RICH IN GOLD

AS COBALT-WAS IN SILVER

These are the words you hear from

practically every tongue in the Rice Lake District, Manitoba, since the

MADE THE BIG SENSATIONAL GOLD STRIKE

"Yes, Another Cobalt,

Only This Time in Gold"

The main shaft on the Pan Extension is now down 140 feet. Ore taken out in development work is more than sufficient to pay for all labor, and then some. First carload of this high-grade is sorted for ship-ment, and it is the intention of the Company to ship carload after carload to the smelters, after the freeze-

These shipments, we believe, will inspire another big gold rush, which will rival the great Klondyke

Arthur Merrill, a well-known geological engineer, says: I am thoroughly familiar with the geographical formation in the Rice Lake District, Manitoba.' The gold is distributed over a large area in well-defined veins, and if the present values continue to depth, of which there is every indication, this district will become a producing one and will rank among the highest.

For Information on the Pan Extension and Manitoba's

Mining District, Call or Phone Adelaide 4858, or

NORTHERN FINANCE, Limited 217-18-19 DOMINION BANK BUILDING, TORONTO.

Kindly forward me information and particulars regarding PAN EXTENSION GOLD MINES and Manitoba's new gold and copper

+---CUT--AND--MAIL-

Write for Copy to

Chas. A. Stoneham & Co.

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THE MONEY MARKET.

ALE FRUITS

larket Shows No ular Change.

li kinds of foreign and continue fairly liberal saches is tapering off, and well, the they will conmifer to the wholesale houses, outstanding feature to

ions \$6 a large case;

s had peaches selling at quart, and 50c to 85c at 40c to 75c per 6\$1.50 per 11-quart; plums 6-quart, and 15c to 75c per sat 40c to 50c per 25c to 60c per 11-quart;
75c per dozen; formatoes 11-quart; corn at 15c to pickling onions at \$1 to appics, bol., \$4 to \$5.

& Sons had a car of a car of a car of No. 1 onions 55 a sack, and a car of \$1.75 to \$2, turnips, cai. \$1 a bag. The firm to 50c; peaches 62, 40c to \$5.00; melons, 40c to 50c; plums, \$3, rad peppers cets of peaches at from irt lenos 50c to \$5.00; melons, 50c to 75c; peaches, 35c to 65c ancy; pears, 50c to \$1.00; melons, 50c to \$1.00; melons, 65c to 75c; egrapes, 40c to 50c on the 11 quartis; locato 60c, on the 6'- 27c grapes, 40c to 50c on the cars, 75c to \$1.00 on the cars, 75c to \$1.00 on the con the 6's; lemons, \$4.50 as: Six-quart leno peaches

s: Six-quart leno peaches
50c, 11-quart 40c to \$1.
5c; pears, 6's, 40c to 60c;
10 \$1; peppers 75c a
50c; pickling onions,
25c to 60c a dozen;
1c in 6-quart lenos, and
1's: Spanish onions, \$5.50
and pears \$2.75 a hamper.
half-barrel box; Takay
and pears \$6.75 a case.
Everist had a car of lug
25 to \$4.50, and a car of
1t at \$7.50 per case.
the following: Small
om 35c to 75c, and 11's
11's, 45c to 50c; small
s, 6's, 70c to 85c; tomagrapes, 45c for the 6's
1's; barrel apples, \$5.50;
50 to \$2.75 a hamper;
to 50c.

ENCE MARKET.

\$0 28

Vegetables, per 11-quart. 40c to 75c per doses. per dozen.

60c per 11-quart.

AND FOR EGGS. t. 19.—(Dom. Live arket for fresh and a decided firmness. business reported on of sterling exchange. Track shippers report brsts at 67c to 68c, firm: specials, 75c; s, 58c; seconds, 56c, week, 38,246 cases. MARKETS.

Co., Standard Bank e following prices on of Trade: 16 163½ 164% 16744 12 151 151% 156%

86½ 87¼ 89% 84½ 85 89% 82 82% 85% % 58% 5914 **60%** % 58% 54% 56 0 23.00 23:00 24.10

80 14.50 14.67 14.92

PEARS IIT MARKET

WEDNESDAY MORNING OCTOBER 29 1920 WALL STREET MORE CHEERFUL, FOREIGN EXCHANGE IS WEAK

New York, Oct. 19.—The stock market was on a more stable basis today, although the aimless drift of prices during the early and intermediate periods continued to reflect economic adjustments at home and abroad.

Labor timesttlement in England, arising from the coal strike and demonstrations of the unemployed, caused further weakness in foreign exchange, with the rate for demand bills falling almost to \$3.40 to the pound sterling.

A significant sidelight on domestic industrial conditions was seen in the sweeping wage contraction for September, pay rolls in several lines of cotton and kindred manufactures showing declines of 25 to almost 40 per cent.

Encouragement was found in the investment situation, however, several new domestic and foreign flotations being oversubscribed. It was also announced that

CANADA'S EXPORTS SHOW A DECLINE

Half-Yearly Report by Ottawa, However, Gives Trade

Total Increase.

Ottawa, Oct. 19—039 Canadian Press.

Figures issued today from the department of customs show an increase in this grand total of Canadian trade for the first half of the fiscal year amounting to did the present year in today and forced prices lower. Wheat closed nervous, \$5\circ to \$5\circ to \$6\circ to \$15\circ to \$15\

DECLINE AND RECOVERY IN ATLANTIC SUGAR

ened by the holiday, and the happenings since Saturday's close were not beneficial

ANOTHER HEAVY

BANK OF MONTREAL DIVIDEND. Montreal, Oct. 19.—Following the meeting of the board of directors of the Bank of Montreal today, it was announced that the usual quarterly dividend of 3 per cent. had been declared, together with a bonus of 2 per cent. for this year only.

IN ATLANTIC SUGAR

IN ATLANTIC SUGAR

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Record of Yesterday's Markets

TORONTO STOCK EXCHANGE.

Asked. Bid. Gold. Ask. B

Ask. B

Atlas 591/2 | Great Northern | 278 |
Hargrave	2	
Hudson	40	
Kerr Lake	5	
Lorrain Con Mines	5	
La Rose	32	
Mining Corp.	175	
Nipissing	9,60	
Opthir	21/4	
Peterson Lake	131/4	
Right-of-Way	2	
Silver Leaf	7	
Timiskaming	34	
Trethewey	241/2	
White Reserve	14	
York	Ont	7/6
Hudson Bay	40	Total sales, 86,405. Silver, 7614 c. Ex-dividend—Coniagas Mines, 21/2 per STANDARD SALES.

STANDARD SALES.

Gold— Op. High. Low. Cl. Sales.
Dome Ex. *40½
Dome Lake 4½
2,000
Dome M. 12.70
125
Gold Ref. 3½
1,000
Holly Con 5.75
5.70
1,000
Holly Con 5.75
16½
1,000
McIntyre 202
200
2,400
McIntyre 202
200
V. N. T. 25
1,000
Silver—
Bailey 3½
4 3½
4 8.800
Beaver 39
36 12.850
Cham Fer. 4
1,000
Foster 1½
1,000
Foster 1½
1,000
La Rose 31½
2,000
Min. Corp. 170
Mpissing 9.50
Mpissing 9.50
Npissing 9.50
Npissing 9.50
Npissing 9.50
Trimisk. 34 34½ 34 14,000
Pet. Lake. 13
Trimisk. 34 34½ 35 14,000
Oil and the latest reports are to the effect that the high grade has widened out from two to four feet in width, with a four-inch stringer of calcite on the hanging walls which is rich and spectacular. The company has already sacked a carload of ore ready for shipment to the smelter after the freeze-up, when the same can be transported to the railroad. Work is being carried on on the property with a rush, two shifts being employed, and it is the intention to sink to the 500-foot level as speedily as possible. The provincial government is constructing a summer road into the district, extending from a point on the Hole River, which can be reached by gasoline lauches and small boats to Karabiou Lake, about a mile beyond the Pan Extension property. This road is now complete to the Pilot claim, about three-quarters of a mile from the Pan Extension. This makes travel to the district in the summer time comparatively easy and greatly facilitates the transportation of freight.
On the Gold Pan property sinking *Odd lot. Silver, 761/4c. Total sales, 86,405.

Brompton common 7774
Black Lake com 1442
Go. preferred 1912
do. income bonds 32
Canadian Oil Cos. com 22
do. preferred 55
Canada Machinery com 32
do. preferred 32 do. preferred 93½
Dominion Glass 66
Dom. Power & Tr. com. 47½
do. preferred 92
Elik Basin Pet. 10½
King Edward Hotel 57
Macdonald Co., A. 32 King Edward Hotel 57

Macdonald Co. A. 32

do. preferred 711½

Mattagami Pulp com 56

North Am. P. & P. 61½

North Star Oil com. 6.00

do. preferred 3.85

Prod. & Refin. com. 8½

do. preferred 12

Steel & Rad. com. 15

do. preferred 65

do. bonds 70

Volcante Gas & Oil 75

Western Assur. com. 12

Western Canada Pulp 38

Whalen Pulp com. 31

TORONTO SALES, UNLISTED. .00. Elk Basin—100 at 10.

-Afternoon.-Holliger-100 at 5.74, 60 at 5.75.

NEW YORK COTTON.

A. L. Hudson & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows: Open. High. Low. Close. Close.

Jen. 18.28 18.80 18.20 18.70 17.55

Mar. 18.30 18.72 18.14 18.63 17.60

May 18.20 18.70 18.10 18.58 17.55

July 18.05 18.52 18.00 12.50 17.50

Oct. 19.00 19.00 18.50 19.00 18.85

Dec. 18.30 18.96 18.20 18.90 17.90 PRICE OF BAR SILVER.

London, Oct. 19.—Bar silver, 50%d per New York, Oct. 19.—Bar silver, 76%c

MARKED PROGRESS

Being Developed.

of which extends across the northern portion of the continent. It has long been known that Manitoba has vast deposits of minerals, but the discoveries are of recent date and only a limited amount of development work has been done.

From the Rice Lake district, about one hundred and twenty miles to the north of Winnings news comes that

eye, as the greater parts of the value are mixed with the baser metals. Later reports would seem to establish the permanency and regularity of this ore body.

At the one hundred and twenty foot

shafts and the vein has been cross cut at the 100-foot, disclosing four feet of high grade ore.

feet of high grade ore.

On the Flin Flon at Schist Lake work is being carried on with two shafts, which have reached a depth of about 300 feet. An enormous body of sulphite copper ore has been diamond drilled on the estate of the Flin Flon and this is now being devalued by lateral work. veloped by lateral work.

T.H.B. ANNUAL REPORT SHOWS SMALL PROFIT

Cobalt, Oct. 19.—The annual report of the Temiskaming & Hudson Bay Mining Company shows an income of \$102,688 with expenditures of \$99,000, leaving anet profit of \$3688 for the year ending with August. The ore reserves in dumps and tallings are given as 30,800 ounces, exclusive of ore underground. In regard to Dome Lake, which is controlled by the T. & H. B., the president reports that it was necessary to cease operations in June, owing to the lack of capital, and more favorable condition would have to prevail before the future policy of this company could be decided. The Kirkland-Hudson property is considered in the light of a valuable asset owing to development on neighboring properties, and while no work was done on this or the Gowganda property of the company, the directors feel confident that both these properties will prove valuable when development becomes possible. The only change in the officers of the company is found in the appointment of D. M. McPhail as general manager, to succeed C. L. Sherrill of Buffalo.

C.N.R. EARNINGS. Canadian National Railways gross earnings for week ending October 14, 1920, \$2,901,302.00; from Jan. 1st to date, \$79,866,883.00; corresponding period last year, \$2,012,883.00; from Jan. 1st to date, \$70,735,925.00; increase. \$888,919.00; from Jan. 1st to date,



Investments

The average investor has neither the time nor the facilities to investigate thoroughly any Company whose securities are offered We do this for our

clients, and our sources of information are such that our advice is invariably reliable. You will gather some idea of the strength of our investment offerings by reading Investment Items. Shall we add your name to our mailing list? If so, address:

Royal Securities CORPORATION SI, LIMITED

OF MANITOBA MINES

Rice Lake District Is Rapidly

Rich discoveries in gold and copper in some of the operating properties, as well as surface strikes, in the northern mining districts of Mani-91/2 toba are exciting considerable

151/4 est in Winnipeg and have caused renewed activities in the development of the mines of that province. Manitoba are exciting considerable intertoba is one of the prairie provinces and is usually considered to be a farming country. It is not generally known that over three-fifths of the province is pre-Cambrian rock, a belt of which extends across the northern

one hundred and twenty miles to the north of Winnipeg, news comes that a strike of high grade ore has been made on the Pan Extension Gold Mine in that camp. This company has been carrying on operations for the last four or five months sinking on the vein. High grade ore was encountered all the way down, but at the 113th foot level the drills entered an ore body carrying values of such a spectacular nature that it may be considered one of the most important gold strikes that has been made in many years. The ore was liberally splashed with visible gold, altho of a sulphite nature, in which class of ores only a limited amount of the gold can be seen with the naked eye, as the greater parts of the value

tation of freight.
On the Gold Pan property sinking is being carried on in the Gold Seal MOTOR INDUSTRY

A "CLOSE UP" ON THE A Question?

Holders of Motor, Tire, Oil and other stocks associated with the automobile business of America should send for a copy of this Market Letter. We have secured one of the most vital and timely statements affecting this huge industry from a recognized leader in the business. The opinion of this expert, who is a high official of one of the world's leading tire companies, should go far towards reassuring those who have been pessimistic regarding the future market activity of motor stocks.

PROVIDING you could receive authentic information on the operating gold and silver mines of Porcupine, Kirk-land Lake and Cobalt well in advance of all sources, before market values are affected, would you be in-

Our Market Despatch, is-sued weekly, will supply your needs along this line, and at this particular time our news, together with what we know is transpiring amongst insiders, will, most likely, not only interest you, but pave the way for making large pro-fits in the mining securities market.

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Stocks and Bonds WILLS BLDG., 90 BAY ST

Meetings.

THE CONSUMERS' GAS COMPANY

OF TORONTO

Notice of Annual Meeting The Annual General Meeting of the Shareholders of the Con-

sumers' Gas Company of To-THE MONEY MARKET.

London, Oct. 19.—Bar sitver, 50\forallyd per ounce. Bar gold, 120s 3d. Money, 4 per cent. Discount rates—Short bills 5\forall to 6\forall per cent. Short bills 5\forall to 6\forall per cent. Gold premiums at Lisbon, 140.

Paris, Oct. 19.—Trading was irregular on the bourse today. Three per cent rentes, 5\forall francs 12 centimes. Five per cent. loan, 53s francs 10 centimes. Eve per cent. loan, 53s francs 10 centimes. Eve cent. loan, 53s francs 10 centimes. The U. S. dollar was quoted at 15 francs 55\forall centimes.

ARTHUR HEWITT, General Manager. ronto, to receive the report of

General Manager.

Dividend Notices.

DIVIDEND NOTICE. MURRAY-KAY COMPANY, LIMITED

NOTICE is hereby given that a Dividend of one and three-quarters per cent. for the three months ending October 31st, 1920 (being at the rate of seven per cent, per annum), has been declared or the Preference Shares of this Company, and will be payable on November 1st, 1920, to Shareholders of record at the close of business on October 20th, 1920. The Transfer Books of the Company will be closed from October 21st to 30th, 1920 (both days inclusive).

By order of the Board.

FRANK MUNDY. NEW YORK CURB.

New York. Oct. 19.—The market on the curb was practically featureless, trading interest being scattered over a large number of issues, but the undertone was strong, altho price movements were narrow. White sold up to 24%. This stock tives every indication of being under accumulation. Federal Oil, on excellent demand, sold at 2%. The buying is said to be for the account of the National Refining interests, and a merger between that company and Federal is being discussed. These two companies are interested jointly in a number of the valuable oil leases in Kansas, and it is uiderstood that the next president of National Refining will be an official of Federal Oil, Maracaibo was strong, while Eilk Basin was firm around 8%. The stocks of the companies are insulational Refining will be an official of Federal Oil, Maracaibo was strong, while Eilk Basin was firm around 8%. The stocks of the companies represented us about to enter a tobacco merger were