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Telephone Rooms:

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N'EERS. eill, Blind River, Ont. Y TROOPS. ssell, Taunton, Mass.; malt, B.C.; J. Harris, P. E. Buland, Pon-

ALRY. Lieut. A. L. Waugh, ne, England; W. G. ; P. J. Wade, Eng-

P. V. Torrance, Eng-D RIFLES. killed-Lieut. J. J.

McNames, Limerick, Balmoral, Man. LLERY. J. Walker, Lachine,

J. Walker, Lachine,
Montreal,
Montreal; J.
Id; T. P. Wilkinson,
I, Verdun, Que.; Maj.
Singland; H. McElroy,
Froves, Mulgrave, JaGuelph, Ont.; P. A. y, N.S.; 273784, H. M. one avenue, Toronto.

ETS FOR R.M.C. Royal Naval College ers Accommodation

ec. 15.—Following the sck of the Royal Naval in the great disaster, the Royal Military accommodation at the accommodation at the nayal cadets.

miral Kingsmill, comalifax Naval College,
would be in the city
over the situation,
that the boys will be
tre about 36 boys in
difax institution. If
will be here for sevHalifax institution is difax institution

NSIDERING NOMIC FUTURE

Business Relations ill be Resumed ostilities.

15.—Signs that ly considering her Africa Steamship ed its capital. be taken up by the Bank. Undoubtedly in her merchant darm in shipping tons of shipping, Germany has been

S UNIONISTS. ec. 15.-Hon. A. P public works for y announced 1

RICH STRIKE IN **PORPHYRY MINE**

High-Grade Ore Body, Thirty Conflicting Reports Regard-Feet Wide, Close to Surface.

Purther light on the recent strike on the Kirkland Porphyry is given in Hamilton B. Wills' weekly letter. He states that after a visit to the property he is satisfied that the Orr vein will prove to be one of the highest grade with gold values running above 100 to the ton over a very wide depth on the 170-foot level. The letter continues:

The first stance at the ore which Managing Director Ceell had in his office showed no free gold, but upon close inspection heavy sulphides and callurides were discernible, but I was somewhat surprised to learn that assays taken after the first round of shots had been sent in, a length of five feet and across the entire width of the rescond round of shots bellow out our running \$24 to the ton, and for he next il feet further into the vein massays of \$71.20 to the ton were obtained that the granular porphyry, howed marked enrichment and for five feet gave gold values running as high as \$266 to the ton, while for an equal distance to the breast of the workings assays ran \$8.80. A careful damel sampling of the breast, for the workings assays ran \$8.80. A careful damel sampling of the breast, for the workings assays ran \$8.80. A careful damel sampling of the breast, for the workings assays ran \$8.80. A careful damel sampling of the breast, for the workings assays ran \$8.80. A careful damel sampling of the breast, for the workings assays ran \$8.80. A careful damel sampling of the breast, for the workings assays ran \$8.80. A careful damel sampling of the breast, for the workings assays ran \$8.80. A careful damel sampling of the breast, for the workings assays ran \$8.80. A careful damel sampling of the breast, for the workings assays ran \$8.80. A careful damel sampling of the breast, for the workings assays ran \$8.80. A careful damel sampling of the breast, for the workings assays ran \$8.80. A careful damel sampling of the breast, for the workings assays ran \$8.80. A careful damel sampling of the breast, for the workings assays ran \$8.80. A careful damel sampling of the breast, howev were showed that the full width of his vein had not yet been reached, as the full width of the property in northern Ontario wherein on the the full width of the property in northern Ontario wherein on the full width of the property in northern Ontario wherein an ore body of high-grade showing a width of over 30 feet exists at a depth of 170 feet or anything like as close to the surface. I believe this is the most important strike yet made in the Kirkland Lake district."

NEWRAY MOST ACTIVE IN A QUIET MARKET

Newray was again the most active stock in the trading in the local mining market on Saturday, making up 6400 shares of the morning's total of 28,325. The price held unchanged at 38. Hollinger was steady at 4.35 to 4.95, and Mcintyre firmer at 1.38. Wasapika sold up again to 24. Nipissing was a strong feature of the

Nipissing was a strong feature of the bolts, rising from 8.30 to 8.50. The ompany's recent statement of its fimancial position has made a steady appeal to investors. Ophir at 8½, Mc-Kinley at 57½ and Beaver at 271 were reactionary, but Peterson Lake and Timiskaming showed a firmer tendancy.

AMALGAMATION OF BANKS

National Provincial Bank of England, Union of London and Smith's Bank Now One.

Berles of amalgamations of prominent British banks is the fusion of the Nation Provincial Bank of England and the Union of London and Smith's Bank. Financial editors of the morning newspapers describe the amalgant mation as a development of exceptional importance, and the greatest event of its kind in the history of bank-ing in Great Britain, both in point of size and consequence. The bank's new title will be the National Provincial leposits of about £170,000,000.

The National Provincial Bank was established in 1833, and on Jan. 1, 1917, its subscribed capital was £15,-000,000, paid-up capital £3,000,000, and reserve fund £2,000,000. The Union of London and Smith's Bank was es-

blished in 1839. At the beginning of the year its subscribed capital was £22,934,100, paid-up capital £3,554,785, and reserve fund £1,150,000.

STOCKS EX-DIVIDEND.

Stocks ex-dividend on Saturday were: Central Canada Loan, 21/2 per cent., Colonian Investment, pref., 3 per

MONTREAL MARKET DULL. Montreal, Dec. 15.—Trading on the stock exchange today was of the usual small volume. Stocks handled at no change in price were Brazilian, Civic investment, Shawingan, Toronto Rall-way, Brompton, Dominion Steel Corporation, Dominion Textile, Lake of the Woods, Laurentide, Steel of Canada and Tooks Brothers. The war loans were a moderate demand.

North Bay, Dec. 16.—Cobalt shipments for the week ended Dec. 14 were: Mc-Kinley, 85,333; La Rose, 82,144; Aladdin-Cobalt, 87,000; Buffalo, 153,868; Dominion Reduction Co., 176,000.

CASH OATS DEMAND

Winnipeg, Dec. 15.—The cash market was in much the same condition as on Friday. The demand for cash cats was very poor, and 9000 bushels were place. It is a sainst the futures.

The barley market was indifferent with the demand fair and offerings light Prices were unchanged.

Cash flax was unchanged from Fridatind the trade was quiet.

Oats, new contract, closed 4/c lower. Oats, new contract, closed %c lower, July for December, and May 1/sc lower, July to higher. Old contract May closed %c lower. Barley closed 1/2 higher for December, and 1/2 higher for May.
Flax closed 1/2 tower for December, Jenuary ic lower and May ic lower.
The market will be closed on Monday owing to the election.

LOOK FOR INCREASE

Chicago, Dec. 15.—Predictions of ilder weather had a bearish effect mider weather find a bearish effect today on the corn market. The outlook seemed better for increased receipts if traffic conditions on the railroads made any substantial improvement. Weakness of the stock and cotton market tended also to give the bears an advantage. Opening prices, which ranged from unchanged figures to one-sighth lower, were followed by slight declines all around. Oats weakened with corn. Stophage of experimental as a further depressing influences as a further depressing influences as a further depressing influences as a further depressing influences. Since the stock at the control of the contro today on the corn market. The out-look seemed better for increased re-

FRESH DECLINES IN **NEW YORK STOCKS**

ON TORONTO EXCHANGE Six issues made up the trading on the Toronto Exchange on Saturday, Brazilian accounting for 101 of total transactions of 241 shares. Brazilian sold as usual at the minimum, with more stock offered at the close without buyers. Barcelona is being steadly absorbed in small lots day by day, 40 shares being picked up on Saturday at 9. Dominion Steel at 51¼ was slightly higher than on Friday, while Steel of Canada preferred came out at the minimum price. Mackay common held steady at 73 and Mackay preferred at 60.

NEW YORK BANKS

An increase of nearly \$73,000,000 in excess reserves is shown in the bank statement for the week. The statement follows:

Reserve in federal reserve bank of

Reserve in own vaults, state banks and trust companies, \$266,000.

Reserve in depositaries, state banks and trust companies, decrease, \$759. Not demand deposits increase, \$80,-195,090. The deposits decrease, \$708.

Circulation, increase, \$403,000. Aggregrate reserve \$655,163,000. Excess reserve, \$170,846,650; increase, \$71,802,140. Summary of state bank and trust companies in Greater New York, not included in clearing house statement:

Loans, discounts, etc., decrease \$20,-570,200.

70,200. Specie, decrease, \$168,200. Legal tenders increase \$288,200. Total deposits decrease, \$34,564,100.

MARKET FOR POTATOES FOUND UNSETTLED

Fair Trade Continues in Spot Oats Montreal-Butter Keeps Steady.

Montreal, Dec. 16 .- The trade in spot oats thruout the past week was fair, there having been a steady demand for

Record of Saturday's Markets

STANDARD STOCK EXCHANGE. ing Railway Situation and Price-Fixing Unsettle Market.

New York, Dec. 15.—Stocks today forfeited much if not all of their advantage of the previous day and a few important issues, especially utilities, were added to the long list of lower records.

Conflicting reports from Washington

Am. Cyanamid com.

Ames Holden com.

do. preferred

Can. Bread com.

Can. B Great Northern 5
Hargraves 9½
Hudson Bay
Kenabeek Con. 6
Kerr Lake 5.20
Lorrain 2½
McKinley-Darragh 59
Mining Corporation 3.75
Nipissing 8.40
Ophir 9½
Peterson Lake 10
Right-of-Way 5
Provincial, Ont. 47
Shamrock 10
Silver Leaf 2
Seneca-Superior 2
Timiskaming 27½
Trethewey 15
Wettlaufer
York Ont, 1
Miscellaneous—
Vacuum Gas 10

Black Lake com. arriage Fact. com.

MONTREAL STOCK EXCHANGE. Supplied by Heron & Co.

BOARD OF TRADE

Reading 68% 68% 67 67

Bonds—

Anglo-Fr 34% 85 84% 34%

Industrials, Tractions, Etc.—
Allis-Ch 15% 15% 15% 15%

Air Brake 102 102 101 101

Am. Can. 33 34% 32½ 33½

Anaconda 55% 55% 54% 54%

Am. C 0. 23%

Am. C 0. 23%

Baldwin 54 54 52½ 52½

Beth Steel 69% 69% 68% 68%

Go bonds 69% 69% 68% 68%

Car Fdy 64 64 63½ 68%

Chino 39% 39% 38% 38%

Cent Leath 60% 60% 59% 59%

Corn Prod. 29% 30% 28% 28%

Crucible 49 49 47%

Distillers 29% 30% 28% 29%

Dome 7

Granby 78% Montreal Dec. 15.—The trade in spot oats thruout the past week was fair.

DATREAL MARKET DULL.

Sal. Dec. 15.—Trading on the making been a steady demand for car lots to meet actual wants, but the making been articles of the making been as steady demand for car lots to meet actual wants, but the making been articles of the making been articles of the making been articles dealing has present or long to the making out. of the making out. of the car lots to meet actual wants, but the making out. of the making out. of the car lots to meet actual wants, but the making out. of the car lots to meet actual wants, but the making out. of the car lots to meet actual wants, but the making out. of the car lots to meet actual wants, but the making out. of the car lots to meet actual wants, but the making out. of the car lots to meet actual wants, but the making out. of the car lots to meet actual wants, but the making out. of the car lots to meet actual wants, but the making out. of the car lots to meet actual wants, but the making out. of the car lots to meet actual wants, but the making out. of the car lots to meet actual wants, but the making out. of the car lots to meet actual wants, but the making out. of the car lots to meet actual wants, but the making out. of the car lots to meet actual wants, but the making out. of the car lots to meet actual wants and the making out. of the car lots to th Pr. Steel 504
Rep. Steel 71% 72% 71% 72%
Rep. Steel 71% 72% 71% 72%
Ray Cons. 20% 20% 20% 20%
Rubber 49 49 48 48
Smelting 70 70 69 6914
Studebaker 48 43 42 42
Texas Oil. 127 127 128 123
U. S. Steel 83% 83% 81% 81%
do. pfd. 106 1061/2 105% 105%
United Alloy. 38%
Un

Jan. .. 23.35 23.47 23.27 23.35 23.77 quite general from the very opening

OUTLOOK IMPROVES FOR CORN RECEIPTS

But Week-End Evening-Up of Trades Has Offsetting Effect.

NEW YORK COTTON

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

ACERS OUTLINE

NEEDS OF SOLDE

Patrints Concers to Addresses by Capt

Area in Vigorian Yernel.

STANDARD SALES.

STANDARD SALES.

STANDARD SALES.

Gold.

Go

"Conscription is fundamentally democratic, for a common defence of the principles of liberty means a common colligation," said Rev. R. C. Bensen in a sermon on "The Supreme Issue" at the Bloor Street Baptist Church yesterday morning. The real issue of the shortcomings of former governments, but conscription. As with Israel of sold with the Philistines at the gates, so with Canada, this is no time for referendums. Woe to those who think we have done our full duty, to those who contemplate retreat to the pacifist who cries peace to a referendum that would make the kaiser chuckle and cause Canada to become a byword among the free peoples of the earth. "If married men are called for service ministers will go, and I promise to go with the tast" maid Mr. Decrease trick them into tidding against each ministers will go, and I promise to go with the rest," said Mr. Bensen.

RECEIPTS ARE \$400,000

Allied War Charities Bazaar at New York Closes

7216 1276 4016 1376 4916 4916 4916 4996 6936 7016 6816 69 2616 2616 2616 2816 1916 1916 1816 1816 78 7616 77

WINNIPEG GRAIN MARKET.

Winnipeg, Dec. 15.—Oats opened %c

covery followed, part of the loss being

New York, Dec. 16. Hero Land, described as the greatest bazaar in history, which opened in Grand Cenhistory, which opened in Grand Central Palace, Nov. 24, closed last night It was estimated by John Moffatt, executive chairman, that the net receipts for the allied war charities which participated will approximate \$400,000. The average daily attendance was 12,000. The final day of the bazaar was devoted to an auction sale of \$106,000 worth of merchandise which remained unpurchased.

CONSTITUENT ASSEMBLY IS NOT ALLOWED TO MEET Elected Representatives Are Placed Under Ban by Adherents of Belsheviki.

lower for Dec. at 79c and %c lower at 81c. Flax opened lo higher for Dec. London, Dec. 16.—The meetings of at \$3.05% and May 3c higher at \$3.07. Inspections were 573 cars yesterday, against 1055 last year.

Contract grades of wheat were 334 cars.

SELLING OF COTTON.

J. P. Bickell and Co received the following wire at the close of the New York cotton market: Selling was quite general from the very opening and the decline amounted to about \$2.50 a bale. At the close a sharp realmost all units of the Petrograd gar-\$2.50 a bale. At the close a sharp re-

17 U.S. ENGINEERS MISSING.

made up, but market closed nearly made up, but market closed nearly \$1 a bale relow yesterday's final quotations.

The weekly figures read builtsh. The insight is running in accordance with recent crop estimates, the visible failing to increase in comparison with previous seasons.

Washington, Dec. 16.—The names of seventeen United States army engineers missing since Nov. 30 were reported to the war department today by Major-General Pershing. It is believed these are the men who were reported operating with the British near Cambras.

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 INDIVIDUAL SAVING IS ONE OF THE GREATEST BULWARKS OF THE NATION. Commence today by opening a savings account.

HERON & CO.

UNLISTED ISSUES

WILL BUY WILL SELL

Dominion Permanent.
Ford Motor Co. of Canada.
Home Bank.
North Amn. Pulp.
Standard Reliance.

Cobalt and STOCKS

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Standard Bank Bldg., Toronto, Can.

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STOCK BROKERS

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LOUIS J. WEST & CO.

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bers Standard Stock Exchange

Standard Bank Building, Toronto

J. P. BICKELL & CO.

CONFEDERATION LIFE BLDQ.

Chartered Accountants 807 LUMSDEN BUILDING

WM. A. LEE & SON

Reat Estate and General Insurance
Brokers
All kinds of insurance written
Private and Trust Funds to Loan Phones Main 592 and Park, 667

GAMBLINGS TO STOCK MARKET TOUTS

Since the beginning there has been one formula in dealing with the public in stock gambling campaign. Arouse them to a buying fever, then trick them into bidding against each other, then unload on to them at the top, and when they are over-gorged shake them out at bottom. Touts may smarl, curse and give me the ide, but it is fact and it is why "Insiders" have billions of profits and "out fiders"—the public—billions of lousses. It is why "insiders" always make, and "outsiders"—the public—always make, and "outsiders"—the public—always lose. As I have been longer at the game and more active at it than any, and have had to do with more mankets. I ought to know the game from all angles, and do.

When in idera get the public buying—bidding against each other—and running up the price to silly high figures they employ an army of stock market stool pigeons—touts—to fill the stock market atmosphere with plausible rot to title end that the public will—they never do—run back over past markets five years, ten years, thirty years, they will find them sill the same, every one of them—lying, trickery, fraud, with the stool pigeons—street touts, financial organs, and financial press columns—all working to one end—rob the public and fister insiders. If the public will only read the stuff which has been printed during the first two war years, while they were being loaded up, and the least year, while they have been importance to hold out, they will see the systematic, low-down meanness of it all. See the rotten fraud of it saft, see the leary fidocy of it all. But the public work read back; instead they will were such idiots.

In the light of the past three years' doings the things printed and sent

will wring uner reads and wonder why they were such didiots.

In the light of the past three years' doings the things printed and sent broadcast by the big and little bankers—brokers, the big and little financial organs and press financial column touts, to ture the public, reads like the drooting of mad house oracles. In the light of the live facts it would seem insult to a hobo's intelligence. Here is an illustration: "Prominent insiders say the Steel Trust has \$130 a share dividends—and that it showld be selling at \$226 instead of \$138." This at a time when insiders were unloading by the million shares at \$136 down. Today tens of thousands of unloaded—onto—poor devils are shiver-insiy watching these ame insiders unload at \$50—they probably will be watching them at \$76, \$50.

The point I would make is: these suthless robberies of the many by the lew could not take place without the

aid of the financial system of stock market touting, and the point that the army of touts do not work for their hearth. They are one of the principal beneficaries of this never-ending leoting of the public. I never employ stock market touts, and public knows it, for, nouwatnstanding I have spent a hundred or a thousand times more in the financial advertising columbs of the press than any of the financial insiders, I never receive a line of favorable press stuff. Here is every-day comment during the past week, whas Denbigh has been the finest active of all stocks in the Boston and New York markets at rising prices: "Why is there no favorable comment?" The answer, I have turned down the easy-money requests of the touts with a simple—"GRt." answer, I have turned down the easymoney requests of the toute with a
simple—"GHt."

The touts understand my present
silver campaign less than they did my
"Coupers"—it was years before they
fell into line with "Coppers"—they
know the market is being delaged with
orders from all over the country (the
campaign has barely started. Big
storms have so intendered with wire and
mail that there are sections of the
country three days behind with my
series), and yet the price does not go
through the roof. Illustration: I received Saturday by wire from a Portland, Oregon, broker an order for 40.
000 shares at market, and one from
Ohio for a round lot at market. These
two orders alone would have-sent the
price through \$5 or \$6 in any of the
oid-way campaigns. The touts cannot
understand it; they call anyone mad
who would forego such opportunity.
My answer to both was "Have no stock
for sale, do not own a share; must be
bought in open market; send orders to
any stock exchange house, market \$76
to 24, can rest assured can secure
stock about such price unless all has
been sold."

This advertisement, in ahead of my
No. 6, is to call attention of touts and
all others to this rigid foundation of
my compaign, never mind how great
the deluge of orders, until they have
eaten up 400,000 shares and all that
profit-takers add, they will be filled
at bottom \$2 to \$3. When they have
eaten up 400,000 shares and there are
orders unfilled the price will go to any
figure stock gambiers see fit to make.
If orders do not eat up 400,000 shares
and re-sales, then the holders of Denbigh will know they are in the best
sanzl, At last they are up against a
stock gambie which neither they nor
their boses, the "insiders," can loot,
bomb or camouflage.

Those W Lawrence

Thos. W. Lawson