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necessity of pro een taken at v f the war, and by d mining was un om other channels er be used.

er to such a view hnical journal by Mr. Hennen Jenthe U. S. Bureau some of the most of which it is hard oducers of Northincipal sources of given more pracvernment in their to keep up proas never before tory.

according to this hith in 1915, dropre is shown a still year 1917. On of the belligerent ndously. The total lies is estimated at at of the enemy 000. "Accepting r gold reserve of t may be calculate war the gold reots of the belligere it is only about

of new gold cease re vastly increased old energy may go o do useful work onetized and th es past, locked up valueless. Should radically diminish,

ties and Liberty , take the place of people in this and at the government When this is sergold will go to a

f the country has As 90% of the s from Allies' terain that it is to the old the gold standhe world's yearost stationary, and nd supplies is actany increased pro-

a time of financial would be like closrun is made on it. that it is vital for o encourage gold

to the Canadiano. ted by some brokof high-class Canaof the purchase of of the Dominion. is against the best se the retention of e as the market sents the intrinsic

t&Co. Building

## THURSDAY MORNING MAY 23 1918 IMPERIAL BANK OF CANADA NEW YORK STOCKS

PROCEEDINGS of the

Forty-Third Annual Meeting of the Shareholders

Held at the Banking House of the Institution, in Toronto, on Wednesday, 22nd May, 1918, at 12 Noon.

The Forty-third Annual General Meeting of the Imperial Bank of Canada was held in pursuance of the terms of the Charter at the Banking House of the Institution, 22nd May, 1918.

### The Report

The Directors have pleasure in submitting to the Shareholders the Forty-Third Annual Report and Balance sheet of the affairs of the Bank, as on 30th April, 1918, accompanied by statement of Profit and Loss Account, showing the result of the operations for the fiscal year: The balance at credit of Profit and Loss Account carried forward

This amount has been applied as follows: This amount has been applied as follows:

Dividends at the rate of 12 per cent per annum
Annual Contribution to Officers' Pension and Guarantee Funds...
Contributions to Patriotic and other War Funds
War Tax on Bank Note Circulation
Contingent Appropriation to cover Depreciation in Bonds and
Debentures

Balance of Account carried forward

\$2,349,942.91 During the year a Branch of the Bank at Ferintosh, Alta, has been opened as a sub-Branch to New Norway. The following Branches have been closed: In the Province of Ontario-Marshville, Port Robinson and Niagara Falls Upper Bridge Branch; in the Province of British Columbia-Arrowhead and Athalmer; in the Province of Saskatchewan-Pilot Butte.

Athalmer; in the Province of Saskatchewan—Pilot Butte.

The Head Office and Branches of the Bank, now numbering 126, were inspected during the year. The Auditors appointed by the Sharcholders have also made their examinations as required by the Bank Act, and their report and certificate is attached to the Balance Sheet.

and certificate is attached to the Balance Sheet.

A further subscription of \$25,000 (being the fourth for a similar amount) has been made to the Canadian Patriotic Fund, the payment of which will be made during the course of the coming year.

It is with deep regret that your Directors have to report the loss of their co-Director, Honorable Richard Turner, of Quebec, whose death occurred on December 22nd, 1917. He occupied a seat on the Board since, May, 1906. His place has been filled by the election of Mr. E. Hay.

The Directors testify with pleasure to the loyalty, zeal and faithfulness of the staff, which under the present conditions is laboring under a heavy strain. It is the intention to ask your authority to contribute substantial sums to the Pension Fund of the Staff.

All of which is respectfully submitted

All of which is respectfully submitted.

	B	ELEG	HOW	LAND,
				Preside
TIARTITES				

		saluent.
LIABILITIES.		
Notes of the Bank in circulation	19,916,368.98	9,906.544.00
Deposits bearing interest, including interest accrued to date of statement	55,478,283.68	75,394,552.64
Balances due to other Banks in Canada	270,922.81	1.04
Due to Banks and Banking Correspondents in the United Kingdom	1,100.92	
Deposits by and Balances due to Banks elsewhere than in Canada and the United Kingdom	746,126.76 81,600.00	
Acceptances under Letters of Credit (as per contra)	31,000.00	1,009,769.4
Total Liabilities to the public	1	86,402,966.1 7,000,000.0
Reserve Fund Account	7,000,000.00	

Capital Stock paid in	1,000,000,00
Reserve Fund Account \$ 7,000,000.00	
Dividend No Three (payable 1st May, 1918) for three	9.7
months at the rate of 12% per annum	<b>***</b>
Balance of Profit and Loss Account carried forward. 1,204,942.91	36.5
The state of the s	8,414,942.91
	101 017 000 05
18 half topic transfer to recover agreement business having in	101,411,300,00
ASSETS.	
。 【数据的数据数据数据数据数据数据数据数据数据数据数据数据数据数据数据数据数据数据	
Current Coin held by the Bank \$ 2,560,284.76	
Dominion Government Notes 10,446,485.00	\$ 13,026,770.78
	4 10,000,110.10
Deposit in the Central Gold Reserves	3,500,000.00
Deposit with the Minister for the purposes of the Circulation Fund	375,126.86
Notes of other Banks	906,649.00
Cheques on other Banks	3,175,845.24
Cheques on other Danks.	506,759.56
Balances due by other Banks in Canada	
Due from Banks and Banking Correspondents in the United King-	364,342.79
dom	
Due from Banks and Banking Correspondents, elsewhere than in	6,768,003.66
Canada and the United Kingdom	0,100,000.00
	\$ 28,522,497.87
Dominion and Provincial Government Securities, no	
Dominion and Provincial Society 5.361.756.96	

	Balances due by other Banks in Canada	506,759.55
	Due from Banks and Banking Correspondents in the United King-	364,342.79
1	Due from Banks and Banking Correspondents, elsewhere than in Canada and the United Kingdom	6,768,003.65
		\$ 28,522,497.87
	Dominion and Provincial Government Securities, no exceeding market value	
	Canadian Municipal Securities, and British, foreign, and Colonial Public Securities other than Canadian 12,781,872.46	
		19,948,073.27
	Loans to Provincial Governments	
	Loans to Cities, Towns, Municipalities and School	
1	Call and Short Loans (not exceeding thirty days) in Canada on Bonds, Debentures and Stocks 2,476,097.07	8.654,110.38
		57,119,681.52
Į	Other Current Loans and Discounts in Canada (less rebate of	
	Makitting of Chatomore under Letters of Credit (as per	81,600.00
6 1	contra)	243,486.07
6 6	Overdue Debts (estimated loss provided for)	456,092.00
	Real Estate (other than Bank premises)	513,963,58
12	Mortgages on Real Estate sold by the Bank	3.064,996.03
1	Bank Premises, at not more than cost, less amounts written off	35.131.47

Other Assets, not included in the foregoing ......

AUDITORS' REPORT TO SHAREHOLDERS. We have compared the above Balance Sheet with the books and accounts at the Chief Office of Imperial Bank of Canada and with the certified returns received from its Branches, and after checking the cash and verifying the securities at the Chief Office and certain of the principal Branches on 20th April, 1918, we certify that in our opinion such Balance Sheet exhibits a frue and correct view of the Bank's affairs according to the best of our information, the explanations given to us and as shown by the books of the Bank.

In addition to the examinations mentioned, the cash and securities at the Chief Office and certain of the principal Branches were checked and verified by us during the year and found to be in accord with the books of the Bank. All information and explanations required have been given to us and all transactions of the Bank which have come under our notice, have in our epinion been within the powers of the Bank.

### G. T. CLARKSON, F.C.A.

R. J. DILWORTH, F.C.A. of Clarkson, Gordon and Dilworth.

The number of Shareholders in the Bank has been increased during the year from 1873 to 1921.

The customary motions were made and carried unanimously.

Mr. G. T. Clarkson, F.C.A., Toronto, and Mr. R. J. Dilworth, F.C.A., Toronto, were appointed Auditors of the Bank for the ensuing year.

The Scrutineers appointed at the meeting reported the following Shareholders duly, elected Directors for the ensuing year: Messrs, Peleg Howland, Elias Rogers, William Ramssy (of Bowland, Stow, Scotland), Cawthra Mulock, William Hamilton Merritt, M.D. (St. Catharines), Sir William Gage, Sir James Aikins, K.C. (Winnipeg), Hon. W. J. Hanna, M.P.P., John Northway, J. F. Michie, J. W. Woods, E. Hay.

At a subsequent meeting of the Directors, Mr. Peleg Howland was re-elected President and Mr. Elias Rogers Vice-President for the ensuing year.

PELEG HOWLAND, General Manager.

Ciancapolis and St. Paul City Councompany. The company will ask the advance for the continuation of the

ASKS SIX-CENT FARE

Horace Lowry, president of the Twin City Rapid Transit, will ask the tinneapolis and St. Paul City Coun.

Surplus result from the higher fare, that the city direct its expenditure.

Mr. Lowry has announced wage increases effective June 1. The advance is voluntary, and will cost the company about \$250,000 a year.

## TUCKETTS' DIVIDEND.

advance for the continuation of the war. It has no thought of increasing dividends over those paid for the last three years, and is willing, should a shareholders of record June 30.

# **WEAKEN AT CLOSE**

Many Issues Lose Two to Four Points in Final Hour's Unloading.

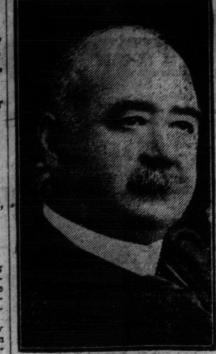
### RAILS FIRST TO SAG

U. S. Steel, After Early Strength, Finishes With Loss of Point.

New York, May 22,—Disregarding the removal of the railroad presidents and fresh complications in the international situation, the stock market proceeded today to resume its advance, but fell back sharply later.

The early rise differed radically from recent movements, however, in that stocks hitherto backward or dormant were most conspicuous. Lowmant were most conspicuous. Low-priced specialities such as Cotton Oil. Linseed, Virginia-Carolina Chemical, Agricultural Chemical, Corn Pro-ducts, and Hide and Leather com-mon and preferred were 2 to 5 points higher at noon, after which the gen-

Rails were the first to lose ground, the reacting only 1 to 2% points.
United States Steel surrendered its



General Manager Edward Hay, of the Imperial Bank, who has been elected to the board.

Arrangements have been completed, subject to confirmation by the shareholders of the respective companies, for the purchase by the Canada Permanent Mortgage Corporation of all the assets and business of the Oxford Permanent Loan and Savings Society of Woodstock. The latter society has been in existence for 52 years, and has been ably and carefully managed. Its business has been affiely confined to the prosperous County of Oxford. Its assets amounted on Dec. 31, 1917. to \$1.051,308, made up of mortgages on real estate \$707,215; government and municipal debentures, \$183,455; loans on bonds and stocks, \$27,841; stocks cwned, \$23,047; office building and rentals, \$6569, and cash, \$93,181.

The liabilities of the Oxford Permanent on the same date were: De-Rails were the first to lose ground, the reacting only 1 to 2½ points.

United States Steel surrendered its two point gain, closing at a net loss of one point, and most other industrials and equipments replaced substantial advances with losses of 1 to 3 points.

Shares.

Uncertainty attending the negotiations now pending between the government and the steel and copper producers was a factor in the technical situation and supplied the bear account with fresh ammunition, in place of yesterday's belated advance of call loans. The liabilities of the Oxford Permanent on the same date were: Deposits, \$357,242; debentures, \$245,555, and sundry accounts, \$261.95. It has a paid-up capital of \$291,640, and the reserve fund and contingent account amount to \$145,300, or approximately 50 per cent, of the capital. The shareholders have been receiving a dividend of seven per cent. The purchase will be effected by the Canada Permanent Corporation assuming the liabilities and by issuing to the shareholders of the Oxford Permanent debentures at the rate of \$150 for each \$100 of stock. The debentures will bear interest at five and one-haif per cent. The price is, therefore, equivalent to the book value of the net assets.

3 points.

Heavy Unloading.

Shippings. coppers and allied metais, as well as motors, oils and an impressive array of unclassified issues were carried down 2 to 4 points in the more extensive offerings of the late hour, short selling evidently play-

## y's Markets

Record	of Ye	este	rday
TORONTO	- 1		
Am. Cyanamid com.	Asked, 34	Bid. 30	J. P. Bi Building, New York
An preferred	28	956	New York
Barcelona	341/4	34	Trunk I
F. N. Burt com Canada Bread com. C. Car & F. Co	1976	191/2	Gt. Nor.
do. preferred	78		New Have N. Y. C. St. Paul
do. preferred Canada Cement con Can. St. Lines com	401/4	39½ 76%	Pacifics Atchison
do, preferred Can. Gen. Electric Canada Loco. com.	1021/2	59	C. P. R. K. C. Sou
do: preferred do: preferred do, preferred Confederation Life		8234 40 81	Mo. Pac. Nor. Pac.
do, preferred Confederation Life Coniagas	375	290	South Ry
Cons. Smelters	24%	14414	Union Pa
Doine	40	8.00	Ches. & Col. F. & Lehigh V
do. preferred Dom. Steel Corp. Duluth - Superior La Rose	621/2	611/2	Penna. ~. Reading
La Rose	50	761/2	Bonds-
do, preferred	981/2	98	Industr
do. preierred	*******	92 39	Alcohol . Allis-Cha Air Brak
do, preferred N. Steel Car com. do, preferred Nipissing Mines	10	8 32	Am. Can. Am, Woo
Nipissing Mines	9.00	8.75	Am. C. C. A. Sugar
N. S. Steel com Pacific Burt com. do, preferred	771/4	7314	Baldwin
Penmans common	13.75	13.25	B. S. B. B. R. T. Car Fdry
Prov. Paper com. Quebec L., H. & P Riordon common.	221/2	21 ¾ 118	Chino
Russell M. C. com.	80	73	Corn Pro Crucible Distillers
Sawyer - Massey	40	131/2	Granby G. N. Or
Spanish River com do. preferred	53 ref 57	50	Ins. Cop.
standard Chem. p. Steel of Canada co. preferred	om 65% 91	65 1/2 90	Int, Pape Int, Nick Lack, St
Toronto Paper Toronto Railway	61	70 60 15%	Locomot
do. preterred Toronto Paper Toronto Railway Trethewey Tucketts com, Twin City com	19	44	Max. Mo Mex. Pet Miami .
Winnipeg Railway	48	;	Marine do. pre
Dominion	202	186	Nevada Pressed Ry. Spr
Nova Scotia	248		Rep. Ste Ray Cor
Royal	2001/4		Rubber
Toronto,	187	150	Steel Fo
Union	2 148%	.,.	U. S. S. Utah Co
Canada Permanen Colonial Investme	nt	63 135	Westing Willys-C
Landed Banking		204	1
do, 20 p.c. paid. London & Canadia	in 1261/2	196	мо
Huron & Erle  do, 20 p.c. paid. London & Canadis National Trust Toronto Gen. Trus Toronto Mortgage	sts 134	200	Stocks
Can Locomotive		85	Brompto Can. Cer
Dominion Iron	ont	84 86	Con. Sm
Penmans	lo	85 76 83	Can. Ca Can. S.S. C.P.R.
Steel Co. of Cana	da 92		Can. Ca
War Loan, 1925 War Loan, 1931 War Loan, 1937	94	931/	Dom. St MacKay A. MacI
	TO 541 F5		MacKay

Can. Cem. 60

Con. Smel. 25

Can. Car pfd. 78

Can. Car pfd. 78

Can. S.S. pfd. 76

Can. Car 30¼

Ober Can. 40

Ob MacKay pfd. 64½ 22 21¼ 21¾ 23 30 advances were made in all departments during the twelvemonth.

Spanish R. 14
St. of Can. 66 66 65¾ 65¾ 25
St. Law. Fl. 70
St. of Can. pf. 90
Spanish R. pf 50
Toronto Ry. 60½ 55
Toronto Ry. 60½ 60 60½ \$1,500
St. of Can. 92½ 55
Montreal 210
War loans—

do., 1925 95
do., 1925 95
do., 1925 95
do., 1937 93
St. 1300

do., 1937 93
St.

CHICAGO MARKETS.

J. P. Bickeil & Co. report the following prices on the Chicago Board of Trade:

Oats-

UNLISTED STOCKS.

TORONTO SALES.

do. preferred
Macdonald Co., A.
do. preferred
North Am. P. & P.
Steel & Rad. pref.
do. bonds
Volcanic Gas & Oil.

LIVERPOOL COTTON.

Liverpool, May 22.—Cotton futures closed quiet. New contracts—May, 21.08:
June, 20.60: July, 18.89: August 19.18:
September, 18.79. Old contracts (fixed prices)—May, 19.53; May and June, 19.45; July July ....
June and July, 19.87.

NEW YORK STOCKS.

Mutually Advantageous.

It is the intention of the Canada
Permanent to continue the office in
Woodstock under the management of Permanent to continue the office in Moodstock under the management of Makolom Douglas, who for so many years has been the successful manager of the local society.

Op. High. Lew. Cl. Sales. Lines and Grangers—
thio... 55%, 55%, 54%, 54½, 15½
thies and Grangers—
thio... 55%, 55%, 54½, 54½, 1,700
the local society.

The transaction will be advantageous to all concerned. The sharetodiers of the Oxford Permanent will receive an immediate and substantial to the responsibility and added security of the still older and many times and Southerns—
the color of the older and many times and Southerns—
the color of the older and many times and southerns—
the color of the older and many times and southerns—
the color of the older and many times and southerns—
the color of the older and many times are canada Permanent with its six of the color of the still older and many times are canada Permanent with its six of the color of the still older and many times are canada Permanent with its six of the color of the still older and many times are canada Permanent with its six of the color of the still older and many times are canada Permanent with its six of the color of the still older and many times are canada Permanent with its six of the color of the still older and many times are canada Permanent with its six of the color of the still older and many times are canada Permanent with its six of the color of the color

Special general meetings of the shareholders of the respective companies have been called the Oxford ake 138½ 139 136 136 3,200 ake 138½ 129 136 136 3,200 ake 138½ 129 136 136 3,200 and 17½ 48½ 46½ 7,700 and 17½ 48½ 46½ 46½ 7,700 and 17½ 48½ 46½ 46½ 7,700 and the Canada Permanent in Toronto on July 23. The date of the latter has been deferred to give ample time to fully acquaint all the shareholders with the conditions of the sale, as a considerable number of these shareholders are resident in Great Britain, on the conditions of the sale, as a considerable number of these shareholders are resident in Great Britain, on the conditions of the sale, as a considerable number of these shareholders are resident in Great Britain, on the conditions of the sale, as a considerable number of these shareholders are resident in Great Britain, on the conditions of the sale, as a considerable number of these shareholders are resident in Great Britain, on the conditions of the sale, as a considerable number of these shareholders are resident in Great Britain, on the conditions of the sale, as a considerable number of these shareholders are resident in Great Britain, on the conditions of the sale, as a considerable number of these shareholders are resident in Great Britain, on the conditions of the sale, as a considerable number of these shareholders are resident in Great Britain, on the conditions of the sale, as a considerable number of these shareholders are resident in Great Britain, on the conditions of the sale, as a considerable number. On the conditions of the sale, as a considerable number of these shareholders are resident in Great Britain, on the conditions of the sale, as a considerable number. On the conditions of the sale, as a considerable number. On the conditions of the sale, as a considerable number. On the conditions of the sale, as a considerable number. On the conditions of the sale, as a considerable number. On the conditions of the sale, as a considerable number. On the conditions of the sale, as a conside

.. 29 ½ .. 29 29 ½ 28 ½ 28 ½ 28 ½ .. 102 ½ 102 ½ 100 ¾ 100 ¾ s. 20 ¾ 21 ¼ 20 ½ 21 ½ 1. 61 ½ 61 ½ 61 ½ 61 ½

NTREAL STOCK MARKET.

# SPLENDID PROGRESS

At the annual meeting of the Imperial Bank of Canada, held yesterday, seen satisfaction was expressed day, keen satisfaction was expressed with the results of operations for the fiscal year, which ended on April 30 last. President Peleg Howland, who presided, touched in his address upon the war-time financial conditions of Canada, and referred to the splendid crop outlook. General Manager Fdward Hay, who acted as secretary of the meeting, went carefully into the financial statement, pointing out that advances were made in all departments during the twelvemonth.

bank's notes.

The strong position of the Imperial Bank is better realized when it is pointed out that the reserve fund account of seven million dellars is equal

open. High. Low. Close. Close.

127%

142½ 142½ 141¼ 141% 142%

141 141 140 140¾ 141½

79 79 76¼ 76¾ 76¾ 78%

661½ 67¼ 667% 67% 67%

74 74¼ 72% 73½ 74½

141.95 42.25 42.25

24.30 42.30 42.25 42.25 42.25

24.70 24.80 24.62 24.65 24.65

24.70 24.80 24.62 24.65 24.65

24.70 25.10 24.95 24.95 24.95

24.70 25.10 24.95 24.95 24.95

22.75 22.87 22.72 22.75 23.32

22.25 23.40 23.25 23.30 22.35

22.25 23.40 23.25 23.30 22.35

Pointed out that the reserve luna account of seven million dollars is equal to the capital.

Security holdings, which now amount to nearly twenty million dol lars, show an increase of about five millions. One notable feature is the expansion in loans to municipalities, due to the fact that municipalities are unable to borrow outside of Canada.

The Imperial Bank's advances in this connection amounted at the end of April to \$13,781.000, an increase of \$5,556.000.

While the bank has shown caution with regard to call loans, reducing those outstanding by nearly \$1,500.

122.75 22.87 22.77 23.75 23.32

23.25 23.40 23.25 23.30 22.35

The interesting announcement was made at the meeting that the stock

.... 42.30 42.30 42.25 42.25 42.32

## THE CANADIAN BANK OF COMMERCE CANADA PERMANENT **WILL EXTEND SCOPE**

SIR EDMUND WALKER.

Oxford Permanent Loan and

Savings Society to Be

Absorbed.

ADVANTAGES MUTUAL

Canada Permanent to Carry

Operations Further Into

Splendid Community.

EDMUND WALKER.
C.V.O., LL.D., D.C.L., President H. V. F. JONES, Asr't. Gen'l. Manager

CAPITAL PAID UP, \$15,000,000 | RESERVE FUND. . \$13,500,000

## THINK WELL BEFORE YOU SPEND

Each dollar saved will help Canada to do her share in the War.

Interest allowed at 3% per annum on Savings deposits of \$1 and upwards at any branch of the Bank. 2

## HERON & CO.

WANTED

50 Atlantic Sugar pfd. \$5000 Can. Machinery Bonds. 50 Can. Machinery pfd.

50 Sterling Coal. 100 Consolidated Felt.

FOR SALE

IMPORTANT NEWS ON TEMISKAMING

Adanac Submarine Boat U. S. Light & Heat Wright-Martin Aircraft U. S. Steamship

Notice is hereby given that a Special General Meeting of the Shareholders of the Canada Permanent Mortgage Corporation will be held at the office of the Corporation, 14-18 Toronto St., Toronto, Ont., Canada, on Tuesday the 23rd day of July, 1918, at twelve o'clock noon, for the purpose of considering and, if approved, sanctioning and confirming an agreement dated the 14th day of May, 1918, providing for the purchase of all the assets of The Oxford Permanent Loan and Savings Society by the said Corporation upon terms set out in said agreement, a copy of which has been mailed to each Shareholder.

Dated at Toronto, this 22nd

Dated at Toronto, this 22nd May, 1918.

GEO. H. SMITH, Assistant General Manager.

BY IMPERIAL BANK
is more widely held than a year ago, the number of shareholders now on the books being 1921, as compared with 1879 a year ago.

Apart from the election of Mr. Hay to fill the vacancy caused by the death last December of Hon. Richard Turner of Quebec, the retiring board of directors was re-elected without change. Peleg Howland was subsequently re-elected president and Elias Rogers vice-president for the ensuing year.

PORTO RICO EARNINGS ARE GOOD IN APRIL

The monthly earnings statement of the Porto Rico Railways Company for period ended April 30 shows good increases over corresponding figures of last year. Gross earnings amount to \$86,677, establishing a new high level, and being an increase of \$10,619 or 13.96 per cent., over the corresponding total of last year. Net earnings amount to \$37,430, and while not quite so large as in the preceding two months, the ratio of increase over last year is the highest in some time, amounting to 47.24 per cent., or an increase of \$12,025.

Chicago Board of Trade New York Produce Exchange Winnipeg Grain Exchange Standard Stock Exchange
Private Wires Unexcelled Service

GRAIN COTTON STOCKS New York Stocks. Canadian Securities STANDARD BANK BLDG.

# CHAS. A. STONEHAM & CO

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Cobalt, Percupine, Oils, Motor and
Curb Stocks for cash or moderate
margin. Write for free weekly market

Private Wire to New York. "NO PROMOTIONS."

KEMERER, MATTHES & CO. 108 BAY STREET, TORONTO

SILVER STOCKS Dollar Stiver Means Higher Prices. Send for particulars, HAYES, MARKHAM & COMPANY.

. P. CANNON & CO.

STOCK BROKERS Sembers Standard Stock Exchanges KING STREET W., TORONTO Addialds 3342-3343

LOUIS J. WEST & CO. MINING SECURITIES Write for Market Letter, deration Life Bidg., TOBONTO.

## GEO. O. MERSON & CO.

CHARTERED ACCOUNTANTS 837 LUMSDEN BUILDING

Shipworkers to Strike Today Unless Demands Are Granted

Victoria May 22,-An ultimatum has been served on the Imperial Municions Board here by James Dakers, president mands of the ship workers for a forty-four hour week, and a \$6.50 minimum for basic trades. In the absence of a favorable reply a strike will be called

AIR MECHANIC KILLED.

year is the highest in some time, amounting to 47.24 per cent., or an increase of \$12,025.

AIR RAID CASUALTIES.

London, May 22.—The casualties in Sunday night's air raid are given in a supplemental statement issued today as 44 killed and 179 injured.

Camp Borden, May 22.—Third aid mechanic (miscellaneous pilot) Chas. Arthur McIlhargey in the royal air force here, was instantly killed when his machine collided with another at about 4 p.m. today near Baxter, Ont. His nationality was Canavian and his next of kin, Miss Tima McIlhargey, resides at Lucan, Ont.



OF CANADA HEAD OFFICE . TORONTO

**BUSINESS ACCOUNTS** All classes of business accounts

receive careful attention. MAIN OFFICE: 15 King St. West.

# 14 Branches in Toronto