

SPECIALTIES FAVORED BY THE PROFESSIONALS

Former Favorites Are Relegated to Obscurity When Not Subjected to Selling Pressure—Another Sharp Advance in Rates for Foreign Exchange.

New York, Jan. 26.—Specialties continued to be favored by professional traders in today's dull stock market...

Advances were made by French and Belgian remittances, although these failed to regain to their high levels of last Monday...

DOMINION BANK'S REVENUE IS HIGH

Jubilee Year Sees Record Net Profits and All-Round Progress.

The jubilee anniversary of the Dominion Bank is being marked by the largest net profits earned during any one of the fifty years in the bank's history...

As a result of this satisfactory showing the bank, after paying \$780,000 in dividends and a bonus, \$350,000 for officers' pension fund, and writing \$200,000 off bank premises, was enabled to carry \$160,218 forward to 1921...

Particularly pleasing feature of the statement is the experience of the cash assets of the bank, the total value of which stands at \$3,461,000. This is an increase of \$758,000 for the year...

Commercial loans have increased sharply during the year, the total amount outstanding on December 31 being \$66,740,000.

In view of the fact that the statement for the year 1920 is the fiftieth issued, it is fitting that some reference should be made to the growth of the institution.

According to the figures available, the financial position of the bank is one of the features that particularly impresses one is the persistent improvement that has taken place in the financial position of the bank.

The figures covering deposits are of particular interest to the public. The total at the end of December, 1920, amounting to \$104,941,256, shows an increase in ten years of \$55,628,472, or 53 per cent.

The policy of the Dominion Bank in establishing new branches has always been conservative, a branch only being placed where, after careful investigation, it was deemed to be a necessity.

BELL TELEPHONE STOCK SHOWS SOME STRENGTH

With the New York market quiet a quite natural market followed on the Toronto exchange. Montreal is beginning to exhibit more speculative life in the papers, but it is difficult to work up a following for the no-par value shares in this centre.

TORONTO SALES

On High, Low, Cl. Sales. Sugar 31 3/4 31 1/4 31 1/4. Coffee 32 3/4 32 1/4 32 1/4. Tea 33 3/4 33 1/4 33 1/4.

MINING STOCKS FIRM BUT QUITE INACTIVE

Substantially firm is about expressive of the present attitude of the Toronto market. There is a market for the no-par value stock that is willingly or otherwise being offered for sale, but the buying is quite moderate.

RIORDAN RISES AGAIN IN MONTREAL MARKET

Montreal, Jan. 26.—Today's trading on the local stock market was irregular with Riordan again prominent on the constructive side, showing a gain, further of 5 1/2 points, and Bell Telephone advancing 5 points to a new recent high at 112.

STANDARD STOCKS

Gold—Ask. Bid. Bailey Ask. Bid. Allied 2 1/4 2 1/4 Beaver 3 1/2 3 1/2 Baldwin 1 1/2 1 1/2 C-Fur 3 1/2 3 1/2

EXPORTS OF PULP AND PAPER GROW

Montreal, Jan. 26.—(By Can. Press.)—According to the figures of the Canadian Pulp and Paper Association, the export of paper, mechanical and chemical pulp in the first ten months of December, 1920, showed a gain of \$1,813,711, the value being given as \$14,612,087, as compared with \$12,798,376 for December, 1919.

Record of Yesterday's Markets

TORONTO STOCKS

Table with columns: Stock Name, Bid, Ask, Change. Includes Abitibi, Am. Cy., A. Bk., etc.

NEW YORK STOCKS

Table with columns: Stock Name, Bid, Ask, Change. Includes A. L. Hudson & Co., A. Chain, A. Chem., etc.

PRICES OF GRAIN DECLINE SHARPLY

Likelihood of Heavy Argentine Exports Is Influential Bearish Factor. Chicago, Jan. 26.—Possibility that as much as seventy-five million bushels may be exported from Argentina...

ANOTHER DROP IN WINNIPEG GRAIN

Wheat Shows Decline of Twenty-Six Cents in Thirteen Days. Winnipeg, Jan. 26.—Further heavy declines occurred on the local wheat market today, and a total decline of 26 cents has been registered during the last 13 days.

CHICAGO CASH PRICES

Chicago, Jan. 26.—Wheat—No. 1 hard, 1 1/2 @ 1 1/4; No. 2 hard, 1 1/4 @ 1 1/4; No. 3 hard, 1 1/4 @ 1 1/4.

MONTREAL SALES

Supplied by Heron & Co. Sales. Abitibi 5 1/2 5 1/2 5 1/2. Am. Sugar 32 3/4 32 3/4 32 3/4.

UNLISTED STOCKS

Ask. Bid. Bromp 6 1/2 6 1/2 A. Macd. 2 1/2 2 1/2. Black L. 12 1/2 12 1/2 12 1/2.

The Consensus of Investment Opinion

The consensus of investment opinion is that the long downward trend of bond prices is definitely over and that the high yields obtainable in the present period from Government, Provincial and Municipal securities will not, in all probability, be again available in our lifetime.

Now is the logical time, a most profitable time, to go over your investment securities with great care. If you have securities maturing at an early date, it will undoubtedly be profitable to convert some of these into long-term, high-yield Government, Provincial and Municipal securities.

An hour spent in looking over your securities or in considering your available investment funds may prove extremely profitable.

We shall be glad to make suggestions as to the revision of your holdings, or in connection with new investments.

A. E. AMES & CO.

UNION BANK BLDG. TORONTO. TRANSPORTATION BLDG. MONTREAL. 74 BROADWAY N.Y. BELMONT HOUSE VICTORIA, B.C. HARRIS TRUST BLDG. CHICAGO.

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NEW YORK COTTON

A. L. Hudson & Co. 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

This Week's Market Despatch

contains latest information on the active railroad, mining, industrial and oil issues in the New York and Toronto markets.

Keeping accurately posted at this time will assist you in making successful investments, and none can afford to be without our direct information.

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Oils, Industrial, Mining and Curb Securities

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STONEHAM WEEKLY MARKET LETTER

which has been issued every Friday since 1909. Write for Copy.

Chas. A. Stoneham & Co.

Established 1903. 23 Melinda Street, Toronto, Ont.

THE GOLD STOCKS

are in splendid demand and prices have advanced substantially. These advances are small, however, as compared with those which will, in our opinion, be registered within the next few weeks.

A Trust Company's Advantages:

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Bank of Hamilton Building, TORONTO.

LOUIS J. WEST & CO.

Members Standard Stock Exchange, United and Listed Stocks bought and sold. Confederation Life Building, Toronto. Phone Main 1506.

National Trust Company Limited

Capital - \$2,000,000. Reserve - \$2,000,000. 18-22 King Street East, Toronto.