FINANCIAL AND COMMERCIAL

THE LOCAL MARKET

Owing to the bad weather and bad roads not a farmer made his appearance on the local market this morning, although it was a regular market day.

There is a great demand for hay, as there has been only one load offered this week. It brought \$30 a ton.

Creamery butter was a little firmer this morning, being quoted at 73 and 74 cents a pound. Dairy butter was a little—Receipts, 18 000; slow; beaf of the control of the con this morning, being quoted at 73 and 74 cents a pound. Dairy butter was quoted at 70 and 72 cents.

There will be a shipment of live hogs on Wednesday, but no quotations could be secured this morning.

Grain, per Cwt.— New oats, cwt. . . \$8 00 to \$3 05 Barley, per cwt. . . 2 80 to 2 80 Grain, per Bu.—

wholesale ... 2 65
Potatoes, per bag,
wholesale ... 2 65
Potatoes, per bag,
retail ... 2 25
Potatoes, per bu ... 2 00
Potatoes, per peck ... 40
Lettuce, per doz ... 40
Parsley, per doz ... 40
Green onions doz ... 30
Dry onions, bu ... 3 40
Onions, per peck ... 1 00
Beets, per bu ... 75
Carrots, per bu ... 65
Parsnips, per bu ... 1 25
Winter radishes, per doz bunches ... 40
Hubbard squash ... 15 40 15 15 to to Hubbard squash..... Pumpkins, each....

Green and red peppers, per doz....

Celery, per doz....

Turnips, per bu....

Citrons, each....

Apples, ungraded, bbl 5 50
Apples, domestic, bbl 6 50
Apples, No. 1, bbl... 7 00
Apples, per peck... 30
Apples, per bu..... 1 50
Hay and Straw— Hay and Straw—
Hay, per ton ... 26 50
Straw, per ton ... 13 00
Dairy Products, Retail—
Butter, creamery, lb. 73
Butter, dairy, lb. ... 70
Eggs. per doz,
strictly fresh ... 85
Honey, extracted, 5lb peils to 14 00 . 1 50 to Ib pails...... 1 50
Dairy Products, Wholesale Butter, creamery, lb. 70
Butter, dairy lb rolls. 68
Butter, crocks, lb... 68
Eggs, fresh, wholesale 85
Eggs, crate lots, doz. 80 to to to to

Geese, per lb...... Live Stock—
Fat sows, per cwt....11 00 to 12 00
Small pigs, pair.... 8 00 to 12 00
Hogs, alive, cwt.....16 50 to 16 50
Meats Wholesale—
Dressed perk superter Dressed pork quarter

Dressed pork quarter
per lb. 25
Dressed hogs, whole 23 00
Veal, per cwt. 25 00
Beef, per cwt. 14 00
Helfer beef cwt. 13 00
Mutton, per cwt. 16 00
Spring lamb, cwt. 22 00
Rabbits, dressed, pair 50
Hides and Wool—
Cow hides, No. 1 24
Cow hides, No. 2 24
Cow hides, No. 3 23
Calf skins, No. 1 60
Calf skins, No. 1 60
Calf skins, No. 2 58
Horse hides, each 8 00
Kip, per lb. 30
Sheep skins each 2 60
Wool, unwashed—
Fine, per lb. 53 Fine, per lb..... 53 to Coarse, per lb..... 40 to

HAY. HAY.

NEW YORK Jan. 19.—Hay—Steady;
No. 1, \$1.75@1.80; No. 2, \$1.65@1.70;
No. 3, \$1.50@1.55; shipping, \$1.32@1.35.

TORONTO, Jan. 19.—Hay—Baled, on track, Toronto, carlots; No. 1, \$26.50
per ton; No. 2 mixed, \$25 per ton.

Straw—In carlots, on track, Toronto;
\$16@17 per ton. 16@17 per ton. MONTREAL, Jan. 19.—The market for baled hay was rather quiet with no change in prices to note. Hay—No. 2, per ton, carlots, \$25@

PLOUR.

NEW YORK, Jan 19.—Flour—Quiet; spring patents, \$14@15; do., clears, \$9.25@11; winter straights, \$10.75@11.25; do., Kansas, \$13.75@14.75.

Rye Flour—Unsettled; fair to good, \$8.50@9.10; choice to fancy, \$9.15@9.75.

White Corn Flour—Quiet; \$3.75@ 3.90 per cwf. 3.90 per cwt. TORONTO, Jan. 19.—Manitoba Flour —Government standard, in jute bags; —Government standard, in jute bags;
Toronto, \$13.25.
Ontario Flour—Government standard,
in jute bags, prompt shipment; Montreal, \$9.65.9.85; Toronto, \$9.85.
Millfeed—In carlots, delivered Montreal freights, bags included; bran, \$45
per ton; shorts, \$52 per ton; good feed
flour, \$3.60@3.75 per bag.
MONTREAL, Jan. 19.—There has
been considerable business done of late
in spring wheat flour for shipment to
the United States, and a good inquiry
is reported from continental Europe
buyers.

There was no change in the condi-tion of the market for millfeed, prices for all lines being firm with a good trade passing rade passing.

Rolled oats remained unchanged.
Flour—Manitoba spring wheat, war grade. \$13.25@13.55.

Rolled Oats—Per bag, 90 lbs., \$5.15

@5.25.

Bran_\$45.25

Rolled Oats—Per bag, 90 lbs., \$5.15 (65.25).

Bran—\$45.25.

Bran—\$45.25.

LIVE STOCK.

Toronto, Jan. 20.—Cattle—Receipts.

478. The cattle trade is quiet today, with the bulk of sales being made at unchanged values. The best load of butcher cattle, averaging 1,000 lbs. sold at \$13 10 per cwt. Heavy beef steers \$14 25@15; butcher steers, choice. \$14 50 (215 25; good. \$12@13; medium. \$10 50@11 150; common. \$8@10 50; butcher heifers, choice, \$13@14 25; medium. \$11@12 50; common. \$8@10 50; butcher cows, choice, \$11 (212; medium. \$9@10 50; canners and cutters. \$5 50@6 50; butcher bulls, good. \$10 50@12; common. \$7@9; feeding steers, good. \$11@12; fair, \$10 50 (211; stockers, good. \$10@10 50; fair, \$9@10.

\$9@10.
Calves—Receipts, 41. The calf market is steady; choice, \$19@22; medium, \$15@17 50; common, \$10@13.
Milch Cows—Choice, each, \$125@175; springers, choice, \$100@150.
Sheep—Receipts, 41. All sales were made at steady values. Ewes, \$10@13; lambs, \$17 50@19.
Hogs—Receipts, 125. The hog market is steady and firm at yesterday's prices. Fed and watered basis: Selects, \$17 75; light, \$15 75; heavy, \$16 75; sows. prices. Fed and watered basis: Selects, \$17 75; light, \$15 75; heavy, \$16 75; sows, \$12 95@14 75.

East Buffalo, N.Y., Jan. 20.—Cattle— Receipts, 1,000; strong. Calves—Receipts, 400; 50c higher at

K. AND S. TIRE AND RUB-BER GOODS, Ltd.

\$6@24 50. Hogs—Receipts, 8,000; 10c to 25c

Preferred Dividend No. 1.

Notice is hereby given that a dividend of 1% per cent on the Preferred Stock of this company for the quarter ending December 31, 1919 (being at the rate of 7 per cent per annum), has been declared, payable on Januaay 15, 1920, to shareholders of record 4ecember 31, 1919.

By order of the board. J. O'MARA. Toronto, Jan. 15, 1920.

Victory Bonds Last Issue We offer at par and Interest EDWARD CRONYN & CO. Connun Building, 71 Bay St., Toronto

©14 65.
Cattle—Receipts, 18,000; slow; beef steers, medium and heavy, choice and prime, \$17 50@19; medium and good. \$11 50@17 50; common, \$9 50@11 50; light, good and choice, \$13 75@18; common and medium, \$9@13 75; butcher cattle, heifers, \$6 75@14 25; cows, \$6 75@13; canners and cutters, \$5 50@6 75; veal calves, \$17@18 50; feeder steers, \$8 @12 50; stocker steers, \$7 50@11.

Sheep—Receipts, 12,000; strong: lambs, \$17 50@19 90; culls and common, \$14@18 50; ewes, medium, good and choice, \$9 25@12; culls and common, \$5 50@8 75.

GRAIN.

GRAIN.

Baltimore & Onio
Canadian Pacific
Chesapeake & Ohio
Chicgo Great Western
Chicago, Milwaukee & St. Paul. Denver & Rio Grande 91/ Grie, com. llinois Central | Ilinois Central | 119 | Louisville & Nashville | 145 | Missouri, Kansas & Texas | 121 | New York Central | 90 | Norfolk & Western | 128 | Ontario & Western | 22 | Ontario & Western | 22 |
 Ontario & Western
 22

 Pennsylvania Railway
 56

 Rand Mines
 33

 Reading Railway
 110

 Southern Railway
 29

 Southern Pacific
 124
 Intario & Western

outhern Pacific Inion Pacific market opened dull, with prices on the easy side. Carriage Factories, with an advance of a point to 41, was the only gain. Sugar reacted half a point to 92½. Quebec was unchanged at 31¾, and Shawinigan at 115½, Spanish River at 87¾, Dominion Steel at 76½ and Brazllian at 48. Car common, in two broken lots recovered a point to 671½. Constitution of the constitution

zinan at 48. Car common, in two broken lots, recovered a point to 67½. Canadian Cottons improved to 93½.

New York, Jan. 20—Wall Street, 10:30 a.m.—Stocks were irregular and very

fluctuations in New 1012.
Advertiser as follows:
New York, Jan. 20.

Grangers— Open. High. Low. 1p.m. Baltimore & Ohio. 31% 31% 31% 31% 31%

Industrials— Interantional..108% 109 108% 109

sood and choice, 39 25@12; culls and common, 35 50@ 875.

Chicago, Jan 20—Opening: Corndana State of the corn market today, owing chiefly to cold weather that was controlled by cheef the cold weather that any sudden big lincrease of supplies here need not sight, and it was said that so many controlled by cheef sower enter out of repair that any sudden big lincrease of supplies here need not be finded further quotations on hoss to Cheef sower firmer with corn and the same as yesterday's finish to le higher, with May at 13 33%; and 34 12 35%; and 34 12 35%;

Anglo-French 5's. 96 961/4 96 96
Sales to noon 141,000 shares. Sales to noon, 141,000 shares.
VICTORY BONDS.

[Jones, Easton, McCallum Company.]

Toronto, Jan. 20—Noon.
Open. Close.
49 994

DOUBTS SUCCESS OF PLAN FOR REOPENING OF TRADE RELATIONS

Bolshevik Delegate Declares ADVOCATES RESUMPTION Reservations Will Frustrate Method Outlined.

Press.-Skepticism regarding the operations to be followed in opening trade a.m.—Stocks were irregular and very dull at the outset of today's session, in sharp contrast to yesterday's early deal-lings. The uncertain attitude of traders was again demonstrated by the confusing movements of leaders, although most changes were limited to fractions. Striking exceptions were furnished, however, by several of the motors and their accessories, as well as several of the motors and their accessories, as well as several of the motors and their accessories, as well as several of the motors and the motors and their accessories, as well as several of the motors and the motors and their accessories, as well as several of the motors and the motors and their accessories, as well as several of the motors and the people of soviet Russia, is expressed by maxim Litvinoff, Bolshevik delegate at Copenhagen. The Bolshevik represents to the world's economic welf-function to the w Striking exceptions were furnished, however, by several of the motors and their accessories, as well as several of the miscellaneous specialties in which reactions ranged from 1 to 5 points. There was virtually no trading in standard rails, but minor transportations were steady.

Noon.—There were no developments with Russia to the activities of the different portal to force soviet Russia to the activities of conditivity and irregular trend during the morning. Speculative interests seemed disposed to hold off, pending possible action by the federal reserve board, which was reported to be giving further consideration to the general credit situation. Features of comparative strength included steels, gequipments, sugars and high grade oils. General Motors was heaviest of the

popular issues, losing almost 6 points, but railying later. Call money opened at 8 per cent, but immediaetly eased to 7.

NEW YORK.

Jones, Easton, McCallum Company, brokers, Royal Bank Building, report fluctuations in New York stocks for The Advertiser as follows:

pelling these states to remain hostile to soviet Rússia, they will be virtually blockading Russia," he said.

M. Litvinoff declared that he believed the ports of the Black Sea would probably be obstructed for some time by "piratical bands and counter revolutionists."

RUSSIA HAS GREAT STOCKS OF FOOD TO SELL TO ENTENTE

Paris, Jan. 20.—(By the Associated Press).—Elaborate plans for the resumption of commercial relations between Russia and allied nations have been worked out, and it is expected the Bolsheviki will permit the free interchange of manufactured goods and

Pacifics and
Southerns—
Atchison, com... 84
Canadian Pacific. 129½ 129% 129¼ 129½
Kansas & Texas... 9¼
Missouri Pacific. 25½
Northern Pacific. 25½
Northern Pacific. 100% 100% 100 1000½
Union Pacific... 121% 122½ 121% 122½
Union Pacific... 121% 122½ 121% 122½
Frisco Railway... 19½ 19% 19
Coalers—
Ches. & Ohio... 54% 55
Norfolk & West... 96
Pennsylvania... 42½ 42% 42% 42% 42% 125%
Reading Railway. 75¾ 76% 75¾ 76
Reading Railway. 75¾ 76% 75¾ 76
Industrials—

| been worked out, and it is expected the Bolsheviki will permit the iree interchange of manufactured goods and raw materials.

Details of the plan to be followed were given the Associated Press today by Alexander M. Berkenheim and Constantin Krovopousikoff, respectively, president and member of the foreign board of the Russian co-operative union, through which trade will be carried on. "It must be understood the agreement has no political character whatsoever," said M. Berkenheim. "It is merely an economic, financial and humanitarian arrangement. Russian co-operative unions, organized fifty years ago, now unions, organized fifty years ago, now number 500 branches and have 50,000 local societies, with 25,000,000 members. Those societies operate throughout Russic, whether under Bolshevik rule or

we paid them when they were selling their own stocks. All dealings must be done through our co-operative socie-

A BIG LOAN TO GERMAN GOVT.

Credit Is To Be Established For Period of Ten Years.

BUY IN HOLLAND

Germany To Confine Purchases to Dutch Firms To Cover Amount.

French Newspapers Not Enthusiastic Over the New Administration.

WOULD GIVE IT CHANCE

Composition of Ministry Is Criticized by Moder-

we paid them when the personal to the correspondent informed M. Berkelber own stocks. All dealings must be done, through our co-operative societies."

Not Under Red Control.

The correspondent informed M. Berkelber of the Milerand cabinet, but little enters of the most operation of the Boisheviki. The replied. "Our stores are not under the control of the Boisheviki," he replied. "When the Milerand cabinet, but little enthusian might go barefooted and naked. "Our stores are not under the control of the Boisheviki," he replied. "When the social still be supported in the moscow Government nationalized all still be supported in the moscow Government nationalized all still be supported in the moscow Government nationalized all still be supported in the moscow Government nationalized all still be supported in the moderate elements. In the lobby of the Chamber of Deputies, the composition of the miliary has been well received by Radicals and Scillistic Radicals, but it is criticized and the moderate elements. In the social size expressed that only three senatorial distribution. This is the bestiming of the resurrent of the moderate elements. In the lobby of the Chamber of Deputies, the composition of the miliary has been well received by Radicals and Scillistic Radicals, but it is criticized and the moderate elements. In the social size expressed that constructions may be made as attactory acreement with the world will give us their support."

Declares

Palus in sides and groin, headaches, lasting the moderate elements. In the social size expressed that constructions may be made to be remier milierand by a delegation appointed to the Republican and Democrate groups of the chamber. It is generally the attitude of Parliament that he new administration should be supported and given every chance to remier the moderate elements. In the lobby of the Chamber of Parliament and the moderate elements in the moderate elements. In the social size and groins, headaches, lasting the moderate elements. In the social size and groin a

London, Jan. 20.—By the Associated Press.—Skepticism regarding the operitions to be followed in opening trade.

With RUSSIAN PEUPLE the premier intends to make way for Raymond Poincare, when the latter leaves the Elysees. This would be a compromise by no means displeasing, as M. Millerand would retain a portfolio."

REPLY MUST COME TODAY OR PREMIER

SINN FEINERS WILL REFUSE TO CALL ON BRITISH DELEGATES

Laborite Parliamentary Deputation To Receive No Official Welcome.

ENCOUNTER DIFFICULTIES

Several Irish Unions To Present Views to Representatives.

Dublin, Jan. 20 .- Members of the Berlin, Jan. 20.—Negotiations with Holland for a loan to Germany of 200,-600,000 guilders, (normally \$80,000,000) will shortly be concluded, according to the Zeitung am Mittag. Of this amount 140,000,000 guilders will cover purchases of raw products and the remainder will be used to buy food stuffs. The credit is established for Laborite Parliamentary delegation, remainder will be used to buy food stuffs. The credit is established for ten years and may be extended proportionately as Germany makes payments of the account. Germany undertakes to procure the commodities covered by the credit only from Holiand, which is also given special economic benefits respecting coal deliveries. This is the first credit accorded Germany since the conclusion of peace.

MILLERAND GOVT. IS

EXPECTED TO EXIST

BUT A SHORT TIME

Transport workers have hitherto been taking the same attitude as the Sinn Fein, which they nominally support. Among those who have declared their intention to lay their views before the visitors are officials of the Dublin Trades Council, the National Teachers' Union, the Belfast Labor party, representatives of the Unionist party will call. No public functions have been arranged and no speeches are contemplated.

Arthur Henderson said today in an

emplated.
Arthur Henderson said today in an

interview the British Labor party before the war had favored Irish self-government, and had been influenced by the 84 Irish members of Parliament. Under the tremendously changed parliaments representation from Lelond lamentary representation from Ireland, however, and the fact that 73 Sinn Feiners had absented themselves from the House of Commons, he said, Irish influence in Parliament had waned. einers had absented themselves

FOUR THOUSAND HONORS CONFERRED IN BRITAIN



A BIG DIVIDEND

Will Be Announced This Month on

HERCULES OIL

Active Trading in the Company's Shares Will Begin on the New York Curb ON MONDAY, JANUARY 26TH

BUY AT THE OPENING OF THE MARKET

WHY? BECAUSE

The Company Has Made a Big Success of its Drilling Operations in the Great Oil Fields of Ranger, Texas.

BECAUSE The Company Has Brought in a Big Gusher on Its Ranger Holdings.

BECAUSE Drilling Operations Are Aiready Under Way on the Same Property for More Gusher Production.

BECAUSE A Big Dividend Will Be Announced This Month. Get your order in early on this stock as a wild market is predicted.

Send for full particulars today.

B. X. DAWSON.

The Fundamental Use of Writing Paper

Next to money, writing paper is perhaps the most essential factor for carrying on the world's work.

It aids in the building up and main. tenance of the social and business activities of a nation.

The Preferred Stock of a well managed company, engaged in the production of writing and ledger paper, with an established earning power and a high ratio of quick assets offers an attractive invest-

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> > The surprising

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222 St. James Street,

cting task of recording all the honors

Mercantile Trust Bldg. 305-7 Bank of Hamilton Bldg.

MONTREAL, Que. HAMILTON, Ont. TORONTO, Ont.

conferred in the past year has been successfully accomplished, and the book now numbers 1,935 pages. "The year's honors," it is stated in the preface "have reached the huge total of over 4,000." It is added somewhat crushingly that this total "is exclusive of innumerable promotions, as well as numerable promotions, as well as OF STEAMER MACONA

ingly that this total "is exclusive of innumerable promotions, as well as thousands of appointments to the lower classes of the British.

It appears that "23 peerages have been created, 21 members have been sworn of the privy council, the unprecedentedly large number of 51 names has been added to the roll of baronets, 477 individuals have received the honor of knighthood or become dames grand cross or dames commander, while 3,588 new companions, down to and including M. V. O.'s (4th class) in the scale of precedence, have been appointed to the various orders."

OF STEAMER MACONA

Stockholm, Jan. 20.—Details of the wrecking of the American steamer Macona, which struck a rock of Nidingen Light, and foundered Saturday night with the loss of 49 members of the crew, were received here today. One man, said to be the second mate, who was rescued hours later from the rigging, told his rescuers he was the only survivor. One report attributes the Cattegat recently.

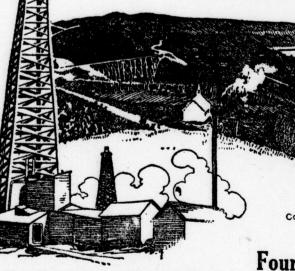
PEACE RIVER

THE WORLD'S GREATEST OIL POOLS

SECRETARY ADAM ANDERSON

Agent, Toronto.

Importer and Manufacturers'



of the oldest and most reliable financial papers

in Great Britain, in a recent article practi-

cally demanded that the public are entitled to

participate in the shares of oil companies, and

that shares should not be offered to a favored

Here is an extract from their editorial regarding a recent issue of oil shares in Eng-

"Instead of permitting the investing public to participate in the financing of the project, they have arranged to offer the shares for sale only to their personal clients and friends, and to ignore the great investing public outside that favored circle. We cannot help thinking that it would have been fairer to allow

thinking that it would have been fairer to allow the great body of British investors . . . to

PEACE RIVER PETROLEUMS, Limited

Authorized Capital \$5,000,000, Divided into 5,000,000 Shares of Par Value \$1.00 Each. 48,000 Acres of Most Valuable Oil Leases in Peace River, Smoky River and Slave

Four Wells Will Be Drilling at Peace River Soon

The first important move toward development of the Oil Lands controlled by Peace River Petroleums, Limited, took place at a special meeting of the Board of Directors, Saturday, January 3rd, 1920, when Mr. A. M. Slack, well-known oil production expert, was engaged to superintend field operations at Peace River. Orders will be placed for nearly three miles of oil casing. Twenty-one building lots have recently been purchased in Peace River town, upon which new warehouses and a completely-equipped machine shop will be erected. Expert drilling crews are being engaged to go to Peace River.

Prospectus has been filed with the Provincial Secretary and copy will be mailed OFFICIAL ANNOUNCEMENT OF INCREASE IN PRICE

The Shares Will Be Sold Until January 31st at 35c a Share On February 1st the Price Advances to 50c a Share

All orders must be postmarked not later than January 31st W. C. Goffatt & Co. 10-12 KING STREET, E., TORONTO

All shares fully paid up and not subject to further call.

and benefit by this big advance

BUY NOW

No Bonus or Promotion Shares have been or will be paid to anyone. pany for shares goes into the treasury for development work and legitimata-

500 shares cost 175.00 1,000 shares cost 350.00

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THOMAS A. CAIN General Manager Reo Sales, Ltd., Toronto. JOHN ANDERSON-IZETTE Journalist, Toronto. F. ALBANY ROWLATT Advertising Agency, Toronto

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Vice-President Anglo-Amer

Lumber Company, Toronto

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TO-W. C. GOFFATT & CO., 10-12 King Street East, Toronto. Please enter my application for shares of the Capital Stock of Peace River Petroleums Limited at Thirty-Five Cents a share (35c), fully paid up and non-

assessable. Herewith I send you \$....., being the amount in full. Have shares issued for; also send me maps and prospectus: Province

Make checks, drafts, money orders, etc., payable to W. C. Goffatt & Co. Eminent Geologists and Oil Experts who have visited Peace River all agree that the world's greatest oil pools will be found in that district.

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