Reversal of Securities on

Saturday.

Steamship Common is

Stock-Net Losses

Predominate.

Feature

PORT

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SURPLUS.

-J. J. Mitchell. Company, says opany is around ew stock which ear the present

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ing at 6 3-8.

HERRICK VEIN'S ASPECT

Values Down to 50 Feet Average \$50

results are said to be highly satis-

Prominent mining men and geolo

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Porcupine, Oct. 27.—The managements to resume work.

Porcupine, Oct. 27.—The managements to resume work.

WHY SMELTERS BROKE.

New York, Oct. 27.—In connection with the recent weakness in American Smelting shares it is reported that the dividend will be passed at the next meeting of the directors, scheduled to be held shortly.

Why smelters broke.

New York, Oct. 27.—In connection with the recent weakness in American Smelting shares it is reported that the dividend will be passed at the next meeting of the directors, scheduled to be held shortly.

OTTAWA SUBCRIPTIONS

Abitibl Power com. 146
Abitibl Power com. 79%
Black Lake com. 7
do., pref. 30
do., pref. 73
Dominion Glass MacDonald Co. A. 38
do., pref. 86
North Am. P. & P. 5%
Steel & Rad., com. 20
foot level. One of these stopes shows the width of the vein to be about 100
feet, and the other somewhat less. The stopes have a width of 75 feet. Other
topes will be opened up. Develor.

Ottawa Oct 27—Among the larger stopes have a width of 75 feet. Other

WEST TREE RISES ON HEAVY BUYING

Tremendous Wave of Purchasing Orders Evidence of General Recoveries From Severe Intense Public Interest.

New York, Oct. 27.—Stocks today recreded, general, and in some instances, remarkable recoveries from their severe reversal of last Saturday, the rebound being attributed to a more hopeful view of industrial conditions.

The determined attitude of the administration in connect. on with the demands of the United Mine Workers and the support promised the federal government by the executives of tide coal mining states, met with the unqualified endorsement of conservative financial flavorable predictions were current regarding the statement of carnings to be made public after tomorrow's quarterly meeting of the U. S. steel directors.

Unusural conditions prevailed in the money market, call loans opening at 5 per cent. but mounting to 9 in the last hour, a 12 per cent. rate ruling at the sloss. Time accommodations eased, many 60 and 90 day loans being negotiated at 6 1-4 per cent.

Motors and oils led today's rally, equipments, steels and food shares contributing in variable degree. General Motors eclipsed the entire list rising exactly 35 points to the new maximum of 361.1-2.

Strike processing the statement of carnings to be trade and the sloss. Time accommodations reased, many 60 and 90 day loans being negotiated at 6 1-4 per cent.

Motors and oils led today's rally, equipments, steels and food shares contributing in variable degree. General Motors eclipsed the entire list rising exactly 35 points to the new maximum of 361.1-2.

Strike news from principal steel and its food the food of the subscription of the contribution o

CONSUMERS' GAS BUSINESS EXPANDS

But High Operating Cost Show Effect on Net Revenue.

Montreal, Oct. 26.—Net losses greatly predominated over net gains in dealings on the local stock exchange today. Steamship common again was the feature stock, with 1,165 shares sold, the price closing at a net gain of 1½ points at 71½. Profit taking in the morning brought down the stock from 74.

The most active stock was Wayaga mack, with sales amounting to 1,950 shares. It sold up three points to 88, but closed at 84½, a net loss of half a point. Spanish River common 11½ sold last, showed a total revenue of \$5. Trethewey 32 Trethewey 32. Trethewey 32 Trethewey 32 Trethewey 32 Trethewey 32 Trethewey 32 Trethewey 40. Drewled the net earnings application of the stock was wayaga shares. It sold up three points to 88, but closed at 84½, a net loss of half a point. Spanish River common 69½ sold the previous year, being the largest gross revenue in the history of the company. But despite this, increased operating costs reduced the net earnings application of \$69½ and closed at 69, a net gain of \$69½ and closed at 69, a net gain of \$69½ and closed at 112½, a net gain of one point.

Total shares traded in were 16,812.

The most active stock was Wayaga revenue in the history of the company. But despite this, increased operating costs reduced the net earnings application of \$69½ and closed at 69, a net gain of the dividends to \$965,917. Interest charges totalled \$57,536 and there was set aside for plant and buildings renewal fund \$499,445, making it necessary to bring down \$127,064 from the reserve fund to enable the payment of the usual dividends totalling \$535,999.

A. W. Austin, the president, in his report states that the present unit prices of the three items of coal, oil look. Trust, Etc.—

A. W. Austin, the president, in his report states that the present unit prices of the three items of coal, old and operating wages, represent a total concerns the most attention. Moreous than four thousand new cuscastion of the position that this corporation will hold in the new Radio Corporation of America. Loft Candy advanced on a continuation of the good buying which has been noted in this stock for the past week. Vanadium Steel was off slightly, while American Tobacco Securities lost a point, seeling around 76 1-2. U. S. Steamship reacted to 6 7-8 on profit-taking. The supward movement in Vivaude continued. Among the oils International Petroleum sold at 40. Shell Transport moved up to 82 1-4. White oil advanced three points to 39 1-2. The New Carib syndicate stock was weak, selling at 43 1-2. Eureka Croesus featured the mines, selling at 2 3-4, a new high. The Divide stocks were silightly lower, Tonopah Divide sell-sing at 6 3-8. D.C.L., H. Langlois, Thos. Long, Lieut.-Col. J. F. Michie, Sir Edmund Osler. At a meeting held subsequently A. W. Austin and Wellington Francis, K.C., IMPRESSES GEOLOGISTS were unanimously re-elected president and vice-president, respectively.

ON CHICAGO MARKET

Bank Com.

Brazilian . 50% 50% 5072

B. C. Fish . 65

Bell Tel . 118

Burt, F.N. 105

Dref.. 105

2514 2414 25 to the Ton.

F. C. Sutherland & Co., in their weekly market letter, say:

The Herrick Gold Mines, Limited, have been doing diamond drilling on their property, which is located in West Shining Tree. The contract calls for 5000 feet of this work, the vein to be tested out by drills along its lateral extension, which runs in practically a straight line on the surface for a distance of 1000 feet. This vein is to be tested by the drills to a depth of 1000 feet. Afready over 1000 feet of 1000 feet.

Alterial Suth Fr. Suth Co., 307 Royal Bank building, received the following wire at the close of the Chicago market yesterday: Corn has been strong, active and higher. Commission houses were on the buying side and offerings have been readily absorbed. Wet weather over the corn belt, with the strength in the hog market, has been a bullish feature. The movement of old corn is practically over. Receipts seldom in cross practically over. Receipts seldom in the hog market, has been a bullish feature. The movement of old corn is practically over. Receipts seldom in the buy drills to a depth of 1000 feet. This vein is to be tested by the drills to a depth of 1000 feet. Afready over 1000 feet.

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of drilling has been completed, and MILLS OPERATING IN

vein, and have expressed the opinion A shaft has been sunk to a depth of for feet, and values all the way down have averaged around \$50 to the ton. The company has ample funds in hand

stopes have a width of 75 feet. Other topes will be opened up. Development work has shown the body to be Victory Loan subscriptions in Ottawa of greater length than at first thought, are: City of Ottawa \$400,000; Imperial and also that the original estimate of Oil Company \$50,000; Dunlop Tire \$5 ore may be revised to \$6 ore.

SAFETY DEPOSIT BOXES

Valuable papers, documents, jewels, etc., when kept in the house are a continuous source of worry. Relieve yourself of all responsibility as to their safety

SAFETY DEPOSIT BOX in this Bank.

Rentals \$3.00 a year and upwards.

THE DOMINION BANK

TORONTO STOCKS.		STANDARD STOCK EXCHANGE.
Ask.	Bid.	Asked. Bid.
Atlantic Sugar com 75	74	Gold-
do. preferred 121	119	Atlas 26 251/2
Brazilian T., L & P 51½	50	Boston Creek
B. C. Fishing 66	64	Apex
Bell Telephone 119	117	Dome Extension
Burt, F. N. com 106	1051/2	Dome Lake
do. preferred 108 Canada Bread com 26	105	Gold Reef 4 33
do preferred	81	Hollinger Con
C. Car & F. Co 491/4	481/2	Hunton 81/4
do. preferred 100	122	Inspiration 9 5
Canada Cement com 73	72	Keora 18 173 Kirkland Lake 38 35
do. preferred	100	111 111 1111 1111
Can. St. Lines com 721/4	.71	McIntyre 196 195
do. preferred 86	851/2	Moneta
Can. Loco. com 102 C. P. R 158	100	Porcupine Crown 28 271/2
Canadian Salt 158	153	Porcupine Imperial 2 18
City Dairy com 60	55	Preston 3½ 3 Schumacher Gold M 21¾ 20
do, preferred	911/4	Schumacher Gold M 21% 20 Teck-Hughes 20% 20
Coniagas 2.90 Cons. Smelters 31	2.70	Thompson-Krist 71/2 7
Cons. Smelters 31	30	Wasapika 104
Crown Reserve 38	35	West Tree 301/2 301/4
Crow's Nest 53	51	Adanac 101/2 101/2
1 Dome	14.25	Beaver
Dom. Canners 63 do. preferred 88	62%	Chambers-Ferland 11 91/2
Dom. Iron pref 98	· · · · · · · · · · · · · · · · · · ·	Coniagas
Dom. Steel Corp 69	681/2	Crown Reserve
Dominion Telegraph	90	Gifford 1% 1%
Duluth-Superior 32	301/2	Hargraves 2% 2
Howard Smith com 135	134	Gould Con 1
Inter. Petroleum46.00 La Rose	42.00	Kerr Lake3.90
Mackay common 80	791/2	La Ross 40 McKinley Dar. Savage 11 Mining Corporation 175 Nipissing 11.45
do. preferred 67	6614	Mining Corporation 175
Maple Leaf common 203	201	Nipissing 11.45
do. preferred 103%	102	Determine Total Control of the contr
do. preferred 90	8734	Right-of-Way 4½ Silver Leaf 2½ 2½ Timiskaming 43½ 41½ Tretheway 402
N. Steel Car com 111/2	10	Silver Leaf 21/2 21/4
do. preferred	45	Timiskaming 43½ 41½
do. V. T. com	9	Trethewey 30 29 Wettlaufer 32
Nipissing Mines11.70 Pac. Burt com 351/2	11.50	Hudson Bay (new)
do preferred 85	84	Miscellaneous-
do preferred 85 Penmans com 109	108	Vacuum Gas 27 Rockwood Oil 35
Porto Rico Ry. com 25		Rockwood Oil
Prov. Paper com 80	78	Total sales, 281,006.
Quebec L., H. & P 24	23	STANDARD SALES
Rogers common 77		The same of the sa
Rogers common 77 Russell M.C. com 100	Service .	Op. High, Low. Cl. Sales
do. preferred 100	357 · · · · 53	
Sawyer-Massey		Gold— Atlas 25 25% 25 25% 4,10 Boston Ck. 24
do. preferred	143	Boston Ck 24 1,00
Spanish River com 69	68	Dome M14.50
Steel of Can. com 71%	71	Holly Con7.05 7.02 7.05 5
do. preferred 100	9914	Keora 17% 17 130
Toronto Railway 43	41	Dome Ex. 34 Dome M. 14.50 Holly Con. 7.05 Keora . 1734 Lake Shore .112 McIntyre .196 197 195 195 740 Moneta . 14
Tucketts com	55	Moneta 14
do preferred 901/4	891/2	P. Crown 28 50
Twin City com 471/2	46	P. Crown 28 50 P. Imperial 2 40 P. Tisdale 1% 28,50
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Commerce	1971/2	Wasapika 104 105 104 1,90 W. D. Con 104 10
Dominion 205%		

W. D. Con. 104 0 104 104 104 104 104 2,000

West Tree 28 304 274 304 152,800

Hunton 8 84 8 87 7,500

Silver Adanac 104 104 104 104 2,000

T. P. Pickell 8 Con.

Op. High. Low. Cl. Sales.

War Loan, 1987 100%
Victory Loan, 1922 100%
Victory Loan, 1923 100%
Victory Loan, 1927 102%
Victory Loan, 1933 103%
Victory Loan, 1937 104%

TORONTO SALES.

Bank Com. 198 Brazilian .. 50% 50% 50% 50% 50% 50%

C. Ph. 189

**Goldwing active of the circular state of the circ

BRAZILIAN LOWER; STEELS ARE WEAK

Canada Steamships One of Few Firm Spots in Toronto Market.

Bullish enthusiasm was lacking in the Toronto market yesterday, and altho there were some scattered gains hey were of unimportant character, while Brazilian and the steels, in which a good deal of the trading centred, were under selling pressure thruout. Only 26 issues were dealt in as compared with an average of from 35, to 40 on recent days, Brazilian, Steel of Canada and Dominion Iron Steel of Canada and Dominion Iron contributing considerably more than one-half the aggregate. It was natural that yesterday, the first day of the Victory loan drive should see some diversion of interest from the stock market, and this tendency will probably become more pronounced during the coming three weeks.

Liquidation of Brazilian, which has made itself marked for some days, became more marked yesterday, offerings of nearly 1,000 shares forcing the ings of nearly 1,000 shares forcing the price down half a point to 50 1-2 with the closing bid down to 50. It is understood that a good deal of the selling is for English account, and the continued low rate at which the pound sterling is quoted is no doubt responsible in part for the disposition to unload on this side of the water as the opportunity to "cash in" a profit on the basis of exchange is a tempting one. Steel of Camada, the second most active rtock with a turnsecond most active rtock with a turnsecond most active rtock with a turn-over of 430 shares, declined 3-4 to 72 with 71 as the final bid, while Dominion Iron sold down half a point to 69. Maple Leaf Milling at 201 was off three points, and Russell Motor came out a point lower at 99. Canada Steams ing shawed streets Motor came out a point lower at 99. Canada Steamships showed strength altho the day's maximum price, 73, was two points under the high of last Saturday. At 72, the closing price, a net gain of 3-4 was shown, but the preferred at 85 3-4 was off 1-4. Talk of an early dividend increase on Steamships common persists in Montreal. Canada Bread was in demand and a shade firmer at 25 1-4, and Consumers Gas railled a point to 243. Trading on the war loans lacked

The day's transactions: Shares, 2,855; bonds, \$92,050

WALL STREET VIEWS

J. S. Bache & Co. in their weekly market letter say: The strong markets of the last few weeks have been reflecting to a certain axient the confident feeling on the outcome of the labor contest in America and have been discounting the belief in good trade ahead. been discounting the belief in good trade shead.

The disquieting factors relating to labor are offset by the reductance of many holders to take profits, with income tax regulations waiting to swallow a good part of them Another reason why some industrials especially are firmly held is because large profits have advanced book values beyond present prices. In the ues beyond present prices, In the absence of money restrictions we see

no reason why the market should have

We Recommend CANADA'S VICTORY LOAN 1919

> As a Safe and Profitable Investment.

THE CANADIAN BANK OF COMMERCE

Get as Near the Ground Floor as Possible

DEMAND that your money shall go to buy the Oil and Gas rights and drive the drill, and not for salaries, expenses, commissions, and brokerage. Then you have all you can ask, and as good a chance for big profits as any one else in the business.

BE CAREFUL, but renember that all big OIL FORTUNES started as above from the investments Hundreds not Millions of

The Aldrich Blake Plan

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not only lets you in of the ground floor, but insures you against loss, so that an that can happen to you, and still you have all the chances of a big oil speculation.

Call, phone, or write and let us explain the plan to

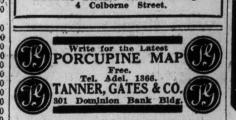
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Porcupine, Oct. 27.—As rapidly as levels can be opened up, the shaft of the McIntyre-Porcupine is to be continued to a depth of 2000 feet. The shaft is now down between 1400 and E. R. C. CLARKSON & SONS tinued to a depth of 2000 feet. The and it is thought that 2000 feet will be reached in a comparatively short time. Levels are being opened up at 1125, 1250 and 1375, and the develop-Additions have been made to the mill, which may increase the tonnage treated slightly, but were primarily for the purpose of grinding the ore finer,

able with the new development that premiums are being paid in New York and San Francisco on actual purchases. London is heavily short on stocks, but bullion dealers there are unwilling to pay prevailing high prices. Silver consignments to China and gold shipments to India, however, and gold shipments to India, nowever, have been exceedingly large, and demand from these silver-consuming countries is apt to decrease rather sharply. It is a question of whether London's dealers will be forced to buy

London, Oct. 27.-Bar silver 65d per

New York, Oct. 27.—Bar silver, 120%.

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TORONTO.

J. P. LANGLEY & CO. Chartered Accountants, Trustees, etc. McKINNON BLDG., TORONTO.
J. P. Langley, F.C.A. Frank G. Short, C.A.

Dividend Notices.

BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND OF THREE PER CENT., upon the paid up Capital Stock of this Institution, has been declared for the current quarter, payable on and after Monday, the FIRST DAY OF DECEMBER next, to Shareholders of record of 31st October, 1919.

By order of the Board. FREDERICK WILLIAMS-TAYLOR.

Montreal, 24th October, 1919.