Value, \$50.00

to, Ont., Director mpany, Ltd.; Di-ad Cement Co., e Insurance Co.

s, Toronto, Ont.

on Tool Steels use, and for f fine machin-

s upwards per com pig iron as necessary.

EXCLUSIVELY CARBON AND THE USE OF

HOUGH STEEL ENSE PROFIT SUCH A PRO-

nated that the

ONE MILLION ide, it will have t for many gen-ell a large ton-

purchase of a the company ex-a price of \$2.00 transportation

of profits, these should

profits in steel millions paid to he United States

posits owned by be sold direct to

nt rights for the and therefore a

d on careful espay a high rate ock, after paying on the preferred

s compared with of the company, rger profits

share of Com-

ht to withdraw

Limited

TOCK EXCHANGE. & CO.

ONDS changes.

5 Broad Street NEW YORK

OCKS

d on all the Leading Cassels & Co.

ronto Stock Exchange

BROKERS ETC.

KELL & CO. or. King & Yonge-St rago Board of Trade

-Cobalts

Bonds, Cotton and ovisions. New York, Chicago Also official quota-from Chicago Board BARREL & CO., 374 7375, 7870.

E PUBLIC

ive you better service n office in Vancouver doing a general brok-& CAVANAUGH

Brokers British Columbi

sitt Implement Co., at

FORTIETH ANNUAL STATEMENT

THE ROYAL BANK OF CANADA



LIABILITIES	457	1
To the Public: Deposits bearing interest Deposits not hearing interest Interest accrued on Deposits Deposits by other Banks in Canada	18,090,564.00	Dec. 31, 1909. \$83,456,828.85 16,955,930.07 64,868.16 844,507.28
Total Deposits Notes of the Bank in Circulation Balances due to Agents in Great Britain Balances due to Agents in Foreign Countries	\$37,576,544.20 3,556,482.65 560,818.84	\$50,822,129.81 4,579,678.65 241,178.65 215,724.26
tiple or spot court visual and a large and a	\$41,698,795.69	\$55,858,710.87
To the Shareholders: Capital Paid-up Reserve Fund Dividend No. 85 (quarterly at 10 per cent.) Dividend No. 89 (quarterly at 10 per cent.) Former Dividends unclaimed Rebate on Bills Discounted, not yet due. Balance of Profits carried forward.	280.00 100,000.00	5,000,000-00 5,700,000-00 128,657.73 340.08 140,000-00 228,398.94
	\$50,470,210.95	\$67,051,102.62
ASSETS		Anna Anna Anna Anna Anna Anna Anna Anna
Gold and Silver Coin. Dominion Government Notes Deposit with Government for Security of Note Circulation. Notes of and Cheques on other Banks. Balances due from other Banks in Canada. Balances due from Agents in Great Britain. Balances due from Agents in Foreign Countries. Government and Municipal Securities. Railway and other Bonds, Debentures and Stocks. Call and Short Loans on Stocks and Bonds.	36,289.51 372,958.60 896,657.86 2,698,101.20	\$8,560,347.62 4,993,582.25 200,000.00 3,746,967.84 49,568.98 758,327.69 1,688,129.20 6,831,487.98 9,638,809.62
The state of the s	\$21,944,440.19	\$81,406,621.18
Loans to other Banks in Canada. Loans to Provincial Governments. Current Loans and Discounts. Overdue Debts (Loss provided for). Bank Premises.	26,786,164.99 34,776.28	871,921.44 157,951.17 38,644,705.10 25,657.09 1,444,246.69
The standard of the standard o	\$50,470,210.95	\$67,051,102.62

PROFIT AND LOSS ACCOUNT

Appropriated as follows: To Dividend (10 per cent.)...

Continued From Page 10

Am. Cot. Oil. 66 68 65 65½

Am. Lin. pr. 48¼ 46¼ 45% 46¼

Am. Loco 58½ 55% 57½ 58%

Am. T. & T. 139% 139% 139½ 139½

Atchison 119% 120% 119% 120%

Att. Coast 134½ 134½ 134 134

B. & Ohio 117 117¼ 118¾ 111½

Brooklyn 77¾ 78½ 77½ 78

Car Frdy 60½ 69½ 69½ 66¾ 66¾ 68½

Cent. Leath. 45¼ 46½ 45¼ 46%

Ches. & Ohio 89% 89% 88% 89½

Col. Fuel 45½ 46½ 45½ 46% 46%

Col. Fuel 45½ 46½ 45½ 46%

Col. Sou 60 90 60 60

Corn Prod 22 22¼ 21½ 22

C. P. R. 179¼ 180 118¾ 180 10 00 00 00 00 60

Corn Prod 180 180 180½ 179½ 180½

D. & Hud. 180 180½ 179½ 180½

Denver 48% 48% 43% 47¼ 48½

do. 1sts do. 2nds

Elec.

Ice Secur. ...

N. Amer. .. Natl. Lead..

Ont. & West... Pitts. Coal ... Pac. Mail

do. pref.

1sts Sloss Smelters South Ry do. pref. St. L. & S. F.

St.L. & S.W. St. Paul

Sugar Tenn. Cop.

do. pref.

do. pref. .

U. S. Steel ...

Wabash

180 1874± 1794± 1804±
481½ 483½ 483½ 473¼ 48½
81½ 817½ 813½ 813½
35% 265½ 265½ 365% 365%
163½ 163¼ 163½ 313½
313½ 313½ 313½
313½ 313½ 313½
32% 333½ 325% 335½
163½ 1563¾ 1563¾
157½ 1575% 1563¾ 1563¾
157½ 1575% 1563¼ 1563¼
137 1375% 1363½ 1373¼
775% 775% 7777½
253¼ 253½ 253% 253%
146 146 145 145

. 25% 25% 25% 25% . 146 146 145 145 . 24 247% 24 24% . 15 15 15 15 . 53 5.5% 52% 53% . 27% 277% 27% 27% . 41% 42½ 41% 42% . 155½ 156% 155½ 156%

25½ 25¼ 25 25½ 47% 43½ 47½ 48½ 69 699 699 69 691½ 82 82 81½ 81½ 98½ 69 08 985½ 138% 139½ 137% 139¼ 160¼ 161 160¼ 160¼

101% 102 101% 102 85½ 87¼ 85% 87½ 1231% 125 123 125 104% 1047% 104½ 104½ 57¼ 57¼ 56½ 56½ 523% 23 22½ 23 53¼ 53½ 53½ 53% 53% 781% 781% 761% 755% 781% 781% 761% 765% 497% 497% 497% 497% 33% 33% 33% 23% 33% 32%

23 53½ 75% -78¼ 49% 33%

kay ...

b. pref. ...

St.P. & S. 137 13714 13614 13714 13614 13714 13614 13714 13614 13714 13614 13714 13614 13714 13614 13714 13614 13714 13614 13714 13614 13714 13614 13714 13614 1371

Written off Bank Premises Account.

Balance of Profit and Loss carried forward.......

Average Paid-up Capital during 1909, \$4,686,000.

The capitalization is small as compared al and transportation is mer, thus affording the importance and prospects of the comp

> Sales to noon, 605,600; total, 1,115,000. Cotton Gossip.
>
> NEW YORK, Jan. 13.—While business was much less active to-day's cotton market showed continued excitement, and there were violent fluctuations in prices.
>
> An early decline of from 17 to 23 points, which carried May to a new low level for the movement, was followed by an advance of from 30 to 39 points on covering, and reports of a better demand from spinners, but a fresh bear raid in the later trading brought out renewed liquidation on step loss orders and just before the close March cotton sold at 14.62 and May at 14.74 or 21 to 24 points net lower, and 34 to 40 points, practically \$2 per bale, below the best price of the day.
>
> The close was weak without any recovery in prices of the active months, and at a decline of from 10 to 30 points in the general list as compared with yesterday's close.
>
> New York Cotton.
>
> Beaty & Glassco (Erickson Perkins & Co.), 14 West King-street, reported the Cotton Gossip.

New York Cotton.

Beaty & Giassco (Erickson Perkins & Co.), 14 West King-street, reported the following closing prices:

Open, High, Low. Close.

January 14.85 14.85 14.53 14.53 14.53 14.85 18.95 18.15 12.90 12.92 Cotton—Spot closed quiet, five points lower: middling uplands, 14.95; do., guif, 15.20; sales, 200 bales.

2,400 March 120 May 100 July 1

Price of Oil. PITTSBURG, Pa., Jan. 13.-Oil closed

MONTREAL'S NEW JOURNAL Le Pays Will Be Issued To-morrow by Godfroi Langlois.

50 G. Langlois M.L.A., for St. Louis and till quite recently the managing direc-7,10) ter of "Le Canada," has returned to his first love, the old Rouge party, a rebeing now ready for publication in this city on Saturday next, in fact, "Le Pays," will make its bow to the public, as the mouthpiece of the old party of Doute Dorion, and also of the Licensed Victualier's Association, to oppose the Carter early closing bylaw.

200 Robilliard. The Cote funeral, however,

2.600 came as a last straw. "Le Pays." will be conducted on old
Liberal lines. "Le Pays" was the Liberal organ here which gave way to
La Pattered.

Strathcona Gives \$5000. 9,900 MONTREAL, Jan. 13.—(Special.)— 2,700 Lord Strathcona will subscribe \$5000 1,900 toward the Roman Catholic Eucharis-600 tic Conference to be held here in Sep-MONTREAL, Jan. 13 .- (Special.)tember. The Duke of Norfolk may at-

GREAT SAVING ACHIEVED

General Manager.

To produce a fine high grade car-

process owned and used exclusively by the International Tool Steel Company, Limited, which produces direct from magnetic iron oxide ore the high-est grade of carbon steel in practically two operations. It has been thoroughly demonstrated that the steel thus produced is superior to the highest grade of Sheffield steel, and ranks favorably with the steel of Norway and Sweden, which ranks as of the highest

Province of Quebec, 351 acres of min-eral land, containing a body approxi-mating one million tons of magnetic iron oxide ore, which class of ore is necessary to the success of its opera-

ery wearing parts.

SILVER OR GOLD.

Take Your Choice. Was ever a road so fortunate as the

line extending from North Bay in con-nection with the Grand Trunk Railway System? Built as a colonization road, it opened the way to discovery ose the Carter early closing bylaw. of the richest silver mines the world has ever known, and now bids fair to

> vel," "De Marvel." Don't forget the name. The Great Pain Alleviator. "Marvelous" is what everybody says
> who uses it. Call at Hooper's Drug
> Store, West King-street, and see demonstration, and read the testimonials of people well known in Toronto. Senator P. A. Choquette will be a

bon steel direct from the ore without first converting it into pig. has long complishment which would be productive of very large profits, because of the large saving in the cost of fuel and labor. To reach that end, steel men have spent years and much money.

This has been accomplished by the

\$916,991.77

ofesta()

Hides and Skins. The International Tool Steel Company, Limited, in advance of the announcement of its plans, secured in the Province of Quebec, 351 acres of the announcement of the announcement of the plans, secured in the province of Quebec, 351 acres of the announcement of the plans, secured in the province of Quebec, 351 acres of the plans, secured in the province of Quebec, 351 acres of the plans, secured in the plans, secured

This high grade steel is employed in the manufacture of metal cutting tools for machinists' use, and for dies, drills, and the higher class of machin-

GRAIN AND PRODUCE.

Attempt to Secure Profits Offsets Early Advances

Short Interest in Wheat at Chicago Has Been Pretty Well Eliminated-Winnipeg Lower-Liverpcol Cables Easier.

> Buckwheat-No. 2, 51c to 52c, outside. Barley No. 2, 58c; No. 3X, 55c to 56c; No. 3, 50c to 51c, outside.

Corn-New kiln-dried corn, 74½c; new No. 3 yellow, 73½c, Toronto freight.

Ontario flour-Wheat flour for \$4.50, seaboard.

Toronto Sugar Market.

Winnipeg Wheat Market. Wheat—May, \$1,07%. Oats—May 39%c.

.. 1131/4 1131/2 114

49 45% 42%

World Office.

Thursday Evening, Jan. 13.
Liverpool wheat futures closed to-day
%d to 1%d higher than yesterday; corn 141½c, lake ports; No. 3, 40½c, Ontario No. 12, 37c, at points of shipment. futures %d to Id higher 4410 478 At Chicago May wheat closed unchang Mill feed—Manitoba bran, \$21, per ton; shorts, \$22 to \$24, track, Toronto; Outario bran, \$22 in bags. Shorts, \$2 more.

er: January oats unchanged.
Chicago ear lots to-day: Wheat 38, con-tract 5, corn 244, none; oats 39, 36, barles Manitoba flour—Quotations at Toronto are; First patents, \$5.60; second patents, \$5.10; strong bakers', \$4.90; 90 per cent. patents, new, 29s 6d bid, c.l.f., Glasgow.

Minneapolis car lots of wheat to-day 3 against 241 a week ago, and 193 a year ago
Duluth car lots of wheat to-day it
against 53 a week ago, and 40 a year ago
Winnipeg car lots of wheat to-day 111
against 153 a week ago, and 66 a year ago.

Primaries.

Primaries.

To-day. Wk, ago: Tr. ago.
Wheat, receipts ... 566,000 521,000 421,000
do. shipments ... 190,000 170,000 212,000
Corn, receipts ... 590,000 406,000 426,000
do. shipments ... 280,000
do. shipments ... 280,000
do. shipments ... 478,000
Price Current says: Winter wheat covered with snow and in good condition.
Farmers more inclined to accept present prices for corn, but movement hindered by weather conditions and car, shortage.
Weekly Argentine estimate: Wheat, this week, 200,000 bushels; last week, 144,000, last year, 1,504,000. Corn, 400,000, 463,000, 163,000.

ST. LAWRENCE MARKET.

Chicago Markets.

J. P. Bickell & Co. Lawlor Building report the following fluctuations on the Chicago Board of Trade:

Close. Receipts of farm produce were 400 bushels of grain, 20 loads of hay, 2 loads of straw and a few lots of dressed hogs.

Wheat—Two hundred bushels sold at \$1,10 per bushel.

Oats—Two hundred bushels sold at 41c.

Hay—Twenty loads sold at \$17 to \$21 for timothy, and \$9 to \$16 for clover and mixed hay.

1 09

0 62

Chickens, per lb Fowl, per lb Durkeys, per lb Geese, per lb 0 10
Ducks, per lb 0 13
Chickens, per lb 0 13
Fowl, per lb 0 09 0 11 0 14 0 14 0 11

Beef, forequarters, cwt ... \$6 50 to
Beef, hindquarters, cwt ... \$ 50
Beef, choice sides, cwt ... \$ 50
Beef, medium, cwt ... \$ 50
Beef, common, cwt ... 5 00 Spring lambs, per 1b ... 6 50

Mutton, light, cwt ... 9 00

Veals, common, cwt ... 7 00

Veals, prime, cwt ... 10 00

Dreksed hogs, cwt ... 12 00

Butter, farmers' ... Beef, medium, cwt
Beef, common, cwt
Spring lambs, per lb
Mutton, light, cwt

Butter, farmers' dairy\$0 25 to \$0 30 Eggs, strictly new - laid, dozen 0 40 FARM PRODUCE WHOLESALE.

Hay, car lots, per ton \$13 50 to \$14 50
Hay, No. 2, car lots 12 50 13 00
Straw, car lots, per ton 7 50 8 00
Potatoes, car lots, bag 0 45
Turnips, per ton 6 50
Evaporated apples, lb 0 07
Cheese per lb 0 13 0 13 Evaporated appes, 18 ... 0 07
Cheese per 18 ... 0 13
Eggs, case lots, dozen ... 0 26
Butter, separator, dairy, 1b, 0 25
Butter, store lots ... 0 22
Butter, creamery, solids ... 0 25
Butter, creamery, 1b, rolls ... 0 25
Honey, extracted ... 0 1046
Honey, combs, per dozen ... 2 25

Prices revised daily by E. T. Carter & Co., 85 East Front-street, Dealers in Wool, Hides. Calfskins and Sheepskins, Raw Furs, Tallow, etc.:
No. 1 inspected steers and

FRUIT MARKET.

of the richest silver mines the world has ever known, and now bids fair to make like record regarding gold.

The Langlois and a section of the Liberal party were strained, but Sir Wilfrig Laurier, Sir Lomer Gouin and others patched up a truce.

There was another rupture on the ever of the St. James' by-election, when Sir Wilfrid came down and sent for Sir Lomer and Mr. Langlois, and the three had it out in frank fashion. The result was that Langlois and his helper probably won the election for Aid. Robilliard. The Cote funeral, however, came as a last straw.

"Le Pays." will be conducted on old Liberal lines. "Le Pays" was the Liberal lines. "Le Pays" was the Liberal or gan here which gave way to La Patrie, founded by the late.

"De Marvel," "De Mar

Local grain dealers' quotations are as follows:

Wheat—No. 2 mixed, \$1.68; No. 2 white \$1.69, outside.

Manitoba wheat—No. 1 northern, \$1.14; No. 2 northern, \$1.12, track, lake ports.

Oats—Canadian—western—oats,—No. 2, Sestimble was not been asked and the strength of the selection of the salvation of the salva

SHIP YOUR

LIVE POULTRY

THE

HARRIS ÁBATTOIR CO.

ST. LAWRENCE MARKET TORONTO

Payment mailed the same day your shipment reaches Toronto. Write for prices.

St. Lawrence sugars are quoted as follows: Granulated, 34.95 per cwt., in barrels: No. 1 goiden, 34.55 per cwt., in barrels. Beaver, \$1.65 per cwt., in bags. These prices are for delivery here. Car lots 5c less. In 100-lb, bags, prices are 5c less.

Butchers' Cattle Sell Up to \$5.85 Manager, Donlands Farm, by Load-Sheep and Lambs Also Higher.

Close.

Jan. 12. Open. High, Low. Close The railways reported 149 car loads of ive stock at the city yards on Wednesand lambs, and 130 calves.

The quality of fat cattle was about the same as has been coming for some time, a few good to choice, with the bulk of the common to medium classes.

Trade was good, with prices a little higher, as will be seen by the many sales given below.

CATTLE MARKETS

Hoga Active and Higher at United States Points.

TEW YORK, Ash II.—Became-Boothed States Points.

CATTLE MARKETS

Hoga Active and Higher at United States Points.

TEW YORK, Ash II.—Became-Boothed States Points.

THE STATES S

Shropshire Rams

We have several Shropshire rams, three shearlings and eight lambs that will lead any flock with credit. From imported and highly-bred Canadian stock. Price right.

Donlands PO., Ontario. 25tf

PUDDY BROS.

Wholesale Dealers in Live and Dressed Hogs, Beef, Etc. 52 Offices: 35-37 Jarvis St.

JOSHUA INCHAM Wholesale and Retail Butcher Stalls 4, 5, 67, 60, 75, 77 St. Lawrence Market Phone Main 2412

