Unloading Today---CAR FANCY NAVELS CAR PINEAPPLE FLORIDAS CAR FLORIDA GRAPEFRUIT CAR CALIFORNIA LEMONS CHAS. S. SIMPSON, 68-70 Colborne St.

SCOTIA APPLES POTATOES ONIONS SPANISH AND DOMESTIC

DAWSON-ELLIOTT Colborne and Market Sts. Main 1471

selfing at \$4.25 per bag; turnips at \$1.25, carrots at \$2.25, beets at \$2.50, and parsnips at \$2.75 per bag; Rome Beauty apples at \$4.25 per box; Baldwins at \$6 to \$7 per bbl.

D. Spence had Florida and navel oranges selling at \$7.50 to \$8.50 per case; apples at \$3.50 to \$4.50 per box and \$6 per bbl.; Florida grapelruit at \$5.50 per case; potatoes at \$4.25, turnips at \$1.15 to \$1.25, and carrots at \$2.15 to \$2.25 per

Peters, Duncan, Ltd., had a car of Nova Scotia apples selling at \$3.50 to \$7 per bbl.; a car of Cal. cauliflower at \$5.50 per case; a car of Imperial Valley dezen bunches. per bbl.; a car of Cal. cauliflower at \$5.50 per case; a car of Imperial Valley Iceburg lettuce at \$4.50 per case; a car of Florida cabbage at \$7.50 to \$8 per case; two tanks of Florida strawberries at 90c per box; apples at \$3.50 per box; rhubarb at \$1 to \$1.25 per dozen; potatoes at \$4.25 per bag; beets and carrots at \$2.25 per bag; parsnips at \$2.50 at \$2.25 per bag; persnips at \$2.50.
W. J. McCart Co., Ltd., had a car of Sunkist navels, selling at \$7 to \$8.50 per case; a car of Florida grapefruit at \$5 to \$5.50 per case; apples at \$4 to \$4.50

NEPONSET PAROID enjoys a national

is fire-resisting, will give you long service,

MEDUNEET

PARDID

is adapted to every kind of roofing job, whether

large or small, and gives the same excellent ser-

vice if used on a small shed, or for roofing the

The base of Neponset Paroid is a high-grade rag felt thoroughly impregnated with asphalt, making

It is further reinforced with a tale

surface, grey in color; or with a permanent slate surface, red or

Easy to lay - With every roll of

Neponset Paroid is supplied suffic-

ient nails and cement with full

Made in Canada by BIRD & SON LIMITED

Hamilton, Ont.

it positively water-proof and fire-resisting.

green in color.

directions.

and be economical in upkeep.

largest industrial plant.

reputation, and is acknowledged to be the best ready roofing on the market. To use Neponset Paroid is to have a guarantee that your roof is water and weather proof,

Wholesale Fruits.

Apples—Western boxed, \$3.50 to \$4.50 per box: Ontarios and Nova Scotlas, \$4 to \$11 per bbl.

Benanas—8½c per lb.
Cranberries—\$11.50 to \$12.50 per bbl., \$6 to \$6.25 per box: late Howes, \$14 per lbl.; \$7.25 per box.
Grapes—Emperor, \$7.50 to \$9 per keg or drum; Sparish Malagas, \$11 to \$18 per keg.

case; potates at \$2.15 to \$2.25 per bag;

The Ontario Produce Co. had a car of Stark apples; havel oranges at \$7 to \$8 per case; potatoes at \$4 to \$4.25 per bag; turnips at \$1.25; carrots at \$2.25; parships at \$2.75 per bag; onions at \$7.50 per case.

Peters, Duncan, Ltd., had a car of Nova Scotia apples selling at \$3.50 to \$7 per bbl.; a car of Cal. cauliflower at per bbl.; a car of Cal. cauliflower at Cal. Stark apples—None in.

Rhubarb—Hot-house, \$1 to \$1.40 per dezen bunches.

Strawberries—Florida, 90c per box.
Tangerines—\$4 to \$5 per case.
Tomatoes—Hot-house, No. 1's 45c per lb.; No. 2's, 30c per lb.

Wholesale Vegetables. Artichokes—None in.
Beans—Dried white, \$4.50, \$4.75 and \$5.50 per bushel.
Beets—\$2.25 to \$2.50 per bag.
Brussels Sprouts—None in.
Cabbage—\$5 to \$6.50 per bbl.; Cali-

ONTARIO TO PLAY BIG PART IN MEETING NEED OF GOLD

Sufficient Capital and Labor Should, in Fifteen Years, Enable Northern Ontario to Produce More Gold Than United States-Herrick Has Bright Future.

Many of the nations of the world are suffering from a shortage of gold. Gold is the standard of value and the only money accepted in settlement of international balances. The position of a nation is analogous to that or a family, except that within the limits of its own country the latter can use currency or the paper tokens of the country.

But paper or bank notes not on a gold basis uo not pass between nations except at their assumed value in gold.

The fluctuations in exchange are merely representative of the warious nations. War is the great acid test of financial strength. Production is now the salvation of the stricken world. Gold rules the nations. It provides food and work, allays unrest and establishes stable government.

Northern Ontario's Future.

Gold is the most desirable of all our natural resourcts. Almost automatically it becomes either national or international money. All required is to determine its weight and fineness, even coining is unnecessary. Wheat money accepted in settlement of interna-tional balances. The position of a na-tion is analogous to that or a family, ex-cept that within the limits of its own country the latter can use currency or

Farsley—\$7.50 to \$8 per case; 75c to \$1.25 per dozen bunches.

Farsnips—\$2.50 to \$2 per bag.

Peppers—Imported, \$8 per case; \$1 per dozen.

Potatoes—\$4 to \$4.50 per bag.

Radishes—40c to 50c per doz. bunches; imported, 50c to 75c per dozen bunches.

Spinach—\$16 and \$11 per bil.

Sweet potatoes—\$3.50 per hamper.

Turnips—\$1.25 per bag; California write turnips, \$5 per case.

Shallots—\$1 per dozen bunches; domestic 40c to 50c per doz.

mestic 40c to 50c per doz.

MONTREAL PRODUCE MARKET.

Montreal, Feb. 23.—An easier feeling prevailed here today in the cash grain market and prices were reduced. The local flour market showed no new development. Prices were firmly maintained both for spring wheat and blended the support of the suppo leading impression as to Canada's 11-year leading impression as to Canada's 11-year leading both for spring wheat and blended flour, while the trade in winter wheat flour continues quiet. The milifeed market is unchanged with prices very firm. There is no change in the market for rolled oats and the haled hay market is without feature. There was no important change in the local egg market and that for potatoes is quiet. Feeling is still somewhat unsettled in the butter market and there is a steady demand in the cheese market.

No. 2 \$1.15:

In the cheese market.

Oats—Canadian Western, No. 2, \$1.16;
do Canadian western, No. 3, \$1.11½.

Flour—New standard, \$13.25 to \$13.55.
Rolled oats—Bag, 90 lbs., \$5.15 to \$5.25.

Bran—\$45.25.
Oats—\$52.25.

Hay—No. 2, per ton, car lots, \$26.
Cheese—Finest easterns, 26½c to 27c.
Butter—Choicest creamery, 62c to 63c;
seconds, 57c to 58c.

Eggs—Fresh, 76c to 77c; selected, 60c o 62c. Potatoes—Per bag, car lots. \$3.50. Lard—Pure, wood pails, 20 lbs. net, 31c

WINNIPEG GRAIN MARKET.

Winnipeg, Feb. 23.—Oats closed 1c lower for May and %c down for July. Barley, 2%c lower for May, and July 2%c down.

Flax closed 3c to 2c lower respectively

MAY RUN AS FARMERS

Winnipeg, Feb. 23.-The Winnipeg Free Press says: "At least six, perhaps twelve Farmers' party candidates will be nom-inated and will contest constituencies at the provincial elections next summer, it was announced today from a source which is in close touch with the Farmers' political movement.
"These candidates will profess allegiance neither to Premier T. C. Norris nor R. C. Willis, leader of the opposition. If elected, and The Free ress informant declared that he felt no doubt on this matter, the Farmer members will maintain strict independence in the house."

On March 8, it states, a drive for funds will be started with an objective of \$300,000, of which about \$200,will be devoted to organizing for the federal campaign.

VICE-ADMIRAL NAPIER ON WAY TO WASHINGTON

New York, N.Y., Feb 23 .- Vice-Admiral Trevelyan D. W. Napier. com-mander-in-chief of the British North American and West Indies navy station, who commanded the British light cruiser squadron in the battle of Jutland, arrived here from Bermuda today on the steamer Fort Hamilton. He is on the way to Washington on a visit.

WHOLESALE FRUITS
AND VEGETABLES

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mittee in authorizing a considerable reduction in the minimum prices at which victory bonds can be traded in came as somewhat of a surprise to many local bond brokers as well as to the public at large, and difference of opinion was shown yesteroay. In one respect there was unanimity, namely, that the resources behind the bonds render them Canada's premier security, but some brokers said they believed a gradual scaling down of the prices, if such a process were necessary, would be protected to a sudden marking down of several points. The Victory Loan committee is particularly anxious to make the 1924 and 1934 loans, issued last fail attractive to investors, but certain bruk-net the respective to investors, but certain bruk-net to investors to make the bonds which should meet every requirement of the large undertakings of the company for many years to come.

The operating account shows a total revenue for the year of 1919 of \$15,240,414, as compared with \$14,-net to investors to investors to investors to investors to make the turned over at the time consolidation have turned over at the time consolidation have turned ove

some prokers houses contended that it would be better to allow all Canada's government bonds to follow their natural market course, this country being the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has undertaken to stabilize prices by prescring mining the only one which has t

point or so above the price at which the war loan of 1925 was dealt in yesterday, appeared anomalous to some observers in view of the fact that the 1924 bond pays 5½ per cent. Yearly and the 1925 bond culy 5 per cent. The latter bond has a free market, and did not sell off more than half a point yesterday despite the strong competition which the lowered minimums of the Victory bends provides. The 1926 bond is not widely distributed like the later offerings, and its technical position is, therefore, stronger.

The setting of minimum prices does not necessarily mean that the Victory bonds will settle down around the low figures. Offerings dried up yesterday, and if large orders come into the market, material price appreciation should follow.

Canada's Finances.

In connection with Canada's financial position, the following extract from an article in Moody's Investors5 Service of New York is of particular interest at

PORCUPINE

We are preparing an illustraced booklet, which will tell the real facts about this great gold-producing district in an interesting way.

A copy will be sent free on

If your name is not already on our mailing list, send it in today.

HOMER L. GIBSON & CO 703-4-5 Bank of Hamilton Bldg.,

TORONTO

Canada Steamship Lines in First Full Year Under Peace Conditions Makes Record

Company's Surplus Now Getting Close to Total Funded Debt-Total Revenue During the Year Amounted to \$15,240,414, an Increase of \$1,200,000-Net Earnings at Record Level of \$4,580,272—Total Assets Increased Over \$5,000,000 to \$44,557,179.

are strongly reflected by the annual cember 31st, 1919, which is now gorecord of Canada Steamships was one this was the first full year during which the company operated its enlarged system under peace condi-

tablished by the management during the war period. Under the favorable conditions which existed in the early years of the war the management looked well ahead, and in its various departments made long term contracts which are now accruing

to the benefit of the company. In addition, the company has rounded out its entire organization from an inland water concern to a big steamship consolidation, with its various lines established, not only on all the waterways of Canada, but on the ocean to France and other European points and southward to the West Indies and South America. Of equal importance has been the

steady improvement Canada Steamship Lines has made in the class of steamers on its various routes. A

wharves \$238,426 against \$222,310,

Total expenses reflected the higher costs of operation, due to increased wages and insurance, and totalled \$10,660,141. up from \$9,756,313, leaving net earnings for the year of \$4,-580,272, as compared with \$4,338,079 in 1918, and \$1,732,057 in 1915. Out of the net earnings the amount required for bond interest depreciation and reserve for government taxes, etc., totalled \$2,243,593, leaving a net profit for the year of \$2.336,679, which compares with \$2,324,008 a year ago.

The surplus account also indicates just how the company has been able to strengthen its position in the past few years. At the end of last

Features of General Statement. The general statement of assets and liabilities shows total assets of \$44,-

557,179, up from \$38,919,677 at the end of the previous year. Among the fixed assets are vessels, as at Decem- | Net Working Capital would also be much reduced thru the deduction of advances to allies. Considering also that the wealth of Canada is high, being about \$2000 per capita, it is evident that this amount of debt is not sufficient the control of the cont

high, being about \$2000 per capita, it is evident that this amount of debt is not sufficient to be a serious handicap. Our own national debt, after deducting to allies, is about \$144 per capita."

In conclusion is the following: "The Dominion of Canada is in a sound condition commercially and financially. She is one of our best trade customers and is bound to remain so by the nature of her industries. The government, provincial and municipal bonds which she is floating here are attractive; she is entitled to a higher credit rating than any other nation to whom we are lending except Great Britain, and it would pay to give much more attention to developing our trade and investment business with her."

Calgary Soldier and Wife Both Found Dead in Bed

Calgary, Feb. 23 .- S. M. Harvey and his wife were found dead in their bed at 222 East Fourth avenue this morning. The man's appearance indicated that he had taken poison. Mr. Harvey was a returned soldier.

The steady strides which Canada ber 31st, 1918, \$20,078,575; net addi- ordinating Great Lakes, River tions for the year, being excess of ad- Ocean traffic, your Directors have in-

ities amount to \$4,937,574. J. W. Norcross, the president, in his

as gratifying and on this account our shipbuilding plant at Three Rivthere is every justification for looking ers. to the future with confidence.

ditions to fleet over vessels lost and augurated several new services he sold, \$5,619,247, making the total value tween Canada and Europe and beof the company's vessels \$25,697,823, tween New York, West Indies and statement for the fiscal year to De- up from \$20,078,575. The real estate South America, through the purchase holdings, docks, wharves, etc., of the of modern steamers. Some of these ing forward to shareholders. The company now stand at a value of vessels have passenger accommoda-\$6,351,017, compared with \$6,054,144, tion, it is the belief of your Directors while the total value of the fixed as- that the immigration business will asof the features of the war period and sets, after allowing for a deprecia- sume large proportions. The results on this account there will be special tion reserve of \$4,564,291, now stands obtained have already justified the interest in the showing for 1919, as at \$28,916,912, as compared with \$23,- policy adopted. The Ocean Services, 661,179 at the end of the previous besides enjoying a substantial revenue, have contributed to the in-Current and working assets have creased earning power of all branches gained to \$5,866,873, up from \$5,438,- of the company's operations. You will 976, while current and accrued liabil- note by the Balance Sheet that the increase in the vessel property of the company over that of last year report to shareholders, says in part: amounts to \$5,619,247.83, that the in-"Both the freight and passenger crease in fixed assets indicated under earnings of the system have been the heading "Real Estate Buildings, eminently satisfactory during the past Docks and Wharves' amounts to year. Considering that this is the first \$296,872.57, and the increase in other year that the company has operated fixed assets, etc., to \$298,348.27, the its enlarged systems under peace con- last two increases being attributable ditions, these results must be regarded very largely to extensions made to

> "After careful consideration, "In conformation with our announced policy of extending the field of operations of the company abroad thus or the company abroad

	F	ROFIT AN	D LOSS.			
Gross Operating Exp	1919 15,240,414 10,660,141	1918 \$ 14,094,393 9,756,313	1917 3 13,533,816 9,509,951	1916 \$ 12,122,128 8,062,583	1915 \$ 7,775,034 6,042,977	1914 3 6,585,81 5,657,77
Net Bond Interest	4,580,272	4,338,079 359,522	4,023,864	4,059,544	1,732,057 457,785	928,03
Other interest	4,222,393	3,978,557 25,665	3,631,559 5,721	3,616,500	1,274,272 85,276	476,67
Depreciation	4,219,327	3,952,892 1,146,730	3,625,828	3,601,181	1,188,996 476,988	460,69
Bad debts	2,848,043 30,000	2,806,162 20,000	2,564,275 25,579	2,795,872	712,058	50,000
War Tax	2,818,043 400,000	2,786,162 400,000	2,538,696	2,768,372 322,046	677,058	*44,93
Directors	2,418,043 33,675	2,386,162 25,000	2,238,696	2,446,326 15,156	677,058	*44,930
Bonus	2,384,368 47,687	2,361,162 37,063	2,213,696 35,294	2,431,170	662,152	*69.933
Written off	2,336,681	2,324,099 90,358	2,178,402 114,586	2,391,030 87,415	662,152 70,835	*59,923 91,154
Profit on sales	2,336,681	2,233,741 1,276,136	2,063,816	2,303,615 179,979	591,317	*151,091
Dividende	3,110,282 1,355,000	3,509,877 875,000	3,005,697 2,479,167	2,483,594 656,250	591,317	*151,091 491,041
Previous balance	1,755,282 5,009,630	2,634,877 2,374,755	526,530 1,848,225	1,827,344	501,817 *570,433	*552,132 18,299
*Deficit.	6,764,912	5,009,632	2,374,755	1,848,225	20,883	*570,423

		2,013,100	1,848,2	25 20,8	83 *570,43	3 18,29
*Deficit.	6,764,912	5,009,632	2,374,7	55 1,848,2	25 20,88	*570,42
		ASS	ETS.			
Fixed Assets:			1919	1918	1917	1916
Vessels	etc		25,697,823 6,361,057 1,432,992	20,078,575 6,054,144 1,034,649	20,730,864 5,511,682 725,759	18,797,92 5,331,11 610,43
Less depreciation .			33,481,833 4,564,921	27,167,869 3,506,190	26,968,006 2,562,951	24,739,46 1,680,81
Current assets Deferred charges . Investments			26,916,912 5,866,873 758,519 551,709	23,661,179 5,438,976 723,376	24,405,355 4,065,008 1,064,855	23,058,65 3,432,11 707,133
Funds with Trustee Sinking Fund, Organization Discount	5		38,517	427,139 126,038	221,792 244,017 86,818	93,736 1,547,077 290,048 172,772
Adj. losses		••••••		118,320	Y	27,763
Leases, contracts, g	oodwill, etc.		86,132,532 8,424,646	30,495,031 8,424,646	30,086,937 8,589,646	29,029,312 8,589,646
			14,557,179	38,919,677	38,676,584	37,918,959
referred stock		LIABIL		1	h	
Funded Debt		1	2,500,000	\$12,500,000 12,000,000	\$12,500,000 12,000,000	\$12,500,000 12,000,000
st mortgage bonds eb. stock oan secured urrent			2,220,886 5,758,732	757,020 5,927,186	1,315,026 6,081,340 500,000	2,205,706 -6,396,306 -600,000
Reserves:			4,937,574	2,602,724	3,804,190	2,25,009
inking fund surplus	iption		10,000 1,557 130,886	10,000 2,409 110,706	10,000 6,959 84,212	20,000 21,085 62,662
urplus			232,629 6,764,910	5,109,630	2,314,754	1,848,225
			4,557,179	38,919,677	38,670,584	37,918,959
STATEME	NT OF WO	RKING C	CAPITAL	. DECEMB	ER 31, 191	9.
Current	Assets	1		Current L		

Current		1	Current Liabilities					
	1919	1918	*	1919	1918			
rustees	565,515 733,607 1,936,755 370,479 45,190	553,267 452,980 1,614,313 553,129 4,197	Bank loan	700,000 2,647,327 155,828 1,215,668	1,308,750 114,707 960,516			
enits	1,223,505 175,000 816,820	1,363,018	Dividends	218,750	218,750			

5,866,873 5,438,976

TO EASE WOOD EXPORTS Methodist Church quarterly board. A widow, one son and one daughter sur-

Renseller Morden, Belleville, Succumbs to Pneumonia

Belleville, Ont., Feb. 23.—(Special).

—Renseller Morden, 74 years of ageone of Belleville's well known citizens, passed away last night from an attack of pneumonia after a few days' illness. For many years he conducted an extensive fruit canning establish. an extensive fruit canning establish-ment. Mr. Morden for some time was a member of the board of education

He was a member of Bridge Street

The Sterling Bank of Canada

TAKE NOTICE that a Special General Meeting of the Shareholders of the Sterling Bank of Canada will be held at the Head Office of the Bank, corner king and Bay Streets, Toronto, on the loth day of March, A.D. 1920, at the hour of twelve o'clock noon, for the purpose of filling the vacancy in the office of Auditor, created by the reeignation of the present Auditor owing to ill-health.

AND FURTHER TAKE NOTICE that the following persons eligible for nomin-AND FUETHER TAKE NOTICE that the following persons eligible for nomination are intended to be nominated for the said office, at the said meeting.

NAME. TO BE NOMINATED BY John. J. Robson, Rt. Heneker.

Robson, Ritchle & Co.

AND FUETHER TAKE NOTICE that this meeting is called and this notice given, pursuant to Section Fifty-Six of the Bank Act.

DATED at Toronto this second day of February, A.D. 1920.

A. H. WALHER,

General Manager.

TUESDAY

Help to

- Can The men who

are those who the means for Canada's native An old-establish pulp from the timber limits.

Here is your opp Clarke Brothe 7% First Mort Carrying a 20% (\$100 Common \$500 B

to provide the The stock bonus plus profits. The bonds matt ing choice of

increasing yearly Interest payable Toronto, Montre Write Dept. 1'
Partial Payment

RAHAM S INVESTMEN' nbers Toront 85 Bay Street

ACRES IN F Operating ONE ducing Wells in the TWO HUNDRED Small Ca DIRECTORS COM CESSFUL BA BUSINES Profitable retur

JOHN PRATT Adelaide TORON

NOTICE OF R F. C. Sutherland gret to announce the illness, Mr. G. A. B of the firm, has bee his position with th

FOOD PRICE For the fourth co-clines exceed advan-quotations in the Ur-by Dun's Review, t ing 52 and the latter ceptions, the reces opinion that the risin LIVERPOO

Liverpool, Feb. closed steady. Feb. April, 27.30; May, July, 25.28; Aug., Oct., 23.31; Nov., Jan., 22.20. U. S. BANK While in some it sion in bank clearing pronounced as receithe leading manufating centres in the report substantial gof this period in a segregate last week

aggregate last week cording to Dun's Re \$8,082,200,830, repre 34.4 and 49.1 per c compared with the responding weeks i

FOLLOW

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HEAD OF