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VICTORY BONDS... DEAN H. PETER... L. MCKINNON & CO.

CALL LOANS RISE TO TEN PER CENT.

Stocks Finish With Rally in New York, However, on Restricted Trading.

New York, Jan. 9.—Stagnation ruled during the greater part of today's restricted stock market session, the sluggish movement representing nothing more than the efforts of traders to "scalp" fractional profits on the rise or decline.

According to reports from the market, the advance in the November reversal was public participation of or interest in such low bid and high ask factors as the professional initiative or leadership manifested.

Adhering to their recent course, the only shares that moved more than a point in either direction were those accessible to some brokers suddenly or temporarily in possession of an order for a lot of bull points.

Oil, motors and kindred specialties were responsive to pressure with top prices and metals were comparatively steady and unexciting, strong and rails were relegated to obscurity.

The market was most active and average prices higher in the last hour when Edwin Loco, U. S. Steel and U. S. Steel preferred were the only shares that advanced in the last hour.

British and German rates were weak again, but the Paris quotation was slightly higher. A feature of the international credit situation was the re-advance of Czechoslovakia of a six month loan for \$5,000,000 made by a local banking syndicate.

Bonds were irregular, domestic rail and industrial, also Liberty and foreign bonds, were responsive to demand. Total sales (par value) aggregated \$14,500,000. Old U. S. bonds were unchanged on call.

LOCAL BROKERS' RATES NOT TO BE LOWERED

Toronto exchange brokers held a meeting yesterday afternoon at which various matters of interest to the members were discussed, but, according to President W. W. Blake, no changes in the regulations governing operations on the exchange were decided upon.

NEW YORK CURB

New York, Jan. 9.—The general market displayed a strong undertone throughout the day as the more active industrial and oil were strong in the morning and maintained this tone throughout the day while the mining cases, which were generally quiet in the afternoon, developed strength during the last two hours of trading.

PRICE OF SILVER

London, Jan. 9.—Bar silver, 75 1/2 per ounce, an advance of 1/2.

ROYAL BANK'S ANNUAL MEETING CLOSES GOLDEN JUBILEE YEAR

Sir Herbert Holt, the President, Traces Royal's Growth From Local Bank to International Institution — Edson L. Pease, Vice-President, Discusses Export Trade Problems.

Montreal, Jan. 9.—The annual meeting of the Royal Bank of Canada, held yesterday at the head office, had many features of special interest inasmuch as it marked the close of the Golden Jubilee of the bank.

On this account, Sir Herbert Holt, the president, dealt with some of the features of the growth and expansion of the bank during the fifty years of service to Canada, and how it had grown from a local bank to an international institution.

Man, Jan. 9.—That the New Brunswick will probably be out of 18 seats in the next Dominion election is the opinion expressed by M. P. of St. John, who is tending the annual meeting of the Union Bank shareholders.

40 Years of Age

When a man is 40 years old, he cannot hide from himself certain facts. One of these is that his responsibilities to those dependent on him are not likely to decrease and that he is now probably at the zenith of his earning power.

THE DOMINION BANK

Record of Yesterday's Markets

TORONTO STOCK EXCHANGE. Asked. Bid. Atlas 115 114 1/2

STEPHEN HAAS

OF TORONTO, who, at the annual meeting of the Union Bank of Canada in Winnipeg last Wednesday, was elected vice-president, to succeed R. T. Riley of Winnipeg.

BIG ADVANCE MADE BY HOWARD SMITH

Fifteen-Point Rise Carries Stock to Record Altitude in Montreal Market.

Montreal, Jan. 9.—The most active trading on the local exchange was again in Atlantic Sugar, which furnished 4252 shares to the trading.

ROSS QUITS BOARD OF DOMINION IRON

London Advisory Committee Installed in Office—Usual Preferred Stock Dividends.

Montreal, Jan. 9.—At the annual meeting of the Dominion Steel Corporation, held yesterday at the head office, Ross tendered his resignation as a director.

MONEY AND EXCHANGE

London, Jan. 9.—Money 3 1/2 per cent. Discount short and three months' bills, 5 per cent.

FOREIGN EXCHANGE RATE

New York, Jan. 9.—Francs Demand, 111.6; cables, 111.4. Marks Demand, 1.99; cables, 20.00.

BRISK MOVEMENT IN DOMINION IRON

Cement, Cannery and Dominion Foundries Other Firm Stocks in Toronto.

Strength and activity in Dominion Iron was the feature of trading on the Toronto exchange yesterday, although there were a number of other issues, which showed a distinctly firm tone.

STANDARD STOCK EXCHANGE. Gold—36 1/2. Apex 36 1/2. Bellville 36 1/2

Central Canada Loan HAS PROSPEROUS YEAR

Profits Show a Small Increase—A. B. Fisher Added to the Board.

New York, Jan. 9.—The Central Canada Loan and Savings Co. reported a profit for the year ended Dec. 31, 1919, of \$203,625.

NEW YORK STOCKS

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

NEW YORK CURB

Closing quotations on the active issues yesterday as received by Hamilton B. C. Williams over his direct private wire to the New York Curb were as follows:

TORONTO SALES

Atl. Sugar 90 1/2 89 3/4 89 1/2. Bank Com. 199 197 195 199. Bank Mont. 207

NEW YORK CURB

Closing quotations on the active issues yesterday as received by Hamilton B. C. Williams over his direct private wire to the New York Curb were as follows:

CHICAGO STOCKS

Open. High. Low. Close. Swift 120 122 120 122. Swift Inter. 77 77 76 77

MINING STATISTICS

SOON READY—OUR 13th ANNUAL TABULAR SUMMARY

Containing Reliable Information as to Capital Stock, Shares Issued, Acreage, Dividend Sales, Price Range, etc., of all mining companies, the shares of which have been traded in the Toronto Market during 1919—AN INVALUABLE REFERENCE. We shall have a few copies for free distribution. Apply now.

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in This Week's MARKET DESPATCH

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GOBALT AND PORCUPINE STOCKS

With the present high price of silver, a condition which is likely to remain for some time to come, there are several very attractive opportunities now offering in the Mining Stocks.

Write us for information.

FLEMING & MARVIN Stock Brokers 1102 C.P.R. Bldg., Toronto.

J. P. BICKELL & CO. Members: New York Curb Exchange, New York Produce Exchange, Chicago Board of Trade, Winnipeg Grain Exchange, Toronto Standard Stock Exchange.

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General Hospital

the provisions of the Toronto Hospital Act, R.S.O., Chapter 127, the Toronto General Hospital will be held at the Toronto General Hospital on Tuesday the thirty-first day of December, 1919.

Great Federal Winery Brunswick Farmers

Man, Jan. 9.—That the New Brunswick will probably be out of 18 seats in the next Dominion election is the opinion expressed by M. P. of St. John, who is tending the annual meeting of the Union Bank shareholders.