A NEW YEAR
BEGIN IT BY
SYSTEMATICALLY SAVING
CANADA PERMANENT MORTGAGE CORPORATION
TORONTO STREET. TORONTO

A Dollar or More at a time may be deposited with us, and we will add interest twice a year at THREE AND ONE-HALF PER CENT PER ANNUM. One dollar will open an account. Deposits may be made and withdrawn by mail.

N.Y. STOCKS ARE BUOYANT DESPITE MONEY RATES

Abnormal Upward Movements Continue to Feature Wall St.—Local Stocks Firmer.

World Office,
Friday Evening, Dec. 29.

The local market showed further speculative broadening to-day, but the movements which occurred were largely tentative, but were apparently successful. The only attempt at an advance from yesterday was in Twin City. One hundred shares of this stock were put thru during the morning session with an advance of ⅜ of a point between quotations, but no response was made from the incentive in the later trading. The general tone of the market was firm, with more enquiry in the bank shares, but there was no attempt at active buoyancy in any one issue. At Montreal the pool continued operations in the Dominion Steel shares, and succeeded in carrying the common stock up to about the price reached on the recent movement. Here there was absolutely no enquiry for the shares, altho a few odd transactions were reported at the exchange. Mackay shares retained a steady firmness without making any new ground. Irregularity was demonstrated by a continuance of weakness in N.S. Steel and Dominion Coal. A morning session of the local board will be held on Saturday, when an adjournment will be taken till Tuesday.

* * *

Parker & Co.'s London cable quotes Calgary & Edmonton Land shares at £2 9s.

* * *

Ennis & Stoppani, McKinnon Building, report the close on Cons. Lake Superior stock, 17⅞ to 18⅛; do. bonds, 42½ to 43½; Granby Copper, 9⅞ to 10; Mackay, common, 59½ to 59¾; do., preferred, 73½ to 74.

* * *

Expected Corn Products capital will be scaled down ½ to 2-3 in proposed merger with Glucose interests.

* * *

New stock issues of National Lead intended for working capital.

* * *

Stocks freely offered in loan crowd.

* * *

Money coming to New York from nearby cities and Canada.

* * *

Listing statement of B.R.T. shows total issue of refunding bonds $22,364,000.

* * *

Steel Rail mills booked to full capacity in 1906.

* * *

Mild weather affecting earnings of U.S. Rubber.

* * *

To-day is the last day upon which very high money rates are looked for.

* * *

Unfilled business of U.S. Steel larger and stocks on hand smaller than ever before.

* * *

It is reported dividend on common stock of the American Chicle will be increased from 12 to 18 per cent. per annum.

* * *

Directors of Railway Steel Springs have formally announced the issue of $1,500,000 15 year bonds at 5 per cent.

* * *

The strength of American Steel Foundry stocks and the increased interest in them have been accompanied by rumors that control of the property is being negotiated for by the United States Steel Corporation.

* * *

Joseph says: Money will be tight to-day, but loans made will be carried over until Tuesday next. Stocks bought at this session will not have to be paid for until Tuesday. The thumb and finger marks of considerable further improvement are seen in the bond market and in railroad and industrial issues. Steel stocks are cinches to buy, especially U.S. Steel common and preferred. The pool in Pennsylvania is very confident and there is no doubt that Pa. lines, including C.P.R, and Mo. Pacific will work very considerably higher. Specialties: Coppers are all right; buy Distillers and Enes, all issues.

* * *

Town Topics: It begins to look as if the Steels would be made market leaders, and this action will meet with the approval of the entire speculative element. While the rest of the market has been advanced the Steels have been held back, and it has been the policy of the Morgan interest to discourage any manipulative movements in these shares and to allow them to reflect in a normal manner the amount of improvements in the iron and steel industry. There is talk of 60 for the common and 120 for the preferred.

* * *

Boston, Dec. 29.—H. R. Leighton & Co., stock brokers of this city, assigned to-day for the benefit of creditors. The liabilities are stated to be $500,000. The rising market is said to be the general cause of the suspension.

* * *

The firm of H. R. Leighton & Company had 40 branch offices in New England and Canada. The firm is composed of H. R. Leighton and H. W. Pattee. The assignment was made to Charles E. Allen of this city. No statement was made as to liabilities or assets. They advertised extensively the advertisements appearing at practically the same time that Thomas W. Lawson made public statements dealing with the stock market. The Canadian branches were at Montreal, St. John's, Nfld., and Halifax, N.S.

* * *

Baillie Bros. & Co., 41 West King-street, furnished the following current prices for unlisted stocks to-day:

	Asked.	Bid.
Rio Underwriting	*90	x89
do., stock	48⅝	47¼
do., 5 per cent. bonds	76	75⅝
Electrical Dev. 5 p.c. bonds	92	90
Electric Stock	60	57
Havana pref	79	77
do. common	37	34

*With 29 per cent. stock. xWith 20 per cent. stock.

Dominion Failures.

Dun's Mercantile Agency reports the number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, is as follows:

	Ont.	Que.	N.S.	N.B.	P.E.I.	Man.	B.C.	Total	1904.
Dec. 28	9	6	1	..	..	4	1	21	28
Dec. 21	12	13	..	5	..	4	2	36	20
Dec. 14	7	8	0	2	1	3	1	28	36
Dec. 7	7	16	1	..	..	9	3	36	27
Nov. 30	3	16	3	3	..	5	4	34	25
Nov. 23	14	13	..	2	..	4	..	33	24
Nov. 16	18	14	..	..	..	5	4	41	33

Weekly Bank Clearings.

The aggregate bank clearings in the Dominion for the past week, with the usual comparisons, are as follows:

	1905. Dec. 28.	1905. Dec. 21.	1904. Dec. 29.
Montreal	$21,843,888	$28,468,140	$16,849,451
Toronto	18,638,877	22,614,118	15,036,628
Winnipeg	7,939,908	9,820,272	5,749,257
Halifax	1,468,574	1,890,143	1,589,582
Quebec	1,035,892	1,021,379	1,477,365
Ottawa	2,158,167	2,580,601	1,839,390
Hamilton	1,328,717	1,558,068	1,100,287
St. John	917,906	1,185,823	896,110
Vancouver	1,874,247	2,028,266	1,304,920
Victoria	503,577	781,707	441,198
London	984,603	1,004,389	751,616

On Wall Street.

Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market:

Following the recovery in the market yesterday afternoon, consistent strength was shown this morning at the opening and, trading was resumed on broad lines in nearly all directions.

Operations in the New York fractions and Goulds were much restricted, but the Coppers, U.S. Steel and trunk lines were sustained with active speculative and investment support.

Money opened at 50, advanced to 75, which proved to be the high level up to the second hour of the afternoon, when rates fell to 40 per cent.

The market reflected in a greater degree the indifference which prevailed yesterday and operators seem willing to pay the extra cost of carrying over their holdings until next Tuesday at these rates.

There was no news affecting the market in any special direction beyond the routine items of railroad earnings and more favorable reports from Russia and a better feeling thruout Europe on this subject.

The advance in the Coppers, particularly Anaconda, appears to have the sanction of the controlling interest in these properties and recent reports concerning new discoveries are being supplemented with assurances of their conservative character in a way to invite confidence.

While the banks appear to have lost approximately three and one quarter millions thru the money movement this week, this does not mean that the statement of the banks to-morrow will show a loss in reserve.

Loans have been called heavily this week and the banks have doubtless gained in strength by this policy. In addition to this it is known that currency shipments have been engaged for the west on Tuesday, which points to confidence in much improved conditions ruling at that time.

Ennis & Stoppani wired to J. L. Mitchell, McKinnon Building:

The market to-day has ruled exceedingly strong thruout with new high records in such representative issues as Union Pacific, U.S. Steel pref., and Smelters, while Anaconda likewise advanced to an absolute record price. There was heavy realizing which was taken confidently without affecting the trend of the movement. London was a considerable buyer, taking especially large amounts of Steel common, and it is current expectation in good quarters that this issue will advance to the old high figures made when the corporation had 25 per cent. less capacity and was utterly unable to show enormous bookings, such as have been made for the coming year. There has evidently been accumulation of Erie in connection with the move in Steel issues. It is stated that large amounts of calls on Amalgamated Copper, ranging from 110 to 116, have recently been taken for a 60-day period. Speculative and investment operations cannot be continually confined to a limited number of issues, and among attractive propositions at the price we should place B. & O. The stock is entitled to a substantial advance on basis of earnings, power and dividends paid. Surroundings are highly suggestive of marked increase in outside interest and this, in fact, is already manifesting itself in practical manner. The confidence and optimism of the country has yet to manifest itself thru general outside buying of listed securities.

Heron & Co., 16 King-street west, received the following from W. J. Dever & Co. at the close:

The money question did not seem to receive the slightest consideration in to-day's market. From the opening, which was decidedly higher, there was heavy trading thruout the list, and in the absence of selling pressure, from any quarter, prices advanced sensationally, with business on a tremendous scale. Only once or twice did the market hesitate, and then only to take breath for a fresh start. Buying was of the most confident character, induced seemingly by the belief that the present monetary squeeze will prove of the most temporary character, and that the speculative pot will be kept boiling well into the New Year, in accordance with the long-announced program of the big bull leaders.

Foreign Exchange.

A. J. Glazebrook, James Building (Tel. M. 1752), to-day reports exchange rates as follows:

	Between Buyers	Banks Sellers	Counter
N.Y. Funds	par	par	1-8 to 1-4
Mtl Funds	par	10 prem.	1-8 to 1-4
60 days sight	8 3-8	8 7-16	8 11-16 to 8 12-16
Demand Sig.	9 5-32	9 7-32	9 1-2 to 9 5-8
Cable Trans.	9 9-16	9 5-8	9 7-8 to 10

—Rates in New York—

	Actual.	Posted.
Sterling, demand	485¾	486
Sterling, 60 days' sight	481.30	483½

Price of Silver.

Bar silver in New York, 64¾c per oz.
Bar silver in London, 29 15-16d per oz.
Mexican dollars, 50c.

Money Markets.

The Bank of England discount rate is 4 per cent. Money, 4 per cent. Short bills, 4 per cent. New York call money, highest 75 per cent., lowest 30 per cent., closed 60 per cent. Call money at Toronto, 5½ to 6 per cent.

CENTRAL CANADA
LOAN & SAVINGS COY.
26 KING ST. E. TORONTO

Notice of Annual Meeting.

Notice is hereby given that the Annual General Meeting of the Shareholders of the CENTRAL CANADA LOAN AND SAVINGS COMPANY for the reception of Annual Report, Election of Directors and other purposes, will be held at the Company's Office, 26 King Street East, Toronto, on Wednesday, the 10th day of January, 1906, at the hour of 12 o'clock.

By order of the Board.

E. R. WOOD,
Managing Director.

Toronto Stocks.

	Dec. 28. Ask.	Dec. 28. Bid.	Dec. 29. Ask.	Dec. 29. Bid.
Montreal	...	...	...	...
Ontario	130½	129	130½	129
Toronto	...	...	...	...
Merchants'	...	...	...	...
Commerce	169½	...	169½	...
Imperial	228	226½	228	227
Dominion	...	261	...	262
Standard	...	230	...	229
Hamilton	215	213	215	214
Nova Scotia	...	276	...	276
Ottawa	...	224	...	224
Traders'	...	143	...	144
Sovereign Bank	135	131½	...	132½
Molsons, xd	...	...	...	...
Brit. America	...	97	...	...
West. Assur.	...	97	...	...
Imperial Life	...	140	...	140
National Trust, xd	...	148	...	150
Consumers' Gas	...	207	...	207
Ont. & Qu'Appelle	...	100	...	100
C. N. W. L., pf.	...	99	...	99
C. P. R.	175	173½	...	174½
Mont. Power	...	...	...	...
Tor. El. L., xd	156¼	155	158¼	155¾
Can. Gen. Elec.	...	147	...	...
Mackay com	59	58⅝	59⅝	59⅜
do. pref	73⅝	73¼	73⅞	73½
Dominion Tel	125	120	...	...
Bell Telephone	160	158½ x158	...	156¾
B. & O.	...	...	...	...
St. L. & C., xd	122	...	122	...
Niagara Nav	120	...	...	...
Northern Nav	...	77½	...	79
Toronto Ry	107	104½	...	...
Twin City, xd	118	117	118¼	117⅞
Winnipeg, El	187	...	xd188	187
Sao Paulo	139	230½	138	137⅞
do. bonds	93¾	...	...	...
Mexican L. & P.	66	64½	...	65
do. bonds	85	83½	85¼	...
Mexican Elec	81½	...	80	...
Dom. Steel	...	24	27	25⅝
do. pref	...	...	...	...
do. bonds	...	...	...	...
Dom. Coal	79	78⅝	79	...
do. pref	...	...	222	224
N. S. Steel com	67¼	66	...	66
do. bonds, x int.	...	...	...	106
War Eagle	...	...	...	...
Lake of Woods	91	...	...	...
Canada Salt	...	...	...	...
Toledo Railway	...	...	...	...
Detroit	...	...	...	...
British Can.	...	...	...	...
Canada Land., xd	117	...	...	117
Canada Perm	...	...	128	127
Can. S. & L.	...	...	...	...
Cent. Can. Loan	...	...	...	...
Dom. S. & I.	...	70	...	70
Ham. Prov. xd	...	119	...	119
Huron & Erie	...	...	...	...
Imperial L. & I.	...	70	...	70
Land. B. & L., xd	...	120	...	120
London & C., xd	...	103	...	103
Manitoba Loan	...	95	...	95
London Loan	...	114	...	...
Ont. L. & D., xd	...	128	...	126
Ont. Loan	...	120	...	130
Com. Cable, bonds	98	...	...	...

—Morning Sales.—

Commerce. 16 @ 169⅝

Mackay. 35 @ 59¼ 615 @ 59½ 25 @ 59⅝

N.S. Steel. 15 @ 66 25 @ 66¼

Imperial. 25 @ 59⅝ 50 @ 227 35 @ 74⅝ 10 @ 226⅝ 150 @ 73⅝ x

Coal. 25 @ 77⅝

Ottawa. 2 @ 224½

Twin City. 50 @ 117 50 @ 117⅜

Can. Perm. 50 @ 127

Traders'. 10 @ 144

S.P. bonds. $10,000 @ 93¼

Sao Paulo. 100 @ 138½

Con. Gas. 1 @ 206

Mex. bonds. $8000 @ 84½

xPreferred.

—Afternoon Sales.—

Commerce. 10 @ 170½

Mackay. 150 @ 59¼ 25 @ 59¾ 10 @ 74⅛

War Eagle 2000 @ 23¾

Imperial. 13 @ 227 10 @ 227½

Dom. Steel. 10 @ 26¼ 35 @ 27

West. Ass. 25 @ 98

Standard. 60 @ 230

Con. Gas. 4 @ 208½

Coal. 15 @ 78

Hamilton. 12 @ 215

Nor. Nav. 5 @ 80

N.S. Steel. 50 @ 66

Traders'. 10 @ 144½

Gen. Elec. 25 @ 150 53 @ 149½

Sao Paulo. 25 @ 137⅝ 50 @ 138

xPreferred.

Montreal Stocks.

Montreal, Dec. 29.—Closing quotations to-day:

	Asked.	Bid.
C. P. R.	175¾	175½
Nova Scotia	66	65⅞
Detroit Railway	95	94½
Mackay common	59½	59¼
do. preferred	75	73½
Richelieu	71½	70
Dominion Steel	28	27½
do. preferred	75¾	75⅜
Toronto Railway	105½	104½
Montreal Railway	235	232½
Toledo	33	32½
Havana	37	35
Dominion Coal	79½	78½
Twin City	118	117
Power	90	88¾
Mexican L. & P.	68	67
do. bonds	85	84½
do. Electric bonds	79	78½

—Morning Sales.—

Hochelega Bank—88 at 143.
Toronto Bank—20 at 235.
Montreal Power—at 80, 3 at 89½, 5 at 89, 1 at 89¾, 1 at 80, 25 at 89, 35 at 88¾.
Mackay pref.—7 at 73½, 25 at 73⅞, 50 at 74, 50 at 73¾.
Dominion Steel—200 at 26, 50 at 25¾, 200 at 26, 5 at 25½, 50 at 26, 100 at 26¼.
Montreal Bank—2 at 256.
Mackay—75 at 59¾, 100 at 59¾, 25 at 60, 25 at 59½.
Canadian Pacific—50 at 175.
Montreal Railway—100 at 232½.
Bank of Commerce—14 at 169½.
Amalgamated Copper, ranging from 110 to 116, have recently been taken for a 60-day period. Speculative and investment operations cannot be continually confined to a limited number of issues, and among attractive propositions at the price we should place B. & O. The stock is entitled to a substantial advance on basis of earnings, power and dividends paid. Surroundings are highly suggestive of marked increase in outside interest and this, in fact, is already manifesting itself in practical manner. The confidence and optimism of the country has yet to manifest itself thru general outside buying of listed securities.

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THE
DOMINION BANK
OFFICES IN TORONTO:

Cor. King and Yonge Sts.
" Jarvis and King Streets
" Queen and Esther Sts.
" Queen and Sherbourne Sts.
" Dundas and Queen Sts.

Cor. Spadina Ave. and College St.
" Bloor and Bathurst Sts.
" Queen and Teraulay Sts.
" Yonge and Cottingham Sts.
" Dovercourt and Bloor Sts.

In connection with each branch is a
SAVINGS BANK DEPARTMENT.

Commerce—16 at 170.
Detroit Ry.—100 at 94⅝, 100 at 92½, 30 at 95.
Toledo—175 at 32⅜, 5 at 33.
Mackay pref.—200 at 73¾.
Halifax—50 at 99¼, 50 at 30½.
C.P.R.—50 at 175.
Steel, pref.—250 at 75⅜, 25 at 75½.
Rochelaga—10 at 143½.
Montreal Railway—50 at 232½.

New York Stocks.

Marshall, Spader & Co. (J. G. Beaty), King Edward Hotel, report the following fluctuations on the New York Stock Exchange:

	Open.	High.	Low.	Close.
Amal. Copper	107½	110	107⅛	109⅛
Am. Car. & F.	40¼	41⅝	40⅜	41⅛
Am. Loco	70½	73	70	72⅜
Am. Smelters	168½	170	168¾	169⅝
Am. Sugar	153½	153½	152½	153
Atchison	88½	89¼	88⅜	89
Balt. & Ohio	113	113½	112⅞	113⅝
Brooklyn R. T.	89	89¼	88⅝	89
Can. Pac	174	176	174	175
Ches. & Ohio	54½	57½	54½	56⅜
C. Gt. West	21	21⅜	21	21
Chi. M. & St. P.	180½	181⅛	180	181⅛
Consol. Gas	179	181	179	181
Col. Fuel	56⅜	57½	56⅛	57
Del. & Hudson	222	224	222	224
Erie	47⅞	49½	47⅝	49⅝
do. 1st	80	81	80	81
do. 2nd	73	75	72¾	75
Gen. El. Co	176½	177	176½	177
Illinois Cen	175½	175½	175	175
Louis. & Nash	151¼	153	151¼	152¾
Manhattan	162	...	125	...
Metropolitan	126¼	128⅜	125¼	125¾
M. S. M.	142⅜	145	142⅜	145
do. pref	168	168¾	168	168¾
M. K. T.	37½	37½	37	37⅜
do., pref	69¾	71	69½	71
Missouri Pacific	100⅜	101	100	100⅜
N. Y. Central	153	154	152⅞	153⅝
Northern Pac	203	206	203	205½
Norfolk & W.	84	85¼	84	84⅝
Ont. & West	51⅝	52½	51⅝	52½
Pennsylvania	143½	144½	143⅝	144¼
People's Gas	100⅜	101	100¼	101
Pr. Steel Car	55½	56⅜	55½	56
Reading	137⅜	138¾	137¼	138¼
Rep. I. & Steel	34½	35	34⅜	34⅝
Rock Island	24	24⅝	23⅝	24
Ry. Springs	60½	61⅜	60½	61¼
St. Louis & S.W.	22	22¼	22	22¼
do. pref	56	56¼	55¾	56⅛
Sloss	90½	90½	89½	89½
South. Pac	98½	98⅞	98¼	98⅜
South. Ry.	35⅜	36	35⅜	36
Tenn. C. & I.	133	134	132½	133⅝
Texas	33⅜	33½	33⅜	33½
Twin City	117	117⅞	117	117⅝
Union Pacific	140¼	151¼	148½	151¼
U. S. Steel	40⅜	42½	40¾	42½
do. pref	105⅛	106⅜	105⅛	106⅜
U. S. Rubber	52⅛	52⅞	51½	52¼
Wabash	20¼	...	...	...
do. pref	41	...	40½	40⅝
Wool	42⅝	43¼	42½	42⅞

Sales to noon 902,500; total, 1,082,200.

London Stocks.

	Dec. 28. Last Quo.	Dec. 29. Last Quo.
Consols, money	80 3-16	80⅝
Consols, account	80¼	80 3-16
Atchison	89⅝	91¼
do. pref	107	108
Chesapeake & Ohio	56	56½
Anaconda	12½	13⅜
Baltimore & Ohio	115½	117
Denver & Rio Grande	38⅝	40⅝
C. P. R.	177½	179¼
St. Paul	184	185
Chicago Gt. West	21½	22
Erie	48¼	49½
do. 1st pref	82	82⅞
do. 2nd pref	74½	75
Louisville & Nashville	155½	156½
Illinois Central	179¼	179½
Kansas & Texas	37⅝	38⅝
Norfolk & Western, xd	86¼	86⅝
do. preferred	96	96¼
New York Central	154	156½
Pennsylvania	72⅜	74⅛
Ontario & Western	52½	53
Reading	69⅝	70⅝
do. 1st pref	47½	47½
do. 2nd pref	40	40½
Southern Pac	66⅝	68½
Southern Ry.	36	36½
do. preferred	103	103
Union Pacific	150⅜	154⅜
do. preferred	101½	101⅝
Wabash common	21½	21½
do. preferred	42	42
United States Steel	40⅝	42⅝
do. preferred	108¼	109½

Standard Stock and Mining Exchange.

	Asked.	Bid.
Metropolitan Bank	194	188
Sovereign Bank	134	131
Crown Bank	112	103
Home Life	15	...
Colonial L. & In. Co.	8	7½
Dominion Permanent	84	79
W. A. Rogers pref.	93	79
City Dairy pref.	...	24
International Coal & Coke	28	...
Carter Crume pref.	90	...
California Monarch Oil	30	23
Nat. Portland Cement	...	17½
Rambler Cariboo	36	30
War Eagle	25	20
Granby Smelter	10½	9¾
Centre Star	36	...
St. Eugene	50	...
North Star	...	...

Unlisted Stocks.

The Investment Exchange Company, Spectator Building, Hamilton, Canada, furnishes the following quotations for unlisted stocks:

	Bid.	Asked.
Marconi Wireless	25.00	42.00
Marconi Five	2.90	3.20
Granby Consolidated	9.75	10.50
Montana Tonopah	2.50	2.75
Tonopah Extension	5.62½	5.87½
Tonopah Mining	15.75	16.00
Aurora Consolidated	.16½	.18½
Homestake Extension	...	.25
Western Oil & Coal	.22	.32½
Virginaga Gold	.08	.14¾
Osage Petroleum	.10	.14¾
California Monarch Oil	.24	.30
California N.Y. Oil	.26¼	.33½
Gt. Western O. & R.P.L.	.10	.15
Cleigenita Copper	6.25	7.00
National Agency	97.00	...
Dominion Permanent	79.00	85.00
Colonial I. & L.	7.45	8.00
Home Life	11.00	15.00
National Oil (Lima)	.13⅜	.16½

Price of Oil.

Pittsburg, Dec. 29.—Oil closed at $1.58.

New York Cotton.

Marshall, Spader & Co., King Edward Hotel, report the following fluctuations on the New York market to-day:

	Open.	High.	Low.	Close.
Jan.	11.36	11.38	11.30	11.31
Mch	11.70	11.72	11.61	11.61
May	11.85	11.86	11.78	11.78
July	11.86	11.86	11.85	11.85

Cotton—Spot closed quiet; middling uplands, 11.90; do., gulf, 12.15. Sales 1427 bales.

Cotton Gossip.

Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market:

Offerings were light in cotton. Increased crop estimate from an English statist and a further effort to resist decline by southern operators, were among the features of the day's news items. Southern spot markets are featureless and transactions were only moderate. There is nothing at this time to suggest renewed or active support to the market and operations are confined for the most part to the evening-up of trades over the holidays.

Dun's Trade Review.

While general wholesale business at Montreal is naturally of a seasonably quiet character, there is an unusual amount of activity in the heavy metal and hardware trade, with constantly stiffening values in many lines. Christmas retail trade has been good in fancy and special lines, but the continued mild weather has been unfavorable to the reduction of dry goods stocks, and there will no doubt be a considerable proportion of heavy goods carried over. General collections are reported fair to good.

The wholesale trade in Toronto this week has been quiet, the travelers being in for their holidays and the retail business being inactive as is generally the case after Christmas. In dry goods, prices are unchanged, and there are no signs of a lowering tendency. Stocks of heavy goods are fairly large, the open season being against the movement of this class of goods. Hardware and metals in fair demand at firm prices. Groceries quiet, and provisions also, with no particular changes in prices. The grain trade continues quiet, with prices a shade weaker. Eight failures were reported in the district this week, one a loan company with liabilities of $3,000,000 and assets $2,000,000; and a creamery and butter company with liabilities of over $25,000. The other six were of no importance.

New P. M. at the Falls.

Niagara Falls, Ont., Dec. 29.—Mayor Phemister has received notice of his appointment as postmaster, succeeding the late A. F. Crow.

CHARTERED BANKS.

The Metropolitan Bank.

Notice is hereby given that a dividend of 2 per cent. for the quarter ending Dec. 31st next (being at the rate of 8 per cent. per annum) on the capital stock of this Bank, has been declared, and that the same will be payable at the Head office and Branches of the Bank, on and after the second day of January, 1906.

The transfer books will be closed from the 20th to the 31st of December, both days inclusive.

The Annual General Meeting of the shareholders of the Bank for the election of directors and the transaction of other business, will be held at the Head Office of the Bank in Toronto on Tuesday, 23rd January next, at 12 o'clock noon.

By order of the Board.

W. D. ROSS, General Manager.
Toronto, Nov. 21, 1905.

BANK OF HAMILTON
Capital (all paid up).$ 2,400,000
Reserve Fund.....$ 2,400,000
Total Assets.....$29,000,000
TORONTO BRANCHES:
34 YONGE STREET.
CORNER QUEEN AND SPADINA.
CORNER COLLEGE AND OSSINGTON

The Home Bank of Canada
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522 QUEEN ST. W.
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Savings Accounts
a Specialty
Sterling Exchange Bought and Sold
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SATURDAY EVENING, 7 TO 9 O'CLOCK
JAMES MASON, General Manager

Investment Exchange Co.

Will Buy	Will Sell
100 Montana Tonopah	24 Cataract Power
200 Jumbo	1000 Murchie Pref.
500 Kendall	2500 Aurora Con.
6 Dominion Per.	1000 Regal Oil
30 Col. I. & Loan	2000 Cal. N. Y. Oil
1400 Aurora Con.	5000 Eureka Oil, G.
5000 Iron King Ext.	1000 Crown Oil
500 War Eagle	2000 Union Con. Oil
to Amer'n Palace Car	1000 Gt. Western R. & Pips L.
1000 National Oil	50 Cleneguita C.
2 Toronto Roller B.	10 Marconi Wireless
500 Copets Mining	20 Canadian Marconi
1000 Express	3000 Homestead Ext.
1000 Viznaga	500 Cal. Monarch Oil

Market Letters and Price List on Request.
C. H. Routlifte, Mgr., Hamilton, Ont.

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50 Shares Marshall Sanitary Mattress, 100 Shares Massey-Harris.
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in good location, for immediate sale. Would put in Syndicate and take part cash and part stock. Box 25, World.

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J. G. Beaty, Manager
Personal interviews and correspondence invited relative to the purchase and sale of
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