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## STEEL STOCKS LEAD

Crucible Steel Up Twenty-Two Points-Call Loan Rates Stiffen.

New York, Sept. 29.—Steel shares were again the pivotal features of 'oday's very active stock market, evincing erratic tendencies in the early dealings, but rising vigorously later, when advices from industrial centres were more encouraging.
Equipments reflected the uncertain rend of steels for a time, but improved naterially later, motors and their accessories also rising more moderately

interest in several of the low grade stocks, transcontinentals also coming forward.

Highest quotations were reached in the final hour, when Crucible Steel showed an extreme advance of 22½ points at the new high record of 237½, while U. S. Steel rallied from its low of 104½ to 107½, closing unchanged a point under its top price. Harvester was exceptionally active and strong, and General Motors. Studebaker and Baldwin Locomotive were freely absorbed with Endicott Johnson and a few other specialties at gains of 3 to 12 points.

Call Loan Rates Soar.

Maximum prices were reduced by 2 to 7 points just before the close when call money, which opened at 6 per cent., mounted steadily to 9 per cent., as much as 15 being paid by belated borrowers after the end of the session. Sales amounted to 1,375,000 shares.

Foreign exchange was unsettled by the heaviness of bills on London, cables from that centre indicating uneasiness in financial circles because of the British rallroad strike.

Liberty bonds cased after showing moderate strength and the general bond division, including ralls, was irregular. Total sales (par value) aggregated \$12.875,000.

After the close of the market call loans on all industrial collateral were made at

\$75,000.

After the close of the market call loans on all industrial collateral were made at as high as 15 per cent., which is the highest rate since July 30 last. C. P. R. IN AUGUST

Montreal, Sept. 29.—C. P. R. earnings for the month of August, 1919, Earnings, \$15,283,653.74; expenses, \$11,505,486.10; net, \$3,778,167.55; increase in gross, \$2,173,900.58.

Yesterday the first of approximate ly 100 new steel passengers cars was delivered to the Canadian National Railways, and it is confidently ex-pected that the entire order, comprising six classes of cars, will be completed by the end of January, 1920.

The new steel passenger equipment under order for the C.N.R. includes 20 tourist cars, 18 standard sleeping cars, dining cars, 20 mail cars, 20 firstclass coaches, and 13 compartment

observation cars. Travel has been heavy all thru the summer season, and the C.N.R. is inaugurating shortly new trains to round out a daily transcontinental service in both directions across Can-

ON NEW YORK CURB.

New York, Sept. 29.—The curb market closed steady today with some of the specialties moving into new high levels. The upward movement in General Asphalt continued and 134 was reached. Loft Candy was introduced to trading and moved within a narrow range, selling off somewhat at the close. National Tin was again strong. There was considerable buying evident in Lake Torpedo Boat. American Safety Razor was off slightly. Almed Oil was strong all day. ly. Allied Oil was strong all day. Silver stocks were well bought. Home Oil was steady at 20 1-4.

HUDSON BAY MEETING.

The annual meeting of the shareholders of the Hudson Bay Mines, Limited, will be held in Toronto on Oct. 6.

### CANADA BREAD AT VIGOROUS ADVANCE / HIGHEST IN YEARS

Spanish River, Russell Motor Preferred and Tooke Also Advance Sharply.

With Wall street again in exuberant nood over the prospect of an early ter-mination of the steel strike, and with a marked up sharply in price in the Mont-

number of speculative favorites again marked up sharply in price in the Montreal market, circumstances favored a fresh demonstration of strength on the Toronto exchange yesterday. A number of issues, including Canada dread and Spanish River, sold at not only the highest prices of the year, but of several years. Trading was again well scattered, 32 issues, excdusive of mining shares, making up a total of a little less than 3000 shares. Transactions in the war loans were again heavy, more than two-thirds of the total dealings in this section being in the Victory issue of 1933, which ruled slightly higher around 103%.

Canada Bread, as on several days last week, easily overshadowed other stocks in the matter of activity, nearly 1000 shares changing hands with the result that the price advanced an even point to 27, closing there. Not since January of 1916 when Canada Bread sold as high as 30 has the price been so high as the current quotation. Spanish River added 3½ points to its recent sharp advance by selling at 56%, the highest point since pre-war times. Tooke, which is being lifted day after day in Montreal in the process of squeezing the bear faction, was marked up four points here to 69. This stock is one of a number which appear to have been moved up 'ar beyond what their intrinsic merits justify. Russell Motor preferred continued its rise, selling two points higher at 96. Steamships at 64 was a shade firmer, while Brazilian at 51½, Mackay at 80 and Quebec Railway at 22½ were fractionally easier.

The day's transactions: Shares, 3656, including 670 mining shares; bonds, \$604, 1950.

## THIRTEEN-POINT GAIN

Number of Other Stocks Advance Sharply in Montreal Market.

coleman & Reitze, New York, in their review of business conditions for the week beginning September 29, make the following comments. The most atvorable situation appears to be that of silver production. Prevailing price of 63 8-8 pence in London is the highest probably ever recorded in history; it is equal to but \$1.19\$ in this country on the basis of sterling exchange, but it is actually a new world Price of as regards transactions in Great Britain, China and East India. This advance (from 2 to 63 pence since in London is the Second moved than a new relation of the world's pence of the world's pence of the world's pence of the state of the world's pence of the state of the world's pence of the state of the state of the world's pence of the state of

MONEY AND EXCHANGE.

London, Sept. 29.—Money, 3½ per cent.
Discount rates, short bills, 3 7-18 to 3½
per cent. Three-month bills, 3 9-16 to 3½
per cent.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

Buyers Sellers. Counter N.Y. fds. 3 23-32 pm. 3 25-32 pm.
Mont. fds. par. 5c pm. ½ to ½
Ster. dem. 437 437½
Cable tr. 43734 438½
Rate in New York, sterling demand, 421½.

Bonds—

Standard 215½
Toronto 197

Loan, Trust, Etc.—
Canada Landed 143
Can. Permanent 174½
Colonial Invest. 75
Hamilton Prov.
Huron & Erie.
do. 20 p. c.
Landed Banking
London & Canadian 123
National Trust
Ontario Loan
do. 20 p.c. paid
Real Estate 100
Tor. Gen. Trusts.

Bonds—

RESUME WORK AT SYDNEY.

Sydney, Sept. 29.—It is officially announced that there will be a partial resumption of operation at the plant of the Dominion Iron and Steel Company next Monday. The blooming and billet mills will operate on single turn. The official announcement says that it is hoped that the blast furnaces and open hearth departments will also resume work shortly.

LIVERPOOL COTTON.

Liverpool. Sept. 29.—Cotton futures closed steady: September, 19.77; October, 19.77; November, 19.82; December, 19.83; January, 19.84; February, 19.78; March, 19.75; April, 19.65; May, 19.63; June 19.54; July, 19.46.

LAKE SHORE TO RECORN.

LAKE SHORE TO REOPEN.

\*Ex-dividend.

COMPLETE INFORMATION RE-GARDING THE DEVELOPMENTS AND OUTLOOK FURNISHED UP-ON REQUEST. DROP US A LINE.

ISBELL, PLANT & CO. STANDARD BANK BUILDING.

paid-up Capital Stock of this Institution has been declared for the quarter ending 30th September, 1919, 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 Wednesday, the 1st day of October, 1919, to shareholders of record of 20th September, 1919. By order of the Board.

C. A. BOGERT, General Manager. Toronto, 15th August, 1919.

## Record of Yesterday's Markets,

TORONTO STOCKS. STANDARD STOCK EXCHANGE. C. P. R.
Catadian Salt 142
City Dairy com 60
do preferred 93
Coniagas 2.95
Cons. Smelters 146 Dominion Canners ... 56

do. preferred ... \$9

Dominion Steel Corp. 68½

Dom. Telegraph

Duluth-Superior

Inter. Petroleum

Lake of Woods ... 203 
 Lake of Woods
 203

 La Rose
 46

 Mackay common
 80½

 do. preferred
 67

 Maple Leaf com
 199

 do. preferred
 105

 Monarch com
 ...

 do. preferred
 90

 N. Steel Car com
 10

 do. preferred
 Niplssing Mines

 N. S. Steel com
 2

 Pac, Burt com
 32

STANDARD SALES.

J. P. Bickell & Co., 802-7 Standard Bank building, report New York Cotton Exchange fluctuations as follows:

### MARKET RECORD OF WASAPIKA STRIKING

Consistent Advance in Price Has Reflected Developments at Property.

The further advance of Wasapika stock yesterday in the mining market to a new high record of \$1\$ marks another step upward in the market course of this issue. The market movements of Wasapika have for the past couple of years been one of the most outstanding features of the mining market, as for consistency of advance and almost total lack of a setback worthy of the name, this issue stands without equal in the mining share list.

Explanation of the price appreciation of yesterday is forthcoming in the placing of substantial orders for the stock, combined with the aversion on the part of present shareholders to liquidate. The buying orders found the market practically bare of stock below par.

Wasapika stock was first listed in 1917 around 20c per share. The high for that year was 25c. At that time the West Shining Tree camp was practically unknown, so far as the investing public was concerned. Mining men who had seen the wonderfully rich gold specimens which were brought out from time to time, were, of course, aware of the promise of the district, but it remained for the publicity connected with the flotation of the numerous issues which are now well known to investors to apprise the general public of the wide area of rich formations which have been further opened up within the past two years.

Strides in Two years.

The fact that the West Shining Tree camp was first discovered some eight or nine years ago, and that it was really never brought to the attention of the general trader before, was largely due to the fact that capitalists who endeavored to become interested were rebuffed by the prospectors when it came to getting down to a business basis with regard/to the sale of claims. This feature is still apparent, altho not to such a marked degree possibly, as heretofore. It is a fact that the flot of much-needed capital.

During the past two years, however, the camp has some sheed by lowever.

pectors demanded exorbitant prices and discouraged the influx of much-needed capital.

During the past two years, however, the camp has gone ahead by leaps and bounds, and at the present time it is safe to say is attracting more attention than the more established gold fields in northern Ontario, Within the past two years however, the wasapika, West Tree, Churchill, Waskenda, Atlas, Herrick, Holding, Gosselin, Buckingham and many other properties have been brought to the public's attention, and unless indications fail, there will be more before many months have passed, as English, American and Canadian capitalists are giving this section interested attention, and more examinations of the showings of the district have been made by prominent engineers than has ever been made public.

It is a fact that several Cobalt and Porcupine companies have investigated claims in West Shining Tree, the result of which may be more obvious at a later date.

PRESSED METALS.

Cassels & Biggar report \$230 bid for Pressed Metals on the ourb yesterday with \$238 asked.

STOCKS EX-DIVIDEND.

Stocks ex-dividend yesterday

#### BUSINESS LARGE AND SMALL

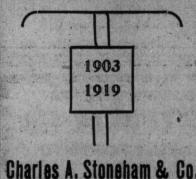
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Cotton Bought and Sold.

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Kansas Oil Syndicate Shares Canadian Oil Syndicate Shares

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To 30c On behalf of the Directors of Big Dyke we wish to thank those who have so promptly purchased the amount of treasury stock offered at 24c. The

perty which will be a big producer. With its future finances assured an investment in this stock at 30c has exceptional

We strongly advise purchasing at once, as the price will shortly advance again.

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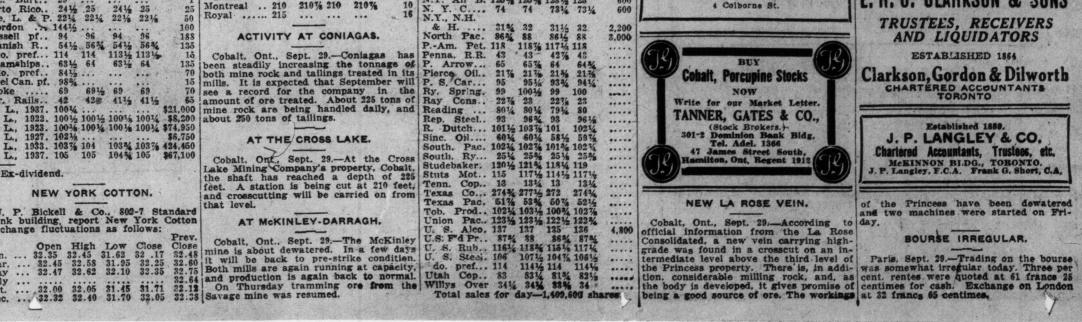
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