

THURSDAY MORNING

HAD BEST YEAR IN ITS HISTORY

Increased Earnings Reported by the Toronto General Trusts Corporation.

REMARKABLE SHOWING

Public Confidence in Old Established Concern Manifested in Striking Way.

The statement presented yesterday at the annual meeting of the Toronto General Trusts Corporation demonstrated that the strain and the change of conditions felt by all the financial institutions of the country the past few months, have been well met by this old concern, while the public has shown even greater confidence in its conservative management, as evidenced by the increased number of shares entrusted to the company's care.

The payment of interest both in Ontario and the northwest provinces has been well maintained, and in the latter it is particularly noticeable that where mortgages have been renewed the mortgagees have in many cases substantially reduced the principal.

Net profits for the year, after all payments and the usual provisions, amount to \$24,281, or 10.47 per cent on the total paid-up capital and reserve of \$233,847.90, a net income taken over during the year amounted to \$7,217,384.

Of the interest on the \$1,000,000 of mortgages, \$1,000,000 was paid, the average rate of 7.53 per cent, and of the interest falling due, including the arrears from the previous year, \$9 per cent was collected.

A Severe Test. "It has been, and still is, no doubt, a time of real testing for our financial institutions," said the retiring manager, J. W. Langmuir, in his address.

Mr. Langmuir, in tendering his resignation, after 18 years in the corporation, explained that he was forced to withdraw from the trying duties connected with the office of general manager of this large institution on account of ill-health, thanked the staff and board of directors for their loyal and friendly assistance during his tenure of the position.

Mr. Langmuir's resignation was accepted by the board of directors, and the resignation of Mr. Langmuir was succeeded by his son, A. D. Langmuir, who has been with the corporation over 10 years.

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BECOMES ASSISTANT TO NEW GEN. MANAGER

William G. Watson-Born on a farm in the County of Peel, educated at the country public school and Oakville high school in the County of Halton, having moved to the County of Halton at an early age.

Mr. Watson-Born was appointed assistant general manager of the Toronto General Trusts Corporation in 1911, and has since that time been actively engaged in the management of the company's affairs.

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WHEAT SHOT UP LIKE ROCKET

Sharp Break and Selling Panic Followed, Carrying Prices Downward.

HEAVY MARGIN CALLS

Probable Opening of Dardanelles and Stoppage of Export Demand Responsible.

Canadian Press Despatch. CHICAGO, Feb. 3.—Breaks and a bulge, covering an extraordinary range of 9 1/4 cents, demoralized the wheat market today, and finally left prices unstrung at 4 1/2-5 1/4 under last night. Other net losses were: Corn, 3 1/4-3 1/2; oats, 1 1/2-2 1/4; and provisions, 5c to 10c.

In the selling panic at the outset, May wheat, which, however, was not actively traded in as July, fell 3 1/2-4 to \$1.58 3/4, and then—but only for a few minutes—rebounded to \$1.64, a new high record of the war season.

Wid rumors of immediate probable opening of the Dardanelles and of a probable opening of negotiations for peace were what chiefly caused the collapse of wheat at the start. Stoppage of export demand was responsible in the main for subsequent depression. It being said that steamship companies were making expensive and difficult requirements of the greater part of German submarine attacks.

Heavy Margin Calls. Heavy calls for margin on speculative holdings had put the wheat trade in a position where only a spark was needed to bring about wide-spread selling on the part of the market to stand the adverse strain. Besides, the recent big advance had squeezed out short sellers and left the market without support.

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CONTINUES ON BOARD OF TOR. GEN. TRUSTS

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NEW GENERAL MANAGER OF TOR. GEN. TRUSTS

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FEBRUARY LIST

Our February List of Municipal Debenture Offerings is ready for distribution.

A copy sent upon request.

DOMINION SECURITIES CORPORATION LIMITED

HEAD OFFICE: TORONTO 20 KING ST. E. MONTREAL ESTABLISHED 1901 LONDON, ENGL.

FRUIT REACHES LOCAL MARKET

Other Shipments Contain Celery and Two Varieties Potatoes.

ONE LOAD OF HAY

Not So Many Wagons on St. Lawrence During Yesterday.

Oranges, grapefruit, celery, potatoes and sweet potatoes were the shipments received by the wholesale produce merchants yesterday.

McWilliam & Stewart had a car of sweet potatoes, selling at \$1.50 to \$1.75 per hamper; also a shipment of potatoes from Smart Bros. of Collingwood, selling at 90c to \$1.10 per dozen.

H. Peters had a car of oranges, selling at \$2.25 to \$2.75 per case, a car of fruit, \$2.25 to \$2.75 per case, and a car of California celery at \$1.25 to \$1.50 per case.

Wholesale Fruits. Apples—Canadian Empire, 4c per bbl.; Baldwin, \$2.25 per bbl.; Russets, \$3.00 to \$4.00; Tolman Sweets, \$3 to \$3.50; Ben Davis, \$2.50 to \$3.00; fancy apple, 1c to 1.5c; Bananas—\$1.75 to \$2.00 per bunch; Cranberries—\$5.00 to \$7 per bbl.; \$3.25 to \$4.00 per case.

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7% INVESTMENT 7%

Interest Half Yearly.

Bonds of \$100, \$500, \$1000, safe as a farm mortgage. Business established over 25 years. Send for special folder and full particulars.

National Securities Corporation, Ltd.

Confederation Life Bldg., Toronto.

ASSIGNMENTS.

G. O. MERSON & CO.

Chartered Accountants.

16 KING ST. WEST. Phone—Main 7107.

Porcupine Legal Cards

COOK & MITCHELL, Barristers, Solicitors.

16 KING ST. WEST, Toronto.