B. C. Fishing 66
Bell Telephone 110
Burt F. N. common 110

Can. Loco. com. 98 Canadian Salt 135

Dominion Steel Corp.

Dominion Telegraph 29

Dominion Telegraph
Duluth-Superior 29
Howard Smith com. 165
Inter. Petroleum 49

Hamilton Provident

8314

Porto Rico Rys. 82½

Province of Ontario

Quebec L., H. & P. 67

Rio Janeiro, 1st

Sterling Coal ...

Steel Co. of Canada 98

War Loan, 1925 96½

War Loan, 1931 96½

War Loan, 1931 96½

War Loan, 1937 99½

War Loan, 1937 99½
Victory Loan, 1922 99½
Victory Loan, 1923 99½
Victory Loan, 1927 191½
Victory Loan, 1933 102%
Victory Loan, 1937 104

Atl. Sugar .. 961/2 97 95 95

Prov. Paper. 81 ...

TORONTO SALES.

Op. High. Low. Cl.

1.36%; rejected

teady prices.

The day's transactions: Listed stocks, 388; bonds, \$256,300; unlisted stocks, 10,786, including 10,455 mining; bonds,

The Herrick gold mine, at West Shin-ing 1ree, has finished diamond drilling and is now arranging to instal a plant and carry on mining and miling oper-

WHITE ROCK ACQUIRES

BANK RAISES DIVIDEND.

Montreal, Jan. 16.—At the forty-fifth annual meeting of the shareholders of the Banque d'Hochelaga nere yesterday

U. S. Steamships
United Profit Sharing
Wayne Coal
Wright Martin

TO FINANCE HERRICK

AMPLE FUNDS SECURED

RECORD HIGH PRICES WE VICTORY BONDS

\$1,000. \$500. \$100. \$50. \$95. \$497. 91 \$99. 38 \$49. 79 \$101. 38 50. 66 \$101. 38 50. 66 \$1,039. 58 519. 79 103. 95 51. 97 \$1,000. 35 500. 17 100. 03 50. 01 \$1,027. 85 513. 92 102. 78 51. 39 Kirkland Lake and Beaver Break Into New Ground-Peterson Lake Strong.

\$25,000 of bonds are purchased these prices are good to any out-of-customer, provided his bonds reach us ter than the day following the insert this advertisement. Subject to this ion, bearer bonds must be shipped he customer's own bank with draft at-direct by registered mail. Larger

attributable to the decline in the pound sterling. Barcelona was also heavy, selling off \(\frac{1}{2}\), to 7\%. The demand for Toronto Railway seems to be satisfied, after several days of steady advance in the market price, "Rails" selling off \(\frac{3}{2}\), vesterday, to 48\(\frac{1}{2}\). Quebec Railway was dull, but firm, advancing \(\frac{3}{4}\), to 31\(\frac{1}{2}\). Canada Bread was firm, at 31\(\frac{1}{2}\). Dominion Iron weakened \(\frac{3}{6}\), to 76\(\frac{1}{6}\), but Steel of Canada rose \(\frac{1}{6}\), to 85\(\frac{3}{6}\).

The war loans were in fair demand at steady prices. 231/2, were other firm spots.

PRICE OF SILVER. London, Jan. 16.-Bar silver, 77d, a decline of 2d.

New York, Jan. 16.—Bar silver, \$1,28½, a decline of 2¼c.

HONOR J. T. EASTWOOD.

John T. Eastwood, a prominent member of the Standard Exchange, has been presented with a beautifully engraved gold watch and chain by A. N. Burns, A. W. Singer, Albert Singer and Dr. George A. Mackay, whom he rescued from Larder Lake on Jan. 14, 1919. The party were motoring across the ico on a 20 below zero night when their carbooke thru, Mr. Eastwood, after getting cn solid ice drew the others to safety. The presentation was made on the anniversary of the rescue. and carry on mining and mining operations on a large scale. The company has been amply financed, and plans are being prepared for a large, modern mill. It is probable that this mill will be in operation before the close of the present niversary of the rescue.

NEW YORK CURB.

Closing quotations on the active issues yesterday as received by Hamilton B. Wills over his direct private wire to the New York Curb were as follows: The Herrick vein strikes north and south. It shows on the surface fully 25 feet wide by 975 feet in length. The diamond drill has proved the existence of ore to great depth, and the future of the property seems assured. F. C. Sutherland of the firm of F. C. Sutherland & Co. returned yesterday from the States, where sufficient underwriting was arranged to provide \$200,000 for the Herrick treasury. The White Rock Gold Mining Company has acquired the McVittie-Saville property, in West Shining Tree, and is now taking in supplies and machinery preperty, in West Shining Tree, and is now taking in supplies and machinery preparatory to active exploration. This property lies between the Atlas and the West Tree mines. It has one of the great veins of the camp. This vein is strong and well defined for over 2000 feet, and then appears to plunge into Wasapika Lake, there to cut the east and west system of veins on the West Tree. It is said that fire last summer also exposed another north and south vein on the White Rock. The company is financed in Sudbury. It has certably | Marion | Merces | 19½ | Marland | 57% | Midwest Refining | 162 | Mother Lode | 58 | North American Pulp | 5 % | Okmulgee | 7% | Okmulgee Omar, New Philip Morris is financed in Sudbury. It has certainly secured a fine piece of mining property. White Rock is the English translation
 Perfection Oil
 4
 4 ½

 Bay Hercules
 1%
 1½

 Sub. Boat
 16
 16 ½

 Stanton Oil
 9-16
 1f-16
 of Wasapika, a term first applied to the great Ribble vein because of its pictur-
 Stanton Oil
 34

 Silver King
 34

 Salt Creek Producers
 49

 Ton. Divide
 3½

 Ton. Extension
 2 7-16

 United Pictures
 16¾

 U. S. Steamships
 3%

 United Profit Sharing
 2%

 United Profit Sharing
 2%

Something Unusual

In Mining Stock Offerings

We are accepting subscriptions for the unsold portion of the original issue of treasury

Clifton Porcupine Mines, Limited

on the basis of a definite undertaking to refund any subscriber's money in full without question, if, within thirty days from the date of his

THERE ARE NO STRINGS TO THIS OFFER

present allotment at 30c per share is exhausted, and at the same time to allow

you to make any investigation you may see fit before definitely deciding whether

The development of this property has reached such a stage that it is practically certain

to become an important gold producer within a reasonable Jength of time, and in our opinion the purchase of the stock at 30c per share offers splendid possibilties of early

Sign the attached coupon for further information.

or not you want to remain a shareholder. You alone shall decide.

"It is made to make it possible for you to enter your subscription before the

But in order to take advantage of this offer, your subscription must be in our

subscription, he is, for any reason, dissatisfied.

hands on or before Monday, January 26th.

DON'T RUN RISKS

Valuable papers and documents left about the house are liable to loss, fire or theft. Don't run risks-place them in one of our

SAFETY DEPOSIT BOXES.

Rentals \$3.00 a year and upwards. THE DOMINION BANK 628

Record of Yesterday's Markets

Peterson Lake Strong.

Rentals \$3.00 a year or was heave for any out-of-by ut, these perovised his bonds reach us own cure town have the dark interest to the peterson Lake, alias and Teck minds and the standard currents currently registered mail. Larger tached, or great the product of the service to yregistered mail. Larger tached, or great the product of the service to yregistered mail. Larger tached, or great the peterson Lake, alias and Teck flightes were leading stocks in the local mining market yesterday. The peterson Lake, alias and Teck flightes were leading stocks in the local mining market yesterday. The peterson Lake attained to divert speculative funds back to mining issues, and the process of general deflation, which will lower operating issues, and the process of general deflation, which will lower operating issues, and the process of general deflation, which was an and other industriats are calculated.

Process of this advertisement. Subject the provided his sold at the highest point on recommendation of the peterson lake, alias and Teck flightes were leading stocks in the local mining market yesterday. The peterson lake attained and the process of general deflation, which will lower operating issues, and the process of general deflation, which was a great of the peterson lake attained a high for the peterson lake attained a high for the will be peterson lake attained a high for the will be peterson lake attained a high for the peterson lake attained a high for the which did not shorted the peterson lake attained a high for the peters STANDARD STOCK EXCHANGE. | Barcelona | Separation | Sepa Canadian Salt 135
City Dairy common do. preferred ...
Coniagas 3.10
Cons. Sheiters 30½
Consumers' Gas ...
Crown Reserve 47
Crow's Nest ...
Dome 14.25
Dóminion Canners 60
do. preferred 90
Dominion Iron pref.
Dominion Steel Corp. 77½
Dominion Telegraph ... Silver— Adanac 71/4 Railey 51/2

Beaver 69

Buffalo, ex-Rts.

Chambers-Ferland 16 Crown Reserve 4
Foster 21/4
Great Northern 31/2 Ophir 4
Petrison Lake 24
Right of Way 4
Silver Leaf 7
miskaming 50 Miscel aneous-

do. preferred ...
Sawyer-Massey ...
do. preferred ...
Shredded Wheat com...
do. preferred ...
Spanish River com ...
Spanish River com ...
1991 STANDARD SALES. | 194 | Imperial | 197 | Merchants' | 190 | Molsons | 187 | Montreal | 207 | Nova Scotia | 270 Si'ver— Adanac 71% 73% 7 71% 10,000 Beaver 67 691% 67 69 22,600 2 Adanac ... 178 69 22,900 678 Beaver ... 67 69 22,900 1956 Crown Res. 45 2 246 2 248 14,000 1624 Hargraves 3 800 1625 Hargraves 45 47 45 47 600 Canada Permanent 75 Huron & Erie
do. 20 p.c. paid.
Landed Banking
London & Canadian

There were many tenders for the \$2,-000,000 City of Toronto 4½ per cent. guaranteed Toronto harpor issue, dua 1953, which was awarded to Wood,

SHAREHOLDERS LEARN

Aggressive New Company Already Has Over Two Thousand Members.

In keeping with their policy of fully acquainting shareholders with their plans and movements, the directors of the Peace River Petroleums, Ltd., yesterday met an enthusiastic and largely attended mee ing of shareholders at the king Edward Hotel. One of the interesting reports made was that this young company now boasts over 2000 shareholders. The company's program of drilling rany now boasts over 2000 shareholders.

The company's program of drilling was explained and the shareholders learned that the company was strong enough right now to finance an aggressive campaign for two or three years. But it is expected that the rich oil jands will be encountered in very short order it is summer. W. C. Gofatt gave an eithralling address on the Peace River country.

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

Abitibi Power com...... 280

MONTREAL STOCKS.

(Supplied by Heron & Co.)

Op. High. Low. Ct. Sales.

Atl. Sugar. 97½ 99 95 95¼ 4,151

do. pref. 129 129½ 129 129½ 285

Brazilian 47¾ 48¼ 17½ 48¼ 805

Broinpton 8½ 84½ 82 82 905

do. pref. 99 70½ 70 70 465

Can. Cav. 70 70½ 70 70 465

do. pref. 105¾ Atl. Sugar . 96½ 97 95 95

Bank Com. . 199

Bank Ham. . 193

Barcelona . 8 8 77% 77%

Brazilian . 47¾ 48¼ 47½ 47¾

Can. Bread . 31½ 31⅓ 31¼ 31½

Can. Gen. El. 103½ 104 103½ 104

Can. Loc. pr. 95

C. P. R. . . 139½ 140 139½ 140

Can. Perm. . 170

Con. Smelt . 30 30¼ 30 30¼ 150 Can. Car... 70 70½ 70 70

117 do. pref. 1055½

165 Con. Smelt. 30 20½ 30 30

9 Can. Steam. 78

15 do. pref. 83%

25 C. G. Elec. 103

165 Detroit. 110 110 109½ 109½

165 Dom. Iron. 77¼ 77¼ 77 77

175 Volt Renf. 62 70 62 68

125 Lvall 88 88 85 85

1 eurentide. 272½ 272½ 271

1 L. of Woods 200

1 Natl. Brew. 196 196 195 195

23 Ovelec. 31 31½ 30 30¼

7 Piorden. 135 185 182½ 192½

10 Spanish. 87½ 87½ 86½ 86½ Tor Rails... 4614... Wayagamack 761/2 761/2 75 Royal Bank...216 Saw. Mas... 19% Odo. pref. 64 Spanish R... 87 874 87 874 CHICAGO MARKETS. J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago board of trade:

Spanish R... 87 87¼ 87 87¼ 25
Steamships... 79 ... 50
do. pref. ... 83½ 84¼ 83¾ 84¼ 186
Steel of Can. 85½ 85¾ 85½ 85¾ 50
do. pref. ... 101 101½ 101 101½ 27
Toronto Ry. 49½ 49½ 48½ 48½ 48½ 165
War L., 1925. 96¼ ... \$3,000
War L., 1931. 95¾ 95¾ 95% 95½ 600
War L., 1937. 99¼ 99¼ 98¾ 99¾ 101,159
Vic. L., 1922. 99% 99½ 98¾ 99¾ 101,159
Vic. L., 1923. 99 99% 98¾ 98¾ 50,650
Vic. L., 1927.101½ 101½ 100½ 100½ 1,550
Vic. L., 1933.102¼ 103¾ 103½ 103½ 93,650
Vic. L., 1937.103½ 103¾ 103½ 103¾ 2,700 Open. High. Low. Close. Close. Corn-

The Imperial Trusts Company OF CANADA. ESTABLISHED 1887.

15 RICHMOND ST. WEST

4% Per Annum on Minimum Monthly Balances

Acts as Transfer Agents, Registrar and Trustee under Mortgages. Re-ceives eccurities for safekeeping and collection of Income. Foreign Drafts and Exchange. MORTGAGES, BONDS AND SECURITIES PURCHASED FOR CASH.

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.

HERON & CO.,

PAGE FIFTEEN

ISBELL, PLANT & CO.,

MINING STOCKS
BOUGHT AND SOLD.

Orders executed for cash or on conservative margin. Full information furnished on Canadian mining issues. Write for Weekly Market Letter.



WHAT ABOUT THE OIL STOCKS?

What does the reported appearances of salt water in some of the Louisiana wells mean? What effect would it have on the oil issues if the life of the Homer pool be limited? How about the other oil

THESE, AND OTHER ASPECTS
OF THE OIL SITUATION REVIEWED IN OUR WEEKLY
MARKET LETTER OF JANUARY
16, 1920, WHICH ALSO CONTAINS UP-TO-DATE INFORMATIQN ON—

Simms Petroleum Anglo-American Oil Elk Basin Petroleum Phillips Petroleum Houston Oil Invincible Oil Pierce Oil Producers & Refiners Salt Creek Producers Sinclair Oil

and others WRITE FOR FREE COPY,

Charles A. Stoneham

e Est. 1903. Stock Brokers. 23 Melinda St., Toronto. "No Promotions."

The Sterling Bank of Canada

TAKE NOTICE that, owing to the resignation, on account of ill-health, of the present Auditor of The Sterling Bank of Canada, a vacancy has occurred in that office; and that the vacancy will be filled in the manner provided by the Bank Act. AND FURTHER TAKE NOTICE that this notice is given pursuant to Section Fifty-six of the Bank Act. DATED at Toronto this 16th day of January, A.D. 1920. A. H. WALKER,

K. & S. TIRE & RUBBER GOODS, Ltd.

General Manager.

Preferred Dividend No. 1.

Notice is hereby given that a dividend of 1% p.c. on the Preferred Stock of this company for the quarter ending Dec. 31st, 1919 (being at the rate of 7 p.c. per 192 annum), has been declared, payable on Jan. 15th, 1920, to shareholders of record 285 Dec. 31, 1919. By order of the Board,

J. O'MARA, Treasurer.

Toronte, Jan. 15, 1920.

MONEY AND EXCHANGE

London, Jan. 16.—Money, 4 per cent. Piscount rates: Short bills, 5¼ per cent. Three months' bills, 5¾ per cent. Gold remiums at Lisbon, 140.

Glazebrook & Cronyn, exchange and Glazebrook & Cronyn, exchange and bond b.okers, report exchange rates at 3.30 p.m. yesterday, as follows:

Buyers. Sellers. Counter.

N.Y. fds... 8 25-32 pm. 8 27-32 pm. ...

Mont. fds... par. par. ½ to ½

K. AND S. TIRE DIVIDEND.

Pork—
May . 39.37 39.37 38.75 38.80 38.25

Lard—
May . 24.82 24.90 24.75 24.75 25.05

July . 25.12 25.20 25.12 25.12 25.40

Jan . . 24.10 24.16 23.97 23.97 24.10

Ribs—
May . 20.65 20.70 20.60 20.60 20.52

July . 21.05 21.05 20.85 20.85 20.85

July . 21.05 21.05 20.85 20.85 20.85

Jan . . 19.90 19.90 19.87 19.87 19.80

The directors of the K. & S. Tire & Rubler Goods, Limited, have declared an initial dividend of 1% per cent. per cent. per annum.

This is the only company in Canada producing molded rubber sundries.

NORTH-AMERICAN PULP AND PAPER in This Week's

MARKET DESPATCH

of this important information.

Mailed Free Upon Request

Stondord Stock bechange Wills' Bldg., Toronto

COBALT AND PORCUPINE

FLEMING & MARVIN 1102 C.P.R. Bldg.,

J. P. BICKELL & CO.

STANDARD BANK BLDG.

LOUIS J. WEST & CO. Members Standard Stock Exchange. MINING SECURITIES Write for Market Letter. Confederation Life Building, TORONTO.

LANGLEY & CO

MeKINNON BUILDING, Wm. A. LEE & SON

Real Estate and General Insurance Brokers. All Rinds of Insurance Written Private and Trust Funds to Loas

E. R. C. CLARKSON & SONS TRUSTEES, RECEIVERS

AND LIQUIDATORS ESTABLISHED 1864

Clarkson, Gordon&Dilworth CHARTERED ACCOUNTANTS.

NEW YORK CURB.

New York, Jan. 16.—For a good por-tion of the day the curb market was subjected to considerable bear pressure and declines of a fraction to several points were registered in many portions of the list. Toward the close there was a slight rally, due to short covering on the cesings of call money to 6 per cent.

NEW YORK COTTON.

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

Frev.

4 to 34

Open. High, Low. Close. Close.

Jan. 38.30 38.30 27.90 38.00 38.38

Mar. 36.30 36.44 35.95 36.05 36.50

May 34.65 34.75 34.12 34.31 34.95

July 33.17 33.20 32.65 32.70 38.29

Oct. 30.60 30.62 30.10 30.30 30.73

Dec. 30.00 30.00 23.58 23.75 30.18

GROUP LIFE INSURANCE EDWARD E. LAWSON & COMPANY,
General Insurance Brokers.
Capt. Joe Lawson, Mgr. Insurance Dept.
318-314 C.P.R. BUILDING, TOBONTO.
Adelaide 5407.

HOMER L. GIBSON & COMPANY

Homer L. Gibson & Company, Toronto, Ont. Please send me more complete details concerning Clifton Porcupine.

TORONTO

COUPON

MONTREAL

CHICAGO STOCKS.

Open, High, Low. Cose.

131 132 1303 132

57 5714 5612 5612

29 29 28 283 283

75 7516 7415 75

17 1716 1634 1634