#### n the Trade ket Prices. Limited

STREET, TORONTO

### **CE DROPS** TEEN POINTS

One Cent, Closn at Chicago

17.—Virtually complete g of immediate delivery she effect on that comma also on corn futures, ervous with cash cornel, and futures at 1%c e; December, \$1.12% to \$1.09%. Wheat gained firm at \$2.01 September, \( \)4c, and provisions finto 45c off. to 45c off.
he corn market did not
beginning of the last
ion. Up to that time
hy important fresh news
ithood of peace gave the
to the bulls, altho at the
wan-turn in values had
fine weather conditions
on. All other factors
f, however, when, as if
ustrial buyers, including
f distilleries, failed to
purchasing for spot decommission houses that
uous on the bull side of
tures, ceased at once to shock, and there was ility of extensive de lity of extensive dam-rests were said to be e and at other points, all told 1,500,000 bush-

onsignment notices. A mates that export sales aggregated four million to realize profits for wm provisions after an a fresh record breaking

#### OCK MARKET

will put on sale Tues-ur loads of stockers, 0 to 850 lbs. RICE FOR HOGS.

17.—Hog prices made a rance at the union stock he price for the best amped 50 cents per cwt. i, the highest price ever y of the Winnipeg mar-

e ever received at the ards for a single car of n he sold \$6 hogs to P. erage of more than \$41 l of \$3.556.60. The hogs ands and sold for \$17.10

LIVE STOCK.

Aug. 17.-Cattle-Re-600. Active and strong;

LIVE STOCK.

:. 17.—Cattle—Receipts, eak. Beeves, \$8.15 to eers, \$7 to \$12.45; stock-\$6.10 to \$9.25; cows and \$12.75; calves, \$10.50 to 7000; market strong: 8.65; mixed, \$17.15 to 7 to \$18.65; rough, \$17 \$12 to \$15.65; bulk of mbs—Receipts, 12,000; mbs, native, \$10.50 to

AND WOOL.

d. Toronto:

y butchem hides, green,
hs, green flat, 27c; veal
es, city take-off, \$6 to
s, shearings and pelts,
\$2.50 to \$3.50.

ts—Beef hides, flat,
deacons or bob calf,
th; horsehides, country
to \$7: No. 2, \$5 to \$6;
\$2 to \$2.50. Horsehair,

ondered, solids, in bar-buntry solid, in barrels, cakes, No. 1, 16c to 17c. I fleece wool, as to coarse, 58c. Washed arse, 65c.

IKES CATHEDRAL

ento World. knocked out some

unday World BY ALL NEWS.

er Copy

#### SATURDAY MORNING AUGUST 18 1917. E CANADIAN BANK

SIR JOHN AIRD, Gen'l. Mgr. H. V. F. JONES, Ass't Gen'l Manager ALD UP, \$15,000,000 | RESERVE FUND, . \$13,500,000

t is IMPERATIVE that EVERY PERSON IN CANADA Should HARD WASTE NOTHING

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

## LITTLE DIVERSION . TROUBLE COMING TO HEAD IN SPANISH RIVEN Brazilian T., L. Bell Telephone Burt F. N. common. do. preferred .... Canada Bread com. do. preferred .... Canada Bread com. do. preferred .... Canada Cement co. do. preferred ....

VD LITTLE

near future the much discussed mastern of New York , who is red to be the largest individual
sholder in the Timiskaming MinCo., and who for some time has

co. and who for some time has

to the present manand who for some time this magnism to the present mand under President F. L. Culstered Mr. Culver with a deport the calling of a special general stock and the shared by the shareto be considered by the share-at this meeting as set forth Morganstern are: First, the nent to the bylaw to fix the date annual meeting; secondly, for sannual meeting; secondly, for obstitution of twenty days' notice to teight days' notice for the of a shareholders' meeting; to repeal the bylaw requiring any of proxies two days prior to te of the holding of a meeting. ddition a clause for the request angineer to visit the property an engineer to visit the property report back, to the shareholders another to accept the resignation il or any of the present directorate to elect their successors are in-

in the requisition..
er the Companies Aut the preis given five days in which to int a date for the meeting, which be held within 21 days of the of requisition being received.

In Culver when seen yesterday had lently decided to call a meeting, but date had not been decided on as altho it is understood that it will as expressed in a letter to Pre-t Culver, the latter as is known, inted Mr. B. Neeley of the Penn then to make a thore and indedent examination of the property.

possible that the report will be pleted for the consideration of the of the shareholders.

list of engineers as submitted Mr. Culver by Mr. Morgansztern
th would be satisfactory to him
as follows: Mr. Neeley, Sam
en or H. Stewart of the Crown Rewe; Mr. Summerhayes of the Porwine Crown, B. Poirier, formerly of le Vipond, or Mr. Fisher, formerly of le Timiskaming.

#### CEREAL CROP AS GOOD AS THAT LAST YEAR

The Canadian Bank of Commerce in its monthly letter says: monthly letter says: ations are that the cereal crop the Dominoin will be quite as good, not better, than that of a year ago. the eastern provinces favorable ther has resulted in satisfactory weather has resulted in satisfactory growth, and harvesting has already commenced. Threshing returns, it is fully expected, will show higher average yields than for some years. In some western districts the crops are reported to be of an uneven character, but on the whole an average yield is expected. The yield of wheat will approximate that of last year, but that of some coarse grains will be less. proximate that of last year, but that of some coarse grains will be less. The government has prohibited the export of the remainder of the 1916 wheat crop to the United States, and has fixed a maximum price on the basis of \$2.40 for No. 1 Northern at Fort William. This maximum price is now being obtained. At the close of July the amount in temporal interior. sufficient tonnage to handle

all available wheat. If you want a business opportunity keep your eye on the classified advertisement

SAVE MUCH

A little diversion by way of a movement future the much discussed at times acrimonious contest over Timiskaming management will to a head. Under the provisions to Ontario Companies Act, Max the Ontario Companies Act, Max the Ontario Companies Act, Wax the Ontario Companies Act, yet been revealed, but as the shares at one time sold up in the seventies there is lots of leeway for the pool to operate in. Speculators buying the stock may make a turn, and if they do it should be figured in conjunction with the possibilities of a loss. The steel stocks, with the exception of Steel of Canada, were firm, with the best consideration for Dominion Steel which sold at 62 3-4. The weakness of specialties was shown in Maple Leaf in which transactions were reported at 102, while the best bid was 98. Wall street had a traders' rally but otherwise provided no key as to a definite turn, and local professionals are not committing themselves on Canadism issues until this is evident. The war loans have struck a level at which dealers are prepared to operate for eighths and may remain, this way for some time.

COTTON LETTER

J. P. Bicke & Co. report:

New York, Aug. 16.—There was a little news in the cotton market today. The news has been of a character similar to what we have had recently, continued complaints of drought in Texas being the chief market topic. Experts now see the possibility of rains there over Sunday, and upon this the market was sold with a mode te decline as the net result. Show rain materialize, some further decline will no doubt take place, tho it is likely that from each break fair reactions will follow, but, for ultimate colonial Investment. reactions will follow, but, for ultimate results, we think a selling position on bulges is best, as we are daily approaching the period when the crop movement will begin to have its effect.

LONDON STOCK MARKET

London, Aug, 17.—The stock market had a confident tone today.

Home stocks were firmly held, pending the new loan, and Mexicans, including mines, were active and on the up grade.

Brazilian issues were dull under the influence of a lower rate of exchange. Olls were buoyant, especially far eastern varieties. Shipping stocks strong, and Argentin: navigations were wanted. There was also a good demand for meats and various industrials.

The supply of credits was largely increased by various disbursements.

Discount rates were steady, but bills were scarce.

WESTERN BANK CLEARINGS.

ğ	Winnipeg, clearings:	Aug.	17.—West	ern ban
ğ	Clearings.		k ending	
g	Winnipeg		16, 1917. 33,737,893	last yea:
g	Vancouver .		8,452,399	8,994,56
g	Victoria		1,647,861	1,478,29
8	Edmonton		5,654,766 2,475,493	4,191,90
層	Regina		2,277,233	2,277,2
ā	Saskatoon .		1,577,607	1,228,2
2	Moose Jaw		947,954	950,73 619,6
ă	Brandon		497,231 577,639	612,0
ä	Lethbridge		972,185	670,1
i	Medicine Ha	t	483,711	358,1
	MONEY RATES.			
1		Service Control	CHARLES SON	

mow being obtained. At the close of July the amount in terminal, interior terminal and public elevators was 11,844,302 bushels, as compared with 17,549,964 a year ago, and 2,324,881 in 1915. It has been officially announced that the imperial authorities will provide sufficient tonnage to handle HAMILTON CLEARINGS.

Hamilton, Aug. 16.—Total for week ending August 16, 1917, \$4,928,375; 1916, \$3,586,110; 1915, \$3,229,941.

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Treiford Hardware Co., 1036 St.
Clair Ave.

Ave.

And Queen Ste.

Reveley & Son, New Toronto.
J. G. Marshall & Son, Mount De

J. G. Marshall & Son, Mount Dennis.

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RENAMED DE LA PROPERTA DEL PROPERTA DEL PROPERTA DE LA PORTA DE LA PROPERTA DE LA PROPERTA DE LA PROPERTA DE LA PROPERTA DEL PROPERTA DE LA PROPERTA DE LA PROPERTA DE LA PROPERTA DE LA PORTA DE LA PROPERTA DE LA PROPERTA DE LA PROPERTA DE LA PORTA DE LA PORTA DE LA PORTA DEL PROPERTA DE LA PORTA DE LA PORTA DE LA PORTA DE LA PORTA DEL PORTA DE LA PORTA DE LA PORTA DE LA PORTA DE LA PORTA DEL PORTA DE LA PORTA DEL PORTA DEL PORTA DEL PORT

#### Record of Yesterday's Markets

ilian T., L. & P. Moneta
Newray Mines
Pearl Lake
Porcupine Bonanza
Porcupine Gold
Porcupine Imperial
Porcupine Tisdale
Porcupine Vipond
Porcupine Vipond
Porcupine Vipond do. preferred ... do. preferred ....
Russell pref. ....
Sawyer - Massey ...
do. preferred ....
Spanish River com. silver—86%c. 20
Ex-Div.—Trethewey, 5 per cent. STANDARD SALES. Op. High. Low. Cl. Sales

| Sao Paulo | Steel Co. of Canada | 95% | War Loan, 1925 | 97% | War Loan, 1931 | 96% | War Loan, 1937 | 95

NEW YORK STOCKS. TORONTO SALES. J. P. Bickell & Co., Standard Ban Building, Toronto, report fluctuations in New York stocke, as follows:

Trunk Lines and Grangers—

Op. High. Low. Cl. Sale
B. & Ohio... 69½ 69½ 68½ 68½ 68½
Erie ....... 24½ 24½ 24 24
G. Nor. pr. 106 106 106½ 106½
New Haven... 33 33½ 33 33½
N. Y. C. ... 85½ 86 84½ 85½
St. Paul ... 67½ 67½ 66 56
Pacifics and Southerns—
Atchison ... 99½
C. P. R. ... 159½ 159½ 159½ 159½
South. Pac... 21½ 31½ 30½ 31
Nor Pac... 108½ 108½ 108½ 108½
South. Pac... 94½ 94½ 94½ 94½
South. Ry... 28½ 28½ 28
Union Pac... 136½ 136½ 136½ 136½
Coalers—
Check Co. ... 50½ 59½ 58½ 58½
Check Co. ... 50½ 59½ 58½ 58½
Check Co. ... 50½ 59½ 58½
Check Co. ... 50½ 59½
Check Co. ... 50½
C Op. High. Low. Cl. Brazilian 40
C. P. R. 160
Dom. Iron 62%
Imperial 197
La Rose 50
Maple L. 102
Mackay 80½
do pref. 64%
N. S. Steel. 104
Que. L. & P. 20½
Russell pr. 105
Spanish R. 16½ 18% 16¼ 18%
do pref. 51½ 53½ 51½ 53½
Steel of Can. 58
Steenmanns. do. pref. ... Steel of Can. Steamships... 59% 59% 58% 58% 58% 85% ... 63% 62% 62% Ches. & O. 59% 59% 58% 58% Col. F. & I. 85% 51% 52% 62% 62% 62% Penna. 52% 52% 52% 52% 52% 82% Reading 93% 93% 92% 92% Industrials 1 ractions. Etc.—
Am. Can. 46 46% 46 46% Am. Wool 51% 52 51% 52 12 52 Anaconda 76 76% 76 76 Am. Beet S. 91% 92% 91% 92% Baldwin 69% 70% 68% 70 B. S. B. 113% 115% 112% 114% Car Fdry. 74% 75 74% 75 Chino 55% 56 C. Leather 90% 91% 90% 90% Corn Prod. 25 35% 34% 35% Crucible 79% 80% 78% 79% Goderich 49%

UNLISTED SECURITIES. 133 NEW YORK CURB.

Kemerer, Matthes & Company report the following closing prices on the New York Curb: Industrials—

Actna Explosives 6
Chevrolet Motors 89
Curtiss Acroplane 4814
Maxim Municions 114
324 

LONDON METALS.

Supplied by Heron & Co., 4 Col. street.

Op. High. Low. Cl.

B. C. Fish... 43½ 43½ 43¼ 43¼ 43½
Ames H. com 15¾ 15½ 15½ 15½
Can SS. com. 42½ 42½ 42½ 42½
Carr. F... 20 22 20 22
C. P. R. ... 160½ 160½ 160½ 160½ 160½
Con. Smeit... 29 29 29 29
Dom. Bridge 145½ 147 145½ 147
Dom. Iron 62 63 62 63
N. S. Steel... 104½ 104½ 104½ 104½
Macdonald 15 15 15 15
Quebec ... 20½ 20½ 20 20
Spanish R. ... 15½ 18¾ 15½ 18¾
Steel of Can. 58 58 57% 57%
Tucketts ... 20 20 20 20 NEW YORK COTTON.

MONTREAL STOCKS.

Supplied by Heron & Co., 4 Colborn

G. N. Ore

Mex. Petrol.

J. P. Bickell & Co. report New York Cotton Exchange fluctuations as follows:

London Aug. 17.—Copper, spot, £120; futures, £119 10s.

10lec., £187.

Tin, £pot, £214, off 16s; futures, £241, off 5s; straits, £245, off 15s.

Lead, spot, £30 10s; futures, £29 10s.

Spelter, spot, £54; futures, £50.

Cotton Exchange fluctuations as follows Prev.

Open. High. Low. Close. Close, 12s.

Jan. ... 24.72 24.81 24.44 24.48 24.71 Mar. ... 24.87 24.95 24.62 24.62 24.85 Oct. ... 24.84 24.96 24.62 24.62 24.85 Dec. ... 24.71 24.82 24.46 24.49 24.70

#### FIRMNESS DISPLAYED IN GOLD SECURITIES

Adanac Outstanding Feature of Strength in Cobalt Section.

With the continuance of the good buying which has featured the trading at the Standard Stock Exchange during the last couple of days, the local mining brokers have been led to the opinion that the expected fall market is in its inception. The market has been pretty well cleaned up of loose stock during the past few weeks and now is in an excellent technical position for an upward move. The demand for stocks, altho it has not yet become general, is interpreted by market authorities to be the customary forerunner of the usual tardy public buying movement.

It is generally felt in mining cir-It is generally felt in mining circles that such a move is long overdue in view of the fact that there has not been a real buil market since last fall. In the meantime, due to adverse conditions, the bearish element has had things pretty much in its own hands, and some low records in years have been touched. It would appear now that practically all the bad news has come out and has been discounted so that any move in the market now should be towards higher levels in anticipation of the better times to come.

Perhaps a more direct bullish factor as ar as the Cobalt stocks are concerned is the continued demand for silver and the responsive movement in silver and the responsive movement in the price of the white metal to the highest level in a quarter of a century and the topmost peak in the history of Cobalt. The enhancement in the value of the Cobalt product has given a stimulus to the mining industry in northern Ontario, which could probably never have been realized in any other way.

On the whole, yesterday's market was steady in most places with some material gains in a few spots. But it was not the advances which appeared so significant as the lack of stock offering and the rapidity with which offers were moved up when any real buying appeared.

offers were moved up when any real buying appeared.

Silver maintained its high position at \$6%, which accounted for some of the buying which came out in Adanac. The speculative possibilities of this issue have evidently attracted for it quite a following. Yesterday over eleven thousand shares were negotiated with a gain in price to 17%. Otherwise in the Cobalt list some small losses were recorded. Nipissing sold off to \$7.90 after opening at \$8.00, Coniagas was a little lower at \$4.12%, and Beaver lost a point from the high of the previous day at 36. Timiskaming remained heavy around \$2. Trethewey was steady at 13, ex dividend five per cent.

Sales.

Sales.

Sales.

Sales.

The most strength was displayed. Hollinger ran into some good buying which accounted for a gain to \$4.50, while McIntyre was in urgent demand and sold up three points from the high of the previous day to 165. Sentiment towards this issue has become distinctly bullish in the last day or two. New-ray supped stronger and made a new ray turned stronger and made a new high for the present movement at 71 while West Dome Con. showed conwhile West Dome Con, showed con-siderable improvement with a gain in price to 18%. Big Dome was an ex-ception, closing at \$9.90 as against \$10.00 on the opening. Kirkland Lake continued very firm around 50.

There will be no trading on the ex-

change at all today. ACCUMULATING HIGH GRADE AT ADANAC

Management - Reticent About Highly Favorable Developments.

Cobalt.—(Special.) — Stoping has now been going on at the Adanac for about ten days, with excellent results. The mine is now being scientifically developed, and nothing is being given out for market effect. A car of ore of high grade is being gradually accumulated, and when this is shipped the public will get the first real intimation of the value of the property. Many here are of the opinion that the Adanac will turn out fully as successful as its immediate neighbor, the Timiskaming, and will the producing with silver values 50 be producing with silver values 50 per cent, higher than the average obtained by the older mines.

BROKER BULLISH

H. B. Wills in his weekly market letter has the following: Due to the tireless energies of the Northern Ontario prospector, Kirkland Lake district was discovered about five years ago, but not until a about five years age, but not until a few months age was the most necessary commodity in the upbuilding of any mining centre—compressed air power—available for development work. Since the turning on of the fuice no gold camp on this or any other continent has gone about with

does not properly describe the rapid growth of the Kirkland Lake district, wherein about a dozen gold proper-ties of inestimable value are fast apties of inestimable value are fast approaching the proven mine stage. Already two mines are producing regularly, one of which has to date distributed close to \$400,000 in dividends and undoubtedly only started upon a long and prosperous life. Up-to-date milling plants are in constant operation at Tough-Oakes and Teck-Hughes, but so rapidly have ore reserves grown, plans for mill enlargeserves grown plans for mill enlarge-ment have already been decided upon

PRICE OF SILVER

London, Aug. 17.-Bar silver, New York, Aug. 17.—Bar silver, 86%c.

EDWARD E. LAWSON & CO. NEW YORK and CANADIAN STOCKS AND BONDS

801-2 C.P.R. BUILDING

### Administratorship

The "Next of Kin," appointed Administrator through an estate being left intestate, may "renounce" his trust in favor of this Corporation. This is desirable when the next of kin is inexperienced or does not wish to assume the responsibility. It relieves him from providing a bond and leaves the management of the estate in competent and trustworthy hands. Writefor our booklet on Wills.

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"NO PROMOTIONS."

GEO. O. MERSON & CO. New York Stocks Chartered Accountants

807 LUMSDEN BUILDING

Dividend Notices. Notice is hereby given that the Board of Directors of this Company, at a meeting held on the 7th day of August, 1917, declared the regular quarterly dividend of three per cent., payable on the 1st day of October to stockholders of record at the close of business on the 8th day of September, 1917.

The transfer books of the company will not be closed.

McKINLEY-DARRAGH-SAVAGE MINES OF COBALT, Lamited, Harper Sibley, Treasurer.

Dated at Toronto, Ontario, August 7, 1917.

**WORK RESUMED** AT SCHUMACHER

Everything in Best of Shape to Carry on Efficient Operations.

that the Adanac will turn out successful as its immediate r. the Timiskaming, and will ucing with silver values 50 t. higher than the average by the older mines.

IR BULLISH

ON KIRKLAND LAKE

Wills in his weekly market

Active development work on the Schumacher was resumed on Thursday, and the mill will be in operation again on Monday, according to an official of the company. All milling and mining equipment has been put in the best of condition, the labor outlook has improved and operations will be carried on with utmost efficiency by reason of the fact that in addition to the first rate condition of the machinery the with utmost efficiency by reason of the fact that in addition to the first rate condition of the machinery the old staff of employes has returned and is already at work. The compressor, which has a capacity of 25 drills, has been installed, as well as the new transformer. Work on the new mill is being pushed ahead as rapidly as circumstances permit. When the new ball and tube mills which are being installed are completed the present mill will have a capacity of 180 tons per day, and when the mill addition other continent has gone ahead with greater rapidity than that of Kirk-land Lake.

The proverbial leaps and bounds does not properly describe that the state of t

At Kirkland Lake the shaft is down 700 feet, and the ground is being cleared for the mill which is to be erected as fast as the supplies arrive. The machinery is all on order and much of the building material is on the ground. The location for the new shaft has been chosen, which will be all enclosed by fall.

FOLLOWING THE LOW-PRICED Heron & Co. had the following at

the close:

Montreal, Aug. 17.—All the interest in the low-triced issues, Carriage Factories, Spanish River and McDonald being the active listed stocks, while Dominion Glass figured among the unlisted at 24 and 25 on a few scattered sales. We would not be surprised to see the movement in these low-priced issues carried fur-

ther next week. There was quite a little speculative following in these low-priced assues today and, like other local securities, they are scarce, recent liquidation leaving the whole market bare of stocks.

C. N. R. EARNINGS. Canadian Northern Railway System gross earnings for week ending August 14, 1917, \$746,800; corresponding period last year, \$841,500; decrease, \$94,700; from

### Mining Stocks **Curb Stocks**

York Stocks is a flat 16 of 1 per cent. each way. Commission on Curb and Mining Stocks is on the usual sliding

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Phones Main 592 and Park 667. Montreal, Aug. 17.—All the interest in today's market was again centred E. R. C. CLARKSON & SONS TRUSTEES, RECEIVERS

> Clarkson, Gordon & Dilworth CHARTERED ACCOUNTANTS TORONTO

J. P. LANGLEY & CO. McKINNON BUILDING, TORONTO Auditors, Accountants and Trustees Jas. P. Langley, F.C.A. J. J. Clarke, C.A.