UARY 22 1919

NTO MARKET

Weakness Exerts

g Effect-War

Less Active.

LOWER IN

## WEDNESDAY MORNING JANUARY 22 1919

## SOME IRREGULARITY IN MINING MARKET Lake Shore Responds to Rumor of Increased Dividend by Making Sharp Rise.

var loans were again i in on the Toronto misa erday, the aggregate s section showed a ma-off from the record. es of Monday, and the Mining stocks sold, generally speak-ing, at lower prices on the Standard Exchange yesterday, the reactionary trend being most pronounced in the case of those issues which have made rapid advances lately. Brokers were indirate to view the setback as rather stocks in consequence itself more susceptible te of weakness in N or weakness in New previous days, and re-ed practically thruous from issues of purel racter. One reassurwever, was that the ced outbreak of L.

the declines were kept bounds a turnover of 320 most active of the p, the price declining steels were quiet, but Dominion Iron com-4, a 'oss of 3-4, and at 62, a loss of 1-2, ing at 133, and Cana-ectric at 103, each lost rs sold off 7-8 to 25 s preferred 1-4 to of utilities continued lot of Brazilian sold of 1 1-2. The Noant of earnings, issued of the market, shows n gross, but a gain duced operating costs. xplained that the fallreceipts was attriserious epidemic of ng November. Barce-4 to 11 3-4, and To-declined 3-4 to 47. the meeting will be held with, and the passing of s apprehended. The ere variable. Dor m at 219 and Imperial merce sold off 2 1-2 milton remained

loan issues of 1933. were the most active. ed closed 1-8 lower at cond 1-4 down at 95 5-8, ing bid for larger lots 100 1-8, and the 1923 hanged at par. The of 1937 was not active, sh record at 103 1-S. transactions: 204.300



re Than Seven and Million Dollars in Year.

ease in assets and sub-arnings is shown in the annual report of the To-frusts Corporation, cover-months ended Dec. 31.

Featherston Osler points reatherston Osler points is a gain in assets over ear of \$7,545,847, making he of assets \$90,832,622, fter due provision for as-hticipated losses, amount

fter due provision for as-nticipated losses, amount that, after deducting ad-penses of \$332,161, net 163 are left, The amount to the credit of profit last year was \$101,433, available of \$423,412\_Divi-nus of one per cent. took ter deducting \$13,000 sub-iotic purposes, \$12,000 on ilding and \_safe deposit unsferring \$50,000 to the which now amounts to

which now amounts

the credit of profit and

heet shows, among other

e heading, 'capital ac-rages on real estats 1,983,946; government and htures, \$604,881; real es-nd cash, \$53,398. Under

'guaranteed account'' are is totaling \$8,185,883, and ng "estates, trusts and

ng, "estates, trusts and tal of \$78,887,301, making , as before mentioned, a fact that the corpora-nd of \$2,000,000 is \$500,000

capital stock is evidence

y strong position. meeting of shareholders Feb. 5, at noon, at the mer Bay and Melinda

21.-Accompanying port of the Brompton er Co. is notice of an

00 twenty-year six per

ortgage bonds, author-

will be asked from a meeting on Feb. 4.

the issue will be used purchase of the Odell

21.-The condensed

Royal Bank of Can-

r shows principally an nd for money for com-s. The Royal's loans

creased from 183 mil-

ons within the month,

f the increase may fall

ign business of

rgely responsible.

BANK BRANCH.

and Carlaw avenue.

GRAIN MARKET.

the

NK IN DECEMBER.

ON BOND ISSUE



All Maturities

By dealing through members of

THE TORONTO STOCK EXCHANGE

Buyers or Sellers are assured of obtaining the best

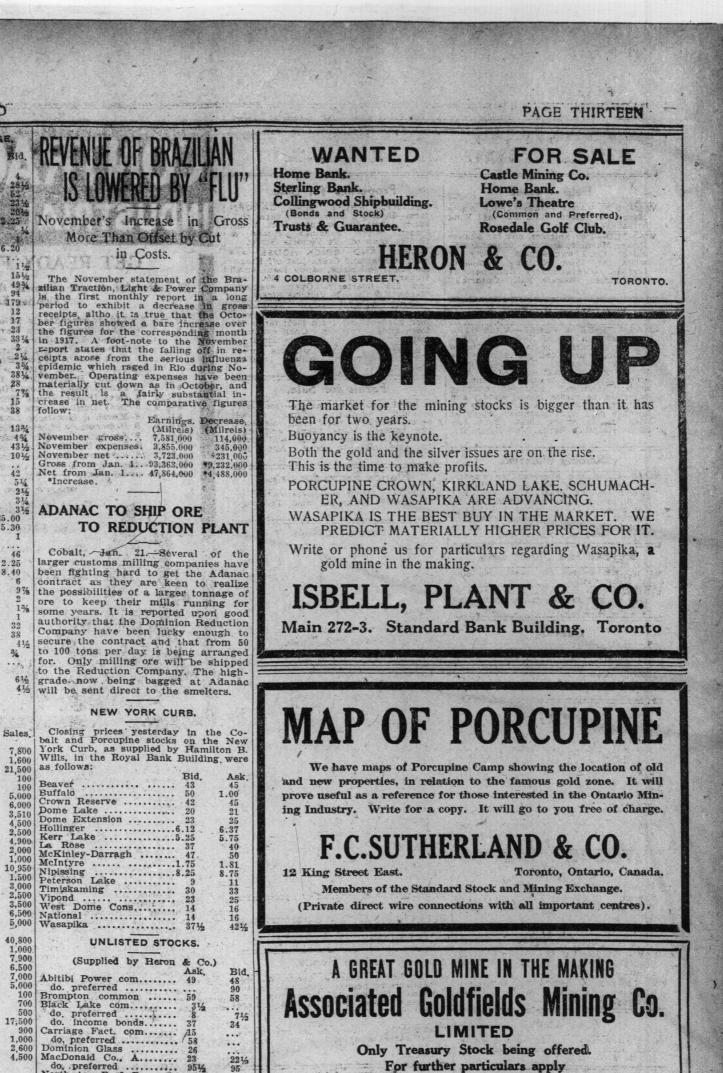
market in Victory Bonds and Other Securities

THE TORONTO WORLD

STANDARD STOCK EXCHANGE. VICTORY BONDS 41/4 

161/4 cIntyre ..... 180 neta 13 ewray Mines inver. 22

vray Mines critical 23 cupine V. & N.T.... 24 cupine Crown 33% cupine Imperial 218 cupine Tisdale 218



	at 14, on a parity with Monday's closing. The latest report from the	Montreal 2161/2 21	96 151/3 57	Hapar
	property is that the vein shows marked improvement and displays a	Ottawa 20	06	101
al.	liberal quantity of ruby silver. Beaver eased 1-4 to 43 3-4. Timis-	Standard 214 %	 01	τ
	kaming showed independent strength	Union 165 . -Loan Trust, Etc		I
- 44 1. 17-13	nouncement of cheery import to	Canada Landed 148% .		
	shareholders will be made before the annual meeting on Feb. 3, but there is	Colonial Invest	81 33	-
	no hint in official quarters.	Huron & Erie 202 .	 90	
100	SOVEREIGN'S PROGRAM	Landed Banking 1	39	
23 ÷	VIEWED WITH INTEREST	do. 20 p.c. paid 1	55 45	-
	Work is to Begin on Properties in	-Bonds	27	
- 1 4 	Next Few Days	Canada Locomotive	94 90½	
1. A	Special to The Toronto World. Schumacher, Jan. 21.—Great interest has been aroused here by the an-	Elec. Development	87 891⁄2 88	
	mouncement that work is to begin on		76	1
	the Sovereign Porcupine Gold Mines in a few days. This is one of the	do. 1st mort., 5 p.c Spanish River	85 871⁄2	1
	properties on which operations came to a standstill owing to the war. It	Steel Co. of Can	94 96½	10
те. 1	is understood that the company owns properties in three different parts of	War Loan, 1937, 5 p.c 98	96¼ 97½	1
· · · · · · · · · · · · · · · · · · ·	Tisdale, but the parcel best known here is just south of the Canadian	Victory Loan, 1927 101 1	00 <sup>1</sup> / <sub>s</sub> 00 <sup>3</sup> / <sub>4</sub> 03	
19 <del>0</del> 22.1	Mining and Finance Company's pro- perty with the Hollinger Consolidated	Victory Loan, 1923 1001/4 10	001%	1
	and the Porcupine V. N. T. Co. (Vi- pond) on the west.		- /8	
	The situation could not be more favorable. Some development has al-	TORONTO SALES.		ě
44	ready taken place on this property with very satisfactory results. To reach		les.	
YE.	it one takes the road to the Vipond passing over the eastern half of the	Bank Com 211 211 211 211 Bank Ham. 203 203 203 203 Bank Mont. 216½ 216½ 216½ 216½	560	
· .	Hollinger Consolidated. A few years ago the latter began	Barcelona 12 12 11% 11%	2 145 4	1
	sinking a shaft within a short dis- tance of the Sovereign, but work had	Brazilian 52 52 52 52 C. G. Elec. 103 103 103 103 Can. Bread. 23 23 23 23	30 75	1
	to be abandoned owing to the shortage of men. Mr. Brigham, the new man-	do. pref 84 841/2 84 84	45	
	ager, is now putting forth the utmost efforts to double his war time working	Can. Perm. 168 168 168 168 Cement 65% 65% 65 65	390 320	1
	force. He will then likely resume sinking in this portion of the property.	do. pref 96 <sup>1</sup> / <sub>4</sub> 96 <sup>1</sup> / <sub>4</sub> 96 <sup>1</sup> / <sub>4</sub> 96 <sup>1</sup> / <sub>4</sub> Col. Loan 81 81 81 81	10 40	1
A	The outlook have is improving greatly,	Dom. Bank. 219 219 219 219 Dom. Iron. 6114 6114 6114 6114	72 10	1
	and 1919 will be the banner year in the history of this camp.	Dom. Bank. 219 219 219 219 Dom. Iron., 6114 6114 6114 D. Can, pf. 7814 7814 7814 7814 Imp. Bank., 210 210 210 210 Maple Leaf, 13214 133 13214 133 Monarch pf 80 80 80 80	50 39 45	,
	CASTLE AND ADANAC	Monarch pf., 80 80 80 80 80 N. S. Car., 514 514 514 514	43 3 25	1
	VEINS IMPROVING	N. S. Car., 51% 51% 51% 51% do, pref., 26% 26% 26% 26% Royal Bank 212 212 212 212	20 5	1
	Hamilton B. Wills yesterday re-	Steamships	167	
4	ceived the following wire from the manager of his Cobalt office: "A	pref 791/8 791/8 783/4 783/4 Stand. Bank 2147/8 2147/8 2147/8 2147/8	150	
	'phone message from Elk Lake is to the effect that the Castle vein shows	Steel of Can. 62 62 62 62 Tor. Ry 471/2 471/2 47 47 War Loans-	10 50	
	marked improvement. "Manager Cartwright reports a big	do. 1925 97 97 97 97 do. 1931 9634 9634 9614 9614 \$14	\$100	1
	improvement in the Adanac's big vein, 14 inches in the bottom and 10 inches	do. 1937 97% 97% 97% 97% 97% \$4	1,800	1
	in the top. A plentiful supply of ruby silver is scattered thru the vein."	do. 1922 100 1001/2 991/2 995/ \$5 do. 1923 100 1001/2 995/ 100 \$27 do. 1927 1001/2 1005/ 1001/2 1005/ \$1 do. 1933 1017/ 102 1011/2 1015/ \$9	1,450 7,800	
	WATER TROUBLES HAVE	do. 1927 100½ 100% 100½ 100% \$1 do. 1933 101% 102 101½ 101% \$9 do. 1933	L,300 L,250	
	HELD PLENAURUM BACK	do. 1937 103 1033% 103 1033% \$5	3,800	
	the shirts and the state and	MONTREAL STOCK EXCHANGE		
	The Northern Miner takes the view that the extension of the Plenaurum	(Supplied by Heron & Co.)		1
	that results of exploration work have	Op. High. Low. Cl. Sa Can. S. S., 44½	175	
	been disappointing, remarking: "Ac- cording to the last annual report of	LUAN, Cem., ba	65 102	1
	McIntyre quite a wide body of ore on Plenaurum was indicated by a diamond	do. pref 96½ Crown Res 45 45 40 40 (	40	
	urilf hole at the 1000-foot level Water	Can. Car 30 30 29% 29% do. pref 84 Con. Smelt. 25¼ 25¼ 25 25	300	
	troubles have made the exploration of Plenaurum exceedingly difficult, and	C. G. Elec. 102% Dom. Iron 61 61 60% 60%	381 25 255	
	no doubt this was taken into account when the extension was granted.	Maple Leaf. 1331/4 1331/4 1321/2 1321/2 Spanish R 17	85 60	1
	overcome. It is interesting to note that	do. pref 64 Steel of Can. 62	15 170	
	leading mining men are handling the affairs of Plenaurum."	Tucketts pf. 80	10	1
	KERR LAKE DIVIDEND	W. L., 1937. 97%	,300	1
The second	the Kerr Lake Mines has declared	V. L., 1922. 99% 100% 99% 99% \$21 V. L., 1923. 100 101% 99% 99% \$24 V. L., 1933. 101 50 101% 99% 99% \$74	,200	
	record at the close of husiness March	V. L., 1923. 100 101% 99% 93% 99% 93 V. L., 1923. 100 101% 99% 99% 93% V. L., 1933. 101% 101% 101% 101% 101% V. L., 1937. 103 103% 102% 103% 93% V. L., 1927. 101 101% 101 101% 105 Fanks_	,600	
	1, 1919. The stock will be ex-dividend on February 28. The books do not	Montreal 2161/	100	
A lar	clos	Merchants'. 190 Royal 213	2	
				•

201 do. pref. 114%	Utah Cop. 711% 711% 70% 711% 3.500 Willys-Over. 23% 24% 23% 23% 12,500 Total sales-640,900.		J. T. EASTWOOD 24 KING ST. W., TORONTO. Member Standard Stock and Mining Exchange. <b>PETER SINGER</b> Mining Stocks Bought and Sold Member Standard Stock and Mining Exchanges. 504 Standard Bank Building. TORONTO, ONT.	
901/2 87 891/2 88 76 76 76 85 87 85 87 94 961/2 961/				
971/2 1001/5the Hollinger Consolidated.1001/5 1001/5The northeast lines mark the locus of one type.101/5 101/5The northeast lines mark the locus of one type.101/5 101/5Work heretofore has been principally along the northeat an oblong area, probably not over 30 acres in extent.Sales.But in all probability over 300 acres of the total 440 prove productive, and most of this additional area will lie so1/22 2 1/41/41/45	acres of the Hollinger Consolidated will ultimately outheast of the central shaft and beyond shaft No. e area of the coarse-grained silicious amygdaloidal	ISBELL, PLANT & CO. MEMBERS STANDARD STOCK EXCHANGE STOCK BROKERS	DEVELOPMENTS ON ADANAC CROWN RESERVE	
The Ontario Bureau of Mines fully justified its existence on Porcupine, fully dealing with the flows of the Ke flows are separable into two kinds, the amygdaloidal or non- port shows that coarse-grained varieties of the former are h more readily and therefore are better sheared, schisted and al grained and tougher pillow lava. The geological map accompanying the report shows on lava in Porcupine. These mark the line of a distinct and v the central shaft on the Hollinger Consolidated, southeasterly	ewatin era. It was there shown that these pillow and the ellipsoidal or pillow lava. The re- igher in silica than the pillow lava. They fracture tered, and more favorable for gold than the finer- hly three occurrences of the coarse-grained silicious ery strong ore zone extending from the vicinity of to and all the way across the Sovereign Porcupine,	STANDARD BANK BUILDING Phone Main 272-3. Mining Stocks Are Good Peace Stocks We Advise Their Purchase.	TRETHEWEY (CASTLE) HOLLINGER Justify Much Higher Prices Get My Market Despatch	
<ul> <li><sup>34</sup><sup>20</sup></li> <li><sup>35</sup><sup>50</sup><sup>107</sup></li> <li><sup>36</sup><sup>50</sup><sup>107</sup></li> <li><sup>36</sup><sup>51,300</sup></li> <li><sup>36</sup><sup>51,300</sup></li> <li><sup>36</sup><sup>51,300</sup></li> <li><sup>36</sup><sup>51,300</sup></li> <li><sup>36</sup><sup>12</sup><sup>107</sup></li> <li< td=""><td>Consolidated. It still owns about 145 acres be- rther east. grained lava in veins 14 and 15, and in shaft No. Ontario Bureau of Mines in publishing a third re- e merits of this coarser lava. In our next article nsolidated and Sovereign Porcupine. s 40 acres attached to the Hollinger mine, as</td><td>High and low quotations for the past three years given on appli- cation. Unlisted securities bought and sold. FLEMING &amp; MARVIN Members Standard Stock Exchange. 1102 C. P. R. BUILDING,</td><td>Sent Free Upon Request. HAMILTON B. WILLS (Member Standard Stock Exchange). Private Direct Wires to New York, Cobalt and Porcupine. 1504 ROYAL BANK BUILDING.</td></li<></ul>	Consolidated. It still owns about 145 acres be- rther east. grained lava in veins 14 and 15, and in shaft No. Ontario Bureau of Mines in publishing a third re- e merits of this coarser lava. In our next article nsolidated and Sovereign Porcupine. s 40 acres attached to the Hollinger mine, as	High and low quotations for the past three years given on appli- cation. Unlisted securities bought and sold. FLEMING & MARVIN Members Standard Stock Exchange. 1102 C. P. R. BUILDING,	Sent Free Upon Request. HAMILTON B. WILLS (Member Standard Stock Exchange). Private Direct Wires to New York, Cobalt and Porcupine. 1504 ROYAL BANK BUILDING.	
<ul> <li><sup>56</sup> <sup>831,250</sup>/<sub>35,800</sub> started prior to the fire, which destroyed all the buildings vented the opening up of this important section of the gol diamond drill to locate the veins before sinking, and the 100,000 shares now offered at the attractive price of 25 any further offering will command a much higher price.</li> <li><sup>175</sup>/<sub>65</sub></li> <li><sup>175</sup>/<sub>66</sub></li> <li><sup>175</sup>/<sub>40</sub></li> <li>The offering is being rapidly taken up, and we advised to the section of the gol diamond drill to locate the veins before sinking.</li> </ul>	well as 120 acres in the Porcupine gold camp. On the claim adjoining the Hollinger development had started prior to the fire, which destroyed all the buildings and plant. Litigation followed later and pre- vented the opening up of this important section of the gold area. The Sovereign directors intend to diamond drill to locate the veins before sinking, and the money for this is being raised by the sale of 100,000 shares now offered at the attractive price of 25c a share. With the vein system proved up any further offering will command a much higher price. The company is only capitalized at \$1,000,000, and in this respect bears favorable comparison with other gold companies. The offering is being rapidly taken up, and we advise our clients to make immediate application		TANNER, GATES & COMPANY STOCK BROKERS. Specialists in dividend-paying Mining and Industrial Stocks. 301 Dominion Bank Building. LOUIS J. WEST & CO Members Standard Stock Exchange. MINING SECURITIES Write for Market Letter.	
<sup>10</sup> <sup>10</sup> <sup>10</sup> <sup>10</sup> <sup>10</sup> <sup>10</sup> <sup>10</sup> <sup>10</sup>	AND & CO.	Buyers. Sellers. Counter. N.Y. fds	GEO. O. MERSON & CO CHARTERED ACCOUNTANTS 827 LUMSDEN BUILDING Wm A LEE& SON	
% 105,000 Phone Main 0204—Dinnick Building, Toronto.	ime	System, has made a sale of \$7,500,000 equipment bonds in New York. LIVERPOOL COTTON. Liverpool, Jan. 21.—Cotton futures closed unsettled: Jan., 17.69; Feb., 16.18; March, 14.92; April, 13.62.	Real Estate and General Insurance Brokers. All Kinds of Insurance Written Private and Trust Funds to Loan 26. VICTORIA STREEY Phones Main 592 and Park 667.	

bable that Canadian Bank' yesterday opened southwest corner MILTON DIVIDEND. Hamilton declared a ee per cent., payable cholders of record Feb.

21.—Oats closed 760 Barley closed 1c higher closed 31/2c higher for ets : Oats-May, open

kets 74% c. pen 89c, close 90% c. en \$3.07, close \$3.11%. Dats—No. 2 C.W., 70% c: sc; extra No. 1 feed, ted, 65% c; No. 2 feed,

C.W., 85c; No. 4 C.W., 71c, and feed, 63%c. W.C., \$3.02½; No. 3 C. 3 C.W., \$3.01½;