A. McKINNON   DEAN H. PETTES

A. L. McKINNON & CO.

Government and Municipal
Debentures.

McKinnon Building   Toronto

TRETHEWEY RISES ON ACTIVE BUYING

Timiskaming Firmer Following Publication of Annual Report—Market is Quiet.

Trethewey did something to lift the mining market out of a condition resembling suspended animation yesterday...

YUKON SILVER FIELD MAY RIVAL COBALT

Vancouver, Feb. 16.—More light has been thrown upon the recent discoveries of fabulously rich silver stope...

PRICE OF SILVER.

London, Feb. 16.—Bar silver, 83¼d, an advance of 1¾d.
New York, Feb. 16.—Bar silver, $1.30.
Decline of 1c.

MINING NOTES

More than two hundred men are now employed at the Larder Lake gold mining operations of the Associated Goldfields...

MARKET CHILLED BY ADRIATIC SITUATION

Statement of Federal Reserve Banks Adds to Wall Street's Gloom.

GEN. MOTORS SLUMPS

New York, Feb. 16.—Rejection by the Washington administration of the allies' Adriatic plan came as a great surprise to the financial community and inspired the greater part of the reactionary movement, which continued thruout the stock market session today, resulting in many new low records for the current period, Exchange reflected the tense international situation, the London quotation falling considerably under its recent recovery...

Record of Yesterday's Markets

TORONTO STOCKS.

	Asked.	Bid.
Am. Cyanamid com.	...	28
do. preferred	...	59
Atlantic Sugar com.	85⅝	85
do. preferred	124½	124
Barcelona	...	6
Brazilian T., L. & P.	42	42⅝
B. C. Fishing	61	60
Bell Telephone	...	105
F. N. Burt com.	105½	104½
do. preferred	101	98
Canada Bread com.	29¾	29
do. preferred	86	...
Can. Car & Co.	...	55
Canada Cement com.	66¼	65½
do. preferred	95½	95
Can. St. S. Lines com.	74¾	73¾
do. preferred	82	81½
Can. Gen. Electric	105	100
Can. Loco com.	...	95
do. preferred	...	90
C. P. R.	133½	133
Canadian Salt	135	...
City Dairy com.	62	60
do. preferred	...	95
Coniagas	3.05	3.00
Cons. Smelters	149	...
Consumers Gas	...	...
Crown Reserve	48	...
Crow's Nest	48	...
Detroit United	...	...
Dome	13.00	12.10
Dominion Canners	...	...
do. preferred	...	...
Dominion Steel Corp.	70	69⅞
Dominion Telegraph	...	91
Duluth-Superior	...	29
Howard Smith	165	...
Inter. Petroleum	...	...
La Rose	...	46
Mackay common	...	76¾
do. preferred	...	69
Maple Leaf com.	186	185
do. preferred	101	100
Monarch common	...	72
do. preferred	...	97
N. Steel Car com.	37	34
do. preferred	...	91
Nipissing Mines	11.00	10.50
N. S. Steel com.	70	65
Pacific Burt com.	56	53
do. preferred	...	85
Penmans common	121	118
Porto Rico Ry. com.	...	82
Provincial Paper com.	80	...
do. preferred	...	90
Quebec L., H. & P.	29	25
Riordon common	178	175
Rogers common	...	102
Russell M. C. com.	...	88
Sawyer-Massey	...	27
do. preferred	...	70
Shredded Wheat com.	...	140
do. preferred	...	100
Spanish River com.	84	83
do. preferred	...	121
Steel of Canada com.	75½	74⅞
do. preferred	...	95
Toronto Railway	48	46½
Trethewey	...	47½
Tucketts common	...	46
Twin City com.	59	54
Western Canada Flour	140	135
Winnipeg Railway	34	32

—Banks—

Commerce	...	195
Dominion	204½	204
Hamilton	...	194
Imperial	...	196
Merchants	...	187
Molsons	...	190
Montreal	...	209
Nova Scotia	...	272
Royal	...	218
Standard	...	223½
Toronto	...	192
Union	...	157½

—Loan, Trust, Etc.—

Canada Landed	...	145
Canada Permanent	...	172
Colonial Invest.	...	77
Hamilton Provident	...	142
Huron & Erie	113¾	112½
do. 20 p.c. paid	...	105
Landed Banking	...	140
National Trust	...	159
Ontario Loan	...	157
do. 20 p.c. paid	...	149
Real Estate	...	90
Tor. Gen. Trusts	211	208½
Toronto Mortgage	...	132

—Bonds—

Canada Bread	...	90
Can. S. S. Lines	79½	...
Can. Locomotive	93	92
Dominion Canners	92	93
Electric Development	...	87
Penmans	...	89½
Porto Rico Rys.	...	87
Province of Ontario	...	...
Quebec L., H. & P.	...	...
Rio Janeiro, 1st	...	75
Sterling Coal	...	...
Sao Paulo	...	83
Spanish River	...	98
War Loan, 1925	...	96
War Loan, 1931	...	96
War Loan, 1937	...	100¼
Victory Loan, 1922	...	100⅜
Victory Loan, 1923	...	100½
Victory Loan, 1927	...	101⅝
Victory Loan, 1933	...	101½
Victory Loan, 1937	...	104½

TORONTO SALES.

	Op.	High.	Low.	Cl.	Sales.
Atl. Sugar...	87½	89	87½	89	1,225
do. pref...	124	...	...	...	25
Barcelona	6¼	...	...	...	10
Brazilian	42½	42½	42½	42½	260
Can. Bread	29½	...	...	...	15
C. G. Elec.	104¼	104½	104¼	104½	53
do. pref.	100	...	...	...	...
Can. S.S. pr.	81½	...	...	...	...
Dome	12.90	...	...	...	...
Cement	65¼	66½	65¼	66½	330
Dom. Canc.	59	59	58	58	...
do. pref.	87	88	87	88	...
Dom. Iron	69⅝	70	69⅝	70	...
H. & Erie...	112½	...	...	...	...
Int. Petrol.	68.00	...	...	...	...
Mackay	75½	75½	75½	75½	...
do. pref.	...	...	...	...	...
Pac. Burt	55	...	...	...	...
Penmans bds	89½	...	...	...	$1,000
Steel of Can.	75¼	...	...	...	...
Toronto Ry.	48	...	...	...	...
Union Bank	158	...	...	...	...
War L., 1925	95¼	...	...	...	$300
War L., 1931	95	...	...	...	...
War L., 1937	100½	100¼	100	100	...
Vic. L., 1922	100	...	...	...	$26,400
Vic. L., 1923	100½	...	...	...	...
Vic. L., 1927	101¼	...	...	...	$11,800
Vic. L., 1933	101¼	...	...	...	$10,850
Vic. L., 1937	104½	...	...	...	$12,500

STANDARD STOCK EXCHANGE.

—Gold—

	Ask.	Bid.
Atlas	20	20
Apex	3	2
Baldwin	16	...
Boston Creek	...	2
Davidson Gold Mines	...	65
Dome Extension	20	28
Dome Lake	14	...
Dome Mines	13.10	12
Gold Reef	...	1
Hollinger Con.	6.80	5.70
Inspiration	...	...
Keora	...	20
Kirkland Lake	73	72
Lake Shore	118	116
Foley	...	26
McIntyre	208	205
Newray	13	12
Porc. V. & N. T.	...	...
Porcupine Crown	27	26
Porcupine Imperial	...	...
Porcupine Tisdale	2	1¾
Preston	3	2½
Schumacher Gold	...	3½
Teck-Hughes	18¾	13
Thompson-Krist	6½	6
West Dome Con.	4½	...
Wasapika	...	3
West Tree	3	...

—Silver—

Adanac	...	4
Bailey	8	6
Beaver	42	40
Chambers-Ferland	14	9
Crown Reserve	...	37
Foster	...	3
Gifford	...	1½
Great Northern	...	2
Hargraves	...	...
Kerr Lake	4.50	...
La Rose	...	49
McKin.-Dar.-Savage	67½	65
Mining Corp.	217	210
Nipissing	...	11.35
Ophir	...	4
Peterson Lake	21½	21¼
Right-of-Way	...	6
Silver Leaf	2	...
Timiskaming	42½	42
Trethewey	48	47½

—Miscellaneous—

Vacuum Gas	22	20
Rockwood Oil	3½	3
Petrol	35	33
Total sales—67,901.		
Silver—$1.30.		

STANDARD SALES.

	Op.	High.	Low.	Cl.	Sales.
Gold—					
Gold Reef	1¼	...	...	...	500
Holly Con.	8.80	...	...	...	...
Keora	22	22½	22	22½	7,100
Kirk. Lake	73	...	...	...	2,000
Lake Shore	118	...	...	...	500
McIntyre	206	205	...	...	3,125
V. Crown	27	...	...	...	200
Teck-Hughes	14½	...	...	...	200
V. N. T.	20½	...	...	...	10,100
Silver—					
Beaver	63	62½	...	...	2,000
Hargraves	...	...	...	...	500
Ophir	...	...	...	...	500
Pet. Lake	21½	...	...	...	1,000
Silver Leaf	2	...	...	...	1,000
Timisk.	42	42½	42	42½	6,000
Trethewey	48	47½	48	47½	26,900
Vacuum Gas	20	...	...	...	100
Petrol	33	...	...	...	75
Total sales—67,901.					

NEW YORK STOCKS.

J. P. Bickell & Co. report fluctuations on the New York Stock Exchange yesterday, with total sales, as follows:

	Op.	High.	Low.	Cl.	Sales.
Allis-Chal...	38⅝	38⅞	38⅜	38⅜	1,600
Am. Beet S.	80	...	...	...	...
Am. Can	44⅛	44¼	43⅞	43⅞	5,700
Am. C. & F.	128	129⅞	127⅜	127⅜	1,600
Am. Cot. Oil	45⅝	45½	43⅝	43¾	500
Am. H. & L.	21⅜	23	20⅜	21⅞	1,600
do. pref...	106¼	107	104	104½	2,800
A. Int. Corp.	92⅝	92½	91	91½	5,300
A. Linseed...	78⅜	78¾	77⅜	78	2,700
Am. Loco...	89½	89¾	87⅜	88	2,100
Am. S. & R.	62½	62½	61⅝	62⅝	3,400
Am. Steel F.	41¼	41¼	41	41	...
Am. Sugar	126⅜	126¾	124⅛	124¾	...
A. Sum. Tob.	83¼	83⅞	82⅜	82½	1,300
Am. T. & T.	97	97	96⅝	96⅝	700
Am. Wool...124½	127	122	122	8,600	
Anaconda...	57¼	57⅜	56½	56¼	4,100
Atchison...	79	79	78	78⅝	2,600
A.G. & W.I.	147½	148	143	143	...
Bald. Loco.	109	109	106½	106½	47,900
B. & Ohio...	30½	30½	29½	29⅝	2,400
B. S. R.	88½	88½	86½	86½	10,600
B. R. T.	12½	...	...	...	260
Butte & Sup.	22½	...	...	...	...
Flak	35½	35½	34¼	34¾	2,500
C. P. R.	118½	119¼	118½	118½	2,300
C. Leather...	78½	78¾	77	77⅜	4,600
Chand. M.	127	130	126¼	127¼	3,400
Ches. & O...	50	50⅛	48	48¼	...
C. M. & St.P.	32	32½	31½	32½	2,600
do. pref...	48	50⅛	48	50	1,600
C. R. I. & P.	26¼	26⅝	25½	25⅝	3,700
Chile Cop.	16⅞	16⅞	16¼	16⅝	1,600
Chino Cop.	36⅜	36¾	35	35	...
Cons. Can...	81	81	80	80	1,000
Ohio Gas...	42	42½	42	42	1,700
Corn Pr......	79¼	80¼	78⅝	79⅝	3,600
Cruc. Steel.	206½	209½	200	200½	23,600
Cub. Cane S.	44⅝	44⅝	43½	43½	2,600
Erie	12⅛	13½	12	12	2,600
do. 1st pr...	18⅛	18⅜	18	18¼	1,300
Gen. Elec...	155½	157	155½	157	400
Gen. Motors	229	233	223½	229	42,600
Goodrich	68	69¾	67⅜	67¾	1,700
Gt. Nor. pr.	72½	72¾	72⅜	72¾	3,000
G.N.O. ctfs	36	36	35½	35½	...
Inspir. Cop.	54½	54½	52½	52½	2,800
Int. Nickel...	21½	21½	20⅝	20⅝	4,600
Int. Paper...	75⅜	76	75	75	...
Keystone T.	21⅜	21⅝	20	20	...
Kenn. Cop.	29½	29½	28½	28½	1,300
Lehigh Val.	40⅝	41	40½	41	...
Mer. Mar...	30½	31	29½	30	5,400
do. pref...	81½	82	79½	80½	9,200
Mex. Pet...	170	172	167	168½	15,100
Miami Cop.	22	22	21½	21¾	500
Mid. Steel...	45½	46	45	45	500
Mo. Pac.	23½	23½	23½	22½	1,900
N. & West.	91	...	...	...	...
Nat. Lead...	75½	76	75¼	76	600
N.Y. Air B.	100	...	...	...	...
N. Y. C.	67½	68½	67⅝	67¾	6,300
N.Y. N.H.	26½	26¾	25⅝	25½	2,700
Nor. Pac.	72	73½	71½	72	3,700
Pac. Mail...	78⅛	78½	75½	75½	2,700
Penn. R. R.	41	41½	40½	41	8,200
Pierce-Ar.	54	54	51½	52½	15,700
Pierce Oil...	16½	16½	15½	16	9,400
P. S. Car...	90½	90½	90	90	1,600
R. S. Spring	92	92	91½	91½	2,400
Ray Cons.	20	...	...	...	...
Reading	67½	68½	66½	67	6,000
Rep. Steel	104½	105	100½	101½	44,400
R. Dutch...	97½	98	96½	96½	3,900
Sinclair Oil	29	30	28½	28½	14,000
South. Pac.	93	93	91½	92	11,700
South. Ry...	20¾	20¾	20½	20⅝	2,600
Studebaker	87	87⅝	84½	85½	46,000
Stutz Motor	112	112	110	112	400
Tenn. Cop.	10	...	...	...	...
Texas Co.	183	187	177	177	4,600
Texas Pac...	29½	29⅝	28	28	4,200
Tob. Prod...	68¾	68½	66½	67	3,100
Union Pac.	113½	116	113½	115½	5,700
U.S. Alcohol.	85½	86	84½	85	19,500
U.S. Food Pr.	59½	59½	59	59	1,900
U.S. Rubber	99½	99⅝	96½	96½	22,500
U. S. Steel	98½	98½	96½	96½	83,500
Utah Cop...	70½	70½	69½	69½	2,500
V. C. F.	110	110	110	110	1,500
Willys-O...	22½	23½	21½	22	7,400
Total sales for day, 832,100 shares.					

NEW YORK CURB.

(Hamilton B. Wills' wire.)

	Bid.	Ask.
Allied Packers	23	27
Allied Oil	...	17
Amal. Royalty	1¾	1-16
Anglo-American	...	2
Boston & Montana	24½	27
Boston & Wyoming	67	70
Canada Copper	1½	1 9-16
Cosden & Company	7½	8
Divide Extension	4½	5
Elk Basin Petroleum	8½	8¾
Eureka	5½	6
Federal Oil	5¼	5⅜
Farrell Coal	37	40
Gilliland Oil	38¾	39¾
Glenrock Oil	3½	4½
Gold Zone	32⅝	33⅝
Heela Mining	3½	4
Heyden Chemical	14	...
Livingstone	3½	4
Marconi Wireless	5½	5⅝
Inter. Petroleum	86	87
Merritt	18½	18½
Midwest Refining	149¾	150¾
Mother Lode	55	...
Mother Lode (new)	5½	6
North American Pulp	5⅝	5¾
Omar	24½	25½
Philip Morris	29	31
Perfection Tire	8¾	9
Ray Hercules	1¼	1½
Submarine Boat	12½	12⅝
Stanton Oil	7-16	½
Silver King of Arizona	1	2
Simms Petroleum	34½	34⅝
Salt Creek Producers	48½	50½
Ton. Divide	2¼	2½
Ton. Extension	2½	3
United Pictures	9	11
U.S. Steamships	8½	9½
United Profit Sharing	2½	2⅝
White Oil Corp.	29¾	29¾
Wright Martin	7½	8

CHICAGO STOCKS.

	Open.	High.	Low.	Close.
Swift	121	121	119	120½
do. Intern.	44½	44½	43½	43½
Carbide	67½	67⅝	66½	66¾
Libby	25	25¼	24½	25
Nat. Leather	14½	15	13½	13¾

UNLISTED STOCKS.

	Asked.	Bid.
Brompton common	76	75
Black Lake com.	28	26
do. preferred	18½	18
do. income bonds	42½	40½
Canadian Oil Co. com.	52	50
Carriage Fact. com.	37	34
do. preferred	91	89
Canada Machinery com.	46½	43½
do. preferred	...	64
Dom. Bns. & Steel com.	79	78
do. preferred	103½	99
King Edward Hotel	80	...
Macdonald Co., A.	33¼	37
do. preferred	82	81
North Am. P. & P. com.	6⅞	6½
Prod. & Refin. com.	17½	17
do. preferred	...	...

MONTREAL STOCKS.

(Supplied by Heron & Co.)

	Op.	High.	Low.	Cl.	Sales.
Atl. Sugar...	88	89¼	87	89¼	6,235
Brazilian	42½	42½	42½	42½	...
Brompton...	76	76¾	76	76	...
Can. Cem.	66½	66½	66½	66½	295
do. pref.	95	...	...	...	...
C. G. Elec.	104	...	...	...	...
Can. Steam.	74	74	73¾	74	...
do. pref.	81½	...	...	...	...
Dom. Can.	57½	...	...	...	...
Dom. Iron	70¼	70½	69½	70¼	...
Dom. Bridge	102	...	...	...	...
Macdonald	33	...	...	...	...
Nat. Brew.	56	...	...	...	...
Quebec	23	23½	23	23½	...
Spanish...	83¾	83	83	83	...
do. pref.	121	...	...	...	...
Steel of Can.	75	75¾	75	75	...
St. L. Flour	111	...	...	...	...

NEW YORK COTTON.

J. P. Bickell & Co., 802-7 Standard Bank building, report the New York cotton exchange fluctuations as follows:

	Open.	High.	Low.	Close.	Prev. Close.
Jan.	...	...	...	...	...
Mar.	38.50	36.55	35.90	36.50	36.15
May	34.20	34.35	33.51	34.30	34.15
July	32.76	32.75	32.10	32.01	32.46
Oct.	29.38	29.46	29.11	29.32	29.25
Dec.	28.78	28.88	28.46	28.78	29.15

POOL AGAIN ACTIVE IN ATLANTIC SUGAR

Stock Contributes Nearly One-Half Total Transactions in Listed Issues.

ORDERLY RECESSIONS

If it had not been for another burst of activity in Atlantic Sugar, the Toronto market would have been extremely dull yesterday. Fresh weakness in the pound sterling and an all-round reaction on the New York exchange served as depressing influences, but there was an almost entire absence of selling pressure, even in Brazilian, and such recessions as occurred were orderly...

Money and Exchange

London, Feb. 16.—Bar silver, 83½d per ounce. Bar gold, 121s 3d. Money, 4¾ per cent. Discount rates: Short and three-month bills, 5⅝ to 5 13-16 per cent. Gold premium at Lisbon, 140.00.

Paris, Feb. 16.—Prices were firm on the bourse today. Three per cent. rentes, 58 francs 40 centimes. Exchange on London, 48 francs 36 centimes. Five per cent. loan, 87 francs 70 centimes. The dollar was quoted at 14 francs 21½ centimes.

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

	Buyers.	Sellers.	Counter.
N.Y. fds.	16⅜ pm.	16⅜ pm.	...
Ster. dem.	391	392	...
Cable tr.	392	393	...

Demand sterling in New York, 3.35½.

New York, Feb. 16.—Canada dollars, $6.25. Francs: Demand, 14.72; cables, 1.01. Marks: Demand, 1.00; cables, 1.01.

ADVANCE IN PREMIUM ON NEW YORK FUNDS

The premium on New York funds advanced sharply again yesterday in the Toronto market, reflecting the fresh break in the pound sterling which, at $3.35½, compared with $3.44 or higher on Saturday. New York funds were quoted here at a premium of 15½ to 16½ per cent. as compared with 15¼ to 15½ per cent. on Saturday.