

FRIDAY MORNING

AMERICAN MONEY FOR PORCUPINE

Hollinger's Record Likely to Attract Influx of New Capital.

PARTIES NOW IN CAMF Boston, New York and Western Capitalists Looking for an Investment.

There are many indications of a re-energizing of activity in the Porcupine gold fields, and within a short time the possibilities are that developments will be announced that would have a very important bearing on the future of the camp.

Some cases these have been followed up by personal visits, and with the last few days parties from Boston, New York, Chicago and St. Louis have been in the field with the object of making an investigation into the possibilities of Porcupine as a field for investment.

Large sums have been spent on a number of claims that could be mentioned that have a fair chance of developing into mines.

Yesterday Jupiter and McIntyre were features of the Porcupine group as the Standard Exchange. The former was strong all day, selling up to 12 1/2.

Coming at a time when everyone is anxiously looking for some encouraging sign in financial circles, the report of the North American Life Assurance Company for the year 1914 lends a tone of optimism to the present outlook.

The regular dividend of 2 3/4 per cent, has been declared by the Bank of Toronto for the current quarter, at the rate of 11 per cent. per annum.

BEARS OPPOSED EVERY ADVANCE

Efforts to Bolster Prices Brought Out Avalanche of Stocks.

TIME MONEY IS LOWER Refused to Accept New Steel Minimum and Americans Declined.

Canadian Press Despatch. NEW YORK, Jan. 28.—The stock market continued today to reflect the disappointment felt at the passing of the U. S. Steel common dividend, but recovered a part of the severe declines resulting therefrom.

Another high record price for wheat, which crossed \$1.50 to the accomplishment of enormous export orders, a further shading of time money, and a disposition to pursue a course independent of steel and allied industries was evidenced by the railway stocks in the later dealings.

International shares were weak in London, the tone of that group being affected to a degree by the refusal of the London Stock Exchange to accept the new minimum on steel.

The weekly statement of the Bank of England shows the following changes: Bull reserves decreased \$292,000. Current account decreased \$243,000. Other securities decreased \$1,428,000.

The proportion of the bank's reserve to liability this week is 32.70 per cent, last week it was 32.70 per cent. Rate of discount 5 per cent.

Bank of Toronto. The regular dividend of 2 3/4 per cent, has been declared by the Bank of Toronto for the current quarter, at the rate of 11 per cent. per annum.

IMPERIAL BANK OF CANADA

Notice is hereby given that a Dividend at the rate of twelve per cent. (12 p.c.) per annum, upon the Paid-up Capital Stock of this institution, has been declared for the three months ending 31st January, 1915, and that the same will be payable at the head office and branches on and after Monday, the 1st day of February next.

The Transfer Books will be closed from the 17th to the 31st January, 1915, both days inclusive. By order of the Board. (Signed) E. HAY, General Manager. 529

RECORD OF YESTERDAY'S MARKETS

Table with columns: TORONTO STOCK EXCHANGE, STANDARD EXCHANGE, and various stock prices.

Table with columns: NEW YORK STOCKS, and various stock prices.

Table with columns: STANDARD SALES, and various commodity prices.

Table with columns: CHICAGO MARKETS, and various commodity prices.

Table with columns: NEW YORK COTTON, and various commodity prices.

Table with columns: TORONTO BOARD OF TRADE, and various commodity prices.

Table with columns: BANK CLEARINGS, and various financial data.

Table with columns: MONEY AND EXCHANGE, and various financial data.

SOUTHERN FRUITS FREELY OFFERED

California Oranges and Celery Plentiful on Toronto Market.

MUCH POULTRY SOLD Farmers Asked Prices Above General Market Level for Holdings of Fowl.

Celery, oranges, cranberries, mixed vegetables and apples were the chief receipts on the wholesale market yesterday.

Wholesale Fruits. Apples—Canadian, \$4 per bbl.; Baldwin, \$3.25 per bbl.; Spys, \$4 per bbl.; Davis, \$2.75 per bbl.; Greening, \$3.25 per bbl.; Bannan, \$1.75 to \$2.50 per bunch.

Wholesale Vegetables. Artichokes—French, \$1.75 per dozen. Broccoli—600 per bag, 650 per dozen bunches.

Wholesale Poultry. Chickens—No. 1, \$1.10 per lb.; No. 2, \$1.00 per lb.; No. 3, \$0.90 per lb.

Wholesale Eggs. Eggs—No. 1, \$1.10 per 30; No. 2, \$1.00 per 30; No. 3, \$0.90 per 30.

Wholesale Butter. Butter—No. 1, \$1.10 per lb.; No. 2, \$1.00 per lb.; No. 3, \$0.90 per lb.

Wholesale Lard. Lard—No. 1, \$1.10 per lb.; No. 2, \$1.00 per lb.; No. 3, \$0.90 per lb.

Wholesale Flour. Flour—No. 1, \$1.10 per lb.; No. 2, \$1.00 per lb.; No. 3, \$0.90 per lb.

Continued Success for 1914

The Thirty-fourth year of the North American Life's history is marked by continued success.

The more important phases of the business are splendid and encouraging increases. The Assets were increased to \$14,916,000.33.

Table with columns: OUTSTANDING FIGURES FOR 1914, and various financial figures.

Profits Contingently Allocated to Policyholders for 1914, \$228,202.95. In the past ten years aggregate \$1,430,383.95. Of this amount the sum of \$247,636 was paid to policyholders in 1914.

A steadily increasing earning power on investments, a favorable death rate and a management that skillfully combines progress with conservatism are your guarantee that North American Life Policies will pay.

North American Life Assurance Co. "Solid as the Continent." L. GOLDMAN, President. EDWARD GURNEY, Vice-President and General Director.

GEORGE H. ALLAN, City Manager, 112-118 King St. W., Toronto, Ont.

HERON & CO. New York Stocks Chicago Grain Mining Shares Correspondence Invited. 16 King St. West, Toronto.

F. D. N. Paterson & Co. Montreal Standard Stock Exchange. STOCKS AND BONDS PORCUPINE AND COBALT. Telephone M. 135. 94 King St. W. ed

G. O. MERSON & CO. Chartered Accountants, 16 KING ST. WEST, TORONTO. Phone—Main 7014.

Insure Your Estate Now. You would not think of leaving your property without insurance against fire and burglars during your lifetime. Have your agents take precautions to protect your estate after your death. Will it be impossible then for injudicious investments to dissipate your property? Make it impossible. Create a trust under the company's administration. Your legacy will then be fully protected and efficiently managed for those you leave behind.

National Trust Company Limited. 18-22 KING STREET EAST, TORONTO. Declared Regular Dividend. Lackawanna Reg. declared the regular quarterly dividend of 1 3/4 per cent. on the preferred stock.

Bank Clearings. QUEBEC—Bank clearings for week ended January 28, \$2,243,442, as compared with \$2,544,232 for the like week last year. WINNIPEG, Jan. 28.—Bank clearings for week ended today \$2,484,981, as compared with \$2,417,597 for the corresponding week last year. MONTREAL, Jan. 28.—Bank clearings for week ended today \$2,853,442, as compared with \$4,877,888 in the corresponding period last year, and \$50,462,097 in 1912. OTTAWA, Jan. 28.—Bank clearings for week ended today \$2,853,442, as compared with \$4,877,888 in the corresponding week last year.

Grain Statistics. LIVERPOOL MARKETS. WHEAT: Not quoted; corn, 1 1/2 to 1 3/4. ARGENTINE SHIPMENTS. This wk. Last wk. Last yr. Wheat 1,200,000 2,100,000 1,800,000. Corn 2,976,000 2,408,000 1,950,000. NORTHWEST CARS. Yield. Last wk. Last yr. Wheat 47 343 181. Duluth 44 23 37. Winnipeg 45 75 36. PRIMARY MOVEMENT. Wheat—569,000 800,000 564,000. Receipts—728,000 771,000 509,000. Shipments—1,707,000 1,751,000 883,000. Corn—1,099,000 915,000 626,000. Shipments—807,000 813,000 781,000. MINNEAPOLIS GRAIN MARKET. MINNEAPOLIS, Jan. 28.—Wheat, No. 1 hard, \$1.48 1/2; No. 2 hard, \$1.43 1/2; No. 3 hard, \$1.40 1/2; No. 4 hard, \$1.37 1/2; No. 5 hard, \$1.34 1/2; No. 6 hard, \$1.31 1/2; No. 7 hard, \$1.28 1/2; No. 8 hard, \$1.25 1/2; No. 9 hard, \$1.22 1/2; No. 10 hard, \$1.19 1/2; No. 11 hard, \$1.16 1/2; No. 12 hard, \$1.13 1/2; No. 13 hard, \$1.10 1/2; No. 14 hard, \$1.07 1/2; No. 15 hard, \$1.04 1/2; No. 16 hard, \$1.01 1/2; No. 17 hard, \$0.98 1/2; No. 18 hard, \$0.95 1/2; No. 19 hard, \$0.92 1/2; No. 20 hard, \$0.89 1/2; No. 21 hard, \$0.86 1/2; No. 22 hard, \$0.83 1/2; No. 23 hard, \$0.80 1/2; No. 24 hard, \$0.77 1/2; No. 25 hard, \$0.74 1/2; No. 26 hard, \$0.71 1/2; No. 27 hard, \$0.68 1/2; No. 28 hard, \$0.65 1/2; No. 29 hard, \$0.62 1/2; No. 30 hard, \$0.59 1/2; No. 31 hard, \$0.56 1/2; No. 32 hard, \$0.53 1/2; No. 33 hard, \$0.50 1/2; No. 34 hard, \$0.47 1/2; No. 35 hard, \$0.44 1/2; No. 36 hard, \$0.41 1/2; No. 37 hard, \$0.38 1/2; No. 38 hard, \$0.35 1/2; No. 39 hard, \$0.32 1/2; No. 40 hard, \$0.29 1/2; No. 41 hard, \$0.26 1/2; No. 42 hard, \$0.23 1/2; No. 43 hard, \$0.20 1/2; No. 44 hard, \$0.17 1/2; No. 45 hard, \$0.14 1/2; No. 46 hard, \$0.11 1/2; No. 47 hard, \$0.08 1/2; No. 48 hard, \$0.05 1/2; No. 49 hard, \$0.02 1/2; No. 50 hard, \$0.00 1/2.

MINIMUM PRICES LOWER. After the close in Wall street yesterday the governors of the New York Stock Exchange again reduced the minimum price on United States Steel to 40, three points below the figure fixed by the exchange on the 23rd. It is also reported that W. D. Watson, the secretary-treasurer, will be appointed assistant general manager and that other changes will be made in the executive officer.