s Record is One onally Favorable Character.

report of the Domin ce Company, published his issue, reveals the rethat its ratio of actual ortality was only 38 per g of 62 per cent. of thided for in its premium we large additions to the

reat increase in its new policies issued and results those of the previous per cent. The intension high—7.4 per cent light, in view of the of business added. Re w a splendid increase to \$4,497,788. Tal report gives evident been one of the be istory of the Dominio

E OF SILVER 13.—Bar silver, 84%d., b. 13.—Bar silver, \$1.32, 1

ILVER SAGGED. 13.—The slump in silv pparently was the result of buying from China the fall in Chinese 6

iness

it, and do it now. portunity. Why e won't last long; dollar. No sales shares, \$100.00: ck will soon be mpany will soon

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Oil News, givelds.

ecurities

King St. West

SATURDAY MORNING FEBRUARY 14 1920

MINING MARKET **REMAINS STEADY**

Porcupine Crown One of Few Issues to Show Weakness

Innue stocks were in somewhat between the control of the Toronto exchange yesterday, the more cheerful sendant yesterday, actho the turnover of the less than \$2,000 shares was as in the less than \$2,000 shares was as in the heave of the places of the recently published annual special of points. The same than the the control of the stock in the turnover the most outstanding of them come from the attention at the unconding of the stock in the attention at the unconding of the stock in the attention at the unconding of the stock in the attention at the unconding of the stock in the attention at the unconding of the stock in the attention at the unconding of the stock in the attention at the unconding of the stock in the attention at the unconding of the stock in the inference might be taken that the stock in the inference might be taken that do with the stock in the inference might be taken that do with the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference might be taken that the stock in the inference in the stock in the inference in the stock in the inference of the break of the stock indicates that the stock in the inference in the stock in the inferenc

the time being, reacted haif a point to 1214.

Peterson Lake was again the live wire among the Cobalts, 16,500 shares being dealt in between 21 and 21½, the top figure, on a parity with Thursday's finish, prevailing at the close yesterday. The manner in which offerings of Peterson Lake are absorbed indicates that confidence in a successful outcome of engotiations for the sale of the company's slimes remains undiminished. Trethewey smale properties has been coming down ganda properties has been coming down from the north in the past few days. Wester Lake was distinctly firm at \$4.50 ker Lake was distinctly firm at \$4.50 ker Lake was distinctly firm at \$4.50 ker Lake was active, but moved within a narrow range and closed at 31½, showing no net change.

OUTPUT OF NIPISSING

IS LARGE IN JANUARY

Sugar, Quebec Railway and Spanish River Lead in Dealings.

Spanish River Lead in Dealings.

Montreal, Feb. 13.—In today's market on the local stock exchange three issues were in the thousand share class, sugar, Quebec Railway and Spanish River common more local stock exchange three issues were in the thousand share class, sugar, Quebec Railway and Spanish River common more sugar headed the list, opening at 83½, a net gain of 1½ points. Quebec Railway and spanish River down at 85½, a net gain of 1½ points. Spanish River common more as against 1½ points to 75 and closed at 33½, a net gain of 1½ points to 75 and closed there. The power stocks were steady to strong.

Stronger stocks were Denired in Dealings.

N. S. Steel common 38 do. preferred 34 do. preferred 34 do. preferred 34 do. preferred 34 do. preferred 35½, an ent gain of 1½ points to 75 and closed there. The points to 183.

Cobalt, Feb. 13.—During the month 142 points to 183.

B. C. Fishing was down 2½ points to 184 points to 184.

Cobalt, Feb. 13.—During the month of January, the Nipissing mine produced silver at the rate of \$10,626.16 every 24 hours. The large output was every 24 hours. The large output was a figure of the rate of \$10,626.16 lawrence Flour and Tuckette down St. Merchants'

MAY ADD HALF YEAR TO DOME EX. OPTION TERM

Hamilton B. Wills in his weekly Hamilton B. Wills in his weekly market letter says:
Inasmuch as Dome's operations in Dome Extension during the past year have been interfered with, it is likely a short extension of time on the option will be asked for at a special meeting to be called soon. The delays caused over which the Dome officials had no control meant about three months' idleness during 1919, and in view of th's fact I consider it fair to all concerned to grant another six months' option, which will give Dome a fair chance to speed up on development work in Dome Extension at a time of year when best speed can be recorded.

OIL LANDS BILL

Washington, Feb. 13 .- The oil land leasing bill was signed by the speaker of the house today. It will be signed by the vice-president this afternoon, and will probably reach the White

NEW YORK FUNDS EASIER

The premium on New York funds in the local market yesterday was slightly lower, the fund being quoted be-tween 157-16 premium and 1517-32 premium, as compared with 15% to 15 23-32 premium on Thursday.

LIVERPOOL COTTON.

Liverpool, Feb. 13 .- Cotton futures closed firm. Closing prices: February, 28.40; March, 27.96; April, 27.16; May, 26.39; June, 25.59; July, 24.92; August, 24.27; September, 23.52; October, 24.99; November, 22.20; December, 21.75; January, 21.39.

London, Feb. 13.—Bar silver suffered a sharp drop here today, being quoted at 84%, a decline of 4d. from yesterday's quotation and compared with the high record price of 89% on Wednesday. 85 Bay Street - Toronto Phone Main 388

Trading is Dull, But Stocks Reflect Improvement in New York Market.

ACTIVITY IN SUGAR

| | Cobalt, Feb. 13.—Duffing the more of January, the Nipissing mine produced silver at the rate of \$10,626.16 every 24 hours. The large output was more or less a surprise, for the reason that the first week or so of the new year is usually taken advantage of as a time to clean up following the close of the past year. In his regular monthly report to the president and directors, Hugh Park, manager, states: "During the month of January the company mined ore of an estimated value of \$329,401, and shipped bullion from Nipissing and custom ores of an estimated value of \$134,199. Underground developments and production was satisfactory for the month, notwithstanding that it was a short period, due to the annual clean-up at the mills and general repair work around the various shafts. RICH VEIN ON CASTLE CONTINUES TO WIDEN Special to The Toronto World. Cobalt, Feb. 13.—As driving west along the main vein on the 100-foot level continues at the Castle property, results are showing marked improvement, as at a point 70 feet west of the shaft the vein showed a decided increase in width, with high-grade values still continuing. The drillers are elated over the increasing width of the phenomenally rich pay-streak, and the face of the west drift indicates the widening tendency to continue. MAY ADD HALF YEAR TO | Quebec Rail. 28½ 30¼ 28 30¼ 630 Riordon 176 176 175 175½ 50 Spanish R. 82½ 84 82 83% 535 do. pcef 121 121 121 121 500 Steel of Can. 79 79 78 79 215 Sugar 84½ 86% 86% 86½ 855 St. L. Flour 112½ 115 112½ 112½ | A Service Professional State Professional Confession Co | 199 189 189 180 200 211 211 193 211 211 193 144 111 110 114 110 114 114 117 119 119 119 119 119 119 119 119 119 |
|------|---|---|--|--|
| 4 | DOME EX. OPTION TERM | Tor. Rails 43 43 43 100 | TORONTO SALES. | |
| 1000 | | TT-1-4- D-111 TT- | On High, Low, Cl. | Sa |

Help to Build Up Canada

The men who have prospered are those who have provided the means for building up An old-established lumber firm is adding a big mill to produce pulp from the pulpwood on its timber limits. Here is your opportunity.

Clarke Brothers, Limited 7% First Mortgage Bonds Carrying a 20% Stock Bonus (\$100 Common with each \$500 Bond)

to provide the money for this expansion, are secured by the entire assets of the firm.

The stock bonus gives investors a share in the firm's total surplus profits.

The bonds mature serially, giving choice of maturities and increasing yearly the margin of

Interest payable half-yearly at Toronto, Montreal or New York. Write Dept. 1 Ask about our Partial Payment Plan.

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Record of Yesterday's Markets

| 1,00014 01 1 | COL | |
|---|------------|--|
| TORONTO STOCKS. | 1 | STANDARD STOCK EXCHANG |
| Asked. | Bid. | Gold Ask. |
| tlantic Sugar com 861/2 | 86 | Atlas 25 |
| do. preferred | 125 | Avex : 23% |
| arcelona 61/4 | 6 | Balawin 15 Boston Creek 22 |
| razilian T., L. & P 42 | 41% | Boston Creek 22 |
| C Fighing 63 | 611/2 | Davidson Gold M |
| ell Telephone107 | 105 | Dome Extension 291/2 Dome Lake |
| . N. Burt common 106 | 104 | Dome Miner |
| do. preferred 106 | 104 | Dome Mines |
| anada Bread com 291/2 do: preferred 86 | dom: one | Holinger Con |
| do. preierred | 55 | Hunton |
| do: preferred | 651/2 | Inspiration 5 |
| do. preferred | 96 | Inspiration 5 Keora 241/4 Kirklund Lake 783/2 |
| an S. S. Lines com 7314 | 721/2 | Kirkland Lake 78% |
| do. preferred 82 | 814 | Lake Shore 120 |
| an. Gen. Electric 1041/2 | 1000 | McIntyre 206 |
| | 95 | McIntyre 205 |
| do. preferred | 95 | Mcneta 13 |
| . P. R | 141 | Newray 131/2 Porc. V. & N. T. 211/2 |
| anadian Salt 135 | | Porc. V. & N. T 21/2 |
| ITV DRIPY COM 02 | 95 | Porcupine Crown 27 Porcupine Imperial 1% |
| do. preferred 98 | 3.00 | |
| oniagas 3.05 | | Preston 3 |
| cons. Smelters 29 consumers' Gas 150 | 146 | Schumacher Gold M. 25 |
| rown Reserve | 37 | Schumacher Gold M 25 Teck-Hughes |
| row's Nest | ataly ters | Thompson-Krist 614 |
| etroit United | 110 | West Dome Consol |
| ome 13.00 | 12:20 | Wasapika 20 |
| laminiam Connord | 77 17 | Silver- |
| do. preferred | 871/6 | Adenac 4" Balley 6 |
| Dominion Steel Corp. 457. 704. | 70. | Balley 6 |
| | | Beaver 63 1/2 |
| ouluth-Superior | 1 1 19 17 | Chambers-Ferland 131/2 |
| nter. Petroleum | 65.00 | Crown Reserve |
| a Rose 50 | 471/2 | Gifford |
| factor common | 751/2 | Great Northern 4 |
| fackay common 76 do. preferred 71 faple Leaf com 186 1014 | 69 | Hargrave 4 |
| Taple Leaf com 186 | , 185 | Kerr Lake |
| do. preferred 1011/2 | 1001/2 | La Rose 49 |
| Ionarch common | 65 | |
| do preferred 90 | 88 | Mining Corp. 217 Nipissing |
| Steel Car com 074 | 534 | Nipissing |
| do. preferred 36 | 11.50 | Ophir 3% |
| Vipissing Mines | 62 | 1 CCC18011 Dane 21/2 |
| Pacific Burt com 38 | 34 | Silver Leaf |
| do. preferred 84 | | Timiskamine 12 |
| Penmans common 121 . | 118 | Timiskaming |
| Porto Rico Ry 35 | - 30 | Vacuum Gas |
| Provincial Paper com | 80 | Vacuum Gas |
| do preferred | 90 | Rokwood Oll |
| Juebec L., H. & P 30/2 | 30 | Rokwood Oil 314 Petro, Oil 65 Ex-dividend Hollinger, 1 per cent |
| Plordon common | 176 | lex-dividend-Hollinger, 1 per cent |
| Rogers common 72 | 100 | 10th Sales-81,810, |
| do. preferred | 100 | and the state of t |
| Russell M. C. com 84 | 86 | 1 |
| do. preferred | | STANDARD SALES. |
| do. preferred 6614 | 65 | START SALES. |
| Shredded Wheat com | 140 | Gold- Op. High Low C |
| do. preferred | 90 | Apex 21/2 |
| Spanish River com 84 | 8374 | Attas Du |
| do preferred | 120 | Dome Ex 29 291/2 291/2 |
| Steel of Canada com 79% | | Dome Lake. 14 |
| do. preferred 100 1/2 Toronto Railway 44 | 100 | Dome M12.50 |
| Toronto Railway 44 | 43 | Holly Con 6.80 |
| Trethewey | 44 | Kirk Take 72 |
| Tucketts common 52 | 32 | Kirk. Lake, 73 |
| Twin City common | 135 | McIntyre 205 |

C. G. Elec. . 104 104½ 104 104
do. pref. . 100
Can. Perm. . 173½ 173½ 173 173
Con. Smelt. . 29
Crown R. . 38
Dom. Bank. . 204½ 204½ 204 204
Dom. Can. . 55½ 58 55½ 58
do. pref. . 87½ 88 87½ 88
Dom. Iron . 70 70 69½ 70
Imperial Bk. 195
Mackay . . 75½ 76 75½ 75¾
do. pref. . 69
Merch. Bk. . 187
N. S. Car. . 5¾
Nipissing . 11.25 11.50 11.25 11.50
Riordon . . 174½

44 Hunton 8 1,000
38 Lake Shore 120 200 200
135 Mcintyre 205 200 1,800
Newray M. 13 1,000
P. Crown 27 4 25 254 12,000
Preston 27 4 5,000
194 Preston 27 4 5,000
T. Hughes 18 184 5 184 2,000
193 T. Krist 64 1,000
194 V. N. T. 205 0 1,500
Wasapika 28 550
187 Silver 34 1,500
Adanag 34 4 5 550
In

146 112 105 140, 205 159 149 97 208½

| 1 | Province of Untario | | Boston & Montana 67 | 7 |
|---|--|------|--------------------------|-----|
| 3 | Quebec L., H. & P 67 | | Boston & Wyoming 1 | |
| g | Rio Taneiro, 1st 1272 | | Canada Copper 1% | |
| a | Sterling Coal | | Cont. Motors 11% | 1 |
| ā | Sen Paulo | | Cosden & Company 75% | |
| g | Spanish River 98 | | Divide Extension % | |
| 2 | Steel of Canada | 1/2 | Elk Basin Petroleum 7% | |
| 2 | War Loan, 1925 95% 95 | 3/8 | Eureka 11/4 | |
|) | War Loan, 1931 95% 95 | 3/8 | Federal Oil 314 | |
|) | War Loan, 1937 9934 99 | 56 | Farrell Coal 37 | 4 |
|) | Victory Loan, 1922 100 % 99 | | Gilliland Oil | 3 |
| , | | 7/8 | Glenrock Oil 3 | |
|) | VICTORY LOGII, 1020 | | Gold Zone | 3 |
| , | | | Hecla Mining 41/6 | |
| 5 | | | Heyden Chemical 45% | |
|) | Victory Loan, 1937 104% 104 | 78 | Livingstone 11/4 | |
|) | STATE OF THE PROPERTY OF THE P | 1 | Marconi Wireless 43% | |
| 3 | TORONTO SALES. | | Inter. Petroleum 56% | - 5 |
| | to the state of the second section of the | | Marritt 193/ | 1 |
| | Op. High. Low. Cl. Sale | | Marland Refining 514 | |
| | Atl. Sugar 84% 86% 84% 86 8 | 85 | Midwest Refining 149% | 15 |
| | do. pref125 | 10 | Mother Lode 50 | 6 |
| | Bank Com195 | 25 | Mother Lode (new) 434 | 0 |
| | Bank Ham193½ | 2 | North American Pulp 5% | |
| | Barcelona 6 | 5 | Okmulgee | |
| | | 50 | Omar | |
| | Brazillan 10/4 12 | 35 | Omar 5% Philip Morris 4 | |
| | Can. Breau 40 | 85 | Perfection Tire 414 | |
| | Can. Cem 00 | 20 | | |
| | | 25 | | |
| | | 20 | Submarina Boat 12 | 1 |
| | do pref X14 | 85 | Stanton Off 7-16 | |
| | C. G. Elec104 104 104 104 | 60 | Silver King of Arizona % | 11 |
| | do nref100 | 25 | Simms Petroleum 371/4 | 3 |
| | Can. Perm 1/3 /2 1/3/2 1/3 1/3 | 70 | Salt Creek Producers 50% | 5 |
| | Con Smell 23 | 50 | Ton. Divide 21/2 | |
| | Charm P 38 0 | 0 | Ton. Extension 21/8 | |
| | Dom Dank 2114% 2017 201 401 | 3 | United Profit Sharing 2 | |
| | Dom Can 55% 58 55% 50 | 12.5 | U. S. Steamships 2% | Fig |
| | do nref 87 % 88 8 72 00 | 40 | White Oil Corp 28% | 2 |
| | Dom. Iron 70 70 69½ 70 2 | 210 | Wright Martin 4 | |
| | Imperial Bk.195 | 1 | | |
| | Mackay 751/2 76 751/2 75% 1 | 170 | | |
| | Mackay | 10 | UNLISTED STOCKS. | |

| | do. pref 69 | |
|---|---------------------------------------|--|
| | Merch. Bk187 0 | Asked. B |
| | N S Car 5% | Asked. B |
| | Ninissing | Abitibi Power com 270 26 |
| | Riordon174½ 25 | Brompton common 76 |
| | Rogers 65 10 | Black Lake com 7 |
| | Russell pr 92 25 | do. preferred 18 1 |
| | | do, income bonds 39 |
| | | |
| | | Carriage Fact. com 38 |
| | 1 00. Drei | do. preferred 91 |
| | | Canada Mach. Co 46 |
| | Twin City 35 | do. preferred |
| | Winn. Ry 31 31 30 . 30 95 | |
| | War L., 1925 95% 95% 95% 95% \$7,600 | Dom. Fds. & Steel com 791/2 |
| | TWO T. 1931. 95% 95% 95% 95% 1.5 | do presented 10074 |
| | War I. 1987, 99% 99% 99% 99% 21,200 | Dom. P. & T. pref 99 |
| | Vic. L., 1922.100 5,700 | King Edward Hotel 8 |
| | Vic? L., 1923.100 10,000 | Macdonald Co., A 391/2 8 |
| * | 410. Dij. 2000100 | do. preferred: 83 |
| | NEW YORK COTTON. | North Am. P. & P 7 15-16 |
| | NEW TORK COTTON | Prod. & Refin. com 10% |
| | Co Co Chandond | do. preferred 17% |
| | J. P. Bickell & Co., 802-7 Standard | TO SHOW THE REPORT OF THE PROPERTY OF THE PROP |
| | Bank building, report New York cotton | |
| | exchange fluctuations as follows: | CHICAGO STOCKS. |
| | Prev. | |

CHICAGO STOCKS. Prev. 28.25 ... 28.30 27.30 Open. High. Low. Close. 28.25 ... 28.30 27.30 Open. High. Low. Close. 35.10 36.10 35.05 35.95 34.72 32.77 33.77 32.50 33.65 32.33 Swift ... 119 119 116 119 30.75 31.72 30.48 31.68 28.28 Nat. Leather 13% 14% 13 14 28.20 28.80 28.00 28.73 27.63 Libby 24½ 25 22% 25

UNION TRUST HAS PROSPEROUS YEAR

Large Increase in Assets and Substantial Profit Result of Operations.

The shareholders of the Union Trust Company, Ltd.. at a meeting head Thursday morning in the company offices, Temple building, received the directors' annual report from the president, Henry F. Gooderham, and adopted the financial statement for the year ending December 31, 1919.

The figures submitted showed substantial growth in resources during the year, and a profit, after payment of interest on guaranteed funds, cost of \$113,574.04. A balance of \$44,065.64, brought forward from the preceding year, makes a total of \$157,639.68, for distribution. Quarterly dividend requirements are \$70,000. taxes and registration fees paid to Dominion and provincial governments, and to municipalities amount to \$10,466.04, the sum of \$525 goes to various relief funds, and \$76,668.64 is carried forward.

The capital assets of the company are \$1,596,162.63, the guaranteed and investment assets \$5.278,876.27, and the estates and agencies \$6,718,966.27—totaling in all \$13,594,035.17, which shows an increase of \$730,496.44 over previous year. The books of the Union Trust Company, both for the head office in Toronto and the Winnapeg branch, are under continuous audit by Price, Waterhouse and Company.

NEW YORK STOCKS.

| Percupine | Imperial | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | 11% | NEW YORK STOCKS.

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RE YOU AWARE of A what is occurring at the various mines of Cobalt and Porcupine, as well as at the large productive oil fields of United States?

My Market Despatch this week contains news of vital importance, which no investor seeking success in the market can possibly afford to miss.

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CLIFTON PORCUPINE

This booklet will include several photographs taken on surface and underground, which will illustrate some of the buildings on the property and the equipment which is being used, as well as the manner in which a gold mine is developed. Whether or not you are familiar with mining methods, this booklet will interest you.

It will emphasize visually, the truth of our statement that CLIFTON has passed the "raw prospect" stage and is rapidly approaching that of "proven mine." It will show you flashight photographs of gold-bearing ore deposits and will stell something of the splendid tonnages of high-grade milling ore that are being developed.

CLIFTON is now in the most interesting stage of its development. After having definitely proven the continuance of the high surface values to a depth of 225 feet, we are now just in a position to demonstrate these same values in other veins at the 200-foot level. Within the next thirty days at least three additional veins will be tapped on the second level. THIS BOOKLET WILL BE FORWARDED, WITHOUT CHARGE, ON

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NEW YORK CURB

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

Phillips Pet. Orders Executed for Cash or Carried on Conservative Margin.

Weekly Market Letter Free Upon Request, Charles A. Stoneham & Co.

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with its low capital, five hundred thousand dollars; large holdings, eight hundred acres, and unlimited supply of pay ore in sight, makes it the most attractive Kirkland Lake Stock offered to the public today.

Only a small portion of the first allotment of fifty thousand shares issued for development purposes is now available.

Full Particulars

BLACK & MARTIN

POUND HAS RALLY

New York, Feb. 13.—Demand bills on the English pound sterling were quoted just before the close of the market to-day at \$3.41½, a new high record for the present upward movement. They were quoted as low as \$3.19 last week.

Franc cheques were quoted at the rate of 14.22 for the dollar and Italian lire at 17.77, each slightly in advance of recent prices. The discount rate on Canadian money this afternoon was 13% per cent.

COBALT AND PORCUPINE

FLEMING & MARVIN 1102 C.P.B. Bldg.,

J. P. BICKELL & CO.

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