

London Exchange May Open Jan. 4

BANK'S POSITION GENERALLY KNOWN

No Surprise Expressed Locally Over Suspension of Bank of Vancouver.

DIRECTORS HOPEFUL

Efforts to Amalgamate and Strengthen Fell Thru.

Following closely upon the announcement that it had severed its connection with the clearing house of Vancouver, the message that the Bank of Vancouver had suspended. No great amount of surprise was manifested locally yesterday. It was generally known that the bank had been in difficulty.

Confidence is expressed on the part of the directors that depositors will be paid in full. This intimation reflects considerable anxiety. Assets are said to be \$1,088,000. About \$70,000 of this is cash. Deposits total \$478,000 and the liability lies in notes to the extent of \$328,000.

It is said that when the bank first encountered difficulties an endeavor was made to bring about an amalgamation with the Banque Internationale de Canada. The latter was taken over about a year ago by the Home Bank of Montreal. Another proposition was made to a group of eastern banks had the same result.

Subsequently, at the annual meeting, held last March, the capital was reduced from \$1,175,000 to \$857,400. The officers of the bank at the time of the latest available report were R. P. McEwen, president; L. W. Shaford, vice-president; J. A. Harvey, J. C. Col. J. D. Stewart, Dr. O. Grunert; also Von Arnim, all of Vancouver, and Hon. T. W. Patterson and M. Biearbin of Victoria, B. C. G. Penneck was general manager.

Bank's Position. The statement of the bank's position at the end of November, 1913, and the last bank statement from Ottawa as at the end of October, 1914, follows:

Table with columns: Current coin, Dominion notes, Deposits at Ottawa, etc.

Annual meetings of three banks are scheduled for today. These are the Bank of Ottawa, the Banque de Hochelaga and the Northern Crown Bank.

Less was heard today of the reported attitude of the inter-state Commerce Commission respecting the eastern freight rate increase, and the fact that the large steel interests were soon to arrange their wage schedule for the coming year, with prospects of a general reduction, made for further pause in that direction.

Reichmarks were weaker, a condition somewhat at variance with the reports of German stock sales here. Bills on London were steady, and the markets at that centre reflected a stronger tone when it was announced that the eastern market will soon be forthcoming.

It commences to appear as tho the opening of the Toronto Exchange was not far distant. The general opinion among local brokers seems to be that a wider market will soon be forthcoming.

When it was announced that the New York had restored all stocks to the lists, and now with the announcement that London may open on Jan. 4.

Brazilian closed at 63. The stock was for at 62 1/2. Barcelona, sold at 1/2. Telephone sold at 140 1/2. Hollinger was strong. It sold at 19.40.

Minimum prices and cash dealings on stocks selling over \$10 form the only restrictions now on the New York Exchange.

N.Y. Prices React Heavily

WILL PRESIDE AT MEETING TODAY

Longs Disappointed in Yesterday's Action of New York Exchange.

SOME SHORT SELLING

Course of Market Reflected Conservatism on Part of Investors.

Hon. George Bryson, president of the Bank of Ottawa, will preside at the annual meeting of that bank today. The meeting will be held at the head office in Ottawa.

NEW YORK, Dec. 15.—The outcome of today's market, which was awaited with special interest because it signified a resumption of dealings in the entire list, was said by brokers to have been a source of disappointment to the long account. Initial quotations on all prominent issues, including the international list, so long under cover, gave promise of a continuance of the strong tone shown in the two preceding sessions.

With the first start of a demand, however, heavy selling orders appeared, and advances soon gave place to declines, which grew with the passing hours. In the final hour these ran from two to over five points in the more active issues.

More than half the day's business was transacted in the first hour, the balance of the session being dull and without noteworthy feature, aside from its dropping tendency. The decline was assisted to a considerable degree, it was believed, by realizing for profits and by some bear or short selling which was resorted to on the supposed sales here.

On the whole, the course of the market reflected conservatism on the part of investors, not less than caution by the bears, who realized that the minimum between the existing level and the minimum imposed by the exchange, left little room for profits.

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IMPERIAL BANK OF CANADA

Latest Stock and Grain Prices

TORONTO STOCK EXCHANGE

Table of Toronto Stock Exchange prices including Brazilian, C.P.R., Dominion Telegraph, etc.

NEW YORK STOCKS

STANDARD STOCK EXCHANGE

Table of Standard Stock Exchange prices including Bailey, Beaver Consolidated, etc.

NEW YORK CURE

Table of New York Cure prices including Atlanta, Buffalo, Canada Copper, etc.

CHICAGO MARKETS

Table of Chicago Market prices including Wheat, Corn, Soybeans, etc.

MINNEAPOLIS GRAIN MARKET

Table of Minneapolis Grain Market prices including Wheat, Corn, etc.

DULUTH GRAIN MARKET

Table of Duluth Grain Market prices including Wheat, Corn, etc.

WHEAT RALLIES ON UNEXPECTED REPORT

STRENGTH AGAIN IN MINING STOCKS

MARKET NOT ACTIVE

COBALT LIST FAIRLY STRONG

RISE IN WHEAT SUPPLY FALLS OFF

GOVERNMENT REPORT MAKES MARKET BULLISH

Wheat rallied on an unexpected report that the United States had a surplus of wheat for the current year. The market was active and prices advanced.

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THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., L.L.D., D.C.L., President. ALEXANDER LAIRD, General Manager. JOHN AIRD, Asst. Gen. Manager.

SAVINGS BANK ACCOUNTS

PRODUCE MARKET IS FAIRLY ACTIVE

SUPPLY OF CHICKENS

ODD LOTS RECEIVED AT ST. LAWRENCE MARKET

Business, like the weather, has been much more brisk these last few days in wholesale produce. White & Co. had two more cars of the Royal Crest Navel oranges in yesterday, and one car of harrings.

MORTGAGE LOANS

FIRST MORTGAGE FUNDS

CANADIAN NORTHERN ONTARIO RAILWAY COMPANY

Notice is hereby given that the Canadian Northern Ontario Railway Company has applied to the Parliament of Canada for an Act to amend and re-enact the Act in relation to the Canadian Northern Railway Company and the Canadian Northern Ontario Railway Company.

AN EFFICIENT EXECUTOR

The wide experience of our officers and executive staff assures the utmost efficiency in the administration of estates. The fees are as moderate as for an individual executor. Consult with us regarding the appointment of your executor.

THE TRUSTS AND GUARANTEE COMPANY LIMITED

Company Limited, 45-45 King Street West, Toronto. James J. Warren, President. R. Stockdale, General Manager.

SHORT FINANCIAL ITEMS

Montreal Stock Exchange is holding two sessions daily. A three days' Christmas holiday will be observed on the New York Cotton Exchange.

THE CANADA NORTH-WEST LAND COMPANY (LIMITED)

Notice of Distribution on Realization of Assets No. 9. The transfer books will be closed from the 1st to the 15th day of December, 1914.

NOTICE OF DISTRIBUTION ON REALIZATION OF ASSETS

Notice is hereby given that a Distribution on Realization of Assets No. 9, of \$500 per share, has been declared and that the same is payable on the 15th day of December, 1914, to shareholders of record on the books of the Company at the close of business on the 1st day of December, 1914 (fractional shares not included).

ST. LAWRENCE MARKET

The wagon section of the St. Lawrence Market was almost deserted yesterday morning, only having two vendors in the country, one of which came from Woodbridge with ten pairs of chickens, selling the lot which weighed about 150 lbs. at 16c per lb.

GRAIN

Wheat, fall, bushel, \$1.15 to \$1.18. Corn, No. 2, bushel, 75c to 80c. Soybeans, bushel, \$1.25 to \$1.30.