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THE CANADIAN BANK OF COMMERCE

EMIL WALKER, C.V.O. I.L.D., D.C.L., President JOHN AIRD, General Manager H.V.F. JONES, Asst. Gen. Manager

RESERVE FUND - \$13,500,000

SAVE YOUR MONEY

and thus help Canada to do her share in the Great War INTEREST ALLOWED AT 3 PER CENT. PER ANNUM ON SAVINGS DEPOSITS OF \$1 AND UPWARDS AT ANY BRANCH OF THE BANK

NEW YORK STOCKS SELL OFF SHARPLY

Strength Shown in Early Trading Gives Way Under Pressure.

EYES UPON U.S. STEEL

Doubt Shown Regarding Prospect of Big Dividend Disbursement.

Special Cable to The Toronto World.

New York, Jan. 26.—For a time during the first half of the day many stocks showed a strong tone and price movements were generally in the direction of substantially higher figures.

Consols were weak at the lowest point of the month. As a whole the gilt-edged section was mixed, with operations limited.

Americans were checked and inactive, Canadians were featureless. Dividends sustained home rails.

Generally the foreign department was firm on the announcement that the treasury had been empowered to requisition any foreign securities required for exchange purposes.

Lists of stocks wanted for sale or deposit with the treasury will be published periodically.

Allied bonds were cheerful. Mines were slow. Rubbers were dull.

De Beers closed at 14 and Rand Mines at 3 1/2.

Early strength.

At a depth of 1,600 feet the Beaver shaft reached the lower contact between the kewanawit and diabase formations in the shaft near their southern boundary.

Development work on the upper contact of the Shamrock has been vigorous.

The extent of this body has not been determined yet.

According to a broker's wire received yesterday, a new strike has been made on the Joplin zinc property which is controlled by the Great Northern Co.

An official of the company however, stated that as far as he knew there was nothing in it. He stated, however, that a rich body of zinc had been cut by drilling about 150 feet from the surface, and that development work on this body was being pushed vigorously.

The mill, which has a capacity of 100 tons per day, has been supplied with power and is at present treating ore from the recent discovery. This is said to be unusually rich in zinc, running 12 to 15 per cent.

MONTH'S BANK STATEMENT.

Ottawa, Jan. 26.—The Canadian bank statement for December shows the following comparison with the preceding month and December of 1916:

Reserve fund—\$113,288,006 \$112,567,333

Demands on other banks—\$118,842,392

Call loans in Canada—\$1,760,000

Current loans in Canada—\$9,395,370

Current loans elsewhere—\$77,517,947

Total liabilities—\$1,706,948,668

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

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

Table listing Toronto stocks with columns for Bid, Ask, and Price. Includes companies like Am. Cyanamid, Apex, Barcelona, etc.

STANDARD STOCK EXCHANGE

Table listing Standard Stock Exchange with columns for Bid, Ask, and Price. Includes companies like Gold, Boston Creek, etc.

STANDARD SALES

Table listing Standard Sales with columns for Open, High, Low, and Close. Includes Gold, Apex, etc.

NEW YORK STOCKS

Table listing New York Stocks with columns for Bid, Ask, and Price. Includes companies like J.P. Bickell & Co., etc.

NEW YORK CURE

Table listing New York Cures with columns for Bid, Ask, and Price. Includes companies like J.P. Bickell & Co., etc.

MONTH'S BANK STATEMENT

Table listing Month's Bank Statement with columns for Bid, Ask, and Price. Includes companies like J.P. Bickell & Co., etc.

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FIRMER UNDERTONE TO TORONTO STOCKS

Mackay and Dominion Steel Stronger and Hollinger Higher in Unlisted Stocks.

The undertone to the Toronto stock market was stronger yesterday in a few issues, but the buying power was light and the extent of transactions was small.

THE SILVER MARKET.

Rixley and Abell of London, in their weekly letter have the following on silver:

Apart from a few purchases for the Indian bazaars, the coinage demand has again been the mainstay of this market, and large amounts have been secured for the mints, some portion of these offerings being for forward delivery in anticipation of production.

It is to be hoped that the present policy of large purchases for Indian coinage will be continued and that its effect will be marked in the Indian treasury returns, thus increasing facilities for the remittance of money to India.

MARKET TREND UPWARDS.

Heron & Co. report: Montreal, Jan. 26.—The market showed some signs of improvement today.

Paris Bourse. Paris, Jan. 26.—Trading was light on the bourse today. Three per cent. rentes, 82 francs 25 centimes for cash.

DULUTH-SUPERIOR EARNINGS.

The Duluth-Superior Traction Co. comparative weekly statement of gross passenger earnings for month of January, 1917, month to date, \$96,469.72; \$211,615.15 increase, \$115,145.43; per cent., 54.5.

HAMILTON BANK CLEARINGS.

Bank clearings in Hamilton for the comparative week ending January 26th, were \$4,372,118, as against \$3,139,088 in 1916 and \$2,361,837 in 1915.

MONEY RATES.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

Dividends

Brazilian Traction Light & Power Company, Limited (Incorporated Under the Laws of Canada)

NOTICE is hereby given that the Board of Directors of the Company has declared a Dividend of one per cent. on the issued ordinary Capital Stock of the Company, payable on or before the 31st January, 1917.

LAWSON, WELCH & COMPANY

CHARTERED ACCOUNTANTS Crown Life Building, 60 YONGE STREET.

J.P. LANGLEY & CO.

Auditors, Accountants and Trustees. 108 Bay St., Toronto.

WM. A. LEE & SON

REAL ESTATE, INSURANCE AND FINANCIAL BROKERS. Money to Loan.

J.P. BICKELL & CO.

STANDARD BANK BLDG., TORONTO. GRAIN COTTON STOCKS

ER.C. CLARKSON & SONS

TRUSTEES, RECEIVERS AND LIQUIDATORS. Established 1854.

CLARKSON, GORDON & DILWORTH

Chartered Accountants TORONTO.

GEO. O. MERSON & CO.

Chartered Accountants 807 LUMSDEN BLDG. DUNO

The Toronto General Trusts Corporation

NOTICE is hereby given that the Annual General Meeting of the Shareholders of The Toronto General Trusts Corporation will be held at the Head Office of the Corporation, at the corner of Bay and Melinda Streets, in the City of Toronto, on Wednesday, the 7th day of February, 1917, at 12 o'clock noon.

HERON & CO.

Members Toronto Stock Exchange. STOCKS BOND GRAIN MINING SHARES UNLISTED SECURITIES

BOSTON NEW YORK MONTREAL BUFFALO

In making an investment, the selection of the security is the most important factor. Why not write us for advice before making a purchase?

MARK HARRIS & CO.

Standard Bank Building Telephone Main 272-273 Send for copy of the "Canadian Mining News."

BUY BOSTON CREEK

FOR 100% TO 200% PROFIT This stock should advance to the \$2.00 mark during the next few months. Write for my circular letter on same.

J. T. EASTWOOD

Member Standard Stock Exchange. 24 KING STREET WEST, TORONTO. Phones M. 3445-6.

CHAS. A. STONEHAM & CO.

(Established 1803) 23 MELINDA ST., TORONTO. PHONE MAIN 2260-1

COBALT, PORCUPINE, COPPERS, MOTOR OIL AND INDUSTRIAL STOCKS for cash or on moderate margin.

Gold, Silver, Copper, Steel, Oil

WE SPECIALIZE IN PORCUPINE, COBALT AND NEW YORK CURE SECURITIES.

STABILITY AND SOUNDNESS

As production figures for the past year from the various mines of Porcupine and Cobalt become known, the solidity of the mining market is explained, as well as the basic reasons for expecting a sharp and sustained advance market.

Robt. E. Kemerer & Co.

Members Standard Stock Exchange. 108 Bay St., Toronto.

HAMILTON B. WILLS

Member Standard Stock Exchange. (Phone Main 3172. Royal Bank Bldg.)

BRYANT, DUNN & CO.

Canadian Pacific Building Toronto Broad Exchange Building New York City

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