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G ST. WEST & MARVIN dard Stock Exchang DEN BUILDING

nd Cobalt Stocks ONE M. 4028-9. NNON & CO. dard Stock Exchange. PONDS BOUGHT AND COMMISSION. ET WEST, TORONTO. 3342-3343-3344.

WEST & CO ard Stock Exchange. PORCUPINE STOCK tter Free.

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e Legal Cards



At the 42nd Annual Meeting Mr. J. P. Bell Appointed General Manager

The forty-second annual general meeting of the Shareholders of the Bank of Hamilton was held in the head offices of the Bank in Hamilton, January 19th at noon. The President, Hon, William Gibson, was in the chair, and Mr. J. P. Bell acted as Secretary. Hon. William Gibson submitted the following annual report:

Report of the Directors

Balance at credit of Profit and Loss Account, 30th November. Profits for year ended 29th November, 1913, after deducting charges of management, interest accrued on deposits, rebate on current discounts and making provision for bad and doubtful debts

Balance of Profit and Loss carried forward\$ 151,181.75

General Statement, Nov. 29th, 1913 LIABILITIES

ASSETS

Notes of other Banks
Cheques on other Banks
Balances due by other Banks in Canada
Balances due by Banks and Banking Correspondents elsewhere than in Canada
Dominion and Provincial Government Securities, not exceeding market value
Canadian Municipal Securities, and British, Foreign and Colonial Public Securities other than Canadian

Canadian
Railway and other Bonds, Debentures and Stocks, not exceeding market value

Call and Short (not exceeding thirty days) Loans
in Canada on Bonds, Debentures and Stocks
Deposit with the Dominion Government to secure
Bank Note Circulation Other Current Loans and Discounts in Canada

 written off
 2,006,645.01

 Mortgages on Real Estate sold by the Bank
 76,081.06

 Other Assets not included in the foregoing
 265,412.58
 Mabilities of Customers under Letters of Credit

WM. GIBSON:

J. TURNBULL. President.

In moving the adoption of the Annual Report Senator Gibson said in part: I am sure you will be pleased with the satisfactory statement which has been placed in your hands, especially when you consider the difficulties of the financial situation during the past year. The profits for the year were a little larger than last year, which was the largest in the history of the Bank. The dividend at the rate of 12 per cent. per annum is the largest that has been paid.

It has become the practice to refer to the percentage which the profits bear to the Capital-16.61 per cent., but we submit that it is more correct to consider the percentage earned upon the total amount of Shareholders' funds, that is, the Capital and Reserve combined, which was 7.6 per cent., a modest though satisfactory return.

The Reserve Fund now amounts to \$3,600,000-120 per cent. of the paidup Capital. \$3.000,000.

It has always been our policy to make ample provision for any shrinkage in the market value of the Bank's investments, and this year we have thought it wise to set aside in addition a special sum of \$100,000 for that purpose, owing to the steady decline in quoted prices of investments carried. Those which are considered the best have really been the worst offenders, such as Consols and Government stocks, easily accounted for by the largely increased value of money. While we regret having to write down the securities, it increased the financial stability of the Bank. The money is not really lost, and with the next swing of the pendulum values will improve.

In seconding the adoption of the Report, Lieut.-Col. Hon. J. S. Hendrie. C.V.O., referred to the satisfactory outcome of the year's business, as evidenced by the figures of the Statement, and commended the careful and safe course

In conformance with the requirements of the new Bank Act, two auditors were appointed, Mr. C. S. Scott, F.C.A., of Hamilton, and Mr. E. S. Read, C.A.,

A By-law was passed increasing the authorized Capital Stock from \$3,000,000 to \$5,000,000. A By-law was passed authorizing the Directors to establish a Guarantee

Fund, having more especially in view those servants occupying subordinate positions in the Bank who are not already covered by bonds. A By-law was passed increasing the number of Directors from seven to

The usual votes of thanks were passed

Senator Gibson stated that he greatly regretted to have to announce that Mr. Turnbull would no longer be General Manager, that Mr. Turnbull had come to this decision after some years of consideration, although for upwards of twenty-five years he had occupied that office to the great acceptance of the Directors, and the substantial advantage of the Shareholders. The President then announced that Mr. J. P. Bell, for the past two years Mr. Turnbull's Assistant, had been appointed to succeed him as General Manager.

In replying, Mr. Turnbull stated that his relations with the Directors and Shareholders had been of the pleasantest and most harmonious character, but he felt that, having been over fifty years in the Banking business, and nearly twenty-six years as General Manager of this Bank, the time had come when the reins should be handed to younger men. He expressed his satisfaction in knowing that the affairs of the Bank would be left in the hands of one thoroughly competent to assume their care, one of whom he held the highest opinion, both as to energy and capacity, and in his judgment thoroughly fitted for the post.

Mr. J. P. Bell, the new General Manager, expressed his personal regret at Mr. J. P. Bell, the new General Manager, expressed his personal regret at Mr. Turnbull's retirement, and his satisfaction at having him remain as a Director, and stated that while he felt a deep sense of the responsibility involved, he was sure that with the good Board of Directors and loyal and efficient staff, the Bank would continue to hold its place as one of the prominent financial insti-

The Shareholders then voted a retiring bonus of \$20,000 to Mr. Turnbull in consideration of his long connection with the affairs of the Bank and the services which may still be required of him.

The following Directors were elected: Hon. William Gibson, George Ruther-rd, Lieut.-Col, the Hon. J. S. Hendrie, C.V.O., C. A. Birge, C. C. Dalton, W. A. 1904, J. Turnbull and C. H. Newton. At a subsequent meeting of the Board of Directors the Hon. Wm. Glbson as elected President, and Lleut.-Col. the Hon. J. S. Hendrie, C.V.O., was elected lee-I esident.

WINTER CROP IN

Wheat Bulls Rather Staggered by Estimates - Other Grains Also Lower.

CHICAGO, Jan. 20 .- Bearish prosects for the winter crop in the United States more than counterbalanced in the wheat market today an effort to lift prices because of unusually cold weather and lack of snow protection in western Europe. Despite an early bulge the close was steady at the same as last night to a shade decline. Other speculative articles all showed a net loss-corn 3-8c to 5-8c, oats 1-8c to 4c, and provisions 74c to 124c.

Surprise over unexpected strength at Liverpool gave the wheat market a tendency at first to bulge.

The Ohio state report estimated the condition of winter wheat to be 101 against 90 a year ago. Radical depression in the value of red win-ter grades at Toledo was regarded as significant, and was coupled with news from Kansas City that red win ter premiums there were fading away on account of nearly half the receipts

on account of nearly half the receipts being of that grade.

Wheat Receipts Small.

Smallness of arrivals northwest acted as a check on the wheat bears. Blizzard weather in that direction was expected to reduce further the amount

of fresh supplies.

In the corn crowd belief that colder weather, altho tending to increase the demand for feed, would soon start shellers again to work, led, to heavy selling. The theory was that country roads which are now in generally bad condition, would be much improved by Cash demand was said to be decidedly slack, especially east.

Provisions sagged, partly from the weakness of the grain list, and partly from disappearance of any important

THE COPBETT, COUNTY, C

Ontario oats—New, No. 2 white, 341/2c to 35c, outside; 384/2c to 39c, track, Foronto.

Manitoba flour—Quotations at Toronto are: First patents, \$5.80, in cotton 10c more; second patents, \$4.80, in cotton 10c more; strong bakers', \$4.60, in jute. Manitoba oats—No. 2 C.W., 41c; No. C.W., 391/2c, lake ports. Ontario wheat-New, No. 2, 85c to 86c Beans - Imported, hand-picked, \$2.25 ber bushel; Canadians, hand-picked, per bushel; Cs \$2.25; prime, \$2.

Peas-No. 2, 98c to \$1, nominal, per bushel, outside. Buckwheat-No. 2, 75c to 76c, outside, Corn-American, No. 8 yellow, 70c, all rall, track, Toronto.

Manitoba wheat—New crop, for October hipments, from Fort William, No. 1 orthern, 92e; No. 2 northern, 934c to

Barley-For malting, 54c to 55c (47.1b. test); for feed, 43c to 45c, outside, nomi-Milfred-Manitoba bran, \$22.50

Imperial Bank of Canada

 Capital Authorized
 \$10,000,000

 Capital Paid Up
 6,980,000

 Reserve and Undivided Profits
 8,300,000
 BRANCHES IN CITY OF TORONTO HEAD OFFICE-Wellington St. and Leader Lane.

Humber Bay
King and Sherbourne
King and Spadina
King and York
Queen and Kingston Rd. Yonge and Queen
Queen and Palmerston

Queen and Palmerston SAVINGS DEPARTMENT at each Branch of the Bank, where interest

is paid on deposits at current rates. Bank Money Orders, Drafts and Letters of Credit issued available in all parts of the world.

\$23.50, in bags, track, Toronto; shorts, \$23 to \$25; Ontario bran, \$23, in bags; shorts, \$24; middlings, \$26.

TORONTO SUGAR MARKET.

EUROPEAN VISIBLE.

The visible supply of wheat in Europe this week amounts to \$2,224,000 bushels, against 79,552,000 bushels, thus showing an increase of 2,672,000 bushels; last week there was an increase of 6,472,000 bushels, and last year a decrease of 800,000 bushels, when the total amounted to 75,800,000 bushels.

LIVERPOOL CLOSE Liverpool wheat closed ¼ to ½ higher, ½ to % higher. NORTHWEST CARS.

PRICES EASIER

Receipts of live stock at the Union Yards on Tuesday were \$1 cars, 1103 cattle, 1532 hogs, 462 sheep and 47 calves. There were few, if any, choice cattle on sale. The market was slow and draggy, drovers having paid such high prices in the country that they refused to accept buyers' terms, the market closing weak at 10c to 15c per cwt. lower. Quite a number of cattle are still unsold. Sheep, lambs and calves were firm at Monday's prices, but hogs were a little easier.

Good butchers sold at \$8 to \$8.25; medium, \$7.50 to \$7.75; common, \$6 to \$6.75; choice cows, \$7 to \$7.25; good cows, \$6.50 to \$6.75; medium, \$5.75 to \$6; common, \$4.75 to \$5.50; canners and cuters, \$3.50 to \$4.50; choice bulls, \$7 to \$7.50; good bulls, \$6.50 to \$7.

Stockers and Feeders

Receipts of stockers and feeders were moderate and prices ruled about steady. Good to choice steers, \$6.75 to \$7; medium to good steers, \$6.50 to \$6.70; stockers, \$5.25 to \$6.25.

Milkers and Springers

to \$8.50.

Sheep and Lambs—Receipts, \$000; market strong; native, \$4.80 to \$6; yearlings, \$5.80 to \$7.15; lambs, native, \$6.80 to \$8.10.

MUST PAY DEATH PENALTY.

OTTAWA, Jan. 20.—The cabinet council this afternoon decided not to interfere with the death penalty of the negro murderer at Montreal to be executed on Saturday.

DEAST BUFFAIO, Jan. 20.—Cattle—Receipts, 250; slow and steady; prices unchanged.

Veals—Receipts, 50; active and steady; \$6 to \$12.

Hogs—Receipts, 4800; active and 15c higher; heavy, mixed, yorkers and pigs, \$8.75 to \$8.80; roughs, \$7.75 to \$7.90; stags, \$6 to \$7; dairies, \$8.65 to \$8.80.

Sheep and Lambs—Receipts, 9000; market staged.

Veals—Receipts, 50; active and steady; \$8.75 to \$8.75 to \$8.79; stages, \$6 to \$12.

Hogs—Receipts, 50; active and steady; \$8.75 to \$8.75 to \$4.80; active and 15c higher; heavy, mixed, yorkers and pigs, \$8.75 to \$8.80; roughs, \$7.75 to \$7.90; stages, \$6 to \$7; dairies, \$8.65 to \$8.80.

Sheep and Lambs—Receipts, 9000; active and 15c higher; heavy, mixed, yorkers and pigs, \$8.75 to \$8.50; roughs, \$7.75 to \$7.90; stages, \$6 to \$7; dairies, \$8.65 to \$8.80.

Sheep and Lambs—Receipts, 9000; active and 15c higher; heavy, mixed, yorkers and pigs, \$8.75 to \$8.80; roughs, \$7.75 to \$7.90; stages, \$6 to \$7; dairies, \$8.65 to \$8.80.

Sheep and Lambs—Receipts, 50; active and steady; \$8.75 to \$8.80; roughs, \$7.75 to \$7.90; stages, \$6 to \$7; dairies, \$8.65 to \$8.80.

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THE STANDARD BANK OF CANADA.

Quarterly Dividend Notice No. 93.

Notice is hereby given that a Dividend at the rate of Thirteen Per Cent. per Annum upon the Capital Stock of this Bank has this day been declared for the quarter ending 31st January, 1914, and that the same will be payable at the Head Office in this city and its branches on and after Monday, the 2nd day of February, 1914, to Shareholders of record of 23rd January, 1914. The Annual General Meeting of Shareholdens will be held at the Head Office of the Bank in Toronto on Wednesday, the 18th of February next, at 12 o'clock noon. By order of the Board,

the Board, GEO, P. SCHOLFIELD, General Manager. 36

TORONTO

THE PRINCIPAL MARKET FOR

DIRECT CONNECTION WITH ALL RAILROADS

ESTABLISHED 1884

TORONTO BUFFALO WHALEY, LIMITED LIVE STOCK COMMISSION DEALERS

BILL STOCK YOUR OUR CARE. WE WILL DO THE REST.



for the Day.

MONTREAL, Jan. 20 .- Price moveents were narrow, but the general reactionary and among the usual leaders net losses were in a preponderancy over net gains at the close. Somewhat irregular markets in London and New York, with lower prices for C.P.R. were the chief influences. On the whole stocks were well taken at recessions, and declines for the most part were held within the limits of small fractions and were offset to some extent by strength in special issues.

C.P.R. declined one point from its high of the previous day and finished at the low with a net loss of %. Power also finished % lower at 218%. Iron the usual leaders net losses were in a

Live Stock Commission Salesmen, Western Cattle Market; office 95 Wellington-avenue, Toronto. Also Rooms and 4 Exchange Building, Union Stock Yards, Toronto Junction. Consignments of cattle, sheep and hogs are solicited. Careful and personal attention will be given to consignments of stock. Quick sales and prompt returns will be made. Correspondence solicited. Reference, Dominion Bank, Esther street Branch. Telephone Adelaide 458.

DAVID McDONALD, T. HALLIGAN, Phone Park 175 (3) Phone Park 1071,

C.P.R. declined one point from its high of the previous day and finished at the low with a net loss of %. Power also finished % lower at 218½. Iron reacted % to 39½. Cement at 30 showed a like loss, and Toronto Ralls finished % lower at 138 bid after selling up to 138½.

Brazilian, on the other hand, displayed a firmer tone, going ¼ above its high of Monday to 83%, and finishing 83½ bid, or about ¼ up on the day. Richelleu moved erratically with a strong forward tendency in the morning when the price touches 112½, of two points above the close of the previous day. The closing price 215.