ROYAL BANK WILL HELP TO BRING MORE FOREIGN TRADE TO CANADA

Sir Herbert Holt, President, Pays Graceful Tribute to Valor of Canadian Soldiers—Edson L. Pease, Vice-President and Managing Director, Deals With the Policy of the Bank in Foreign Fields and Announces Important Extensions—C. E. Neill, General Manager, Refers to Features of Growth and Expansion of Past Year.

Montreal, Jan. 13.—The Annual Meeting of the Royal Bank of Canada was marked by announcements of the greatest importance to the extension of the foreign trade of the Dominion.

For the past few years it has been evident that just as soon as the war was over Canada would have to go energetically after foreign trade in order that the industries of the country might continue to maintain as large a percentage as possible of the increased production obtained during the war period. In addition, this foreign trade would be a vital factor in the maintenance of a favorable trade balance.

Sir Herbert Holt, the President, referred particularly to the remarkable achievements of Canadian industries during the war period. Sir Herbert expressed confidence that the Trade Mission established in London would be able to secure for Canada a share proportionate to the sacrifices made in the business arising out of the reconstruction work in the devastated countries. Arrangements would no doubt be made for an equitable distribution of orders in Canada and these will require financial support from all the banks similar to that accorded to munition and other war contracts. Some little time must elapse before trade projects can bear fruit and factories be refitted. To provide for the consequent period of unemployment the Government has announced its intention of proceeding with public works, which it is to be hoped will be confined to improving our waterways, port facilities and public roads, and in addition, has offered loans for housing purposes through the provincial authorities.

Sir Herbert paid a striking tribute to the valor and achievements of Canada's soldiers and urged that gratitude for their heroic service should be shown in tangible form. The country is their debtor. Satisfactory employment should be found for every returning soldier who is fit to work, and relief extended to the maimed and crippled. In the Bank, unless there is some good reason to the contrary, every officer who enlisted and who applies for reinstatement within a reasonable time after his return, will be re-engaged on the salary to which he would have been entitled had he continued in the service, subject to reasonable adjustments where necessary.

Sir Herbert, referring to the more important developments within the country, said:

"The Business Profits War Tax Act ceased to apply on the 31st of December, 1918, except in the case of any company or person who had failed to make returns. The Minister of Finance wisely has made the provisions of this act practically co-terminus with the period of earning of large profits incidental to special business during the war. If labor is to be given its full opportunity, the capital which finds employment for it must not be hampered."

Dealing with the growth and expansion of the Royal Bank, Sir Herbert said:

"In July last we consummated the purchase of the assets of the Northern Crown Bank, which aggregated $27,819,291. After closing 14 offices, at points where we already had branches, we secured through this amalgamation 76 branches in Manitoba and the Northwest, excellently located, and 20 in Ontario. In this, as in previous amalgamations, you will see that our position was very definitely strengthened in a particular district. With the Union Bank of Halifax we improved our connection in the Maritime Provinces with the Quebec Bank in the Province of Quebec, and with the Traders' Bank of Canada in the Province of Ontario."

Necessity of Securing Foreign Trade.

Mr. Edson L. Pease, Managing Director, dealt particularly with the urgent need that existed for Canada to go after foreign trade and insisted that extension of export trade was vital to the commercial self-preservation and future economic welfare of the country. Only by creating a large favorable balance of trade, he said, could we hope to meet the interest on our foreign debt. Canadian banks could effectively aid export trade by establishing branches in foreign countries and supplying information to the Canadian exporter. British banks existed in almost every foreign country and had proved a powerful factor in the development of Great Britain's world-wide trade. The Royal Bank, with its complete organization, had already helped the Dominion materially, but it was the intention of the Directors to pursue a policy that would mean greater business to the country. On this account Mr. Pease took occasion to refer more particularly to the Royal Banks' operations in foreign fields and the policy of the Bank in that direction. Mr. Pease said in part:

"In June last we established a branch in Barcelona, Spain, in order to participate in the large trade between that country and her former colonies, where we have many branches, and I am pleased to say the results have greatly exceeded our expectations.

"We are now preparing to open in Paris, France, in order to secure a share of the commerce which is expected to develop with Canada in the rehabilitation of Northern France and Belgium.

"With a view to the extension of Canada's foreign trade and encouraged by our past success in this field of banking for which we are well equipped, we have decided after long consideration and carefully studying the situation, to open three additional branches in South America, Rio de Janeiro, Brazil, Buenos Ayres, Argentine and Montevideo, Uruguay. Members of the staff for these branches have already been selected and are about to leave for South America."

In establishing in foreign countries for the purpose of fostering Canadian trade it does not follow that Canadian deposits would be diverted to foreign fields—the experience of this Bank has proved the contrary. Our foreign deposits have always exceeded our foreign commercial loans, as the Government returns show. The present excess is over $15,000,000. We have now had twenty years' experience of banking in Cuba, the West Indies and Central and South America. During this period our losses have been infinitesimal, much under the percentage incurred in Canada, because the business represents chiefly the movement of staples, accommodation paper being inconsiderable. That Canada's trade is benefited by these branches is shown by the numerous business inquiries we receive. At the same time it cannot be said that we have neglected home interests. The number of our branches in Canada exceeds that of any other bank."

Growth of Past Year.

Mr. C. E. Neill, General Manager of the Bank, in reviewing the financial report, pointed out that the statement submitted was the best that had ever been laid before he shareholders of the Bank. He drew attention to the fact that the total assets were now $427,512,982.91, the increase for the year being over $90,000,000, and the growth in deposits not less than $80,000,000; that the substantial expansion in current loans indicated the Bank was doing its share in taking care of the commercial requirements of the country. Mr. Neill further stated:

"The liquid position of the Bank is more favorable than it was last year, the percentage of liquid assets to liabilities to the public having increased from 53.9 per cent to 56.59 per cent. From the standpoint of cash reserves, we are also stronger, the percentage of cash to liabilities to the public being 17.13 per cent, as against 16.36 per cent the previous year.

"The substantial growth in the Bank's assets has resulted in a pronounced increase in earnings. Net profits for the year were $2,809,846.24, being 16.19 per cent on the combined capital and reserve, as compared with $2,327,979.51, 8.82 per cent on capital and reserve the previous year. The marked growth in the Bank's general business is due to the activities in all branches of trade and increased value of agricultural production.

"We must now grapple with the problems of a period of deflation and reconstruction and we do so with the strong conviction that no serious difficulty will be encountered in surmounting them."

Election of Directors.

Prior to the election of the board of directors for the ensuing year a motion was adopted to increase the number of directors from 20 to 22, by the election of two representatives of the Northern Crown Bank, recently absorbed by the Royal. The subsequent election added the names of Capt. William Robinson, Winnipeg, formerly president of the Northern Crown, and A. McTavish Campbell, Winnipeg, as directors of the absorbed bank.

The board of directors stands as follows for the ensuing year: Sir Herbert Holt, president; E. L. Pease, vice-president, and managing director; E. F. B. Johnston, K. C., second vice-president; C. E. Neill, general manager; James Redmond, G. R. Crowe, D. K. Elliott, Hon. W. H. Thorne, Hugh Paton, Wm. Robertson, A. J. Brown, K.C., W. J. Sheppard, C. S. Wilcox, A. E. Dyment, Sir Mortimer B. Davis, G. H. Duggan, C. C. Blackadar, John T. Ross, R. MacD. Paterson, G. G. Stuart, K.C., Capt. Wm. Robinson, and A. McTavish Campbell.

FOOD IS GREATEST WEAPON TO COMBAT BOLSHEVIK MENACE

President Wilson Urges Congress To Appropriate $100,000,000 for Relief.

WASHINGTON, Jan. 13.—In a message today solemnly urging Congress to appropriate the $100,000,000 requested for European food relief, President Wilson said Bolshevism, steadily advancing westward, could not be stopped by force, but could be stopped by food. Food relief, he said, was the key to the whole European situation and to the solutions of peace.

The Allied statesmen urged concerted action as a means of stemming the tide of famine and unrest.

A message from Henry White, member of the American peace delegation, to the state department, said "the startling westward advance of Bolshevism" dominated the entire European situation above all else, and that it was of the utmost importance that the shippers' request be granted at once.

"Bolshevism," Mr. White said, "now completely controls Russia and Poland and is spreading through Germany," and apparently the only effective barrier is food relief. He added that it was impossible to inaugurate the peace conference under proper auspices without previous adequate provision to cope with this situation.

SKATER FALLS INTO AIRHOLE AND DROWNS

Companions Tried To Rescue Him, But Failed.

WINDSOR, Jan. 13.—While skating on Lake St. Clair near the village of Puce yesterday afternoon, Peter Major, 21 years of age, fell into an air hole in the ice and was drowned, despite the frantic efforts of companions to save him. The body was found an hour later in an open space of water a short distance from the scene of the accident.

WATFORD MAN BROKE ARM CRANKING AUTO

WATFORD, Jan. 13. — Sam Burchell broke his arm Saturday afternoon while trying to crank his car. The starter failed to work, so he tried to use the hand crank, which resulted in the accident.

Tecumseh Chapter, I. O. D. E., has decided to send 100 pairs of socks to the Siberian relief fund. They are planning a rummage sale and concert for next month.

Little Marie McMames, aged 4, daughter of Mr. and Mars. J. McMames, Main street, died on Sunday evening from acute stomach trouble. The funeral service was held this morning in the Catholic Church.

The funeral of Gordon Edgar was held on Sunday afternoon from his late residence in Brooke. He contracted influenza a short time ago and afterwards spinal meningitis, to which he succumbed.

PROCEEDINGS STARTED TO HAVE ELECTION OF MAYOR GAHAGAN, WOODSTOCK, DECLARED INVALID

Irregularities Are Charged—Allegation Made That Some Property-Owners Voted Twice For Mayor—Defeated Candidates Say They Are Not Behind Action.

WOODSTOCK, Jan. 13.—Rumors have been current for the past few days that action would be taken to upset the election of Mayor Gahagan. Nothing definite, however, was known until today, when Homer B. Neeley, barrister, sent the following communication to the city council:

"I am instructed by an elector of the city of Woodstock to commence proceedings to have the election for the office of mayor, held on the 6th day of January, 1919, declared invalid. There appears to have been grave irregularities in the said election."

At the municipal elections A. J. Gahagan was elected mayor over W. D. Hobson and Clifford Kemp by a majority of 23. It has been hinted that the irregularities referred to consist of electors casting more than one ballot for mayor. An elector has the privilege of voting for aldermen in the different wards in which he may have property, but for the mayoralty he has but one vote, and that in the ward in which he lives. It is said that some electors when they went to vote for aldermen were handed mayoralty ballots, and in some cases used them. The two defeated candidates, Clifford Kemp and W. D. Hobson, deny that they have taken any action to have Mayor Gahagan unseated.

BACK FROM FRANCE.

Two well-known local boys returned from overseas yesterday in the persons of Lieut. Willard R. Sandercock and Lieut. Chas. R. Shoebotham. The former enlisted with the A. M. C. at Calgary in 1915. In France he served with the 39th Battery. Lieut. Shoebotham went overseas with the Mounted Rifles from Hamilton in 1917. He was severely wounded the latter part of last summer.

NEW COUNCIL ORGANIZES.

At the inaugural meeting of the 1919 city council today, the following chairmen were appointed for the different committees:

Board of Works—Ald. S. Waud.
Finance—Ald. Geo. Parker.
Fire and Light—Ald. M. Paul.
Market and Buildings—Ald. Wm. Roddick.
Industrial Committee—Ald. M. Glaves.
Gas Committee—Mayor Gahagan.
Railway Committee—Ald. R. Murray.
Military Committee—Ald. Capt. Spencer.

The resignation of E. C. Thornton from the water and light commission was received and Charles Lanaway was appointed to the position.

CALL INGERSOLL PASTOR.

WOODSTOCK, Jan. 31—Rev. Joseph Janes of Ingersoll has been extended an unanimous call by the congregation of the First Baptist Church, to take the place of Dr. Wearing, who was appointed principal of Woodstock College some time ago.

Rev. Mr. Janes has had sucessful pastorates at Kitchener and Ingersoll, where he has spent four years. The possibility of his accepting the local pastorate is regarded here by prominent Baptists as quite probable.

STRATFORD IN NEED OF 200 WORKERS' HOMES, SAYS MAYOR

New Council Steps Into Harness and Organizes.

URGES SOLDIERS' AID

Veteran Officer Heads City—Wants Civic Aid in Warriors' Re-establishment.

STRATFORD, Jan. 13. — The inaugural meeting of the city council was held this morning. Lieut.-Col. J. L. Youngs, M.C., was in the chair, and in his inaugural address referred to the fuel question. He felt that conditions now warranted a relaxing of the regulations. The need of 200 new workingmen's houses and improvements to the sewage disposal plant were touched upon. He felt that the city should co-operate in the soldiers' re-establishment program and suggested that an office should be provided in the clay hall for the local official.

The following committees were appointed:

Finance—Ald. Stevenson, chairman; Brown, Davis, Ballantyne, Heideman and Keller.

Board of Works—Ald. Keller, chairman; Myers, Waddell, Heidman, Gregory and Roberts.

Fire and Cemetery — Ald. Davis, chairman; Culleton, Graham, Myers, Stevenson and Waddell.

Market and Hall—Ald. Brown, chairman; Ballantyne, Culleton, Graham, Gregory and Roberts.

Railway and Industrial—Ald. Ballantyne, chairman; Keller, Brown, Davis, Gregory and Stevenson.

Agricultural—Alds. Waddell Brown and Myers.

War Purchasing — Alds. Gregory, Heidman and Keller.

There was a feeling that the restrictions on the delivery of coal should be removed, and a conference with the coal dealers has been arranged to discuss the matter.

Appointments were made as follows: Auditors, N. J. Jeffrey, J. A. McFadgen; auditor of criminal accounts, Jas. Stewart; representatives on collegiate board, A. H. King and H. S. Robertson; board of health, J. W. Emery; board of health, Dr. Erdt, John Whyte, D. A. McLachlan; park board, J. Walsh and W. Preston.

NOW REPORTED KILLED.

Corp. John R. Purcell, formerly reported as missing, is now reported as killed in action.

Corp. Purcell enlisted here with the 71st Battalion and was three years in service. He was born in Seaforth, but resided here for some years. He was a brother of Mrs. J. McCauley and Leo Purcell of this city.

ILL ONE WEEK.

Following an illness of one week from influenza and pneumonia, the death occurred here Monday morning of Edmund Graham, son of Rev. and Mrs. J. H. Graham of Cedarville. Deceased was born in Wakefield, Que., and had been a resident here for over a year. His wife and two children survive, namely, Eddie and Margaret, also his parents and three brothers.

MOVE TO STRATFORD.

Prior to moving to Stratford from Downie, Mr. and Mrs. John Dunseith were presented with a buffet by friends. Mr. and Mrs. Dunseith will reside on Birmingham street.

MACHINISTS' SMOKER.

The local machinists' union held a successful smoker in the city hall on Monday evening subsequent to the installation of officers of Pioneer Lodge. Harry Harper of Toronto, general organizer, spoke.

J. E. CARTER CHOSEN GUELPH'S MAYOR ON FIRST BALLOT CAST

Soldiers' Memorial and Winter Fair To Be Considered.

GUELPH, Jan. 13.—J. E. Carter is mayor of Guelph for 1919. He was elected at the inaugural meeting of the city council held at 11 o'clock this morning. The meeting was quiet. The mayor-elect was chosen on the first vote. There were three other nominations for the position, Ald. Westoby, Ald. Newstead and Ald. Howard. The latter, however, withdrew at once.

In accordance with the rules laid down by the city clerk governing the election, an open vote was taken. Mr. Carter received ten votes, which was sufficient to insure his election. No further vote was taken.

The new mayor attended the meeting, and a committee to select the standing committees was appointed, after devotional exercises were conducted by Rev. Mr. Konkle.

At the regular meeting of the council held this evening Mayor Carter appointed a special committee to take up the matter of a soldiers' memorial, and also one respecting the Winter Fair. The finance committee and the chairman of the various standing committees of the council comprise another special committee to consider the organization of the various departments under the control of the council, and make such recommendations as they deem to be in the best interests of the city.

S. A. HOSTEL FILLED TO OVERFLOWING WITH SOLDIERS ON MONDAY

The Salvation Army Hostel was filled to overflowing last night with soldiers. All the bedrooms were filled, and instead of turning the men away, Adjutant John Sharp allowed the men to sleep on chairs, couches and tables. A few of the men were obliged to sleep on the floor. This is the second time the overcrowding has occurred, the first time being on New Year's Night. On both occasions it has occurred when troop trains arrived with large numbers of returned men who have to stay over night before they can get a train home.

SECRETARY SWAMPED BY PROTESTS AGAINST GRATUITY PROVISIONS

Secretary J. W. Cunliffe of the G. W. V. A. stated to The Advertiser today that he is being swamped with letters from all over the surrounding country places protesting strongly against the latest issue of the war gratuity, which says that men discharged before November 11 and who have not served in the actual theatre of war, are not entitled to the gratuity. A meeting of the G. W. V. A. is to be held on Saturday night in the Masonic Hall to pass a resolution protesting against the way the gratuity has been arranged, and it is to be sent direct to Ottawa.

CANADIANS TREATING GERMAN WOMEN WITH THE UTMOST COURTESY

London Woman Deluged With Mail From Husband After Long Silence.

No mail for two months from her American husband, who is serving with the Canadian forces in Germany, then a deluge, of which one item was 65 postcards! This was the experience which yesterday befell a young London woman, who has taken up her residence with relatives here in the absence of her husband.

A letter states that the unit to which he is attached crossed the Rhine on December 13, at 1:30 o'clock. Commenting upon the conduct of the German people towards the Canadian soldiers, he writes that very little feeling of resentment is shown. The Germans, however, do not like to salute the British officers. The treatment by the Canadians of the German women, he adds, is as courteous and chivalrous as it would be of the women in Canada. Among the curios sent home is an iron cross.

RUMOR OF BIG DEFICIT STIRS AGRIC. LEADERS AND PROBE IS ORDERED

WINDSOR, Jan. 13.—A special meeting of the directors of the Windsor and North Essex Agricultural Association has been called for Friday of this week to investigate a rumor of a deficit of several thousand dollars in the society's finances. Last fall's exhibition was the most successful in the history of the organization, and just how the deficit has been created is somewhat of a mystery.

TORONTO STOCK EXCHANGE.

[Reported by Thomson & McKinnon.]

Toronto, Jan. 14.

	Ask.	Bid.		Ask.	Bid.
A Cy., c	38	34	do pfd	73	70
do pfd	62	56	Saw Mas	15	..
A H, c	29	28	S. of C. c	63	62½
do pfd	73	71	do pfd	..	93
Barcel	13	12¾	Tooke, p	70	..
Brazil	52⅞	52¼	T Paper	69	65
B C Fish	49	47	Tor Ry	51	48
Bell Tel	130	..	Truck, c	25	23½
Burt, c	75	72	T City, c	41	39
do pfd	90	89	Win Ry	40	35
Bread, c	23½	..	**Banks—**		
C. Car	31½	29	Comrce	214½	214
do pfd	85	83½	Domin	..	213
Cement c	65½	65	Hamil.	201	200½
do pfd	..	94	Impl	..	206
C S L, c	43½	42½	Merchts	..	183
do pfd	78¾	78	Molsons.	..	180½
C G El	104½	103½	Montrl	218	216
C Loc, c	64	63	N Scoti	206	204
do pfd	..	90	Royal	213¼	..
C Salt	..	132	Stand	..	213
Dairy c	48	..	**Loans, Trusts—**		
do pfd	..	82	C Land	148¾	..
Coniagas	275	..	C Perm	..	160
Cons. S.	26⅝	26¼	Col Inv	..	81
Con Gas	..	150	Ham U	..	133
Cr. Res	34	32	H & E	202	..
Cr Nest	55	..	do pd	..	100
Dome	1225	1150	Land B	..	139
D. Can	..	77	Lon C	126½	..
D S Cor	62½	61½	T Mort	..	125
Dul Sup	35	27	**Bonds—**		
Lake W	167	..	A Hold	94	..
Larose	35	32	C Bread	..	91
McKay, c	74½	73½	C Loco	90	86
do pfd	66½	65	Dom I	..	87
Leaf, c	135	133¾	Elec D	..	86
do pfd	..	98	Penman	..	87
Mon, c	..	46	P of Ont	..	76
do pfd	..	78	Rio Jan		
N S C, c	51½	..	1 mort		
do pfd	20	..	5 p. c.	35	85
Nip M	300	850	Span R	..	86
N S S, c	..	54	Steel C	..	94
Pac B, c	33	..	War Loan—		
do pfd	77¼	..	1925	..	96
Pen., c	..	79	1931	..	95¾
do pfd	..	85	1927	97	97⅝
P R R, c	..	30	Victory Loan—		
do pfd	81	..	1922	99½	99¾
Roard, c	117¼	..	1927	..	100⅞
Rogers c	40	..	1937	103	102½
Rus M, c	70	..			

FULL VALUE PAID FOR VICTORY BONDS

LONDON SECURITY COMPANY,
380 Richmond St. Phone 6593.

NOTICE: Bring bonds to office, or send by registered letter, and check will be forwarded by return mail.

SECURITIES OF ALL KINDS,
BOUGHT AND SOLD
Fire, Life and Accident Insurance.

FINANCIAL AND COMMERCIAL

THE LOCAL MARKET

There was only a small attendance at the local market today. One load of oats was sold for $2.20 per cwt. Hay is steady, and straw is brisk. The hog market is so unsettled at the Toronto market that it is impossible to state what prices will prevail here, as the London market quotes the same prices as the Toronto markets. It is not expected that there will be very large markets before Easter, as the farmers have been cleared out of the majority of their products. No other changes are reported.

Grain, Cwt.—			
Oats, per cwt	$2 10	to	$2 15
Wheat, per cwt	3 50	to	3 53
Grain, Bushel—			
Oats, per bu	71 2-5	to	73 1-10
Wheat, per bu	2 10	to	2 12
Vegetables—			
Cabbage per doz., wholesale	40	to	60
Cabbage, each, retail	5	to	10
Potatoes, retail, bag	1 60	to	1 60
Potatoes, load, bag	1 50	to	1 50
Potatoes, retail, peck	35	to	40
Celery, per doz	40	to	75
Spinach, per bu	60	to	60
Lettuce, per doz	40	to	40
Beets, per bu	60	to	60
Cauliflowers, per doz., wholesale	1 50	to	2 50
Cauliflowers each, retail	15	to	20
Sage, savory, doz	40	to	40
Dry onions, bu	1 00	to	1 50
Parsley, per doz	30	to	40
Carrots, per peck	20	to	25
Turnips, per bu	30	to	50
Parsnips, bu	50	to	65
Fruits—			
Apples, per bbl	2 00	to	2 25
Spies, per bbl	3 00	to	3 25
Apples, per bag	75	to	1 25
Snow apples, bu	1 00	to	1 00
Apples, per bu	75	to	1 00
Apples, cooking, 11-qt basket	25	to	30
Apples, snow, 11-qt basket, retail	25	to	40
Citrons, each	10	to	20
Hay and Straw—			
Hay, per ton	18 00	to	20 00
Straw, per ton	9 00	to	9 50
Dairy Products, Retail—			
Butter, creamery, lb	53	to	58
Butter, dairy, lb	53	to	55
Butter, crocks, lb	53	to	53
Eggs, per doz	70	to	75
Dairy Products, Wholesale—			
Butter, creamery, lb	53	to	54
Butter, dairy lb rolls	50	to	52
Butter, crocks, lb	50	to	50
Eggs, crate lots, doz	65	to	67
Eggs, basket, doz	65	to	67
Poultry, Dressed, Retail—			
Spring chickens, each	1 00	to	1 50
Chickens, per lb	30	to	35
Spring ducks, dressed	1 10	to	1 50
Ducks, per lb	28	to	30
Geese, per lb	30	to	32
Geese, each	2 50	to	3 50
Turkeys, per lb	45	to	50
Live Stock—			
Hogs, dressed, cwt	23 50	to	24 50
Fat sows, cwt	14 50	to	15 00
Lave hogs, cwt	17 50	to	17 75
Small pigs, pair	18 00	to	20 00
Beef, per cwt	18 00	to	22 00
Veal, per cwt	20 00	to	23 00
Heifer beef, cwt	20 00	to	22 00
Lamb, per cwt	23 00	to	25 00
Hides and Wool—			
Calfskins, per lb	25	to	30
Country hides, lb	15	to	16
City hides, lb	17	to	17
Sheepskins, each	1 00	to	2 00

LIVESTOCK

Toronto, Jan. 14.—Receipts at the Union Stockyards today were 1,095 cattle, 85 calves, 181 hogs and 684 sheep.

Trade was generally slow, with cattle and small meats steady and hogs still unsettled.

Quotations:

Cattle—Choice export, $13.50 to $14.50; do., medium, $11.50 to $12.50; do., bulls, $9.50 to $10.50; butcher cattle, choice, $10.50 to $11.25; do., medium, $9.25 to $10.25; do., common, $5.75 to $6.25; do., choice cows, $8.50 to $10.50; do., medium cows, $7.50 to $8.50; do., canners, $5.75 to $6.50; do., bulls, $8 to $9; feeding steers, $9.50 to $10.50; stockers, choice, $7.50 to $8.50; do., light, $6.50 to 7; milkers, choice, $85 to 135; springers, choice, $95 to 140.

Sheep—Ewes, $10 to $10.50; bucks and culls, $9 to $18.50.

Hogs—Fed and watered, $16.50; hogs, f. o. b., $15.75.

Calves—$17 to $18.

PROVISIONS

Liverpool, Jan. 14.—Beef Extra India mess, 370s.

Pork—Prime mess western, 330s.

Hams—Short cut, 137s.

Bacon—Cumberland cut, 152s; clear bellies, 160s; long clear middles, light, 160s; long clear middles, heavy, 159s; short clear backs, 157s; square shoulders, 128s.

Lard—Prime western in tierces, 144s 6d; American refined, pails, 152s; do., boxes, 150s.

Chicago, Jan. 14.—Storage butter and eggs are scarce here, but fresh butter and fresh eggs are in good supply and are to be had today at a drop in prices from recent high figures, according to dealers in the products. Butter in storage is under 5,000,000 pounds, as against a usual supply of 50,000,000 pounds, it was stated, and eggs have fallen to 50,000 cases, as against a normal supply of 250,000 to 300,000 cases.

"The situation simply is that only a few have storage butter or eggs, and knowing they cannot get them again they won't sell," said Edward Davis, president of the Chicago Butter and Egg Board. "Those who have them are saving them for their favorite customers, and won't sell outside their own trade. The shortage in storage butter is the result of the Government taking over 60 per cent of the stocks for the army, and the storage situation is much the same. Favorable weather has resulted in a good supply of both fresh butter and eggs. The result has been a break in prices."

Chicago, Jan. 14.—Removal of the embargo on freight shipments to New York stimulated demand for board of trade commodities at the opening today, corn and oats both advancing. May corn opened ¾c to 1⅛c over yesterday at $1.30¼ to ⅜, and advanced to $1.31¾. May oats opened ½c to 1 higher at 69c to 69½c, and held early within that range. Provisions also advanced. May pork opened lower at $40.10, but advanced sharply to $40.90—42c over yesterday's close. May lard opened 5c up at $23.55, and sold to $23.85, while May ribs on early bids advanced to $22.75—35c higher than the previous close.

GRAIN

Winnipeg, Jan. 13.—Barley closed 3⅝c off for May; oats 1⅛c lower, and flax 3¼c lower.

Futures ranged:

	Open.	Close.
Oats—		
May	$ 78@77¼	$ 76⅞
Barley—		
May	97½	97
Flax—		
May	3 29	3 29

Cash grain:

Oats—No. 2 C.W., 72⅛c; No. 3 C.W., 69¼c; extra No. 1 feed, 70@70⅛c; No. 1 feed, 69⅛c.

Barley—No. 3 C.W., 91¼c; No. 4 C.W., 86¼c; rejected, 76c; feed, 74c.

Flax—No. 1 N.W.C., $3.19½; No. 2 C.W., $3.15; No. 3 C.W., $4.11.

TORONTO.

Toronto, Jan. 13.—Board of trade quotations today were as follows:

Wheat—Ontario, No. 2 winter, $2.14@2.22; No. 2 winter, $2.11@2.19; No. 3 winter, $2.08@2.15; No. 1 spring, $2.09@2.17; No. 2 spring, $2.06@2.14; No. 3 spring, $2.02@2.10, f.o.b., shipping points, according to freight; Manitoba, in store, Fort William (not including 2½c tax): No. 1 northern, $2.24½; No. 2 northern, $2.21½; No. 3 northern, $2.17½; No. 4 wheat, $2.11½.

Oats—Ontario, No. 2 white, 71@74c; No. 3 white, 70@73c, according to freight, outside; Manitoba, No. 2 C.W., 73¼c, in store, Fort William; No. 3 C.W., 69¼c; extra No. 1 feed, 70⅛c; No. 1 feed, 69⅛c.

Corn—American, new crop, No. 3 yellow, $1.75; No. 4, $1.70, January shipment, on track, Toronto.

Barley—Malting, new crop, 90@95c.

Peas—No. 2, $2, according to freight, outside.

Buckwheat—$1.25.

Rye—No. 2, $1.45.

MONTREAL.

Montreal, Jan. 13.—Grain dealings were dull today with Ontario extra No. 3 barley at $1.16; No. 3 barley at $1.15, and Manitoba sample grades at $1.05; buckwheat at $1.55; Canadian western oats No. 2 at 89½c; No. 3 C. W. at 86c; extra No. 1 feed at 86½c; No. 1 feed at 85c; No. 2 feed at 80½c; Ontario No. 2 white at 84½, and No. 3 white at 83½c per bushel, ex store; extra No. 1 feed, 86½c.

WINNIPEG.

Winnipeg, Jan. 14.—Oats opened unchanged to ⅛c higher for May at 76⅞c to 77⅜c.

Barley opened unchanged for May at 97c. Flax, 1c higher for May at $3.30.

Inspections on Monday totaled 580 cars for all grains. The contract grades of wheat were 234 cars.

Chicago, Jan. 14.—Opening: Corn—January, $1.38; May, $1.30½.

Oats—January, 68½c; May, 69¼c.

SILVER.

New York, Jan. 14.—Bar silver, $1.01⅛.

London, Jan. 14—Closing: Bar silver, 4 7-16d.

Money—3 per cent.

Discount Rates—Short and three-month bills, 3 17-32 per cent.

Gold premiums at Lisbon, 67.00.

AD LIVE STOCK ..6 ..6 ..5 ..8 ..6..

EAST BUFFALO.

East Buffalo, Jan. 14.—Cattle—Receipts, 400; steady.

Calves—Receipts 300; 50c lower, $5 to $20.50.

Hogs—Receipts, 5,100; pigs slow; others, 20c lower; heavy mixed and yorkers, $17.80; light yorkers, $16.75 to $17; pigs, $12 to $16.80; roughs, $10 to $13.

Sheep and Lambs—Receipts, 15,000; lambs, 50c lower; lambs, $11 to $17; yearlings, $10 to $15; wethers, $11 to $12; ewes, $4 to $11; mixed sheep, $11 to $11.50.

OILS.

London, Jan. 14.—Calcutta Linseed—Afloat, £32 10s.

Linseed Oil—58s.

Sperm Oil—£54.

Petroleum—American refined, 1s 4½d; spirits, 1s 5½d.

Turpentine — American, nominal; French, 105s; Spanish, 104s.

Rosin—Type "G," 55s.

Liverpool, Jan. 14.—Tallow—Australian in London, 72s.

Turpentine Spirits—125s.

Rosin—Common, 64s 6d.

Petroleum—Refined, 1s 6⅝d.

Linseed Oil—62s.

Cottonseed Oil—68s 6d.

War Kerosene—No. 2, 1s 2¾d.

FLOUR

Toronto, Jan. 13.—Flour—Ontario, war quality, $10.25; Toronto-Montreal, $10.25, new bags; Manitoba, war quality, $11.35, Toronto, in bags.

Millfeed—Carlots, delivered, Montreal, per ton: Shorts, $42.25; bran, $37.25; feed flour and middlings not quoted.

Montreal, Jan. 13.—There was no important change in flour, with the demand unimproved.

A fair business continues to be done in millfeed for domestic and country account, but owing to the smaller offerings sales are not being confined to small lots, and prices rule firm.

The demand for rolled oats continues to be limited, and the market is dull.

Flour—Manitoba spring wheat, war grade, $11.25@11.35.

Rolled Oats—Bags, 90 lbs., $4@4.50.

Bran—$37.25.

Shorts—$42.25.

Moullie—$68@70.

New York, Jan. 13.—Flour—Dull; spring patents, $10.40@10.80; spring clears: winter straights, $10.40@10.75; Kansas straights, $10.60@11.

Rye Flour—Dull; fair to good, $8.25@8.75; choice to fancy, $8.80@9.25.

White Corn Flour—Dull, $3.85@4.25.

Barley Flour—Dull, $7.50@8.

HAY

Toronto, Jan. 13.—Hay—Baled, on track, Toronto, in carlots, per ton: No. 1, $23@24; No. 2 mixed, $21@22.

Straw—In carlots, per ton, $10@11.

Montreal, Jan. 13.—Hay—No. 2, per ton, car lots, $20@21.

New York, Jan. 13.—Hay—Firm; No. 1, $1.55@1.60; No. 2, $1.50@1.55; Nok 3, $1.30@1.40.

COTTON

Washington, Jan. 14.—Cotton consumed during December amounted to 472,941 running bales and 10,284 bales of linters, the census bureau today announced.

WALL STREET.

New York, Jan. 14.—Wall Street, 10:30 a.m.—Special issues again furnished the only features of interest at the listless opening of today's stock market, standard shares receiving little or no attention. The firmer tone was mainly due to shippings and oils at gains of one to three points for Marine preferred, United Fruit, Texas Company, and Mexican Petroleum. United States Steel opened unchanged, but soon rose a small fraction, the preferred stock also hardening. French Government bonds rallied from yesterday's setback, but Liberty Bonds were irregular.

Noon.—Oils and shippings enhanced their gains very materially in the first hour, the advance also taking in sugars, rubbers, fertilizers and distilling issues. Rails soon threw off their lethargy, some of the better known coalers and grangers gaining a point. There was a hurried covering movement in United States Steel, but the list reacted one to two points before noon, when Bethlehem Steel developed marked heaviness. Liberty Bonds were again inclined to yield, the second fours repeating their low record of 92.10.

NEW YORK STOCK EXCHANGE.

Thomson & McKinnon, brokers, Royal Bank Building, report fluctuations in New York stocks for The Advertiser as follows:

New York, Jan. 14.

	Open.	High.	Low.	Close.
Trunk Lines and Grangers—				
Great Northern	93¾	..	..	..
N. Y. Central	74⅝	..	74½	..
Rock Island	25	..	24½	24¾
St. Paul	40½	40⅞	40½	40⅞
Pacifics and Southerns—				
Atchison	93½	93¾	93½	93¾
Miss. Pacific	25⅛	25¼	25⅛	25¼
Nor. Pacific	93⅛	..	92⅞	93
South Pacific	100¾	101½	100⅝	100¾
Coalers—				
Norfolk & West.	106½	..	..	..
Pennsylvania	45⅛	45½	44⅞	45
Reading	80¾	81⅞	80¾	80⅞
Traction Shares—				
B. Rapid Transit.	25⅛	25½	25	..
Industrial—				
Allis-Chalmers	33⅞	34⅜	33½	34
Amn. Beet Sugar	69	70¼	69	69⅞
American Can	48¼	49⅜