

IMPERIAL BANK OF CANADA

HEAD OFFICE: TORONTO.
 CAPITAL AUTHORIZED: \$10,000,000.
 CAPITAL PAID UP: \$5,000,000.
 RESERVE: \$5,000,000.
 Drafts and Letters of Credit: Issued in all parts of the world.
 Deposits: Accepted in all currencies.
 General Banking Department.
 Deposits of \$1.00 and upwards received and interest paid at current rate from date of opening of account.
 Victoria Branch: J. S. GIBB, Manager.

Active Trading On Exchange

In Spite of Disappointing Bank Statement Operators Buy Largely.

Some Industrials Hitherto Neglected Developed Violent Upward Move.

New York, Jan. 6.—Today proved to be one of the two or three most active days of the week in the history of the stock exchange transactions. In the two hours rising over a million shares. The bank statement proved something of a disappointment, but yesterday's low rates for call loans were accepted as a true indication of money conditions, and speculative operations on the long side were conducted with great boldness and on a large scale. St. Paul and the Southern Pacific were central features of the market, and gasp was very busy with forecasts of the amount of the forthcoming Union Pacific dividend. Several industrial specialties which have not moved hitherto, also rose suddenly and violently. The copper stocks and the oil stocks were forced back after showing early strength by the weight of realizing sales. There was an enormous absorption of U. S. Steel, which advanced to the highest record on the present movement. There was no great surprise that the heavy local movements of cash had confused the preliminary estimates of that item in the bank statement, the loss in cash running to \$2,198,700. In place of the expected increase of about that amount, joined to the increase in the reserve requirements, the result was a shrinkage in the surplus to but little over a million dollars. The sterling exchange market was nominal, and the Continental exchanges moved against London again. There was a heavy withdrawal of gold from the Bank of England for shipment to South America.

Met. Markets.—Casting copper 15 1/2. London, Jan. 6.—Silver 29 1/2-16.

New York, Jan. 6.—(Close)—Prime mercantile paper 9 to 10, per cent. Sterling exchange strong. \$4.87 1/2 to \$4.88 1/2 for 60 days bills. Posted rates \$4.88 1/2 and \$4.89 1/2. Commercial bills \$4.82 1/2 to \$4.83 1/2. Mexican dollars 40 1/2. Government bonds steady. \$112.27 1/2. \$112.27 1/2.

London, Jan. 6.—(U. S. p. m.)—Consols for money 80 1/16 to 80 1/8. New York Bank Statement.—(Reported by F. W. Stevenson.) Reserves on all banks, \$32,121,275. Reserves less U. S. deposits, decreased, \$3,728,800. Loans, increased, \$3,833,800. Deposits, increased, \$5,001,500. Total assets, increased, \$5,000,000. Legal tenders, increased, \$3,470,000. Circulation, decreased, \$183,100.

WAGHORN, GWYNN & CO.

STOCK BROKERS.
 Tel. 1705, Vancouver.
 Buy and sell on commission stocks and bonds on Toronto, Montreal, New York, and London Exchange. Also, Canadian Connections: Oler & Hammond, Toronto; Bartlett, Fraser & Carrington, Chicago. Daily quotations between New York and Stock supplied on request.

NEW YORK STOCKS

(Reported by F. W. Stevenson.)
 New York, Jan. 6.—Following quotations ruled on the Stock Exchange today:

Open	High	Low	Close
A. T. & S. F.	114 1/2	114 1/2	114 1/2
do. pfd.	114 1/2	114 1/2	114 1/2
B. & O. pfd.	88 1/2	88 1/2	88 1/2
B. & O.	88 1/2	88 1/2	88 1/2
C. M. & St. P.	181 1/2	181 1/2	181 1/2
C. P. R.	173 1/2	173 1/2	173 1/2
L. & N. Y.	102 1/2	102 1/2	102 1/2
Met. Cent.	175 1/2	175 1/2	175 1/2
N. Y. C. & H. R.	102 1/2	102 1/2	102 1/2
Man. L.	124 1/2	124 1/2	124 1/2
Metrop. L.	104 1/2	104 1/2	104 1/2
N. Y. C. & H. R.	102 1/2	102 1/2	102 1/2
N. & W.	80 1/2	80 1/2	80 1/2
do. pfd.	80 1/2	80 1/2	80 1/2
Penn. R.	144 1/2	144 1/2	144 1/2
Reading R.	144 1/2	144 1/2	144 1/2
Rock Island	24 1/2	24 1/2	24 1/2
S. C. & S. W.	134 1/2	134 1/2	134 1/2
Union Pac.	134 1/2	134 1/2	134 1/2
Wabash R.	20 1/2	20 1/2	20 1/2
do. pfd.	20 1/2	20 1/2	20 1/2
Amal. Copper	100 1/2	100 1/2	100 1/2
Amal. Zinc	78 1/2	78 1/2	78 1/2
Am. Smelting	166 1/2	166 1/2	166 1/2
Am. Sugar	154 1/2	154 1/2	154 1/2
C. F. & L.	87 1/2	87 1/2	87 1/2
Cent. Leather	45 1/2	45 1/2	45 1/2
Nat. Lead	45 1/2	45 1/2	45 1/2
People's Gas	101 1/2	101 1/2	101 1/2
T. C. & L.	132 1/2	132 1/2	132 1/2
T. C. & L.	132 1/2	132 1/2	132 1/2
do. pfd.	106 1/2	106 1/2	106 1/2
Western Union	130 1/2	130 1/2	130 1/2
Total sales, 1,100,000 shares.			
Money on call, 5 per cent.			

CHICAGO MARKETS

(Reported by F. W. Stevenson.)
 Chicago, Jan. 6.—The following quotations ruled on the Board of Trade today:

Open	High	Low	Close
Wheat, No. 2	85 1/2	85 1/2	85 1/2
do. No. 3	84 1/2	84 1/2	84 1/2
May	44 1/2	44 1/2	44 1/2
July	44 1/2	44 1/2	44 1/2
Oct.	44 1/2	44 1/2	44 1/2
Nov.	44 1/2	44 1/2	44 1/2
Dec.	44 1/2	44 1/2	44 1/2
Jan.	44 1/2	44 1/2	44 1/2
Feb.	44 1/2	44 1/2	44 1/2
Mar.	44 1/2	44 1/2	44 1/2
Apr.	44 1/2	44 1/2	44 1/2
May	44 1/2	44 1/2	44 1/2
June	44 1/2	44 1/2	44 1/2
July	44 1/2	44 1/2	44 1/2
Aug.	44 1/2	44 1/2	44 1/2
Sept.	44 1/2	44 1/2	44 1/2
Oct.	44 1/2	44 1/2	44 1/2
Nov.	44 1/2	44 1/2	44 1/2
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