

The Market Reports

LIVE STOCK MARKETS.

Toronto, Dec. 21.—Extra choice heavy steers, \$11.25 to \$12.00; do, good heavy, \$10.75 to \$11.00; Butchers' cattle, choice, \$10.50 to \$10.75; do, good, \$9.60 to \$10.00; do, medium, \$9.00 to \$9.25; do, common, \$8.25 to \$8.50; Butchers' bulls, choice, \$9.00 to \$10.00; do, good, \$8.00 to \$8.25; do, medium, \$7.10 to \$7.35; do, rough, \$6.25 to \$6.50; Butchers' cows, choice, \$9.50 to \$10.00; do, good, \$8.50 to \$9.00; do, medium, \$7.75 to \$8.00; Stockers, \$7.25 to \$8.75; Feeders, \$9.25 to \$10.00; Canners and cutters, \$5.15 to \$5.50; Milk cows, good to choice, \$95.00 to \$100.00; do, com. and med., \$75.00 to \$90.00; Springers, \$90.00 to \$130.00; Light ewes, \$2.00 to \$4.00; Sheep, heavy, \$6.00 to \$7.75; Yearlings, \$12.25 to \$13.25; Lambs, \$17.25 to \$18.25; Calves, good to choice, \$12.50 to \$15.00; Hogs, fed and watered, \$18.00; do, weighed off cars, \$18.25; do, f.o.b., \$17.00.

East Buffalo, Dec. 21.—Cattle—Receipts, 100; steady, \$7.00 to \$7.50; to \$17.50. Hogs, receipts, 8,000; do, and easier; heavy, \$17.25 to \$17.35; mixed, \$17.00 to \$17.10; yorkers, \$16.75 to \$17.00; light yorkers, \$15.50 to \$16.00; pigs, \$15.25 to \$15.50; roughs, \$15.75 to \$16.00; pigs, \$15.25 to \$15.50; roughs, \$15.75 to \$16.00; stags, \$14.00 to \$15.00. Sheep and lambs—Receipts, 1,400; active and easier; lambs, \$13.00 to \$13.85; others unchanged.

Chicago, Dec. 21.—Cattle—Receipts, 13,000; market firm; beefs, \$7.25 to \$14.35; eastern steers, \$6.30 to \$12.75; stockers, and feeders, \$6.25 to \$10.50; Hogs—Receipts, 13,000; market strong; light, \$15.25 to \$16.30; mixed, \$15.70 to \$16.55; heavy, \$15.70 to \$16.55; rough, \$15.70 to \$15.90; pigs, \$11.00 to \$14.10; bulk of sales, \$15.50; to \$16.40. Receipts, 10,000; market weak; lambs, native, \$12.65 to \$16.25.

Winnipeg, Dec. 21.—The stock and feeder trade in cattle, with a decline of from fifty to seventy-five cents per hundred. Veal cattle sold easier with sheep and lambs steady. Butcher steers sold from \$6 to \$10.25; heifers, \$6.50 to \$9.50; cows, \$4 to \$9; pigs, \$5.25 to \$7.50; oxen, \$5 to \$8.50; stockers and feeders, \$5.50 to \$8.25. Veal calves, 5.50 to \$8.75; sheep, \$12 to \$18.50; lambs, \$13.50 to \$15.75. The hog market was steady; select, \$17; cows and heaves, \$12.50 to \$14; lights, \$14 to \$15.25.

Montreal, Dec. 21.—The offerings of live stock at the C.P.R. stock yards were only 350 cattle, 100 calves. Trading during the week in anticipation of the holiday demand for choice cuts and larger sales altogether had a good effect, for everything brisked up.

While choice cattle for the Christmas trade is not being offered very freely, there were some on the market which sold in odd lots at \$12.50 per 100 pounds, but the majority of good steers fetched only \$12. Lambs were not very plentiful and somewhat better demand developed which forced up prices to \$18 for choice. Calves were also better as to price, some milk-fed selling at \$15 per 100 pounds.

GRAIN QUOTATIONS.

Toronto, Dec. 21.—Manitoba wheat—No. 1 northern, \$2.23 1/2; No. 2 do., \$2.20 1/2; do, \$2.17 1/2; No. 4 wheat, \$2.10 1/2, in store Fort William, including 2 1/2% tax. Manitoba oats—No. 2 C.W., 80c; No. 3 C.W., 75c; No. 1 extra feed, 75c; No. 1 feed, 75c; in store Fort William. American corn—No. 3 yellow, nominal. Ontario oats—No. 2 white, 77 to 78c, nominal; No. 3 do., 75 to 77c, nominal, according to freight outside.

Ontario wheat—New, No. 2 winter, \$2.22; basis, in store Montreal. Peas—No. 2, \$3.70 to \$3.80, according to freight outside. Barley—Malt, \$1.29 to \$1.30, according to freight outside. Buckwheat—\$1.50 to \$1.55, according to freight outside. Rye—No. 2, \$1.78, according to freight outside. Manitoba flour—First patents, in jute bags, \$11.50; 2nd do., \$11.00; strong bakers' do., \$10.80, Toronto. Ontario flour—Winter, according to sample, \$9.95, in bags, Montreal; \$9.75, Toronto; \$9.70 bulk, sea-board, prompt shipment. Milled—lots delivered Montreal freights, bags included, bran, per ton, \$36; shorts, do., \$40; middlings do., \$45 to \$46; good feed flour, per bag, \$3.25. Hay—No. 1, new, per ton, \$15.50 to \$16.50; used do., \$13 to \$15, track, Toronto. Straw—Car lots, per ton, \$9 to \$9.50.

Montreal, Dec. 21.—Corn—American No. 2 yellow, \$2.15 to \$2.20. Oats—Canadian western, No. 2, 85c; extra No. 1 feed, 85c; No. 2 local white, 84c; No. 3 do., 83c. Flour—Manitoba spring wheat patents, first, \$11.60; do, seconds, \$11.10; strong bakers', \$10.90; straight rollers, bags, \$5.20 to \$5.37 1/2. Rolled oats—Bar of 90 lbs., \$5.20. Millfeed—Bran, \$3.25; shorts, \$4.00 to \$4.25; middlings, \$4.80 to \$5.00; middling, \$5.60 to \$5.80. Hay—No. 2, per ton, car lots, \$15.50.

Winnipeg, Dec. 21.—Oats—No. 2

C.W., 80c; No. 3 C.W., 76 1/2c; extra No. 1 feed, 78 1/2c; No. 1 feed, 75 1/2c; No. 2 feed, 70 1/2c. Barley—No. 2 C.W., \$1.34; No. 4 C.W., \$1.29; rejected and feed, \$1.15. Flax—No. 1 N.W.C., \$3.11 1/2; No. 2 C.W., \$3.06 1/2; No. 3 C.W., \$2.89 1/2. Rye—No. 3 C.W., \$1.74 1/2.

Chicago, Dec. 21.—Corn—No. 2 yellow, nominal; No. 3 yellow, nominal; No. 4 yellow, \$1.47 to \$1.50. Oats—No. 2 white, 77 1/2 to 78 3/4c; standard, 72 1/2 to 79c. Rye—No. 2, nominal; No. 3, \$1.75. Barley—\$1.40 to \$1.61. Timothy, \$5.00 to \$7.50. Clover, \$20.00 to \$26.00. Pork nominal. Lard, \$24.37. Hides, \$23.75 to \$24.25.

Minneapolis, Dec. 21.—Corn, No. 3 white, \$1.60 to \$1.65. Oats, No. 3 white, 75 1/4 to 76 1/4c. Flour unchanged. Bran, \$40 to \$40.50.

New York, Dec. 21.—H-y girm: No. 1, \$1.35; No. 2, \$1.25; No. 3, \$1.05 to \$1.10. Hops easy; state, medium to choice, 1917, 52 to 58c; 1916, nominal; Pacific coast, 1917, 23 to 27c; 1916, 18 to 19c; other articles unchanged.

Calgary, Dec. 21.—Oats, No. 2, C.W., 79 1/2c; No. 3 C.W., 76 1/4c; extra No. 1 feed, 75 1/2c; No. 1 feed, 72 1/4c; No. 2 feed, 70 1/4c.

Butter, Belleville, Brantford and Hamilton, 50c; Cobourg, 44c to 45c; Kitchener, 45c to 47c; London, 48c to 52c; Owen Sound, 46c; Port Hope, 43c; St. Thomas, 43c to 45c; Stratford, 45c to 46c.

Eggs, Belleville, 60c; Brantford, 60c to 65c; Cobourg, 55c to 60c; Hamilton, 70c to 75c; London, 50c to 55c; Owen Sound, 45c; Port Hope, 47c; St. Thomas, 48c to 60c; Stratford, 50c to 55c.

Chickens, Belleville, 24c to 28c; Brantford, 22c to 25c; Cobourg, 30c; Hamilton and Stratford, 23c to 25c; Kitchener, 26c to 30c; London, 22c; Owen Sound, 24c to 25c; Port Hope, 23c; St. Thomas, 25c to 26c.

Potatoes, Belleville, \$2.10 to \$2.20 per bag; Brantford, \$2.50; Cobourg, \$2; Hamilton, \$2 to \$2.15; Kitchener, \$1; Owen Sound, \$1.15 to \$1.22; Port Hope, \$1.15 to \$1.20; St. Thomas, \$1.50 to \$1.60; Stratford, 95c to \$1.20.

Wheat, Belleville, \$2 to \$2.10 per bushel; Brantford, Kitchener, Port Hope and St. Thomas, \$2; Cobourg, \$2.10 to \$2.15; Hamilton, \$2.12 to \$2.14; London and Stratford, \$2.12; Owen Sound, \$2 to \$2.07 per bushel.

Barley, Belleville, \$1.10 to \$1.20; Brantford, \$1.10; Cobourg, \$1.15; Hamilton, \$1.25 to \$1.30; Kitchener, \$1; Owen Sound, \$1.15 to \$1.22; Port Hope, \$1.15 to \$1.20; St. Thomas, \$1.50 to \$1.60; Stratford, 95c to \$1.20.

Oats, Belleville, 75c; Brantford, 70c to 75c; Cobourg, 72c; Hamilton, 78c to 80c; Kitchener, 65c; London, 68c to 82c; Owen Sound, 74c to 75c; Port Hope, 70c; St. Thomas, 50c to 60c; Stratford, 72c.

Shorts, ton, 43.00 45.00. Straw, baled, ton, 10.70. Straw, loose, ton, 8.00. Wheat local bush, 2.25.

Meats, Beef—Cuts, lb., 15 30. Local carcass, lb., 14 15. Local, hinds, lb., 15 16. Local, front, lb., 12 12. Western carcass, lb., 17 17. Western front, lb., 15 15. Western, hinds, lb., 20 20. Hogs live cwt., 17.00. Hogs, dressed cwt., 24.00. Mutton, 25 25.

Poultry, Chickens, dressed, lb., 25 30. Chickens, live, lb., 25 25. Hens, dressed, lb., 25 25. Hens, live, lb., 20 25. Turkeys, lb., 30 35.

Vegetables, Beets, bus., 75 1.00. Cabbage, head, 10 10. Carrots, bus, lb., 7 7. Celery, bunch, 8 10. Lettuce, bunch, 10 10. Parsnips, bunch, 10 10. Potatoes, bush, 1.75 5. Onions, dry lb., 5 5.

Hides, Etc.—John McKay, Limited. Goats down, lb., 75. Red Foxes, Prime No. 1, up to 15.00. Raccoon, up to 5.00. Skunk, up to 3.00. Mink, up to 4.00. Hides, green trimmed, 3 lbs. tare, lb., 16. Lamb skins, fresh, up to 5.00. Veal skins, lb., 25. Descon skins, No. 1, 2.00. Horse hides, No. 1, large, 6.50. Tallow Cakes, 15. Wool, washed, lb., 75. Gensing, wild dry, per lb., 9.00. Beeswax, lb. up to 33.

THE DAIRY INDUSTRY. Interesting Figures Regarding Production of Butter and Cheese. In a press bulletin issued from Ottawa the census and statistics office reports on the total production of butter and cheese in the creameries and cheese factories of Canada for the year 1916, as compared with 1915, the reports in quarters well returns collected from the dairying branches of the provincial departments of agriculture. The figures for 1915 represent approximate estimates, as the returns for that year are not quite complete. The total number of creameries and cheese factories operating in 1916 is reported as 3,446, including 993 creameries, 1,813 cheese factories, 624 combined factories (cheese and butter), and 16 condensed milk factories. The total number of patrons contributing to creameries and cheese factories during the year 1916 was 221,192, the deliveries of milk amounting to 2,600,542,987 lbs. and of cream to 157,620,636 lbs. The two chief dairying provinces of the Dominion are Ontario and Quebec.

Both manufacturing cheese and butter in Ontario more cheese is made than butter; in Quebec more butter is made than cheese. In Ontario the total number of establishments operating in 1916 was 1,165, and the patrons numbered 87,225, whilst in Quebec the establishments numbered 1,984 and the patrons 138,931, the average number of patrons per establishment was 75 in Ontario and 40 in Quebec.

The total production of creamery butter in Canada in 1916 is returned as \$2,544,150 lbs. of the value of \$26,366,357, as compared with \$24,176 lbs. of the value of \$24,368,636 in 1915. Comparing the relative production of the provinces, the production in 1916 is highest in Quebec with 34,323,275 lbs. of the value of \$1,516,148, as compared with 24,680,109 lbs. of the value of \$24,931,998 in Ontario. These two provinces together produce about 70 per cent. of the total creamery butter of Canada.

Of the other provinces the production and value of creamery butter in 1916 were in relative order as follows: Alberta, 8,217,784 lbs. of value \$21,248; Manitoba, 6,574,510 lbs. value \$2,038,109; Saskatchewan, 4,376,669, value \$1,338,180; Nova Scotia, 1,586,679 lbs. value \$505,000; British Columbia, 1,243,292, value \$497,316; New Brunswick, 709,932 lbs. value \$238,194; and Prince Edward Island 613,850 lbs. value \$184,164. The average price per lb. of creamery butter for all Canada works out to 33 cents in 1916, as compared with 30 cents in 1915. By provinces in 1916 the highest price was in British Columbia, 42 cents and the lowest in Prince Edward Island 30 cents. In the other provinces the price per lb. for 1916 was as follows: Nova Scotia, 32 cents; New Brunswick, 33 cents; Quebec, 34 cents; Ontario, 33 cents; the prairie provinces 31 cents.

The total production of factory cheese in 1916 was 192,965,597 lbs. of the value of \$35,512,530, as compared with 183,878,898 lbs. of the value of \$27,537,775 in 1915. By provinces the lead in production is taken by Ontario with a total quantity in 1916 of 126,015,879 lbs. of the value of \$23,312,935, Quebec being second with 61,906,750 lbs. of the value of \$11,245,104. These two provinces together account for 95 per cent. of the total production of factory cheese in Canada. The production and value of factory cheese in the other provinces in 1916 were as follows: Prince Edward Island, 2,121,736 lbs. value \$409,475; New Brunswick, 1,185,664 lbs. value \$210,632; Manitoba, 880,728 lbs. value \$158,921; Alberta, 745,152 lbs. value \$154,454; Nova Scotia, 94,727 lbs. value \$16,959; and British Columbia, 18,000 lbs. value \$3,360. The average price per pound of factory cheese for all Canada works out to 21 cents in 1916 as compared with 17 cents in 1915. In 1916 the average price is highest in British Columbia, 25 cents. In Quebec and Ontario the average price is 18 cents, and in Alberta it is 21 cents.

W. C. Hawkins, Montreal, elected president of the Southern Canada Power Company.

COAL COMPANY'S DIVIDEND

Special of \$20 a Share Payable in U.K. and U.S. Bonds. New York, Dec. 21.—The Delaware, Lackawanna and Western stockholders of the Delaware, Lackawanna and Western Railroad, has declared a special dividend of \$20 a share, payable in bonds of Great Britain and in Liberty bonds. The distribution will consist of \$2.75 in bonds at par of the United Kingdom of Great Britain and Ireland, due 1919, \$2.75 in bonds at par of the United Kingdom, due 1921, and \$12.50 in United States Liberty Loan 4 per cent. bonds at par, due 1924. The payments require fractional amounts of \$1,000, payments will be settled in cash at 95 per cent., 91 per cent. and 98 per cent. of the par value of the respective bonds, which is around the market price of the bonds.

"Extra" For Nipissing. New York, Dec. 21.—Nipissing Mines Limited, has declared the regular quarterly dividend of five per cent. and an extra dividend of five per cent., both payable January 20th to stock of record December 31st. This will be the second extra dividend. The same amount having been declared three months ago, and makes a total of thirty per cent. declared in 1917.

New Glass Concern. Montreal, Dec. 21.—An influential syndicate has been formed to finance and operate a new glass company in a suburb of Montreal called St. Pierre, to be known as the Consumers' Glass Company, and to work in opposition to the Dominion Glass Company, which has several plants throughout the country, including factories at Toronto, Hamilton and Wallaceburg. The new company formerly called the Premier Glass Company, which previously had taken over the plant of the Atlas Glass Company, and both of which proved failures.

Commercial Notes. G. H. Smith, formerly vice-president, has been elected president of the International Petroleum Company. American Steel Foundries Company show close to 43 per cent. on its \$17,804,000 common stock for the year ending December 31st, according to estimate made in quarters well acquainted with company's business.

At a meeting of the board of directors H. H. Williams, Toronto, was elected a director of the Toronto General Trusts Corporation in the place of W. R. Brock, deceased. Mr. Will-Hams is a well known and prominent business man of Toronto. Bethlehem Steel for the two years 1916-17 will show a surplus of about \$73,000,000 available for the common, equal to \$122 a share. In other words, in two years Bethlehem Steel will have earned for its common stock \$122 a share, which compares with the low level of \$67.75 a share recorded on the New York Exchange Thursday.

Three new directors were added to the directors of the Merchants' Bank at the annual meeting, Farquhar Robertson, Alfred B. Evans, and George L. Cairns being increased nine to 12 by vote of the shareholders. Walter C. Teagle, Toronto, recently elected president of the Standard Oil Co. of New Jersey, yesterday resigned from the board of the International Petroleum Co. Ltd. The Shawinigan Water and Power Company has sold \$4,500,000 two-year six per cent. convertible notes to a syndicate of American bankers.

Poultry Feeding Hints. The laying house should have six to ten inches clean straw litter on the floor, and in this the grain should be scattered, making the hens work for their feed. Grain should be given at least morning and night, the night feeding being about twice as much as in the morning. Hens should go to roost with full crop. Skim milk or buttermilk are available on most farms and will probably bring better returns when fed to laying hens than when put to any other use. Skim milk may be fed either sweet or sour, but changing from sweet to sour is not advisable.

Sprouted oats, cabbage, or mangels for succulence should supplement the grain feed too much. Ground fresh bone supplies protein, its value depending on the amount of lean meat left on the bones. Grit and oyster shell should be kept in hoppers or boxes at all times. Granulated charcoal is beneficial in absorbing gases and correcting disorders of the digestive systems. It may either be mixed with the mash or fed alone in hoppers.

POULTRY PICKINGS. During the period of high egg production many eggs are cracked, broken and lost because ample nest room is not available. Give chickens plenty of ventilation at night. Give them enough floor space in their hovers. Don't force them to stay in small quarters. Put in fresh nesting material often and insure clean eggs. Gather the eggs at least once daily. Keep them in a cool, dry place. Eggs absorb odors very rapidly. Keep them away from decaying vegetables, onions, kerosene or other strongly odorous things. Market the eggs regularly, two or three times a week if possible.

James Beadle, a boy from Westport, appeared before Judge Doolittle, Brockville, on a charge of shop breaking. The trial was adjourned. Charles Herbert Matheson, fourth son of the late Senator Col. Roderick Matheson, died in Perth on Saturday. Picton Council gave a further grant to the sufferers at Halifax of \$450, making a grant of \$500 from the municipality.

Rev. W. A. Bremner, St. Thomas, has accepted a call of St. Andrew's church, Cobourg.

FORTY-EIGHTH ANNUAL STATEMENT of The Royal Bank of Canada GENERAL STATEMENT 30th November, 1917 LIABILITIES

Table showing liabilities including Deposits not bearing interest, Deposits bearing interest, Notes of the Bank in Circulation, Balances due to other banks, Bills Payable, etc.

ASSETS

Table showing assets including Current Coin, Dominion Notes, Deposit in the Central Gold Reserves, Notes of other banks, Balances due by other banks, etc.

Auditors' Certificate

We report to the Shareholders of the Royal Bank of Canada that in our opinion the transactions of the Bank which have come under our notice have been within the powers of the Bank.

PROFIT AND LOSS ACCOUNT

Table showing profit and loss account for 1916, including Balance of Profit and Loss Account, Profits for the year, Dividends, etc.

RESERVE FUND

Table showing reserve fund including Balance at Credit 30th November, 1916, Premium on New Capital Stock, etc.

Baker's Grocery advertisement featuring various goods like flour, sugar, and other staples, with contact information for W. F. McBroom.

Advertisement for Hudson Bay Insurance Company and Charm Tea, featuring a rooster logo and text about insurance and tea products.