## **OWER** E OUTLOOK

Tend to Cause kness in Corn ations.

-Lessening of war the wheat market. rains, led to ma-the value of corn closed steady, un-ent lower; corn of oats down 3-8 to 2 ons at a decline of

s a result of some iefly to Russian re-for a ten-day truce the current orders sufficient values to Weakness of sterled also against the out midday a rumor day armistice had e market sagged finish. Not much shown later, altho he armistice rumor

corn tollowed the armistice, and led break in prices than wheat. Partial endt had previously e of holders. Oats changes in corn.
dull and were
nost part by the

### OF TRADE Store Ft. William.)

Store Ft. William.)

Store Ft. William.)

ck, Toronto, Prompt ding to Freights

o.b. Shipping Points o Freights). car lot, \$2.20 to \$2.30, o Freights Outside). Freights Outside). g to Freights Out.

Freights Outside). pa Flour. lard, \$14.85, Toronto. Prompt Shipment). lard, \$12.90, nominal, real; nominal, in jute

Delivered Montreal gs Indiuded). r bag, \$3.75 to \$4. Market. nd feed, nominal.

o sample, nominal. xed and clover, nomid loose, nominal. PRICES.

actations to the retail refined sugar, To-now as follows:

..............

KET FIRM.

(Dominion Live Stock market has opened d with the exception trade quotations are g the week ending export inspections to the stock of the week ending export inspections to the stock of th

ecial 68c to 70c; ex-c to 60. prices irregular, spe-ras 66c to 67c; firsts, 50c to 52c.

HEAT CROP. —Australian cables t record area under satisfactory yield is

TTLE MARKET. 9.—(Dominion Live title receipts, 308. able increase in the les of cattle offered es are progressing s 50c to 75c lower on thed up. There is lifficulty in disposing seed today. The top ged 1,140 pounds and Dommon bulls were There has been no top cows yet.

Ib. . \$0 35 to \$....

. . . . 0 30

s. Ib. 0 26
er Ib. 0 28
Ib. 0 32
. . . 0 23
. . 0 40
. . . 1 25

1b. 0 28 b. 0 30 ... 0 32 ... 1 50 ... 0 45 ... 0 25

YTLE, LTD. ank Building. laide 4687, 4688. FRAIN and SEEDS. mples.

## MARKET WAS FIRM FOR MINING SHARES

TUESDAY MORNING AUGUST 10 1920

pany about 111/4 per cent.

'It must be borne in mind that the arguments which have been presented apply only to companies which are efficiently designed, that is to say, those which present a proper and well balanced combination of large supplies of cheap pulpwood, water power, mechanical plant and transportation facilities—and which are under effi-cient management both as to operation and marketing. There are a number of companies, and there will be more, which are radically defective in one or more of these respects, but which are pushing their securities into the hands of unwary investors under cover of the general prosperity of the pulp and paper business and the general popularity of its securities. Most particularly is it essential

# **NEW YORK STOCKS AGAIN LIQUIDATED**

TORONTO STOCKS.

Says Investment Items

Says Investment Items

Investment Items, published by the Royal Securities Corporation, has the following to say regarding new and improved paper flotations:

"It must be borne in mind that the arguments arguments are investment in mind that the says in the control of the control of

Supplied by Hamilton B. Wills & Co., Limited, 90 Bay street, Toronto.

Ask. Bid. 20 21 21 25 

Eureka Croesus
Federal Oil
Farrell Coal
General Asphalt
Gilliland Oil
Glenrock Oil
Gold Zone
Heyden Chemical
Livingston Oil

Record of Yesterday's Markets STANDARD STOCK EXCHANGE.

MARKET-WAS FIRM
FOR MINING SHARES
Local Mining Market: Does
No. Charte in Simps in
General Securities.

The Control Reduction of Market State (1988) Somewhat to
the Shares of Market State (1988) Somewhat to

NEW YORK STOCKS.

Op. High. Low. Cl. Sales.

TORONTO STOCKS UNLISTED.

-MorningAbitibi-10 at 70, 16 at 70, 5 at 69, 25 at 67½, 25 at 67½.

Brompton-New stock; 25 at 62½, 10 at 62½, 25 at 62½, 10 at 61, 25 at 60, 25 at 60, 50 at 60, 50 at 60, 25 at 60, 25 at 60, 10 at 59½, 50 at 60, 25 at 60, 50 Dom. Foundry—10 at 62, 15 at 61.
Preferred—5 at 94, 25 at 94%.
McIntyre—200 at 183, 400 at 184.
Keora—1000 at 18½.
Nth. Am. Pulp—25 at 6%, 100 at 6½.
MacDonald—25 at 29.
N. Breweries—50 at 60.
Dom. Tex.—50 at 129.
North Star—100 at 3.50, 40 at 3.40, 100 at 3.35. Keora—1000 at 16½.

Nth. Am. Pulp—25 at 6%, 100 at 6½.

MacDonald—25 at 29.

North Star—100 at 3.50, 40 at 3.40, 100 at 5.55, 100 at 5.55, 93 at 6.55, 100 at 5.55, 100 at 5.55, 100 at 5.55, 93 at 6.55, 100 at 5.55, 100 at 5.55.

—Afternoon—

Brompton—New stock: 50 at 60½, 25 at 63½.

North Am. Pulp—50 at 6%.

Abitibl—10 at 67, 10 at 67, 50 at 68½.

N. Breweries—10 at 59, 25 at 58%.

North Star—100 at 59, 25 at 58%.

North Star—100 at 59, 25 at 58%. Brompton—New stock: 50 at 50 2,
633/2.
North Am. Pulp—50 at 6%.
Abitibl—10 at 67, 10 at 67, 50 at 68½.
N. Breweries—10 at 59, 25 at 58%.
North Star—100 at 3,50.
McIntyre—100 at 183, 700 at 184, 250 at 184, 70 at 184.
MacDonald—50 at 29, 25 at 29.
Hollinger—100 at 5,60, 100 at 5,60, 100 at 5,60, 20 at 5,65. MONTREAL STOCKS.

| Condition | Cond

PRICES DEPRESSED ON LOCAL MARKET

Montreal Liquidation Largely Responsible for Weakness at Toronto.

The situation in Montreal was largely responsible for partial demoralization on the Toronto Stock Ex-change yesterday. Liquidation here was comparatively light, but offer-ings from Montreal flooded this market. This was certainly the case with Brazilian, which the operators in the eastern city tried to bull some time ago. The collapse in pools and the demand for money for other channels brought about speculative selling in all directions. Wall street was tumbling and foreign news added to the consternation. All the paper issues passed below last week's low prices, despite the assurance sent out at the week-end by some bankers, that the

worst was over.

The Canadian exchanges were closed on Saturday to allow brokers to catch up with bueness and get margins in shape. Yesterday morning selling started from the sound of the gong, and prices continued to go down with intermittent railies thruout the

day.

The merger shares, the inactive, were decidedly weak, with Dominion Steel at 58. Steel of Canada was also weak; in fact, all the speculative stocks, with odd exceptions, made lower prices where transactions occurred. curred. Brazilian sold as low as 36 in Montreal, but was held a point higher here, where there was under-

righer here, where there was understood to be a good absorption.

Toronto Rails were a weak spot, with one sale at 35. The banks came under the general influence of the market, and were somewhat easier, but the war bonds were firm, altho quiet.

CHEESE BOARD.

Cornwall, Ont., Aug. 9.—The efferings on the Cornwall Cheese Board on Saturday afternoon were 2191 colored; all sold at 25 3-16c, altho it required some pulling to advance it from the first offer of 24c to the selling price. At the corresponding date last year 2463 cheese sold at 25c free on board steamer, Montreal

TORONTO STOCKS.

| Asked. | A

do. preferred
Sawyer Massey
do. preferred
Shredded Wheat common

 Victory, 1923
 99

 Victory, 1927
 9914

 Victory, 1933
 99 45

 Victory, 1937
 101

WHEAT PARTICIPATION **CERTIFICATES** 

> Bring your certificates to this Bank and we will collect for you the initial payment of 30 CENTS PER BUSHEL authorized by the Wheat Board. 524

THE CANADIAN BANK OF COMMERCE

PAID-UP CAPITAL RESERVE FUND

DOME **EXTENSION** 

It would appear that

DOME MINES

is about to exercise its option on

**Dome Extension** 

HAMILTON B.WILLS & CO.

Write for our special

Stocks and Bonds
Members Standard Stock Exof Toronto
WILLS BLDG., 90 BAYST
TORONTO

VICTORY BONDS

LOUIS J. WEST & CO. Members Standard Stock Exchange, CONFEDERATION LIFE BUILDING. E. R. C. CLARKSON & SONS

TRUSTEES, RECEIVERS
AND LIQUIDATORS ESTABLISHED 1864. Clarkson, Gordon&Dilworth

New Oil Company

A charter has been applied for the Universal Oil & Gas Company, Ltd., with a capitalization of 1,500,000 shares, par value \$1, 900,000 shares to be issued, of which 700,000 shares will be sold at 5 cents per share to final ce the cost of drilling the first of the company.

acjoins the Petrol on the south, and 33.50 is within 70 feet of the Petrol No. 2 well, which is the most important yet brought in in the Dover field.

NEW YORK CURB.

New York, Aug. 9.—The foreign might be arranged and that the entententent nations might not be either di-

There's Oil in Dover Iownship

Just how much is uncertain, but oil is there, and we have more than an even chance of striking a gusher that should prove to be a bonanza.

We are disposing of 100,000 shares at \$1.00 each to finance the cleaning out of 22 producing wells, and the drilling and de-velopment of seven new wells in the Comber and Belle River dis-

We do not wish to delude investors. The element of speculation is in this enterprise, but there are prospects of most amazing profits, and if you would like to invest an even chance to share in these profits, write now for full particulars to

JOHN PRATT & CO.,

79 Adelaide St. E., Terento. BY-LAW CHANGING LOCATION OF HEAD OFFICE

Under the provisions of the Ontario Companies Act, ORR GOLD MINES LIMITED, hereby give publis notice that it has sanctioned a by-law for the purpose of changing the location of the head office of the company from the town of Fort Erie to the city of Toronto, of which the following is a tree copy:

WHERBAS the head office of Orr Gold Mines Limited, (no perional liability) is in the Town of Fort Erie in the County of Welland and Province of Ontario.

AND WHEREAS it has been deemed expedient that the same thould be changed to the City of Tordato in the said province.

THEREFORE, Orr Gold Mass, Limited (no personal liability), (nacts as follows:

In That the head office of Orr Gold Mines Limited, be and the same is hereby changed from the Town of Fort Erie to the City of Toronto.

2. That this bylaw be submitted with all due despatch for the sanction of the shareholders of the Company at a general meeting thereof to be called for considering the same.

ENACTED the 5th day of September, 1918. Confirmed the 15th day of July, 1920.

CONRAD E. WETTLAUFER. President, WILLIAM J. MAGAVERN, Treasurer.

ing the morning, but upon later noports to the effect that there was during the past week, the paramount rectly or indirectly drawn into the factor in connection with stock market activity. On reports indicating that there was very little hope for at 44 to a low at 40 1-2, subsequently peace between Poland and soviet Rus-rallying to 42 3-4.



Main Entrance

193

138

132

87

Early and Substantial Rise Indicated in Prices of Gold Shares

July and August are usually quiet months in the mining market. As a rule, stocks decline during this period. This year is no exception. The market is now very much oversold. Prices have been carried to

low levels, principally by short selling. That this movement cannot be carried any further seems evident by the action of the market during the past week, when a very noticeable steadiness developed, resulting in slight advances. When September arrives the indications are that strong public buying will begin and continue for at least four or five months. It would appear, therefore, that substantial price advances may be looked for soon. The present year promises a big boom in gold stocks, because conditions favor the mines more so than in any year since 1916. Investors should anticipate coming advances by picking up selected gold issues right now while they may be had at bargain prices.

Write for our analyses and list of gold stocks that should be bought now. Simply drop the attached coupon in the mail box today.

F.C. Sutherland & Co. Stock Brokers

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