ong experience in Por

sampling and d ore chute on writer has en-rience in gold eristics of the th the known formations to nion that the persisting to.

writer strongly property. In leveloped pros-id there is no e is a prospect aying mine."

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LS TODAY

# COMPANY

St. Sacrement St., MONTREAL.

## OFFERING PORATION

JCT WITH A INCREASING CONTINUOUS

STS BY GET-HIS OFFER-TES YOU IN

& CO.

#### Meetings. 110 POWER COMPANY OF IAGARA FALLS

GENERAL MEETING OF AREHOLDERS.

hereby given that the anmeeting of the Shareholdntario Power Company of
s, will be held at the Head
of Toronto, Ontario, Candnesday, the 14th day of
, at the hour of 2.30 o'clock
port, for the purpose of the
he Directors of the Comtransacting of such other
may be transacted at an

W. W. POPE, Secretary.

#### General Hospital

the provisions of the To Hospital Act. R.S.O., Chapting of the subscribers to Toronto General Hospital se of electing the Trustee by them under the pro-said Act, at three clos-oon on Tuesday the thir-January, 1920.

ospital.

#### Great Federal Win ew Brunswick Farmers

Man., Jan. 9 .- That th New Brunswick will proout of 13 seats in the the next Dominion elecopinion expressed by M.P., of St; John, who tending the annual meet Union Bank shareholders



MATURDAY MORNING JANUARY 10 1920

### CALL LOANS RISE TO TEN PER CENT.

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

ng the greater part of today's sup ficial stock market session, the sluggish ent representing nothing more an the efforts of traders to "scalp" actional profits on the rise or decline. According to gossip on the exchange no time since the November reversal as public participation of or interest such low ebb and such an utter lack professional initiative or leadership enjiested.

#### 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 G. W. Bjalkie, no changes in the regulations governing operations on the exchange were decided upon. It had been reported that the exchange might decide reduce its commission rates to stimulate business in the face of the competition of other markets, but Mr. Blaikies said that no such course had been suggested by the exchange committee, and intimated that there was little likelihood of such a step.

ROSS QUITS BOARD

OF DOMINION IRO

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

NEW YORK CURB.

New York, Jan. 9.—The general market displayed a strong undertone thruout the day as the more active industrials and oils were strong in the morning and maintained this tone thruout the day, while the mining issues, which were generally quiet in the afternoon, developed strength during the last two hours of trading. General deplay the last two hours of trading. General deplay acquired 50,000 shares of the corporation of the closing quotations at 127 1-2. Simms Petroleum was active, with prices ranging between 71 and 72 1-2. Boston & Wyoming was in demand around record high prices.

Montreal, Jan. 9.—At the annual meeting this afternoon of the Dominion Steel Corporation, Compander J. K. L. Ross tendered his resignation as a director. The vacancy was not filled, but the circctors confirmed the appointments to the new constituted London advisory committee of the corporation of the power of the corporation and confirments to the new constituted London advisory committee of the corporation of the flowing the last two hours of trading. Simulation of the following:

Viscount Furness, Sir William Beardmore, General the Honorable Sir Newton and Sold up from 124 to 129 1-2, with closing quotations at 127 1-2. Simms Petroleum was active, with prices ranging between 71 and 72 1-2. Boston & Wyoming was in demand around record high prices.

#### MAY EXTEND OPTION

anies hold on the Dome Extension manies hold on the Dome Extension Mine, and which falls due in March, the possibility of the Dome requesting an extension of time for one year is being mooted in the north. As to whether or not this report has any foundation, nothing of an official nature can be secured.

PRICE OF SILVER.

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

N.Y. fds. 87-16 pm. 817-32 pm. ....
Mont, fds. par. par. 34 to 34 to 35 ter. 406 to 35 ter. 406 to 35 ter. 406 to 35 ter. 406 to 35 ter. 407 to 35 terling in New York, 3.73 1/2. ture can be secured.

PRICE OF SILVER.



Of Toronto, who, at the annual meet-Restricted I rading.

or I for 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

at such low enb and such an utter lack of professional initiative or leadership manifested.

Adhering to their recent course, the anly shares that moved more than a point in either direction were three succeptible to bearish influences or under the protection of bull pools.

Olis, motors and kindred specialties were responsive to pressure with foosecos and food issues. Steels, equipments and metals were comparatively ateady and occasionally strong and rails were rejegated to obscurity.

The market was most active and three prices higher in the last hour, when Baldwin Loco., U. S. Steel and minor freais strengthened perceptibly, despite the advance in call loans from to 10 per cent. Sales amounted to 180,000 sha'es.

Montreal, Jan. 9.—The most active trading on the local exchange was again in Atlantic Sugar, which furnished 4252 shares to the trading. The stock opening at sort, but eased towards the cose, in the last hour, when Baldwin Loco., U. S. Steel and minor freais strengthened perceptibly, despite the advance in call loans from to 10 per cent. Sales amounted to 180,000 sha'es.

Montreal, Jan. 9.—The most active trading on the local exchange was again in Atlantic Sugar, which furnished 4252 shares to the trading. The stock opening at sort, but eased towards the cose, in the story opening at 90½, and the low for the day was the close, at 89½, with that price bid for more stock. Some of the preceding day's features on the construction from the higher rate in the last nor the higher rate in the last nor the story of the market were again in the early trading, but again mental guildation near the close, with a strong in the early trading, but again mental strong in the early trading, but again mental function in prices.

Howard Smith furnished the only big advance, moving up 15 points, to a new high record, at 160, with the close at the same processing the strong in the early trading, but again mental series of the market was a same mental series of the market were again in Atlantic Sugar, which furnished the

# **OF DOMINION IRON**

London Advisory Committee

MONEY AND EXCHANGE.

Porcupine, Jan. 8.—Regarding the Discount rates, short and three months option which the Dome Mines Com-Gold premiums at Lisbon, \$140.

FOREIGN EXCHANGE RATE.

London, Jan. 9.—Bar silver, 78½d per ounce, an advance of ½d.

New York, Jan. 9.—Francs: Demand, 11.16; cables, 11.14. Marks: Demand, 1.99; cables, 20.00.

### 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 Prob-

Montreal, Jan 9.—The annual meeting of the Royal Bank of Canada, held yes tarday at the head office, had many features of special interest, inasmuch as it marked the close of the Goiden Jubilec of the Sank.

I can be seed the special interest, inasmuch as it marked the close of the Goiden Jubilec of the Sank.

I can be seed the special interest, inasmuch as it marked the close of the Goiden Jubilec of the Sank.

I can be being \$25,000,000 Mr. Pease pointed out that at a time when the Dominion as sell to the greater part of Europe only on a long-term credit, with uncertain prospects of repayment in the case of some of the countries, which have so greatly increased some of the countries, which have so greatly increased the paid-up capital of the In the period the paid-up capital of the In the period the paid-up capital of the Sank during pace among the great banks of this placemanal prospects of the same than the series of the same and the series of the

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

### Record of Yesterday's Markets

TORONTO STOCK EXCHANG	STANDARD STOCK EXCHANGE			
Asked.	Bid.	Gold— Ask.		
Ames-Holden pref 115	411.	Gold— Ask. Atlas		
Atlantic Sugar com 8916	89	ADEX		
do. preferred	122	Baldwin 16		
Barcelona	49%	Baldwin		
Brazilian I., L. & F 80	65	Dome Extension 35		
B. C. Fishing 68 Bell Telephone 112		Dume Lake		
F N. Burt common 110	108	Poine Mines		
do. preferred 110	108	Gold Reef 51/6		
Canada Bread com 29	281/4	Hunten Consolidated 6.92 6.		
do. preferred 87 C. Car & F. Co 711/4	701/4	Inspiration		
do. preferred 108 /2		Hunten Inspiration 181/2 Keoia 181/2 Kirkland Lake 74		
Canada Cement com 14%	741/4	Kirkland Lake 74		
do. preferred 100	98%	Lake Fliore 124		
Can. Fds. & Fgs. pref 107 Can. S. S. Lines com 791/2	781/2	Molniture		
do preferred 84	831/2	McIntyre 212 2 Moneta 18 Newray 14 Porc. V. & N. T. 2314 Lorenty 2014		
do preferred 84 Can. Gen. Electric 103½ Can. Loco. common 97	1021/2	Newray 14		
Can. Loco. common 97		Porc. V. & N. T 231/2		
do. preferred 90	•••			
Canadian Salt 135	60	Porcupine Imperial 2 Po cupine Tisdale 1½		
City Dairy common 62 do. preferred	911/4	Preston 4		
Conlagas 3.15	3.07	Schun acher Gold M 29		
Cons. Smelters 30	291/4	Teck-Hughes 17		
Consumers' Gas	143	Thempson-Krist 71/2		
Crown Reserve 48	47	West Dome Consol 10		
Crow's Nest	14.00	Wasapika 40 West Tree 10		
Dominion Canners 61	60	West Tree 10		
do. preferred 90	89	Adanac 614 .		
Dominion Iron pref 93	91			
Dominion Steel Corp 761/2		Beaver 63		
Dominion Telegraph 29	911/2	Chambers-Ferland 15		
Howard Smith com 165	159	Foster		
Inter. Petroleum	75.00	Beaver   63   63   63   63   63   63   63   6		
To Pose	47	Hargraves 4		
Mackay common 77	7614	14a ROSE 49		
do. preferred 691/2 Maple Leaf com 193	681/2			
do. preferred 104	101	Nining Corp		
Monarch common	61	Mining Corp. 220 Nipissing 13.00 12 Ophir 4 Peterson Lake 22½		
Monarch common do: preferred	8714	Peterson Lake 221/2		
N. Steel Car com 51/2	4/2	I DURING OI - WMY		
do. preferred 291/2	271/4	Silver Leaf		
do. V. T. common 51/2 Nipissing Mines13,75	12.90	Timiskaming 48% Trethewey 50 Weftlaufer		
N. S. Steel common	80	Wettlaufer		
Ogilvie common	78	Miscellaneous-		
N. S. Steel common	41	Nascellaneous 281/2 Vacuum Gas 281/2 Reckwood Oil 31/2 Petrol Oil 47		
do. preferred 86 Penmans common 117	82 113	Rickwood Oil 31/2		
Porto Rico Ry. com	26	T tal sales—127,896.		
Provincial Paper com	8.0	Silver—1.33.		
do. preferred 30	90	[1] [1] [1] [1] [1] [1] [1] [1] [1] [1]		
Quebec L., H. & P 30	29 187	STANDARD SALES.		
Riordon common 190 Rogers common 72	68	The second of the second		
do. preferred 100	97	Gold- Op. High. Low. Cl.		
Russell M. C. com 93	95	Atles 36 Tavidson 75		
do. preferred 99		Tome Ex 341/2 341/4		
Sawyer-Massey 20 do. preferred	16 65	Dome M14.00 341/4		
Shredded Wheat com	140	Geld Reef. 51/8 5		
do. preferred	94	Helly Con7.06 6.90		
Spanish River com 85%		Keora 1814 69 74 69 74		
do. preferred	129	T 1. 1		
	843	McIn'yre or 210 . 218 210 . 212		
do. preferred	101 723	D Charles 20 20 21 201/		
Toronto Railway 48	46			
Trethewey 50%	495	Merks Hughes 116% 17 A-16% 17		
Tucketts common 57½ Twin City common 36	551	2. will be vapor and the first house of		
Twin City common 36	34 140	1 W 1188 DIKE 35		
Western Canada Flour 145 Winnipeg Railway 30	24	1 .V. D. Con., 3/2		
Banks—	e polar	Foley 20 21 20 21		

do.         preferred         65           Shredded Wheat com         140           do.         preferred         94           Spanish River com         85½         84           do.         preferred         129           Steel of Canada com         85         84½           do.         preferred         101           Tooke Bros. com         72½           Toronto Rallway         48         46	Helly Con. 7.05 6.90 550    Keera	secured by first mortgage on real estate, \$1,196.633; cash, \$528,584, and real estate, \$179,432.  A. B. Fisher, the assis ant manager, was added to the directorate, which otherwise stands unchanged.  SWIFT & CO.'S EARNINGS.	Private leased wire system connecting all New York Boston Milwaukee Hartford "NO PROMO	Chicag Philad Detroi Clevel
Trathewey         50½         49½           Tucketis common         57½         55½           Twin City common         36         34           Western Canada Flour         145         140           Winnipeg Railway         30         24           Banks—         20         198           Commerce         198         204           Dominion         192½         191           Imperial         203         199¾           Merchants         193         186           Montreal         210         207           Nova Scotia         272         272           Royal         215         215           Standard         211¾         70           Union         197         190           Loan, Trust, Etc.—         160         160	No.   No.	New York, Jan. 9.—Swift & Co packers, for the year ended Nov. 11, earned \$9.24 a share on the stock of the company, as compared with \$18.44 earned in the preceding year.  NEW YORK STOCKS,  J. P. Bickell & Go. report fluctuations on the New York Stock Exchange yes terday, with total sales, as follows:  Op. High. Low. Cl. Sales. Allis-Chal 51% 51% 51 51% 2,100 Am. Beet S.,  xd. \$2 93% 94 93% 93% 500 Am. Can 56% 55% 55% 56% 3,700 Am. C. & F.139% 141 138% 140% 2,400 Am. Cot. Oil. 52 100	Write for the Latest PORCUPINE MAP Free.  TANNER, GATES & CO 301 Dominion Bank Bidg. TORONTO. Tell Adel. 1366.  LOUIS J. WEST & CO. Members Standard Stock Exchange. MINING SECURITIES	GOOD ON NORTH-AIPULP AND
Canada Landed       137%         Canada Permanent       171         Colonial Investment       75         Hamilton Provident       146         Huron & Brie       112         do. 20 p.c. paid       105         Landed Banking       140         London & Canadian       120         National Trust       205         Ontario Loan       157         do. 20 p.c. paid       147         Real Estate       100         Toronto Gen. Trusts       211         Zoronto Mortgage       128         Bonds—	Te howey. 49¼ 50 49¼ 50 16.750 Wett'aufer. 3¾ 4 3¾ 4 2,000 Miscelianeous— Vacuum Gas. 28¼ 29 28¼ 8.500 Petrol. 45 3,500. Silver—\$1.33. Total sales—127.896.  MONTREAL STOCKS.  Op. High. Low. Cl. Sales. Ames 112 130 Atl. Sugar. 90¼ 90¼ 89½ 89½ 4.252 A' #tibl. 285 Brazilian 50 50¼ 50 5′0 676 Brompton 84½ 84½ 83½ 84 1,375	Am. H. & L. 28 28 27% 27% 2,900 A. Int. Corp.115½ 116 115 115% 31,600 A. Linseed 76¼ 76 76 400. Am. Loco 100¾ 102 100¾ 101½ 2,600 Am. S. & R. 69¼ 69½ 67¾ 68 2,500 Am. Steel F. 45½ 45¼ 44¼ 44¾ 1,000 Am. Sugar 139½ 139½ 138 138½ A. Sum. Tob. 96 96½ 94% 95 4,800 Am. Wool 158½ 153% 158 159½ 4,800 Am. Wool 158½ 153% 158 159½ 4,800 Anaconda 63 63¼ 62¾ 63¼ 3,200 Atchison 84¾ 84¾ 84½ 84½ 1,30∪ A,G. & W.I. 170	NIPISSING SHOWS GOOD RESULTS IN DECEMBER.  That the Mipissing Mining Company's final month in its fiscal year ended Dec. 31 was one of the most prosperous periods in history is shown by production figures received yesterday by Hamilton B. Wills from his engineer in Cobait, which shows that last month this company mined ore of an	MARKET D Every Investor shot of this Important Mailed Free U
Canada Bread 93 Canada S. Lines 79% Can. Locomotive 95 Dominion Canners 95 90 Electric Development 92 91 Penmans 89 Porto Rico Rys. 82% Province of Ontario 884 Cuebec L., H. & P 67 Rio Janeiro, 1st 755 Sterling Coal 80 Steel Co. of Canada 98 War Loan, 1925 96 War Loan, 1931 96 955 War Loan, 1931 96 955 War Loan, 1931 96 955 Victory Loan, 1922 99 98% Victory Loan, 1923 99 98% Victory Loan, 1927 100% Victory Loan, 1927 100% Victory Loan, 1933 101% Victory Loan, 1933 101% Victory Loan, 1937 103% Victory Loan, 1933 101% Victory Loan, 1937 103% Victory Loan, 1937 103%	Dom. Iron, 75 76 75 76 2,135 How Smith 148 160 145 160 348 1 yall 82 82½ 82 82½ 140 Laurentide. 280 66 Macdonald. 44 44 43 43 20 "atl. Brew. 198 199 198 198½ 1,250 Penmans 113 114 113 114 180 Quelec Ry. 29½ 29½ 28 28 545 Riordon 194 194 188 188 345 Spanish 87¼ 87¼ 84½ 84½ 1,160 do, pref 129 58	B. R. T 14 14½ 14 14 1,300 Butte & Sup. 277½ 28½ 28½ 62,00 Fisk 44% 44½ 44½ 1,800 C. P. R 132½ 132½ 131½ 132½ 1,100 C. Leather,	estimated value of \$423.139, and shipped ore of an estimated net value of \$449,758, of which 326,079 fine ounces of silver were despatched in bullion form from the refinery. The low-grade mill treated 6,632 tons, while the high-grade plant treated but 150 tons.  In dealing with underground mine development during December Mr. Wills' engineer advises that vein No. 544 at the 515-foot level is proving up well as drifting continues east and west, the vein averaging three inches with silver values running as high as 1,200 ounces to the ton.  UNLISTED STOCKS.	GOBALT AND P STOCK With the present SILVER, a condition for remain for some there are several ver portunities now offer ing Stocks.  Write ue for in FLEMING &
Bk. Toronto.197  Brazilian 50¼ 50¼ 49¾ 49¾ 44  B. C. Fish. 65½  Bell Tel 110  Burt F. N 109  do. pref 108½  Can. Bread 28¾  Can. Perm 167  C. Gen. Elec. 103¼ 103½ 103¼ 103½ 5  Can. Loc. pr. 95  Coniagas 3.07  Crown R. 48 48 47¼ 47¼ 1.00	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:  Bid. Ask. Bid. Ask. Allied Oil 13-16 3 Anglo-American 29½ 29% Boston & Montana 72 72½ Boston & Wyoming 1½ 15-16 Canada Copper 1½ 1% Cont. Motors 13¾ 13% Coden & Company 9½ 9% Olivide Extension 1 1½	Goodrich 80\\( \) 81\\( \) 80\\( \) 2,0\( \) 60\\( \) Gt. Nor. pr. 78\% 78\% 78\% 78\% 78\% 600\\( \) G.N.O. ctfs. 33\% 40 39\% 39\% 1.10n\\( \) Inspir. Cop. 58\% 59\% 58\% 59\% 2.40n\\( \) Int. Nickel. 26 26 25\% 25\% 3.40n\\( \) Int. Paper. 84\% 85 84 84\% 4.30n\\( \) Keystone T 43\% 44 43\% 43\% 900\\( \) Keystone T 43\% 44 43\% 43\% 3.20n\\( \) Lehigh Val. 44 44\% 44\% 400\\( \) Max. Mot. 33\\( \) Mer. Mar 47\% 47\% 47 47\% 40. pref 110 110\% 103\% 110\% 103	do. preferred 106 103 Dominion Glass 69½ 69 Macdonald Co., A 44 43½ do. preferred 82 79 North Am. P. & P. 6½ 6 Steel & Rad. common 20 15 do. preferred 65 do. bonds 80 74  CHICAGO STOCKS.	J. P. BICK F  Memi New York Cotton New York Produc Chicago Board o Winnipeg Grain Toronto Standard STANDARD I We Maintain Stati Send Us You  Establish
Con. Smelt. 29% 29% 29% 29% 21 Con. Gas143 Cement74½ 75 74½ 74½ 19 do. pref98% Dome14.50 Dom. Can58½ 61 58½ 60 22 do. pref88½ 90 88½ 90 2 Dom. Iron .75 76 74% 76 90 Dom. Iron .75 76 74% 76 90 La Rose  Imp. Bank .200 La Rose  La Rose  March. Bk190 Niplssing .13.25 13.25 12.90 12.90 Quebec Ry  Rogers pr 97 Saw. M. pr65	5 Eureka 134 174 60 Federal Oil 44½ 456 60 Federal Oil 55 60 Glenrock Oil 334 376 60 Glenrock Oil 39 394 61 Hecla Mining 4 414 60 Heyden 51½ 55 61 Hupp Motors 18 187 62 Inter Petroleum 70 70 64 Mariand Rfg 64 67 65 Midwest Refining 170 170 66 North Amer. Pulp 55% 55 67 Okmulgee 1 170 68 18 187 69 Omar, New 874 81 69 Perfection Tire 334 37	N.Y., N.H	Swift	E. R. C. CLAR TRUSTEES, MCKINION BUILD E. R. C. CLAR TRUSTEES, AND LIQUESTABLIS Clarkson, Gord CHARTERED
do. pref	Razor   1774   178   1	U.S. Food Pr 78% 76% 75% 75% 200 U.S. Food Pr 78% 76% 75% 75% 200 U.S. Rubber 136% 137% 134% 134% 17,400 U. S. Steel . 106% 107% 105% 106% 44,900 do. pref 115% 115% 115 115 1,200 Utah Cop 77% 77% 77% 77% 700 Utah Sec 11% 11% 11 11 Willys-Over. 30% 30% 30 30%	Fire, Life, Accident, Health—Automobile, Burglary Guarantee, Plate Glass, EDWARD E, LAWSON & CO.  General Insurance Brokers.  318-314 C.P.R. BUILDING, TORONTO, Adelaide 5407.	Wm. A. L.  Real Estate and Bro All Kinds of In Private and Tru 26 VICTOR Phones Main of

#### **BRISK MOVEMENT** IN DOMINION IRON

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

Strength and activity in Dominion Iron was the feature of trading on the Toronto exchange yesterday, altho there were a number of other issues which snowed a distinctly firm tone, including Canada Cement and Dominion Canners of the listed group and Dominion Foundries in the unlisted section. There was a contraction in the demand for the war loans, the Victory issue of 1933 being the only

one to show any animation.

Dominion Iron opened steady at 75, and, on transactions in 900 shares, advanced a point to 76. closing at the top with 76 bid for more and 76 ½ asked. Cement advanced two points to 75, but eased at the close to 74½, leaving the net gain 1½ points. Dominion Canners sold up to 61, but yielded in the afternoon to 60, the net gain being 1% points. Steel of Can-ada, selling ex-dividend at 2½ per cent., came out at 85, a net loss of half a point. Brazilian was offered freely, more than 400 shares coming reely, more than 400 shares coming out, and the price dipped % to 49%. Con. Smelters was more active than usual, selling off to 29% after a firm opening at 29%. Atlantic Sugar was quiet after its big movement of earlier days in the week, only 155 shares being dealt in, the price receding 14 to

89%.

In the unlisted stocks, Dominion Foundries showed a rallying tendency selling as high as 92, but closing at 91. a net gain of %:

The day's transactions: Listed stocks, 8140, including £195 mining; bonds. \$169.150; unlisted stocks, 9457, including 7830 mining.

CENTRAL CANADA LOAN HAS PROSPEROUS YEAR

Board.

Net profits for the year ended Dec.

3'4
22'4
31 last of \$210,822, as compared with
\$203,035 for the previous year, were
shown in the thirty-sixth yearly report
presented at the annual meeting of the
Central Canada Loan and Savings Co.
shareholders, held yesterday. The sum
of \$92,074 was brought forward from
1918, making \$302,896 available. Dividends at the rate of 10 per cent. on the
paid-up capital of \$1,750,000 took \$175,000
and donations to several funds totalled
\$3,693, leaving a balance to be carried
forward of \$124,202 or \$32,000 more than
at the end of 1918.

The reserve fund stands at \$1,750,000,
equal to the paid-up capital of the
company.

The company's assets total \$9,508,807,
the items being: Bonds and stocks owned, \$5,308,025; loans secured by bonds,
stocks and debentures. \$2,296,131; loans
secured by first mortgage on real estate,
\$1,196,633; cash, \$528,684, and real estate,
\$179,432.

A. B. Fisher, the assis ant manager,
was added to the directorate, which
otherwise stands unchanged.

... SWIFT & CO.'S EARNINGS.

# 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. 4 COLBORNE

HERON & CO.,

TORONTO.

#### The Imperial Trusts Company

OF CANADA. ESTABLISHED 1887.

15 RICHMOND ST. WEST

(Opposite Simpson's)

Authorized to act as Executor, Trustee, Administrator or Guardian. RECEIVES DEPOSITS, SUBJECT TO CHEQUE, and allows Interest at

4% Per Annum on Minimum Monthly Balances Acts as Transfer Agents, Registrar and Trustee under Mortgages. Receives securities for safekeeping and collection of Income. Foreign Drafts and Exchange.

MORTGAGES, BONDS AND SECURITIES PURCHASED FOR CASH. Correspondence Invited,

### PORCUPINE'S

Most Promising Prospect Write Us for Information About

BIG DYKE

AND ITS WONDERFUL PROFIT-MAKING POSSIBILITIES

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Members Standard Stock Exchange 56 King Street West - - TORONTO, ONT.

Adelaide 3342-3343

Oil, Curb, Industrial and Mining Stocks Bought for Cash or Carried on Conservative Margin

CHARLES A. STONEHAM & CO.

STOCK BROKERS

23 MELINDA STREET, TORONTO, ONTARIO leased wire system connecting all our offices in the following cities: Chicago Philadelphia

New York Boston Milwaukee Hartford "NO PROMOTIONS."

ı	[CO] [C. 1874] [C. 1876] [		
		Asked.	Bid
	Abitibi Power com	290	280
	Brempton common	84	831
	Black Lake common	61/4	5
	do. preferred		15
l	do. income bonds		37
1	Carriage Factories com		441
1	do. preferred		85
ł	Dom. Fds. & Steel com	9114	90
1	do. preferred	106	103
1	Dominion Glass	6914	69
1	Macdonald Co., A		43
1	do. preferred		79
	North Am. P. & P	614	6
	Steel & Rad. common	20	15
	do. preferred		65
	do. bonds		74
	do. bolids		
	THE STATE OF THE S	THE PERSON NAMED IN	

NORTH-AMERICAN PULP AND PAPER

in This Week's

MARKET DESPATCH

Mailed Free Upon Request

Stondord Stockbehoup Wills Bldy, Toronto

COBALT AND PORCUPINE STOCKS.

With the present high price of SILVER, a condition which is likely fo remain for some time to come, there are several very attractive op-portunities now offering in the Min-FLEMING & MARVIN

J. P. BICKELL & CO.

Stock Brokers 1102 C.P.R. Bldg.,

Members:
New York Cotton Exchange,
New York Produce Exchange,
Chicago Board of Trade,
Winnipeg Grain Exchange,
Toronto Standard Stock Exchange. STANDARD BANK BLDG. Maintain Statistical Department Send Us Your Inquiries. Established 1889.

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TORONTO.

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