### OCKS LY DULL

Exchange Pressure Close.

Another severe age and the extock market, rese of demand ding features of unstrict, onal remittances onling down to der its previous market session, German and ered in greater i "neutral" cen-

upward for the additional cre-market became heavy tone. newal rate since ion holding thru-

WER

AL MARKET

e most active il exchange was vith dealings in s. Quebec Railshares, Iron with h 1200. These a the thousand-

ole was inclined one or two maw for the move-ed the day at a 1 90%. Brazilian nce 1918 by sell-close at the low ne of one point, all fraction at 78

CHANGE.

exchange and 9 13-32 pm.
par. 1/8 to 1/2 396.75 ork, \$3.61% to

COTTON.

Prev. Low. Close. Close. 37.75 37.75 38.50 35.74 35.75 36.40 OCKS.

High. Bow. Close. 131 130 131 55½ 54¾ 55½ 74¾ 55½ 74¾ 74 74 28% 28 28 17 16% 16%

RKETS.

Standard Bank llowing prices on rade: Low. Close. Close.

82¼ 82% 75¼ 75¼ 84 84½ 9.00 39.17 39.00 .... b38.90 .... .... a39.00 39.00

NGE RATES. Francs: Demand, d, 1.50; cables,

le later dealings. ls 3.58; commer-panks, 3.58; com-3.57½; demand, ttawa, Fractured Hip

21.—Sir James physician and Sparks street e hospital sufed hip. He is it owing to his rears, the accifortunate. few surviving federal parlia-

Montreal pital Facilities

A plan that benefit to the algamation are ey go thru the pital and the come one great ing of a huge ern Hospital is

e to Probe gary for Milk

price covering in Calgary next mmittee of the was announced

### FOREIGN OFFERINGS **DEPRESS BRAZILIAN**

Canadian General Electric Also Liquidated Freely, But Price Holds Steady.

Heavy offerings of Brazilian and Canadian General Electric, prompted by a tresh siump in the pound stering to the lowest point on record, provided the feature of trading on the Toronto Exchange yesterday. Brazilian opened ¼ lower, at 46½, and continued to sag turuout the day, closing at the lowest level in about a year and a halt, and, while the exchange situation remains cnaotic, there is little enouragement to buy the shares, as any fresh break in sterling would almost inevitably result in another wave of liquidation in Brazilian. Canadian General Electric, on the other hand, stood up well, nearly 600 shares changing hands at 103, around the recent level, with 103 bid for more at the close.

Trading in the general run of listed stocks was scattered, no fewer than 42 issues contributing to a total of less than 3500 shares. It was a matter for congratulation that little irregularity appeared. Atlantic Sugar opened firm at 32, but fell back to 30½, closing without net change. Dominion Iron was dull and heavy at 75½, while Steel of Canada held at 34. Smelters was quiet after its activity of the previous day, the price holding at 29½. There was an unusually brisk demand for Mackay preferred, the price firming up %, to 69. The first sale of Steamships common in several days was at 77, a decline of two points. Cement was a shade easier at 72%. Abroken lot of Winnipeg Railway sold at the new low record of 26.

The war bonds were again firm, with particularly good buying of the Victory issues of 1933 and 1937. The decision to Heavy offerings of Brazilian and Cana-

turn back the 5½ per cent. issues, maturing in 1922, 1923, 1927, 1933 and 1937, into the hands of the market committee of the Bond Dealers' Association, did not chill the ardor of purchasers yesterday. The day's transactions: Listed stocks, 3438, including 420 mining; rights, 32; bonds. \$577,000; unlisted stocks, 9187, including 7666 mining.

C.P.R. IS LOWER.

C. P. R. was lower in New York yesterday, as was to be expected, in view of the severe break in the pound sterling, which inspired selling by English holders. C.P.R., which closed on Tuesday at 129%. dipped to 128% yesterday, closing at 128%.

JOINS TORONTO EXCHANGE.

L. M. Green of the local financial firm of Green, Henderson & Co., was yester-day elected a member of the Toronto

is the last day on which shares in

MONDAY, JAN. 26th

# **CLIFTON** PORCUPINE

can be purchased at 30c.

AFTER THAT DATE THE PRICE OF THE STOCK WILL BE 40c PER SHARE.

This advance in price is necessitated by the fact that the original treasury issue of 350,-000 shares has been disposed of, and warranted by the splendid results which have followed the development of the property during the last

Already a considerable tonnage of highgrade milling ore has been placed in sight on the first underground level, while the main shaft has reached a depth of 200 feet, with free gold in place in the vein matter at that depth.

These developments warrant the statement that Clifton is now almost certain to become Porcupine's next producer and give almost an assurance of substantial profit to the purchaser of the stock at 30c per share.

We realize that the time is now too short to allow you to make a thorough investigation, for which reason we definitely agree to refund your money in full if you are dissatisfied for any reason within thirty days.

This gives you the opportunity of filing your subscription before the price advances, and at the same time allows you to make any investigation you may see fit pefore deciding whether or not you want to remain a shareholder.

Sign the attached order blank and mail your remittance today.

## HOMER L. GIBSON & COMPANY

703-4-5 Bank of Hamilton Building, Toronto. 11 St. Sacrement Street, Montreal.

Homer L. Gibson & Co., I am enclosing ..... dollars to cover the purchase

of ...... shares of Clifton Porcupine Mines, Limited, at 30c per share, on your definite money back in thirty days offer, if within that time I am dissatisfied for any 

#### PORCUPINE'S MOST PROMISING PROSPECT

**BIG DYKE GOLD MINES, LTD** 

Huge bodies of low grade ore are characteristic of all the world's great gold mines. BIG DYKE has one of the largest mineralized ore bodies in the North Country.

Write Us For Particulars.

CANNON & CO.,

56 King Street West - - Toronto, Ont. Adelaide 3342-3343

\*\*\*\*\*\*\*\*\*\*\*\*\*

## Record of Yesterday's Markets

TORONTO STOCKS. Atlantic Sugar com..... do. preferred
Canada Cem. common 72%
do. preferred 100
Can. Fds. & Fgs. pref. 107
Can. St. Lines com 78
do. preferred 83%
Can. Gen. Electric 104
Can. Gen. Electric 104 Can. Loco: com. 97
do. preferred 95
Canadian Salt 135
City Dairy com. do. preferred 100
Coniagas 3.10
Cons. Smelters 23%
Consumers' Gas 

Shredded Wheat com...
do. preferred ...
Spanish River common ...
do. preferred ...
128½
Steel of Can. com...
do. preferred ...
101
Tooke Bros. preferred ...
Toronto Railway ...
Trethewey ...
Trucketts, common ...
Twin City common ...
36½
West, Can. Flour ...
145
Winnipeg Ry...
30
Banks—

Huron & Erie.

do. 20 p.c.
Landed Banking
Lon, & Canadian
National Trust
Ontario Loen
do. 20 p.c. paid 149
Real Estate 100
Tor. Gen. Trusts 211
Teronto Mortgage 135
Bonds—

Honds—
Ames-Holden 92
Canada Bread 93
Can. Steam Lines 79%
Canada Locomotive 95
Dominion Canners 95
Electric Development 92 Electric Development 92
Penmans 89
Porto Rico Rys 82½
Prov. of Ontario.
Quebec L. H. & P. 67
R'o Janeiro 1st.
Sterling Coal
Sao Paulo
Steel Co. of Canada. 96½
War Loan 1225 9634

Steel Co. of Canada. 961/2
War Loan, 1925. 963/4
War Loan, 1931. 965/2
War Loan, 1937. 985/2
Victory Loan, 1922. 100
Victory Loan, 1923. 100
Victory Loan, 1923. 100
Victory Loan, 1927. 1011/2
Victory Loan, 1933. 1023/8
Victory Loan, 1937. 1041/8

TORONTO SALES.

Dom. Bank .204½ ...

Dom. Can. ... 60 ...

Dom. Iron ... 76 76 75% 75% ...

Imp. Bank .197 ...

Ik. Wds. Rts. 32 ...

Mackay ... 75% ...

ao. pfd. ... 69 69 68% 69 N. S. Car ... 6 6½ 5 5 do, V.T. ... 5½ ...

Nipissing .12.65 ...

Pac. Burt ... 41 ...

do. pfd. ... 85 Rogers ... 67 do. pid. ... 65
Rogers ... 67
Rio bonds ... 74
Span. Riv. ... 86½
Steamships ... 77
do. pfd. ... 83% 83% 83
Stl. of Can. 82¼ 84
do. pfd. ... 100½ 101
lines Rt. 161

GOBALT AND PORCUPINE

With the present high price of SJLVER, a condition which is likely to remain for some time to come, there are several very attractive opportunities now offering in the Min-Write us for information. FLEMING & MARVIN

BOX 21, WORLD.

STANDARD STOCK EXCHANGE. 
 Porcupine Imperial
 1½

 Porcupine Tisdale
 1½

 Preston
 4

 Schumacher
 27

 Teck-Hughes
 18½

 Thompson-Krist
 6%

 West Dome Consol
 10
 

STANDARD SALES.

Gold— Op. High, Low. Cl.
Atlas ... 24 26 24 25
Dome Ex. 32 ...
Dome Lake. 16
Gold Reef ... 5 5½ 5 5½
Holly Con. 7.00 7.05 7.00 7.05
Inspiration. 7
Keora ... 23 24 23 23½
Kirkland L... 76½ ... 75½ 76
Lake Shore. 123 ... 116
McIntyre ... 214 ... 211
Newray M. 12 13 12 13
Schumacher. 27
Teck-H. 19¾ 18½ ...
T.-Krist ... 6¾
V. N. T. 21
Wasapika ... 25
W. D. Con. ... 9¾
Silver— STANDARD SALES.

Wasapika 25
W. D. Con. 93%
Silver—
Adanac 63%
Bailey 64½
Beaver 69 67½
Cham. Fer. 13½
Coniagas 3.10
Crown R. 45
Gifford 2½
McK. Dar. 69 68
Mining Corp.200
Nipissing 12.65 12.65 12.60
Peterson L. 24% 23%
Timiskaming 49 47½
Trethewey 48
Miscellaneous—
Vac. Gas 25
Petrol Oil 53
Total sales. 127,249
Silver, \$1.32½.

2,000 4,000 1,500 26 380

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Stock Brokers

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No Stocks Handled on Margin.

Address .....

WHAT ABOUT THE

**OIL STOCKS?** 

pearances of salt water in some

of the Louisiana wells mean?

What effect would it have on

How about the other oil

THESE, AND OTHER ASPECTS
OF THE OIL SITUATION REVIEWED IN OUR WEEKLY
MARKET LETTER OF JANUARY
16, 1920, WHICH ALSO CONTAINS UP-TO-DATE INFORMATION ON-

the oil issues if the life of the

Homer pool be limited?

Simms Petroleum

Anglo-American Oil

Elk Basin Petroleum

Producers & Refiners

Salt Creek Producers

and others

WRITE FOR FREE COPY.

Charles A. Stoneham

& Co. Est. 1903.

Stock Brokers

23 Melinda St., Toronto.

"No Promotions."

Phillips Petroleum

Houston Oil

Pierce Oil

Sinclair Oil

Invincible Oil

What does the reported ap-

in Mining Stocks?

NEW YORK STOCKS.

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

Op. High. Low. Cl. Sales.

Allis.-Chal. 49½ 49½ 48% 48% 1,900
Am. Can. ... 53% 53% 53 53 1,000
Am. H & L. 24½ 25 24½ 24½ 1,300
Am. Int. Cor.109¾ 109¾ 108 108 1.400
Am. Linseed 84¾ 84¾ 84 84 2,890
Am. Loco. ... 97¾ 98¼ 37 97½ 3,300
Am. S. & R. 69 69 68½ 38½ 690
Am. St. Fdy. 44½ 45¼ 44¾ 44¾ 5,100
Am. Sugar ... 137 138½ 137 137½ 890
Am. Sugar ... 137 138½ 137 137½ 890
Tin. T. & T. 98 98¼ 97¾ 98 2,800
Am. Tob. ... 265 265 259 259 600
Am. Wool. ... 148¾ 150¾ 148 148 149
Anaconda ... 62½ 62¾ 61¼ 61¾ 3,800 NEW YORK STOCKS.

Anaconda ... 62½ 62¾ 515 61% 3,800 Atchison ... 84½ 84% 84½ 84½ 1,700 At G. & W.I.62½ 163½ 160½ 160½ 160 Beldwin Lo. .113 113¾ 111½ 111½ 23,500

The fuel problem is one which is likely to become more acute as time goes on. The logical solution is the production of an efficient substitute for Anthracite Coal. After exhaustive tests with the waste of the Anthracite Mines, a product has been evolved, which combines all the best producing qualities of Anthracite Coal without its disadvantages. This product is Oakoal, and in its manufacture specially treated garbage waste is utilized as a binding medium. Oakoal should not be confused with any other manufactured fuel. Ordinary briquetting of Anthracite dust does not pro-duce a fuel which will burn without disintegration. Under the most severe tests Oakoal has proved to be non-disintegrating during combustion. The low cost of the raw materials used in its manufacture, combined with the constantlygrowing demand for an efficient fuel, ensures the success of the Oakoal industry. The contract for the Toronto plant has now been awarded and construction starts at once. Machinery is purchased and fully paid for. For copy of prospectus and particulars of new stock offering of the reorganized company,

H. J. BIRKETT & CO. Bond and Investment Brokers. C.P.R. BLDG., TORONTO, ONT.

# IN KIRKLAND LAKE

development of a high-class property in the heart of the rich Kirkland Lake Camp. Amounts of \$100 and upwards accepted. Write for full particulars,

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A special Department of this Bank is devoted to the interests of the foreign business of its customers.

Exporters and others having business relations with foreign countries are invited to avail themselves of the very complete information which has been gathered by the Bank's Foreign Department. This may be done through any one of the Bank's many branches.

### THE CANADIAN BANK OF COMMERCE

Capital Paid up \$15,000,000 Reserve Fund \$15,000,000

### THE IMPERIAL TRUSTS COMPANY



1,300 100 600 19,490 1,700 12,100 500 3,300 400 200

of Canada

The Company executes trusts of every hature. Mortgages, Bonds and Securities purchased for

15 Richmond Street West (Opposite Robt. Simpson's)

# MAPS

# PORCUPINE AND COBALT

The most accurate and up-to-date maps of these camps, which I have compiled without regard to cost, are now ready for distribution. Every investor should have these

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A low-priced silver stock of great promise. Complete information upon request.

ISBELL, PLANT & CO., Standard Bank Building.

#### MINING STATISTICS

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

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GRAIN COTTON STOCKS New York Stocks. Canadian Securities. Cobalt and Porcupins Stocks a Specialty. STANDARD BANK BLDG:

The Sterling Bank of Canada

TORONTO

TAKE NOTICE that, owing to the resignation, on account of ill-health, of the present Auditor of The Sterling Bank of Canada, a vacancy has occurred in that office; and that the vacancy will be filled in the manner provided by the Bank Act. AND FURTHER TAKE NOTICE that this notice is given pursuant to Section Fifty-six of the Bank Act. DATED at Toronto this 16th day of January, A.D. 1920.

A. H. WALKER, General Manager