# ED: Oats

Barley Seed Purchasing or, in order to SOW Food Production or better; Ontario MARKET PRICE

ytle, Limited BANK BLDG. NTO. ONT.

WOOL---FURS

Buchanan Expects to Right Itselfon in Petrograd

20 .- Sir George Buambassador to Rusin London on sick stated that while the tiches indicated that clutionaries had an in the constituent as-d not alter the fact wiki have the real wiki have the real maintain it by force, e Bolshevik doctrines, are spreading thruof Russia, Sir George hey appeal especially have nothing to lose. while he was unable future, he was con-

nse of the people will bull thru." Sir George said, but the great British colony had

"The general opinat the food may fail month," Sir Article if famine comes one archy, and with that i be in peril."

### AMP DUFF UITE SUDDENLY

der of British Forces .-General Sir Beau-

mmander in chief of es in India from 1913 and dead in his bed aub this morning. who had had a long

d army career, win-active campaigning including that of as-secretary for Indian var office, and the r office, and the before becoming ief there, was in his ugust, 1916, hè was Indian command by id was summoned to testify before the stigating the Mesowhich resulted -el-Amara and Genforce to the Turks. his commission, precivilian officials as oility for the result the list being headand General Duff. n chief at the time.

### COAL AT GALT

the Police Prevented Sized Riot.

oronto World. Over five hundred children lined up at building on Saturday the city having anhad secured twenty twenty tons of coke oft coal, which would ter-ton lots. police prevented a people starving for er to get an order in teams commenced re today out distri-

e beginning of the be done to provide

### Starts Riots eaport of Valencia

-Disorders occurred ante, the chief sea-An official telete states that a mob es to cease work of the middle class the demonstrators e civil guard fired ling three persons

### SPLENDID SERVICE STRENGTH SHOWN BY TIMISKAMING

MONDAY MORNING JANUARY 21 1918

Stock is in Request in Satur- Bank of Nova Scotia Has day's Trading-Market is Steadier.

Steadiness, with a trend in some instances toward better levels, mark-

Materially Aided War Financing.

Attention is directed to the annual statement of the affairs of the Bank instances toward better levels, mark-ed Saturday's trading on the Standard Exchange. Newray held a fraction above 38, the low point reached in the present being the eighty-sixth state-Thursday's drive; McIntyre remained ment to be submitted to its shareholdaround 1.36, and Hollinger was firm ers, and its record continues to be one

NEW YORK BANKS

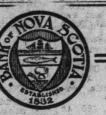
New York Jan 19.—The actual condition of clearing-house banks and trust companies for the week shows that they hold \$67,676,230 reserve in excess of legal requirements. This is a decrease of \$1,000,000. Actual condition: Loans, discounts, etc. decrease, \$32,543,000; cash in own vaults, members federal reserve banks, decrease, \$7,280,000; reserve in federal reserve banks, decrease, \$1,2566,000; reserve in depositaries, state banks and trust companies, decrease, \$1,17,580,000; reserve in deposits, increase in Deposits.

The capital and reserve remain unchanged at \$6,500,000 and \$12,000,000 respectively. The circulation at Dec. 31 stood at \$12,171,423, an increase of \$4,-226,342 over the amount current a year previous. Deposits, interest bearing, are greater by \$16,513.-000 than they were a year ago, and the total is now \$104,338,171.

The assets now total \$138,297,245, an Increase for the year of more than \$22,-100,000. Actual cash on hand, and in the central gold reserves as security for the excess circulation amounts to \$26,-300,000. Actual cash on hand, and in the central gold reserves as security for the excess circulation at Dec. 31 stood at \$12,171,423, an increase of \$4,-226,342 over the amount current a year previous. Deposits, interest bearing, are greater by \$16,513.-000 than they were a year ago, and the total is now \$104,338,171.

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Actual condition: Loans, discounts, the cent



ANNUAL REPORT

Mexican L. & P. ..... 40

Penman's

Rio Janeiro

Steel Co. of Can. 89

War Loan, 1925 95

War Loan, 1931 93½

War Loan, 1937 93½

Open. High. Low. Cl.
Brazilian ... 32½ 32½ 32½ 32½
Dom. Steel... 55½ 55½ 55½ 55½
Mackay pfd. 59½ 59½ 59½ 59½
Nipissing .8.30 8.30 8.30 8.30
Tor. Pa 72 72 72 72
War Loan.

..... 93 93 93

1937 ..... 93 ... ...

Brompton 43
Black Lake com 3
do. preferred 4
do. income bonds 27
C. P. R. Notes 103
Carriage Fact. com 15
do. preferred 50

do, preferred 50

MacDonald Co., A. 14½

North Am. P. & P. 3

Steel & Rad, com. 15

do, preferred 60

do, bonds 63

NEW YORK COTTON.

UNLISTED STOCKS.

TORONTO SALES.

### The Bank of Nova Scotia

Capital Paid-Up, \$6,500,000 Reserve Fund, \$12,000,000

生产 化分 准言	Balance Dec. 30th, 1916	\$ 584,653	95
	Net profits for year, losses by bad debts estimated and provided for		=0
	provided for	1,295,315	-
		\$1,879,969	47
	Dividends for year at 14%	\$ 910,000	00
	War Tax on circulation to December 31st, 1917	65,000	
	Contribution to Halifax Relief Fund	100,000	Market Co.
	and other Funds	44,700	00
	Contribution to Officers' Pension Fund	50,000	
	Written off Bank Premises Account	150,000	
	Balance carried forward December 31st, 1917	560,269	
	balance carried forward December 31st, 1917		
		\$1,879,969	47
	RESERVE FUND		31.
	Balance December 30th, 1916	\$12,000,000	00

GENERAL STATEMENT AS AT DECEMBER 31st, 1917
Capital Stock paid in\$ 6,500,000 00
Reserve Fund 12,000,000 00 -
Balance of Profits, as per Profit and Loss Account

Dividends declared and unpaid ..... 229,008 50 \$19,289,277 97 Notes of the Bank in circulation...... 12,171,422 84 

including interest accrued to date..... 78,235,361 00 104,338,170 54 116,509,593 38 Balances due to other Banks in Canada... 511,554 12
Balances due to Banks and Banking Correspondents in the United Kingdom ...

73,699 23 ASSETS 

inion and Provincial Government securities, not ex-

88,107,682 40 Call and demand loans in Canada secured by bonds, debentures and stocks ..... 3,927,564 88 Deposit with the Minister of Finance for the purposes of 

Bank Premises at not more than cost, less amounts

Real Estate other than Bank Prenns. 65,420 19
Other assets not included in the foregoing. 65,420 19
\$138,297,245 06

H. A. RICHARDSON, General Manager. CHARLES ARCHIBALD, Vice-President AUDITORS' CERTIFICATE We have examined the books and accounts of The Bank of Nova Scotia at its Chief Office and havebeen furnished with certified returns from the Branches, and we find that the above statement of Liabilities
and Assets as at December 3181, 1937, is in accordance therewith. The Bank's investments and the securities and cash on hand at the Chief Office and at several of the principal franches of the Bank were verified
by us as at the close of business December 3181, 1937, and in addition we visited the Chief Office and
certain Branches during the year, when we checked the cash and verified the securities and found them
to be in agreement with the books. We have obtained all information and explanations required, and all
transactions of the Bank which have come under our notice have, in our opinion, been within the powers
of the Bank. And we certify that the above statement of Liabilities and Assets as at December 3187,
1937, is properly drawn upon as to exhibit a true and correct view of the state of the Bank's affairs according
to the best of our information and the explanations given to us, and as shown by the books of the Bank.

A. B. BRODIE, C.A.
D. McK, McCLELLAND, C.A.
Auditors
of the firm of Price, Waterhouse & Co. Toronto, Canada, 1eth January, 1018.

## Record of Saturday's Markets

STANDARD STOCK EXCHANGE. TORONTO STOCKS, | Ask | Gold | Ask | Apex | 4% | Boston Creek | 24 | Davidson | 30 | Dome Extension | 10½ | Dome Lake | 14½ | Dome Mines | 9,80 | Eldorado | 2½ | Gold Reef | 1½ | Hollinger Con. | 5,20 | Homestake | 45 | Inspiration | 5 | Keora | Kirkland Lake | Lake Shore | 40 | McIntyre | 137 | Moneta | 9 | Newray Mines | 38½ Asked, Bid. around 1.36, and Hollinger was firm at 5.15. Teck-Hughes and Wasapika also showed a better tone, the latter at 29 being at the high point since listing.

Strength in Timiskaming featured the Cobalts, the stock selling up to 25% at the close. The approach of the meeting, which will have an important bearing on the company's fortunes, appears to be regarded as a bull rather than a bear card. Gifford was fairly active as a result of the news of favorable developments on the property. the stock selling around 3%. Peterson Lake was firmer at 10, McKinley slightly easier at 56%, and Hargraves unchanged at 556,000 on the current year as undivided profits.

NEW YORK BANKS

ers, and its record continues to be one of increasing strength and of aggressive yet conservative management.

Profits for the year amounted to 51.
205,315, an increase of \$43,277 over those to 255,315, an increase of \$45,277 over those to 254,315, an increase of \$45,277 over those to 255,315, an increase of 255,315, an increase Silver— Adanac ..... 

 do. preferred
 83 %

 Tcronto Paper
 72

 Toronto Railway
 60

 Trethewey
 15

 Tucketts com.
 19

 Twin City com.
 Winnipeg Ry.
 48

 Banks Commerce
 185

 Deminion
 202

 Hamilton
 184

 Merchants'
 179 %

STANDARD SALES. Gold—
Op. High. Low. Close. Sales.
Apex ... 4½ 4½ 6,000
Dome Lake. 14¼ ... 1,900
Eldorado 2% 10,000
Holly Con. 5.15 140
Keora 9 1,000
McIntyre 137 136 2,100
Newray M 28 38½ 38 38¼ 1,500
T. Hughes 50 50
Wasapika 29 2,500
Wasapika 29 2,500
Silver—
Balley 4½ 7,000
Beaver 24½ 7,000
Gifford 3% 3% 4,000
Hargraves 9½ 2,500
McKin. Dar 57 56½ 1,500
Prov 47 46¾ 2,500
Ophir 9¼ 9 2,000
Pet Lake 10 2,000
Silver Leaf 1½ 500
Timisk 25½ 26½ 25½ 26¼ 25½ 26¼ 4,900
Silver Leaf 1½ 500
Timisk 25½ 26½ 25½ 26¼ 25½ 26¼ 4,900

\$1,000

Supplied by Heron & Co.:

Op. High. Low. Close. Sales.

Brazillan ... 32 ... ... 25

Brompton ... 43¾ 44 43¾ 44 185

Can. S. S. 41¼ ... 100

C. Cem. pl. 90 ... 24

Dom. Steel. 55 55¼ 55 55¼ 17

N. S. Steel. 68 ... 1

Mont. Bank. 201 ... 10

N. S. bonds. 82 ... \$500

Can. W. L.,

1925 ... 95 ... 100

Can. W. L.,

1937 ... 93 ... 100 100 Willys-O. ... 17 17% 16% 17 Total sales—233,800.

COBALT ORE SHIPMENTS.

Special to The Toronto World.

North Bay, Jan. 19.—Cobalt ore shipments for the week ended Jan.
18 were: Hudson Bay, 64,942; Timiskaming, 59,038; Buffalo, 262,555; Dominion Reduction, 150,000.

### PORPHYRY MINE'S **OUTLOOK SPLENDID**

Confidence Felt That Three-Hundred-Foot Level Will Yield Rich Results.

Hamilton B. Wills in his weekly letter says: Unless something unforeseen occurs during the next week the No. 1 shaft on the Wettlaufer pro-perty being operated by Kirkland Porphyry Gold, Mines will reach a depth of 300 feet and as quickly as the necessary timbering is completed a crosscut will be sent into the Orr vein, as was done on the 170-foot level. That equally as good results will be met with at 300 feet as was recorded on the level above is my confirmed opinion. In fact, Managing Director Cecil, who was in the city this week on business for the company, is positively sure even a wider mineralized width will be encountered at 300 feet than was the case at 170 300 feet than was the case at 170.

Candidly, if as spectacular rich ore is broken into at the next level as in the first, everybody connected with this company will feel, and rightly so, highly elated. A very limited amount of development work along the 300foot level, in case results are favorable, will only be necessary to bring into sight one of largest high-grade

orebodies yet developed in Kirkland Lake Camp. While the enriched section of the Orr vein on the 170-foot level shows a width of 11 1-2 feet and is round between the north an dsouth mud seams, still a very high-grade quality of milling ore was opened up for a width of practically 48 feet. As high-grade values were found in the Orr vein on the surface and proven to persist as shaft sinking continued, it is therefore easily discernible how favorable has been the underground development by Kirkland Porphyry, as a result of which engineers in whose opinion reliance may be placed not only place their stamp of approval upon this property, but agree Kirkland Porphyry may now be classed as a

gold mine. So far so good, but there is yet no telling how big a mine the Wettlaufer property wil develop into, but if the Orr vein is to be used as an example of the various yeins which are know! to cross this property, there is small doubt as to what the future holds for the company, as well as those who have already invested therein or those who will do so. It is my candid opinwho will do so. It is my candid opin-ion such investment of funds will bring highly satisfactory results as it now appears most likely that milling operations will begin in 1918. It should be borne in mind that a Ophir .... 9% ... 9 ... 2,000
Pet Lake ... 10 ... 2,000
Silver Leaf ... 14 ... 500
Timisk ... 25½ 26½ 25½ 26¼ 4,900
Silver—89%c.
Total sales—47,593. ... 9 ... 100
NEW YORK STOCKS. 100
NEW YORK STOCKS. 100
New York stocks as follows:
Open High Low Cl. Sales.
Trunk Lines and Grangers
B. & Ohio ... 50½ 50½ 50½ 50½ 400
Erie ... 14% 15 14% 15 ... 14% 15 ...

Herman Pitts of Ottawa Will Be Heard From at Annual Meeting.

The Montreal Star says: Herman H. Pitts of Ottawa, who took an active part in the discussion at the last annual shareholders meeting of the Toronto Railway Company, and who has written a number of circulars to shareholders advising them to stick with their holdings is out with another circular announcing that he will be present at the coming meeting and promises some interesting develop-

ments.

Following last year's annual meeting Mr. Pitts addressed a special circular letter to shareholders residing in Toronto and invited their co-operation in securing data to lay before the board of directors as to any improvement that might be made in the situation. This information was supplemented by personal observation and a report prepared and submitted to the directors, and a copy of this report is now being sent to shareholders. This report covers a lot of ground, and contains a Sharp oriticism of the policy of the company in investing so largely in subsidiary companies and saddling it with heavy liabilities, while so patently neglecting the customers they were primarily supposed to serve.

As a result of Mr. Pitts' activity he has been asked by a number of the smaller shareholders to allow his name to be placed in nomination for a place on the board, and proxy forms are enclosed.

Montreal Produce Market

Montreal: Jan 20.—Altho there has been little change in prices in the Winnippe option market for cats during the past week the condition of the local market for cash article has been strong, and prices advanced 3½c to 4c per bushel in the week. This was due to the limited supplies available and because of the railroad congestion and the difficulty of setting supplies available and because of the railroad congestion and the difficulty of setting supplies available and because of the railroad congestion and the difficulty of setting supplies available and because of the railroad congestion and the difficulty of setting supplies available and because of the railroad congestion and the difficulty of setting supplies available and because of the railroad congestion and the difficulty of setting supplies available and because of the railroad congestion and the difficulty of setting supplies available and because of the railroad congestion and the difficulty ments.
Following last year's annual meet-

# THE CANADIAN BANK OF COMMERCE

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

We must do many things, but everything that will help to win the war. You can help by saving.

Interest is allowed on Savings Deposits of \$1.00 and upwards at any branch of the Bank.

### HERON & CO.

Members Toronto Stock Exchange

WILL SELL 20 Stand. Reliance Loan 7% 25 Can. Mortgage 6% 25 Sterling Coal Com. \$1,000 Sterling Coal Bonds 2 Rosedale Golf 10 Home Bank 15 Standard Reliance

10 Ford Motor 10 Dom'n Permanent 3 Mississauga Golf And ALL MINING STOCKS

Enquiries Invited. 4 COLBORNE STREET

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MONTREAL

TORONTO

In making an investment the selection of the security is the most important factor. Write us for advice before making a purchase,

# ISBELL, PLANT & CO

**BROKERS** 

Standard Bank Building, Toronto, Send for copy of "Canadian Mining News" Telephones Main 272-273.

### BOARD OF TRADE

Manitoba Wheat (in Store, Fort William, Including 2/2c Tax).

No. 1 northern, \$2.23½.

No. 2 northern, \$2.23½.

No. 3 northern, \$2.20½.

No. 3 northern, \$2.17½.

No. 4 wheat, \$2.10½.

Manitoba Oats (in Store Fort William).

No. 2 C.W., 83%c.

No. 2 C.W., 83%c.

No. 3 C.W., 83%c.

No. 1 feed, 82%c.

No. 1 feed, 79%c.

American Corn (Track, Toronto).

No. 3 yellow—Nominal.

Ontario Oats (According to Freights Outside).

No. 2 white—85c to 86c, nominal.

No. 3 white—84c to 85c, nominal.

Ontario Wheat Basis in Store Montreal).

No. 2 winter, per car lot, \$2.22.

Peas (According to Freights Outside).

No. 2—\$3.70 to \$3.50.

Barley (According to Freights Outside).

Malting—\$1.43 to \$1.45.

Buckwheat—\$1.55 to \$1.58.

Rys (According to Freights Outside).

No. 2—\$1.78.

Manitoba Flour (Toronto).

First Datents in jute bags, \$11.50.

OF TORONTO RAILWAY Winter, according to sample, \$10.10 LOUIS J. WEST & CO. Montreal, \$9.95 Toronto, \$9.90 bulk, sea-

board.
Milifeed (Car Lots, Delivered, Montreal Freights, Bags Included).
Bran, per ton, \$35; shorts, per ton, \$40; middlings, per ton, \$45 to \$46; good feed flour, per bag, \$3.25.
Hay (Track, Toronto).
No. 1, per ton, \$16 to \$17; mixed, \$13, to \$16.
Straw (Track, Toronto). to \$16.

Car lots, per ton, \$8.50 to \$9.

Farmere' Market.

Fall wheat—Milling, \$2.14 per bushel.

Goose wheat—\$2.08 to \$2.10 per bushel.

Barley—Maiting, \$1.43 to \$1.45 per bushel.

bushel.
Oats—89c to 90c per bushel.
Buckwheat—\$1.65 per bushel.
Rye—According to sample, nominal.
Hay—Timothy, \$18 to \$20 per ton; mixed and clover, \$15 to \$17 per ton.

Montreal Produce Market

# HAMILTON B. WILLS

Member Standard Stock Exchange Specialist in Cobalt and STOCKS Private Wire to New York Curb Phone M. 3172 1504 ROYAL BANK BUILDING

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CHARTERED ACCOUNTANTS 807 LUMSDEN BUILDING

## **COPPERS AND OILS** STRONG FEATURES

New York Market Dull, With Gains by Some Other Specialties.

New York, Jan 19.—Trading in stocks today was exceedingly light and narrow, even for a week-end session. Two active issues—Marine preferred and United States Steel—made up almost one-third of the total turnover. Marine was heavy thruout at an extreme reaction of 2 points without recovery, while Steel made up its initial fractional decline on what seemed to be substantial buying.

Coppers and oils were the strongest features, gaining 1 to 3 points on reports of an early and satisfactory price adjustment by the war board. Specialties were featured by Wilson Packing at a gross gain of almost 5 points, much Dominion Roduction, 150/00.

NEW YORK COTTON,

J. P. Biscient & Co., 892-7 Standards
Exchange fluctuations as follows:

To Cut Off Gas to Factories
Exchange fluctuations as follows:

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Exchange fluctuations as follows:

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To Information Information