

# GRAVE NATIONAL PROBLEMS ARE DISCUSSED BY BANKERS

### Sir Edmund Walker and Sir John Aird, at Annual Meeting of Bank of Commerce, Emphasize Vital Necessity of Curtailing Import Trade and Increasing Home Production.

Those who are interested in the financial, industrial and economic welfare of the Dominion will find much that is of an informative and illuminative character in the address of Sir Edmund Walker and Sir John Aird, president and vice-president respectively of the Canadian Bank of Commerce delivered at the annual meeting of the shareholders in Toronto yesterday.

Not only are Sir Edmund Walker and Sir John Aird, the president and vice-president respectively of the bank, men of long experience, but they are as well close students of economic conditions of the world over, a quality of mind which has been demonstrated extensively, it is said, in their addresses to the shareholders of the bank in the past few weeks. The general manager has returned from an extensive tour of Europe with this particular object in view. Furthermore, Sir Edmund Walker has been in the United States for the last few weeks, and has returned from an extensive tour of Europe with this particular object in view. Furthermore, Sir Edmund Walker has been in the United States for the last few weeks, and has returned from an extensive tour of Europe with this particular object in view.

At the annual meeting of shareholders of the Canadian Bank of Commerce yesterday, it was announced that T. A. Russell, Toronto, president of the bank, had been added to the directorate. A year ago the board was empowered to add three members, and recently it was announced that the board had chosen to fill one of the vacancies.

This had met with disapproval in certain quarters, but Sir Edmund Walker continued, "but the government should do something in the matter, perhaps not so much by way of offering a bounty on the gold itself, as to encourage the exploration and development of what are supposed to be gold-bearing areas."

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## NEW DIRECTORS

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## SIR EDMUND WALKER

Who urges consumption of Canadian-made goods to greatest possible extent.

## SIR JOHN AIRD

Who urges that Dominion government encourage exploration and development of gold-bearing areas.

## T. A. RUSSELL

Head of Russell & Co. Car Company, who has been elected director of the Bank of Commerce.

## MINING EXCHANGE HAS SPLENDID YEAR

Outlook is for Fresh Expansion—P. W. Cashman is New President.

Enthusiasm over the outlook for 1920 was shown at the annual meeting of members of the Standard Stock and Mining Exchange yesterday, when figures presented by the retiring president, L. J. West, emphasized the gratifying expansion in business in 1919, the first year of peace. Clearings in the exchange for the year totalled \$2,456,480.48, an increase of \$774,798.80. Transactions in 1919 embraced 20,868,541 shares, valued at \$6,575,088.54, and in 1918 a total of \$9,236,295 shares, valued at \$15,511,283, an increase of 18,578,996 shares, and an increase in value of \$5,976,074.19.

The exchange is in very satisfactory condition financially, with the greater part of its comfortable surplus invested in Victory bonds.

P. W. Cashman of J. P. Bickell & Co., last year's vice-president, was elected president by acclamation. The other officers are as follows: First vice-president, J. P. Cannon; second vice-president, H. B. Willis; secretary, L. J. West; board of directors, J. T. Eastwood, F. A. Hall, P. G. Kley, D. G. Lorsch and J. A. McCaughey.

## LIVE STOCK MARKET

With a run of about 1200 cattle on the market yesterday, the all lines held about steady with Monday's prices. There were no outstanding features and with a few exceptions, the market was pretty well cleaned up by noon. Prospects for the balance of the week look good, some care, which is unlikely for steady prices.

Sheep, Lambs and Calves. Among sheep, the market was about steady with Monday's prices. There were no outstanding features and with a few exceptions, the market was pretty well cleaned up by noon. Prospects for the balance of the week look good, some care, which is unlikely for steady prices.

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## PITCHBLEND IN RUGGED COUNTRY QUEST OF RADIUM IS DIFFICULT

### Discoveries in Butt Township, East of Georgian Bay, Are Officially Recognized as Important — Pitchblende Samples Found to Be Strongly Radio-Active.

Discovery of radium in northern Ontario has attracted widespread attention, and one of the leading New York papers says weeks ago deemed the matter of sufficient importance for editorial comment. A large area has been staked out in Butt township where finds of the most precious mineral have been made, and the coming of spring will undoubtedly see a good deal of activity in this new field.

The mineral was identified and found to be pitchblende by W. K. McNeill, provincial assayer for the province of Ontario. He also found that it was strongly radio-active.

Butt township is entered by way of Kearney's Bay, on the Georgian Bay, and is about 170 miles by rail north of Toronto, and six miles east of Sault Ste. Marie. The pitchblende is found in a small area, and is being worked by the Ontario Radium Corporation.

The pitchblende in Butt township was discovered by Mr. Wm. Elliott, who has been working in the area for some time. The pitchblende is found in a small area, and is being worked by the Ontario Radium Corporation.

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## PRICES FOR GRAIN DROP IN CHICAGO

### Warning by Barnes Given More Heed—Corn Receipts Considerably Enlarged.

Chicago, Jan. 13.—Much weakness developed in the corn market today as a result of enlarged receipts, and also of renewed attention to National Wheat Director Barnes' warning against price hazards. The close was nervous at 1 1/2c to 2c net lower with May 1 1/4c to 1 1/2c, and July 1 1/4c to 1 1/2c. In provisions, the outcome varied from 90c decline to 1c advance.

Announcement that arrivals of corn in Chicago today totalled 300 carloads swung the market sharply lower. The price of corn in the market shortly after the opening. Such a comparatively big number of cars tended to upset bullish theories that shortage of rolling stock would prevent any important basing of the market.

Discouraged holders unloaded, and bears grew more and more aggressive. Far more notice was taken of Mr. Barnes' admonition than was yesterday the case.

Oats, like corn, were weakened by liquidation. Business with the board was restricted owing to car shortage. Provisions for the most part reflected the weakness of grain, despite higher quotations on hogs, and notwithstanding huge shipments of packing house products in the last two days.

Receipts were heavy and business fairly brisk on the wholesale fruit and vegetable markets yesterday, with prices about steady. Potatoes and the other offerings of domestic vegetables, still showing a firming tendency.

Stonach & Sons had a car of potatoes, selling at \$4 per bag; a car of apples, selling at \$5 per box; a car of oranges, selling at \$6 per box; a car of lemons, selling at \$7 per box; a car of limes, selling at \$8 per box; a car of pineapples, selling at \$9 per box; a car of melons, selling at \$10 per box; a car of watermelons, selling at \$11 per box; a car of cantaloupes, selling at \$12 per box; a car of peaches, selling at \$13 per box; a car of plums, selling at \$14 per box; a car of cherries, selling at \$15 per box; a car of strawberries, selling at \$16 per box; a car of raspberries, selling at \$17 per box; a car of blueberries, selling at \$18 per box; a car of blackberries, selling at \$19 per box; a car of currants, selling at \$20 per box; a car of gooseberries, selling at \$21 per box; a car of elderberries, selling at \$22 per box; a car of huckleberries, selling at \$23 per box; a car of raspberries, selling at \$24 per box; a car of blackberries, selling at \$25 per box; 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