er, 1919

tinued Growt Up to \$175,00 of Connection s Foreign Trad nolders.

lue., and London. IN GALT, Presiden

ACCOUNT. 0th Novemdeducting terest due terest and ion for bad rebate on mounted to

\$2,839,72 follows:t., paid 1st

, paid 2nd , paid 2nd t., payable 167,799 \$1,781,170

218,830 on Fund... vard ..... \$2,839,725,

ets \$7,968,150.00

22.87 22.87 51.73 5,976,973,92

\$13,945,123.92 04.54

19.79

55.79

11.92 - 153,636,631.04 7,186,940,91

220,361.60 \$174,989,057.47 rehold-Salance

mation ecurt-of the incipal agree-of the is pro-ue and

airs of of our even to EAD.

V. General Manager

debt and costs. If there he master is to deal with reference. Divisional Court.

fants—H. S. Honsberger,

stated the case had been

struck from list.

rant—W. Lawr, for deleet from judgment of

Essex. J. Sale for plain
for recover draftsman's

on with plans for apart
At trial plaintiff

Appeal dismissed with Divisional Court. alcolm—C. L. Dunbar, for aled from Middleton, I, rt of local master at limony at \$1,080 per year or plaintiff. Appeal dis-

London—I. F. Hellauth, f London appealed from Falconbridge, CJKB, to ratify agreement with Railway for increase of Maredite for applicant, yed.

arer Bonds purchased for cash alvery and payment at the fel prices until 5 p.m. today:

\$1,000. \$500. \$100. \$50.

\$990.23 \$495.11 \$99.02 \$49.51 1010.23 505.11 1010.02 50.51 1086.45 518.24 103.64 51.82 994.75 497.37 99.47 49.73 1024.75 512.37 102.47 51.23 McKINNON & CO.

TUESDAY MORNING JANUARY 13 1920

ILS AND MOTORS LEADERS IN BREAK

J. S. Bache & Co. say: The spurt

PRICE OF SILVER

London, Jan. 12.—Bar silver, 821/2d per ounce, an advance of 3d. New York, Jan 12. - Bar silver, \$1.37, a rise of 2 cents.

DULUTH-SUPERIOR EARNINGS Duluth-Superior Traction Company has started the year off well with an increase in gross passenger earnings of 16.8 per cent., being up from \$31,747 e first week in January last year to \$37,071 the same period this year.

U. S. BANK CLEARINGS.

Almost every leading centre conmues to report the largest bank clearings ever recorded for this period, the total last week at twenty cities in the



Union
Loan, Trust, &tc.—
Canada Landed
Canada Permanent 171
Colonial Investment 75
Hamilton Provident
Huron & Erie
do. 20 p.c. paid
Landed Banking
London & Canadian
National Trust
Ontario Loan
do. 20 p.c. paid
Real Estate 100
Toronto Gen. Trusts 211
Toronto Mortgage
Bonds—

War Loan, 1937 9914
Victory Loan, 1922 9914
Victory Loan, 1923 9914
Victory Loan, 1927 10114
Victory Loan, 1933 10214
Victory Loan, 1933 10214
Victory Loan, 1937 10376

 do. preferred
 87

 Dom. Fds. & Steel com.
 90½

 do. preferred
 104

 Dominion Glass
 69½

UNLISTED STOCKS.

TORONTO SALES. J. S. Bache & Co. say: The spurt in prices at the beginning of the year aemed to indicate that the expected January rise was at hand, but this soon spent itself, and during the week fregular markets have prevailed without much trend. There is, however, a certain sturdiness manifested, and indications that some of the stocks have still strong holders behind them. This specialty activity will probably continue intermittently until the soberng conditions confronting the financial and industrial world bring the usual late January and February reactions. The trend of the market then will be influenced by the outcome, or prospects of solution of the larger problems. The presumption is for a continuation of high costs and maintained industrial—activity during a good part of the year, overhung with the murky atmosphere of the presidential contest.

PRICE OF SILVER

†Delayed delivery.

CHICAGO STOCKS.

al last week at twenty cities in the lited States being \$10.021,038.609, an orease of 40.5 per cent. over this seek last year, and of 79.3 per cent. mpared with the same week two lars ago.	Open, High, Low. Close. Micdonald Co., A. 43 42 do. preferred 82 79 North Am. P. & P. 61/2 63-15 Nat. Leather 18 18 17% 17% 17% do. preferred 20 15 Nat. Leather 18 18 17% 17% 17% do. preferred 20 15 Nat. Leather 18 18 17% 17% do. preferred 20 15 Nat. Leather 18 18 17% 17% do. preferred 20 15 Nat. Leather 18 18 17% 17% do. preferred 20 15 Nat. Leather 20 29 291/2 do. bonds 80 74
KIRKLAND	GRANBY KIRKLAND LAKE GOLD LAKE GOLD LAKE SHORE MINES TOUGH SYLVANITE WRIGHT MARGANES  FIDELITY
GULLANE S	NO LATE OF THE PARTY OF THE PAR
- C. C. Laboret	A STRONG VEIN SYSTEM.

the three veins have an aggregate width of about fourte en feet, and all are heavily mineralized. The main vein is said to have been traced for over a mile.

THE DOMINION BANK

NOTICE is hereby given that the Annual General Meeting of the Shareholders will be held at the Head Office of the Bank, in Toronto, on Wednesday, 28th January, 1920, at twelve o'clock noon.

By order of the Board.

Toronto, 21st November, 1919.

C. A. BOGERT, General Manager.

Record of Yesterday's Markets

	LEAVERS IN BREAK	IN BREAK		
100	C. II I am Pates to		TORONTO STOCK EXCHANGE.	STANDARD STOCK EXCHANGE.
	Rise of Call Loan Rates to		Asked. Bid.	Gold— Ask. Bk
	Eighteen Per Cent. Causes	4 2 2 3	Atlantic Sugar com 98 97 30 130	Atlas 38½ 38 Apex 3 2
Die	Liquidation.		Barcelona , 9% 3	Poston Creek 25, Davidson Gold Mines 75
98		Mr. H. B. Shaw, General Manager, re-	B. C. Fishing 66 64	Dome Extension 34 33
	New York, Jan. 12.—Another deficit in clearing house reserves, stiffer money	ports a very successful year at the	Beli Telephone	Dome Lake
	and contonued abstention of pub-	Union Bank Annual Meeting.	do. preferred 110 108 Canada Bread com 31 30%	Gold Reef
	he support constituted the chief de-	THE PARTY DESIGN	do. preferred 86	Hunton 6% 6 Luspiration 33
8.30	aro plact	UNION BANK MAKES	C. Car & F. Co	Keora 1 18% 18
	railure of the stock dividend case		Canada Cement com 74% 74% Can. Fds. & Fgs. pref 107	Kirkland Lake
	and widely circulated but discontinued	SPLENDID PROGRESS	Can. St. Lines com 79½ 79 do. preferred 84¼ 84	McIntyre 214 212
	Nexican oil properties had sustained	DI ELLINDID I III GILLED	Can. Gen. Electric 104½ 103½ Can. Loco. com 98 97½	Moneta 16 Newray 15 12
6 00	areas provided the shorts with material	. T.1A	do. preferred 95	Porc. V. & N. T
0.04	to depress prices.	Notable Increase in Total As-	Canadian Salt 135 City Dairy common 62 60	Porcupine Crown 30½ 30 Porcupine Imperial 1
	tures, notably the very lavorable ton-	sets in Year—Reserve Fund	do. preferred	Preston 41/8 4
	etel Corporation for December and en- couraging business advices from west-	Largely Increased.	Cons. Smelters 32 31½ Consumers' Gas 143	Teck-Hughes
		The second second of the secon	Crown Reserve 47 45	West Dome Consol 101/4 9 Wasapika 40
74	the relative firmness of United States	Complete evidence of the further pro-	Crow's Nest	West Tree 10
	ments exercised no apparent influence.	gress of the Union Bank of Canada is given in the 56th annual report for the	Dominion Canners 60½ 60 do. preferred 90 89	Silver— Adanac 616 6
0.03	were actively progressing for the con- solidation or merger of several of the	year ended November last, showing ag-	Dominion Iron pref 93 91 Dominion Steel Corp 79 78 <sup>1</sup> / <sub>4</sub>	Bailey
3.62	at at and equipment compan-	gregate assets of \$175,000.000 contrasted	Dominion Telegraph 91	Buffielc 85 80
	ies, but these met with little credence in authoritative financial circles.	with \$153,000,000 a year ago, an increase of \$22,000,000 or 14.23 per cent. This im-	Howard Smith com 165	Ceniagas 3.25
9.82 6.60	cils and motors were neavy almost	pressive further strengthening of the bank's position unquestionably will be	Inter. Petroleum	Crown Reserve 48 47 Foster 4 3
	the final hour, when call loans rose by successive stages from 10 to 18 per cent.	accepted with satisfaction by the share- holders.	Mackay common 77 7614 do. preferred 69 6814	Hargraves 4
	that the selling and consequent declines	An important feature of the statement	Monarch common 61	Kerr Lake 4.60
	became quite general.  As usual, there were a few stocks	is the building up of the reserve fund to a total of \$5,600,000, the increase of	N. Steel Car com 41/2	La Pose 70 66
0.00	which stood out for their comparative	\$2,000,000 within the twelve-month period- laying teen made possible by the allo-	do. V. T. common 51/2 4/2	Ophir
0.00	some of the less prominent ous and equipments. Rails also resisted pressure,	cation of \$218,830 from current profits and the application of \$1,781,170 premium	Nipissing Mines13.75 13.00 N. S. Steel com 78	Peterson Lake 241/2 24
V 80	the trading in that division was light at	from the \$3.000,000 new capital stock is-	Ogilvie common	Silver Leaf 2
2.41	best. Sales amounted to 1.075,000 shares. The bond market presented no new	sue, which was fully subscribed. Froits for the year were \$932,256,	do. preferred 86 82	Trethewey
2.81	features apart from a moderate accession of activity, Liberty bonds and rails	showing an increase of \$108.082. Total deposits of \$135,496,514 compare	Penmans common	Vacuum Gas 27% 26
5,71	eased slightly, but internationals, as represented by Anglo-French 5's, were	with \$127,242,698 last year, interest-bearing deposits totaling \$84,376,709 represent	Provincial Paper com 80 do. preferred 90	Rockwood Oil 81/2 Perrol Oil 45 45
	steady to firm. Total sales (par value)	an increase of \$15,939,219 or 23.29 per cent., which is particularly significant	Quebec L. H. & P 291/4 29	Silver—\$1.37. Total sales—193,452.
	aggregated \$15,500,000.	as indicating the increasing disposition	Rogers common 12 68	TOGO THE SOURCE IN THE PASSIBLE IN
	NEW YORK CURB STOCKS	of the rublic to heed the banking cam- paign based upon national necessity for	Presell M. C. common 95 93	STANDARD SALES.
	UNDER HEAVY PRESSURE	continued thrift and economy.	do. preferred 99 95 Sawyer-Massey 20 17	Gold- Op. High. Low. Cl. Sal
	New York, Jan. 12.—Under fairly	Current lbans of \$86.529.156, compared with \$74,021,028 in the previous year,	do. preferred 67	Atlas 87 38 37 38 16, Dome Ex 34 4,
	heavy selling pressure the curb market	show a gain of \$12,508,127 or 16.89 per	do. preferred 94	Dome Lake. 17½ 17% 17½ 17% 2.
	became reactionary after mid-day. The continued unsettled condition in the	extend its accommodations to the com-	Steel of Canada com 86 851/4	Call Dave a second
	money market, resulting in an 18 per	mercial needs of Carada. While materially extending its Cana-	do. preferred	Kecra 181/2
	cent rate at the close and the foreign situation were factors. Decline of from	in tranch bank system to a total of	Trethewey 521/2 51/4	Kirk. Lake. 74 78 74 76 16.
3753	one to four points were registered	during the year, striking progress was	Thur City common 86 341	Meintura 91919
	thruout the list. The industrials were very irregular. General Asphalt at the	also made in an international way. The organization of the Park-Union Foreign	Winnipeg Railway 30 27	Pregrand and special and services
	close was quoted at 119 after having sold at 128. Loew's Theatres was off	banking Corporation, which is jointly, owned and controlled by the National	Commerce 1991/2 1991	Portrown 30
-	fractionally. North American Pulp	Park Bank of New York and the Union Fank of Canada, was rounded out and	Dominion	1 KIST 1% 1% 1% 7% 2.
	moved up to 6 1-8. Steamship, Profit Sharing and Hupp Motors were steady.	through this direct agency the banks has	1mperial 200 199	V. N. T 221/2 22
	The alls were weak. Carib touched a	placed itself in a position fully to care for lusiness developing out of Canada's	Molsons 187 186	Adanac 6% 6 614 2
	low of 42, off four points for the day.  Simms Pete reached 65 1-4, Interna-	foreign trade. The movement should have an entirely beneficial effect upoil	Nova Scotia 272 270	Bef'ey 4% 5 4% 5 2
1	tion Pete was sold at 67.	the extension of this country's export business.	Royal 216   Standard 21114	Beaver 65½ 68 65 17, Cham. Fer 13 12½ 1,
	WALL STREET VIEWS		Toronto	Grown Res. 49 4714 8, Grif rd 214 234 9,
		TORONTO SALES.	Loan, Trust, Stc	McKin. Dar. 68
	J. S. Bache & Co. say: The spurt	On Wigh Law Cl. Salar	Canada Landed 1373	Nipissing .13.00

Okmulgee
Omar (new)
Phil p Morris
Perfection Tire U. S. Steamships ......
United Pictures ......
United Profit Sharing ....
Wayne Coal ......

**BIDDING IS LIVELY** FOR SILVER STOCKS

Peterson Lake in Heavy Demand-Kirkland Lake and Atlas Feature Gold Group.

Silver stocks in general, and Kirkland Lake and Atlas of the gold section, were in demand yesterday at higher prices, each day serving to emphasize the fact that the long-prophesied and eagery-awaited bull market in mining issues is under way. The edge of enthusiasm for the Cobalts was sharpened by a two-cent jump in the price of silver in New York to \$1.37, while it is reported that bids of \$1.40 have been recently made for sixty-day silver. In New York some experts on silver made bold to predict that the \$1.55 mark will be reached before long, and the action of the Dominion government in reducing the silver content of coins is hailed as another striking indication of the world-wide dearth of the white metal.

Kirkland Lake distinguished itself by a rapid rise to 78, 3½ points above the former high record, but in the afternoon profit-taking came naturally into play, forcing the price back to 76, and leaving the net gain 1½ points. According to brokers, the character of the buying indicates that Kirkland Lake stock in the public's hands is being steadily gathered in by those in close touch with the com-

dicates that Kirkland Lake stock in the public's hands is being steadily gathered in by those in elose touch with the company's affairs. Beaver, which continues to travel along about 10 points under the level of the stock of its subsidiary, reached 68 yesterday, a high record in recent years, but also yielded in the late trading to profit taking, and closed at 65, without net change. In some quarters there is a lively expectation that Beaver will accomplish a jump of 10 or more points in a day, such anticipations having regard to the somewhat ticklish position of a large short interest in the stock.

having regard to the somewhat ticklish position of a large short interest in the stock.

Peterson Lake stood out as the most active stock of the day, with a turnover of 49,200 shares. A strong opening at 23% was followed by an advance to 24% the best level in years, the closing picc. 24%, showing a net gain of 1% points. At the close 24% was offered for any block of stock available. The "street" understands that the long-heralded Peterson Lake deal will be put thru this month, and the persistent strength of the stock, which is too widely distributed to lend itself easily to manipulation, seems significant. Crown Reserve, at the day's top price, 49, showed a gain of 3 points, but this was reduced to 1½ at the close. Trethewey rose a point, to 52%, but lost half of .nis at the close, and Timiskaming, after touching 51%, sagged to 50½, a net loss of half a point. Atlas was dealt in briskly, and scored an advance of a point, to 38, closing at the top. Hollinger rallied 5 points, to \$6.85, and Lake Shore sold a point up, at \$1.24. Preston East Domi advanced from 3½ to 4%. Lately there has been some quiet gathering in of the stock, and it is rumored that a deal may be made which will mean the financing of work on the property. Vacuum Gas was quiet and easier, selling at 26.

NEW YORK STOCKS.

| Strandard | Stra

WANTED-A number of responsible men, with from \$100 to \$1000, to join group of mining and business men in the development of a high-class mining property—a really good opportunity.

Full particulars mall-cd for the asking. A request for information places you under no obligation whatever. APPLY BOX 6, WORLD.

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THE CANADIAN BANK OF COMMERCE

PAID-UP CAPITAL - \$15,000,000 RESERVE FUND - - \$15,000,000

MINING STATISTICS SOON READY-OUR 13th ANNUAL

TABULAR SUMMARY

Containing Reliable Information as to Capital Stock, Shares Issued, Acreage, Dividends, Sales, Price Range, etc., of all mining companies, the shares of which have been traded in on the Toronto Market during 1919—AN INVALUABLE REFERENCE. We shall have a few copies for free distribution.

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W. G. WATSON,
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NORTH-AMERICAN

PULP AND PAPER in This Week's MARKET DESPATCH

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