### GALLAGHER & CO., LTD.,

ICEBERG HEAD LETTUCE WASHED CAL. CELERY HOT-HOUSE CUCUMBERS HOT-HOUSE TOMATOES HOT-HOUSE PARSLEY

FANCY BOX APPLES IMPORTED MUSHROOMS BULK AND SHELL OYSTERS BEETS AND TURNIPS

**MAIN 7497** 

Delaware Potatoes Fine Quality, by the Bag. 107 KING ST. EAST

ANOTHER CAR OF THE FAMOUS

## GRAPEFRUIT

Quality the finest that ever arrived from Florida. Also SUNKIST NAVELS and CAL. LEMONS. Also all kinds SOUTHERN FRESH VEGETABLES.

WHITE & CO., Limited Church and Front Sts. Main 6565

CAR SUNKIST ORANGES, CAR CAL. VEGETABLES, APPLES, POTATOES

Jos. Bamford & Sons 72 Colborne Street Main 3085-6036

DOMESTICS AND NO. 1'S, \$6 PER BBL. The Union Fruit & Produce, Limited S2 FRONT ST. EAST. Main 1996-5612.

#### CAR SKOOKUM BRAND ROME BEAUTY APPLES CAR FLORIDA PINEAPPLES, ORANGES AND GRAPEFRUIT. THE LONGO FRUIT CO. 36 Market St.

CAR NAVEL ORANGES CAL, CAULIFLOWER AND ICEBERG LETTUCE.

POTATOES AND ALL KINDS DOMESTIC VEGETABLES MANSER-WEBB, 83 Colborne St.---Main 5229

#### onions selling at \$7.50 to \$8 per case, a car of potatoes at \$4 per bag; turnips at \$1.25, carrots at \$2.25, beets at \$2.25 to \$2.50, parsnips at \$2.75 per bag; apples at \$6 to \$6.50 per bbl., and \$3.25 ROYAL BANK BUILDING,

Peas, Grain & Seeds

# WHOLESALE FRUITS

White & Co., Limited, had a car of bananas selling at 7½c to 8c per lb.; a car of Sunkist navel oranges at \$6 to \$7.50 per case; a car "Stripes" grapefult at \$5.50 per case; a car callemons at \$8 to \$9 per case; a car callemons at \$5 to \$5.50 per case; lceberg lettuce at \$5 to \$5.50 per case; lceberg at \$7 per case; mushrooms at \$3 to \$2.50 per basket. Hot-house tomatoes at 42c to 45c per lb.; green onions at 35c to 40c per doz.

Jos. Bamford & Sons had a car of Callegery at \$14 and \$15 per case; a car galleflower selling at \$5 to \$5.50 per case; a car Red Riding Hood Sunkist oranges at \$4 per lag.

The Union Fruit & Produce, Limited, had three cars of apples, Spys, Russets and Baldwins, selling at \$8 per bal; to \$8 per bal; turnips at \$1.25 and carrots at \$2.25 per bag; upples at \$3.25 per box.

Manser Webb and a car of navel orase; Florida, \$3.50 per hamper: leaf.

and carrots at \$2.25 per bag; apples at \$3.25 per box.

Manser Webb had a car of navel oranges selling at \$6.50 to \$7.50 per case;
Florida grarefruit at \$4.50 to \$5.25 per case: Cal. cauliflower at \$3.75 per pony crate; Iceherg lettuce at \$5 per case;
pointoes at \$4 parsnins at \$2.75, car turnips at \$1.15 per hag.

The Lorgo Fruit Co. had oranges selling at \$5 to \$6.50 per case; apples at \$4 per lox; Spanish onions at \$7 per case.
Stronach & Sons had a car of navel oranges selling at \$6.50 to \$7 per case; two cars of spples at \$5 to \$7.50 per bbl.; a car of potatoes at \$4 to \$4.25 per hag; rhubarb at \$1.50 per doz.; cahlage at \$6 per bbl.; onlons at \$3/2c per lb.

Chas. S. Simpson had a car of Par-

Chas. S. Simpson had a car of Parrot brand Sunkist oranges selling at \$6.50 to \$7.50 per case; a car Florida grapefruit at \$5.to \$5.50 per case; a car Cal. vegetables: celery at \$15 per case. Iceberg lettuce at \$5.50, and cauliflower at \$5 per case; sweet potatoes at \$3.50 per hamper; pears at \$6 per box; Emperor grapes at \$9 and Malagas at \$14 to \$17 per keg.

Dawson Elilott bad a car of Golden Cycle oranges selling at \$6 to \$7 per case; a car of apples at \$5.50 to \$6 per bbl.; a car of potatoes at \$4 per bag; Messina lemons at \$5 per case; grapefruit at \$5 per case; turnips at \$1.15, and carrots at \$2.25 per bag.

H. J. Ash had a car of Cuban grapefruit selling at \$4 per case; a car of Florida cranges at \$7 per case; Sunkist navel oranges at \$6.50 to \$7 per case; Messina lemons at \$7.50 per case; Baldwin apples at \$6 per bbl.; Cal. cauliflower cnd Iceberg lettuce at \$5.50 per case; celery at \$15 per case; potatoes at \$4 to \$4.25 per bag.

McWillam & Everist, Limited, had a Medical selection of the case; McWillam & Everist, Limited, had a

McWillam & Everist, Limited, had a cases were reported, the deaths being case of banaras selling at 8c per lb.; three from influenza, five from pneumonia and six from bronchial-pneumonia

### GRAIN HELD BACK, PRICES ADVANCE

Attitude of Farmers Has Bullish Effect on Quotations in Chicago Market.

Chicago, Feb. 11.-Rapid upturns in he value of corn today followed a broad main light, even tho cars were furnished in plenty. The close was unsettled at 2%c to 4%c net higher, with May \$1.30% to \$1.31, and July \$1.28 to \$1.28%. Oats gained 1%c to 1%c to 1%c to 1%c, and provisions 10c to 60c.

Regardless of an evident tendency on the part of farmers to hold back grain, corn market weakened during the the corn market weakened during the first part of the day, with a majority of dealers inclining to regard a railroad strike as more bearish than bullish. Besides, gossip was current that there would be no modifications of orders to give wheat the preference in grain shipments eastward from Chicago. Later, however, the attention of the trade veered to the outright fallure of receipts to grow in volume, and to indications that the failure would continue, as rural shippers were refusing to accept cars tendered. Furthermore, advices at hand described producers as extremely antagonistic because of recent big setbacks in values.

Oats, like corn, jumped upward after showing temporary weakness. Domestic demand was reported keen and country

MONTREAL PRODUCE MARKET.

Montreal, Feb. 11.—Owing to the further advances in the option markets for cats, a stronger feeling prevals in the local market for cash grain, and prices were again marked up with a fair amount of business done. The local flour situation is unchanged today, but the undertone to the market is strong, and an advance in prices is predicted

Bran—\$45.25.
Shorts—\$52.25.
Hay—No. 2, pen ton, car lots, \$26.
Cheese—Finest edsterns, 30c to 30½c.
Butter—Choicest creamery, 63c to 66c;
do seconds, 58c to 60c.
Eggs—Fresh, 75c to 78c; selected, 60c
to 62c; No. 1 stock, 53c to 54c.
Potatoes—Per bag, car lots, \$3.50.
Dressed hogs—Abattoir killed, \$28.50
to \$29.50.

Lard-Pure, wood pails, 20 lbs. net, 320 WINNIPEG GRAIN MARKET.

Winnipeg, Feb. 11.—Oats closed %c nigher for May, and July 1½c up. Barley closed 2½c up for May and 2c nigher for July. Flax—May 6%c higher; July 6½c high-

TORONTO.

Telephones: Adelaide 4687-4688.

BUYERS OF

BUYERS OF

BUYERS OF

Case; a car of B. C. onions at \$7.50 per sack; potatoes at \$4 per bag; carrots at \$2.25; bee s at \$2.250, and parsnips at Peters-Duncan, Limited, had a car of navel oranges relling at \$6 to \$7.50 per case; a car of call imperial Valley head lettuce at \$5 to \$5.50 per case; a car of call imperial Valley head lettuce at \$5 to \$5.50 per pony crate; a car of potatoes at \$2.25 per pony crate; a car of potatoes at \$2.25 per bag.

BUYERS OF

SEND SAMPLES.

DIES ALE FRUITS

AND VEGETABLES

DIES at \$6 to \$6.50 per bbl., and \$3.25 per bag; carrots at \$2.25; bee s at

2 feed, 85%c; track, 91%c. Barley—No. 2 C.W., \$1.70%; No. 4 C.W., \$1.40%; rejected, \$1.30%; track, \$1.47%.

AND VEGETABLES

Apples—Western boxed, \$3.50 to \$4.50

Lemons—The lemon market is very firm at advanced prices—new arrivals from Cal. selling at \$8 to \$9 per case; while choice quality Messinas are quoted at \$7.50 to \$8 per case, with some older stock as low as \$5 per case.

Oranges, too, have advanced slightly, Cal. navels being quoted at \$5.50 to \$7.50 per box; late Howes, \$14 per bbl.; \$7.25 per box.

Oranges, too, have advanced slightly, Cal. navels being quoted at \$7.50 per case, and Floridas at \$7 per case.

Potatoes—The market in potatoes is very weak, the bulk being quoted at \$1.50 per case; Cuban, \$4 to \$4.50 per case; Messina, \$5, \$7.50 and \$8 per case.

Oranges—Cal. navels \$5.50 to \$7.50 per case; Cuban, \$4 to \$4.50 per c on the reak. Considerable of the our-standing short interest has undoubtedly covered on an advance of 8 cents from bottom prices, and the technical posi-tion of the market has been weakened thereby.

. FLOUR DROPS IN U, S.

Minneapolis. Minn., Frb 11.—For the second time within a week flour dropped 50c a barrel at the market here today. The decline is attributed to the uncertain and erratic wheat situation. Standard flour in 98-pound cotton sacks was quoted at \$13.25 a barrel, one dollar lower than a week ago.

### **WILL INVESTIGATE** THE PRISON CAMPS Lettuce—California Iceberg, \$5 to \$5.50 per case; Florida, \$3.50 per hamper; leaf, 20c to 40c per dozen. Mushrooms—Imported, \$3 to \$3.50 per

Ill-Treatment of Entente Prisoners to Be Probed by German Government.

Mushrooms—Imported, \$3 to \$3.50 per 3 lb. basket.
Onions—\$7.50 to \$8.50 per cwt.; small size, \$5 per cwt.; Spanish, \$7.25 to \$8 per case; \$6 per three-quarter case.
Parsley—\$1 to \$1.25 per dozen, \$20 per obt Parsnips—\$2.75 to \$3 per bag. Peppers—Imported, \$6 per case; \$1 per Berlin, Feb. 11.-The government Potatoes—\$4 to \$4.25 per bag; new public in instalment form the official Potatoes—\$4 to \$4.25 per bag; new Bermudas, \$20 per bbl.
Radishes—40c to 50c per doz. bunches; mported, 50c to 75c per dozen bunches. Spinach—\$5 per case.
Sweet potatoes—\$3.50 per hamper.
Turnips—\$1.10 to \$1.25 per bag; Callfornia white turnips, \$5 per case.
Shallots—\$1 per dozen bunches; domestic 40c to 50c per doz. List of persons demanded by the alkes for extradition, and also issue the list in book form, for the purpose "of forestalling any attempt to con-fuse the public by biased reports." As the alleged mistreatment of entente prisoners in German camps figures largely in the allied indictment. the ministry of justice has ordered Liverpool, Feb. 11.-Cotton futures where camp authorities were Irregular, Closing: February, March, 26.67; April. 26,08; May, June, 24.84; July, 24.22; August. September, 22.83; October, 22.13; charged with misconduct. The civil courts will be given full access to the records of the military courts which operated during the warm and the 23.63; September, 22.83; October, 22.13; November, 21.71; December, 21.28; Januministry has instructed the attorney-general to requisition all evidence in the possession of the military authori-

LIVERPOOL COTTON.

MONTREAL FLU REPORT.

Montreal, Feb. 11.-Forty-seven new

cases of influenza were reported to the board of health this morning,

making a grand total of 938 now un-

der treatment here. Yesterday 183

cases were reported, the deaths being

ary, 21.03.

monia.

Four thousand students of the University of Berlin met on the univer-sity campus at noon today to protest against the allied demand extradition of those accused of war with the tramways commission, died crime. The students vowed to guard at his home, 13 Christopher Colombe the persons demanded with their own street, this morning, after an illness bodies if necessary.

The rector of the university, who per case; a car Sunkist navel oranges at \$5.50 to \$7.50 per case; a car mixed Call vegetables, cabbage at \$7 to \$7.50 per case; a car mixed Call vegetables, cabbage at \$7 to \$7.50 per case; par deletry at \$1.4 to \$15 per case; par deletry at \$1.4 to \$15 per case; par deletry at \$1.50 to \$1 per doz; a car of B. C. Spy apples at \$3.75 per box; rhubagh at \$1.25 per doz; leaf lettuce at 20c to 40c per dozen.

A. A. McKinnon had a car of Spanish announced that he had destroyed the Johns, Que.

#### CHILLS AND FEVER IN STOCK MARKETS

The New York bankers continued to pound their own market yesterday, and, incidentally, sent another shiver thru the Canadian exchanges. Sterling exchange was firmer, but this did not prevent C. P. R. dropping to a new low price or stop the downward movement in Brazilian.

in Brazilian.

Local brokers were strong in their comment on Spanish River fiasco, and, altho the common stock broke a little yesterday, this was accepted as the merest preliminary towards an adjustment along the line of real values. That the heyday of high prices and easy money has been seen is now the accepted theory of local financiers, and a revision of stock market prices, in accordance with this, is the explanation of the initiatory declines in some of the industrial stocks.

#### TORONTO TRADERS AND WALL STREET

While many Toronto traders have been hit by the present break in New York Hocks, particularly in motors and ois, the appearance of brokers' offices in recent weeks has indicated that there has been a considerable talling off in the number of clients interested in the New York market, as compared with the palmy days of the bull movement of last year. Many traders drew out during the November break, and the big primium on New York funds has induced them to hold aloof ever since. However, according to The Montreal Star, New York has been getting more Toronto than Montreal business of late, as witness the following from The Star's financial columns:

"It is believed that the volume of Canadian trading in Wall Street is now at the lowest level in many years. During the recent bull movement it attained its highest proportions, so that there has been a big falling off.

"It is estimated that local houses sent in the aggregate some twenty-five millions of dollars in margins to New York in the course of a year. Toronto is believed to be a heavier trader in New York than Montreal, so that a larger sum would go from that centre, Other parts of Canada would contribute proportionately, so that probably the total amount would not fall far short of s'xty or seventy millions shipped out of the country.

"One of the peculiar features of this is that bankers state that but a small one proton of it comes back to Canada. It is not claimed that it is all loat in speculation, but it is to all intents and purposes tost to the Dominion."

### BOARD OF TRADE

Manitoba Wheat (In Store Ft. William).
No. 1 northern, \$2.80.
No. 2 northern, \$2.77.
No. 3 northern, \$2.73.

Manitoba Oats (In Store Ft. William).
No. 2 C.W., 93%c.
No. 3 C.W., 90%c.
Extra No. 1 feed, 90%c.
No. 1 feed, 87%c.
No. 1 feed, 87%c.
Manitoba Barley (In Store Ft. William).
No. 3 C.W., \$1.70%.
No. 4 C.W., \$1.40%.
Rejected, \$1.30%.
Feed, \$1.30%.
American Corn (Track Toronto, Prompt Shipment).
No. 3 yellow, \$1.85.
No. 4 yellow, \$1.82.

No. 3 yellow, \$1.85.
No. 4 yellow, \$1.82.
Ontario Oats (According to Freights Outside).
No. 3 white, 98c to \$1.
Ontario Wheat (F.o.b. Shipping Points, According to Freights).
No. 1 winter, per car lot, \$2 to \$2.01.
No. 2 winter, per car lot, \$1.93 to \$2.01.
No. 3 winter, per car lot, \$1.92 to \$1.93.
No. 1 spring per car lot, \$1.92 to \$1.93.
No. 1 spring per car lot, \$1.95 to \$2.07.
No. 3 spring, per car lot, \$1.95 to \$2.07.
No. 3 spring, per car lot, \$1.95 to \$2.01.
Peas (According to Freights Outside).
No. 2, \$3.
Barley (According to Freights Outside).
Maltirg, \$1.75 to \$1.77.
Buckwheat (According to Freights Outside).
No. 2, \$1.45 to \$1.48.
Rye (According to Freights Outside).
No. 3, \$1.77 to \$1.80.
Manitoba Flour (Toronto),
Government standard \$13.25.
Ontarlo Flour (in Bags, Prompt Shipment).
Government standard, \$10.80 to \$11

Ontario Fiour (in Bags, Prompt Shipment).

Government standard, \$10.80 to \$11 Montreal \$11 Toronto.

Milifeed (Car Lots, Delivered Montreal Freights, Bags Included).

Bran. per ton \$45.
Shorts, rer ton, \$52.
Good feed flour, per hag. \$2.60 to \$3.75.

Hay (Track, Toronto).

No. 1. per ton \$17 to \$28.

Mixed, rer ton, \$25.

Straw (Track, Toronto).

Car lots. rer ton \$16 to \$17.

Farmers' Market.

Fall wheat—No. 2, nominal.

Spring wheat—No. 2, nominal.

Goode wheat—No. 3 nominal.

Barley—Feed. \$1.25 per bushel.

Osts—\$1 to \$1.02 per bushel.

Oats-\$1 to \$1.02 per bushel. Buckwheat-\$1.45 per bushel. Rye-Accepting to sample, nominal Hay-Timothy, \$26 to \$30 per ton.

#### EX-CROWN PRINCE'S OFFER SENT WITHOUT THOUGHT

Amsterdam, Feb. 11 -Former Crown Prince Wilhelm of Germany sent his telegram to the heads of allied goveraments, offering to surrender in place of Germans demanded in the armounced today that it would make allied extradition list, almost on the impulse of the moment, according to an interview with Major von Mulnheim, the former Crown Prince's adjutant, published in The Telegraaf. "The former heir to the German throne," said the major, after confirming reports that a telegram had been sent. "took his resolution without thinking long about it. The return prompt investigation of the prison of Baron von Lersner from Paris, and camp archives and the reopening of the serious situation which has arisen in Berlin in consequence, prompted the prince to send his telegram. He hopes by this to avert serious difficulties for Germany." Dutch newspapers describe William's action as a "beautiful gesture."

#### W. Paradis, Civil Engineer, Passes Away in Montreal

Montreal, Feb. 11.-Wilfrid Paradis. a prominent civil engineer, associated of several months. He was a son of the late Mr. Justice Paradis of St.

VIENNA BROKERS FAIL Vienve. Feb. 11.—During the past

### **MINING STOCKS** STAND UP WELL

Great Majority of Issues Show Little or No Impairment of Values.

Mining stocks were dull yesterday, and Bar silver sold at a record price in London yesterday, and in New York the quotation was up 1/2c an ounce, at \$1.33 1/2, but in the present temper of the specu-

but in the present temper of the speculative public in general the circumstance that the gold and silver mining industry stands to reap benefits from conditions which threaten the stability of other industries is not given due weight. Mining men contend, however, that when calmer consideration is given the matter mining stocks will receive a fillip.

McIntyre held at \$2.05, while Hollinger, at \$6.95, was off 5 points. Kirkland Lake sold off 1½, to 75, while Keora, at 24, and Teck-Hughes, at 18, registered losses of small fractions. Davidson, at 64, showed a decline of about 6 points from the last previous sale, some time ago, and Atlas, at 22, was off about 8 points. There is still no news of the carrying out of any Atlas deal in New York, and the stock's abrupt jumps and dips of the past few weeks are equally without explanation.

Beaver reacted a point, to 63, but, like Kirkland Lake, can be said to be holding up well, in view of its big advance in recent weeks. Timiskaming held at 43, and Peterson Lake at 21, while Mining Corporation, at \$2.17, was up two points. The company, according to Cobalt advices, plans to carry on a program of exploration, with the coming of spring, on claims acquired last fall in the township of Butt, a district of Nipissing. Traces of radium were found in Butt last summer, and the Mining Corporation hoppes to blossom out as a producer of this rarest of minerals.

Trethewey, at 44½, was off ½. A wire from the north to a local broker yesterday, said: "Trethewey expects to be shipping about \$40,000 silver monthly from the Castle property by March. Arrangements are being completed now for commencement of stoping operations at the 108-foot level. Drifting continues on the vein at this depth, with excellent values showing in the working."

### Money and Exchange

London, Feb. 11.—Bar gold, 123s. Money, 4¼ per cent. Discount rates: Short and three-month bills, 5¾ to 5 13-16 per cent. Gold premiums at Lis-

Paris, Feb. 11.—Trading was irregular on the bourse today. Three per cent. rentes, 57 francs 75 centimes. Exchange on London, 48 francs 75 centimes. Five per cent. loan, 87 francs 65 centimes. The dollar was quoted at 14 francs 47 centimes.

Glazebrook & Cronyn, exchange and bond bokers, report exchange rates at the close yesterday, as follows:

Buyers. Sellers, Counter.

N.Y. fds.... 15 15-32 pm...15 19-32 pm.....

Mont. fds... par. par. 16 to 16 Mont. fds.. par. par. ¼ to ¼ Ster. dem.. 3.90 3.91 ...... Cable tr.... 3.91 3.92 ..... Rate in New York for sterling demand, 3.37¾.

### EARNINGS OF NICKEL

The statement of the International Nickel Co. for the nine months' period ended December 31, 1919, show a big decrease from the corresponding period last year. The total earnings for the 1919 period were \$4,326,897, against \$10,988,140, and net earnings of \$1,799,957, or 83c a share, compared with \$5,072,458 last year, which is equal to \$2.79 a share. The total assets for 1919 were \$63,140,851 as compared with \$66,909,166 in 1918.

BUFFALO MEETING POSTPONED.

The meeting of Buffalo Cobalt share-holders, scheduled for yesterday, was postponed until the 19th, the hearing of Max Morganstein's application for an infunction having been adjourned until Feb. 18, by consent, at Osgoode Hall.

#### OILS LEAD SLUMP ON NEW YORK CURB

New York, Feb. 11.—The close on the curb this afternoon again reflected selling pressure, and many stop-loss orders were again uncovered, which send many of the industrial stocks to new low levels for the present movement. The opening was fairly steady, with some selling developing toward noon. Around one o'clock the market rallied, but the selling pressure was too great, and values ing pressure was too great, and values sagged greatly during the last hour of trading. The oils were again the weakest. The mining issues were quiet and

est. The mining issues were quiet and without feature.

General Asphalt registered a new low for this movement, at 78, as did Tobacco Products and Allied Packers. U. S. Steamship was steady at 3½. International Pete moved from 55 to 51½, and recovered to 53. Houston Oil was liquidated heavily, losing seven points, to 51. Salt Creek was offered down to 44. but railied quickly to 47, with hardly any cheap stock obtainable. Dominion was firm at 13½. Tonopah Divide was off fractionally. Tonopah Extension and Tonopah Mining were quiet and steady.

#### C.P.R. AT 115

C. P. R. sold at 115 in the New York market yesterday, the lowest point reached since the early years before the stock became established on a dividend basis. The previous low record in years was 118, the price to which C.P.R. dropped last week before the rally in the pound sterling acted as a sustaining influence. Altho the pound made further improvement yesterday, C.P.R. was affected by the bearish sentiment regarding all railway issues, because of the prospective strike tie-up in the U. S. Opening at 118%, C.P.R. sagged to 115 and rallied to 117, leaving a net loss of about 2 points.

#### APPOINTMENTS MADE BY STERLING BANK

The Sterling Bank of Canada has appointed W. H. Halloran manager at Mille Roches.
G. M. Phemister, who has recently been in charge of the branch at Thornbill, has now been appointed manager at the new branch at St. Williams, Ont. A. A. Williamson goes as manager to Kinmount, and R. H. Touchborne has been given charge of the Eden branch.

London is Without Taxicabs; Protest Against Gasoline Price

London, Feb. 11 .- This city is without taxicabs today, owners of these month three brokerage firms have declared themselves insolvent. These failures have cost the public more than 100,000,000 kronen, it is estimated. THIS IS

## YOUR CHANCE

## TO MAKE BIG MONEY

### IN SILVER MINING

## \$10 FOR EVERY \$1 INVESTED

ONLY 200 FOR SALE That's all, and when they are sold, then this opportunity is gone, and it will soon be gone. TODAY—NOW—THIS MINUTE—write or call for full particulars to

**GOWGANDA FINANCE CORPORATION** 328 WHITE BUILDING, BUFFALO, N.Y.

### HOLLINGER VALUED AT FIFTY MILLIONS

Estimate, Made for Government Tax Purposes, is Thought to Be Low.

When John McMartin, one of the five

SHOW BIG DECLINE the surface. In all probability, the total production of the Hollinger will exceed \$250,000,000. Consequently, \$100,000,000 would be a moderate value to place on

would be a moderate value to place on the property.

Mr. Loring has just arrived here from London, England. He reports money very plentiful there, and the nation rajpidly recovering from the effects of the war. H. H. Sutherland of the Davidson Consolidated and L. G. Harris of the North Davidson are both in London. Stock in the North Davidson is being offered for public subscription.

#### TECK-HUGHES OUTPUT ESTABLISHES RECORD

A Cobait wire to Howard, Graham & Co. yesterday said: "Teck-Hughes' production during January in point of tonnage established a new record for the mine, with an average of 86 tons daily. This is being exceeded now, and the average is 110 daily, while as much as 130 tons have been treated in one day. Considerable six-dollar ore was treated last month, and, as a profit is claimed on this material, the costs of the company have also set a new low record for Kirkland Lake. It is stated substantial improvement has taken place in the financial position of the company during the past four months, and a good margin of profit is now being shown on operations.

ations.

"The annual report for last year is said to make a very poor showing, with a large deficit on operations, chiefly due

Belleville Rotary Club

PRICE OF SILVER.

#### MONEY ALL TIED UP IN NEW PROMOTIONS

The Guaranty Trust Company of York in their last circular say: That in any case and by the war fin That in any case aid by the war finance corporation in solving the problem of financial assistance to Europe will be welcome, is clear from a perusal of certain statistics recently made public. These show that during the year 1919, in the principal states of the Union, charters were obtained for corporations with an authorized capitalization of more than 12½ billion dollars, an increase of 414 per cent. over the corresponding figure for 1918, and well over threat times the figure for 1901, the year of the incorporation of the United States Steel Corporation. To be sure, the figures are of authorized capitalization only, not capital issues, and they When John McMartin, one of the five owners of the Hollinger Consolidated, died, the Ontario government asked Frank C. Loring, E.M., to put a value on that great property. On their own showing, in their various annual reports, Mr. Loring placed the Hollinger at \$50,000,000. He could not well go beyond this for the purposes of the succession duty act. At the same time, however, he believes that the mine is easily worth \$75,000,000. Its production to date is about \$33,000,000, and it has over \$40,000,0 in ore, technically "in sight." This, however, practically assumes that there is no ore below 600 feet for the greater part of the development and of the mining has been above that level.

The pre-Cambrean schists have been tested in other parts of the world, and have been proved for a depth of a mile, at least. R. J. Ennis, E.M., of the Mc-Intyre Porcupine, believes that values at that mine will go down to the lowest mining depths, or about 7500 feet from the surface. In all probability, the total production of the Hollinger will exceed more than 12½ billion dollars, an increase of 414 per cent. over the corresponding figure for 1918, and well over then clayed for 1918, and well over the corresponding figure for 1918, and well over the nigures for 1918, and well over the figures cent. over the corresponding figure for 1918, and well over the figures the figure for 1918, and well over the nigure for 1918, and well over the figures the figures for 1918, and well over the figures the figures for 1918, and well over the corresponding figure for 1918, and well over the figures the figures for 1918, and well over the figures are of authorized capitalization of the incorporation of the line figures or 1918, and well over of 1901, the great volume of now capital issues, and they include reorganizations which may involve little or no actual investment of new capital. Inasmuch, however, as the same holds true of previous years, the figures con titute an index of remarkation of the development of the incorporation of the inco

Porcupine, Feb. 11.—A car of mine machinery is now en route to the North Davidson Mine. Charles A. Randall, the manager, is expected in camp this week, and will get his plant installed as soon as possible and start active work.

CHICAGO STOCKS. Carbide ... 63½ 65 63¼ 64¼ 64½ Cudahy ... 25 25 24 24½ Nat. Leather ... 120 120½ 119 119% Swift Int. 42% 44 42½ 43¾

HOME BANK BRANCH.

A new branch of the Home Bank of Canada has been opened at Briarcrest, Sask., near Moose Jaw, under the management of J. McGinnis.

Everett, Ont., is now a full-fledged branch of the Home Bank, under the management of A. B. Brown. It was originally a sub-branch, open on Mondays, Wednesdays and Fridays.

New York funds were slightly easier on the local market yesterday, being quoted at the close between 15 15-32 premium and 15 19-32 premium, as compared with 15% premium to 16 per cent. premium on Tuesday.

NEW YORK FUNDS EASIER.

Elect Gus Porter President

Belleville, Ont., Feb. 11 .- (Special) -London, Feb. 11.—Bar silver, 89½d, up Belleville Rotary Club held an organi-d. zation luncheon at Hotel Quinte today New York, Feb. 11.—Bar silver, \$1.34, up 1/2c.

SILVER'S NEW HIGH.

London, Feb. 11.—Bar silver touched another new high record here today at 891/2d, an advance of 3/2d over yesterday's quotations. The previous top mark was 89d on Feb. 7 last.

Zation luncheon at Hotel Quinte today and elected its officers as follows: President, Gus Porter, K.C.; vice-president, S. R. Burrows; secretary, W. L. Doyle; treasurer, J. G. Moffatt; sergt.-at-arms, O. S. Scott, A pleasant talk about "rotary, here, there, and everywhere," from Gus Porter was the feature of the gathering.

### The First Test of Success

THE late James J. Hill, the railway magnate, declared that a man's answer to the question, "Are you able to save money?" determined his success or failure in life. Open with the Union Trust Co. a savings account and set aside a fixed sum regularly out of your income. This is the first test of your ability to succeed.

Our Trust Savings Department welcomes your account whether large or small—and we pay 4% interest.

## Union Trust Company

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GENERAL MO w York, Feb ck exchange t pervading th nts at the o

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The movemen keeping with str 1 1-2 points. L regular, interna sales, (par val U.S. bonds wer

COMMO while the rec were particular modity prices i week again di here being only ations received against 38 reces week in force Live meats move the easier feelin and sheep during week being large what more liber ed, and a fallin abroad. Provisi weak in sympath the raw materia

New York, F

any previous y week at twenty United States, a view, amounting crease of 6.2 pe of the correspond of 55.9 per cent. the same week BUSINI

Commercial fa United States, a & Co., were 132, week, and 163 last year. Fail 18, against 23 t last year. C. N.

Canadian Nati the first week 473, an increas \$42,386. Since t gain in gross G. T. Montreal, Feb fic earnings fro \$1,178,184. La week, \$905,449.

NEW J. P. Bickell Bank building, exchange flucti

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Jan. ... 27.85
Mar. ... 24-80
May ... 32.40
July ... 30.40
Oct. ... 28.45
Dec. ... 28.60 What Stock

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