MPANY

in 1919

2,650,323.00

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ive Canadian

on request.

D., TORONTO

GOLD IN

ITARIO REMOTE

on of Great Goldg Veins One of

e's Great Wonders.

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time has been put back near000 years.

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ton was long after the Algo-nichronized with the mountain-the Tertiary age, when the

the Tertiary age, when the d the Andes were formed. one great difference between eposits of the Algoman and v ages. The former are deepe latter are not. In fact, all cold mines of the world belong r metallogenetic epochs. Then globe still very hot, and the ve in concentrating the gold strong. They had a long time to operate, and the work of the gold was very effectively

works without haste, but st, and nothing in her vast is more wonderful than the of great gold-bearing veins.

EREST IN ELECTIONS

Que., Feb. 2.—Keen interest

nanifested in the forthcom-

ipal elections, and the pros-

that there will be contests

ayoralty and in every alder-

avigueur will have as his

Joseph Samson, a wholesale dealer, who is a former the city council. Both are

for the campaign, but 10 stings have yet been held.

stant and the voting on the

ton, N. B., Feb. 2.-Prof.

the faculty of the University Brunswick, was painfully sterday morning, when his

nge, the water front of which

frozen, exploded when a ighted in it.

Sterling Bank

URTHER TAKE NOTICE that ing persons eligible for nominintended to be nominated for office, at the said meeting. To BE NOMINATED BY Robson, R. T. Heneker. Ritchie & Co. URTHER TAKE NOTICE that ing is called an this notice remand to Section Fifty-Six of Act.

at Toronto this second day of A.D. 1920. A. H. WALKER, General Manager.

of Canada

F. PULLING HURT.

TAKES KEEN

\$21,338,339.00 fide agents placing orders through receive the fixed commission allowed, may be telephoned or telegraphed at 916,598.01

McKINNON & CO.

TUESDAY MORNING FEBRUARY 3 1920

#### MONEY TIGHTENS IN WALL STREET

U. S. Steel and Other Standard Industrials at Lowest in Final Dealings.

thet.

There was a show of activity and strength at the outset apparently predicted on the belief that debate on the peace treaty might be hastened by Viscount Grey's statement. This was soon dispelled the merket yielding at the first sign of pressure and lapsing into a state of apathy for the balance of the ses-

Last week's local bank statements were regarded as fairly encouraging. but a survey of conditions at other leading centres disclosed mixed gains and osses, western and southwestern sections mostly strengthening their re-

ers and policyholders of the Crown Life Insurance Company yesterday, the financial statement for the past year showed the company to be in a flourishing condition.

New policies issued during the year

totalled \$5,226,761, being an increase of over 70 per cent., compared with 1918. The total insurance in force increased by over 22 per cent., and now

The premium income increased in even greater proportion than the volume of insurance. First year premiums paid in cash totalled \$199,379.78, being an increase of over 82 per cent. The total amount of premiums paid in ash increased by over 28 per cent., and totalled \$774,638.63. Interest, rents and profit on sale of securities amounted to \$141,959.38, making the

beneficiaries in 1919 were \$228,224.75.
In addition, the sum of \$394,199 was transferred to policyholders. gross cash income \$916,598.01.
Cash payments to policyholders and transferred to policyholders' reserve, and \$3,366.55 to policyholders' surplus, making a total of \$625,790.30 paid or credited to policyholders. The policyholders' reserve fund now stands at \$2,650,323.

NEW YORK CURB.

New York, Feb. 2.—In spite of a climbing call money rate which closed at 16 per cent., quotations on the curb held up fairly. Closing prices generally were about the same as the opening with very narrow swings between in midday trading. Asphalt was the indicator moving within a narrow range around 115. Retail Candy was weak, closing at 15. Marconi was fractionally lower at 514. American Safety Razor and U. S. Steamship held steady. Perfection advanced to 5 after its weak spell last Friday.

The trend in the oils was irregular. Some of the specialties stiffened up, however, in the last hour.

BRITISH BANK MERGER. London, Feb. 2.—The amalgamation is proceeding of the Anglo-South American Bank and the British Bank of South America. The combined resources of these banks will reach \$250,000,000. The former hitherto had centres in operation in Argentina, and the latter operated in Brazil. The dual control means that practically the whole of South America will be covered.

CANADA LIFE CHANGES.

The following appointments have been made by the board of directors of the Canada Life Assurance Company: A. Gordon Ramsay and A. N. Mitchell to be assistant and a control of the control be assistant general superintendents; C. W. Ricketts to be librarian; G. H. James to be assistant secretary; J. H. Domelle to be assistant secretary; and chief accountant; A. G. Dalrymple to be statistician, and R. E. Woodcock to be accountant of the investment department.

MONEY AND EXCHANGE.

London, Feb. 2.—Bar gold, 117 6d;, money, 3½ per cent. Discount rates, short bills, 4% per cent. Three months bills, 5% per cent. Gold premiums at Lisbon 140.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates at 3.20 p.m. yesterday as follows:

Buyers. Sellers. Counter.

N.Y. fds. 12% pm 13 pm

Mont. fds. 10c dis. par. 1/6 to 1/4

Ster. dem. 389 3891/2

Cable tr. 390 3911/4

Rate in New York for sterling demand.

# DEAN H. PETTES TRADING DULL IN

McIntyre and La Rose Two Firm Features-Crown Reserve is Easier.

Mining stocks were somewhat lackng in animation yesterday, and the of issues showing losses running from small fractions to a point or more, but on the other hand there were several firm spots, including McIntyre and La Rose. It must be admitted that the behavior of the market of late has been disappointing, and that the promise of breadth which was given when the smart performances of Kirkland Lake and Beaver stirred up fresh speculative enthusiasm has not been fulfilled. Mining men point out, however, that there is still plenty of time for the launching of a bull campaign as a preliminary to the coming of spring, and that, while the almost daily slumps in foreign exchange have caused unsettlement is other stock. caused unsettlement in other stock markets, there is no logical reason why holders of well-selected mining issues should have uneasy qualms. The price of gold certainly cannot decline, but the cost of producing the yellow metal probably will, while the war and its aftermath have made the can st. Lines com. 76% silves producing industry to their control of the cont

New lork Feb. 2.—Fresh demoralization in foreign exchange call loans rising to 16 per cent. and time money still unobtainable at an advance of the bid to 9 and even 10 per cent. accounted mainight for today's very listless stock market.

There was a show of activity and strength at the outset apparently predicted on the bellef that debate on the peace treaty might be hastened by Viscount Grey's statement. This was soon dispelled the merket yielding at the first sign of pressure and lapsing into a state

ins mostly strengthening their results as your serves.

In benking circles there was further conjecture dealing with the unsettlement of international credits, but this mept of international credits, but this survey of the 1920 outlook. La dent, Sir John Carson, is optimistic in his survey of the 1920 outlook. La dent, Sir John Carson, is optimistic in his survey of the 1920 outlook. La dent, Sir John Carson, is optimistic in his survey of the 1920 outlook. La dent, Sir John Carson, is optimistic in his survey of the 1920 outlook. La dent, Sir John Carson, but the president, Sir John Carson, soptimistication in the survey of the 1920 outlook. La do, preferred ... 37% do, preferred ... 38% prefer YEAR OF PROSPERITY

that bitter resentment is felt by Chicago capitalists, who financed the Dolly Varden from the beginning, over the attitude of the British Columbia legislature. Practically every one of the 33 shareholders of the Dolly Varden is a resident of a fashionable suburb of Chicago, Lake Forrest.

PRICE OF SILVER. London, Feb. 2.—Bar silver, 1%d high-

Twin City com ..... West, Can. com. 143 Winnipeg Ry. 34

Dominion ......

Royal ..... 
 Standard
 196½

 Toronto
 150

 Union
 160

Loan, Trusts, Etc .-

do. 20 p.c.. Landed Banking London & Canadian National Trust

Ames-Holden ..... 92
Canada Bread ..... 79
Can. Steam. Lines ..... 79

Penman's 90
Porto Rico Rys 824
Prov. of Ontario. Quebec L. H. & P. 67

Banks-

er at 84%d per ounce. New York, Feb. 2,—Bar silver, 1½c higher at 134½.

PORCUPINE CROWN'S YEAR. Montreal, Feb. 2.—The showing made by Porcupine Crown Mines, Limited, for the year 1919 reflect the dislocation consequent upon the labor troubles in the Ontario mining fields. The net result of the 1919 operations was a reduction of \$54,166 in the surplus of the company, bringing the account to \$224,610. This compares with an addition in the preceding period of almost \$13,000. Mine operating account, development, etc., during the year totalled \$46,736, with administrative and other expenses responsible for the balance of \$7,429.

## **UNDER PRESSURE**

General Trend in Montreal Market Toward . Lower Levels—Forgings Active.

Montreal, Feb. 2.—The most active listed stock, and the only one in the thousand-share class in today's trading, was Atlantic Sugar, which continued to show signs of liquidation without much buying power. The stock made a new low price for the current movement, selling down 1% points, to 86%, with no recovery, and the close and final bid at 86.

The next most active stock was Canada Forgings, with dealings in 720

ada Forgings, with dealings in 720 shares. The cessation of the active trading of the last few days of the week had the effect of easing the price to 220, with a recovery to 221½ at the close and 221½ bid. The net decline was 2½ points.

Quebec Railway was dealt in to the extent of 710 shares, the price holding steady around 29% to 29%, with closing bid at 29½.

Special Points and the part most active.

TORONTO SALES.

Op. High Low. Cl.
Atl. Sugar. 87½.

Bank Ccm. 198½.

Bank Mont. 206%.

Bank Tor. 196½.

Rurelorge 614

steady around 29% to 29%, with closing bid at 29½.

Spanish River was the next most active stock, furnishing 430 shares to the total. There was a little improvement over the week-end prices, the final sale at 85 showing a net gain of half a point. The preferred, however, lost one point, at 124.

There were very few strong stocks in today's market, the general trend being downward, altho the net recessions at downward, altho the net recessions at downward, altho the net recessions at the same results of the same results o the close were not of material propor
Don. Bank. 203 the close were not of material proportions, except in one or two instances.

The bond list was not particularly active. In the war loans, the clder issues were fractionally higher to fractionally lower, and the Victory issues held unchanged.

Total trading: Listed, 6736; bonds, \$113,400; unlisted stocks, 3280; vouchers, 12.

FOREIGN EXCHANGE RATES.

Dom. Can... 58%

Dom. Iron... 75¼ 75¼ 74¾ 74¾ 74¾ 74%

Imp. Bank. 197

Mackay 77¼ 77¼ 77 77½

do. pref... 70½ 71¼ 70½ 71¼ N. S. Car... 7 7 6½ 6½

Queivec Ry... 23%

Rio. bonds... 75

Royal Bank. 217

Russell ... 88

| New York, Feb. 2.—Francs, demand, 13.57; cables, 13.55; marks, demand, 1.13; cables 1.15. | CHICAGO STOCKS. | CHICAGO

A Safe Place for Valuables— Safety and privacy regarding your personal affairs is afforded by the

SAFETY DEPOSIT BOXES

Rent one for the safekeeping of your valuable documents, papers and bonds.

Rentals \$3.00 a year and upwards.

### Record of Yesterday's Markets

TORONTO STOCKS. STANDARD STOCK EXCHANGE, Burt F. N. common..... 109 next two weeks, and is unlikely to disappoint high expectations in regard to ore reserves or other leading features. Atlas at 25 was off 1 1-2 with the closing bid down to 21 1-2. There is still no news of the projected deal in New York. Fractional losses were shown by West Dome at 9, Kirkland Lake at 77, Porcupine V.N.T. at 21 1-2 and Porcupine Crown at 28.

Crown Reserve was a weak spot among the Cobalts, selling from 44 to 41. The company's annual report does not make any important claims as to last year's operations, but the president, Sir John Carson, is optimistic in his survey of the 1920 outlook. Lake Rose firmed up 3 points to 47, and Peterson Lake held at 22 3-4. Trethewey eased 1 1-2 to 47, and Beaver at 66 1-2 and Timiskaming at 46 3-4 were fractionally lower.

Cons. Smelters
Consumers' Gas
Crown Reserve 45
Crow's Nest
Detroit United
Dom. Canners 59
do, preferred 88½
Dom, Steel Corp 75
Dom, Telegraph
Duluth-Superior 29
Howard Smith com 165
Inter. Petroleum
La Rose 48
Mackay common 77½
do, preferred 103½
Monarch common 197
do, preferred 37½
Monarch common 40
N. Steel Car com 6½
Monarch common 40
N. Steel Common 270 

MONTREAL STOCKS.

205 159 149

Steel of Can. 82 ... ... St. L. Flour.11914 ...

NEW YORK CURB. Hamilton B. Wills' wire. Allied Packers 27
Allied Oil 34
Anglo-American 26

Eureka 17%

Eureka 17%

Federal Oil 37%

Farrell Oil 42

Glenrock Oil 35%

Gold Zone 33

Hecla Mining 45-16

Heyden 554 TORONTO SALES. Op. High Low. Cl. Sales Inter. Petroleum ...... Silver King ..... 53 

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

\$1,500 \$1,200 \$1,200 \$12,000 \$

#### TREND LOWER IN TORONTO MARKET

General Electric and Atlantic Sugar Heavy-Upturn in Canada Bread.

The trend in the Toronto market yescceptions, including Canada Bread, Ames-Holden preferred and Mackay preferred. In the unlisted division the only activity was in N. A. Pulp, which remained firm around 7.

Revival of demand for Canada Bread appeared to have its origin in a feeling that there might be a further advance in the price of bread following the action of the Dominion wheat board in raising prices on soft wheat flours. Bread advanced half a point to 311/4.

Bread advanced half a point to 31%.

Ames-Holden preferred showed the largest turnover of the day, 600 shares, all at 110%, an advance of half a point, and Mackay preferred, which has been showing persistent strength of late, moved up % to 71%.

Atlantic Sugar was distinctly heavy, sales at 87%, a loss of half a point, being followed by the lowering of the bid to 86. Canadian General Electric forfeited a portion of its recent gain, closing off 1% at 106%. N. S. Car yielded half a point to 6%. Dominion Iron was relatively steady, sagging % to 74%, while Steel of Canada declined % to 81%.

while Steel of Canada declined % to 81%.

Despite the fresh big break in the pound sterling Brazilian at 45% showed only a nominal loss, more stock however, being offered at 45½ with 45% bid. Barcelona was heavy at 6½ and Toronto Railway at 45%. War bonds were dull and steady.

The day's transactions: Listed stocks, 2355; bonds, \$52,100; unlisted stocks, 2030, including 300 mining.

NEW YORK STOCKS,

Miami Cop., 24 24% 24 24% Mid. Steel... 49% 49% 49 49 49 Miss. Pac... 25% 26% 26% 25% 25% Nor. & W. 96 96 96% 96 96% Nat. Lead... 82 ... N. Y. C. ... 69% 70 69% 27% 27% North. Pac. 78 79 78 78% P. Am. Pet. 92% 92% 91% 92% Penna. R.R., xd % 42% 42% 41% 41%

UNLISTED STOCKS.

Anied of Aniel Ani | 154 | 154 | 156 | 157 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 | 158 

LIVERPOOL COTTON. Liverpol. Feb. 2.—Cotton futures closed steady. Closing: February. 26.40; March,

MARKET LETTER (32) For information on Cobalt-Porcupine Stocks, TANNER, GATES & CO. 301 Dominion Bank Bldg., Tel. Adel. 1366.

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Elk Basin Merritt Oil Prod. & Ref. Inter. Pet. Tropical Oil Midwest Ref. Marland Ref. Salt Creek Prod. Simms Pet. Phillips Pet.

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With the present high price of SILVER, a condition which is likely to remain for some time to come, there are several very attractive opportunities now offering in the Mining Stocks.

FLEMING & MARVIN

25.90; April, 25.30; May, 25.70; June, 24.20; July, 23.65; August, 23.04; Sentember, 22.26; October, 21.46; November, 20.10; December, 20.10; January, 21.16.

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week contains news of vital

importance, which no in-

vestor seeking success in the

market can possibly afford

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and Porcupine are ALSO READY FOR DISTRIBU-

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