

MARKET OPERATIONS MODERATE IN VOLUME

Trading Largely Closing of Outstanding Contracts on New York Stock Exchange.

RAISES FAIRLY STRONG

Reports Continued Telling of Sustained Activity of Many Lines of Business.

NEW YORK, Dec. 19.—The market today was in the main a repetition of recent dull and irregular sessions.

United States Steel was the most active feature, the showing some heaviness.

Other prominent issues included American Smelting and Refining, Iron and Steel, Studebaker and Baldwin Locomotive.

More War Orders. The Willys-Overland Company's success in the United States promises a successful future for their Canadian connection.

Reference was made to the fact that the bicycle business would be continued as heretofore by the Russell Company.

Money Rates. Glasscock & Cronyn, Exchange and Bond Brokers, report exchange rates as follows:

NORTHWEST CARS. Minneapolis Sat. day. Lt. wk. Lt. yr. Duluth 375 476 80 Winnipeg 1201 1243 183

CHICAGO GRAIN CAR LOTS. Wheat 154 61 154 120 Corn 225 5 225 420 Oats 138 22 138 208

CHICAGO LIVE STOCK RECEIPTS. CHICAGO, Dec. 18.—Hogs—Receipts 20,000, against 27,000 estimated.

LONDON WOOL SALES. LONDON, Dec. 18.—The offerings at the wool auction sales today amounted to 12,000 bales.

MINNEAPOLIS GRAIN MARKET. Minneapolis, Dec. 18.—Wheat—December, \$1.12 1/2.

DULUTH GRAIN MARKET. DULUTH, Dec. 18.—Lined—Cash, \$2.07 1/2 to \$2.07 3/4.

COBALT SHIPMENTS. NORTH BAY, Dec. 18.—One figure for week ending Dec. 17: La Rose, 32,733; McKinnley, 87,491.

TORONTO SALES. Coniagas 4.45 40 Mackay 80 100 N. S. Steel 190 250 Steamships 71 70 71

STANDARD SALES. Apex 1.60 1.60 Chambers 42 41 42 Dime 37 37 37

CHICAGO GRAIN MARKET. J. P. Bickell & Co., Standard Bank Building, Toronto, report the following fluctuations on the Chicago Board of Trade:

Wheat. Dec. 116 1/2 117 1/2 117 1/2 117 1/2 May 110 1/2 111 1/2 111 1/2 111 1/2

DULUTH-SUPERIOR EARNINGS. Duluth-Superior Traction earnings for the second week of December were \$25,824.30.

G.T.R. EARNINGS. G.T.R. earnings for the week ended Dec. 14 were \$1,028,403, an increase of \$102,471.

RUSSELL SHAREHOLDERS FAVOR AMALGAMATION

Merger With Canadian Business of Willys-Overland Unanimously Approved.

OUTLOOK IS PROMISING

Important Munition Work to Be Undertaken by Russell Company.

At a special general meeting of the shareholders of the Russell Motor Car Company, held at the head office of the company on Saturday, the bylaw confirming the amalgamation of the motor business with the Canadian business of the Willys-Overland of Toledo, was unanimously adopted by the shareholders.

The details of the basis of amalgamation were more fully discussed. It was shown that the assets transferred to the new company were valued on the books of the Russell Motor Car Company at \$1,000,000.

For this the company receives \$1,000,000 preferred stock in the new Willys-Overland Limited, \$100,000 in cash, and \$200,000 in the common stock.

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DUNCANSON, HOW & CO. Members Toronto Stock Exchange

Stock, Bond and Investment Brokers

HAVE MOVED TO THEIR NEW OFFICES

—AT— 10 JORDAN ST.

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RECORD OF SATURDAY'S MARKETS

TORONTO STOCKS. Barcelona 10 1/2 10 1/2 Brazilian 52 52 B. C. Packers com. 115 115 Bell Telephone 70 70

NEW YORK STOCKS. Erickson Perkins & Co., 14 West King street, report the following fluctuations on New York Stock Exchange:

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WHEAT GOES STRONGER ON SHIPPING OUTLOOK

Reports of Radical Measures to Provide More Ocean Room for Grain.

MUCH STOCK ABSORBED

Chicago Pit Had Active and Encouraging Morning's Business on Saturday.

CHICAGO, Dec. 19.—Wheat developed strength Saturday, largely as a result of assertions that France and Great Britain were taking radical measures to provide more ocean freight room for grain.

Closing prices, although heavy, were 1/4 to 1/2 cent higher, with December at \$1.17 1/2 and May at \$1.19 1/2.

The finish in corn was irregular, 7/8 cent off to 3/4 cent up and for oats at 1/4 cent and 1/2 cent to 1/4 cent decline.

Provisions closed unchanged to an advance of 1/4 cent.

Unsettled weather to absorb selling was noticeable in wheat through the greater part of the day.

The purchasing of May options here by an export house did a good deal to draw attention to the significance of statements that Anglo-French authorities were contemplating a bring about the conclusion of 50 per cent of wheat in the make-up of Trans-Atlantic cargoes destined for Great Britain or for allied countries.

There was talk here that signs at the seaboard pointed to European buying. Other factors against the wheat were the lightness of world shipments and the fact that rains were interfering with the harvest in Argentina.

Possibilities of a big increase of the United States visible supply total on Monday led at one time to a moderate setback for wheat prices, but the effect was not of a lasting sort.

The amount of the enlargement appeared to depend chiefly on whether or not wheat was taken of Buffalo stocks afloat.

Oats suffered in value owing to reports that in the east the offerings of Canadian oats were cheaper than the domestic. Nevertheless, shipping sales here today aggregated 110,000 bushels.

Provisions hardened in price owing to recent big shipments of meats and pork, only passing notice seemed to be given to announcement that hog arrivals here for the week were the largest on record.

According to a leading specialist the export meat business continues on a tremendous scale and American bacon is without any serious world competition.

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THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., L.L.D., D.C.L., President JOHN AIRD, General Manager H. V. F. JONES, Asst. General Manager

CAPITAL, \$15,000,000 RESERVE FUND, \$13,500,000

SAVINGS BANK ACCOUNTS

Interest at the current rate is allowed on all deposits of \$1 and upwards. Careful attention is given to every account. Small accounts are welcomed. Accounts may be opened and operated by mail. Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor.

MINING SHARES BOUGHT AND SOLD

HERON & CO. Members Toronto Stock Exchange. 16 King Street West, Toronto Correspondence Invited.

VIPOND Something of vital importance is rapidly transpiring in this Company. It is now being done for a profit. WRITE FOR MY MARKET LETTER. Mailed free upon request. Contains latest news direct from Pomona and Cobalt.

HAMILTON B. WILLS (Member Standard Stock Exchange). Phone M. 3172. ROYAL BANK BLDG. Private wires connecting all markets.

PETERSON LAKE MCINTYRE DOME EXTENSION Send for latest information on above stocks. These are due to advance sharply. Write orders to buy at market.

LOUIS J. WEST & CO. Members Standard Stock Exchange. Confederation Life Building, Toronto.

WEST DOME CONSOLIDATED IS A COMING SPECULATION. ROBERT E. KEMERER (Member Standard Stock Exchange). 108 BAY STREET, TORONTO.

MONTREAL WHEAT MARKET. MONTREAL, Dec. 19.—Cables on Manitoba spring wheat were stronger Saturday at a further advance of 3d to 6d per quarter, with a fair demand from Liverpool buyers, and a moderate amount of business done for nearby shipping.

The local trade in coarse grains was slow, but the tone of the market was steady and prices showed no change. Flour was fairly active for some days, but the export demand was not so strong. The demand for mixed continues good, and the market was active at firm prices.

STRIKES RICH OIL POOL. Since this advertisement was first published, our deep wells on our big Cushing property have developed a rich producer in the Wheeler sand. The value of this pool is estimated at \$1,000,000.

MAY MEAN REAL GUSHERS IN THE DEEPER SAND. This well at this depth is a big surprise to everyone and is proof that we have a great Cushing field that usually under the Wheeler sand wells the great gushers have been found by deeper drilling.

This Company has three Refineries, two of which are connected with our exempted pipe line 166 miles long, connecting these two refineries with 120 of our 127 producing wells and the greater percentage of our 1,600 acres of dead land and about ten thousand acres of oil and gas leases.

This Company has over Two Hundred Locations on proven grounds in the high grade oil district that it should drill at once.

To start the balance of 15 to 20 drills the stockholders increased the capital of the Company one-third and this stock was put up in oil-gas units on a dividend basis among the over 18,000 stockholders who are rapidly paying in new capital.

The Company expects to raise over a million dollars from the new capital and soon increase the crude oil production to over ten thousand barrels per day. We are at work at this hour in 6 different locations that may increase our production to an additional 5,000 to 10,000 barrels per day.

A visit to the oil fields on our property will convince you that we have properties that can easily develop oil pools that would pour out millions. Millions have been made in oil, but it takes a lot of capital to build up on a big, substantial basis.

The present stockholders would not approve a sale now for our combined properties, including good well and established tracts, at less than Twenty Million Dollars. The stockholders believe in the future of the Company. We have a good fighting chance to protect our great U.S. oil and Gas Monopoly in the Middle West. It has gone from persecution to prosperity.

Join winner by becoming a stockholder at once in this growing, independent and help drive the drills on proven grounds while crude oil is rapidly advancing and may soon reach \$2.50 per barrel. The demand now grows great.

Our Cushing property is within about a mile of reported 6,000-barrel well in Michigan. When developed may produce over ten million barrels.

Also at a new well on our big Ranch Creek lease in Lawrence County we have developed over one hundred feet of deep Bartlesville sand and proved up a discovery larger than the rich Boston oil pool—with oil wells and deep tests containing oil or gas on all sides. We are now drilling in the heart of this big property from 200 to 2,000-barrel wells may be expected.

THE UNCLE SAM OIL CO. (Address all letters to the Company) KANSAS CITY, KANSAS

SCHUMACHER GOLD MINES LIMITED (Incorporated under the Ontario Companies Act) CAPITAL \$2,000,000 PAR VALUE \$1.00 200,000 Shares Now Being Offered at 50 CENTS PER SHARE

THE CANADIAN BANK OF COMMERCE. CAPITAL, \$15,000,000 RESERVE FUND, \$13,500,000. SAVINGS BANK ACCOUNTS. Interest at the current rate is allowed on all deposits of \$1 and upwards.

THE UNCLE SAM OIL CO. (Address all letters to the Company) KANSAS CITY, KANSAS. Find \$1,000,000 in remittance for stock as advertised per X opposite the amount designated below.