

THE CANADIAN BANK OF COMMERCE

MR. EDMUND WALKER, C.V.O., L.L.D., D.C.L., President.
JOHN AIRD, General Manager. H. V. F. JONES, Asst. General Manager.

CAPITAL, \$15,000,000 RESERVE FUND, \$13,500,000

SAVINGS BANK ACCOUNTS

Interest at the current rate is allowed on all deposits of \$1 and upwards. Careful attention is given to every account. Small accounts are welcomed. Accounts may be opened and operated by mail. Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor. \$50

BULLNESS MARKS STOCK EXCHANGE

Coming Triple Holiday Removes Much Interest From Wall Street.

GENERAL PRICES FALL

Some Special Interests Developed Advances on Good Demand.

New York, Dec. 29.—With a triple holiday in prospect, the last day of the year the stock market was characterized by a general dullness and few price changes. The only noteworthy feature in the market was the advance in the price of gold, which was due to the fact that the gold market was expected to be active on the first of the year.

Equipment and munitions were somewhat mixed. Bethlehem Steel, however, was strong, rising 20 points, while the rest of the steel group was weak, falling 10 to 20 points.

Central Leather, Baldwin Locomotive, Pressed Steel Car and a few others of the same class were materially better, the active list being at highest levels at the close.

Starch exchange and flour were strong, the recent rise in Atlantic Gulf and West Indies finding partial explanation in the October statement, showing an increase in net of more than 80 per cent. over the corresponding period last year.

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

Open, High, Low, Close. Dec. 29, 17.25 17.30 17.25 17.30. Jan. 1, 17.30 17.35 17.30 17.35.

TOUGH OAKS DIVIDEND. A dividend of 12 1/2 cents per share on the capital stock of the Tough-Oaks Company has been declared payable on January 1, 1917.

LONDON METALS. London, Dec. 29.—Copper—Spot, 118 1/2; futures, 118 1/2. Tin—Spot, 117 1/2; futures, 117 1/2.

C. N. R. EARNINGS. Canadian Northern Railway System statement of earnings and expenses for the month of November, 1916:

Total gross earnings, \$1,877,000. Operating expenses, \$1,412,000. Net earnings, \$465,000.

BANK OF FRANCE. Paris, Dec. 30.—The weekly statement of the Bank of France shows the following changes:

Gold in hand, decrease 711,000 francs. Silver in hand, decrease 4,223,000 francs.

Wheat, 1.18 1/2; flour, 1.18 1/2. Corn, 1.18 1/2; meal, 1.18 1/2.

THE DEATH OF EVERY MAN WORTH WHILE means financial loss to those dear to him, or to the projects in which he is interested.

Let us send you some fresh insurance facts. CROWN LIFE INSURANCE CO., TORONTO. Agents wanted in unrepresented districts.

WAR LOAN SECURITIES

Safety - Privacy. Our Safety Deposit Boxes afford absolute protection for War Loan Securities and other valuables. Rentals \$3.00 per annum and upwards.

THE DOMINION BANK

Corner King and Yonge Streets TORONTO

Record of Yesterday's Markets

TORONTO STOCKS.

Am. Cyanamid com.	Ask.	Bid.	Am. Cyanamid com.	Ask.	Bid.
do. preferred	55	54	do. preferred	55	54
Barclays	13 1/2	13 1/4	do. preferred	55	54
Brazilian T. L. & P.	45 1/2	45 1/4	do. preferred	55	54
Bell Telephone	148	146	do. preferred	55	54
Bell Telephone	148	146	do. preferred	55	54
Bell Telephone	148	146	do. preferred	55	54
Bell Telephone	148	146	do. preferred	55	54
Bell Telephone	148	146	do. preferred	55	54
Bell Telephone	148	146	do. preferred	55	54
Bell Telephone	148	146	do. preferred	55	54

STANDARD QUOTATIONS.

Am. Cyanamid com.	Ask.	Bid.	Am. Cyanamid com.	Ask.	Bid.
do. preferred	55	54	do. preferred	55	54
Barclays	13 1/2	13 1/4	do. preferred	55	54
Brazilian T. L. & P.	45 1/2	45 1/4	do. preferred	55	54
Bell Telephone	148	146	do. preferred	55	54
Bell Telephone	148	146	do. preferred	55	54
Bell Telephone	148	146	do. preferred	55	54
Bell Telephone	148	146	do. preferred	55	54
Bell Telephone	148	146	do. preferred	55	54
Bell Telephone	148	146	do. preferred	55	54

TORONTO SALES.

Am. Cyanamid com.	High.	Low.	Cl. Sales.	Am. Cyanamid com.	High.	Low.	Cl. Sales.
do. preferred	55	54	50	do. preferred	55	54	50
Barclays	13 1/2	13 1/4	10	do. preferred	55	54	50
Brazilian T. L. & P.	45 1/2	45 1/4	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50

STANDARD SALES.

Am. Cyanamid com.	High.	Low.	Cl. Sales.	Am. Cyanamid com.	High.	Low.	Cl. Sales.
do. preferred	55	54	50	do. preferred	55	54	50
Barclays	13 1/2	13 1/4	10	do. preferred	55	54	50
Brazilian T. L. & P.	45 1/2	45 1/4	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50

MONEY RATES.

Am. Cyanamid com.	High.	Low.	Cl. Sales.	Am. Cyanamid com.	High.	Low.	Cl. Sales.
do. preferred	55	54	50	do. preferred	55	54	50
Barclays	13 1/2	13 1/4	10	do. preferred	55	54	50
Brazilian T. L. & P.	45 1/2	45 1/4	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50

Supplied by Heron & Co.

Am. Cyanamid com.	High.	Low.	Cl. Sales.	Am. Cyanamid com.	High.	Low.	Cl. Sales.
do. preferred	55	54	50	do. preferred	55	54	50
Barclays	13 1/2	13 1/4	10	do. preferred	55	54	50
Brazilian T. L. & P.	45 1/2	45 1/4	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50

Edward E. Lawson & Co.

Am. Cyanamid com.	High.	Low.	Cl. Sales.	Am. Cyanamid com.	High.	Low.	Cl. Sales.
do. preferred	55	54	50	do. preferred	55	54	50
Barclays	13 1/2	13 1/4	10	do. preferred	55	54	50
Brazilian T. L. & P.	45 1/2	45 1/4	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
Bell Telephone	148	146	10	do. preferred	55	54	50
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Bell Telephone	148	146	10	do. preferred	55	54	50
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DEMAND IMPROVES FOR LOCAL SECURITIES

More Confident Buying Develops at Toronto Market and Prices Are Stronger.

The Toronto Stock Market showed a better demand for stocks on Friday. The tendency among outside the country which had made the dealings earlier in the week was missing and some confident buying for results in the new year took its place. Dominion Steel was again well bought, as was Nova Scotia Steel, and some were even of the opinion that Steel of Canada had merit around present prices. Cement had more friends and advanced 1 1/2 points. Steamships common rallied with the general list, but was not followed with any enthusiasm. Brazilian held its stronger undertone and the strength of Toronto Rails was taken to mean that the destruction of one of its barns was a considerable benefit. Dominion Steel Foundry had another elastic movement in the unlisted department, rising from 15 1/2 to 17 1/2. A stronger tone to Wall Street was encouraging to local bullish sentiment.

IMPORTANT FIND MADE AT SHAMROCK

New Vein Believed To Be Extension of Beaver Series.

MARKET UNINTERESTING

Heron & Co. had the following at the close: Montreal, Dec. 29.—The local market was inactive today and this was only to be expected because of the holidays. Quebec was a strong stock and reports were current that the Quebec Saguenay affairs had improved considerably. The steel stocks were strong, but the market was uninteresting and dull.

LONDON STOCK MARKET.

London, Dec. 29.—The money market is getting easier and funds were more plentiful today. A reduction in the bank rate is expected early in the new year. The stock market had a good tone and was moderately active, with business chiefly in colonial stocks, Argentine rails and a few kafirs. American metal stocks were weak and railroad shares declined in sympathy with Wall Street.

C. P. R. EARNINGS.

Canadian Pacific Railway earnings for the month of November were: Earnings, \$13,401,943.00; expenses, \$7,837,983.76; net, \$5,563,959.24, decrease \$790,452.89; increase in gross, \$80,660.25.

METALS IN DEMAND

In holiday season or out of it the precious metal securities market continues the strongest of all. The Porcupine and Cobalt issues of merit, within a very short time, are bound to advance.

THE OUTLOOK NEVER BRIGHTER

Buy at once, so as to be ahead of the biggest upward move recorded in many years.

WM. A. LEE & SON

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NOTICE TO THOMPSON-KRIST Shareholders

We have prepared a map with photos of all the producing mines adjoining this property. Blue prints and maps showing the development work from time to time, will be forwarded to shareholders on request.

PLUMMER & CO., Brokers - 108 Bay St., Toronto

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Re-Investment of Maturing Funds

The repayment of securities coming due in January releases large sums for re-investment. Our

Guaranteed Investment

would combine the utmost in safety with a very satisfactory interest return. These investments represent first mortgage security besides our own guarantees. Let us explain them by letter or by personal interview.

THE TORONTO GENERAL TRUSTS CORPORATION

FEATHERSTON OSLER, K.C., D.C.L., President.
Hamilton Cassels, K.C., L.L.D., Vice-Pres.
Sir John M. Gibson, K.C.M.G., L.D., Vice-Pres.
A. D. Langmuir, General Manager. W. G. Watson, Asst. Gen. Mgr.
Toronto Ottawa Winnipeg Saskatoon Vancouver

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Members Toronto Stock Exchange. STOCKS MINING SHARES BONDS GRAIN UNLISTED SECURITIES. DIRECT PRIVATE WIRE MONTREAL AND NEW YORK. Correspondence Invited. 4 COLBOURN ST., TORONTO

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Direct Private Wire Montreal and New York. Correspondence Invited. 4 Colbourn St., Toronto

MARK HARRIS & CO.

(Members Standard Stock Exchange). Standard Bank Building. Telephone Main 272-273. Send for copy of the "Canadian Mining News."

F. C. SUTHERLAND & CO.

Members Standard Stock Exchange. 10-12 King St. E., Toronto. Phones M. 6204-5

OIL SECURITIES

THE DEMAND FOR OIL AND GASOLINE, BOTH FOR DOMESTIC USE AND FOR EXPORT, HAS FAR OUTSTRIPPED PRODUCTION. ALTHOUGH THERE HAVE BEEN VERY LARGE ADVANCES IN THE PRICES OF ALL OIL PRODUCTS, AUTHORITIES ARE UNITED IN THE OPINION THAT THE HIGH POINT IS STILL FAR AWAY.

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