# EAL STORY

producing district

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GIBSON & CO

## WELL OIL

PROFITABLE RNS AS AN ESTMENT.

Capitalization.

ze Acreage ng Wells with room an 100 New Wells ects for Deep Oil.

or Information.

TT & COMPANY ONTO, ONT.

6759.

E OF SILVER h 2-Bar eilver, 88%d, rch 3 .- Bar silver, \$1.32

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stock - not

bject to her call.

vs the advanon of Frame tway between Hollinger and two of the t gold mines. that the veins

rea are a pro-

he rich vein

Dome.

ne is

1 is in the

is pooled for on of another market for the

of any kind the Treasury. ck and Mining ght or sold.

Today

s, Limited

WEDNESDAY MORNING MARCH 3 1920

Atlantic Sugar Also Strong in

Narrow Trading on Toronto

Exchange.

MACKAY IS LOWER

ontracted dealings.
Trading in Smelters was,

adian General Electric had a good rally, selling up nearly 2 points to 107 7-8 and closing at 107 3-8, a net

There was a good demand for both

the 1937 issues in the war bonds, the earlier loan selling 1-4 up at 99 3-4, and the latter at the established level

of 100 3-4. These two issues contrib-

uted the great bulk of trading in this

Black Lake of the unlisted stocks

Money and Exchange

TANNER, GATES & CO.

LOUIS J. WEST & CO.

MINING SECURITIES

Write for Market Letter. Confederation Life Building, TORONTO.

INVESTORS

BUY FRENCH GOV-

ERMENT BONDS

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Exceptional opportunity at the present time, due to Exchange conditions, Write for Details.

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Stock and Investment Brokers 1102-3 C.P.R. BUILDING, TORONTO. Phones: M. 4027-4028.

IRON AND STEAMSHIPS ALLIANCE HINTED AT

W. Norcross Says There Will Be Direct Effect on Canadian Trade.

Montreal, March 2.—Referring, it is believed by financiers here, to negotiations said to be taking place to common and uninteresting affair with transactions in listed stocks, extended to the common steel Corporation and the Canada Stangehin Lines do. preferring the common steel corporation and the Canada Stangehin Lines do. preferring the common steel corporation and the Canada Stangehin Lines do. preferring the common steel corporation and the Canada Stangehin Lines do. preferring the common steel corporation and the canada Stangehin Lines do. preferring the common steel corporation and the canada Stangehin Lines do. preferring the common steel corporation and the canada Stangehin Lines do. preferring the common steel corporation and the canada C with transactions in listed stocks, exclusive of mining issues, falling below 1,300 shares. Only four stocks, Consolidated Smeiting, Atlantic Sugar, Canadian Gene al Electric and Mackay were able to show transactions beyond the hundred-share mark. The scattered dealings carried little loss of the little company at their annual meeting this morning, said this development would have a direct bearing on the growth of the import and export trade of the Dominion. He also stated that the company, thru its The scattered dealings carried little significance, minor gains and losses The scattered dealings carried little significance, minor gains and losses being interspersed, and, unless indications are misleading, the market has entered upon a definite period of contracted dealings.

Also stated that the company, thru its important affiliations would likely open other ocean routes to the number now being operated. These two phases of the company's growth, Mr. Dome ...... Norcross remarked, would directly af-fect the trade balance of the Domin-ion. Steel

Monday, all at the level of 27 3-4. The company announces the declaration, of ion.

He showed how, with the company's inland and transatlantic shipping services, its agents in Canada and the United States could issue to a shipulated States could be shipped to be shippe a dividend of 2 1-2 per cent,, payable April 1 to shareholders of record March 20, which explains the revival of interest in the shares. Atlantic Sugar sold up to 95 1-2, closing at 95 1-4, a net gain of 2 3-8, but the final bid was lowered to 93 3-4. Can-

### INTERNATIONAL PETROL UP ON NEW YORK CURB

gain of 1 3-8 points. Mackay at 78 was off 3-4. Cement sold up 1-2 to 65 3-4, while Dominion Iron, at 69 3-4, was off 1-4, and Steel of Canada at 77 3-8, up 3-8, New York, March 2.—A strong close featured trading on the curb this afternoon. Many issues sold at their high for the day during the last hour and there was apparently some short covering. The oils were uniformly do. strong while slight weakness continued in parts of the mining list. The trading in General Asphalt was comparatively light. That issue closed with a fractional net loss at 80 1-2. International Petroleum continued to act as a market leader, registering offer at 8 1-2, with 7 3-4 bid.

The day's transactions: Listed stocks, 1,933, including 650 mining; bonds, \$152,900; unlisted stocks, 4,896, including 3,514 mining.

Oil and Gas had a sinking spell, reacting to 4 1-2.

There was weakness evident in Tonopah Divide which broke below \$2. Divide Extension sold down to 50 cents. Gold Zone also was weak, selling at 23. Gold Field Cons. on the other hand was strong, selling at 15-

13		
	London, March 2.—Closing: Bar silver, \$3% d per ounce. Bar gold, 1198 6d; money, 3½ per cent. Discount rates: Snort and three months bills, 5½ per cent. Gold premiums at Lisbon, 140.  Paris, March 2.—Prices were strong on the bourse today. Three per cent rentes, 57 francs 52 centimes. Exchange on London, 48 francs 65 centimes. Five percent loan, 87 francs 90 centimes. The dollar was quoted at 14 francs 8½ centimes.  New York, March 2.—Sterling exchange was firm today. Cables, 3.45½; demand, 3.44%. The discount rate on Canadian money was steady at 14% per cent. Glazebrook & Cronyn, exchange and bond brokers, report exchange rates yesterday as follows:  Buyers. Sellers, Counter.  N.Y. fds	do. preferred
	Demand sterling in New York, 3.43½.	closing quotations):  Bid Ask

鑩	Ster. dell 354.10 355.20	
薖	Cable tr 395.50 396	(Hamilton B. Wills supplied the follow
飅	Demand sterling in New York, 3,431/2.	closing quotations):
疆	, and a second s	
恖	75	Bid A
饠	Montreal, March 2.—Closing rates for	Allied Packers 22
93	foreign and British money in Montreal	Alifed Oil9-16
83	were: Cables, \$3.9495; 60-day bills,	Amal. Royalty 45 5
額		American Safety Razor 101/2
鷾	\$3.9060; France, 12.12; Swiss, 5.28;	American Safety Razor 1072
	Italy, 15.53; Germany, 1.19; New York	Anglo-American 25
闘	premium, 14 27-32.	Boston & Montana 63 6
圆	premium, 11 21-02.	Boston & Wyoming1 3-16
鼯		Canada Cannon 1 0 10
83	C. P. R. IS FIRMER.	Canada Copper 3-16
88		Cont. Motors 11% 1
題	0 7 7 4 4 4 4 4 4	Coscen & Company 81/8 8 3
88	C. P. R. was firmer in the New York	Divide Extension 5/ 11
85	market yesterday, selling up to 1211/2	Elk Basin Cons. Pet 8%
額	and closing at 120% as compared with	The Dasin Cons. Fet 078
888	119 on Monday.	Eureka Croesus 11/8 13
酶	The off Monday.	Federal Oil 35%
靐		Farrell Coal 36
額	DIVIDENDS DECLARED.	General Asphalt 80
繇		Citilian Aspirate
		Gilliland Oil 411/4 4
闘	Consumers Gas, 2½ per cent. payable	Gleurock Oil 3%
圞	April 1, to shareholders of record March	Gold Zone 23: 2
83	15.	Hecla Mining 41/4
ෲ		Trecia Mining 474
题	Canadian Locomotive, com., 2 per cent.	Heyden Chemical 4
額	psyable April 1, to shareholders of rec-	Livingston Oil 1%
鼯	ord March 20; pref., 1% per cent., pay-	Marconi Wireless 51/2
ෲ	able April 1, to shareholders of record	Inter. Petroleum 721/2 7
23	March 20.	Taland Oil
溫		Island Oil 5
223	Cons. Mining & Smelting, 21/2 per cent.	Merritt Oil Corp 181/4 1
騽	payable April 1. to shareholders of rec-	Midwest Refining 151 15
	ord March 10.	North American Pulp 51/2
器	www.mierch ro.	Omen 11
30		Omar 41/2
	ASK HIGHER FREIGHTS	Philip Morris 6
		Perfection Tire 41/4
	A DEC.	Ray Hercules 11/8
	Philadelphia, March 2In its an-	Ryan Petroleum 3
	hual report, made public today, the	
		Submarine Boat 131/2 1
	Pennsylvania railroad says that "rea-	Silver King of Arizona % 11
	sonable rate increases" are necessary	Simms Petroleum 36%, 3
	if it is to carry out its duties to the	Salt Creek Producers 47
瘾	public and receive a fair return on	
20	investments.	Ton. Extension 3-16
1		United Pictures 10 1
30		U. S. Steamships 25%
	1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	
2	1920 will be a big year for Bond Investors. We have a proposition	
g)i	vestors. We have a proposition	White Oil Corp 29 2
ᆀ	of exceptional merit, accompanied by a	
	substantial stock bonus that you should	
4	have particulars of.	1 , 42,000
1	TANKER CATTO	THE RESERVE OF THE PARTY OF THE

### PORCUPINE A Great National Asset

When the first mines in Porcupine began to make good, the most optimistic boosters of the Camp did not dream it would become the great source of National Wealth it is today. And it is now being realized that enormous new richos are coming out of Porcupine.

will we believe, and to produce pine's great strength as a Canadian National Acset in producing gold—the basis of money values, the metal on which our currency and exwhich our currency and change depend for solidity.

We recommend Big Dyke Gold Stock as a Shrewd Investment.

National Brokerage Co. Limited

56 KING ST. W., TORONTO. Adolaide 3007.

## Record of Yesterday's Markets

STANDARD STOCK EXCHANGE.

-1	ASK.	1314.	Asked.
1	Atlantic Sugar com 941/4	9334	Gold-
4	do. preferred	124	
1	Barcelona 61/2	614	A State of the sta
1			Apex 3
4	Brazilian T., L. & P 43	42%	Boston Creek 21
4	B. C. Fishing 60	59	Dome Extension 29
4	Bell Telephone 1051/2	104 1/2	Denne Laktenerom 1.11
1	Burt F. N. com 105	104	Dome Lake 9½ Gold Reef 4%
1	Butt F. N. Com 105		Gold Reef 4%
1	do. preferred 106	104	Hollinger Cons
1	Can. Fread com 29	28	Koore 1 244
1	do. preferred	86	Keora 241/4 Kirkland Lake 731/2
1	C. Car & F. Co	55	Kirkland Lake 1072
4		99	Lake Shore
1	do. preferred 100	***	Frame Porcupine
1	Canada Cement com 66	651/2	Mcintyre 207
1	Canada Cement com 66 do. preferred	92	Monete 14
1	Can. St. Lines com 73	72	
4	de preferred		
1	do, preferred 83	32	Porcupine V. & N. T.
1	Can. Gen. Electric 1071/2	107	Porcupine Crown 35%
1	Can. Loco. com	98	
1	do. preferred 95		Porcupine Tisdale 1%
1	C D D	100	Preston
1	C. P. R	138	Schumacher Gold Mines
1	Canadian Salt	135	Tools Unahas 11
1	City Dairy Com 52	60	Thompson-Krist 6½ Wast Dome Consol. 9
1	do. preferred 97	95	Thompson-Krist 072
1	Conidera.		
1	Comagas	3.00	Wasapika 20
1	Cons. Smelters 281/2	2734	West Tree
4	Consumers' Gas 143	141	
1	Crown Reserve 39	37	Silver—
a	C.ow's Nest	48	
1			Bailey 6
	Dome14.00	13.00	Beaver 631/2
1	Dom. Canners 57	56	Chambers-Ferland 12
1	do, preferred 881/2	86	Coniagas 3.10 3
1	Dom. Steel Corp 70	6914	Crown Reserve 39
3	Dom Telegraph	911/6	CIUWII ILEBOTTO
B	Dom, Telegraph		Foster 4½
4	Triangle Superior	•••	Gifford 2
	Howard Smith com 160	*::	Great Northern 334
	Inter. Petroleum	84.00	Hargraves 37/8
	La Rose	51	La Rose 53
8	Mackay common 791/2	78	
9	do. preferred 70	69	
	uo. preferred	174	Mining Corp 220
	Maple Leaf com		Ninisging 12.00
ã	do. prefered 100	•::	Ophir 334
	Monarch com	60	Peterson Lake 21%
	do, preferred 90		Peterson Lake
	N. Steel Car com 7	6	Right-of-Way
g	do preferred 35		Silver Leaf
		10 05	Timiskaming 44½
	Nipissing Mines12.75	12.25	Trethewey 47
	N. S. Steel com 70	65	Miscellaneous-
,	Pac. Burt com 36	• 33	Vacuum Ges 21
	de. preferred 82	70-	
		115	Rockwood Oil 3
	Penmans com 118	32	Petrol Oil 59
	Porto Rico Ry. com		Bothwell 46
3	Prov. Pager com	81	Total sales, 103,326.
*	do. preferred	90	
	Quebec L., H. & P 291/2	28	Silver, \$1.32.
	Riordon com	176	the state of the s
3	Rogers common	65	
			STANDARD SALES.
r	do. preferred 1001/2	99	
1	Russell M.C. com 88		O- Trieb Tow (1)
		88	Op. High. Low. Cl.
	do. preferred 92 Sawyer-Massey 20		Gold-
•	do. preferred 66	65	Apex 2½
		140	Dome I 9 91/2 9 91/4
	Shredded Wheat com		Gold Reef 41/2 45% 45% 45%
	do. preferred	90	Wolly Con 6 70

STANDARD SALES. Op. High. Low. Cl. Sales Gold—
Apex ... 2½ ... ... 1,000
Dome L. ... 9 9½ 9 9½ 6,500
Gold Reef ... 4½ 4% 4% 4% 10,000
Holly Con ... 6.70 ... ... 1,000
Kirk. L. ... 76† ... ... 1,000
Lake Shore.115 117 115 117 1,100
McIntyre ... 206 ... ... 7 1,051
P. Crown ... 37 37 35 35½ 16,950
Schumacher ... 25 ... ... 2,000
Teck-H. ... 17 ... 1,300
T.-Krist 6 ... 1,600
V. N. T. ... 21 ... ... 3,500
Frame ... 15 ... ... 1,500

NEW YORK STOCKS. J. P. Bickell and Company report fluctuations on the New York Stock Ex-change yesterday with total sales, as follows:

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

Op. High, Low. Cl. Sales, Allis, Chal. 28%, 39 38¼, 38%, 1,000 Am. B. S. 95½, 94 95½, 24 2,300 Am. C. & F. 130¼, 130¼, 128¾, 123¾, 1000 Am. Gn. ... 43 43 41¾, 41¾, 2,300 Am. C. & F. 130¼, 130¼, 128¾, 128¾, 1000 Am. H. C. & F. 130¼, 130¼, 128¾, 128¾, 1000 Am. H. C. & S. 19 90 39½, 90 1, 1900 Am. Loco. ... 93½, 94 92 92 6,100 Am. Loco. ... 93½, 93½, 92 92 6,100 Am. Steel F. 41 ... 200 Am. Steel F. 200 Am. 200 Am. Steel F. 200 Am. S

Op. High, Low. Cl. Sales.

Atl. Sugar. 93% 95½ 93% 95¼ 175

Bank Tor. 185 ... ... 1

Bell Tel. 104½ ... ... 20

Can. Bread. 29 29 28 28 52

do. pref. 86½ ... ... 5

C. G. Elec. 106% 107% 1065 107% 138

do. pref. 100 ... 25

C. Steam: pf. 83 82 82½ 82½ 45

Cement ... 65½ 65¾ 65¾ 65¾ 75

C. Da'ry pf. 96 ... 5

Col. Inv. 69 ... 94

Con. Smelt. 27¾ ... ... 295

Dome ... 13.60 ... 50 Con. Smelt. 27%

Con. Smelt. 27%

Dome ... 13.50

Domi Can. 55

Dom. Iron. 70½ 70½ 69% 69%

Imperial Bk. 194

Lt Rose. 51 52 51 52

Mackay ... 78% 79 78 78

Mol. Bank. 186 188 186 188

Penmans ... 114½

Prov. Paper. 82½

Spanish R. 83½

do. pref. 123

Stand. Bank 217

Steel Can. 77%

do. londs 96%

T. G. Trust. 211 Steel Can. 77%
do. Londs. 96%
T. G. Trust. 211
Wpg. Ry. 34
4V. L., 1925. 95
W. L., 1931. 95
W. L., 1937. 99%
V. L., 1922. 98%
V. L., 1923. 98%
V. L., 1933. 99%
V. L., 1933. 99%
V. L., 1937. 100% 

MONTREAL STOCKS.

Winnipeg Ry. ..... 140
Banks —

Toronto 195
Union 1 Loan, Trust, Etc.—
Canada Landed Can, Permanent Colonial Invest, 70
Hamilton Prov.
Huron & Erie, 113½
do, 20 p.c.
Landed Banking 145
National Trust
Ontario Loan
do, 26 p.c. paid
Peal Estate
Tor Gen, Trusts:
Teronto Mortgage
Bonds—
Canada Bread

Canada Bread
Can. Steam, Lines. 79%
Dom. Canners 95
Elec. Development 92%
Penman

Elec. Development 92½
Penmans 90
Porto Rico Rys. 82½
Prov. of Ontario.
Quebec L. H. & P. 67
Rio Janeiro 1st.
Sterling Coal
Sao Paulo
Spanish River 97½
Steel Co. of Can.
War Loan, 1925. 95½
War Loan, 1931. 95½
War Loan, 1931. 95½
Victory Loan, 1922. 99
Victory Loan, 1922. 99
Victory Loan, 1927. 100
Victory Loan, 1927. 100
Victory Loan, 1923. 100
Victory Loan, 1923. 100
Victory Loan, 1933. 100
Victory Loan, 1933. 100
Victory Loan, 1937. 101

TORONTO SALES.

CHICAGO STOCKS.

J. P. Bickell & Co., 802-7 Standard Bank building, report New York Cotton Exchange fluctuations as follows: Open. High. Low. Close.
28.98 28.98 28.76 28.95
38.10 38.75 38.00 38.67
34.95 35.65 34.70 35.56
32.28 32.57 32.05 32.50
29.92 30.05 29.75 30.00
29.23 29.52 29.15 29.37 Open. High. Low. Close.
Carbide 65½ 65½ 64½ 65½
Libby 23½ 23½ 23½ 23½ 23½
Laother 13¾ 14 135% 13¾
Swift 119 119 117¾ 118½
Swift Int. 41¼ 11¾ 40½ 40½ Close. Jan. ... 65% Mar. ... 7372 May ... 13% July ... 118% Oct. ... 40% Dec. ...

NEW YORK COTTON.

# HALF THE TRADING

Still Feature Stock in Montreal Trading-Spanish River Also Active.

### MANY BOND ISSUES

Montreal, March 2.—Atlantic Sugar again contributed much more than half the trading to the local stock market today, the turnover being 7,655 shares. The stock had a substantial rise, touching 95½ during the day, and closing at 94½. Spanish River stocks were the next most prominent, the common closing at 83¾, a net rise of 3¼ points and the preferred closing at 124¾, a net gain of 2¾ points. Dominion Bridge advanced 1¾ points, to 103½, and maintained 1½ gain at the close. Abitibi added a point at 252. Canadian General Electric sold at 106¾, which was 1½ points under the previous sale. Illinois, preferred, was down 1¼, at 68¾; Abitibi, preferred, lost a point, 96; Asbestos, preferred, lost a point at 86. The feature of the bond sales was the breadth of the dealings, the largest number of issues for a year past being handled.

Total trading: Listed, 13,521; bonds, \$166,050; unlisted, 105. trading to the local stock market today.

### WALL STREET VIEWS

J. S. Bache and Co. say: While heavy liquidation of speculative commodity loans is not yet apparent in bank reduction, this movement is undoubtedly on its way, but impeded, it is said; by difficulties of shipments from the interior, due to unfavorable

transportation conditions.

The security market is beginning to feel the effects of more favorable outlook in the railroad situation and far ahead in money conditions, altho thes do not look like improving for some time. Many stocks are selling at low prices, but under the uncertain conditions, perhaps the most reliable pur-

### GREATER WINNIPEG BONDS

Dominion Securities Corporation have been awarded \$750,000 greater Win-nipeg water district bonds and have been given an option on \$1,250,-

NO G.T.R. DIVIDEND

New York, March 2. - A London

## Dominion of Canada Victory Bonds

Bought - Sold - Quoted

DOMINION SECURITIES CORPORATION LIMITED

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THE MERITS OF INVESTMENT

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206 DOMINION BANK BUILDING

cable to the Dow-Jones News Agency is impossible to pay any dividends on the great increase in wages and other today said: "Directors of the Grand either guaranteed or preferred stocks operating expenses. These stocks have Trunk Railway have again decided it for the past year, largely because of paid no dividends since May, 1917."

**Exploration Completed on the** 

# HERRICK GOLD MINES

Main vein cut at 800 feet by diamond drills indicating existence of a shoot containing a huge tonnage of ore--average assays show a value of over \$15 in gold to the ton

THE big vein of the Herrick Gold Mine, which is 1000 feet long on the surface, has been proved by diamond drilling to a depth of 800 feet. The existence of an ore shoot 1000 feet long, 800 feet deep and at least 10 feet wide is strongly indicated. Extensive sampling and assaying give a value of over \$15 in gold to the ton. This is a remarkable development and illustrates the great possibilities of the property.

Installation of an adequate mining plant is being rushed to completion. Shaft sinking,

cross-cutting, drifting and general mining operations will begin as soon as steam is turned on.

A large tonnage of excellent milling ore should be "blocked out" in a few months of aggressive develop-

A mill should be in operation within a year. In view of this very favorable outlook the shares should have a substantial rise even within three months.

The treasury is well fixed, therefore, the present offering is a limited one of 100,000 shares at 40 cents a share. The allotment will not last long. Subscriptions should be forwarded to us early.

Write for descriptive booklet and maps of this fine property.

## F. C. Sutherland & Co.

Stock Brokers

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