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RITIES MITED LONDON, ENG.

LDING

LACK LAKE STRONG

TUESDAY MORNING MARCH 9 1920

Brazilian Traction Most Active of Listed Stocks-Atlantic Sugar is Weak.

TREND IS IRREGULAR

Brazilian Traction, which showed a far measure of activity within a nerrow price range, Atlantic Sugar, which shifted weakness, and Black Lake Assettes which actained a fight for the movement on orisk deadings, well interest in yesterday's rather duli and in eggiar local market. The busyancy which neveloped in New York in the afternoon did not graw any notherable response, and trading dragged throut.

thruot.

Brazilian led listed stocks in activity with a turnover of 695 shares. The opening price was a shade lower at 47½ and there was a subsequent dip to 46%, but the closing was at 47%, the high of the day, unchanged from saturday. Five humored shares of Atlantic sugar came out, all at 94, a net loss of 3½ with the closing bid lowered to 23.

Dominion Canners opened strong at 62, sold off to 60% and closed at 62½, a net gain of half a point. Cement at 63% was up the fraction, and Consolidated Smelters at 29½, and Mackay at 71 were each up a point. N. S. Car preferred at 34 was off 3 points, but the closing bid strengthened to 35. Spanish River preferred reacted two points to 125 and Riordon half a point to 182½.

The war bonds were full and steady. Black Lake common stood out in the unlisted group. Opening % off at 11¼, black Lake advanced sharply to 12½, closing at the top, a net gain of %. The closing bid, however, was lower at 12. Trading in Black Lake common amounted to 225 shares. The preferred was a shade easier at 24, and the bonds unchanged at 46.

The day's transactions: Listed stocks, lian led listed stocks in activity

Riordon ... 182 184 180 184
Smelters ... 29½ ... 86 86
do. pref. ... 128% 128% 127% 128
Steel of Can. 80 80½ 80 80½
do. pref. ... 97½ 98 97½ 98
Tucketts ... 56½

Dunmant	Asked.	Bid
Brompton common	78	771
Diack Lake com	191/	12
uo, preferred	941/	24
uv. income bonds	10	45
Canadian Oil Cos. com	52	50
Carriage Fact. com	20	361
uo, preferred	90	88
Canada Mach. com	42	
do. preferred	12	:
Dom. Fds. & Steel com.	83	64
do. preferred	1011/	81
Elk Basin Petroleum	1011/2	100
King Edward Hetal	101/4	93
King Edward Hotel	75	
Macdonald Co., A	38	37
do. preferred	83	81
North Am. P. & P	65%	64
Prod, & Refin. com	10	91
do. preferred	17%	131

NEW YORK FUNDS FIRM.

MORE CANADIAN **GOLD CONSIGNED**

New York, March 8. — There was received today \$3,000,000 in gold from Canada. This shipment completed the remittance of \$6,000,000 made by the Canadian government, \$3,000,000 having been received last week.

It was announced today that \$1,250,000 South African gold has been shipped from London to a firm in New York.

Money and Exchange

London, March 8 .- (Closing.) -Bar silver, 78%d per ounce. Bar gold, 115s 6d. Money, 3% per cent. Discount rates: Short bills, 5% per cent.; three-month bills, 5 13-16 to 5% per cent. Gold premiums at Lisbon, 140.

Paris, March 8.—Trading was active on the bourse today. Three per cent. rentes, 57 trancs 90 centimes. Exchange on London, 29 trancs 12 centimes. Five per cent loan, 88 trancs. The uoliar was quoted at 14 trancs 3 centimes.

New York, March 8.—France: Demand, 13.87; cables, 13.85. Marks: Demand, 1.08; cables, 1.09.

J. P. Bickell & Co. report fluctuations

Trading in Black Lake common amounted to 25 shares. The preferred was a
shade easier at 24, and the bonds unchaiged at 46.

The day's transactions: Listed stocks,
His, including 210 mining: war bonds,
230 mining; bonds, \$31,900.

INDUSTRIALS STRONG

ON NEW YORK CURB

New York, March 8.—The outstanding
feature of trading on the curb today
was the decision by the supreme court
of the United States that stock diviand the court of the Curb today
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was the decision of precisely six points,
silomarine Boat was in active demand,
rising to 1846. Steamship did better at
334. Orpheum Circuit showed a gain
decision of practically six points,
silomarine Boat was in active demand,
rising to 1846. Steamship did better at
334. Orpheum Circuit showed a gain
of practically six points,
silomarine Boat was in active demand,
rising to 1846. Steamship did better at
345. Orpheum Circuit showed a gain
of practically six points,
silomarine Boat was an active demand.
The clis were stuggish, while the industrials moved up. Dominion Oil was
irregular, selling down to 14% at one
time after reaching a high of 1846. Allilland and Producers were strong, and Bilt
Sault sould up to 9%, as gain of one point.
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R. Dutch ... 100 101 % 99 101 12,000 Sinclair Oil ... 40 % 42 40 ¼ 41 ½ 34,700 South. Pac ... 95 ½ 99 ½ 95 99 ¼ 42,300 South. Ry... 24 25 ½ 23 % 25 ½ 16,200 Studebaker ... 86 ½ 91 84 ½ 91 50,900 Studebaker ... 86 ½ 91 84 ½ 91 50,900 Stuts M... 124 129 124 129 7,000 Texas Pac ... 35 ½ 39 35 ¾ 38 ½ 3,800 Tob. Prod... 64 % 65 ¼ 63 ¼ 65 ½ 3,800 Union Pac ... 119 ¼ 122 119 ¼ 121 % 5,700 U.S. Alcohol. 82 87 80 ¼ 84 ... U.S. Food P. 62 64 62 64 4,400 U.S. Rubber 101 ¾ 107 96 ½ 106 79,100 U.S. Steel ... 97 100 % 95 ¾ 100 % 191,800 do. pref. ... 111 ¾ 112 111 ¾ 112 Utah Cop. ... 71 % 73 71 % 73 800 Willys-Over. 24 ½ 25 24 ¼ 24 ¼ 7,700 Total sales for day, 1,719,600 shares.

New York funds were firmer in the Toronto market yesterday, being quoted at a premium of 13% to 13% per cent., as compared with 13 11-16 to 13% per cent. on Saturday.

Notice is hereby given that a Dividend of three per cent, upon the paid-up Capital Stock of this Institution has been declared for the quarter ending March 31st, 1920, being at the rate of twelve per cent. per annum, and that the same will be payable at the Head Office of the Bank and its Branches on and after Thursday, April 1st, 1920, to shareholders of record of March 20th, 1920. By order of the Board.

THE DOMINION BANK

C. A. BOGERT, General Manager. Toronto, February 13th, 1920.

Record of Yesterday's Market		
TORONTO STOCKS.		STANDARD STOCK EXCHANG
Ames-Holden common	Bid.	Gold-
do. preferred	110	Atlas 28
Atlantic Sugar com 94	93	Apex 21/2
Barcelona 7½	63/4	Baldwin 8
Brazilian T., L. & P 47%	471/2	Boston Creek 21
B. C. Fisning 60½ Bell Telephone 106	105	Davidson Gold M
F. N. Burt com 105	104	Dome Extension 28
do. preferred 10 51/2	105	Dome Lake 81/2
Canada Bread com 29	28	Dome Mines14.00
do. preferred	. 86	Goid Reef 4%
C. Car & F. Co	56	Hollinger Consolidated6.52 6 Hunton 8½
Canada Cement com 69	681/2	Inspiration
do. preferred 95	92	Keora 24
Can. S. S. Lines com 75	73	Kirkland Lake 701/4
do. preferred 85 Can. Gen. Electric 1081/2	84	Lake Shore 122
Can. Gen. Electric 108/2 Can. Loco. com 100	1071/2	Frame
do. preferred	90	Monete
Canadian Pacific Ry	1371/2	Newray 12
Canadian Salt	142	Porc. V. & N. T
City Dairy com 62	60	Porcupine Crown 34
do. preferred 97	96	Porcupine Imperial
Conlagas 3.10	3.00	Newray 12 Porc, V. & N. T. Porcupine Crown 34 Porcupine Imperial Porcupine Tisdale Preston 31/4 Schumocher Gold M. 25 Tacks Hughes
Consumers' Gas 142	141	Schumocher Gold M. 25
Crown Reserve 39	37	Teck-Hughes
C.ow's Nest	50	Thompson-Krist
Dome14.00	13.50	West Dome Consol 9.
Dominion Canners 62	611/2	Wasapika 25
do. preferred 88%	71	West Tree 10
Dominion Steel Corp 71½ Dominion Telegraph	911/2	Silver—
Duluth-Superior 25		Adanac 3%
Howard Smith cmo 160	***	Bailey 5% Beaver 61½
Inter. Petroleum	80.00	Chambers-Ferland 101/2
La Rose 53	52	Crown Reserve 38
	68	Logian
do. preferred 70 Maple Leaf com 178	175	Gifford 2
do. preferred	100	Great Northern 8½
Monarch common	60	La Rose
do preferred 90		Mining Com
N° Steel Car com 7½ do. preferred 37½	6	Ophir 41/6
do. preferred 3172	35 12.25	Peterson Lake 214
Nipissing Mines12.75 N. S. Steel com	68	Right-of-Way 3½ Silver Leaf 3
Pacific Burt com 34	31	Timiskaming
do. preferred 79 /3	781/2	Trethewey 45
Penmans common 118	115	Miscellareous-
Porto Rico Ry. com 33 Provincial Paper com	30 83½	Vacuum Gas 20
Provincial Paper com	90	Rockwood Oil 3
do. preferred 29	. 28	Petrol Oil 59 Bothwell
Diardon common	182	Total sales—90,030.
Rogers common 69	65	Sliver-\$1.28%.
do. preierred 102	100	CALL TO THE REAL PROPERTY OF THE PROPERTY OF T
Russell M.C. com 88	88	STANDARD SALES.
do. preferred 92	-16	STANDARD SALES.
do. preferred 20	66	Gold On Which I on
Shredded Wheat com	140	Apex 24
do proformed	90	A 41cm OF
Spanish River com 87 do. preferred 128	86	Dome Ex 28
do. preferred 128	***	Dome Lake. 8% 81/2
Steel of Canada com or	80	*Dome M13.75
do preferred 100	45	Holly Con6.50 6.52 6.50 6.51
Toronto Railway 47 Trethewey 46	45	Hunton 8 81/4 8 81/4
Tucketts common 57	55	Keora 23%
do. preferred	93	McIntyre 208 210 208 200
Twin City com	35	McIntyre 208 210 208 209 P. Crown 33½
Western Canada Flour 140	135	P. Imperial. 1
Winnipeg Railway	35	T) PRI - 4 - 4
Banks-	104	Schumacher. 25
Commerce 196	194 205	Teck-Hughes 16
Dominion 206 Hamilton 192	190.	T. Krist 61/8 61/4 61/8
Imperial 194	192	4 N. T 21½ 21
Merchants	189	Wasapika 21 22½ 21 22½ W. D. Con 8½ 9
Molsons	186	Silver-
Molsons 210	2071/2	Adanac 35%
		Bailey 51/2
Nova Scotia 270 Royal	218	Bayley 5½ 61½

Adanac 35% 4.000
Ba'ley 5½ 500
Ba'ley 5½ 33,000
Crown Fer. 10 10% 10 10½ 18,000
Crown Res. 37 800
LA Rose. *54 150
Min. Corp. *220 50
N'nis. *12.50 10
Ophir 37% 2.000
T'misk. 43½ 43¾ 43½ 43% 3.000
T'misk. 43¼ 43¾ 43½ 43% 3.000
T'misk. 43¼ 43¾ 43½ 43% 3.000
T'misk. 43¼ 43% 43½ 43% 3.000
T'misk. 43½ 43% 3,500
Silver \$1.28%
Total sales 90,030.
*Odd lots.

Montreal
Nova Scotia
Royal
Standard
Toronto
Union
Loan, Trust, Etc.—
Canada Landed
Canada Permanent
Colonial Investment
Hamilton Provident
Huron & Erie
do. 20 p.c. paid
Landed Banking
National Trust
Ontario Loan
do. 20 p.c. paid
Real Estate
Toronto Gen. Trusts
Toronto Mortgage
Bonds—
Canada Bread
Canada S. S. Lines
Dominion Canners
Elec. Development
90
Perteal Plea Pyr.

271

Royal Province
Proceeding
Pr

Perimans 90
Porto Rico Rys. 82½
Province of Ontario.
Quebec L., H. & P. 67

TORONTO SALES,

Atl. Sugar 94
Bank Com. 195
Brazilian 47½ 47½ 46¾ 47½
C. G. Elec. 108
Can. Cem. 68 68¾ 68 68¾
Can. Salt. 143 144 143 144
Can. S. S. 74
do. pref. 84½
Con. Gas. 141½
Crown R. 37½
Com. Smelt. 29½
Dome. 13.50
Dom. Can. 62 62 60 61½ 61½
Imperial Bk. 193
Mackay 77
do. pref. 69
Maple L. pr. 100
N.S. Car pr. 37½ 37½ 34 34
P. Burt pr. 79
Quebec Ry. 28¼
Riordon 182½
Riordon 182½
Rogers. 65
Span. R. pr. 128 128½ 128 128
Steel of Can.
pref. 99 99 98 98
War L., 1925 95
War L., 1931, 94¾ 94¾ 94¾ 94¾

War L., 1925. 95 ... \$1,000
War L., 1931. 94% 94% 94% 94% 3,660
War L., 1937. 99% 99% 99% 99% 12,200
Vic. L., 1922. 98% ... 3,300
Vic. L., 1923. 98% ... 1,550
Vic. L., 1927. 99% ... 1,500
Vic. L., 1933. 99% ... 8,750
Vic. L., 1937.100% ... 106

NEW YORK COTTON.

Open. High. Low. Cloes. Open. High. Low. Cloes. Open. High. Low. Cloes. Open. Open.

PRESSED METALS.

Pressed Metals was unchanged on the local curb yesterday, 275 being bid and 280 asked.

NEW YORK CURB. (Hamilton B. Wills supplied the follow ing closing quotations.)

ing closing quotations.)

Bid.
Allied Packers 23
Allied Oil 9-16
Amal. Royalty 38
Amer. Safety Razor 10½
Easton & Wyoming 1½
Canada Copper 1½
Canada Copper 1½
Cont. Motors 12
Cosden & Company 8¾
Divide Extension 5½
Elk Basin Cons. Pet. 9¾
Federal Oil 3½
General Asphalt 91
Gillland Oil 43¾
Gelerock Oil 3½
Gold Zone 28
Heyden Chemical 3½
Livingston Oil 1½
Inter. Petroleum 70
Island Oil 43¾
Merritt Oil Corp. 20
Marisand Refining 5¾
Midwest Refining 157
Mother Lode 48
New Mother Lode 48
Simms Petroleum 3
Subbmarine Boat 18
Stanton Oil 7-16
Silver King of Arizona 36
Simms Petroleum 36
Ton Divide 23-16
Ton Extension 2½
United Pictures 12
United Pictures 12
United Profit Sharing 2½
White Oil Corp. 29½

well and 400 producing wells is a business proposition managed by business men. The Company's expansion policy makes it attractive to investors.

Write for Information. JOHN PRATT & CO., 79 Adelaide Street East, Toronto, Ont. Phone Main 6759.

J. P. Bickell & Co., 802-7 Standard Eark building, report New York Cotton Exchange fluctuations as follows: E. R. C. GLARKSON & SONS TRUSTEES, RECEIVERS AND LIQUIDATORS

> * ESTABLISHED 1864 Clarkson, Gordon&Dilworth CHARTERED ACCOUNTANTS.

STOCKS GO SOARING

Many Deferred Stock Dividends Will Now, It is Expected, Be Declared.

FALSE RUMOR SPREAD

New York, March 8.-The long awaited decision of the United Supreme Court, which acclared stock dividends free from taxation, turned today's stock market from early irregularity to feverish activity and absolute buoyancy in the later dealings.

Gross gains in a wide variety of issues. comprising-all the leaders and many specialties, ranged from five to 43 points, final prices for the most part

many specialties, ranged from five to
43 points, final prices for the most part
being within easy distance of highest
levels.

The movement, which derived much
of its strength from extensive covering
of short contracts, was accompanied by
reports that many corporations would
soon announce substantial increases of
disbursements to shareholders.

It is believed that many of the industrial companies which added enormously to their earnings during the war,
contemplate splitting up their highpriced shares, with attendant benefits
in the form of "extra" dividends.

Today's advance was preceded by a
severe reaction, the market dropping
from three to eleven points as a result
of incorrect reports of the court decision by the news agencies operating
in the financial district.

Publication of the Associated Press
summary effected a rapid readjustment
of values, the market rising almost
steadily in the last two hours, when
rails, hitherto backward, also made material grins, Trading was in largest
volume of any session in many weeks,
aggregating 1.750,000 shares.

Other developments included a moderate reaction in foreign exchange, an
evsier trend to call money, another 32,
600,000 gold shipment from Canada, and
engagement of \$1,250,000 gold from South
Africa via London.

Bonds were irregular at the outset,
but hardened later on the rise of stocks,
Sales, par value, were \$13,800,000. Old
U. S. bonds were unchanged on call.

Meetings.

The Sterling Bank of Canada

TAKE NOTICE that a Special General Meeting of the Shareholders of the Sterling Bank of Canada will be held at the Head Office of the Bank, corner King and Bay Streets, Toronto, on the Both day of March, A.D. 1920, at the hour of twelve o'clock noon, for the purpose of filling the vacancy in the office of Anditor, created by the resignation of the present Auditor owing to III-health.

AND FURTHER TAKE NOTICE that the following persons eligible for nomination are intended to be nominated for the said office, at the said meeting.

NAME. TO BE NOMINATED BY John: J. Robson, Ritchie & Co.

AND FURTHER TAKE NOTICE that this meeting is called and this notice given, pursuant to Section Fifty-Six of the Bank Act.

DATED at Toronte this second day of February, A.D. 1920.

A. H. WALKER, General Manager.

TAKE NOTICE that the Annual General Meeting of the Shareholders of the MORRISSEY, FERNIE & MICHEL RAILWAY COMPANY, will be held at the Head Office of the Company, 25 Toronto, on Friday, the 9th day of April, 1920, at 3.30 o'clock in the afternoon, to receive the report of the Directors for the year ending the Tist December, 1919, to elect Directors for the ensuing year, and for the transaction of such other business as may be transacted at a General Meeting of Shareholders, DATED at Toronto, Canada, this 6th day of April, 1920.

R. M. YOUNG,

R. M. YOUNG, Secretary.

POSTPONEMENT OF MEETING.

TAKE NOTICE that the meeting of the bondhelders of the Toronto Furniture Co., Ltd., called for the 15th March, 1920, will be postponed at that meeting until the 15th day of April, 1920, at 12 o'clock noon at the office of the President, Union Bank Building, Toronto, Ont. DOUGLAS K. RIDOUT.

Carbide ChicAgo STOCKS.

Open. High. Low. Close.

Carbide 66¼ 72 64 71

Lbby 24¾ 28 24¼ 27

Nat. Leather 13% 14 13¾ 13¾ 13¾

Swift ... 123 127 122½ 125

Swift Int. 42 47 42 47

The West Indies and Mexico

Trade between Canada and the countries to the south of us is rapidly increasing.

With branches in the United States and Mexico and a close working arrangement with our Correspondents, who have branches throughout the West Indies, this Bank is able to place at the disposal of its customers a very complete service.

THE CANADIAN BANK OF COMMERCE

Capital Paid up \$15,000,000 Reserve Fund \$15,000,000

DEPOSIT SERVICE FOR INDIVIDUALS AND CORPORATIONS



Tel. M. 214. OFFICE HOURS This Company offers to Individuals and Corporations, complete Deposit and Trust Facilities, with Offices conveniently located in the Financial and Shopping District, 4% interest credited quarterly on Minimum Monthly Balances, on accounts subject to cheque. Accounts of individuals and corporations invited.

THE IMPERIAL TRUSTS COMPANY

OF CANADA. ESTABLISHED 1887

15 Richmond Street West, Toronto (OPPOSITE SIMPSON'S.)

ON ACCOUNT OF FIRE The Temporary Offices of

W. L. McKINNON & CO

Dealers in Government and Municipal Bonds Are Located on the Ground Floor of

35 KING ST. WEST

Business as Usual.

The development which up ore of splendid grade in several veins on the second level. This stock has splendid profit-making possibili-

Secure details today.

TORONTO.

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BUY FRENCH GOV-ERNMENT BONDS FLEMING & MARVIN

INVESTORS

1102-3 C.P.B. BUILDING, TORONTO. Phones: M. 4027-4028.

1920 will be a big year for Bond Investors. We have a proposition of exceptional merit, accompanied by a substantial stock bonus that, you should have particulars of. TANNER, GATES & CO. Dominion Bank Bldg., Toronto, Ont. Bond Dept. Phone Adel, 1366

LOUIS J.. WEST & CO. Members Standard Stock Exchange. MINING SECURITIES Write for Market Letter. eration Life Building, TORONTO

CHARTERED ACCOUNTANTS,
TRUSTEES, ETC.
McKINNON BUILDING. TORC

A Property of Rare Promise

A Good Buy At 40 Cents a Share

Herrick Gold Mines

THE Herrick has proven itself a rare jewel among the properties that a few months ago were in the prospect class.

The diamond drills have done their work well. They have explored the main vein at various depths down to 800 feet and along its lateral extension for 1,000 feet. This vein will average at least 10 feet in width. It shows the absence of irregularity in the deposit and strongly indicated that the vein goes straight down through the country rock to great depth.

The tonnage in this ore body to a depth of 800 feet is estimated at 600,000 tons. Assays show a result of over \$15 in gold to the ton. The indicated gold value of this ore shoot is \$9,000,000, or four and onequarter times the entire capitalization of the company. Of course, it is possible that the ore may not average \$15 to the ton or that it may exceed this figure. That cannot be known definitely until milling is in progress. for some considerable time. At any rate, even if it is only \$10 to the ton, the shoot would be worth \$6,000,000, or three times

the capitalization. Furthermore, it may be pointed out that so far development has been confined to the main vein. The property is a large one of 275 acres. Only a corner of the mineralized zone has been prospected. It is only reasonable to suppose that other important veins will be opened up.

The property is, of course, the most important factor, but there are other factors highly essential to success." We refer to good management and adequate financing. The Herrick is strong in this respect. The directors of the company are men of integrity and proven business ability. Furthermore, they have already put large sums of their own mo ey into the treasury and have signified their willingness to contribute further moneys.

This is convincing evidence of their faith in the future of the company.

The present underwriting of 100,000 shares is the first public offering of the stock. It is not likely that any further offering will be made. This emphasizes the importance of purchasing the stock now, while there is an opportunity to do so at 40 cents a share,

Send for Descriptive Booklet and Map of This Fine Property

F. C. Sutherland & Co.

12 King Street East, Toronto, Ont. 211 McGill Street, Montreal, Que.

Stock Brokers

available.

Charles A. Stoneham & Co.

Important!

WING to the fire in the McKinnon Building, we have moved to temporary quarters at

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Every facility to clients, including instantaneous quotations on all New York Curb stocks, now

Private leased wires to New York, Chicago, Boston, Philadelphia, Cleveland, Detroit, Milwaukee and Hartford.