MONEY RATES DROP; STOCKS ARE STRONG

Steels, Equipments, Motors and Other Specialties Dominate New York Trading.

New York, Jan. 2.—The New Year opened auspiciously in the financial district, and the stock market added many substantial gains to the advances made in the early days of the week.

Trading was not especially active until the final hour, when call money dropped from its initial rate of 15 to 6 per cent., but what it lacked in that respect was more than balanced by the diversified dealings.

Steels, equipments, motors and their specialties dominated the session at extreme gains of 2 to 6 points, many of these attaining their highest levels since the November reversal. Oils, tobaccos, leathers, shippings and paper shares contributed their quota with rails, but gains in transportations were comparatively moderate. Sales amounted to 1,200,000 shares.

Factors of the day, in addition to the extraordinary demand for fabricated steel and iron, included another rise in the price of copper metal and rumors of more "extra" dividends.

Bonds were strong, especially speculative issues, and the Liberty group rallied with internationals. Total sales (par value) aggregated $17,775,000.

ATLANTIC SUGAR MUCH IN EVIDENCE

Furnishes One-Third Dealings in Montreal—Some Big Paper Gains.

Montreal, Jan. 2.—Atlantic Sugar furnished nearly one-third of today's large total, dealings in this issue amounting to over 9000 shares. The result of this heavy trading was a net decline in the price of ½ point, with final sale at 74½ and final bid at 74¼. The preferred firmed ¼ to 120. Next in activity came Dominion Steel with 3700 shares, and Brompton with 3500 shares. Iron was steady all day with the price range a small fraction.

The papers were irregular, scoring generally either large gains or large losses. Price Brothers, for example, jumped 20 points to 280 with 280 bid, and Abitibi jumped to 290, which equaled 294½ on a cum-dividend basis, a rise of 19½ points with 290 bid and no stock offered, while Riordon lost six points at 184, altho closing bid was raised to 186 with no offerings under 188.

Weaker issues took in Sherwin Williams, which lost 1½ points to 75½, Textile, which lost 2½ to 120½; Cement, which lost one point to 71½.

Total trading: Listed, 31,077; bonds, $182,900; unlisted, 2755; rights, 305.

INT. PETROLEUM AT HIGH RECORD PRICE

New York, Jan. 2.—With call money lending at 6 per cent. late in the afternoon, the curb market today followed the big board movements closely. A wave of buying sent General Asphalt to 122 near the close. Hupp Motors continued steady at 15¼, while Steamship was 3¾ bid at the end. North American Pulp and Paper continued its advancing tendency.

International Petroleum sold at 77 at the close, up 3 points from Wednesday. Salt Creek Producers was exceptionally strong, selling at 50, while White Oil sold at 49, a new high. Midwest Refining, Merritt Oil and Island Oil all were strong late in the afternoon, as was Cosden, which sold at 10.

Consolidated Copper had another advance to 5¾.

CONSISTENT RICH ORE ON CASTLE PROPERTY

A Cobalt wire to Howard Graham & Co. yesterday said:

Drifting commenced at the 100-foot level of the R.C. 101 claim of the Trethewey's Castle property last week, and the same high-grade ore is continuing in the drift as was found in the shaft. A shipment of ten tons of high-grade is on its way to the Trethewey mill at Cobalt for treatment. It is estimated this ore averages over 3000 ounces to the ton. The shipment represents only a portion of the ore taken out in the sinking of the shaft.

RUSSELL MOTOR DIVIDENDS

The directors of the Russell Motor Company have declared dividends of 1¾ per cent. on each of the preferred and common shares, payable Feb. 1 to shareholders of record Jan. 15.

PRICE OF SILVER.

London, Jan. 2.—Bar silver, 75⅞d per ounce.

New York, Jan. 2.—Bar silver, $1.30½.

W. L. McKINNON DEAN H. PETTES

WE BUY VICTORY BONDS

Coupon Bearer Bonds purchased for cash. Toronto delivery and payment at the following net prices until 5 p.m. today:

Due.	$1,000.	$500.	$100.	$50.
1922	$ 987.47	$493.73	$ 98.74	$49.37
1927	1,002.47	501.24	100.24	50.12
1937	1,029.97	514.98	102.99	51.49
1923	991.99	495.99	99.19	49.59
1933	1,019.49	509.74	101.94	50.97

W. L. McKINNON & CO.
Dealers in
Municipal and Government Bonds
Telephone McKinnon Bldg.,
Adel. 3470 19 Melinda St., Toronto.

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.	51⅞	53¾	50¼	53⅜	22,900
Am. B. S.	94	94¾	94	94¾	800
Am. Can.	56⅞	57½	56¾	57⅛	10,100
Am. C. & F.	140⅞	142	139	141⅞	4,900
Am. C. Oil	99	99⅞	99	99	2,000
Am. H. & L.	29⅞	30⅞	29⅞	30¼	3,800
do. pref.	120⅞	122⅞	119⅞	122	4,000
Am. In. Cp.	117	119⅞	116¾	119⅞	26,000
Am. Linseed	77	77	76⅞	77	900
Am. Loco.	102	104¾	101	104¼	7,900
Am. S. & R.	70	70¾	69½	69½	2,800
Am. Sm. F.	45	40¾	44¾	40¾	1,000
Am. Sugar.	139	140½	139	140	2,000
Am. S. Woo.	98½	98¾	97	98¾	1,000
Am. T. & T.	96¾	97⅞	96¼	97⅞	....
Am. Tob.	196¾	....	....	....	....
Am. Wool.	166½	168½	165¼	168½	18,200
Anaconda	63¾	65	62⅞	65	11,400
Atchison	84¼	84¼	83⅞	84	2,300
Atl. G. W. I.	167½	171	167½	171	1,900
Bald. Loco.	114¾	118½	112¾	118⅜	50,000
Balt. & O.	33	33¼	32½	33¼	2,900
B. Steel b.	98	98½	96¼	98⅜	15,700
B. R. T.	12⅜	12⅜	12	12⅜	5,500
Butte & S.	27½	27½	26⅞	26⅞	1,600
Ches.	44⅞	46	43⅞	44⅞	13,000
Can. Pac.	132⅞	133	132⅞	132½	1,300
Cen. Leath.	101½	103½	100⅞	103	13,600
Chand. Mot.	135	135	133	134	2,600
Ches. & O.	56	56	55	55½	800
C.M. & S.P.	38½	38½	37¼	37⅞	2,000
do. pref.	53¼	53¼	52⅞	53	2,200
C., R.I. & P.	27⅞	28	27½	27½	2,200
Colle. Cop.	20⅜	20⅜	19½	20⅜	3,900
Chino Cop.	39¾	39¾	38¾	39¾	2,300
Col. F. & I.	42⅞	42⅞	42	42⅞	1,300
Chio Gas.	48	50	48	50	....
Corn Prod.	85¼	86⅞	85¼	86⅝	4,300
Cruc. Steel.	219	223½	216	230½	9,200
C. C. Sug.	52⅞	52⅞	51½	52½	3,500
Erie	13	13¾	13	13¾	1,000
do. 1st pf.	19½	19¾	19½	19¾	400
Gen. Elec.	171½	172	171½	171	....
Gen. Mot.	338	339¾	336	338	6,600
Goodrich	81¾	81¾	80¼	81¾	5,600
Gt. Nor. pf.	80	81	79¼	79¾	3,400
Gt. N.O. ctfs.	39½	39⅞	39¼	39⅞	....
Insp. Cop.	59⅞	61	59½	61	4,400
Int. Nickel.	24⅝	24⅝	24½	24½	4,600
Int. Paper.	81	86⅛	80½	86⅛	44,800
Key. Tires.	44½	46¼	43¾	45¾	6,400
Kenn. Cop.	30⅜	32	30	31⅝	12,300
Leh. Valley.	42⅛	42½	41½	42½	....
Max. Mot.	32	32½	31⅝	32½	....
Mex. Petroleum	49¾	50¾	49	50¾	....
do. pref.	109¾	110¼	109½	110½	....
Mex. Pet.	217½	221	213	217½	....
Mid. Steel.	50¾	51½	50¾	51½	5,600
Miss. Pac.	26	26⅛	25¾	26	....
Nor. & W.	99	99	98	98	....
Nat. Lead.	82¼	83¾	82	83¼	900
N.Y. Air B.	114½	116	114½	115	900
N. Y. C.	69	69¾	69	69¾	2,300
N.Y., N.H.	27⅜	27⅜	27	27⅜	....
North. Pac.	80¾	81	80	80½	....
Pen.-Am. Pet.	105	105¼	104¼	107¼	....
Penna. R.R.	40¾	41½	40¾	41½	3,700
P. Arrow.	81½	82½	79¾	82¼	28,700
Pierce Oil.	19¼	19½	19¼	19¼	1,000
P. S. Car.	102	102¾	101	102¾	1,300
Ry. Springs.	98⅞	99⅞	98⅞	99⅞	400
Ray Cons.	22	22	21¾	22	1,800
Reading	76	76¼	76	76¼	1,100
Rep. Steel.	123½	123½	119½	123¼	44,600
R. Dutch.	102⅞	103	101⅝	103	5,400
Sinc. Oil.	44¼	46¾	44⅛	46¾	27,700
South. Pac.	102⅝	103⅝	102	102⅝	12,800
South. Ry.	22	22⅛	21¾	22¼	1,000
Studebaker.	110⅞	113⅞	109¾	112¼	76,300
Stutz Mot.	117	120	117	119⅞	1,000
Tenn. Cop.	10⅞	....	....	....	600
Texas Co.	227½	231	224¾	229	4,100
Texas Pac.	41½	42½	40¾	42½	....
Tob. Prod.	93	94¼	93	94¼	2,500
Union Pac.	124¼	124¼	123½	124	3,800
U. S. Alco.	113⅞	114⅝	112¼	114½	12,600
U.S. Food Pr.	76½	76½	75	76	3,800
U. S. Rub.	138¼	138¼	135¼	136¾	19,100
U. S. Steel.	107	108¼	106½	107⅞	61,100
do. pref.	113¾	114	113¾	114	400
Utah Cop.	76	79¼	75⅝	79	3,700
Utah Sec.	11	12⅞	11	12⅞	300
Willys-Over.	31½	31¾	30¾	31½	....

Total sales for day—1,162,300 shares.

CHICAGO MARKETS.

J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade:

	Open.	High.	Low.	Close	Prev Close
Corn—					
May	131¾	133½	131¾	133	133⅞
July	131½	132	130⅝	131¼	132
Jan.	135¼	137¾	134⅞	135½	133⅞
Oats—					
May	83⅝	84⅝	83⅝	84	83¾
July	77	77½	76⅝	76¾	76⅝
Jan.	84	84⅝	84	84⅝	....
Pork—					
May	37.25	37.25	37.15	37.15	36.90
Jan.	....	....	....	n37.25	36.85
Lard—					
May	24.67	24.75	24.37	24:42	24.62
Jan.	23.55	23.65	23.27	23.27	23.52
Ribs—					
May	20.00	20.00	19.80	19.85	19.70
Jan.	19.30	19.30	19.05	19.05	19.00

FOREIGN EXCHANGE RATES.

New York, Jan. 2.—Francs: Demand, 10.76; cables, 10.74. Marks: Demand, 2.05; cables, 2.06.

Record of Yesterday's Markets

STANDARD STOCK EXCHANGE.

	Asked.	Bid.
Gold—		
Atlas	36¼	36
Apex	....	2¾
Baldwin	15	....
Boston Creek	25	....
Dome Extension	37	34
Dome Lake	19	18
Dome Mines	....	14.00
Gold Reef	5½	5¼
Hollinger Cons.	7.10	7.00
Inspiration	....	3
Keora	19	18
Kirkland Lake	56	55
Lake Shore	120	115
McIntyre	215	214
Monica	18	16
Newray	....	12
Porcupine V. & N. T.	22	21
Porcupine Crown	29½	29
Porcupine Imperial	....	1½
Porcupine Tisdale	1½	1
Preston	4	3¾
Schumacher Gold M.	24	23
Teck-Hughes	18	....
Thompson-Krist	....	6¾
West Dome Consol.	10	....
Wasapika	42	....
West Tree	12	....
Silver—		
Adanac	6¼	6¼
Bailey	4½	3½
Beaver	54	53
Buffalo	....	75
Chambers-Ferland	14	13
Coniagas	3.25	3.10
Crown Reserve	45	44
Foster	4	3
Gifford	2¼	2
Great Northern	3	2
Hargraves	4	3
Kerr Lake	....	4.25
La Rose	45	43
McKinley Dar. Savage	70	64
Mining Corporation	200	195
Nipissing	....	13.25
Ophir	4¼	3¾
Peterson Lake	20½	20
Silver Leaf	....	2½
Timiskaming	47½	47
Trethewey	48½	48
Wettlaufer	4	....
Miscellaneous—		
Vacuum Gas	26	25
Rockwood Oil	3	....
Petroleum Oil	50	40

Total sales, 119,078.

STANDARD SALES.

	Op.	High.	Low.	Cl.	Sales.
Gold—					
Atlas	36	....	....	....	4,500
Dome Ex.	37	....	36	....	1,000
Gold Reef	5½	....	5¼	....	31,000
Holly Con.	7.05	....	....	....	1,004
Kirkland L.	55½	....	....	....	600
McIntyre	213	215	213	215	1,124
Newray M.	12½	....	....	....	4,000
P. Crown	29	....	....	....	3,000
Teck-H.	18	....	....	....	500
V. N. T.	21	....	....	....	1,000
Wasapika	44	....	43	....	3,100
West Tree	10	....	....	....	6,000
Silver—					
Adanac	6½	....	....	....	17,000
Beaver	53½	....	....	....	3,500
Buffalo	80	....	....	....	100
Gifford	2¼	....	....	....	6,000
Gt. North.	3¼	....	....	....	1,000
La Rose	42½	43	42½	43	2,500
Mining Corp.	198	....	....	....	1,006
Ophir	4	....	....	....	3,000
Peterson L.	20¼	20½	20¼	20½	950
Timiskaming	47	48	47	47½	8,000
Trethewey	49	....	48	....	12,000
Miscellaneous—					
Vac. Gas	25	....	....	....	6,000

Total sales, 119,078.

NEW YORK CURB.

Closing quotations on the active issues yesterday as received by Hamilton B. Wills, over his direct private wire to the New York curb, were as follows:

	Bid.	Ask.
Allied Packers	30	30¼
Allied Oil	⅞	1
Anglo-American	30	30¼
Boston & Montana	71	71⅝
Boston & Wyoming	107	107½
Con. Motors	14	14⅛
Cosden & Company	9⅞	10
Divide Extension	1¾	1⅞
Elk Basin Petroleum	9	9½
Eureka	1¾	1⅞
Federal Oil	4⅜	4½
Glenrock Oil	3¼	3⅜
Gold Zone	38	38½
Hecla Mining	3⅞	4
Heyden	5⅝	5⅞
Hupp Motors	15¼	15⅜
Int. Pet.	76	76¼
Merritt	21¾	21⅞
Midwest Refining	175	175½
North American Pulp	6½	6¾
Okmulgee	⅞	1
Omar, New	9¼	9¾
Perfection Tire	5	5½
Ray Hercules	1⅜	1½
Razor	17¼	17⅜
Submarine Boat	15	15½
Stanton Oil	9-16	11-16
Silver King	11-16	10-16
Salt Creek Producers	50¼	50⅝
Ton. Divide	4	4½
Ton. Extension	2 7-16	2 9-16
United Pictures	15¼	15½
U. S. Steamships	4	4¼
United Profit Sharing	2⅜	2½
Wayne Coal	5	5½

NEW YORK COTTON.

J. P. Bickell & Co., 82-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

	Open.	High.	Low.	Close.	Prev. Close.
Jan.	38.10	38.35	38.10	38.35	37.95
Mar.	36.15	36.60	36.10	36.50	35.88
May	34.80	35.07	34.50	34.98	34.20
July	32.98	33.20	32.77	33.08	32.58
Oct.	29.75	29.92	29.65	29.78	29.50

TORONTO STOCKS.

	Ask	Bid.
Atlantic Sugar com.	74¾	74¼
do. preferred	121	....
Barcelona	7½	7
Brazilian T., L. & P.	51	50¾
B. C. Fishing	66	65
Bell Telephone	117	....
Burt F. N. com.	108	106
do. preferred	108	106
Can. Bread com.	29½	29¼
do. preferred	....	56
Can. Ca. & F. com.	66	64½
do. preferred	....	108
Can. Cement. com.	72	71
do. preferred	....	98
Can. Fdy. & Fgs. pref.	108½	107½
Can. Steam. Lines com.	78	77
do. preferred	84	83
Can. Gen. Electric	104	103
Canada Loco. com.	37	....
do. preferred	95	....
Canadian Salt	135	....
City Dairy com.	....	57
do. preferred	....	91¼
Coniagas	....	3.00
Cons. Smelters	29	28¼
Consumers' Gas	147	....
Crown Reserve	45	44
Crow's Nest	60	....
Dome	14.50	14.00
Dom. Canners	59	57
do. preferred	89½	88
Dom. Steel Corp.	75½	75
Dominion Telegraph	....	91½
Duluth-Superior	29	....
Howard Smith com.	150	....
Inter. Petroleum	....	78.00
La Rose	46	45
Mackay com.	74⅛	73½
do. preferred	69⅛	68½
Maple Leaf	200	192
do. preferred	....	104
Monarch com.	....	60
do. preferred	87¼	....
N. Steel Car com.	5½	....
do. preferred	29½	....
do. Vt. com.	5¼	....
Nipissing Mines	14.00	13.50
N. S. Steel com.	....	78
Ogilvie com.	....	78
Pac. Burt com.	46	38
do. preferred	....	84
Penmans com.	110	....
Porto Rico Rys. com.	....	23
Prov. Paper com.	82	80
do. preferred	....	90
Quebec L., H. & P.	29	28¼
Riordon com.	190	187
Rogers com.	....	67
do. preferred	....	96
Russell M. C. com.	93	....
do. preferred	98	95
Sawyer-Massey	20	17
do. preferred	67	65
Shredded Wheat com.	....	140
do. preferred	....	90
Spanish River com.	88	87
do. preferred	100	99½
Steel of Can. com.	88½	87¾
do. preferred	100	99½
Toronto Railway	44	40
Trethewey	49	48
Tuckett's com.	59	57
Twin City com.	36	33½
West. Can. Flour	....	140
Winnipeg Ry.	85	....
Banks—		
Commerce	196	195
Dominion	205	202½
Hamilton	192½	191½
Imperial	197	195½
Merchants'	193	....
Molsons	187	186
Montreal	210	208
Nova Scotia	270	....
Royal	....	215
Standard	....	210½
Toronto	195	193½
Union	....	160
Loan, Trust, Etc.—		
Canada Landed	....	137¾
Canada Permanent	171	....
Colonial Invest.	81	....
Hamilton Prov.	....	146
Huron & Erie	....	112
do. 20 p.c.	....	105
Landed Banking	....	143
London & Canadian	....	120
National Trust	....	206
Ontario Loan	....	157
do. 20 p.c. paid	....	147
Real Estate	100	....
Toronto General Trusts	211	208½
Toronto Mortgage	....	128
Bonds—		
Canada Bread	94	....
Can. Steam. Lines	79¾	....
Canada Loco.	95	....
Dom. Canners	90	....
Elec. Development	92	91
Penmans	89	88
Porto Rico Ry.	82½	....
Prov. of Ontario	....	83½
Quebec L., H. & P.	67	....
Rio Janeiro, 1st	....	76
Sterling Coal	....	80
Sao Paulo	....	75
Steel Co. of Can.	98	95
War Loan, 1925	96	95½
War Loan, 1931	96	95½
War Loan, 1937	99¼	99½
Victory Loan, 1922	99	98⅞
Victory Loan, 1923	99	98⅞
Victory Loan, 1927	101	100¼
Victory Loan, 1933	102	101¾
Victory Loan, 1937	103½	103⅛

TORONTO SALES.

	Op.	High.	Low.	Cl.	Sales.
Atl. Sug.	77	77½	74¼	74¼	1,045
Bank Com.	196	....	....	....	13
Bank Tor.	195	....	....	....	3
Barcelona	7	....	....	....	200
Brazilian	50⅞	51¼	50¾	51	100
Can. Bread	29½	....	....	....	67
do. pref.	86	....	....	....	5
C. G. Elec.	104	104	103⅜	103½	51
do. Rts.	25	30	25	25	488
Can. Land.	137¾	....	....	....	3
Can. Perm.	170	170	169	169	105
Col. Invest.	81	....	....	....	191
Dom. Can.	57½	58	57½	58	30
Dom. Bank.	202¼	....	....	....	10
Mackay	74½	....	....	....	25
do. pref.	69	....	....	....	10
Mer. Bank.	190	....	....	....	26
Pac. Burt.	38½	....	....	....	15
Que. Ry. b.	64	....	....	....	$5,000
Real Estate.	95	....	....	....	6
Riordon	190	190	187	187	35
Spanish R.	88	....	....	....	25
Steamships.	78	....	....	....	40
do. pref.	84	84	83	83½	205
Steel of Can.	95	....	....	....	6
do. pref.	100	....	....	....	10
Tor. Ry.	41	....	....	....	10
W. L., 1925.	95¾	....	....	....	$1,000
W. L., 1931.	95½	95¾	95	95¾	$1,200
W. L., 1937.	99½	99¼	98½	99¼	$5,800
V. L., 1922.	98	98⅞	98	98¼	$2,450
V. L., 1923.	98¾	98⅞	98	98½	$12,000
V. L., 1927.	100¾	100¾	100¼	100¼	$1,200
V. L., 1933.	102	102	101⅝	101⅞	$42,450
V. L., 1937.	102⅞	103¼	102⅞	103½	$10,200

MONTREAL STOCKS.

	Op.	High.	Low.	Cl.	Sales.
Ames pref.	108¾	109	108¾	109	1,055
Atl. Sugar.	75½	76¾	74	74½	8,353
do. pref.	120	....	....	....	300
Abitibi	285	290	285	290	35
B. C. Fish.	65	65½	65	64½	60
Brazilian	50¾	51	50¾	51	3,385
Brompton	87	88	86½	88	140
Can. Cem.	72¼	....	....	....	110
Can. Car	66½	66½	64½	64½	460
do. pref.	107	108	107	108	1,150
Con. Smelt.	28½	....	....	....	50
Can. S. S.	78	....	....	....	110
do. pref.	83¾	84	83¾	84	172
Gen. Elec.	104	....	....	....	70
Detroit	108	112½	108	112	1,735
Dom. Iron	75	75⅛	75	75	3,765
Lyall	83	....	....	....	10
Macdonald	44	44	43½	44	260
Nat. Brew.	196½	198	196½	196¾	915
Price Bros.	258	280	258	280	226
Penmans	110	....	....	....	25
Quebec	28¼	28½	28	28¼	655
Riordon	190	190	188	188	315
Spanish R.	88	88½	87	87½	1,410
do. pref.	128½	128½	128	128	260
Steel of Can.	88	88½	87½	88	1,225
Tooke	72	....	....	....	25

PRESSED METALS.

Pressed Metals sold on the curb yesterday at $335 to $330 bid at the close, and $335 asked.

DIP AFTER ADVANCE IN ATLANTIC SUGAR

North American Pulp Again Active—Riordon Sets High Record.

Atlantic Sugar in the listed stocks and North American Pulp in the unlisted section were the only issues in which trading reached fairly large volume on the Toronto Exchange yesterday. Sugar began with a demonstration of strength, opening at 77, an advance of 2 points from Wednesday's closing figure, and in the morning session there was a further upturn to 77½. In the afternoon, however, there was an abrupt recession to 74¼, so that on the day a net loss of ¾ was shown. Dealings in Sugar amounted to 1045 shares. N. A. Pulp, on the other hand, was well supported thruout, and closed at the day's highest, 6 9-16, as compared with 6½ on Wednesday. There were 1640 shares of Pulp traded in.

One of the features elsewhere was the attainment by Riordon of a high record locally at 190, followed, however, by a reaction to 187, which left the net gain 2¼ points. The first transaction in Spanish River in some days was at 88, two points under the level of the previous sale, with the closing bid down to 87. The Steamship issues were easier, the common selling ½ point down at 78, and the preferred a point lower at 83½. Steel of Canada at 88 was down ½ point.

The day's transactions: Listed stocks, 2364; rights, 488; bonds, $81,300; unlisted stocks, 3245, including 1960 mining.

DIVIDENDS DECLARED BY ALLEN THEATRES

The Temple Theatre Corporation, Limited, controlling the Allen Theatre, Richmond and Victoria streets, has just declared the quarterly dividend of 1¾ per cent. on preference stock for the quarter ending Dec. 31.

Equal dividends have also been declared by Allen's Danforth Theatre, Limited, controlling the theatre on Danforth avenue, east of Broadview avenue, and on Allen's Edmonton Theatre, Limited, controlling the Allen Theatre in Edmonton, Alta.

SUBSTANTIAL PROGRESS MADE BY UNION BANK

Substantial progress during the past year is shown by the annual report of the Union Bank of Canada, now being mailed to shareholders, prior to the annual meeting in Winnipeg next Wednesday. Assets are shown to have reached a new high level at $174,939,057, nearly twenty-two millions above any previous total. Liquid assets are up to $76,062,432, or approximately half the bank's public liabilities. Net profits at $933,256 show the big increase of $108,082 over those of the previous year.

MONEY AND EXCHANGE.

London, Jan. 2.—Money, 5 per cent. Discount rates: Short and three-month bills, 5⅜ per cent. Gold premiums at Lisbon, 1.40.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates at 3.30 p.m. yesterday as follows:

	Buyers.	Sellers.	Counter.
N.Y. fds.	8 9-16 pm.	8⅝ pm.	....
Mont. fds.	par.	par.	⅛ to ¼
Cable tr.	411	412	....
Ster. dem.	412	413	....

Sterling in New York, 3.78½.

PRICE OF LEAD UP.

New York, Jan. 2.—The American Metal & Smelting Co. advanced the price of lead from $750 to $775.

Fire, Life, Accident, Health—Automobile, Burglary Guarantee, Plate Glass.
EDWARD E. LAWSON & CO.
General Insurance Brokers.
313-314 C.P.R. BUILDING, TORONTO.
Adelaide 5407.
CAPT. JOE LAWSON, Mgr., Insur. Dept.

NOTICE

Mining man of wide practical and theoretical experience, who controls some very valuable silver properties in advanced state of development—ore mined and bagged—wishes to hear from capitalists of moderate means with a view of working said property. Apply Box 100, care of H. E. Smallpiece, 32 Church Street, Toronto, Canada.

Dividend Notices.

ALLEN'S DANFORTH THEATRE LIMITED

Notice is hereby given that the dividend rate of 1¾ per cent. on the Preference Stock for the quarter ending Dec. 31 has been declared, and is payable on the 3rd day of January, 1920, to shareholders of record on the 31st day of December, 1919.

By order of the board.

J. J. ALLEN,
Secretary.

Toronto, 2nd January, 1920.

TEMPLE THEATRE CORPORATION LIMITED

Notice is hereby given that the dividend rate of 1¾ per cent. on the Preference Stock for the quarter ending Dec. 31st has been declared, and is payable on the 3rd day of January, 1920, to shareholders of record on the 31st day of December, 1919.

By order of the board.

J. J. ALLEN,
Secretary.

Toronto, 2nd January, 1920.

ALLEN'S EDMONTON THEATRE LIMITED

Notice is hereby given that the dividend rate of 1¾ per cent. on the Preference Stock for the quarter ending Dec. 31st has been declared, and is payable on the 3rd day of January, 1920, to shareholders of record on the 31st day of December, 1919.

By order of the board.

J. J. ALLEN,
Secretary.

Toronto, 2nd January, 1920.

CANADIAN GOVERNMENT MUNICIPAL AND CORPORATION BONDS

Our List of Investments for January Funds is now ready for distribution. Mailed free on request

DOMINION SECURITIES CORPORATION LIMITED
HEAD OFFICE: TORONTO 26 KING ST. E.
MONTREAL ESTABLISHED 1901 LONDON, ENG.

The Imperial Trusts Company
OF CANADA.
ESTABLISHED 1887.
15 RICHMOND ST. WEST
(Opposite Simpson's)
Authorized to act as Executor, Trustee, Administrator or Guardian. RECEIVES DEPOSITS, SUBJECT TO CHEQUE, and allows interest at the rate of
4% Per Annum on Minimum Monthly Balances
Acts as Transfer Agents, Registrar and Trustee under Mortgages. Receives securities for safekeeping and collection of income. Foreign Drafts and Exchange.
MORTGAGES, BONDS AND SECURITIES PURCHASED FOR CASH.
Correspondence Invited.

MINING STATISTICS
SOON READY—OUR 13th ANNUAL
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. Apply now.
4 COLBORNE STREET HERON & CO., TORONTO.

BIG DYKE GOLD MINES