

FURTHER BREAK IN MAPLE LEAF

Barcelona and Brazilian Also Easier—Mackay and Twin City Higher.

A sharp break in Maple Leaf Milling to the lowest level in more than four months was a rather unsetting incident in the Toronto market yesterday, and drew attention to the dubious outlook for the whole milling industry...

Twelve per cent. paid by Bank of Toronto

The directors of the Bank of Toronto announce an increase in the annual dividend from 11 per cent. to 12 per cent. This is the highest straight rate yet struck by the bank.

New York Stocks

J. P. Bickell & Co., Standard Bank Building, report fluctuations in New York Stocks as follows: Op. High, Low, Close, Sales.

Money and Exchange

London, Jan. 30.—Money 3 1/2 per cent. Discount rates: Short and three months bills, 3 1/2-3 3/4 per cent.

Bank of England

London, Jan. 30.—The weekly statement of the Bank of England shows the following changes: Total reserves, increased, £131,000.

New York Cotton

J. P. Bickell & Co., 302-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

Price of Silver

New York, Jan. 30.—Bar silver, \$1.01 1/4. London, Jan. 30.—Bar silver, 48 7/16.

Record of Yesterday's Markets

Toronto Stocks

Table listing Toronto stocks including Ames-Holden com., Bank of Toronto, Canadian Cement, etc., with bid and asked prices.

Standard Stock Exchange

Table listing Standard Stock Exchange items including Gold, Apex, Dominion, etc., with bid and asked prices.

Toronto Sales

Table listing Toronto sales including Bank Com., Bank Ham., etc., with bid and asked prices.

Unlisted Stocks

Table listing unlisted stocks including Abtibi Power, Brompton, etc., with bid and asked prices.

Montreal Stock Exchange

Table listing Montreal stock exchange items including Brazilian, Can. Car., etc., with bid and asked prices.

Liverpool Cotton

Table listing Liverpool cotton futures including Liverpool, Jan. 30.—Cotton futures closed steady.

STEELS ADVANCE IN NEW YORK MARKET

Lack of Interest in Railway Stocks Assured to Poor Earnings.

New York, Jan. 30.—Pools and other professional interests resumed their bullish activity in stocks today, operating almost entirely in various speculative issues...

Analysis of the United States Steel quarterly statement was productive of considerable short covering in that and affiliated shares.

Standard Sales

Table listing standard sales including Gold, Apex, Boston, etc., with bid and asked prices.

J. P. Cannon's Post

The name of Joseph P. Cannon was inadvertently omitted from the list of newly-elected officers of the Standard Mining Exchange published in the World on Wednesday.

Geo. O. Merson & Co.

Chartered Accountants 277 Lumsden Building

Louis J. West & Co.

Members Standard Stock Exchange. Mining Securities. Write for Market Letter.

J. P. Cannon & Co.

Stock Brokers. Members Standard Stock Exchange. 58 KING STREET W., TORONTO.

High and Low Quotations

For the past three years given on application. Unlisted securities bought and sold.

Fleming & Marvin

Members Standard Stock Exchange. 1102 C. P. R. BUILDING, Main 4028-9.

PROFIT MAKERS!

A radical readjustment in the market values of the gold mining stocks is under way.

As witness, the average price of seventeen of the active gold stocks six months ago works out at \$1.02. The average price of the same stocks today is \$1.45.

ISBELL, PLANT & CO.

Main 272-3. Standard Bank Building, Toronto.

UNLISTED ISSUES

Wanted For Sale. Rosedale Golf, Macdonald Preferred, Sterling Bank, Home Bank, Lambton Golf, Dominion Bridge, Western Can. Flour.

FOR INFORMATION ON

The Associated Gold Fields Mining Co. Limited. 504 Standard Bank Building, Toronto, Ont.

The Story of the World's Greatest Gold Mine

"Talk is cheap." This is a trite but true remark. We often hear it said that this or that thing is the best in the world, but the world is a rather roomy place when we pass beyond our own limited horizon.

Now what are the bottom facts as to the Hollinger Consolidated when compared with other great gold mines? Fortunately in this connection there is the analysis of T. A. Rickard, E.M., editor of The Mining and Scientific Press, San Francisco, and a very competent authority.

The N. M., as we will call it, began development in 1886, production in 1892, and dividends in 1906. In 1915 its total output was \$39,745,076, and dividends \$12,247,250.

Thus it will be seen that development required six years at the N. M., but no dividends were paid for 14 years thereafter, and the figures we have given for 1915 refer to a period of 29 years after development began.

On the 30th of June, 1916, there were in sight in the N. M. 8,013,370 tons of ore, having a value of \$66,111,402.

On the 1st of January, 1918, the H. C. had blocked out 440,231,435 in gold. This was 8 years after development began, whereas the \$66,111,402 of the N. M. required a period of 30 years, and surely the total production of \$25,978,383 and dividends of \$9,178,000 in nine years by the H. C. are better than the corresponding items representing the record of the new Modderfontein in 29 years.

F. C. SUTHERLAND & CO.

Members Standard Stock Exchange. Name Address. Phone Main 6204—Dinnick Building, Toronto.

Vertical advertisements on the left margin including 'mer', 'Mailed Today or February 1st', 'Country to escape this', 'F. O. Movement Can', 'is too good a thing to be true!', 'of Caution—let's and, good thing we', 'mistakes that are', 'liberty shows us the', 'difficulty.', 's', 'ile Reading', 'on just one hour to', 'offed-down, pointed', 'and want, in The', 'Feb. 4th edition,', 'on sent today or to', '\$1.00 a year; after', 'a year.', '000 farmers out of', '00 in Ontario will', 'United Farmer. You', 'if these, so send in', 'once and save \$1.00', 'date.', 'n mails are safe.', 'd a dollar bill send', 'in an envelope at', 'nd it to', 'NG SYNDICATE.', 'NG, Toronto, Ontario.', 'etables', 'n Vegetables.', 'NT ST. E.', '5172-5763', '008: 3-005.', 'Apples', 'APEFRUIT.', '0 Colborne St.', 'Main 714: 715.', '3-212.', 'DARD', 'RT) OF', 'bel, Ont.', 'for 85% of the', 'and up to and', 'the following.', 'steel frame con-', 'vertical, water', 'and 2-1 ton', 'n Conveyor.', '3 phases, 2200', 'K. W. General', 'complete with', 'Sturtevant Tur-', 'Westinghouse', 'airbanks-Morse', 'or: 1-30 K.V.A.', 'V.A., 2200-110', 'Transformers;', '22 x 14 x 16', 'ane feed water', 'pressors, 30 and', 'direct connected', 'e Single Acting', 'cubic Pneumatic', 'ment—6-9 x 12', 'H.-P. Canadian', 'use motor, with', '500 gallons per', 'bolts Pittsburgh', 'Lathe: 20" Drill', 'ke Shaper; 10"', 'Machine with', '3-6" to 20"', 'beaters, 5', 'Cans, with lugs', 'ne construction.', 'es (Hydraulic).', 'mps, 7" x 3 1/2"', 'Wringers 24"', '(Stock Dryers).', 's and Furber', 'chines.', 'es (Hydraulic).', 'ex Worthington', 'Single Acting', 'ounds Pressure-', 'ardical, Triple', 'duction, direct', 'P.M., lift 150"', 'her and rubber', 'will be consid-', 'er bids are', 'will be given', 'Complete in-', 'ted.', 'mpty returned.', 'H.', 'ONT.'

Advertisement for National Trust Company, Limited. 'Why Burden Your Friend?' 'WOULD you like to neglect your business to attend to the affairs of someone else? That is what the Old-Fashioned Executor often had to do. To appoint a friend as executor used to be risky. Many estates suffered from unavoidable neglect by their executors. Nowadays to appoint an individual is also unfair. Telegraphs, telephones, railways and postal facilities have served only to increase the scope of a man's own business and its pressure upon his time. Asking a friend to be your executor has become unnecessary. Trust companies render a service more complete and no more expensive than the most able and conscientious personal executor supplies. Write for our booklets. NATIONAL TRUST COMPANY, LIMITED 22 KING ST. EAST - TORONTO'