

THE CANADIAN BANK OF COMMERCE

SIR 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

NEWRAY ESTABLISHED NEW HIGH RECORD

Reached One-Forty — Boston
Creek Strong — Market Moderately Active.

Despite the fact that trading was quiet at the Standard Stock Exchange yesterday, with only a moderate volume of business, yet stocks held very firm throughout the list. In sympathy with the easier tone in New York there was some selling of the mine stocks, but the buying power was such as to take good care of offering of stocks. The chief interest was again centered in the gold list, although the silver stocks received a certain amount of attention.

Newray's Feature.
Newray came back into the limelight again yesterday, with an advance to a new high record at 140. One point above the former high at 139 established about a month ago. Trading in the issue was active between 138 and 140, with the former price bid on the close.

Boston Creek Up.
Renewed strength was exhibited by Boston Creek, the stock reaching its former high again at 114, with 113 bid on the close. News from the property is consistently favorable.

Malvern Steady.
There seemed to be a tendency on the part of certain interests to liquidate Malvern, but these were sufficient buying power in the market to support the stock for sale. The stock opened at 140 and closed up strong at 142. Jupter held firm at 31 1/2. Hollinger Co. commenced the day strong at \$6.65, the previous day's high, but sold back to \$6.75 in the afternoon, rallying on the close to \$6.80. Big Dome was firmer at \$21.50.

A firmer tone was displayed by Apex, the stock gaining a fraction in the afternoon at 14, inspiration held at 27 to 27 1/2. Porcupine Creek took on a quieter tone but remained strong at 77 to 78. Vipond was steady at 47. Krieger Higher.

Thompson-Krist developed some strength in the afternoon trading, advancing just before the close to 32 1/2. Imperial was active at 5 and Dome 22, changed hands at 5 1/2 to 2 to 2 1/2.

The Silver Stocks.
Adanac was more active yesterday than for weeks. It was high at 25 and closed within 1-2 point of this figure. An aggressive development campaign is in progress at the Adanac which should give good results. Excellent showings were found on the surface and lateral work is being pushed to pick up the value at depth. Higher prices are being talked for the stock.

Hargraves Stronger.
Hargraves was stronger, selling up to 16 1/2 and closing within a fraction of the top. Kenabek changed hands at 30. Great Northern at 12 to 12 1/2. Peterson Lake eased off to 14 1/2, while Shamrock was firm at 21.

NEW YORK STOCKS.

J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in New York stocks, as follows:

Op. High Low Cl. Sales.
Trunk Lines and Grangers—
B. & O. 104 104 104 104
Erie 23 23 23 23
do. 1st pr. 47 47 47 47
Am. Can. 49 49 49 49
New Haven 51 51 51 51
N. Y. C. 103 103 103 103
Rock Isl. 33 33 33 33
St. Paul 91 91 91 91

Pacific and Southern—
Atchafalpa 105 105 105 105
C. P. R. 161 161 161 161
K. C. South. 25 25 25 25
No. Pac. 110 110 110 110
South. Pac. 95 95 95 95
Union Pac. 144 144 144 144

Coalers—
Ches. & O. 64 64 64 64
Col. F. & I. 48 48 48 48
Lehigh Val. 78 78 78 78
Pa. & West. 105 105 105 105
Penna. 56 56 56 56
Reading 103 103 103 103

Anglo-French 92 92 92 92

Industrials, Traction, Etc.—
Alchco 117 117 117 117
Allis-Chalmers 27 27 27 27
Air Brake 144 144 144 144
Am. Can. 49 49 49 49
Am. Ice 31 31 31 31
Am. Wool 45 45 45 45
Anacosta 33 33 33 33
Am. C. O. 50 50 50 50
Am. Beet S. 94 94 94 94
Am. Sugar 111 111 111 111
Baldwin 50 50 50 50
Beth. Steel 510 510 510 510
B. E. T. 31 31 31 31
Cal. Petrol. 25 25 25 25
Chino 67 67 67 67
C. Leather 92 92 92 92
Dom. Steel 23 23 23 23
Crucible 63 63 63 63
Dial 31 31 31 31
Dime 58 58 58 58
Goodrich 58 58 58 58
Gt. Nor. Ore. 36 36 36 36
H. B. C. 15 15 15 15
Imperial 44 44 44 44
Int. Paper 44 44 44 44
Int. Nickel 42 42 42 42
Lack. Steel 85 85 85 85
Lead 59 59 59 59
Loam 83 83 83 83
Mackay 83 83 83 83
Linseed 18 18 18 18
Max. Petrol. 102 102 102 102
Miami 40 40 40 40
Marine 26 26 26 26
do. pref. 84 84 84 84
Nevada Cons. 24 24 24 24
N. Y. Mail 20 20 20 20
Press. Steel 75 75 75 75
Ray Springs 50 50 50 50
Ray Cons. 26 26 26 26
Rubber 62 62 62 62
Stutz 46 46 46 46
Siles 67 67 67 67
Steel 60 60 60 60
Studebaker 104 104 104 104
Texas Oil 24 24 24 24
Third Ave. 46 46 46 46
U. S. Steel 111 111 111 111
Va. Chem. 48 48 48 48
Utah Cop. 99 99 99 99
Westinghouse 53 53 53 53
Willy 36 36 36 36
Total sales, 988,900.

Anglo-French 92 92 92 92

Industrials, Traction, Etc.—

Alchco 117 117 117 117

Allis-Chalmers 27 27 27 27

Air Brake 144 144 144 144

Am. Can. 49 49 49 49

Am. Ice 31 31 31 31

Am. Wool 45 45 45 45

Anacosta 33 33 33 33

Am. C. O. 50 50 50 50

Am. Beet S. 94 94 94 94

Am. Sugar 111 111 111 111

Baldwin 50 50 50 50

Beth. Steel 510 510 510 510

B. E. T. 31 31 31 31

Cal. Petrol. 25 25 25 25

Chino 67 67 67 67

C. Leather 92 92 92 92

Dom. Steel 23 23 23 23

Crucible 63 63 63 63

Dial 31 31 31 31

Dime 58 58 58 58

Goodrich 58 58 58 58

Gt. Nor. Ore. 36 36 36 36

H. B. C. 15 15 15 15

Imperial 44 44 44 44

Int. Paper 44 44 44 44

Int. Nickel 42 42 42 42

Lack. Steel 85 85 85 85

Lead 59 59 59 59

Loam 83 83 83 83

Mackay 83 83 83 83

Linseed 18 18 18 18

Max. Petrol. 102 102 102 102

Miami 40 40 40 40

Marine 26 26 26 26

do. pref. 84 84 84 84

Nevada Cons. 24 24 24 24

N. Y. Mail 20 20 20 20

Press. Steel 75 75 75 75

Ray Springs 50 50 50 50

Ray Cons. 26 26 26 26

Rubber 62 62 62 62

Stutz 46 46 46 46

Siles 67 67 67 67

Steel 60 60 60 60

Studebaker 104 104 104 104

Texas Oil 24 24 24 24

Third Ave. 46 46 46 46

U. S. Steel 111 111 111 111

Va. Chem. 48 48 48 48

Utah Cop. 99 99 99 99

Westinghouse 53 53 53 53

Willy 36 36 36 36

Total sales, 988,900.

THE DOMINION BANK

The Annual General Meeting of the Shareholders will be held at the Head Office of the Bank in Toronto on Wednesday, 31st January, 1917, at 12 o'clock noon.

By order of the Board.

C. A. BOGERT, General Manager.
Toronto, 5th January, 1917.

Record of Yesterday's Markets

TORONTO STOCKS.

	Ask.	Bid.
Am. Cyanamid com.	55	50
do. preferred	55	50
Barclays	14	13 1/2
Barclays	14	13 1/2
Brazilian L. L. & F.	46	45
B. C. Fishing	90	88
Bell Telephone	147 7/8	147
Burr P. N. com.	79	75
do. preferred	92	88
Can. Bread com.	17	16 1/2
do. preferred	90	86
C. Car & F. Co.	43 1/2	42
do. preferred	85	80
Canada Cement com.	65	64 1/2
do. preferred	92	88
Can. St. Lines com.	35 1/2	35
do. preferred	92	88
Can. Gen. Electric	113	112
Can. Loco. com.	58	57 1/2
do. preferred	92	88
Canadian Pacific Ry.	155 1/2	155 1/4
Canadian Salt	120	119 1/2
Cons. Smelters	33	32
Consumers' Gas	4.50	4.40
Crow's Nest	73	72
Detroit United	127	126 1/2
D. I. & S. pref.	88 1/2	88
Dom. Steel Corp.	85 1/2	85
Duluth - Superior	41	40
Mackay common	84 1/2	84 1/4
do. preferred	102	101 1/2
Maple Leaf com.	45	44 1/2
do. preferred	86 1/2	86 1/4
Monarch common	45	44 1/2
do. preferred	86 1/2	86 1/4
N. Steel Car com.	25	24 1/2
do. preferred	85	84 1/2
Nipissing Mines	8 1/2	8 1/4
N. S. Steel com.	120	119 1/2
Pacific Port com.	11 1/2	11 1/4
Petrolium	11 1/2	11 1/4
Porto Rico Ry. com.	10 1/2	10 1/4
Quebec L. H. & F.	38	37 1/2
Rogers common	125	120
do. preferred	115	110
Russell M. C. com.	85	80
Shawmut	115	110
Shawmut Wheat com.	139	138 1/2
Spanish River com.	18	17
do. preferred	88	87 1/2
Steel of Canada com.	67	66 1/2
do. preferred	98	97 1/2
Toronto Railway	72	71 1/2
Tuckett com.	24 1/2	24 1/4
Twin City com.	34 1/2	34 1/4
Winnipeg Ry.	59	58 1/2

—Bonds—

Commerce	185	184 1/2
Dominion	212	211 1/2
Hamilton	192	191 1/2
Imperial	202	201 1/2
Ottawa	202	201 1/2
Royal	212	211 1/2
Standard	188	187 1/2
Union	188	187 1/2
—Loan, Trust, Etc.—		
Canada Landed	160	159 1/2
Can. Permanent	78 1/2	78 1/4
Colonial Invest.	75	74 1/2
Hamilton Prov.	139	138 1/2
Huron & Erie	139	138 1/2
Landed Bank	144	143 1/2
London & Canada	215	214 1/2
Ontario Loan	215	214 1/2
Tor. Gen. Trusts	215	214 1/2
Toronto Mortgage	215	214 1/2
—Bonds—		
Canada Bread	95	94 1/2
Can. Locomotive	95	94 1/2
Mexican Electric	30	29 1/2
Mexican Ind.	46	45 1/2
Prov. of Ontario	88	87 1/2
Quebec L. H. & P.	88	87 1/2
Rio Janeiro, 1st mort.	88	87 1/2
Spanish Ry.	88	87 1/2
Steel Co. of Canada	88	87 1/2
War Loan, 1925	98 1/2	98 1/4

STANDARD QUOTATIONS.

Gold—	Ask.	Bid.
Apex	14	13 1/2
Boston Creek	115	114 1/2
Davidson	70	69 1/2
Dome Extension	27	26 1/2
Dome Lake	65	64 1/2
Dome Mines	20 1/2	20 1/4
Dome Consolidated	15	14 1/2
Hidradro	2	1 1/2
Polio	2	1 1/2
Gold Reef	5 1/2	5 1/4
Hollinger Con.	6 1/2	6 1/4
Homesite	25	24 1/2
Inspiration	25	24 1/2
Jupiter	32	31 1/2
Kirkland Lake	47 1/2	47 1/4
McIntyre	1 1/2	1 1/4
McIntyre Extension	60	59 1/2
Monette	17	16 1/2
Porcupine Crown	140	139 1/2
Porcupine Imperial	5 1/2	5 1/4
Porcupine Tadiata	4 1/2	4 1/4
Porcupine Vipond	4 1/2	4 1/4
Preston	4 1/2	4 1/4
Schumacher	70	69 1/2
Teck - Hughes	75	74 1/2
West Dome Com.	32	31 1/2
Krist	32 1/2	32 1/4
Silver—		
Bauer	7	6 1/2
Chambers - Portland	15 1/2	15 1/4
Crown Reserve	5 1/2	5 1/4
Forster	5	4 1/2
Gould Com.	5	4 1/2
Great Northern	12 1/2	12 1/4
Hudson Bay	74 1/2	74 1/4
Kemabek	28	27 1/2
Kerr Lake	4 1/2	4 1/4
Lorain	51	50 1/2
La Roca	50	49 1/2
McKibbin, Durr, Savage	50	49 1/2
Nipissing	8 1/2	8 1/4
Peterson Lake	14 1/2	14 1/4
Right-of-Way	6	5 1/2
Shamrock	21	20 1/2
Silver Leaf	2 1/2	2 1/4
Seneca Superior	2 1/2	2 1/4
Timakaming	60	59 1/2
Truethway	18	17 1/2
White Horse	30	29 1/2
Westlauffer	3	2 1/2
Treated sales—175,129.		
Silver—75 1/2 c.		

MONTREAL STOCKS.

Op. High Low Cl. Sales.	
Bell Tel.	146 146 146 146
Brazilian T. L. & P.	46 46 46 46
Can. Cement	65 65 65 65
Can. Ry. 4-4	42 42 42 42
Can. S. S. com.	36 36 36 36
Can. S. S. pref.	36 36 36 36
Can. Gen. El. 112	112 112 112 112
Can. Loco.	58 58 58 58
Con. Smelt.	34 34 34 34
Detroit U.	127 127 127 127
Huron & Erie	139 139 139 139
Laurentide	158 158 158 158
Maple Leaf	100 100 100 100
N. S. Steel	120 120 120 120
Quebec Ry.	23 23 23 23
Spanish Ry.	88 88 88 88
Steel of Can.	68 68 68 68

PRICE OF SILVER

London, Jan. 5.—Bar silver,	36 1/4
New York, Jan. 5.—Bar silver,	75 1/2 c.

MORE INDIVIDUALITY IN TORONTO MARKET

Canadian Stocks Are Less Susceptible to the Weakness on New York Exchange.

The Toronto stock market gave a little more evidence of individuality yesterday as the continued weakness on Wall Street had less influence in this market than usual. There was some liquidation during the morning session but this was apparently well taken and buyers in the afternoon were not so easily accommodated. Peace proposals are naturally being given much consideration on the Canadian exchanges, but the deductions are not on all fours with those in regard to New York stocks. Some Canadian industrialists which owe their survival almost entirely to war orders are considered still far too high should peace be within a reasonable distance. Such standard industrialists as General Electric, Dominion Steel and Nova Scotia Steel are figured to be on an entirely different basis. Change from war to peace, as far as these and a few other companies are concerned, is thought to mean simply a diverting of the lines of business. There is a growing demand for the war loan and the price is thought liable to strengthen again. The unlisted department of the market shows an inclination to a larger interest in mining stocks.

Edward E. Lawson & Co.
Members Toronto Stock Exchange.
NEW YORK AND CANADIAN
STOCKS AND BONDS
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Main 2644.

LAWSON, WELCH & COMPANY
CHARTERED ACCOUNTANTS
Growth & Life Insurance
M. 2674-5. 80 YONGE STREET.

GEO. O. MERSON & CO.
Chartered Accountants
807 LUMSDEN BUILDING

E. R. C. CLARKSON & SONS
TRUSTEES, RECEIVERS
AND LIQUIDATORS
Established 1864.
Clarkson, Gordon & Dilworth
Chartered Accountants
TORONTO.

WM. A. LEE & SON
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Money to Loan
GENERAL AGENTS

Western Fire and Marine, Royal Fire, Erie Fire, New York Underwriters (Fire), Springfield Fire, German-American Fire, National Provincial Fire, Glass Company, General Accident and Liability Co., Ocean Accident and Plate Glass Co., Lloyd's Plate Glass Insurance Company, London and Lancashire Guarantee & Accident Co., and Liability Insurance effected. Phone Main 592 and Park 467, 26 Victoria Street.

Commissions Paid to Executors

The amount of commission allowed an Executor, Administrator, Trustee or Guardian is fixed by a Judge of the Surrogate Court, and is the same whether you appoint a corporation or an individual. Consider the advantages of appointing an Executor having experience, financial responsibility and expertise, such as this Corporation has. Personal interviews arranged.

TORONTO GENERAL TRUSTS CORPORATION

FEATHERSTON ORLES, E.C. D.C.L., President.
Hamilton Cassels, E.C. D.C.L., Vice-Pres.
Sir John M. Gibson, E.C.M.G., E.L.D., Vice