n. 4.—Fresh strength decorn market today ow-\$1.25% to % for May.

no substantial increase of had yet taken place, and offerings were not large, r hand, big quantities of

sher prices in the hog urns in provisions were riped out. Slowness or was a bearish factor. AGO MARKETS.

125% 125% 125% 125% 126% 127% 126% 127% 127 77% 76% 77% 76% 76% 79% 79% 45.15 44.75 44.80 44.87 45.30 45.25 45.30 45.30 24.17 24.00 24.10 24.05 23.80 23.65 23.65 23.65 POOL MARKETS.

an. 4.—Beef, extra India to 24 lbs., 152s. 14 to 16 lbs., 160s. iddles, light, 28 to 34 lbs.,

ddles, heavy, 35 to 40 lbs., western, in tierces, 133s; d, pails, 136 3d; in boxes, alian in London, 72s. pirits, 126s. n. 60s. fined, 1s 6%d. s 6d. 68s 6d.

ock Market

ALD LIVE STOCK. Jan. 4.-Cattle-Reidy. ts, 500. Slow: \$7 to \$17. , 5600. Slow and easier; orkers and pigs. \$.75; \$15.75; stags, \$13.50 to bs-Receipts, 1200. Slow

CATTLE MARKET. 4.—Receipts at the cattle and 2751 hogs. markets steary at un-Butchers; \$6 to d heifers, \$4 to \$9.50; 7.50; oxen, \$5 to \$8.50; \$7.50; calves, \$5 to \$9; \$13.05; lambs, \$13.50 to s. \$17.50; sows, \$12 to 12.50 to \$14; lights; \$14 LIVE STOCK.

4.—Cattle—Receipts, ady. Beeves, \$7.50 to and feeders, \$6.60 to heifers, \$5.30 to \$11.40; 15.50. 28,000; market un-5.50 to \$16.35; mixed, 5.50 to \$16.35; mixed, heavy, \$15.85 to \$16.50; 16.65; pigs, \$12 to \$15.10; 5.20 to \$16.45. S—Receipts, 7000; mar-native, \$13.25 to \$17.10. AND WOOL

Toronto John Hallams y butcher hides, green flat. 230 preshides, city take off mbskins, shearling and 5; sheep, \$2.50 to \$4. teacon or bob calf. schides, country take-to \$6; No. 2, \$5 to \$6; \$2.50 to \$3.50. Horse-tok, \$2.50 to \$3.50. ndered, solids, in bar-puntry solid, in barrels, takes, No. 1, 14c to 16c. I fleece wool, as to coarse, 58c. Washed

DNE. JUN. DEAD. Jan .4.-Me'ville B

until his health forced

THE CANADIAN BANK OF COMMERCE

SATURDAY MORNING JANUARY 5 1918

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

stantially to Gains-Rise in

Price of Silver.

WAR TIME ECONOMY IS NO EMPTY PHRAS

T IS THE CONTRIBUTION OF THOSE WHO STAY AT HOME TO THE WINNING OF THE WAR.

Do your share by building up a Savings account or investing in war securities.

ONE WAY OUT FOR UPWARD TREND IN **EXHAUSTED MINES** PORCUPINE STOCKS

Timiskaming, Like Other McIntyre and Dome Add Sub-Companies, Needs New Property to Prolong Life.

Opposition to one successful mining company taking over other properties or participating in financing other mining companies is not well founded. The very best mining properties must become exhausted at some time, and if the companies are to keep in existence they can only do so by purchasing mo other properties or companies. Cobalt list as a result of the rise in silver of two cents per ounce, but the same other properties or companies. Cobalt list as a result of the rise in companies has been a wonderful producer, but it seems to keep in existence but it seems to be now generally admitted that the palmy days of the camp are gone and that the life of sems of the properties is about done. It would certainly be a great mistake to have bust successful companies knutdate themselves cut of existence when there is so much to be done in development in the north country. The old and successful companies have an organization which has been built up at considerable expense, and this in the treasury, such as Timiskaming, Coniagas, Trethewey, etc., are enfolders, apparently in ignorance, are blocking progress.

It is not easy at any time to raise money for mining ventures, and this is made increasingly difficult by the manuer of the successful companies with respectively to the successful companies with substantial amounts in the treasury, such as Timiskaming, Coniagas, Trethewey, etc., are enfolders, apparently in ignorance, are blocking progress.

It is not easy at any time to raise money for mining ventures, and this is made increasingly difficult by the war measures suggested by the finance mining and the property and falled, and it is now known that a big mining corporation and McKinley and the property and falled, and it is now known that a big mining corporation and McKinley and the property and falled, and it is now known that a big mining corporation and money are remaining ment in the face of the general builtingness, particularly in a silver. Hargraves continues the centre of mining of the past week is being a

It is not easy at any time to roise money for mining ventures, and this is made increasingly difficult by the war measures suggested by the finance minister at Ottawa. Several years ago the Trethewey directors tried to get their shareholders to sanction their taking up another property and failed, and it is now known that a big mistake was then made. The Timis kaming directors have been thrown down twice on a proposition to invest a part of that company's treasury in another property. This is not beneficial to mining in general or the mining market, and those who are opposing the directors should be prepared to suggest something that will be the same the suggest something that will be prepared to suggest something that will be prepared ing one directors should be prepared to suggest something that will be satisfactory to both sides. No one would want to see the Timiskaming Company wound up and its charter handed back to the government when there is mineral wealth untold in New Ontario waiting to be put into circulation

DAVIDSON'S ACTIVITY

Remarkable Showings of Free Gold on 100-Foot Level.

It has been arranged for a special inspection trip to witness the mill opening on Feb. 1 next. 6.

McINTYRE'S PROGRESS

Kemerer, Matthes & Co., in their weekly letter, say: Sinking of the Jupiter shaft on the McIntyre had been resumed after a short delay caused by water and it is expected that the 1000 foot level will be reached within the next few days as there is only a short distance left. New pumping equal ment, which is adequate to meet all needs, has been installed and lateral needs, has been installed and lateral work at the 1000 foot level can proceed without delay. In the meantime main drive from the main workings of the mine is proceeding in a wholly satisfactory manner from the over on Jupiter ground.

espite the burdens and increases of war, operating costs are being held down to a favorable figure and net profits are now greater than ever before in the history of the company.

KIRKLAND LAKE CAMP

Ishell, Plant & Co. in their weekly letter say:
"In spite of all the difficulties which beset the path of the miner in these days of high costs and scarcity of laor, the development of the Kirkland Lake camp is proceeding apace. Reports emanating from this district are unformly optim-stic and spell pro-gress, all the more creditable under the existing conditions. The producers and near producers of the camp new are Tough Oakes, Teck-Hugnes, Kirkland Lake Gold, Lake Shore, Wright-Hargraves and Kirkland Porphyry, while there are a number of other promising properties in a less advanced stage of development, including the Burhside, the Elliott-Kirkland, the United Kirkland and the Canadian Kirkland. In addition to Canadian Kirkland. In addition to these active properties there are the sylvanice and the La Belle Kirkland, hich are idle at the present time, but the sylvanic bodies have been opened by both."

NEW BANK VICE-PRESIDENT

Innipeg, Jan. 4.—At a meeting of directors of the Northern Crown by John Stovel was elected vice-Applement of the bank to succeed J. Co-operative Wholesale Society

Victory Loan Securities Will be accepted for safe keeping from subscribers for small amounts for one year free of charge.

Special Safety Deposit Boxes may be rented at \$3.00 per annum and upwards.

THE DOMINION BANK Corner King and Yonge Streets, Toronto

Record of Yesterday's Markets

TORONTO STOCKS. STANDARD STOCK EXCHANGE. OCKS SAG AFTER

MAKING ADVANCES

President's Message, Dealing Mexican L. & P.....

New York, Jan. 4.—Trading in stocks was characterized by a succession of confusing reversals, the list recording no less than half a dozen advances and declines. Lower quotations prevailed at the close, important issues showing a preponderance of losses, for the most part nominal.

Linsettlement started with the issue. Information has been received that the Davidson Gold Mine is a hive of industry both above and below ground. With the temperature 40 below zero men are as busy as bees working on the new mill, 35 feet in the air, and the appointed date for the opening on Rabruary 1 looks like being the correct one.

On the 100-foot level, where ore is being worked in readiness for the opening the showings of free gold are UNLISTED STOCKS.

a few instances, but this advantage iy large turnover; fluctuated between 96½ and 94, closing a fraction over its minimum and a net loss of a point.

Utilities Heavy.

Coalers and Pacifics were the strongest features of the transportation division, but extreme of four points of the property of the strongest features of the transportation division, but extreme of the strongest features of the transportation division, but extreme of the strongest features of the transportation division, but extreme of the strongest features of the transportation division, but extreme of the strongest features of the transportation division, but extreme of the strongest features of the transportation division, but extreme of the strongest features of the transportation division, but extreme of the strongest features of the transportation division, but extreme of the strongest features of the transportation division.

STOCKS SAG AFTER

With Railroads, Acts as a Damper.

strongest features of the transporta-tion division, but extreme gains of two to four points were materially reduc-ed or entirely forfeited at the end. Pools were again active in special-ties, notably motors, but failed to en-

ties, notably motors, but failed to enlist outside support. Utilities were heavy thruout, American Telephone losing almost six points, presumably in connection with its new note issue. Total sales amounted to 915,000 shares.

Bonds were irregular, with weakness in some junior rails. Liberty fours sold at 97 to 96,90, and the 3½s at 98.80 to 98.70. Total sales, par value, aggregated \$4,250,000.

United States bonds, old issues, unchanged on call.

MONEY AND EXCHANGE

MONEY AND EXCHANGE

London, Jan. 4.—Money, 3¼ per cent.

Discount rates: Short bills, 3 31-32 per cent.; three months bills, 4 1-32 per cent.

Paris, Jan. 4.—Trading was quiet on Paris, Jan. 4.—Trading was quie Paris, Jan. 4—Trading was quiet on the bourse. Three per cent. rentes, 58 francs 50 centimes for cash. Exchange on London, 27 francs 20 cen-Sterling exchange on New York was unchanged yesterday at \$4.75% for demand and \$4.76.7-16 for cables.

Local exchange on New York was steady at 11-16 of 1 per cent, premium.

Local sterling rates were stronger, at \$4.78.40 for demand and \$4.79.75 for cables.

MINES ON CURB. Closing prices yesterday on the Cobalt

ing Forcupine stocks on	FRE TAE	VIOLK
Curb, as supplied by Han	ilton B.	Wills,
he Royal Bank Building:	34.50	10.3 (3-20)
BART MOTOR OF THE WHOLE	Bld.	Ask
Beaver	. 25	27
Dome Extension		14
Dome Lake		15
Hollinger		5.40
McIntyre		155
Vipond		20
		15
West Dome Cons		
Buffalo		100
rown Reserve		25
Cerr Lake	.5.00	5.30
a Rose	. 32	38
icKinley - Darragh	. 56	60
Vewray	. 47	50
Vipissing		8.50
eterson Lake	. 10	12
Provincial	47	50

1973	9300 X450	Dome Extension 191/	***
9%	844	Dome Extension	12
321/2	32 1/8	Dome Mines	0 50
681/2	04 78	Elgorado 3	24
96	2032	Gold Reef	
18	500000	Hollinger Con	5 00
184	373 356	Homestake	
50	5723.32	Inspiration 434	200 min
58	8714	Keora 14	5750V90
40%	40	Keora 14 Kirkland Lake 2814	28
76	75	Lake Shore	38
102	100	McIntyre 152	150
561/2	100	Moneta	7
8234		Newray Mines 47	46
139	138	Perc. V. & N. T 1616	15
30	1	Newray Mines 47 Perc V & N T 161/2 P. Crown 28 Porcupine Gold 12	25
60	全面的 的情况	Porcupine Gold	
175	\$0,000 (\$6) [Porcupine Imperial 3	214
251/4	25	Porcupine Tisdale 1%	114
148	1471/2	Porcupine Vipond 171/2	16
50		Preston 31/2	21/2
.75	9.25	Schumacher Gold M 40	38
56	551/4	1 CCR-Flughes	33
76	74	Thompson-Krist 8 West Dome Con 14½ wasap.ka 27½	7
601/2	59%	West Dome Con 141/2	13%
	30	Wasapika 271/2	27
77		Silver—	
71/2	61/2	Adanac 15	11
1	18	Bailey 54	4%
.25	8.00	Bailey 51/2 Beaver 26	25 1/2
25 70	671/2	Chambers-regiand 12	1014
.50	13.25		3.25
	41	Crown Reserve 25 Foster 2½ Gifford 4 Great Northern 5½ Hargraves 11¾	20
81		Foster 3½	11/2
	- 50	Gifford 4	31/2
70	* 44.75	Great Northern 51/2	4
11		Hargraves 11%	111/2
41		Hudson Bay	36
14		Kenabeek Con 9	71/2
50	****	Hudson Bay Kenabeek Con 9 Kerr Lake	4.95
57		LOFFEIN	
58	521/4	La Rose 37	111
85	72	McKinley-Darragh 57 Mining Corporation 2.75 Niplasing 8.26 Ophir	561/2
**		Mining Corporation8.75	****
60	58	Nipissing8.26	8.05
••	151/2	Opini seeses	11
19		Peterson Lake 11½ right-of-Way 4	101/2
65	64	Provincial Ont	
48	•••	Provincial Ont 48 Shamrock 10 Silver Leaf 2 Seneca-Superior 214	47
02		Silver Teaf	114
85	***	Seneca-Superior 214	9 78
99		Timiskaming 25% Trethewey 15½ Wettlaufer 7	241/4
84		Trethewey 1814	15
85 67		Wettlaufer 7	5
44%		York, Ont 11/2	13a
	205	Miscellaneous-	- 70
00	203	Vacuum Gas 81/2	
85			***
-		Silver—89%c.	11-538
49		THE SHEAR STATE OF THE SHEAR STA	Yes, 6
621/2	RESE, 265	STANDARD SALES.	18036
74		to the same of the same of	0.23
	184	Ones Web Fire CI	140
07	6.0	Open. High, Low. Cl.	pares.
100	196	Gold-	
ja-1530	139	Apex 6 6% 6 61	4,500
261/2	12/20	Dome Ex 11 12½ 11 12½ Dome Lake, 13½	22,000
	14.	Dome M 0 00 9 60 9 00 9 60	700
34	รถได้เก็บ เขอยน์	Eldorado 25	700
ETHOLESIS	UDGUL.	Holly Con 5 20 hill bson 7	5,500 100 2,500
	3000	Kirk Take 29 1 1 18 99 M	2 500
1000	8000	La B. Kirk 39	500
	81	McIntyre 149 152 149 152	9,000
0514	90 000	Dome Lake, 13½ Dome M. 9,00 9,60 9,00 9,60 Eldorado 25, 59,2½ Holly Con 5,20 11,25 Kirk Lake 25 10,25 Kirk Lake 25 10,25 VeIntyre 129 152 149 152 Newtay M. 47½ 152 Schumacher 42 46½	500 9,000 8,000
093/	90	Schumacher, 42	2,500
0234	32%	T. Hughes 35	2,500 500
0294	0000		
	92%	W. D. Con., 14 13%	2,500
Que	95 92% 92%	W. D. Con. 14 13% Wasapika 27%	2,500
2-011 What	cin(b	W. D. Con. 14 13% Wasapika 274 V. N. T 15½	2,500 2,000 1,500
2-011 What	cin(b	W. D. Chn. 14 13% Wasapika 27% V. N. T. 15% Silver—	2,500 2,000 1,500
2-011 What	didi	Newray M. 47½ 45½ Schumacher 42 40 T. Hughes 35 W. D. Con 14 13¾ Waespika 27¼ 15½ Silver— Adanac 12½ 12	2,500 2,000 1,500 4,500

Bailey 5% 5 2,500
Hargraves 12 11% 19,000
Keuabeek C 8 7½ 1,000
McKin Dar 56 1,000
Nipissing 8.10 8.20 8.10 600
Ophir 12 11% 11% 3,000
Prov 47 47½ 47 47½ 2,500
Trethewey 15 15½ 15 15½ 2,500
Wettlaufer 5 1,000
Wettlaufer 5 1,000
Total sales—102,859 Sales in above list consist of board lots only. NEW YORK STOCKS.

do. preferred

MacDonald Co., A. 13½

North Am. P. & P. 3½

Steel & Rad. com. 15

do. preferred 60

do. bonds 63 MONTREAL STOCK EXCHANGE.

NEW YORK CURB. Kemerer, Matthes & Co. report the fol-lowing closing prices on the New York curb: Industrials— Mines—
Boston & Montana 50 52
Butte Copper 8 8½
Calumet & Jerome 1 3-16 1 5-16
Cens. Copper 6¼ 6¾

> PRICE OF SILVER. London, Jan. 4.—Bar silver closed at 44% d per ounce.

Dome 9% 10 9% 9% 9% Granby 78 Granby 78 Goodrich 40 40 33 33% G. N. Ore. 27% 28 26% 26% Ins. Cop. 47% 48% 47 47 Kennecott 32% 28% 28% 27% 28% Int. Paper 28% 28% 28% 27 27% Int. Nickel 29% 29% 28% 28% 28% Lack Steel 79 79% 78% 78% Lead ... 46 Locomotive 56% 57% 56% 56% Max Motor 26% 27% 26% 27% Mex Petrol 32% 84% 81% 81% 81% Marine 22 28% 22 22% do pref. 85% 86% 86% 88 48 85% Nevada Cons. 19 19 18% 18% 18% Pressed Steel 61% 62 61 62 Ry Springs 47% 47% 46% 47 Rep. Steel 80% 80% 79% 79% Ray Cons. 23% 23% 23% Rubber 53

8,500

New York, Jan. 4.—Bar silver closed at 89%c per ounce,

Rubber 53
Sloss 42 42% 41% 41% ...
Smelting 79% 80% 78½ 78½ ...
Steel Fdries 63 63 62 62½
Studebaker 51 52% 50½ 50½ ...
Texas Oil 143 145½ 142½ 143
U. S. Steel 95% 96% 94% 94½ 99% 700
Un. Alloy 39% 39% 39% 39½ 700
Un. Alloy 39% 39% 39% 39% 700
Utah Cop. 81% 82½ 81% 81%
Westinghouse 41% 42 41 41½ 2,100
Willys-Over. 20½ 20% 19% 20½ 39,500
Total sales 928,506

BULL MOVEMENT LOSING IMPETUS

Steel Stocks Lapse Into Quietude-C.P.R. and Brazilian Sell Lower.

The buil movement which began in the local market with the new year lost some of its impetus yesterday. President Wilson's address to congress on the railway question dampening enthusiasm in Wall street with reflected heaviness on Canadian exchanges. Dealings on the Toronto market fell off noticeably in the afternoon and there were a number of small price recessions. C. P. R., which fell to 136% in New York sold locally at 138%. Brazilian receded to 23% on dealings of 415 shares, but smelters, another fairly active issue, held unchanged.

ters, another fairly active issue, held unchanged.

The steel stocks afforded the most striking evidence of the fiattening out of the bull campaign. Dominion Iron and Nova Scotia Steel were not traded in at all, the former being held at 56 with 55% bid, and the latter at 70, with 67% offered. Steel of Canada was unchanged. Steamships common, concerning which dividend rumors are revived, also failed to provide any sales, but the bid was steady at 49, with 40% asked. The preferred lost half a point at 75. International Petroleum, which has failed to respond to its initial dividend declaration of a few weeks ago, sold at \$13.50 for 300 shares. Toronto Railway sold a point higher at 59. It is not expected that there will be any bidding for stock previous to the annual meeting such as that of a year ago when Montreal interests were pressing their claims for larger representation.

In the war loans the feature was the stiffening in the quotation for the third issue which sold up to 92%.

The day's transactions, exclusive of mining stocks, totaled 1211 shares and \$16,400 in war bonds.

MARKET AT MONTREAL **BROADENING IN SCOPE**

Smelters, Brazilian and Steamships Are Most Active Features.

Montreal, Jan. 4.—Aitho the volume of business in the local stock market fell off considerably today compared with the two previous days, it gave a good account of itself, and the scope of operations displayed a further broadening tendency.

One of the most notable features was the lifting of the price of Smelters above the minimum by a small fraction for the first time. Most of the buying was at 25. Brazilian was the most active, but the price did not vary much. Steamships was active at 40% to 40.

The steel issues were on the quiet side, Iron selling at 55%, and 55%, Steel of Canada at 52%. Car was strong at 19 to 19%. Cement rose to 58%, and Textile was 81 for broken lots.

RAILWAY EARNINGS

Montreal, Jan. 4.—For the final week in December traffic earnings of the Canadian Pacific Railway aggregated \$3,579,000, against \$3,065,000 for the corresponding week a year ago, an increase of \$614,000, or 20 per cent., the highest percentage since the second week in June. Total earnings for December were \$12,927,000, against \$12,-289,000 a year ago.

Traffic earnings of the Grand Trunk Railway for the last week in December aggregated \$2,040,966, against \$1,-760,109 for the corresponding week a year ago, an increase of \$280,857, or 15.9 per cent. The month's total was \$5,654,558, against \$5,280,246 in December, 1916.

LARGER STEEL OUTPUT

War Committee Confers With Manufacturers at Ottawa.

TIME TO TAKE PROFITS.

Winnipeg, Jan. 4.—George Fisher of Winnipeg has been elected a director of the Northern Crown Bank. He takes the place of J H. Ashdown, who has joined the Bank of Montreal. John Stovel succeeds Mr. Ashdown as vice-president of the bank.

LONDON MARKET STEADY.

London, Jan. 4.—The stock market was quietly steady today. Little fresh interest developed beyond a hardening of Russian bonds on improving exchange rates. Consols and the war loan eased a fraction after their recent spurt, while rubber, industrial and oil shares were steadily supported from the provinces. The other sections were dull.

Money was plentiful and discount bills were in active request.

DROP IN SUGAR.

Montreal, Jan. 4.—Sugar dropped 50 cents per hundred pounds to the trade today. The price is now \$2.55.

Keep Your War Bonds Safe in Our Steel Armored Vaults

War Bonds, Mortgages, Stock Certificates, Insurance Policies or other valuable documents you want kept in the very greatest possible safety should be placed in a Private Box in our Steel, Burglar-proof and Fire-proof Vaults. Easily accessible to box owners during business hours. \$3.00 per year and upwards, according to size of box leased.

TORONTO GENERAL TRUSTS

HEAD OFFICE : 83 BAY STREET, TORONTO

CANADA'S VICTORY LOAN

5½% Gold Bonds due DEC. 1, 1922 DEC. 1, 1927 DEC. 1, 1937

HERON & CO., Members Toronto Stock Exchange.

Inquiries Invited.

TORONTO

MONTREAL

BROKERS

Standard Bank Building, Toronto

New Ready for Distribution

1918 EDITION STONEHAM HANDBOOK OF INDUSTRIAL SECURITIES

EIGHT HUNDRED PROPERTIES

SECURITIES

Copies may be obtained from us with out charge on request.

CHAS. A. STONEHAM & CO.

23 Melinda St., Toronto 41 Broad St., New York

NO TORONTO RAILWAY **FACTION FIGHT LOOMS**

COTTON MAKES RALLY

J. P. Bickell & Co. received the following closing New York stock letter.
"Further profit-taking followed the president's address, and the market closed heavy. Indications that the rise is over for the present and trading profits should be taken."

KAMINISTIQUIA DIVIDEND.

J. P. Bickell & Co. received the following closing New York cotton letter: "Considerable selling was induced in the early part of today's session by the most war-like Russian situation, together with the realization that the present level of prices and the recent large advance has invited a substantial reaction.

"The same excellent trade buying

"The same excellent trade buying and the appearance of a good outside demand absorbed all offerings at the low levels, with the result that a sharp rally took place in the late trading with final prices a few points higher as compared with last night's closing

LIVERPOOL COTTON.

Liverpool, Jan. 4. — Cotton figures closed steady. New contracts: January, 28.36; February, 23.29; March, 23.14; April, 23.07; May, 22.94.
Old contracts, fixed prices: January, 21.95; January and February, 21.85; February and March, 21.76; March and April, 21.67; April and May, 21.59; May and June, 21.51; June and July, 21.48.

NEW YORK COTTON.

J. P. Bicke'l & Co. report New York Cotton Exchange fluctuations as follows: Open. High. Low. Close. Cose.

Jan. ...31.50 31.55 31.05 31.44 31.31 Mar. ...30.95 31.10 30.52 30 98 80.84 May ...30.65 30.79 30.13 30.61 30.45 July ...30 35 30.40 29.83 30.32 30.12 Oct. ...29.40 29.50 28.39 29.41 29.26

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58 KING STREET W., TORONTO
Adelaids 3342-3343

J. P. BICKELL & CO.

New York Cotton Exchange New York Produce Exchange Chicago Board of Trade Winnipes Grain Exchange Toronto Standard Stock Exchange Standard Bank Bldg., Toronto, Can.

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J. J. Clarke, C.A.

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E. R. C. CLARKSON & SONS TRUSTEES, RECEIVERS

AND LIQUIDATORS ESTABLISHED 1864 Clarkson, Gordon & Dilworth CHARTERED ACCOUNTANTS

TORONTO GET FEDERAL CHARTERS

Ottawa, Jan. 4.—Joint stock companies incorporated this week include the following: Pyrene Mfg. Co of Canada, Ltd., Montreal, capital \$100,000; The Modern Paper Box Co., Ltd., Guelph, \$100,000; Ltd., Toronto, \$3,000,000; Dominion Metallurgical Co., Ltd., Toronto, \$250,000; Superior Liquor Co. Ltd., Kentora, \$45,600; andert Greenberg, Ltd., Montreal, \$25,000,000; Colborna Trading and Transportation Co., Ltd., Montreal, \$2,000,000; St. Lawrence Shipping and Steel Co., Ltd., Sorel, \$1,000,000; Cutter Bros., Ltd., Winnipeg, \$50,000; International Ore Corporation, Ltd., Toronto, \$1,000,000; J. E. A. Gauvin, Ltd., Montreal, \$230,000; Maritime Wrecking and Salvage Co., Ltd., Montreal, \$1,000,000; Cutter Bros., Capital \$600,000; J. & T. Bell, Ltd., Montreal, \$300,000; Maritime Wrecking and Salvage Co., Ltd., Montreal, \$1,000,000; Canada Needleworks, Ltd., Georgetown, Ont., \$50,000.

WINNIPEG'S INLAND REVENUE.

Winnipeg, Jan. 4.—Inland revenue collections for the port of Winnipeg in the month of December, 1917, totaled \$244.817.38, as against \$144.684.83 for December, 1916, an increase of \$100,132.55.

Of the current figures \$218,608.56 were collected on spirits and \$8798.01 on malf. Tobaccos, cigars and cigarets realized \$1416.97. War taxes amounted to \$13,037.73, and fines \$1005.

THE TIMISKAMING FIGHT.

Hamilton B. Wills, in this week's market letter, features the result of the vote of Timiskaming shareholders on the projected Kirkl nd Lake deal. He sks shareholders to refrain from signing proxies in favor of Projected Law and associates for the meeting on Jan 22, rending issuance by Mr. Wills next week of a special creular letter throwing new light on Timiskaming affairs.