAY 14 1920

Inexpected Liquidation Broke Out on Mining Exchange and Prices Weaken.

SILVER SELLS AT A DOLLAR

The Toronto mining market felt the

with this, another drop in silver to \$1 an ounce brought more felling. The volume of transactions doubled that of any other day in the week, being well over one hundred thousand shares.
The liquidation was not specialized,
list. Scarcely an issue resisted the
pressure, altho Porcupine Crown and
Thompson Krist held up practically
unchanged. Losses were registered by
LaRose, Timiskaming, Trethewey and
Reaver, in the silvers, and in the Beaver, in the silvers, and, in the gelds, Hollinger, McIntyre, Schumacher and Lake Shore sold lower. The oil stocks were irregular, with Petro up to 85 and Vacuum down to 21½ Yesterday's weakness was unexpect-Yesterday's weakness was unexpected, and attributed solely to the necessities for funds to carry other securities. There was little if any pressure on the prices at the close, and unless the liquidation is continued a recovery equal to yesterday's decline would be easily effected.

FAIR PROSPECT FOR LARGE POOL

Thamesville Oil Field Has Certain Features Common to Petrolea.

Rowe, that a drill was put down at a point 1,500 feet northeast of the present well, and another at the LITTLE ACTION IN case the corniferous or oil-bearing lower than at the present well. This shows a gentle dome or rise, having its crest or apex at the point where the oil was struck. These holes have also fairly ascertained the whith of this structure. But its length can be determined only by boring additional holes on the north and south. The extension of this structure in these directions will not be known until this work is done. The width of the dome is, however, proved to be about half a mile and its length should be considerably greater. The indications are, in fact, that the pool is unusually large. It has certain features in common with the great only pool discovered at Petrolea in the early sixties. There oil was found in the same formation and much of

it at the same depth, the the main productive horizon in both fields seems to be at a depth of about 400 The painstaking scientific methods of the trained geologist are in striking contrast to the haphazard work of the amateur. But to avoid mistake. takes in searching for the hidden riches of the earth, skill is necessary. Enthusiasm, energy and luck are very poor substitutes for actual knowledge of all the geological con-

NEW YORK CURB.

New York, N. Y., May 13.—Prices on the curb during the late trading showed a sagging tendency. after a brief mid-day rally. Industrials as well as oils showed losses from a fraction to a point or more. The close was irregular.

Asphalt after selling at 70% reacted a fraction. Retail Candy was reactionary at 14%. Central Teresa Sugar

a fraction. Retail Candy was reactionary at 14%. Central Teresa Sugar eased off a half point to 6. Perfection Tire showed a fractional ada fraction. Retail Candy was reactionary at 14%. Central Teresa Sugar eased off a half point to 6. Perfection Tire showed a fractional advance to 2 5-8. It is expected that Perfection's annual report will shortly be published in which a fairly creditable showing for 1919 will be made. The outstanding news in the oil division was the report that the Ryan And Morton Petroleum Companies lave consolidated. The name of the new company will be the Ryan Consolidated Petroleum Company. Actording to an official announcement made to-day the new company will made to-day the new company will have an used capitalization of \$500,have an used capitalization of \$500,-000 share of no pare value, all to be of one class, there being no preferred. The privilege has been extended ta stock holders of Ryan Petroida stock eum Corporation and the Morton Petcoure, \$17.337,730; New Westminster,
roleum company to exchange their
shares on a basis of 10 shares for
one share of the Ryan Consolidated
Detroleum Corporation stock provided exchange made on or before June

don, \$6,48,78; Medicine Hat, \$450,887; Vandon, \$6,181,732; Mey Medicine Hat, \$450,887; Vancon, \$6,281,867; Medicine Hat, \$450,887; Vandon, \$6,480; Medicine ed exchange made on or before June 15. The officers of the new corporation are A. D. Morton president; Allan A. Ryan, vice president and chairman of the board, P Phelan Beale, vice president; J. R. Coffin, treasurer and touched 15. Salt Creek sold down to 34 a loss of 3 points Sims dropped back to 16 3-4.

The mining shares were quiet. United Eastern eased off to 3 1-8. BANK OF ENGLAND REPORT.

London, May 13.—The weekly statement of the Bank of England shows the following changes:

Total reserve decreased f199,000; circulation increased f197,000; bullion decreased f1714; other securities increased f754,000 public deposits increased f179,000; notes reserve decreased f193,000; government securities decreased f16,854,000.

The proportion of the bank's reserve to fiamility this week is 16.26 per cent.; last week it was 14.47 per cent.

Rate of discount, 7 per cent.

SILVER PRICES.

New York-\$1 per ounce. London-68%d per ounce.

Money and Exchange

London, May 13.—Bar silver, 58%d per ounce. Bar gold, 107s 6d. Money, 5% per cent. Discount rates: Short bills, 6% per cent, three-month bills, 611-16 to 6% per cent. Gold premiums at Lisbon, 140.00. Glazebrook % Cronyn report exchange rates as follows:

Buyers. Sellers, Counter.

N.Y. fds. . 11 111-16

Mont. fds. . par. par. 14 to 4 Ster. dem. . 423 424 Cable tr. . . 424 425 Rates in New York: Sterling demand, of the weakness on other achanges yesterday, and, together

LIBERTY BONDS DOWN

New York, May 13 .- The same factors or influences which have combined

to Petrolea.

A meeting of the shareholders of the Inland Oil and Gas Company has just been held to discuss further action in view of the recent strike of oil under favorable conditions, near Thamesville, Ont. At this meeting E. P. Rowe, the geologist and field manager of the company, made some very interesting statements. It is known to all oil men that the petroleum geologist has to depend to a large extent on borings in order to legate an oil pool or anticlinal structure. It appears, according to Mr.

MONTREAL STOCKS

Atlantic Sugar, Which Leads Trading, Falls Back After Another Upturn.

Montreal, May 13.—There was little feature in the local stock market today, most issues being traded in in broken lots. Sugar, with a turnover of 1900 shares, was the most active, and moved up to a new high of 94½, reacting later to 91¼, and rallying to 92%. Brompton was steady between 100 and 100½. Abitible firmed a fraction to 67, and Spanish River sold up 1¼ points, to 87, while the preferred sold two points under yesterday's figure, at 130. Laurentide, Howard Smith and Wayagamack held steady, and Riordon, at 155, scored a net gain of 1½ points.

The utilities were mostly steady, tho

SAY FLIN FLON

and Riordon, at 155, scored a no of 1½ points.

In of 1½ points.

In tilities were mostly steady, tho in lost a fraction. Stronger stocks Dominion Bridge and Ontario Total trading: Listed, 7427; bends,

FLIN FLON

WILL BREAK RECORD

In the stronger stocks of the film Flon Copine makes the statement that the next five years the development mining in Northern Manifill place that territory on the stronger stocks of the stronger stocks.

Belectric Develop.

Porto Rico Rys.

Prov. of Ontario

Quebec L., H. & P. 67

Rio Janeiro, 1st.

72½

Sterling Coal

Spanish River

Steel Co. of Canada

War Loan, 1925

War Loan, 1925

War Loan, 1931

Victory Loan, 1923

99

Victory Loan, 1927

Victory Loan, 1923

99½

Victory Loan, 1933

99½

Victory Loan, 1933

99½ Winnipeg, May 13.—One of the original owners of the Flin Flon Copper mine makes the statement that within the next five years the develop

ON EIGHT OF		
	Asked.	Bid.
Abitibi Power (a) com		6634
Brompton common	102	101%
Black Lake com		141/2
do. preferred		22
do. income bonds		85
Canadian Oil Cos. com	. 60	53
Carriage Fact. com		34
do. preferred		85
Canadian Mach. com		
do. preferred		64
Dom. Fds. & Steel com		70%
do. preferred	. 961/2	96
Dominion Glass	. 65	64
D. Power & Trans, com.	49	47
do. preferred	99	95
Elk Basin Petroleum		91/2
King Edward Hotel	. 75	70
Macdenald Co., A	28	27
do. preferred	01	
North Am. P. & P.	. 61/6	6
North Star On com	.6.75	6.50 -
do. preferred	.3.65	3.63
Prod, & Refin. com	. 91/2	834
do. preferred		11
Steel & Rad. com	. 15	
do. preferred	65	
do. bonds	. 76	
Volcanic Gas & Oil	. 80	75
West. Assur. com	. 151/2	14

(a) New stock.

Record of Yesterday's Markets

TORONTO STOCK EXCHANGE STANDARD STOCK EXCHANGE. Am. Cyanamid com. 37
do. preferred
Ames-Holden pref. 106
Atlantic Sugar com 93
Barcelona 53
Brazilian T. L. & P. 42 ½
B. C. Fishing 56 ½
Bell Telephone 106
Burt F. N. common. 94
do. preferred 96

 Conlagas
 .00

 Cons. Smelters
 .27½

 Consumers' Gas
 .144

 Crown Reserve
 .27

 Crow's Nest
 .55

 Detroit United
 .105

 Dome
 .11

 Domninon Canners
 .62

 Additional Canners
 .88

 Adanac 3% Balley against constructive effort or builish initiative in the stock market during the last few weeks were operative again today, altho in less pronounced form.

Trading was light and pressure of liquidation almost ceased after the early dealings. Further enforced offerings were reported, however, from centres where industrial unrest, credit curtailment and adverse transportation conditions have created pessimism.

Freight congestion, resulting from the railroad tie up in the middle west, continued to militate against any material revival of activity in the steel and iron trade, but advices from the Pittsburg district offered hope of a probable adjustment of latest difficulties with railroad workers.

Altho heavy payments of interest are Altho heavy payments of interest are

Loan, Trust, Etc.—
Canada Landed 149
Canada Perm 176
Colonial Investment 176
Colonial Investment 176
Huron & Erie 177
Landed Banking 145
London & Canadian 128
National Trust 177
Ontario Loan 177
do 20 p.c. paid 177
Toronto Gen Trusts 206
Toronto Mortgage 170
Union Trust 140
Bonds—

Canada Bread . 94
Can. S. S. Lines . 79%
Can. Locomotive . 93
Dominion Canners . 94
Electric Develop . 91

TORONTO STOCK SALES.

Bonds-

STANDARD SALES. Gold— Op. High. Low. Cl. Atlas 15
Bost. Creek. 17
Davidson 65
Dome Ex. 20
Gold Reef. 3%
Holly Con. 5.95
Keora 19
Lake Shore.*106
McIntyre 197 195 196
Moneta 9
Newray M. 9%
P. Crown 29
Schumacher 22 21
Teck-Hughes 14½ 15 14½
T.-Krist 10 11 10 10½
V. N. T. 17½
Wasapike 17
W. D. Con. 7½ 6% Silver—

Adanac 3½

Balley 4¾

Beaver 43 42

Cham. Fer. 9¼

Crown Res. 25% 26 25% 26

Gifford 1½

Hargraves 2% 2½

La Rose. 42 44

Min. Corp. 200

Pet. Lake. 15

Silver Leaf. 1½

Timisk. 40%

Trethewey. 34½

Oil and Gas—
Petrol CMI 256

Oil and Gas—Petrol Oil. 85
Rockwood O. 4
Vacuum Gas: 22 *Odd lots, Silver, \$1. Total sales, 108,750. NEW YORK CURB. Hamilton B. Wills supplied the following closing quotations:

Elle Basin Pete. 578
Eureka Croesus 1
Federal Oil 278
Farrell Coal 35
General Asphalt 70
Gilliland Oil 34
Glenrock Oil 234
Gold Zone 19
Hecla Mining 438
Heyden Chemical 534
Livingston Oil 1
Radio 2

Op. High. Low. Cl. S
Atl. Sugar 93½ 93½ 92½ 92½
Barcelona 5½ ...
Bell Tel. 104½
Brazilian 42½ 42½ 42½ 42½
Canners 62 62 61½ 61½
do. bonds 91½ ...
Can. Bread 24 24½ 24 24½
Can. Perm. 175
C. P. R. 130 130 128½ 129
Cement 65½ ... MONTREAL STOCKS. Supplied by Heron and Company:

Banks—
Commerce .190
Dominion ..199
Imperial .194½
Merchants .198
Royal ...229¾ 229¾ 229
Union ...156½ War Bonds—
1925 94½ 94½ 94% 94¼ \$16,800
1931 92½ 92½ 92 92 \$5,200
1937 94% 94% 94% 94% \$3,500 NEW YORK COTTON. Macdonald 27
Mont. Power 84½ 85% 84½ 84%
Telegraph 115
Na. Brew. 52
Ont. Steel 58
Penmans 123
Quebec 23½ 23½ 23 23
Riordon 158½ 155 153½ 155
S. River 86 87 86 87
do., pf. 180
Steel 77½ 77½ 77 77
do. pf. 97 96½ 96½
St L. Flour 103
Wayagamack 90½ ...

A. L. Hudson & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows: ge fluctuations as follows:

Open. High, Low. Close. Close.
34,45 34,85 33.80 34.80 23.90
33.95 34.35 33.85 33.75 b33.80
40,60,40,60 40.15 40.30 40.42
38,20 38.45 38.02 38.05 88.15
36.10 36.10 35.80 35.90 35.93
35.20 35.58 35.00 35.00 35.04 TORONTO CLEARINGS.

War Bonds-

Local bank clearings for the week amounted to \$109.807,691, an increase of \$32,150,959 over the corresponding week a year ago, the they are over five milions less than last week. Comparisons: Week End. 1920. 1919. 1918. May 13.\$109.897,691 \$77,746,732 \$65,489,446 May 6. 115,434,731 79,569,070 68.827,857 April 29. 98,458,997 78,775.667 6.827,857 April 22. 110,539 556 54 744 638 60,564,794 April 15. 117,991,244 74,910,709 66,580,728 low, Australian, 872 6d.

PRICES ARE LOWER

Renewed Weakness on Wall Street Has But Little Effect on Local Stock.

C.P.R. DOWN IN NEW YORK

Another bad break in the New York market yesterday did not have much influence on domestic stocks in the influence on domestic stocks in the matter of price; it did, however, effect the Toronto market to the extent of restricting trading. C.P.R. was driven down on Wail street to 113 1-4, the equivalent of less than 125 in this market, but as little of this stock is carried on margin in Canada there was not much forcing out of long accounts here. Brazilian was sympathetic with outside exchanges, and the price was lowered a further fraction to 42 1-8. No new feature entered into the market discussion, but again it was admitted that the small amount of offerings under depressing condiof offerings under depressing condi-tions was a most favorable sign. Price changes in the list were not at all regular, but in the main small losses predominated. Dominion Steel sold down to 68 3-4. Bread to 24 and Toronto rails to 43. The war bonds were not quite as well supported as on pre-vious days, and made small fractional

BANKS WILL ADJUST CREDIT SITUATION

Greenshields & Company, Montreal say: Here in Canada the situation has resolved itself into one of "tight money." Under our banking system, control of credit can be effectively exercised thru the strict imitation of loans to essential purposes, without the disturbance of high rates. New speculative commitments sales. New speculative commitments of every description are being discouraged. Legitimate requirements for the carrying on of business are being met, but nothing more. No scope is being allowed for expansion that might have dangerous results,

This policy has been effective in adjusting similar situations in the past, and will, we believe, be equal to the present emergency. Worldwide conditions will determine whether business must be liquidated on sharply declining markets in the near field. Shapped to the inherent soundness of our banking and commercial conditions, that any resulting liquidation here should be gradual and orderly,

TEXTILES ON HALF-TIME.

New York, May 13.—Textile companies in Rhode Island are going on a three-days-a-week shift.

NEW YORK STOCKS.

A. L. Hudson and Company report fluctuations on the New York Stock Exchange yesterday, with total sales, as follows:

Open High Low Close Sales Allis-C. ... 85 % 85 % 88 83 2,200 Beet Sugar. 32% 85 \$24 92% 000 Bosch Mr. 103 100 % 103 100 % 100 Mr. Can ... 46 46 88% 38%

The Law of Intestacy

Will distribute your property according to a set of definite fixed rules—probably not as you would wish—unless you make

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| Steining yasterday, with Gold and less | Allia Col. | 1984 | 1984 | 1985 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 2 LIKES SHINING TREE cured nearly 30 properties from the Folsey property in MacMurchy as far south as Granite Lake in the township of Fawcett. Their main camp is on Hasset Lake.

Mr. C'ark reports that the Atlas property is looking remarkably well.

Mr. C'ark reports that the Atlas property is looking remarkably well.

Shining Tree Lake.

Shining Tree Lake.

D ROHIBITION h .. brought an enormous increase to the candy business.

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UNITED CIGAR STORES. LIGGETTS. **WOOLWORTHS**. METRO TOBACCO

> GIVE SWEETS OF AMERICA

Business in Excess of Production.

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Write For My Special

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Every foot the shaft Goes down, adds to the Value of shares in the

Herrick Gold Mines

Shaft sinking in \$50 ore is about ready to begin on the Herrick property. A contract has been let to sink this shaft to 300 feet.

Every foot the shaft goes down adds to the value of the stock. The main vein has been tested out to a depth of 800 feet by diamond drills.

The results of developments to date indicate the existence of 600,000 tons of ore. The assays show this ore will run at least \$15 to the ton.

Figure the possibilities of the property for yourself. We regard the stock as a bargain at 45 cents a share. Orders should be placed with us before another advance in price takes place.

This property is not to be confused with others in the prospect stage. In fact, it may be regarded as a proved mine. This is a good time to acquire a holding

Write for descriptive booklet, maps and full information. Simply fill in the coupon.

F. C. Sutherland & Company

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