THE TORONTO WORLD PAGE ELEVEN WEDNESDAY MORNING FEBRUARY 19 1919 ARY 19 1919 STANDARD STOCK EXCHANGE **MACKAY IS STRONG** GOOD BUYING OF Montreal Tramways & Power Co. - Ask 4% STRONG:
 Apex
 44

 Baldwin
 67

 Davidson
 67

 Dome Extension
 2712

 Dome Extension
 2712

 Dome Extension
 2712

 Dome Mines
 13.60

 Eldorado
 112

 Elliott
 34

 Gold Reef
 212

 Hollinger Con, xd
 6.35

 Hattie
 43

 Inspiration
 43

 Kirkland Lake
 48

 Molneta
 12

 Newray Mines
 17

 Porcupine Bonanza
 77

 Porcupine Coven
 29%

 Porcupine Coven
 29%

 Porcupine Imperial
 2%

 Porcupine Imperial
 2%

 Porcupine Tribale
 2%
 Victory Bonds 34 65 % 27 22 12.80 **IN LOCAL MARKET PAILWAY STOCKS** . DECLINES 61/2 SOLD BONDS Maple Leaf Milling Also Ad-ALL MATURITIES Principal and Interest Payable Montreal or New York. By dealing through members of ks as a Whole Selling Movement of Final Hour vances-Electrical Develop-6.30 Denominations \$100, \$500 and \$1000. THE TORONTO STOCK EXCHANGE ment Bonds in Demand. n Renewal of Wipes Out Gains Elsewhere Buyers or Sellers are assured of obtaining the hest market in Victory Bonds and Other Securities. Price Par and Interest. Selling. in List. HERON & CO. Members Toronto Stock Exchange, 4 Colborne St. Toronto Trading in stocks on the Toronto addition to market price the Seller gets accrued Interest to exchange dwindled to rather small New York, Feb. 18 .- Uncertainty the date of sale. rish operations yesdimensions yesterday, and there was and consequent irregularity of prides the majority of little of significance in the course of marked the sluggish trading on the ses at the close. stock exchange today, the session reprices. The Spanish River issues did 2914 no precipitate deflecting none of the previous day's public interest, activity or breadth. Motors or some of the minor or unnot continue their activity, only 10' n, the list, and sev. shares of the common being dealt in cluding Hollinger, n and Nipissing **PROFIT MAKERS** Poreston Schumacher Gold M..... Teck-Hughes Thompson-Krist West Dome Con..... at 191-4, slightly higher than on the Motors of some of the minor or un-important specialities comprised the firm to strong issues, and oils were again variably depressed on profit-taking and bearish pressure. The net result represented little more than the conflicting views of cliques Record of Yesterday's Markets inst depressing in-inderstood that mar 38% previous day, while there were no transactions in the preferred, which mining stocks are present time, bu was offered at 71, with 691-2 bid, as NEW YORK STOCKS. TORONTO STOCKS. compared with sales at 711-2 on Monded more readily to filver-During the present month four gold stocks stand, out as the best profit-makers, thus bearing out our frequently expressed conviction as to the possibilities for profitable investment and speculation in the shares of the yellow metal mines. are than would have Adenac Bailey Beaver Chambers-Ferland 201/4 . day. Maple Leaf Milling was strong. J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in New York stocks as follows: i some brokers not y to let go stocks Almost the sole hopeful feature was advancing 3-4 to 134, and Mackay rose 5-8 to 755-8. Steel of Canada was off 1-4 at 691-4, and Cement also Ames-Holden com Almost the sole noperal reature was the relative strength of rails with buying of that group at intervals, in-cluding most of the representative shares in the g anger, transcontinen-tal and coal divisions at 1 to 1 1-2 do. preferred Atlantic Sugar com..... on an insufficient 19 Trunk Lines and Grangers-Conlagas Crown Reserve Foster Gifford Great Northern Following are the gold stocks which rketwise, during the present month. Op. High, Low, Cl. Sales, do. preferred sold 1-4 lower at 66. acted in a manner 101/4 511/2 600 1,200
 Feb. 1st.

 Dome Mines
 \$11.00

 Hollinger
 6.20

 McIntyre
 1.75

 Dome Extension
 .23
 Now. \$13.50 6.35 1.81 .28 Gain \$2:50 .15 .06 .05 In the purely investment section a feature was a transaction of 400 shares Canada Permanent in a single Brazilian T., L. & P..... B. C. Fishing ers, particularly in ders, particularly in fact that a bullish cas staged in Big ork yesterday. Dome, d there at 12.50 on 45 900 Beli Telephone Burt F. N. common point gains. Rails were almost the only shares 700 block at 172, equaling the recent high point. Electrical Development bonds to retain a fair proportion of their advance in the selling movement of the last hour, which virtually effaced do. preferred Canada Bread common.... C. Car & F. Co..... The trend of the gold stocks is distinctly towards higher prices. We advise the purchase of meritorious gold shares. We will be pleased to give detailed information concerning stocks which we predict will be substantial profit-makers. 300 1,100 3,600
 Kerr Lake
 21/2

 Lorrain
 21/2

 La Rose
 38

 McKinley-Darragh
 48

 Mining Corp.
 2.40

 Nipissihg
 3.00

 Ophir
 7½

 Peterson Lake
 8%

 Silver Leaf
 2½

 Timiskaming
 34

 Trethewey
 39

 Wettlaufer
 4%
 displayed activity and strength, dealings amounting to \$60,000, par esterday at 12.75 General Motors' extreme rise of four points and effected moderate un-ettlement elsewhere. United States Steel closed at a loss and closed at 13.00 St. Paul $36\frac{1}{4}$ $36\frac{1}{2}$ $33\frac{1}{4}$ 36 3,600Pacifics and Southerns— Atchison $91\frac{1}{2}$ 92 $91\frac{1}{2}$ 92C. P. R. $160\frac{1}{4}$ $161\frac{1}{2}$ $160\frac{1}{4}$ $160\frac{1}{4}$ 2,400Mo. Pac. ... $24\frac{1}{2}$ $25\frac{1}{8}$ $24\frac{1}{4}$ $24\frac{1}{4}$ 3,400Nor. Pac. ... $91\frac{1}{2}$ $92\frac{1}{2}$ $91\frac{1}{2}$ $92\frac{1}{4}$ 1,300South. Pac. ... $101\frac{1}{4}$ $102\frac{1}{8}$ $100\frac{1}{8}$ $101\frac{1}{4}$ 34,600South. Ry. ... 27 $27\frac{3}{4}$ 27 $27\frac{1}{4}$ 4,300Union Pac. ... $129\frac{1}{4}$ $130\frac{1}{4}$ $129\frac{1}{4}$ 130 tions reaching 2,800 andard Dome moved compared with Monvalue, with the price range between 91 and 92, and the closing at the of virtually a point after having made a slight gain. Other steels and equipments reacted 1 to 3 points, with Marne preferred and Mexican Petroleum's further reversal extended to other oils. Early gains of 1 to 2 points in local tractions were held, and popular tobaccos closed at irre-gillar advances. Sales amounted to Recent mixed conditions in Ab higher figure, or five points above the high of last year. In the war loans **ISBELL, PLANT & CO** at 13.00. at 13.00. There bearing on Dome the main trading was in the 1933 and 1927 Victories, and in the earlier list-ed 1937 loan, the last named showing inspired or otheroperations will he 4% 2 11% particular strength at 98. The 1933 loan closed 1-4 lower at 1017-8, and eturn of Manager ifornia in April, and Standard Bank Building Main 272-3 r was regarded by as merely one of the the 1927 loan 1-4 higher at 101. The day's transactions: Shares, 973 bonds, \$237,600. Logically, Dome

 Consumers' Gas
 152

 Crown Reserve
 56

 Dome
 13.50

 Dominion Canners
 37%

 do. preferred
 82

 D. I. & Steel pref
 50

 Dominion Steel Corp
 60½

 Inter, Petroleum
 22.50

 Lake of Woods
 167

 La Rose
 40

151 541/2 wagon is hitched to 13.00 the new working Bonds-Anglo-French 971/2 975/2 971/2 36,100 FOR INFORMATION ON d have made a pro-ce, but) instead it the afternoon to ally 1-4 better for a MONTREAL STOCK EXCHANGE, bond market continued, speculative rails showing further heaviness, while local traction issues responded to the strength of allied shares. Liberty bonds steadied, but international war Op. High, Low. Cl.
 Gold Op.
 High.
 Low.
 C1.
 S

 2.600
 Apex
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 1.1 Gold-Supplied by Heron & Co. The Associated Gold Fields Mining Co. Op. High, Low, Cl. 3,100 2,000 6,000 15,000 Sales

 21.75
 Allis-Chal.
 344_2 344_5 334_2 334_2 334_2 334_2 334_2 334_2 334_2 334_2 334_2 334_2 334_2 334_2 334_2 334_2 334_2 334_2 334_2 334_2 334_2 334_2 434_3 432_4 434_4 435_4 435_4 435_4 435_4 435_4 435_4 434_4 423_4 433_4 423_4 433_4 423_4 433_4 423_4 433_4 423_4 433_4 423_4 433_4 423_4 433_4 423_4 433_4 423_4 433_4 423_4 433_4 423_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 433_4 </td Brompton peint. One theory close of the market 511/2 ...

 0:000
 Brazilian
 ...
 51½
 ...
 ...

 15.000
 Crown R.
 ...
 54
 ...
 ...

 600
 Can, S.
 S.
 ...
 43
 ...
 ...

 285
 do. pref.
 ...
 77%
 77%
 77

 1.500
 Can, F. & F. 191
 200
 191
 199

 1.500
 Can, F. & F. 191
 200
 191
 199

 1.500
 Con, Smett.
 ...
 25%
 26

 4.650
 Dom, Iron
 ...
 60%
 60%
 60%
 60%

 3.000
 Spanish R.
 ...
 19%
 19
 19
 500
 do, pref.
 ...
 ...

 1.250
 Steel of Can...
 60%
 ...
 ...
 ...
 ...
 ...

 28,000
 do, pref.
 ...
 93%
 ...
 ...
 ...
 ...

 2000
 Marchants'
 ...
 190
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Brazilian . issues lacked feature. Total sales, par value, aggregated \$10,875,000. VRITE, PHONE, OR CALL FOR PARTICULARS. who are seeking par value, aggregated \$10,875,000. Old United States coupon 4's gained 3-8 per cent. on sale. 140 460 257 305 220 210 PETER SINGER arrived at in s that there is grow-Monarch common do. preferred J. Steel Car com...... do. preferred **BIG STRIDES MADE** ne projected deal be 504 Standard Bank Building, Toronto, Ont. Dome shareholders. finish with declines Nipissing Mines N. S. Steel com.... Pacific Burt com.... do. preferred Lake, off three points her, off 1¹/₂ at 38¹/₂; ¹/₂ at 39; Thompson-**BY STANDARD BANK** 11,300 8,800 2,800 4: and Newray. Por-orcupine V.N.T. and

 Silver

 Adanac
 20½
 20
 20½

 Beaver
 42
 ...
 ...

 Coniagas
 2.60
 ...
 ...

 Crown Res.
 56
 57
 56
 ...

 Gifford
 4¼
 4½
 4¼
 ...

 McKin. Dar.
 46½
 47
 46½
 47

 McKin. Dar.
 46½
 47
 46½
 47

 Min. Corp. 2.40
 ...
 ...
 ...

 Nipissing
 9.00
 ...
 ...

 Ophir
 ...
 7%
 ...
 ...

 Silver Leake.
 9
 34
 8%
 ...

 Silver Leake.
 9
 33
 33½
 33
 ...

 Trethewey.
 37
 38
 ...
 ...
 ...

 Total sales-163,850.
 ...
 ...
 ...
 ...

COBALT Silver-31,000 800 200 4,900 8,500 1,000 Deposits Increase Nearly Eight 201/4 ng a loss of half a Are You 1/2, 251/2 and 17 re-Rogers common Russell M. C. com..... do, preferred 1,000 Millions and Assets Nearly other hand. David-2,300 **AN INVESTOR** PORCUPINE do, preferred Sawyer - Massey Spanish River com..... and closed at 661/2, a 6,800 1,600 200 500 Ten Millions in Year. nt. Baldwin advanced nd Hollinger sold up STOCKS report of the Standard Bank, ADANAO were steadier than 1,600 700 25,200 which will be presetned to the share-Nipissing, which sold ce of 15c a share, was BALDWIN Closing prices yesterday in the Cobalt and Porcupine stocks on the New York curb, as supplied by Hamilton B, Wills, in the Wills Building, were as follows : Bid, Asked. **Bought and Sold** holders at the annual meeting on Feb. 26, is a very gratifying one. The total BEAVER 23,200 600 4,200 17,900 300 300 800 1,800 1,200 g. Adanac was again CROWN RESERVE DOME MINES assets of the bank now stand at \$\$3,656,865,30, being an increase of ightly higher at 20 1/4.

 2334
 Marine
 2478
 2478
 22342
 4.200
 Timisk.
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 33345
 33
 2.000
 Curb, as supplied by Hamilton B

 46
 do, pref.
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 9934
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 17.900
 Trethewey.
 37
 38
 7.100
 Curb, as supplied by Hamilton B

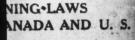
 46
 do, pref.
 .102
 102
 9934
 100
 17.900
 Trethewey.
 37
 38
 7.100
 Curb, as supplied by Hamilton B

 45
 Nevada Cons, 1642
 ...
 ...
 ...
 2.000
 Total sales—163,850.
 2.000

 200
 Rep. Steel
 ...
 7.34,734,745,745,745,745,1500
 1.800
 NEW YORK COTTON.
 54

 200
 Rubber
 ...
 7.878,877
 7.774,15500
 J. P. Bickeil & Co., 502-7
 Standard

 19045
 Smelting
 ...
 6654 6654,6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6544, 6576, 6544, 6554, 6544, 6554, 6544, 6544, 6576, 6544, 6554, 6544, 6576, 6544, 6554, 6544, 6574, 6574, 2554, 7500
 Mar.
 22.350, 22.00
 22.700, 23.770
 McIntyre
 Winnipeg Railway 48 Bankswhich sold at 56, and Latest News Upon Request nearly \$10,000,000 as compared with last year's report. The deposits now stand at \$65,969,558.42, showing an increase of nearly \$8,000,000 within the 12 months. The notes of the bank HOLLINGER h, at 47, were each up 43 1.12 56 23 rethewey sold as high ed to 38, closing with-SCHUMACHER TRETHEWEY HAMILTON B. WILLS MCINTYRE Ophir declined nearly in circulation also show a very Marchante' Write for Market Letter. 6.37 5.75 40 48 1.81 9.25 Private Direct Wires to New York, Cobalt and Porcupine. ASK ABOUT THE PARTIAL PAYMENT PLAN. healthy increase An evidence of



Hamilton B. Wills received the follow

eb. 1.-The existing mining laws of Can-nited States, which, it to a duplication of sometimes created a national co-operation the principal subject day at the annual the American Insti-Engineers.

embers of the Cana-of Mining Engineers or a consideration of the belief that a joint be the means of de ich will remove wastossibly result in a law for the two

Canadian delegation ling, president of the tute; John McLish, the department of onie, mining engineer nt of the interior; H roller, department of onel Machin of istice, and C. B. Cor-

at permanent commitby the American and tes of mining enler problems of muluding mining proswas made here today ion of the 119th anthe American insti-Winchell, of Minnected president, outbetween the mining and this country, and inion that a plan of ween the two instlve mining conditions

VIDE MEET DULTRY EXPERTS

8.-Dr. J. H. Grisdale, inister of agriculture, adian-wide gathering ere today. He asked and develop a policy ormity of action for nada could be develed to the opportunity he export trade, and s country developing the utmost. ord of the Dominion arm advocated the for every farmer ,000,000 head by the 1921. "Canada is one ries in the world for "Don't listen to Canada is too cold farther south you sults you do not get.

Dutch Queen for to British Soldiers

eb. 18 .- In a message limina, King George he gratitude of the the treatment acdiers interned by the received today by the ation said. The mes-in the occasion of the the internment mea-

his message said he British prisoners would safety in Holland as hips to which her exposed.

	An eridence of over \$1,200,000. An evidence of the splendid part the bank has played in the develop- ment of industry may be pointed out. The current loans in Canada are re- presented by \$45.593.854.13, an in- crease of nearly \$6,000,000 within the year. The quick assets stand at over \$56,000,000, of which \$16,000,000 is	Merchants' 193 Montreal 213 ½ Mova Scotia 270 Royal 206 Standard 209½ Toronto 201½ Union 161 Loans, Trust, Etc.— 150 Canada Permanent 150
	cash. The quick assets shown in the statement of a year ago were \$32,-	Colonial Investment Dominion Savings
	348,775.32. Profits for the year, \$697,443.71. Four quarterly dividends at 13 per cent. per	Huron & Erie 210 do. 20 per cent. paid Landed Banking
	annum were paid. Contributed to offi- cers' pension fund, \$20,000; contributed to patriotic fund, \$36,600; contributed to war tax on circulation, \$34,800; written	London & Canadian 126½ Ontario Loan do, 20 p.c. paid Bonds-
	off bank premises account, \$100,000; car- ried forward, \$227,326.90.	Canada Bread
	RAILWAY EARNINGS	Electric Development 92 Penmans 88½ Province of Ontario
	Earnings of the three Canadian rall- ways for the second week of February show material increases over the earn- ings of the corresponding period last year. The figures follow :	Quebec L., H. & P Rio Janeiro, 1st Spanish River
and a second of the	Earnings. Increase. Canadian National Ry. \$1,545,442 \$397,958 G. T. R	War Loan, 1931 War Loan, 1937
and	ON NEW YORK CURB.	Victory Loan, 1923

TORONTO SALES.

208 201 139

ung wire at the close of the New York ourb market yesterday : The leading oil tional Petroleum and Cosden & Co, were in quiet demand, while Island Oil and Met, Petroleum were practically station-aty, Tonopah Divide scored a further advance today and sold at new record at the full and the f

<text><text><text><text>

Carriage Factories com.... 15 do. preferred 58 Dominion Glass 41½ Macdonald Co., A. 22½ do. preferred 4½ Steel & Rad. common.... 20 do. preferred 65 do. bonds 63 Volcanic Gas & Oil..... 90 Western Assur., com..... 8½ London, Feb. 18 .-- Money, 31/2 per cent. Discount rates, short and three months' bills 3 17-32 per cent.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as fellows: Buyers. Sellers. Counter.

July. 13.09.

14

The Story of the World's **Greatest Gold Mine**

92 87 915% 87 93 83 97% 85 85 87 95% Since 1915 there has been a serious decline in the world's output of gold, and outside of 971/2 963/4 977/8 Northern Ontario there is no region that can be depended on to make good the deficiency. The great placers of California and Australia were opened up in 1850. But placers are always short-100¹/s 101 103 lived, and by 1855 they began to decline. The world's production fell off slightly from 1855 to 1001/ 1887, when the Rand began to produce.

Another decline began in 1915, and it is affecting all the producing countries outside of Canada. To check the decrease in the production of gold, it is probable that the United States will Group Close With abolish the excess profits tax. Already gold mining has been recognized as an essential industry, though the U. S. has \$3,000,000,000 in gold in its treasury. This is more than all the other govern-Sales

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Or Send in the Coupon.

MONEY REQUIRED FOR MANUFAC-TURING INDUSTRY by a company carrying on a lumber manufacturing business for the past ten years, having a surplus of \$100,000 over all liabilities, requires \$50,000 additional capital in cash in order to extend its business, will sell \$50,000 7 per cent. pre-ference stock at par, with bonus of one share of common fully paid up to every three shares preferred. Applications for the above shares will be received by F. E. Earl, Bank of Bri-tish North America Chambers, 4 Wel-lington Street East, Toionto, up to Wednesday next, who will furnish any further. information that may be re-outred. **RISE OF NINE POINTS** IS MADE BY FORGINGS Net Losses.

Wills' Bldg., 90 Bay Street

Phone Adelaide 3680.

1102 C. P. R. BUILDING. High and Low Quotations on

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TANNER, GATES

& CO.

(Members of Standard Stock and Mining Exchange.) DOMINION BANK BLDG. ADEL. 1366.

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HIS WALKING TICKET

Copenhagen, Feb. 18 .- General Lud-

endorff, the former head of the Ger-

man military system, who sought

asylum in Sweden after the German

revolution, will be obliged to leave

Institute of Mining Engineers. Nearly 100 members of the Canadian Institute of Mining Engineers were pres-

LUDENDORFF RECEIVES

London, Feb. 18.-Bar silver 47%d. New York, Feb. 18.-Bar silver, 101%.

MINING LAWS OLASH.

New York, Feb. 18.—The existing con-fusion in the mining laws of Canada and the United States, which, it is said, has led to a duplication of effort, and has sometimes created a barrier to interna-tional co-operation in mining, was the principal subject for discussion today at the annual meeting here of the American