Canada's Victory Bonds



BER 21 1917

of

zen

the period

CANA

MADIANDEAL

Wilson, Miss Bes W. Wilkinson, M. Coon, C. L. Fraser s all. After refreshme the affair was brough

WOMEN'S WORK.

s Necessary for Com-

issued to the Metl

m issued to the Meth-Kew Beach to attend meeting of the lidies h's circle of Bellefair ch. to organize for for the soldiers. More ded for Red Cross ltting. Mrs. Stephens the circle. Mrs. Allen

ad, and Mrs. Bunt, are conducting as cards in aid

building fund. Mr. 81 Waverley road. towel shower toward h is to be held in all

TAIN VETERANS. en Workers' Associ

he Independent Women tion of Earlscourt crast terncon in Loblaw's Halls and Earlscourt avenues. Segar in the chair, were made to hold tainment for the returned istrict and from the and an entertainment to hold the affair in the sand invite an official preside.

preside.

IONAL REUNION.

ng the actual date of ersary of St. John's . West Toronto, a continion was held last rish hall, when a large musical program was which refreshments ev. R. Macnamara adthering. It was an

thering. It was and the collection at Sun-

services amou

CAL INSPECTION.

medical inspection in it, which will be conmitted in the to the To-Miss Miller, nurse, has for the duty.

Victory

TRAIDA

LUMBER

PARK

bnds

WHY should you subscribe for Canada's Victory Bonds?

BECAUSE our National safety is at stake, and Canada must have money to support our soldiers fighting in France.

This Bank will accept Victory Bonds to the amount of \$1,000 from any one person for safekeeping for one year without charge.

Loans will be made to wage earners on favourable terms for the purchase of Victory Bonds. How much will this enable you to subscribe for?

THE CANADIAN BANK OF COMMERCE

BUY VICTORY BONDS

Our Services Are at Your Disposal

ISBELL, PLANT

MONTREAL

BETTER TONE IN

Mackay and Twin City Respond to New York's Buoyancy-Dom. Steel Firm.

The improved tone in the Toronto response to the bullishness in New York at the close of the stock market: "The market close of the stock strong with the same apparent searcity of stocks as was evident yesterday. Sentiment has improved rapidly and new buying is now coming in In the present condition of the market in ten years was established at 69 1-2 several days ago, ruled strong at 11-2. Dominion Steel was traded at 53 a point above the last previous sale. Steel of Canada and Canda Cement, on which half. arket yesterday was chiefly mani-

venue for First Ten Months of Year Shows Increase. The following statement has been ssued by E. W. Beatty, vice-president of the Canadian Pacific Kail-

"My attention has been called to a ablished statement that there are ractically no bids for Canadian lands, and that it is difficult to see how the landian Pacific with its immense coldings of lands can do anything but ag lower as its earning's drop. The Canadian Pacific land sales October, 1916, amounted to 45017 ores at a price of \$680,619; for Octa-er, 1917, sales amounted to 82,553 sales amounted to 82,553 res at a price of \$1.456,451. For the the total sales were 316,796 acres at 44,963,116, while for ten months ending October, 1917, 548,116 acres were

ld for \$9.527,636. "I am giving you this information on behalf of the natural resources denent of the Canadian Pacific and shall be glad if you will correct the ablished statement."

J. P. Bickell & Co. received the following wire at the close of the New York cotton market: "Following the advance the market seemed today to be awaiting further developments in Italy, and the trading element were disinclined to make commitments until the issuance of the census ginning report, siving the amount ginned to Nov. 14. These figures will be published at 10 took tomorrow morning. siving the amount ginned to Nov. 14.

These figures will be published at 10 clock tomorrow morning and will impare with 9.615,003 bales ginned to Nov. 14 last year and with 8,771,275 we years ago. o years ago.
"Should the ginning report show a maler total than expected it will in-cate a bullish government report on

MONEY AND EXCHANGE

PUBLIC BUYING STOCKS

4	Crossing prices yesterday in	
я	balt and Porcupine stocks on th	e N
	York Curb, as supplied by Hami	
ì		ICOIL
8	Wills, the Royal Bank Building:	
9	Bid.	A
8	Beaver Cons 28	30
8		
8	Dome Extension 9	1
	Dome Lake 13	1
8	Hollinger 4.60	4.8
3	McIntyre	1.3
ij		
	Vipond 17	2
ò	West Dome Cons 12	1
b	Buffalo 60	9
ij		
g	Crown Reserve 20	2
83	Kerr Lake	5.0
Ħ	La Rose 30	3
	McKinley-Darragh 58	6
	Newray 46	5
	Niplesing 7.70	8.1
	Peterson Lake 8	1
	Timiskaming 25	2

	Wills, the Royal Bank Building:		Ches. & O 48% 48% 47% 48%	4,5
33	Bid. Ask		Col. F. & I. 341/4 341/2 331/4 341/8	1,4
	Beaver Cons 28 30		Leh. Valley. 541/2 55 53% 541/4	1,9
9	Dome Extension 9 11		Penna 48 481/8 471/4 471/4	7,6
	Dome Lake	-03	Reading 70% 72% 70% 71% 3	31,1
뛖	Hollinger 4.60 4.85		Bonds-	
ä	McIntyre 1.30 1.35		Anglo-French 90	
	Vipond 17 20		Industrials, Tractions, etc	
	West Dome Cons 12 14		Alcohol 106 106 104 106	3.7
8	Buffalo		Allis, Chal., 1171/2 118 1171/2 118	9
	Crown Reserve 20 25	333	Air Brake. 1091/2 111 1091/2 110	•
	Kerr Lake			11.1
酒	La Rose 30 35	2003	Am. Ice 10½	5
	McKinley-Darragh 58 62		Am. Wool. 41½	
Ł	Newray 46 50			19.1
	Niplesing		Am. B. S 72 731/4 72 731/4	1.1
	Niplesing 7.70 8.10		Am S. Tr 941/2 961/2 941/2 96%	
,	Peterson Lake 8 10		Beldwin 59 59 57% 58%	9.
9	Timiskaming 25 27		Beth. Steel 80 82½ 80 82½	
9				
t	NEW YORK CURB.		do. B 80¼ 83¼ 80 82¼ B.R.T 43% 44 43% 44	
			Car Fdry 64 64% 64 64%	1.
	Kemerer, Matthes & Co. report th	ha		4.
8	following closing prices on the New You			7.
7	Curb:			20.
	Bid. As	dr.		
3	Industrials—			9,
500	Chevrolet Motors 62 65		Distillers 35% 35% 34½ 34%	5,
0	Curtiss Aeroplanes 28 29		Dome 6% 6% 6% 6%	
		16	Granby 66	900
t	United Motors 15 15		Goodrich 35 36 35 3514	1,
	Oils—	72	Gt. N. Ore 25 26 25 26	1.
9		1/4	Ins. Cop 42 44 42 431/2	6,
е		1/2	Kennecott 3214 3334 32 3314	9,
	Midwest Refg 113 115		Int. Paper 21 22 21 22	
n	Mines-		Int. Nickel. 26 26% 26 26%	2,
_		,	Lack. Steel. 77 78 761/4 771/2	5,
200		57/8	140au 13	120
d		78	Lioco 54 54% 53% 54%	7,
e		1/2	Max. Motor. 231/4 24 231/4 24	
	United Verde 33 36	1/2	Mex. Pet 761/2 791/4 761/2 79	6,
	United Verde 33 36	0	Miami 271/2 281/2 271/2 281/2	1,
	LIVERROOL COTTON MARKET		Marine 251/2 261/8 251/4 26	11,

CALGARY GRAIN MARKET.

Calgary Nov. 20.—Oats, No. 2 C. W., 654c; No. 3 C. W., 624c; No. 2 feed. 564c. Barley, No. 3, \$1.074; No. 4,

PRICE OF SILVER

London, Nov. 20.—Bar silver closed at 43%d per ounce. New York, Nov. 20.—Bar silver closed at 851/4c per ounce.

Record of Yesterday's Markets

TORONTO STOCKS.		STANDARD STOCK EXCHANGE			
m. Cyanamid com. 17 Ames-Holden com. 141/2	Bid.	Ask.			
m. Cyanamid com 17	12	Gold- 534 Apex			
dō, preferred 50	***	Roston Creek 30			
dō. preferred 50	***	Davidson			
Brazilian 9984	8 32	Dome Extension 31/2			
F. N. Burt com 70		Dome Lake 16			
do preferred 86		Dome Mines9.95			
Canada Bread com 15		Eldorado			
C. Car & F. Co 1814		Hollingen Con 4.75			
Canada Cament com		Homestake 45			
do preferred 50		Inspiration 5			
do. preferred 76		Inspiration			
Can Gen Electric 1011/2		Kirkland Lake 40			
Can. Loco. com 58	1	Lake Shore			
do. preferred 841/2	1321/2	Monete 8			
City Deiry com	30	Newray Mines			
do preferred	60	Pearl Lake			
Confederation Life 375		Porc. Bonanza 9			
Cons. Smelters 25		Porc. V. & N. T 20			
Consumers' Gas	148	P. Crown			
Crow's Nest 50	6.80	Porcupine Imperial 1%			
Dom Steel Corp 5314	5234	Porcupine risdale 1%			
Mackay common 74	52% 72%	Porcupine Vipond			
do. preferred 60	581/2	Preston 31/2			
Maple Leaf common	101	Schumacher Gold M: 45			
do. preferred 92	30	Moneta			
Can. Loco. com. 58. do. preferred 84½ 2. P. R. 134½ City Dairy com. 134½ do. preferred 25 Consequence 25 Cons. Smelters 25 Consumers' Gas 50 Dome 7.05 Dome 7.05 Mackay common 74 do. preferred 60 Maple Leaf common 32 Monarch com. 32 Monarch com. 40 N. Steel Car com. 77		Thompson - Krist 8 West Dome Con 131/2			
N Steel Car com.	· · · · · · · · · · · · · · · · · · ·	Silver—			
do. preferred 77 N Steel Car com. 77 Niplesting Mines 8.00 Petroleum 11.50 Prov. Paper pref. 81 Russell M.C. pref. 70 Snwyer-Massey 11 do. preferred 48 Shredded Wheat com. 117 Spanish River com. 14 do preferred 50	7.75	Silver— 15 Bailey 6½ Beaver 30 Chambers Forland 11			
Petroleum11.50	10.50	Bailey 61/2			
Prov. Paper pref 81		Chambers - Ferland 11			
Souver-Massey 11					
do preferred 48		Coniagas3.05 Crown Reserve25			
Shredded Wheat com 117		Foster			
Spanish River com 14	***	Gifford 3%			
do preferred 50 Standard Chem. pref 57		Great Northern 5			
C	4954	Hudson Bay40.00			
do preferred 841/2		Kenaheek Con			
Toronto Railway 60	•••	Kenabeek Con			
Steel of Can. Com. 30% 3	***	Lorrain 4			
Twin City com 73	70	La Rose 39			
Winnipeg Rallway 20		McKinley - Darragh 61			
Commerce 1811/2		Lorrain 4 La Rose 39 McKinley - Darragh 61 Nipissing 8.50 Ophir 12 Peterson Lake 9 Right-of-Way 4% Rochester Wines 2			
Dominion 202	•••	Peterson Lake 9			
Imperial 185	***	Right-of-Way 4%			
Merchants 167	***	Rochester Mines 2			
Povel 205	***	Shamrock 7			
Standard 200		Sanara Superior 21/			
Union 140	136	Shamrock			
-Loan, Trust, Etc		Trethewey 15			
Canada Landed 152	***	Wettlaufer 51/2			
Tucketts com. 19 Twin City com. 73 Winnipeg Railway. 48 —Banks.— 181½ Commerce. 181½ Dominion. 202 Imperial. 185 Merchants. 167 Nova Scotia. 250 Royal. 205 Standard. 200 Union. 140 —Loan, Trust, Etc.— Canada Landed. Can. Permanent. 168 Colonial Invest. 74		Wining Com			
Hamilton Prov	137	Provincial 40			
Huron & Erie 210	196	Miscellaneous-			
do 20 per cent. pd	196	Vacuum Gas			
Landed Banking	200	Wettlaufer 5½ York, Ont 1 Mining Corp 4.00 Provincial 40 Miscellaneous—1 Vacuum Gas 10 Silver, 85½c.			
Toronto General Trusts 202					
Can. Permanent 168 Colonial Invest. 74 Hamilton Prov. Huron & Erie 210 do 20 per cent. pd. Landed Banking National Trust 205 Toronto General Trusts 202 Toronto Mortgage —Bonds.		STANDARD SALES.			
-Bonds		Onen High Fa- Ch			
Canada Bread 90	űs.	Gold-Open, High, Low, Cl.			

TORONTO SALES.

NEW YORK COTTON.

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

Prev. 22
Jan. 27.80 27.95 27.70 27.87 27.93
Mar. 27.50 27.68 27.70 27.87 27.93
May 27.55 27.68 27.38 27.47 27.50
July 27.08 27.20 27.41 27.22 27.19
Dec. 28.60 28.17 28.26 28.56 28.63 CHICAGO MARKETS.

J. P. Bickell & Co, report the following prices on the Chicago Board of Trade: Open, High. Low. Close. Close. Corn—
May ... 115% 117% 115% 117 115% 120 122 119% Oats—
May ... 65 66% 64% 66% 66% 64% Dec. ... 65% 66% 64% 66% 66% 64% 45.25 45.65 45.25 45.65 Jan. ... 24.25 24.42 24.25 24.40 24.12

LIVERPOOL MARKETS. Liverpool, Nov. 20.—Beef, extra India mess, 315s.
Pork, prime mess, western, 270s.
Hams, short cut, 14 to 16 lbs., 137s.
Bacon, Cumberland cut, 26 to 30 lbs., 152s.
Wiltshire cut, 152s.
Clear bellies, 14 to 16 lbs., 160s.
Long clear middles, light, 28 to 34 lbs., 160s.

160s. Long clear middles, heavy, 35 to 40 lbs., Long clear middles, heavy, so to to the start of the star

POTASH AS BY-PRODUCT.

Montreal, Nov. 20.—The Financial News Bureau learns that the Canada Cement Company is about to install the plant necessary to produce potash as a by-product of the cement industry. Potash was formerly brought from Germany, and has now become very scarce and expensive, and it is understood that little or none is being produced in the Dominion.

Bethlehem Steel Declares

New York. Nov. 20.—Bethlehem Steel Corporation has declared the regular quarterly dividend of 21/2 per cent. on the common stock, together with the initial dividend of 2 per cent. with the initial dividend of 2 per cent. on the new 8 per cent. preferred stock, payable Jan. 2 to shares of record Dec.

Large Withdrawals From Government Savings Banks

Deposits in Dominion Government savings banks during October totaled \$172,417, compared with \$154,696 in the previous month. Withdrawals were large, however, amounting to \$207,248, compared with \$169,417 in September, leaving a balance on Oct. 31 of \$13,405,282, compared with \$13,440,164 on Sent 30.

Municipal Bonds Stagnant; Dealers Are Not Tendering

Very few sales of municipal honds are reported these days, as bond deal-ers are not tendering on municipal issues. A few small transactions only are going thru, such as the \$3000 6 per cent. 15-year local improvement debentures. Arthur, Ont., recently reported.

BANK OF MONTREAL IN STRONG POSITION

Annual Statement Shows Bank Has Materially Aided Government Financing.

Montreal, Nov. 29—The annual statement of the Bank of Montreal for the fiscal year ended October 31 last is of unusual interest, marking as it does the end of a century of service For the first time in its long history assets are shown to be in excess of four hundred million dollars, while public faith in the institution is further attested by a big increase in savings deposits.

deposits.

The statement shows assets of \$403,-The statement shows assets of \$403,-980,236, as compared with \$365,215,541 in 1916. As the bank of the government, the Bank of Montreal has assumed its full share in providing for the country's needs, as indicated by an increase of twenty-eight million dollars in the value of Dominion and provincial government securities, an increase of seven millions in the deposits in central gold reserve, and the balance due to the Dominion Government of \$13.638,962, the latter account appearing for the first in the bank's

balance due to the Dominion Government of \$13,638,962, the latter account appearing for the first in the bank's statement. The bank has rendered great service to the country by doing its part to create complete confidence in Canada's financial position during a trying period.

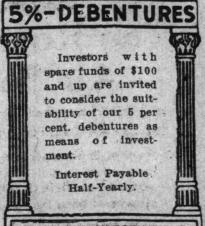
The savings account now amounts to over \$246,000,000, an increase of almost \$36,000,000 for the year. The net profits for the twelve months amounted to \$2,477,969, equivalent to 15.49 per cent. on the paid-up capital. The total amount available for distribution was \$3,392,393; of this amount dividends and bonus required \$1,920,000; war tax on bank note circulation, \$160,000; subscriptions to patriotic fund, \$73,500 (of which paid \$47,500); reserve for bank premises, \$100,000, leaving a balance to be carried forward into the new year of \$1,664,893, as compared with \$1,414,423 at the end of the previous year.

WAR BONDS FEATURE OF MONTREAL MARKET

BOARD OF TRADE

FIRMNESS IS SHOWN ON LONDON EXCHANGE

London, Nov. 20.—With the possible early issue of a portion of the French loan, the imminence of another colo-



THE DOMINION PERMANENT 12 King Street West, Toronto.

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

801-2 C.P.R. BUILDING Adel. 5407



HAVE YOU GOT YOUR

BUTTON?

Buy a Victory Bond TO-DAY

Hamilton B. Wills. Royal Bank Building,

Deposit your money with the Government

VICTORY

Yield more than 5 1/2 %.

HERON & CO. Members Toronto Stock Exchange 4 Colborne Street

Bank of Montreal

Annual Statement

Strength in oats after the setback of Monday marked dealings in the local grain market vesterday. There was an all-round advance of one cent per bushed in Manitoba and Ontario oats on renewed in Manitoba and Ontario oats on renewed the vester form the west of scarcity. Barley for maiting was also one cent higher ley for maiting was also one cent higher ley for maiting was also one cent higher the care shortage of ontario millers. The care shortage of management, and making full provision for all bad and debts.

Quarterly Dividend 2½ per cent. paid 1st March, 1917.

Quarterly Dividend 2½ per cent. paid 1st Spet, 1917.

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War Tax on Bank Note Circulation to 31st October, 1917.

War Tax on Bank Note Circulation to 31st October, 1917.

Statement of the business of the business of the business of the salience of Profit and Loss account, 31st October, 1916.

Quarterly Dividend 2½ per cent. paid 1st Spet, 1917.

War Tax on Bank Note Circulation

GENERAL STATEMENT-81st OCTOBER, 1917.

Extra No. 1 feed, 7246.

No. 1 feed, 69%C. (Track, Toronto).
American Corn (Track, Toronto).
No. 3 yellow-Nominal Ortario Cats (According to Freights Outself).
No. 2 white 71c to 726, nominal.
No. 3 white 70c to 71c, nominal.
No. 2 Gold and Silver coin current \$20.592.891.86

Dominion Notes 30,760,233.25

Deposit in the Central Gold Reserves 14,500,000.00

Balances due by Banks and Banking Correspondents elsewhere than in Canada \$1,629,089.91

Call and Short (not exceeding thirty days)

Loans in Great Britain and United States 100,610.214.54 Dominion and Provincial Government Securities not exceed-

Dominion and Provincial Government Securities not exceeding market value

Railway and other Bonds, Debentures and Stocks not exceeding market value

Canadian Municipal Securities, and British, Foreign and Colonial Public Securities other than Canadian ... 33.465.254.64

Notes of other Banks ... 1.494.676.06

Cheques on other Banks ... 17.111.096.06 ernment issues available, the giftedged section of the stock exchange
maintained surprising firmness today,
and reflected the confident feeling over
the conference proceeding with the al-

lehem Steel Declares

There were dealings in the new war bonds at par, and numerous dealings bonds at par, and numerous dealings bonds at par, and numerous dealings in shell oil, rubber and industrial in shell oil, rubber and industrial other Assets not included in the foregoing.

\$403.980,286.64

VINCENT MEREDITH,
President. FREDERICK WILLIAMS-TAYLOR.
General Manager. To the Shareholders of the Bank of Montreal :-

We have checked the Cash and vertied the Securities of the Bank at the Chief Office and at several of the principal Branches at various times during the year, as well as on 31st October, 1917, and we found them to be in accord with the books of the Bank. We have obtained all information and explanations required, and all transactions that have come under our notice have, in our opinion, been within the powers of the Bank. We have compared the above Balance Sheet with the Books and Accounts at the Chief Office of the Bank, and with the certified Returns received from its Branches, and we certify that in our opinion it exhibits a true and correct view of the state of the Bank's affairs according to the best of our information, the explanatious given to us, and as shown by the Books of the Bank.

J. MAXTONE GRAHAM, JAMES HUTCHISON, GEORGE CREAK.
Chartered Accountable.

LOUIS J. WEST & CO.

MINING SECURITIES

CONFEDERATION LIFE BLDG.

J. P. CANNON & CO. Members Standard Stock Exchange 56 King Street W., Toronto Adelaide 3342-3343

Montreal, 20th November, 1917.

GEO. O. MERSON & CO.

Chartered Accountants 807 LUMSDEN BUILDING

shares at steady prices. Money and discount rates were quiet. Russian ex-ohenge was easy.

WM. A. LEE & SON Real Estate and General Insurance Brokers All kinds of insurance written Private and Trust Funds to Lean