Rome Beauty, in or Large Lots.

S 33 Church
Street

d, lb..\$0 25 to \$....

lb..\$0 28 to \$.... E SUGARS.

Toronto John Hallam, butcher hides, green flat, 23c chides, city take off bskins, shearing and sheep, \$2.50 to \$4.

Beef hides, flat, deacon or bob calf, hides, country take\$6; No. 2, \$5 to 6; 2,50 to \$3.50. Horse\$25.

ORIA CROSS f Military College

Jan. 15.-Colonel

iant at the Royal duates of the colaggar, of Clinton, g with the Royal ned a bridge across eavy bombardment Montreal, with the ery was withdrawn front alone and abling the guns time arranged. of three gradua.es C.M.G.'s, twelve itary Crosses and first college gradtoria Cross

S MONEY AINE REPUBLIC

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HONORS HLEEN BURKE

her work in ss. Miss Burke, anada, has raised Red Cross, She was ever allow-

rered to your

ress for .... ; 3 mo., \$1.85; Brantford.

### WEDNESDAY MORNING JANUARY 16 1918

Are Neglected.

LONDON STOCK MARKET

CIVIC POWER STRONG

TAKES NEW POSITION.

NO STEEL DIVIDEND?

MONEY AND EXCHANGE

London, Jan. 15.—Money 3% per cent. Macount rates, short bills, 3 31-32 per ent, Three month bills, 41-32 per cent.

Paris, Jan. 15.—Trading was more active on the bourse today. Three per ent. rentes 58 francs, 25 centimes for ash. Exchange on London, 27 francs, a centimes.

LIVERPOOL COTTON.

RECORD WAR BONDS' SALE.

NEW YORK COTTON.

...29.55 29.62 29.20 29.26 29.46

J. P. Bickell & Co. report the following rices on the Chicago Board of Trade:

May .... 125 125½ 124¾ 124¾ 125½ 127½ 127½ 127½ 127½

Open. High. Low. Close. Close.

CHICAGO MARKETS.

#### **MINING MARKET** ETTER DEMAND STILL SLUGGISH FOR WAR-LOANS

notations Firmer on Fairly Newray Sells Off After Ac-Brisk Movement, But Stocks tive Trading-Little Life in Cobalt List.

An improved demand for the war leans was observed on the Toronto exchange yesterday, the imminence of the listing of the Victory bonds apparently acting as a stimulus upon the earlier issues. The 1937 maturities were particularly in request, they contributing \$20,200 of the total business in the war loans of \$27,700. The tone was distinctly stronger, the first issue selling around 93, the second being up 5-8 at 93 1-8 and the third ruling 3-8 higher at 93 1-4.

Interest in dealing in stocks was at a low ebb. Brazilian was the most active issue in the list, 175 shares being marketed at 32 3-8, a shade lower than on Monday. Steel of Canada at 49 3-4 ex-dividend showed no change from the cum-dividend price of 51 1-4 the day before and Dominion Steel and Smelters were also unchanged. Makay weakened slightly in response to the tone in New York, closing at 74 3-4. Some small blocks of bank shares and 50 shares of Dome made up the rest of the market, the day's turnover being 481 shares. The local mining market appears to have fallen back into the rut from which it emerged in the trading of the first few days of the new year, but it is hoped that, with the approach of spring, if not before there will be a decided revival of public participation. The majority of issues were inclined to heaviness yesterday, but in no case was there any material recession or evidence of Fenuire weakness. The mining market is subject to the same conditions which are restricting business on the Toronto Stock Exchange, namely, heavy withdrawals of bank deposits to make payments on Victory bonds, but such an influence is regardd as only a passing one.

London, Jan. 15.—The stock market, was rather quieter today owing to the attraction of the national war bonds, the sales of which amounted to £33,000,000 last week. Investment shares were easy, but renewed strength and activity devaloped in Peruvian issues, shipping, and industrial shares and low-priced Rhodeslan mines. Te latter advanced in spectacular fashion. Russian bonds were week and four points lower on reports of repudintien of debts.

Money was in better supply, and discount rates were steady. There was an active demand for short bills.

IN MONTREAL MARKET ing issued an appeal following the

Montreal, Jan. 15.—Strength in Civic Power continued the outstanding feature of today's session of the Montreal Stock Exchange. The stock opened at 70\(^1\)<sub>2</sub>, but the loss was soon recovered and the majority of the trading was at the previous day's high of 71.

Brazilian was active, 255 shares being traded in at 32\(^1\)<sub>4</sub>, a quarter off.

Brompton was fairly active and after opening unchanged at 42, sold up to 43, but lost a half before the close,

McDonald was an active feature at 14\(^1\)<sub>2</sub>, compared with the minimum of 13\(^1\)<sub>2</sub>. The Manufacturers Life Insurance Company announces the appointment of Mr. Alex Mackenzie to the position of assistant manager of agencies. Mr. Mackenzie, who is one of the best known insurance men in Canada, has been for some time the company's superintendent for Ontario, prior to which he was for many years with the Federal Life of Hamilton.

New York, Jan. 15.—It is reported that the United States Steel Corporation will not declare a dividend on January 29. This is due to blockade of transportation which is holding up production. It is also partly due to labor shortage together with the impossibility of getting raw materials, owing to the heavy snowfall.

CONSUMPTION OF COTTON.

Washington, Jan, 15.—Cotton consumed during December amounted to 516.580 running bales and for the eight months ending Dec. 31, 2,794.761 bales, the census bureau today announced.

MAY RAISE COPPER PRICE.

Boston, Mass. Jan, 15.—There are rumors today that the price of corper may be raised by the government from 23 1-2 cents to 25 cents a pound. The basis for this is the claim of the sampli producers that they cannot afford to sell at the price of 23 1-2 cents to 25 cents a pound. The basis for this is the claim of the small producers that they cannot afford to sell at the price of 23 1-2 cents which the government is willing to pay for the next four months.

STOCKS EX-DIVIDEND.

Stocks ex-dividend yesterday were: Dominion Steel, pdd, 1½ per cent. Russell Motor, pdd, 1½ per cent. Steel of Canada, com., 1½ per cent. Mointyre Porcupine, 5 per cent.

MONEY AND EXCHANGE

ment of our mine and the absolute waste of our assets, as promptly as possible by ousting our board of direc-

"Our present officers very much desire to remain in power permanently, probably not only for the fat salaries which are much too high for their incompetent services, but also to avoid a

do. preferred ......... 60 do. bonds ........... 63

 West Dome Cons.
 13

 Buffalo
 50

 Crown Reserve
 20

 Kerr Lake
 5.90

 La Rose
 25

 McKinley-Darragh
 58

 Newray
 46

 Nipissing
 8.20

 Petorson Lake
 9

 Provincial
 47

PRICE OF SILVER London, Jan. 15.—Bar silver closed at 44%d per ounce.

New York, Jan. 15.—Bar silver closed at 89%c.

MONTREAL STOCK EXCHANGE.

13% 14% 13% 14% 74% 74% 74% 74%

do. preferred throw investigation of the affairs of our company while they held undisputed sway for almost four years, and gave us only such information as they felt disposed to make public.

"Our present assets should be conserved until we know the real true situation of our affairs, and then nothing will be done without consulting you and asking for your approval of the recommendation made by the new board of directors consisting of men of the highest calibre and character and with successful business experience, who have a heavy financial interest in our company, while the exact opposite is true of the present management. Liverpool, Jan. 15.—Cotton futures closed quiet but steady.
New contracts: January, 23.76; February, 23.57; March, 23.27; April, 23.11;
May, 22.95. Old contracts, fixed prices: January, 22.31; January and February, 22.21; February and March, 22.12; March and April, 22.03; April and May, 21.95; May and June, 21.87; June and July, 21.79.

"Since our incompetent officers have ot refuted a single one of many Banks— London, Jan. 15.—(Via Reuter's Ottawa Agency.)—Over £33,000,000 in war bonds was sold by the banks last week, constituting a record. The total sales by the banks now aggregate nearly £254,000,000 sterling. Postoffice sales for the week ending the 5th of January amounted to £968,000 sterling, making the postoffice aggregate over £12,000,000 sterling. The sale of war saving certificates is also increasing. "Since our incompetent officers have not refuted a single one of many charges I made against them these facts must be taken as proved absolutely, accepted as plain truth, notwithstanding the serious nature of these charges."

In a postscript to the circular he says: "The Kirkland Lake Gold Mining Company, in which our directors,"

Banks—

Merch. Bank 167 167 167 167 58

Mont. Bank. 210 210 210 7

Can. War L.,

1931 ..... 93½ 93½ 93½ 93½ 93½ 4,000

Can. War L.,

1937 ..... 93½ 93½ 93½ 93½ 22,100

MINES ON CURB.

says: "The Kirkland Lake Gold Mining Company, in which our directors, using every possible effort and influence at most unwise expense to our company, endeavored to sell a minority, 'no-voice' interest at a high price to the Timiskaming, has exceed opens company, endeavored to sent to the Timiskaming, has ceased operations; the lame excuse of Culver being cold weather. No other company in that district has closed on this activation, and you may be sure there excupled for more substantial causes."

Beaver 25

Dome Extension 9

McIntyre 1,38

Vipond 17

West Dome Cons 13

Buffalo 2796

NEW YORK CURB. Kemerer, Matthes & Co. report the following closing prices on the New York Curb: Industrials-Maxim Munitions 34 North Am. Pulp 25% Submarine Boat 13 United Motors 201/2 Jan .... 24.72 24.92 24.70 24.90 24.77 Mines—
Ribs— 24.30 24.52 24.30 24.47 24.32 Boston & Montana...... 43 44
Ribs— 24.30 24.45 24.30 24.45 24.37 Calumet & Jerome....... 1 1-16 1 3-16
Jan .... 23.90 24.00 23.90 24.00 23.92 Cone. Copper ...... 576 614

# MAKE A RECORD YOUR SECURITIES

For the convenience of those desiring to make a record of their securities for ready reference, we have prepared a convenient form, with spaces for entering the name of the security, date of purchase, amount, purchase price, annual income, time of interest or dividend payment, time of maturity, etc. Indispensable for security

A copy of the Security List Form will be gladly sent on request.

A. E. AMES & CO.

UNION BANK BUILDING, TORONTO TRANSPORTATION BLDG., MONTREAL 74 BROADWAY, NEW YORK.

# Record of Yesterday's Markets

STANDARD STOCK EXCHANGE. TORONTO STOCKS. Bid | Gold-| Si | Boston Creek | 24 | Davidson | 30 | Dome Extension | 104 | Dome Lake | 15 | Dome Mines | 8.50 | Eldorado | 22 | Gold Reef | 14 | Hollinger Con | 5.15 | homestake | 45 | TIMISKAMING FIGHT

The Timiskaming Mining Company controversy continues to wax warm.

A special meeting of the shareholders has been called for next Tuesday, as recently announced, and now the directors of the company have issued a circular in which they announce that the annual meeting will be held on Monday, Feb. 4, at 2 p.m. The battle of the proxies is raging in regard to both meetings, Max Morganstern having issued an appeal following the land of the proxies is raging in regard to both meetings, Max Morganstern having issued an appeal following the land of the proxies is raging in regard to both meetings, Max Morganstern having issued an appeal following the land of the proxies is raging in regard to both meetings, Max Morganstern having issued an appeal following the land of the proxies is raging in regard to both meetings, Max Morganstern having issued an appeal following the land of the proxies is raging in regard to both meetings, Max Morganstern having inspect of the proxies is raging in regard to both meetings, Max Morganstern having inspect of the proxies is raging in regard to both meetings, Max Morganstern having inspect of the proxies is raging in regard to both meetings, Max Morganstern having inspect of the proxies is raging in regard to both meetings, Max Morganstern having inspect of the proxies is raging in regard to both meetings, Max Morganstern having inspect of the proxies is raging in regard to both meetings, Max Morganstern having inspect of the proxies is raging in regard to both meetings, Max Morganstern having inspect of the proxies in the p both meetings, Max Morganstern having issued an appeal following the latest circular of President Culver.

President Culver's circular charges that the Wills-Morganstern interests are anxious to secure control "so that they can vote to pass a bylaw which will allow them to dispense with the annual financial statement, to dispense with notice to shareholders of the annual meeting, and to dispose of the assets of your company without further referendum to the shareholders."

The circular points out that while the Morganstern application for an injunction to prevent the payment of dividends was refused by Judge Middleton, the judgment was appealed and is now before the supreme court, but this does not prevent the payment of a dividend on January 18, as this had been declared previous to the injunction application

Morganstern's Charges.

Mr. Morganstern's Charg Bailey 26

Beaver 26

Chambers - Ferland 12

Coniagas 3.40

Crown Reserve 24 | Conlagas | 3.40 |
Crown Reserve	24
Foster	334
Gould Con	76
Great Northern	5
Hargraves	10
Kenabeek Con	8½
Kerr Lake	5.40
Lorrain	2½
La Rose	37
McKinley - Darragh	58
Mining Corp	3.80
Nipissing	3.50
Ophir	10
Peterson Lake	9%
Right-of-Way	5
Provincial Ont	48
Shamrock	3
Silver Leaf	2
Seneca - Superior	2
Timiskaming	25½
Trethewey	15
Wettlaufer	Miscellaneous
Vacuum Gas	11
Standard	8%
Silver	8%
Dome Ex ... 10 % ...
Dome Lake ... 14 ½ 15 14 ...
Dome M ... 8.25

Teck - H.

Silver - Adanac 11

Gifford 3½ 500

Gt. North 4 500

Hargraves 10¼ 9¾ 10,000

6 6,000

Supplied by Heron & Co.:

Op. High, Low. Close. Sales.

Brazilian . 32½ 32½ 32½ 32½ 80

Brompton . 42 43 42 42½ 300

Con. Smelt. 25 25 25 25 5

Can. Cem. . 57 57 57 57 57

do, pref. . 90 90 90 90 15

Dom. Iron. . 55 55 545 54% 59 69¼ 68¼ 41% 41% 62% 61½ 30½ 29% 55¼ 52 36 35 Closing prices yesterday in the Cobalt and Porcupine stocks on the New York Curb, as supplied by Hamilton B. Wills, in the Royal Bank Building, are as fol-

Goodrich ...
Gt. N. Ore..
Ins. Cop...
Kennecott... Kennecott.
Int. Paper.
Int. Nickel.
Lack. Steel.
Lead.
Loco.
Max. Motor.
Mex. Pet... Cop...

**NEW YORK STOCKS MOVE IRREGULARLY** Cut in Willys-Overland Divi-

dend Has Depressing Effect

on Motors.

New York, Jan. 15.—On a progressive contraction of business today's stock market consistently pursued its indefinite trend of the past fortnight.

Early irregularity gave way to moderate strength, this in turn being succeeded by another reaction in the later trading, with an irregular rally just before the close.

Suggestions that the first business day of the week be made a holiday in eastern territory pending adjustments of the existing economic strain, excited little attention at first, but probably exerted a sentimental influence later.

An advance in call loans to six percent, also served to restrain speculative ardor. The rise was ascribed to a sudden inquiry, due to final payment on the second Liberty loan. Incidentally, Liberty second 4's fell to a low record.

News of the day threw little light on the foreign situation, but rumor again dealt with the dividend status of certain industrials. The cut in the Willipsoverland dividend accounted for the heaviness of the motor division, but other equipments and specialties were lower most of the day.

United States Steel fluctuated within a radius of two points, but closed virtually unchanged at 90, contributing fully one-third to the day's operation. Rails averaged one point recessions, with partial recoveries.

The few issues of strength were represented by shippings, Crucible Steel, Mexicans and several of the less active miscellaneous issues. Saies amounted to 455,000 shares.

In the general bond list heaviness ruled both as to rails and industrials Liberty 3½'s were quoted at 98,58 to 98,50, first 4's at 97,58 to 97,40, and second 4's at 96,44 to the new minimum of 96,14. Total sales, par value, aggregated \$4,475,000.

#### TRADE TOPICS

The week opened with general trade conditions fairly encouraging in whole-sale lines. Severe weather handicapped the January sales of retailers but business is resuming normal conditions after the holiday quiet.

In the wholesale dry goods travellers are all on the road with fall samples and there is a fair volume of sorting up orders coming in by mail. Cotton mills are making free deliveries and are busily employed. Basier prices for manufactured goods need not be expected as raw cottons are quoted at 33 cents. Woolen dress goods will be difficult to obtain as British manufacturers will not bind themselves as to deliveries. Spring orders for clothing are reported only fair. conditions fairly encouraging in whole-

fair.
Boots and shoes show better activity

Boots and shoes show better activity but manufacturers are moving slowly. The leather market is comparatively quiet.

In wholesale groceries a moderate trade is reported. Sugar is unchanged but molasses is scarce and prices firm. Canned goods are very firmly held. Tapioca is scarce and rice advanced.

held. Taploca is scarce and rice advanced.

114

In provisions oured meats are very firm owing to the tendency to advance the price of live and dressed the scarce are in light supply and held at tirmer figures owing to the cold spell Butter shows one cent advance on tancy grades.

In hardware, trade is normal, with an antimistic tone when spring opens

up.

The congestion of freight owing to the shortage of railway transporta-tion has naturally affected all lines of country produce, and higher prices are anticipated. Country remittances are good, and city collections seem to be slowly im-

### BOARD OF TRADE

#### Grain at Winnipeg

Grain at Winn

# THE CANADIAN BANK OF COMMERCE

SPEND LITTLE

EDMUND WALKER,
C.V.O., LL.D., D.C.L., President SIR JOHN AIRD, General Manager
H. V. F. JONES, Ass't, Gen'l, Manager CAPITAL PAID UP. \$15,000,000 RESERVE FUND. - \$13,500,000

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> Interest allowed at 3% per annum on Savings Deposits of \$1 and upwards at any branch of the Bank.

## MINING STATISTICS

TABULAR SUMMARY

containing reliable information as to Capital Stock, Shares Issued, Acreage, Dividends, Sales, Price Range, &c., of all Mining Companies, the shares of which have been traded in on the Toronto Market during 1917—AN IN-VALUABLE REFERENCE. We shall have a few copies for free distribu-

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**INCOME TAX STATEMENTS AUDITS** 

24 King Street West Main 326

# Grain Dealers!

WANTED: Seed Oats Seed Barley

FOR ACCOUNT OF DOMINION GOVERNMENT Seed Purchasing ernment Elevator, in order to SOW for increased Food Production. Send 2-pound samples Ontario Oats to grade No. 2 or better; Ontario Barley to grade 3% or better. BONUS OVER MARKET PRICE of Grade will be paid for any cars

Hogg & Lytle, Ltd. 1809 ROYAL BANK BLDG., TORONTO, ONT.

Montreal Produce Market

local trade in oats today was the more pronounced strength in the situation and prices scored a further advance of 1 cent per bushel. This was attributed to the good inquiry for supplies and the some-what limited offerings. Prices are likely to go still higher shortly, especially for the high grades, as they are becoming scarce. Car lots of No. 3 Canadian western oats were quoted at 98c to 981/2c per bushel at the close of the market today, and No. 1 feed at 95c to 951/2c.

There were no further developments in the local egg situation today, but the tone of the market was strong at the recent advance in prices owing to the fact that stocks on spot are getting into small compass, and especially so of de-sirable grades. The demand continues good from grocers and other dealers for small lots. The trade in a wholesale jobbing way is fairly active with sales of selected stock at 50c per dozen. The receipts of eggs today were 135 cases; last Tuesday 59 cases.

There were no new developments in the local butter market today, but the feeling remained very firm, with a steady, business passing in small lots to meet actual requirements. Today's receipts of butter were 59 packages; last Tuesday's receipts 186 packages; last Tuesday's receipts 186 packages. The demand for oleomargarine continues fairly good and supplies coming forward from the States are kept well cleaned up with sales in a wholesale jobbing way at 30c to 32c per pound.

The receipts of cheese today were 93 boxés; last Tuesday 151. There was no shange in the market for cheese. Business was quiet and it was chiefly of a jobbing character.

Corn—American No. 2 yellow, \$2.15 to \$2.30.

Oats—Canadian western, No. 3, 98c to \$2.55 to \$2.50. There were no new developments

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vesting spare funds these 5 per cent.

debentures are hard

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of interest is high

and there is no worry attached. Get full particulars.

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GEO. O. MERSON & CO.

LIVERPOOL MARKETS. Liverpool, Jan. 15.—Beef, extra India

Pork. prime mess, western, 230s, Hams, short cut, 14 to 16 lbs., 137s. Bacon, Cumberland cut, 26 to 30 lbs., Clear bellios, 14 to 16 lbs., 160s. Long clear middles, light, 28 to 34 lbs.