1912

# FINANCIAL AND COMMERCIAL

ton,		
The prices:		
Grain, Per Cwt.		
AT		
New wheat, per cwt \$1 58	to	\$1 58
New oats, per cwt 1 05	to	1 15
Barley, per cwt 1 20	to	1 20
Grain. Pen Busha	,	A 40
New wheat, per bu 95	to	95
New oats, per bu 39		
Vegetables.	to	40
	to	40
Colory per bag 1 00	to	1 10
Celery, per doz 30	to	50
Parsnips, per bu 40	to	45
Turnips, per bu 30	to	80
Beets, per bu 40	to	40
Unions, per bu 7K	to	80
Cabbage per doz 30	to	40
Carrots, per bu 20	to	35
Radishes, per doz 20	to	20
Parsley, per doz 20	to	20
Fruits.	to	20
Apples, per peck 10		••
	to	10
	to	50
Citrons, per doz 1 00	to	1 50
	to	1 50
Hay and Straw.		
Hay, per ton	to	15 50
Straw, per cwt 9 50	to	10 00
Dairy Produce.		
Butter, dairy, wholesale 28 Butter, fancy, retail, lb. 30	to	29
Butter, fancy, retail, lb. 30	to	32
Butter, Store lors in 95	to	25
Butter, creamery, lb 29	to	80
Butter, crocks 1h 07	to	28
Eggs, dairy hall price. 40	to	45
Eggs, fresh-laid doz 90	to	40
Ess. Crate. Wholessla 24	to	85
Eggs, cold storage, doz. 31		
Honey, strained, 10 lbs. 1 20	to	32
Honey, sections, doz 2 20	to	1 20
Poultry December 1	to	2 40

Chickens, per lb. 12
Ducks, per lb. 11
Geese, per lb. 12
Turkeys, per lb. 16
Old fowl, per lb. 8
Butchers' Meats.
This year's lamb, lb. 12
Dressed hogs, choice 10 25
Select hogs, cwt. 7 65
Veal, per cwt. 10 00
Beef cows, cwt. 7 00
Beef, young, cwt. 9 00
Mutton, per cwt. 8 00
Heavy hogs, cwt. 7 50
Stags, per cwt. 9 00

Mutton, per cwt. 8 00 to 10 00 Heavy hogs, cwt. 7 50 to 8 50 Stags, per cwt. 2 00 to 2 00 Live Stock.

Milch cows, etc. 50 00 to 70 00 Fat sows, cwt. 6 50 to 6 00 Small pigs, pair 7 00 to 9 00 Hides, No. 1 11½ to 11½ Cow hides, No. 1 11½ to 10½ Cow hides, No. 2 10½ to 10½ Cow hides, No. 2 10½ to 10½ Wool, unwashed, lb. 12 to 12 Quinces, per basket. 40 to 40 Wool, washed, lb. 19 to 20 PRODUCE

Wool, washed, lb..... 19 to 20

PRODUCE.

MINNEAPOLIS, Dec. 16.—Wheat—
December, 80c; May, 34%c; July, 85%c to 86%c; No. 1 hard, 82%c; No. 1 northern, 80%c to 81%c; No. 2 northern, 78%c to 79%c. Corn—No. 3 yellow, 41c to 41½c. Oats—No. 3 white, 30½c to 20½c. Rye—No. 2, 53c to 57½c. Bran—\$18 to \$18 50. Flour—First patents, \$4 05 to \$4 25; seconds, \$3 90 to \$4 15; first clears, \$2 90 to \$3 20; second clears, \$2 10 to \$2 40.

Montreal Provisions.

16. — Quotations:

12 50; do country, \$11 to \$12. Pork—

Heavy Canada short mess, bbls, 35 to 45 pieces, \$29; do Canada shortcut back, bbls, 45 to 55 pieces, \$28. Lard—Compound, tierces, 375 lbs, 9½c; do wood pails, 20 lbs net, 10c; do pure, tierces, 375 lbs, 14c; do pure, wood pails, 20 lbs, net, 15%c.

pails, 20 lbs net, 10c; do pure, tierces, 375 lbs, 14c; do pure, wood pails, 20 lbs, net, 15½c.

Montreal Country Produce.

MONTREAL, Dec. 16.—Butter is quiet and steady and cheese firm. Eggs fairly active. Quotations: Cheese—Finest westerns, 13c to 13½c; do finest easterns, 12½c to 12½c. Butter—Choleast creamery, 30½c to 30½c; do seconds, 27c to 28c. Eggs—Fresh, 55c to 60c; do selected, 31c to 32c; do No. 2 stock, 21c to 22c. Potatoes—Per bag, car lots, 75c to 90c. TORONTO, Dec. 16.—There is a dull trade locally, with prices inclined to weakness. Cabies on wheat and corn are lower. The markets in Chicago and Winnipeg were irregular, with closing quotations about the same as on Saturday, Flour—The market for Ontario fiour is duil, 90 per cents nominal at \$3 90 for export, but holders asking more. Domestic lots quoted at \$4 to \$4 15 at mills. Manitobas are duil. First patents, in jute bags, \$4 80; strong bakers, in jute bags, \$5 30; second patents, in jute bags, \$60. Manitoba wheat—The market is unchanged, with demand limited. No. 1 northern quoted at 90c to 91c, bay ports. Feed wheat, 65c to 67c, bay ports. Ontario wheat—No. 2 new white and red quoted at 91c to 92c, outside, and sprouted. 50c to 86c. Oats—The receipts are fair, with prices unchanged Ontario oats fair, with prices unchanged on track. Toronto. Western Canada oats quoted at 41c for No. 2, and at 39½c for No. 3, bay ports. Peas—There are buyers outside for No. 2 at \$1 25, but offerings are nil. Barley—The market is dull, with offerings only fair. Forty-eight-lib barley of good quality is quoted at 60c to 55c, outside, Feed, 40c to 50c. Corn—The market is quilt and steady. New No. 3 American corn quoted at 54½c to 55c, outside. Feed, 40c to 50c. Corn—The market is quilt and steady. New No. 3 American corn quoted at 54½c to 55c, outside. Bran—Manitoba bran is weak at \$20, in bags, Toronto freight. Shorts are quoted at \$23 to \$23 50.

LIVE STOCK.

CHICAGO, Dec. 17.—Cattle—Receipts, 5,000; market weak; beeves, \$5 50 to \$9 85; Texas steers, \$4 40 to \$5 65; western steers, \$5 25 to \$7 50; stockers and feeders, \$4 25 to \$7 25; cows and helfers, \$2 75 to \$7 50; calves, \$6 50 to \$10. Hogs—Receipts, 23,000; market slow, 5c lower; light, \$6 90 to \$7 25; mixed, \$6 95

POULTRY WANTED

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CORNER YORK AND RIDOUT STS.,

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EDWARD CRONYN & CO.

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Telephonos: Main 1111. Adelaide 2222.
TO BAY STREET, TORONTO.

SALES WERE SLOW
ON LOCAL MARKET

Prices Were Practically the Same as on Saturday.

Although there was a fair-sized attendance at the local market today, the sales were anything but brisk, Potatocs, dressed hose, and the sales were anything but brisk, Potatocs, dressed hose, and the sales were anything but brisk, Potatocs, dressed hose, have and a sufficiently described by the sales were the largest offerings, and with the exception of a few cases in the sales were the same as quoted on Saturday.

The poultry section was not very large, as the shipments to the West have been concluded, and it is too carry for the Christmas trade.

The poultry section was not very large, as the shipments to the West of the sales were the same as quoted on Saturday.

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do common
Butcher cows, choice
do good cows
do medium
do common
Butcher bulls, choice
do good bulls
do rough bulls
Feeders, 950 lbs.
Feeding bulls
Stockers, 800 to 900 lbs.
do medium do medium do light Canners and cutters Mikers, choice, each do com. and med., ea. | Springers

 ambs
 6 40

 dght ewes
 4 00

 do heavy
 3 00

 do bucks and culls
 1 50

\$11 to \$13.

OILS.

LONDON, Dec. 16.—Linseed oil, 26s: sperm oil, £30: petroleum, American refined, 8¼d; spirits, 9¼d; turpentine spirits, 31s 4½d; rosin, American strained, 15c: fine, 18s 9d.

SAVANNAH, Ga., Dec. 16.—Turpentine—Firm, 40¼c: sales, 432; receipts, 690; shipments, 157; stock, 32.737. Rosin—Firm: sales, 2,900; receipts, 2,843; shipments, 4.744; stock, 153.287, A, B, C, D, \$6 02½; E, F, \$6 to \$6 07½; G, \$6 to \$6 05; H, \$6 05 to \$6 07½; I, \$6 07½ to \$6 10; K, \$6 50; M, \$7 05; N, \$7 25; W G, \$7 35, W

FOR OTHER MARKETS SEE

Re Offering of Securities of

LIMITED

### SMALL INVESTORS

Because of the attractiveness of this offering all signs point to an over-subscription if the books remain open for the maximum time stated in the advertisement, viz., until noon of Saturday next.

With over-subscriptions there is always dissatisfaction through cutting down of amounts applied for, and it is desired to avoid this altogether, or as far as practicable.

At the same time, an important object in such public offerings is the widest possible distribution amongst those who may be called permanent investors, and our experience is that quite a number of the smaller subscriptions usually come in just at the last, or after close of the subscription books.

This notice is to suggest that intending investors send in their subscriptions without delay, so that the subscription books may me closed at a time involving the least friction consistent with allotment among the largest number.

A. E. AMES & CO.

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We solicit your charge account.

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## Western Coal Company's Scranton Coal

The best hard coal for ranges, stoves and furnaces. Blue Grass

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# **Exceptional** Bargains for Christmas

We have just opened a shipment we secured at a price that surprised us. The price at which we will sell these suits to you will surprise you. COME IN AND SEE THEM.

256 DUNDAS STREET.

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Spotton **Business College** 

Direct From Our Workshop, \$3.50 to \$12.00 S. K. Milroy & Co.

260 DUNDAS STREET, near Weilington.

# TEN OCEAN BOATS ARE LONG OVERDUE

Big Freighters Left Port Ten Weeks Ago and Shipping Circles Fear Terrific Weather on the Atlantic May Have Sent Them to the Bottom.

[Canadian Press.]

New York, Dec. 17. — There is grave uneasiness in shipping circles for the 500,000. safety of ten large freight steamers,

lent weather. Each carries a crew of Nov. 22 for Naples.

safety of ten large freight steamers, now overdue in Atlantic passages. In each case very high rates are being asked for reinsurance. The list of overdue ships is the longest posted gince 1899.

All ten of the missing vessels left port toward the end of last month and are known to have encountered violent weather. Each carries a crew of lent weather. Each carries a crew of left Newport News on Nov. 22 for Naples.

from 30 to 40 men and the value of

# GREEK AND TURK SHIPS FIGHT NEAR DARDANELLES

London, Dec. 16.-A naval engage- the damage done is problematic. ment between the Greek and Turkish fleets occurred today between the Dardanelles and Imbros Island. It

The official reports from the Tur-kish and Greek commanders show Georgio Averof, but the Greek account The official reports from the Turthat the Turkish warships left the stres that Pardanelles at 8:20 o'clock in The fight began at 9:25.

# Our Travellers' Checks

The Bank of

Afford to Tourists and Commercial Travellers the safest and most convenient method of carrying funds, and are easily negotiated in ALL PARTS OF THE WORLD.

OBTAINABLE AT ANY BRANCH OF THE BANK.

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What ships were engaged is not the vicinity until late in the after-known. After a heavy cannonading the Turks, who throughout had remained under the protection of the forts, retired within the Dardanelles. The Turks claim to have silenced

only five men wounded.

peared again, but quickly retired, pursued by the Greek destroyers. The Turkish commander makes no mention of casualties, but says that his ships sustained no damage.

OCEAN STEAMSHIPS. five men were Steamer, Recorted at Cymric. Halifax
fleet cruised in Florizel Halifax

We Own and Offer

\$950,000 of 7% Cumulative Preference Shares at Par (Redeemable at 110) with 15% Bonus of Common Shares of the

# tanada Interlake

(Incorporated by Ontario Charter)

### CAPITALIZATION:

7% Cumulative Preference Stock (Authorized \$1,500,000) Redeemable at 110. Issued.... \$1,000,000 Common Stock (Authorized \$1,500,000). Issued ..... \$1,000,000

Par Value of Shares \$100 Each.

We offer for sale at par 9,500 fully-paid shares of the above-mentioned 7% cumulative Preference Stock, with bonus of 15% of the amount of the preference shares in Common Stock. Payments are as follows :---

\$25 per share with subscription. 25 per share on January 2nd, 1913,

\$25 per share on February 1st, 1913, 25 per share on March 1st, 1913,

with the right to the subscriber to pay in full on allotment, or on January 2nd, 1913, or, with accrued dividend, on February 1st, 1913, thereafter ranking for the full quarter's dividend, payable April 1st, 1913.

Application will be made in due course to have both the Preserence and Common Stock listed upon the Toronto Stock Exchange.

Preference shares are preferential, both as to assets and cumulative dividends, at the rate of 7 per cent. per annum, and are redeemable at 110. The Preserence Shareholders have the right to elect two of Fractions of Common Shares will be adjusted on allotment on the basis of \$70 per share.

Validity of the issue of Preference and Common Shares has been certified to by Messrs. Rowell, Reid, Wood & Wright and Messrs. Thomson, Tilley & Johnston.

The amount of underlying bonds is \$720,000, and there is mortgage indebtedness of \$66,432. The Company's charter provides that, before dividend can be paid upon the Common Stock, there

must be transferred to a Reserve Fund 3 per cent. per annum upon the amount of the outstanding Preference Capital until the Fund reaches 50 per cent. thereof.

The following memoranda give features of the business furnished by Mr. J. W. Norcross, Managing Director, and include figures as to earnings for 1912, certified by Messrs. Clarkson & Cross, Chartered

## BUSINESS

The Canada Interlake Line, Limited, has been formed to exceeds the total of the Preference Stock and underlying Bonds. take over the well-established and prosperous business of the Canadian Interlake Line, Limited, and to acquire other vessels, making fourteen in all. It is now the largest company in Canada engaged entirely in freight lake transportation. All are modern steel vessels.

The names of the ships are as follows: Canadian. Acadian, Regina, Kenora, Tagona, Fordonian, Gordon, Hamilton, Calgarian, McKinstry, Renvoyle, Cadillac, Pioneer, and Mars. The first nine vessels constitute the finest, most modern

and best-equipped fleet of canal-size package freighters operating on the great lakes. The "McKinstry," "Renvoyle," "Cadillac" and "Pioneer" are thoroughly modern steel bulk freighters, and are also canal size. The "Mars" is engaged in freight traffic on the lakes west from Buffalo and Port Colborne and on Georgian Bay.

The total insurance on the fleet is over \$1,800,000, which

Limited, Winnipeg.

HENRY MUNDERLOH, Munderloh & Co., Montreal.

Considerable of the Company's tonnage is protected by favorable contracts, having from three to seven years to run. Under these contracts 180,000 tons of westbound freight were handled this year. The Company has also a contract for each of the next three years for transportation of pulpwood for four boats for the four months of the season of navigation when tonnage is slackest.

The value of the vessels, as fixed by appraisal of seven by the Canadian Appraisal Co., Limited, and by the purchase prices of the other vessels, totals \$1,851,958, and is in excess of the total of the underlying Bonds and the Preference Stock.

The Company will be in a strong financial position, having ample working capital, and three of its vessels free of bonded indebtedness. By 1925 the Sinking Fund will have retired the Bonds on four other vessels, and those now outstanding will then have been reduced to \$220,000, while in 1927 all the existing Bonds will have been paid off.

Net Earnings for the year 1912 (seven vessels for the full season, and two from the early part of July-actual to November 30th, \$211,270, and estimated for the balance of the season \$14,000) ......\$223,270 Estimated Net Earnings for 1913, on the basis of the same earnings for the nine vessels operated in 1912, though two of them were not in commission for the first three months of the navigation season, and proportionate

The Earnings indicated for 1913 will provide for payment of interest, Sinking Fund, Preference dividend and Reserve Fund, and leave \$134,250 as earnings on the Common Stock, being 13.4%. This showing is after providing out of profits for payment of \$67,000 for Sinking Fund, which is actually paying off liabilities and not really a charge upon

The first dividend on the Preference Shares is to be paid on April 1st, 1913, for the quarter commencing January 2nd, 1913. Interest on payments on account of subscriptions will be paid on the first dividend date at the rate of 7% per annum

In view of the current earnings, valuable freight contracts and generally favorable business prospects, the directors propose to commence paying dividend on the Common Stock from July 1st next, the first payment to be on October 1st for the

## DIRECTORS

M. J. HANEY, C.E., Pres tent, Contractor, Toronto. E. H. AMBROSE, Mewburn, Ambrose, Burbridge & Marshall, R. M. WOLVIN, Vice-President President Standard Shipping,

Hamilton. J. F. M. STEWART, Treasurer, Toronto.

T. BRADSHAW, Member of Firm, A. E. Ames & Co., Toronto. J. W. NORCROSS, Managing Director, Toronto.

REGISTRAR AND TRANSFER AGENT-National Trust Co., Limited. BANKERS-The Metropolitan Bank.

SUBSCRIPTION BOOKS SUBSCRIPTION BOOKS ARE NOW OPEN AT OUR OFFICES, AND WILL CLOSE NOT LATER THAN SATURDAY, THE

21ST INST., AT NOON. The right is reserved to allot only such subscriptions and for such amounts as may be approved,

Subscriptions may be forwarded by mail or by telegram at our expense. They may be on regular forms, which may be had on request, or, where these are not available, letters simply stating that so many shares are subscribed for under the

Full printed statements relating to this offering have been published in folder form, and copies may be had on application We recommend purchases of these shares from the standpoint of security, interest return, and prospect of increase in their market value.

A. E. AMES & CO.

UNION BANK BUILDING, TORONTO. ROYAL INSURANCE BUILDING, MONTREAL,