PRICES IN LONDON COMPARE FAVORABLY WITH OTHER PLACES

Engineer Discounts Story of Costly Pavements.

That the cost of construction of sidewalks and curbs in London under the day labor system is greater than under the contract system in other cities is the claim made by a local contractor. City Engineer Brazier's figures do not bear out this statement.

The contractor informed The Advertiser that the cost of sidewalks in other cities, naming only Hamilton and Brantford, was sixteen cents a foot, while the cost of curbs was 70 cents a foot.

City Engineer Brazier stated that it is almost impossible to make a comparison on such a slight basis as this. The price varies with the job and the average cost of both in London is lower than the price named by the contractor.

CHANGE IN GARBAGE DEPARTMENT URGED BY ALD. WATKINSON

Calls Incinerator White Elephant For City.

Radical changes in the garbage department are advocated by Ald. F. R. Watkinson of No. 1 committee of the city council. He has interested himself in the work, and if he does not raise the question at the council Monday night he will likely come before No. 2 committee and express his views. His own committee cannot deal with the matter.

Ald. Watkinson declared that the incinerator is a "white elephant" on the city's hands and that the present management is entirely unsatisfactory. The department is more or less subsidiary to the city engineering department. Ald. Watkinson advocates making it entirely separate and reorganizing it.

Should Be Paying.

"It should be a paying proposition instead of a burden on the city," he said. "It is not the fault of the men who are doing the collecting. They are doing their best, but we are paying for collection once a week and getting it once a month."

Other aldermen think that some of the present dissatisfaction is caused by the two recent holidays, Christmas and New Year's Day, which threw out the collection schedules considerably. The difficulty in obtaining suitable collectors is also mentioned.

Get What Is Paid For.

Mayor E. S. Little agrees to a large extent with Ald. Watkinson. "It is quite right," he said. "We are paying for collection, and we ought to get it."

The mayor is not confining himself to talk, but has got in touch with other cities to see what they are doing in regard to garbage. He is willing to be convinced that the department can be made a paying proposition, and is carrying out his investigation along these lines.

DR. G. A. ROUTLEDGE AGAIN AGRICULTURISTS' PRESIDENT

East Middlesex Society Holds Annual Meeting Here.

Dr. G. A. Routledge of Lambeth was elected president of the East Middlesex Agricultural Society at the annual meeting held in this city at noon today.

The other officers for 1920 are: First vice-president, James Murray, Wilton Grove; second vice-president, W. H. K. Talbot, Ontario Hospital for the Insane; secretary, J. Wheaton, and treasurer, R. Oke.

A financial report for the year 1919 was presented. The total receipts were $307.84. After expenses were met a balance of $153.73 was left, which was turned over to the Western Fair Association.

Representatives Named.

The directors from each of the townships were elected. Lieut.-Col. R. McEwen and G. Riddle will represent Westminster. London Township will be represented by R. Oke and E. Douglas; Dorchester by James Crockett and D. Smith and Nissouri by G. Scatcherd and J. Wheaton.

The auditors are H. Tozer and Dr. G. A. Routledge.

The following were elected to the Western Fair board: Dr. G. A. Routledge, J. Murray, Lieut.-Col. R. McEwen, E. Douglas, R. Oke and Jas. Wheaton. They, with A. M. Dickie, Jas. Crockett and W. H. K. Talbot will be the representatives on the board also.

A meeting of the board of directors was held immediately after the general meeting. They decided to have a field crop competition in white oats. They elected Jas. Wheaton and W. H. K. Talbot to go as delegates to the Fair Association, to be held in Toronto in the near future.

ONLY ONE SMALLPOX CASE IN WHOLE CITY

While smallpox is reported to be spreading in other centres, London is still almost free of the dread disease. According to a report at the office of the medical officer of health today, there is only one smallpox case in the city, and the patient has almost recovered. This is regarded as quite normal at this time of the year. In one year there were fifteen cases of smallpox in the city, but even then this was not regarded as an epidemic, being considered an exceptionally small percentage in a city of 60,000.

ASKS GOVERNMENT TO WITHHOLD LEGISLATION

Ottawa, Jan. 15.—Legislation to withhold application for classification of the civil service until approved by the deputy ministers in consultation with the heads of departments and personnel committees representing departmental staffs, the establishment of a board of final appeal, and the formation of committees of employees in each department to consult with deputy ministers and chiefs of branches was asked in resolutions made by the agenda committee of the Civil Service Association and approved by a special meeting of the executive and the advisory boards of the association held here last night.

LATE LOCAL ITEMS

TWO PAY FINES.—Mrs. A. Kenney paid Police Court Clerk John Moule $2 and costs this morning for breaking a city bylaw. C. H. Ivey argued his case, but it ended with the same result. He was said to have cut across a street intersection while driving an auto.

BIG SKATING PARTY.—The one big social event of the Y. M. C. A. will be a skating party, made up of all senior sections of the membership, including the businessmen, the board of directors, and their friends will be held in the Westminster Rink on the night of January 30. Extensive preparations are being made, including arrangements for a supper that will be given in the "Y" building after the skating. The rink will be occupied exclusively by the party on that night.

ADJOURNED ONE MONTH.—Charles Hamilton was in police court this morning, charged with failing to provide his family with necessities, but as his wife failed to appear, and as he promised to make provision for his dependents, the case was adjourned for a month, at the end of which time he will be required to report.

FERGUSON MAY LEAVE POLITICS FOR BENCH

J. A. C. Cameron Named As a Possibility For High Court Vacancy.

Toronto, Jan. 15.—The name of J. A. C. Cameron, for several years master in chambers at Osgoode Hall, is mentioned by members of the profession in connection with the vacancy in the high court, caused by the resignation of Mr. Justice Britton. Mr. Cameron has been in touch with a large circle of the profession of the province in his present position, and is generally regarded with esteem.

It is also rumored that C. H. Ferguson, M.P.P. for Grenville, and member of the late Hearst cabinet, may leave politics for the bench, and that his riding may be wooed by Hon. W. E. Raney, attorney-general.

ADMIRAL KOLCHAK IS CAPTURED BY REDS; REPORT CONFIRMED

Head of All Russian Government Held Prisoner by Bolsheviki.

London, Jan. 15.—The reports of the capture of Admiral Kolchak, head of the all-Russian Government in Siberia, have been confirmed, it is declared in a Moscow wireless dispatch today.

It is presumed that the officer who arrested Admiral Kolchak was one of the Irkutsk insurgents or a member of the Bolshevik party, groups of which have sprung up at various points in Siberia since the recent reverses of the all-Russian Government, which are said virtually to have wiped out its army.

CONTRACTING FIRM WRITES MINISTER, TELLING HIM THEY HAVE COMPLAINT

Toronto, Jan. 15.—Hon. F. C. Biggs, minister of public works and highways, received a letter from the Canadian Engineering and Contracting Company of Hamilton, which concern was said to have criticized the works department in letting the contract for road grading near Hamilton. "We wish to assure you that the campaign which is being waged by some newspapers has neither our support nor sympathy," reads the letter, which is signed by F. W. Paulin, vice-president and manager.

TROOPS WILL MAINTAIN ORDER DURING ELECTION OF FEENCH PRESIDENT

Versailles, Jan. 15.—Order will be maintained here during the election of president on Saturday by 4,500 troops and 750 gendarmes. The square in front of the Versailles Chateau will be kept absolutely free from spectators, and the streets leading to the chateau will be barred to the public.

COURT CASE AGAINST J. H. FLYNN SETTLED

Toronto, Jan. 15.—A settlement has been arrived at in the suit of eight officials of the West Toronto G. W. V. A. against J. Harry Flynn of the United Veterans' League, in which plaintiffs asked 40,000 damages for libel. The plaintiffs have accepted statements made by Flynn in the witness box to the effect that he did not intend to charge, and does not now charge, that any books indicated that plaintiffs, or any of them, had betrayed their trust to their comrades. The action has been discontinued.

DEMOCRATIC SENATORS FAIL TO ELECT LEADER

Washington, Jan. 15.—Democratic senators in caucus today failed to elect a leader. A deadlock on a tie vote developed between Senators Hitchcock of Nebraska and Underwood of Alabama, and the caucus adjourned subject to call of the two candidates.

EIGHTY-SECOND'S COLORS ARE TAKEN TO CANADA

London, Jan. 15.—(Canadian Associated Press).—The colors of the 82nd Canadian Battalion have been received by Col. Lowery at Selling's Church, Kent, and have been taken to Canada. They are the last of the Canadian colors temporarily laid up in England.

BOARD OPPOSES TAX.

Montreal, Jan. 15.—In view of a prevailing impression that there is a possibility of the revival of the business profits war tax, which expired December 13, the council of the Montreal Board of Trade yesterday expressed its unanimous opposition to the continuance or re-imposition of this tax. It is considered that its purpose has ceased to exist and that it operates inimically to the development of the country.

DISMISSES ALIEN'S APPEAL.

London, Jan. 15.—(By Canadian Associated Press).—The appeal court has given an important decision on the status of an alien under the law of the Empire. The appellant was Heinrich Herman Wahrheld, who was born in Germany and settled in Australia in 1908. He obtained a certificate of British naturalization and afterwards came to England at the outbreak of the war, and was required to register as an alien under the aliens registration act. He refused and was prosecuted and convicted by a magistrate. The appeal court held that he was not a British subject by virtue of his Australian certificate of naturalization and dismissed the appeal.

POLICE RECEIVE REWARDS.

London, Jan. 15.—(By Canadian Associated Press).—A sequel to the disturbance by Canadian soldiers at Epsom on June 17 came yesterday when the 24 policemen who defended the police station were presented with cash and medal awards. The money was partly provided by public subscription. Earl Rosebery, who had taken a leading part in raising the subscriptions, presented the gifts.

BOY DIES OF INJURIES.

St. Catharines, Jan. 15.—Earl Flack, 15-year-old son of Howard Flack, died this morning from injuries received last Friday on a toboggan.

URGES ELECTION OF REBELS.

Berlin, Jan. 15.—A communist manifesto issued today urges the immediate election of revolutionary employees' councils in all industrial establishments.

STEAMERS HELD IN ICE.

Muskegon, Mich., Jan. 15.—Two large lake steamers, the Petoskey and Alabama, and the car ferries Grand Haven and Milwaukee, are frozen in off Muskegon Harbor.

GETS POSTHUMOUS HONORS.

Paris, Jan. 15.—Posthumous honors were conferred today on Lieut. Jean de Reszke, son of the famous grand opera tenor, who was killed by the enemy while in battle near Mersey, southeast of Rheims, on June 30, 1918. The cross of the Legion of Honor was handed to his brother Edouard by the officers of the legion this week.

NAMING HIGHWAY AND FALLS IN HONOR OF PRINCE OF WALES

Surveyor-General of Department of Interior Makes an Official Announcement.

Ottawa, Jan. 15.—The Prescott-Ottawa road will be called the Prince of Wales highway, it was officially announced by Dr. E. G. Deville, surveyor-general of the topographical surveys branch, department of interior. Hog's Back Falls on the Rideau River will be known as Prince of Wales Falls.

U. S. OFFERS STEEL STORED IN DETROIT

Salvage Bureau Has 900,000 Pounds At Dodge Bros.' Plant.

Washington, Jan. 14.—The director of sales of the war department announced today that the ordnance salvage bureau, through the Detroit district ordnance office, is offering for sale by negotiation approximately 900,000 pounds of steel, located at Dodge Bros.' plant No. 3, in Detroit, bids for which are invited by the district ordnance office.

GALT HORTICULTURISTS ELECT OFFICERS FOR 1920

GALT, Jan. 14.—The Galt Horticultural Society has decided to hold rose, paeony and small fruit shows during the coming summer. The association has been doing good work, and seeks to make Galt yet more beautiful. A campaign to obtain 500 members will be launched shortly. The society is in good financial condition, and has chosen the following officers for 1920: President, George Frost; first vice-president, A. Tutt; second vice-president, C. C. Flemming; secretary-treasurer, A. McBean; directors, Messrs. J. Collins, A. Turnbull, J. G. Dickson, W. F. Stubbs, J. P. Jaffray and H. Wray.

REPORT OVERCROWDING.

The South Waterloo Trades and Labor Council has protested against the overcrowding of the cars, the irregularity of service, and the lack of equipment and absence of sanders on Grand River Railway cars.

The attention of the Board of Commerce will be drawn to the fact that local bakers have raised the price of bread, while in surrounding places there has been no increase, according to the Galt Retail Merchants' Association in granting a half-holiday to the clerks of Preston. The retail clerks of Preston have organized and will affiliate with the council. Some Galt grocers who are charging 4 cents for wrapping six pounds of sugar were severely criticized by the labor men.

Comrades Easing, Lawrenson and Rogers will represent the local branch of the G. W. V. A. in the convention of the United Veterans' League in Toronto.

David Cobera, farmer, of Puslinch Township, lost his left hand when it was drawn into a feed cutter, the hand being completely severed from the arm at the wrist.

"Y" GROUPS GOING IN FOR ATHLETICS ON FULL STEAM

All groups in the Y. M. C. A. throughout Canada are to compete in the athletic competitions that will take in all parts of the country, under the auspices of the association. The competitions will start in two weeks and will not finish until next summer.

The details of the competition were drawn up by the Trail Rangers' Club, the local Y. M. C. A., and were drawn up by Major F. Smith, the national physical director of the association. He said that some valuable prizes, one of which will be awarded to the winning group in each of the provinces, were donated by a Toronto man to commemorate his son, a member of the Tuxis group of the Y., who was killed in France.

The two different groups throughout the country are to carry on contests among themselves, covering all branches of athletic work, both in and outdoors. Records will be kept and forwarded to the headquarters of each of the provinces for comparison. The group that turns the highest score in each of the provinces will be the winner.

DECLARES STATEMENT ABSURD.

Salt Lake City, Utah, Jan. 15.—The statement of H. R. King of Seattle in the statement of the National Retail Clothiers Association of Chicago that clothing prices will increase from 25 to 50 per cent, because of higher wool prices, is characterized as "absurd" by Dr. S. W. McLure, secretary of the National Wool Growers' Association, yesterday.

STEAMERS ICEBOUND NEAR MUSKEGON

MUSKEGON, Mich., Jan. 14.—The steamer Alabama, with 18 people including passengers and crew, has been fast in the ice about a mile off the channel west of here this morning. The car ferries Grand Haven and Milwaukee were also reported icebound a few miles off Grand Haven.

CHICAGO GRAIN FUTURES.

[Jones, Easton, McCallum Company.] Chicago, Jan. 15.

	Open.	High.	Low.	Close.
Corn—				
Jan.	1 38⅛	1 39	1 37⅞	1 38⅛
May	1 33	1 33¾	1 32⅜	1 33½
July	1 31⅛	1 31⅝	1 31	1 31⅛
Oats—				
May	82	82½	81⅞	82¼
July	76	76½	75¾	76¼

STANDARD STOCK SALES.

(Special to The Advertiser.) Toronto, Jan. 15.—Morning sales: Apex, 2500 at 2¼; Atlas, 18,000 at 23; Beaver, 500 at 50; Davidson, 700 at 70; Dome Extension, 3000 at 31½; Gold Reef, 1000 at 5¼; Hollinger, 100 at 7.05; Keora, 1000 at 20; Kirkland Lake, 500 at 74; McIntyre, 200 at 2.05; Lake Shore, 1000 at 112; Porcupine Crown, 150 at 29; Teck-Hughes, 1000 at 18¼; West Dome, 1000 at 9½; Wasapika, 1000 at 34; Vipond, 1000 at 23; V. N. T., 500 at 18; Newray, 3000 at 4; Preston, 500 at 5; Petroleum, 500 at 2.05; Adanac, 3000 at 7¼; Beaver, 500 at 50; Chambers-Ferland, 1000 at 13¼; Coniagas, 500 at 2.82; Gifford, 1000 at 2¾; La Rose, 100 at 45; Mining Corporation, 200 at 2.10; Nipissing, 10 at 12.75; Ophir, 1000 at 10½; Peterson Lake, 10,000 at 15½; Silver Leaf, 500 at 3; Temiskaming, 3000 at 49; Trethewey, 1000 at 36¼.

TORONTO STOCK SALES.

Toronto, Jan. 15.—Morning sales: Atlantic Sugar, 74 at 93½@98; Barcelona, 150 at 8½@7¾; Brazilian, 175 at 49¾@48½; Bell Telephone, 10 at 116; Canada Bread, 75 at 31@31¼; do. pfd., 10 at 93; Canada Car, 25 at 63½; Canada Steamships, 50 at 80; do. pfd., 10 at 83¼; Canners, 50 at 59¼; Crow's Nest, 20 at 55; Canners, 50 at 59; do. pfd., 10 at 97; General Electric, 10 at 103½; Dominion Bank, 4 at 208; Maple Leaf, 5 at 190; do. pfd., 5 at 100; Mackay, 5 at 75; Russell, pfd., 15 at 97; Spanish River, 400 at 87¼; do. pfd., 20 at 125; Steel of Canada, 10 at 80; Toronto Railway, 50 at 47½; Winnipeg Railway, 15 at 45; Conigas, 300 at 307; Dominion Bank, 10 at 204½; Molsons Bank, 10 at 187; Bank of Commerce, 7 at 199; War Loan, 1937, $18,000 at 102¼; do. 1925, $7,000 at 97¼; do. 1937, $1,000 at 94¼; Victory Loan, 1922, $22,400 at 100; do. 1923, $17,000 at 99½; do. 1927, $41,000 at 101; do. 1933, $235,000 at 102½; do. 1937, $50,000 at 103¼; Canada Permanent, 74 at 170.

FINANCIAL AND COMMERCIAL

THE LOCAL MARKET

That the country roads are bad, and in some spots almost impassable, is a report made by the one lone farmer who managed to make the local market this morning.

He offered one dressed hog, and received 24c per lb.

There has been no hay offered for two days.

No change in prices was reported.

Grain, per Cwt.—			
New oats, cwt.	$3 00	to	$3 05
Barley, per cwt.	2 80	to	2 80
Grain, per Bu.—			
New oats, bu.	1 02	to	1 04
Wheat, per bu.	1 90	to	2 00
Barley, per bu.	1 34½	to	1 34½
Vegetables—			
Cabbages, per doz.	1 25	to	2 00
Cabbages, per head	5	to	15
Potatoes, per bag, wholesale	2 65	to	2 75
Potatoes, per bag, retail	3 00	to	3 25
Potatoes, per bu.	2 00	to	2 25
Potatoes, per peck	40	to	60
Lettuce, per doz.	40	to	50
Parsley, per doz.	25	to	50
Sage, savory, doz.	40	to	50
Green onions doz.	25	to	40
Dry onions, bu.	3 40	to	4 00
Onions, per peck	1 00	to	1 00
Beets, per bu.	75	to	1 00
Carrots, per bu.	65	to	1 00
Parsnips, per bu.	1 25	to	1 50
Winter radishes, per doz bunches	40	to	40
Hubbard squash	15	to	25
Pumpkins, each	15	to	25
Green and red peppers, per doz.	8	to	10
Celery, per doz.	40	to	75
Turnips, per bu.	40	to	60
Citrons, each	10	to	25
Fruits—			
Apples, ungraded, bbl	5 00	to	5 00
Apples, domestic, bbl	6 50	to	6 50
Apples, No. 1, bbl	6 50	to	7 50
Apples, per peck	40	to	60
Apples, per bu.	1 50	to	2 25
Hay and Straw—			
Hay, per ton	26 00	to	28 50
Straw, per ton	13 00	to	13 50
Dairy Products, Retail—			
Butter, creamery, lb.	74	to	74
Butter, dairy, lb.	70	to	72
Eggs, per doz, strictly fresh	80	to	90
Honey, extracted, 5-lb pails	1 50	to	1 50
Dairy Products, Wholesale—			
Butter, creamery, lb.	70	to	70
Butter, dairy lb rolls	68	to	70
Butter, crocks, lb.	68	to	68
Eggs, fresh, wholesale	85	to	85
Eggs, crate lots, doz.	75	to	75
Poultry, Dressed, Retail—			
Ducks, each	1 25	to	1 90
Chickens, each	90	to	1 50
Chickens, per lb.	35	to	37
Turkeys, retail, lb.	50	to	55
Turkeys, wholesale	50	to	52
Geese, per lb.	30	to	32
Live Fowl—			
Ducks, per lb.	22	to	24
Old fowl, per lb.	16	to	18
Spring chickens, lb.	20	to	22
Turkeys, per lb.	45	to	45
Geese, per lb.	25	to	25
Live Stock—			
Fat sows, per cwt.	11 00	to	12 00
Small pigs, pair	8 00	to	12 00
Hogs, alive, cwt.	16 50	to	16 50
Meats Wholesale—			
Dressed pork quarter per lb.	24	to	27
Dressed hogs, whole	23 00	to	23 50
Veal, per cwt.	25 00	to	27 00
Beef, per cwt.	15 00	to	15 00
Heifer beef cwt.	16 00	to	18 00
Mutton, per cwt.	15 00	to	18 00
Spring lamb, cwt.	22 00	to	25 00
Rabbits, dressed, pair	50	to	60
Hides and Wool—			
Cow hides, No. 1	24	to	25
Cow hides, No. 2	23	to	25
Cow hides, No. 3	22	to	24
Calf skins, No. 1	60	to	65
Calf skins, No. 2	58	to	60
Horse hides, each	8 00	to	9 00
Kip, per lb.	25	to	40
Sheep skins each	2 00	to	3 00
Wool, unwashed— Fine, per lb.	53	to	55
Coarse, per lb.	40	to	42

FLOUR.

TORONTO, Jan. 14.—Manitoba Flour —Government standard, in jute bags; Toronto, $13.25.

Ontario Flour—Government standard, in jute bags, prompt shipment; Montreal, $9.65@$9.85; Toronto, $9.85.

Millfeed—In carlots, delivered Montreal freights, bags included; bran, $45 per ton; shorts, $52 per ton; good feed flour, $3.75 per bag.

MONTREAL, Jan. 14.—There was no important change in the condition of the market for spring wheat flour, prices being firmly maintained. There was no new developments in the market for millfeedprices generally being firmly maintained.

Flour—Manitoba spring wheat, war grade, $13.25@13.55.

Rolled Oats—Per bag, 90 lbs., $4.75@5.25.

Bran—$45.25.

Shorts—$52.25.

MINNEAPOLIS, Jan. 14.—Flour—Unchanged; shipments, 95,902 barrels.

Bran—$43.

HAY.

TORONTO, Jan. 14.—Hay—On track, Toronto, carlots: No. 1, $26.50 per ton; No. 2 mixed, $25 per ton.

Straw—In carlots, on track, Toronto; $14.50@15.50 per ton.

MONTREAL, Jan. 14.—Hay—No. 2, per ton, carlots, $25@26.

LIVE STOCK.

Toronto, Jan. 15.—Cattle—Receipts, 294. The cattle trade is active, with a firm undertone. A few cattle averaging 1,150 lbs sold at $14.50 per cwt, with the bulk holding at $12@13 per cwt. Heavy beef steers, $14@15; butcher steers, choice, $12.50@13.25; good, $11@12; medium, $10.50@11.25; common, $8@10; butcher heifers, choice, $12.50@13.25; medium, $11@12; common, $8@10; butcher cows, choice, $10.50@12; medium, $8.50@10; canners and cutters, $5.25@5.75; butcher bulls, good, $10@12; common, $7@9; feeding steers, good, $11.50@12.50; fair, $10@10.50; stockers, good, $9.50@10; fair, $8@9.

Calves—Receipts, 35. The calf trade is unchanged. Choice, $19@22; medium, $15@18; common, $8@11.

Milch Cows—Choice, each, $125@175; springers, choice, $100@150.

Sheep—Receipts, 137. Lambs and sheep are in good demand at yesterday's advance in prices. Ewes, $10@14; lambs, $18@20.50.

Hogs—Receipts, 462. The hog market remains unsettled. Fed and watered basis: Selects, $17.75@18.25; light, $15.75; heavy, $16.75; sows, $14.25@14.75.

Chicago, Jan. 15.—Hogs—Receipts, 36,000; higher; bulk, $15.10@15.40; top, $15.45; heavy, $15.10@15.35; medium, $15.25@15.40; light, lights, $14.75@15.25; heavy packing sows, smooth, $14.25@14.75; packing sows, rough, $13.75@14.25; pigs, $13.75@14.75.

Cattle—Receipts, 11,000; firm; beef steers, medium and heavy weight, choice and prime, $18@19.50; medium and good, $11.50@18; common, $10@14.50; light weight, good and choice, $14@18.50; common and medium, $8.25@14; butcher cattle, heifers, $6.50@14.50; cows, $6.50@13.25; canners and cutters, $5.50@6.50; veal calves, $16.75@18; feeder steers, $8@12.50; stocker steers, $7.25@10.50.

Sheep—Receipts, 12,000; weak; lambs, $16.75@18.25; culls and common, $13.75@16.25; ewes, medium, good and choice, $10@12.75; culls and common, $5.50@10.

East Buffalo, N.Y., Jan. 15.—Cattle—Receipts, 200; market steady at $6@13.50.

Calves—Receipts, 200; market steady at $6@23.50.

Hogs—Receipts, 2,800; 25c to 50c higher; heavy and mixed, $16; yorkers, $16@16.50; light yorkers and pigs, $16.25; roughs, $13.50@13.75; stags, $10@11.50.

Sheep and Lambs—Receipts, 1,500; lambs 15c lower, others 50c to $1 higher; lambs, $11@20.50; yearlings, $10@18; wethers, $12.50@13; ewes, $4@12; mixed sheep, $12@12.50.

OILS.

London, Jan. 15.—Calcutta linseed—January and February, £50.

Linseed Oil—107s.

Petroleum—American refined, 1s 9¼d; spirits, 1s 10¼d.

Turpentine Spirits—159s.

Rosin—American strained, 52s 6d; type G, 57s 6d.

Tallow—Australian, 107s 6d.

DRUNKS PAY $10.—Two drunks were assessed $10 and costs in police court this morning.

WEEKLY STATEMENT OF THE BANK OF ENGLAND

London, Jan. 15.—The weekly statement of the Bank of England shows the following changes:

Total reserve increased	£ 5,105,000
Circulation decreased	2,098,000
Bullion increased	3,006,584
Other securities decreased	11,502,000
Public deposits decreased	2,806,000
Other deposits decreased	9,862,000
Notes reserve increased	5,146,000
Government securities decreased	6,231,000

The proportion of the bank's reserve to liability is 16.76 per cent; last week it was 12.20 per cent.

Discount rate, 6 per cent.

GRAIN.

Chicago, Jan. 15.—Opening: Corn—January, $1.38⅛; May, $1.33⅜.

Oats—May, 82½c; July, 76c.

Chicago, Jan. 15.—Announcement that 70 per cent of the grain cars sent to the elevators here would be loaded with wheat, was a source of much difference of opinion today among corn dealers. At first a majority of traders were inclined to believe that the effect on corn would be bullish. Later, however, the more generally accepted theory was the reverse.

Oats paralleled the action of corn. After opening unchanged to ⅛c higher, including May at 81⅞@82⅛c, the market underwent considerable of a sag.

PROVISIONS.

Chicago, Jan. 15.—Provisions were firmer with hogs. Business, though, lacked volume.

COTTON.

Liverpool, Jan. 15.—Cotton—Futures closed steady. Closing bids: January, 27.38d; February, 26.54d; March, 25.70d; April, 24.97d; May, 24.23d; June, 23.66d; July, 23.03d August, 22.38d; September 21.72d; October, 20.92d; November, 20.52d; December, 20.27d.

BANK CLEARINGS.

Montreal	$132,797,650
Toronto	91,891,147
Winnipeg	47,435,383
Ottawa	8,348,968
Hamilton	6,891,572
Windsor	2,224,483
Brantford	1,290,578

NEW YORK.

Jones, Easton, McCallum Company, brokers, Royal Bank Building, report fluctuations in New York stocks for The Advertiser as follows:

New York, Jan. 15.

	Open.	High.	Low.	1 p.m.
Trunk Lines and Grangers—				
Baltimore & Ohio	31½	..	..	..
Erie, com.	13	13	12⅞	12⅞
Great Northern	77⅝	..	..	..
Illinois Central	93¼	..	..	..
New Haven	25⅝	26¼	25⅝	26¼
New York Central	68⅜	68⅝	68⅜	68⅝
Rock Island	26¼	26½	26	26¼
St. Paul	35½	36	35⅝	36
Pacifics and Southerns—				
Canadian Pacific	129⅜	130	129½	129½
Kansas & Texas	8⅞	..	..	..
Louis. & Nash.	110¼	..	..	..
Missouri Pacific	25	..	..	..
Northern Pacific	78½	78½	78⅜	78⅜
Southern Pacific	99⅞	100½	99⅞	100½
Southern Railway	21⅜	..	..	..
Union Pacific	121½	122½	121½	122½
Frisco Railway	16⅝	17	16⅝	17
Coalers—				
Lehigh Valley	43⅜	..	..	..
Pennsylvania	42	..	..	..
Reading Railway	75	75⅝	75	75¼
Tractions—				
Interboro, pfd.	12	..	..	..
Industrials—				
A. International	110	111⅜	109½	110⅜
Allis-Chalmers	47½	47⅝	47½	47⅝
American Can	52⅝	54	52⅝	54
American Car	136⅝	139	136⅝	138½
American Hide	26	..	..	..
Am. Hide, pfd.	114	114	113	113
Am. Locomotive	97	99½	97	99¼
American Sugar	136	..	..	..
Am. Smelters	67⅜	69½	67⅜	69½
American Steel	136⅜	139	136⅜	138½
Am. Tel. & Tel.	97⅛	..	..	..
American Wool	146½	153	146½	153
Baldwin Loco.	112½	114⅝	111¼	114⅝
Central Leather	93¼	95	93⅛	95
Corn Products	82	83⅝	81⅝	83⅝
Col. Fuel & Iron	41½	42¼	41½	42¼
Distillers	70⅞	71½	70⅝	71½
General Motors	315	318	313⅞	318
Goodrich Rubber	75½	77	75¼	77
G. Northern Ore	38½	39	38½	39
Inter. Paper	80½	82	79	81¼
Inter. Nickel	24	24¾	23⅞	24½
Maxwell Motor	31¼	31¼	31	31
Marine, com.	44	45⅝	44	45⅝
Marine, pfd.	101	101	100	100¼
Studebaker	103¼	105⅜	103¼	105⅜
U. S. Rubber	125½	129	125¼	128½
Westinghouse	52⅝	52⅞	52⅝	52⅞
Willys-Overland	146½	153	146½	153
Worthington	94	94¼	91⅛	93⅞
Coppers—				
Anaconda Copper	61⅛	62¼	61	62
Inspiration	55	56½	55	56½
Miami Copper	24¼	..	..	..
Tennessee Copper	11⅝	11⅝	11	11⅝
Utah Copper	75⅛	77	75⅛	77
Oils—				
Cal. Petroleum	39	..	..	..
Mex. Petroleum	194½	197⅞	194½	196⅞
Pan-American	42	..	..	..
Sinclair Oil	43	43½	42¼	43½
Texas Oil	197½	201	197½	198
Steels—				
Bethlehem, B.	94	96	94	95⅝
Crucible Steel	204½	209	202	207⅞
Lackawanna	84½	85	84	85
Pressed Steel Car	98	..	..	..
Republic Iron	110¼	113½	110¼	112¾
Sloss-Sheffield	74⅞	74⅞	74	74
U. S. Steel	104⅞	106¼	104⅞	106¼
Bonds—				
Anglo-French 5's	96	96⅛	96	96

Sales to 1 p.m., 703,200 shares.

VICTORY BONDS.

[Jones, Easton, McCallum Company.] Toronto, Jan. 15—Noon.

	Open.	Close.
1922	99⅛	..
1923	99⅞	98⅞
1927	101	..
1933	102½	101⅞
1937	103⅜	..

A Certain Oil Stock

will be actively traded in on the New York Curb

VERY SHORTLY

BUY Before Trading Starts

WHY?

BECAUSE the Company has brought in a big Gusher in the Great Texas Oil Fields.

BECAUSE drilling operations are already under way on the same property for more gusher production.

BECAUSE A big dividend will be announced this month.

AND NOW

I know more—I have inside information. Have you any of this stock? Do you want to know the name of this company? Do you know how to get in on it, and why? The price of shares before trading starts?

Send for particulars.

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505 Fifth Ave. New York City

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We offer at par and interest

EDWARD CRONYN & CO.

Cronyn Building, 71 Bay St. Toronto.

THE BANK OF TORONTO

Report of the Sixty-Fourth Annual General Meeting

The Sixty-fourth Annual General Meeting of the stockholders of the Bank of Toronto was held at the Head Office in Toronto, on Wednesday, 14th January, 1920.

On motion the Chair was taken by the President, Mr. W. G. Gooderham, the Assistant General Manager, Mr. John R. Lamb, was requested to act as Secretary, and Messrs. A. E. Duncanson and C. H. Taylor were appointed Scrutineers.

The Secretary read the Annual Report as follows:

The Directors of The Bank of Toronto beg to present their Report for the year ending 29th November, 1919, accompanied by the Statement of the Bank's affairs and the results of the operations for the year.

PROFIT AND LOSS ACCOUNT.

The Balance at credit of Profit and Loss, on November 30th, 1918, was		$625,623 94
The Net Profits for the year, after making full provision for all bad and doubtful debts, including May at ... and deducting expenses, interest accrued on deposits and rebate on current discounts, amounted to the sum of		1,011,359 09
		$1,636,983 03
This sum has been appropriated as follows:		
Dividends Nos. 150 to 153 at Twelve per cent. per annum		$600,000 00
Reserved for Federal Tax	$100,000 00	
Transferred to Officers' Pension Fund	25,000 00	
Y. M. C. A., Navy League and other subscriptions	18,000 00	
Written off Bank Premises	100,000 00	
		243,000 00
Carried forward to next year		793,983 03
		$1,636,983 03

The business of the Country has again been of a satisfactory character; all our products have been in demand, the volume of exports has been large, domestic trade has been good, and the results have been encouraging.

The Bank has had another year of advance, and all departments of its business show increases.

The Head Office and Branches have been regularly inspected by the Inspection Staff, and at the Head Office the usual inspection of cash and securities has been made.

Mr. G. T. Clarkson, C.A., the Auditor appointed by the shareholders of the Bank, has made his usual thorough examination, and his report is appended to the General Statement presented herewith. His name will be submitted for reappointment.

During the year thirty-two new Branches were opened, making one hundred and fifty-six Branches of the Bank now in operation.

All of which is respectfully submitted.

W. G. GOODERHAM,
President.

GENERAL STATEMENT

29TH NOVEMBER, 1919.

LIABILITIES.

Notes in circulation		$8,003,330 00
Deposits bearing interest, including interest accrued to date of statement	$53,614,588 75	
Deposits not bearing interest	33,098,408 47	
		86,712,997 20
Balances due to other Banks in Canada	249,008 30	
Balances due to Banks and banking correspondents in the United Kingdom and Foreign Countries	694,587 33	
		943,595 63
Quarterly Dividend, payable 1st December, 1919	150,000 00	
Dividends unpaid	807 75	
		150,807 75
Acceptances under Letters of Credit		1,679,754 94
		$97,491,135 52
Capital paid up	$5,000,000 00	
Rest	6,000,000 00	
Balance of Profit and Loss Account carried forward	793,983 03	
		11,793,983 03
		$109,285,118 55

ASSETS

Gold and Silver coin current	$955,732 85	
Dominion Notes held	10,249,490 00	
Deposit in the central gold reserves	3,500,000 00	
		$14,705,222 85
Deposit with the Minister for the purposes of the Circulation Fund		247,412 28
Notes of other Banks		827,855 00
Cheques on other Banks		5,703,097 23
Balances due by Banks and banking correspondents elsewhere than in Canada		1,457,020 17
Dominion and Provincial Government Securities, not exceeding market value		12,874,811 10
Canadian Municipal Securities and British, foreign, and colonial public Securities other than Canadian		9,835,862 12
Railway and other Bonds, Debentures and Stocks, not exceeding market value		722,792 53
Call and Short (not exceeding thirty days) Loans in Canada, on Bonds, Debentures and Stocks		3,336,542 66
		$49,911,635 90
Other Current Loans and Discounts in Canada (less rebate of interest, $236,970.00)		53,888,701 18
Overdue Debts (estimated loss provided for)		188,940 35
		54,077,641 56
Liabilities of Customers under Letters of Credit, as per contra		1,679,754 94
Bank Premises, at not more than cost, less amounts written off		3,616,096 15
		$109,285,118 55

W. G. GOODERHAM,
President.

THOS. F. HOW,
General Manager.

Toronto, 29th November, 1919.

AUDITOR'S REPORT TO THE SHAREHOLDERS.

To the Shareholders of The Bank of Toronto:

I have compared the above Balance Sheet with the books and accounts at the chief office of The Bank of Toronto, and 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 November 29th, 1919, I certify that in my opinion such Balance Sheet exhibits a true and correct view of the state of the Bank's affairs according to the best of my information, the explanations given to me, and as shown by the books of the Bank.

In addition to the examination mentioned, the cash and securities at the chief office and certain of the principal branches were checked and verified by me during the year, and found to be in accord with the books of the Bank.

All information and explanations required have been given to me, and all transactions of the Bank which have come under my notice have, in my opinion, been within the powers of the Bank.

G. T. CLARKSON,
Chartered Accountant.

Toronto, December 22nd, 1919.

The meeting was then addressed by the President, Vice-President and General Manager.

The Report of the Directors and accompanying Statement were adopted, resolutions were passed confirming the Y. M. C. A., Navy League and other subscriptions, and the usual votes of thanks to the President, Vice-President and Directors, and to the General Manager and Staff were passed unanimously. Mr. G. T. Clarkson was reappointed Auditor, and the following Directors were elected: W. G. Gooderham, William Stone, John Macdonald, Lieut.-Col. A. E. Gooderham, Joseph Henderson, Brig.-Gen. F. S. Meighen, J. L. Englehart, William I. Gear, Paul J. Myler, A. H. Campbell, W. R. Bawlf and John I. McFarland.

At a subsequent meeting of the Board Mr. W. G. Gooderham was re-elected President, and Mr. Joseph Henderson, Vice-President.

LONDON STOCK EXCHANGE.

London, Jan. 15.—Closing prices today were:

British 5 per cent loan	91¼
British 4½ per cent loan	83½
Consols, for money	50½
Atchison	89
Baltimore & Ohio	33½
Canadian Pacific	133
Chesapeake & Ohio	57¾
Chicago Great Western	9
Chicago, Milwaukee & St. Paul	37¾
De Beers	31¾
Denver & Rio Grande	7½
Erie, com.	13½
Erie, 1st pfd.	21¼
Grand Trunk	4
Illinois Central	117
Louisville & Nashville	116
Missouri, Kansas & Texas	9½
New York Central	71
Norfolk & Western	100¾
Ontario & Western	22
Pennsylvania Railway	44
Rand Mines	3
Reading	41¼
Southern Railway	22¼
Southern Pacific	103¾
Union Pacific	131½
United States Steel	108
do., pfd.	119

MONEY.

London, Jan. 15.—Money, 5¾ per cent.

Discount rates—Short bills, 5¾ per cent; three months, 5¾ per cent.

Bar gold, 110s per ounce.

Bar silver, 78d per ounce.

Gold premiums at Lisbon, 140.

New York, Jan. 15.—Bar silver, $1.30½.

WALL STREET.

New York, Jan. 15.—Wall Street, 10:30 a.m.—The tone of the stock market was strong at the active opening of today's session, although fears of still more stringent money rates continued to restrict operations. Oils and motors, recent features of weakness, recorded substantial rallies with several of the representative rails, and shippings and shipping shares. Pressure was less in evidence within the first half hour ...

1:30 p.m.—Stocks made another demonstration of strength at midday. Their further advance coinciding with word from Washington that the federal reserve board had adjourned without considering interest and discount rates, ... on recurrent ...

A Most Desirable Industrial Investment

We offer to investors an exceptionally desirable issue of Preferred Stock, yielding over 7%.

This stock is issued by one of the world's greatest industrial enterprises, with an established record for earnings and ample physical assets.

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