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 Deposits may be made and withdrawn by mail.

# STOCK MARKETS STEADY WITH LIGHT ADVANCES

## Features Are Narrowed Down on Wall St.—Mackay Renews Activity in Domestics.

World Office.
Tuesday Evening, Jan. 16.

Except for pressure in the Electric stocks the local market displayed firmness to-day, without, however, developing into buoyancy. Speculative sentiment was again depressed by the action of General Electric, which dropped four points farther on early liquidation. After this issue had touched 144, offerings were less free, and a small improvement in the price was easy of accomplishment. The great weakness in General Electric, more than anything else, is attributed to the large amount of the stock carried on margin, and the difficulty now experienced in getting financial houses to accept any more as collateral except with a heavy margin. To this fact is attributed the necessity for finding another market for the new stock. Toronto Electric was, perhaps, sympathetic, and offerings had to be satisfied with concessions in the price. The firmest issues were the Navigations, Northern holding its advance without difficulty, and St. Lawrence advancing three points on a single transaction. Trading was limited during the afternoon, but renewed manipulation in Mackay common improved the general undertone. Mackay was started in all three markets, where it is listed this afternoon, advancing a point on the renewed support. Actual investment business is again dull, and money continues tight. As much of local stock financing as possible is being done at New York, and shares which have the double market are, therefore, more easily handled for the present.

* * *

Parker & Co.'s London cable quotes Calgary & Edmonton Land shares at £2 7s 6d.

* * *

Ennis & Stoppani, McKinnon Building, report the close on: Cons. Lake Superior stock, 23¾; do., bonds, 58; Granby Copper, 9⅝ to 9⅝; Mackay common, 59⅝ to 61; do., preferred, 74⅛ to 74½.

* * *

Two new syndicates forced to compete for subway franchise.

* * *

No truth in rumored guarantee of A. L. O. preferred by General Electric.

* * *

Denver common scarce and borrowed by arbitrage houses at small premium.

* * *

Pittsburg Plate Glass Company will probably increase capital by $5,000,000.

* * *

Banks have gained $5,885,000 thru subtreasury operations since Friday.

* * *

Gold to the amount of $1,000,000 was taken from banks to-day for shipment to Mexico by L., T. & Co.

* * *

Thirty carloads of steel manufactures, chiefly rails and rods, were shipped over the I. C. R. to western points by the Dominion Iron & Steel Company yesterday.

* * *

London was an unimportant factor to-day. Foreign houses sold about 15,000 on balance, but bought a little Steel, which was well distributed.—Dow Jones.

* * *

London.—The joint stock banks are refusing discounts below an arbitrary price, with the view of driving borrowers to the Bank of England. The bank is charging 5, and has lent the open market £4,000,000 within the last ten days.

* * *

Special meeting of Tennessee Coal & Iron stockholders has been called for Jan. 31 to vote on proposition of increasing common stock by $7,000,000, making total $30,000,000.

* * *

Wabash prospects decidedly improved. Fact that company's net gained 20 per cent. in face of loss in gross since close of last fiscal year shows to what extent the Wabash had previously charged operating expenses to betterment.

* * *

A rumor was circulated on the floor that Southern Steel merger has proved impracticable. H. A. Sheffel, who has been remarkably well posted on the Guggenheim stocks, advised J. S. Bache & Co.'s customers from the floor that he expected 200 for Smelters in the next 90 days. It was said Anaconda was selling on European orders.—Dow Jones.

* * *

Continued buying of Car & Foundry by Spencer, Trask & Co. is regarded as significant, and the advance of over a point in the preferred stock is favorably received. It is claimed that the preferred should have a rather good advance from the present level, as it is selling too low for a 7 per cent. dividend-paying stock. The buying of Pressed Steel Car is on the large earnings and on the confident belief that dividends on this stock will shortly be paid.—Town Topics.

* * *

Joseph says: The Moroccan international conference, now going on at Algeciras, will be conciliatory. Nothing is likely to transpire which will cause trouble or friction from a market point of view. The selling of Coppers will continue temporarily, trade accordingly. Buy Anaconda and Amalgamated Copper on dips, but take profits on any quick spurt. The Morgan-Gould specialties are shaping for better prices. Take on Missouri Pacific, Erie, Hold S. R. and Steels; these under no circumstances will react much. Specialties: Car Foundry, Locomotive and Colorado Fuel preferred are really good.

* * *

The uptown party in the market are inclined to think that the trading for a day or two will be of much the same kind as it was yesterday. There seems to be a tendency to take profits, and the interests in control, of course, will not put up prices until this tendency disappears to a considerable extent. No one can be found uptown who expresses the opinion that the bull market is over. It is thought that for a time the trading in U. S. Steel stocks will be centred on preferred more than the common. The buying of preferred yesterday is said to have been good. Buying of B. O. yesterday is said to have been of a better character than for a long time.—New York News.

* * *

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

| | Asked. | Bid. |
|---|---|---|
| Rio Underwriting | *90 | x90 |
| do. stock | 48½ | 47¾ |
| do. 6 per cent. bonds | 77 | 76½ |
| Electrical Dev. 5 p.c. bonds | 91 | 90¾ |
| Electric stock | 60 | 57 |
| Havana preferred | 81 | 79 |
| do. common | 36 | 34 |

*With 26 per cent. stock. xWith 29 per cent. stock.

### Railroad Earnings.

| | Increase. |
|---|---|
| M. K. T., Nov., net | $87,332 |

Osborne & Francis report earnings of the Chicago & Milwaukee Electric Railroad Company for the month of December as follows: Gross, $68,583.72; net, $42,384.46. This is an increase in gross of 67.87 per cent., and in net of 93.47 per cent., over the earnings for the corresponding period of last year.

### On Wall Street.

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

To-day's market was a fair test of its possibilities under moderate realizing pressure, and the trading thruout the session into the second hour of the afternoon was on strong lines, with every evidence of good absorption power. The principal liquidation took place in Amalgamated Copper, but the extreme depression in these shares was less than three points under its high level of the week, and it was easily carried upward during the afternoon trading, with full evidence of what looked like complete liquidation, as a result of realizing. A review of the list in detail would simply be a repetition of recent trading features, and it is sufficient to note that the coolers, Harrimans, Northwest properties, meta's and Gould shares were all alike impartially supported, and displayed no evidence of more than ordinary pressure. United Steel shares were not especially active, and some pressure was evidenced in the common at 45. News items were not plentiful, and with the supposed increase in T. C. I. stock of $7,000,000, and very large gains of nearly $6,000,000 by the banks thru subtreasury operations since Friday, there was nothing else of consequence to consider.

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

The market to-day, altho somewhat less active, has easily maintained its advancing tendency. London sold moderately on balance. The most conspicuous buying of the session included purchases in Reading of apparent inside origin; some very strong buying of B. & O., which is selling below prices warranted by dividend yield, and considering general level of the market, and there was further absorption of Southern Railway. Fuel and Car Foundry by buyers of good amounts of these stocks during the past few days. There seemed to be considerable short covering in Amalgamated Copper for Boston account. The reduction in quoted prices for Copper metal here to-day seems to have been nominal, inasmuch as spot supplies are practically exhausted. It appears that within the period we have imported over $7,400,000 of gold in net, as contrasted with net exports of $36,300,000 for the previous year. For certain reasons, merchandise exports to Europe during the next few weeks promise to be exceptionally heavy. There appears to be nothing to prevent continuation of the upward swing of prices, and we continue to favor purchases on fair opportunity.

### Foreign Exchange.

A. J. Glazebrook, James Building (Tel. M. 1732), to-day reports exchange rates as follows:

| | Between Banks Buyers | Between Banks Sellers | Counter |
|---|---|---|---|
| N.Y. Funds | 1-64 dis | 1-64 prem | 1-8 to 1-4 |
| Montr'l Funds | par | par | 1-8 to 1-4 |
| 60 days sight | 8 11-16 | 9 3-4 | 9 to 9 1-8 |
| Demand Sig. | 9 15-32 | 9 17-32 | 9 3-4 to 9 7-8 |
| Cable Trans. | 9 19-32 | 9 21-32 | 9 7-8 to 10 |

—Rates in New York:—

| | Posted. | Actual. |
|---|---|---|
| Sterling, demand | 486.60 | 487½ |
| Sterling, 60 days' sight | 483.35 | 484 |

### Price of Silver.

Bar silver in New York, 65½c per oz.
Bar silver in London, 30 3-16d per oz.
Mexican dollars, 50½c.

### Money Markets.

The Bank of England discount rate is 4 per cent. Money, 3½ to 4 per cent. Short bills, 3⅞ to 3 15-16 p.c. New York call money, highest 5 per cent., lowest 4½ per cent., closed 4¾ per cent. Call money at Toronto, 5½ to 6 per cent.

### Toronto Stocks.

| | Jan. 15. Ask. | Jan. 15. Bid. | Jan. 16. Ask. | Jan. 16. Bid. |
|---|---|---|---|---|
| Montreal | ... | ... | ... | ... |
| Ontario | ... | ... | ... | 130 |
| Toronto | 236 | 234 | ... | 236 |
| Merchants' | ... | 163 | ... | 163 |
| Commerce | ... | 170¼ | 171½ | 171¼ |
| Imperial | 237 | 236¾ | 237 | 236¾ |
| Dominion | 272 | 271 | 272 | 271½ |
| Standard | ... | ... | ... | ... |
| Hamilton | ... | ... | 221 | 220½ |
| Nova Scotia | ... | 279 | ... | x273½ |
| Ottawa | ... | 224 | ... | 224 |
| Traders' | ... | 146 | 147 | 146 |
| Sovereign Bank | ... | 135¼ | ... | 136 |
| Molsons, xd. | ... | ... | ... | ... |
| British America | ... | 99 | ... | 98 |
| West. Assur. | ... | 99 | ... | 98 |
| Imperial Life | ... | ... | ... | ... |
| National Trust | ... | ... | ... | ... |
| Tor. Gen. Tr. | ... | ... | ... | ... |
| Consumers' Gas | ... | 206½ | ... | 206½ |
| C. N. W. L. pr. | ... | 99 | ... | 99 |
| Out. & Qu'Appelle | ... | 100 | ... | 100 |
| C. P. R. | 176 | 174 | ... | 174 |
| Mont. Power | ... | ... | ... | ... |
| Tor. El. Light | 162 | 150 | 161½ | 160 |
| Can. Gen. El. | 148½ | 147½ | 145¾ | 145½ |
| Mackay com. | 59¼ | 58¾ | 59⅞ | 59¾ |
| do. pref. | 75 | 74 | ... | 74 |
| Dominion Tel. | ... | ... | 124 | ... |
| Bell Telephone | ... | ... | 158 | 155 |
| R. & O. | ... | ... | 76¼ | 75⅞ |
| St. L. & C. | ... | 124 | ... | 125 |
| Niagara Nav. | ... | ... | 122½ | ... |
| North. Nav., xd. | 89 | ... | 90 | 87 |
| Toronto Ry. | 107 | 104½ | 105 | ... |
| Twin City | 119¾ | 119 | 119½ | 119¼ |
| Winnipeg El. | 187 | ... | 187 | ... |
| Sao Paulo | 145 | 144½ | 144 | 143½ |
| do. bonds | ... | 94⅞ | ... | 94¼ |
| Northern Ohio | ... | ... | ... | 30 |
| Mexican El. | ... | 79⅝ | ... | 79¾ |
| Mexican L. & P. | ... | ... | 70 | 69½ |
| do. bonds | ... | 86¼ | ... | 86¼ |
| Dominion Steel | ... | 20½ | ... | 27 |
| do. pref. | ... | ... | ... | ... |
| do. bonds | ... | ... | ... | ... |
| Dom. Coal com. | ... | ... | ... | 77 |
| N. S. Steel com. | 69½ | 68½ | 69 | 68½ |
| do. bonds | ... | ... | ... | ... |
| do. pref. | ... | ... | ... | ... |
| War Eagle | ... | ... | ... | ... |
| Crow's N. Coal | ... | ... | ... | 275 |
| Lake of Woods | ... | ... | ... | ... |
| Canada Salt | ... | ... | ... | ... |
| Toledo Railway | ... | ... | ... | ... |
| Detroit | ... | ... | ... | ... |
| Canada Landed | ... | ... | 118 | 118 |
| Canada Per. | 128 | ... | 128 | ... |
| British Can. | ... | ... | ... | ... |
| Can. S. & L. | ... | 128 | ... | 128 |
| Cent. Can. Loan | ... | ... | ... | ... |
| Dom. S. & L. | ... | 70 | ... | 70 |
| Hamilton Prov. | ... | ... | 120 | ... |
| Huron & Erie | 188½ | 183 | 188 | 183½ |
| Imperial L. & I. | ... | 70 | ... | 70 |
| Landed B. & L. | ... | 120 | ... | 120 |
| London & Can. | ... | ... | ... | 105 |
| Manitoba Loan | ... | 95 | ... | 95 |
| London Loan | ... | 110½ | ... | ... |
| Ont. L. & D. | ... | 128 | ... | 128 |
| Toronto S. & L. | ... | 130 | ... | 130 |

—Morning Sales.—

Toronto: 25 @ 236
Commerce: 50 @ 171
Tor. Elec.: 10 @ 160
Mackay: 126 @ 59
Twin City: 25 @ 119¾, 75 @ 119¼
Mex. Elec.: $2000 @ 80¼
Gen. Elec.: 107 @ 145; 125 @ 144; 25 @ 144½; 25 @ 146; 25 @ 145¾
R. and O.: 25 @ 76⅛; 25 @ 75⅞
Mexican: 55 @ 70
Mackay: 25 @ 59; 300 @ 59½; 125 @ 59⅝; 255 @ 59¾; 75 @ 59⅞
Gen. Elec.: 11 @ 145
R. and O.: 25 @ 75⅞
Nor. Nav.: 65 @ 89; 15 @ 89¼; 125 @ 89½; 50 @ 89¾
D. Steel: 15 @ 28
N. S. Steel: 25 @ 68; 75 @ 68½; 10 @ 68¾
St. Law.: 20 @ 125
N. S. Steel: 40 @ 68½; 5 @ 68¾
Mexican: 50 @ 69¾
Crow's N.: 5 @ 275
Tor. Elec.: 25 @ 159¾

—Afternoon Sales.—

Commerce: 26 @ 171¼
Dominion: 20 @ 271⅞
Hamilton: 35 @ 221
Traders': 5 @ 147
Mackay: 25 @ 59; 300 @ 59½; 125 @ 59⅝; 255 @ 59¾; 75 @ 59⅞
Gen. Elec.: 11 @ 145
R. and O.: 25 @ 75⅞

### Montreal Stocks.

Montreal, Jan. 16.—Closing quotations to-day:

| | Asked. | Bid. |
|---|---|---|
| C. P. R. | 176 | 174 |
| Nova Scotia | 69 | 68 |
| Detroit Railway | 95¼ | 94¾ |
| Mackay common | 60⅛ | 60 |
| do. preferred | 74½ | 74 |
| Richelieu | 75¾ | 75½ |
| Dominion Steel | 27⅝ | 27½ |
| do. preferred | 78 | 76¼ |
| Toronto Railway | 105½ | 105¼ |
| Toledo | ... | 33 |
| Montreal Railway | 238½ | 238 |
| Havana | 35 | 34 |
| Dominion Coal | 78½ | 78 |
| Twin City | 120½ | 119¼ |
| Power | 89¾ | 89⅝ |
| Mexican L. & P. | 70 | 69¾ |
| do. bonds | 86¼ | 85¼ |
| do. Electric bonds | 80¾ | 80½ |

—Morning Sales.—

Power—100 at 89¾, 5 at 89½, 75 at 89¾, 4 at 89½, 50 at 89¾, 25 at 89⅞, 2 at 89½, 5 at 90.
Detroit, xd.—250 at 94¾, 100 at 94¾.
Mackay pref.—40 at 74½.
Steel—100 at 28, 5 at 28¼, 15 at 28, 65 at 27⅞.
Mackay—6 at 60.
Mexican Power—10 at 69½, 580 at 70.
Richelieu—19 at 75½, 125 at 75¾.
Switch—8 at 105, 25 at 106.
Toronto Railway—50 at 104¾, 75 at 105.
Textile pref., xd.—25 at 102¾, 100 at 102½, 100 at 102¾, 125 at 103, 13 at 102¾, 13 at 103, 75 at 103¼.
Montreal Railway, xd.—230 at 238, 50 at 237¾, 100 at 237½, 100 at 237¼, 150 at 237½.
Toledo—115 at 33.
Steel preferred—25 at 77, 15 at 76¼, 75 at 76¾.
Steel bonds—$7000 at 84½, $5000 at 84¼.
Pulp pref.—20 at 109½.
Trinidad Electric—100 at 90.
Coal—7 at 76½, 100 at 77½.
Bank of Nova Scotia—25 at 285.
Havana pref.—100 at 80½.
Twin City—75 at 119½.
Merchants' Bank—22 at 166, 66 at 166¼.

—Afternoon Sales.—

Mexican Electric bonds—$1000 at 80¼.
Steel—25 at 27¾, 25 at 27½.
Pulp preferred—5 at 109¼.
Twin City—50 at 119.
Merchants'—178 at 166, 6 at 165¼.
Power—20 at 89¾, 5 at 89½.
N. S. Steel—40 at 68¾.
Mexican—50 at 69¾.
N. S. Steel—6 at 285.
Toronto Railway—50 at 105¼.
Mackay—75 at 59½, 550 at 60.
Coal pref.—10 at 121½.
Steel pref.—4 at 76.
Montreal Railway—125 at 237¼, 179 at 237½, 250 at 238.
Steel bonds—$4000 at 84¼.
Textile pref.—25 at 103½.
Mackay pref.—100 at 74¼.
Richelieu—50 at 75½.
Detroit Railway—10 at 94¾, 50 at 95.
Pulp—25 at 102.

### London Stocks

| | Jan. 15. Last Quo. | Jan. 16. Last Quo. |
|---|---|---|
| Consols, money | 89 13-16 | 89¾ |
| Consols, account | 89 15-16 | 89¾ |
| Atchison | 96¾ | 96½ |
| do. preferred | 106¾ | 106¾ |
| Chesapeake & Ohio | 58¾ | 59 |
| Anaconda | 13⅝ | 13½ |
| Baltimore & Ohio | 118 | 118½ |
| Denver & Rio Grande | 46½ | 47⅝ |
| C. P. R. | 180¼ | 180 |
| St. Paul | 189 | 189 |
| Chicago Gt. Western | 22½ | 22⅝ |
| Erie | 51¼ | 52 |
| do. 1st preferred | 84 | 85 |
| do. 2nd preferred | 77 | 77½ |
| Louisville & Nashville | 158½ | 158½ |
| Illinois Central | 182⅝ | 183 |
| Kansas & Texas | 40⅝ | 40½ |
| Norfolk & Western, xd. | 99¾ | 99½ |
| do. preferred | 96 | 96 |
| New York Central | 158½ | 158 |
| Pennsylvania | 74⅝ | 74½ |
| Ontario & Western | 55 | 55 |
| Reading | 73¼ | 73½ |
| do. 1st preferred | 48½ | 48½ |
| do. 2nd preferred | 40½ | 40½ |
| Southern Pacific | 70⅞ | 70⅝ |
| Southern Railway | 40 | 40¼ |
| do. preferred | 104 | 102½ |
| Union Pacific | 161¼ | 160⅝ |
| do. preferred | 101½ | 101 |
| Wabash common | 23¼ | 24 |
| do. preferred | 43 | 44½ |
| United States Steel | 46 | 47⅞ |
| do. preferred | 112⅝ | 112¼ |

### 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 | 113½ | 114¼ | 113¼ | 113¼ |
| Am. Car & F. | 44⅝ | 45⅝ | 44⅝ | 45 |
| Am. Loco. | 77½ | 77⅝ | 76⅞ | 77 |
| Am. Smelters | 168½ | 169⅝ | 167⅞ | 168½ |
| Am. Sugar | 150⅝ | 151⅞ | 150⅝ | 151 |
| Atchison | 95⅝ | 96⅝ | 95⅝ | 95⅝ |
| Balt. & Ohio | 115½ | 116⅝ | 115⅝ | 116⅝ |
| Brooklyn R. T. | 90⅝ | 91⅞ | 90⅝ | 90⅝ |
| Can. Pacific | 174⅞ | 175 | 174½ | 172 |
| Ches. & Ohio | 57½ | 58 | 57⅝ | 57⅞ |
| C. Gt. West. | 22⅞ | 22½ | 22 | 22 |
| Chic. M. & St. P. | 184 | 184⅝ | 183½ | 184½ |
| Consol. Gas | 171 | 171 | 170½ | 170½ |
| Del. & Hudson | 226½ | 226½ | 226 | 226 |
| Erie | 50⅝ | 50⅞ | 50⅞ | 50⅝ |
| do. 1st pref. | 82⅞ | ... | 82½ | ... |
| do. 2nd pref. | 75½ | 76¼ | 75½ | 76¼ |
| Gen. El. Co. | 178 | ... | ... | ... |
| Illinois Central | 179 | 179⅞ | 179 | 179 |
| Louis. & Nash. | 154 | 155⅞ | 154 | 154⅝ |
| Metropolitan | 125⅛ | 127 | 124⅝ | 126⅝ |
| M. S. M. | 159⅝ | ... | ... | ... |
| do. pref. | 179½ | ... | ... | ... |
| M. K. T. | 39⅝ | ... | 39⅛ | ... |
| do. pref. | 71 | 71⅝ | 71 | 71⅝ |
| Mo. Pacific | 104⅝ | 104⅞ | 104 | 104⅝ |
| N. Y. Central | 154½ | 154⅝ | 153⅝ | 153⅝ |
| North. Pacific | 210⅝ | 210⅝ | 208 | 208 |
| Norfolk & W. | 88½ | 88⅝ | 88¼ | 88⅝ |
| Pennsylvania | 145½ | 145⅝ | 145 | 145⅝ |
| People's Gas | 100½ | 100⅝ | 100½ | 100⅝ |
| Pr. Steel Car | 60⅛ | 60⅛ | 60⅛ | 60⅛ |
| Reading | 142⅝ | 144½ | 142⅝ | 144 |
| Rep. I. & S. | 37⅝ | 37⅞ | 37½ | 37½ |
| Rock Island | 24 | ... | 23⅞ | ... |
| St. L. & S. W. | 25¼ | 26 | 25¼ | 26 |
| do. pref. | 61 | 61 | 59⅞ | 59⅞ |
| Sloss | 93¼ | 94 | 93¼ | 93¾ |
| South. Pacific | 68⅝ | 68⅞ | 68¼ | 68⅝ |
| Southern Ry. | 39 | 39⅝ | 38⅝ | 39⅝ |
| Tenn. C. & I. | 160 | 161⅞ | 159 | 160½ |
| Texas | 36 | 36 | 35⅝ | 35⅞ |
| Twin City | 119⅝ | ... | ... | ... |
| Union Pacific | 156⅝ | 157½ | 156⅞ | 156⅞ |
| U. S. Steel | 44⅝ | 45 | 44⅝ | 44⅞ |
| do. pref. | 109⅝ | 109½ | 108½ | 109½ |
| U. S. Rubber | 56¼ | 56½ | 55⅞ | 56⅛ |
| Wabash | 23 | 23⅝ | 23 | 23⅛ |
| do. pref. | 43 | 43⅝ | 43 | 43½ |
| Wool | 46 | 46⅝ | 46 | 46½ |
| C. F. I. | 64½ | 66⅝ | 63½ | 66½ |
| R. I. | 62¼ | 62⅞ | 62 | 62 |
| O. W. | 53⅝ | 53⅞ | 53⅝ | 53½ |

Sales to noon, 628,900; total, 1,130,900.

### Standard Stock and Mining Exchange.

| | Asked. | Bid. |
|---|---|---|
| Metropolitan Bank | 195 | 190 |
| Sovereign Bank | ... | 132 |
| Crown Bank | 112 | 109 |
| Home Life | 13 | ... |
| Colonial Loan & Inv. Co. | 800 | 740 |
| Dominion Permanent | 84 | 79 |
| W. A. Rogers pref. | 95 | ... |
| City Dairy pref. | ... | 89 |
| International Coal & Coke | 29 | 24 |
| Carter Crume pref. | 90 | ... |
| National Portland Cement | ... | 21 |
| California Monarch Oil | 20 | 23 |
| Rambler Cariboo | 38 | 32 |
| C. G. F. S. | ... | ... |
| Centre Star | 35½ | 33 |
| St. Eugene | 65 | 63 |
| North Star | 5½ | 4½ |

### Unlisted Stocks.

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

| | Bid. | Asked. |
|---|---|---|
| Dominion Permanent | 78.50 | 83.75 |
| Colonial L. & I. | 7.35 | 7.75 |
| People's Loan (London) | ..... | 106.00 |
| Hamilton Steel & Iron | 71.00 | ..... |
| Hamilton Cataract Power | ..... | 106.00 |
| Granby Consolidated | 9.87½ | 10.50 |
| Montana Tonopah | 3.12½ | 3.55 |
| Tonopah Extension | 8.12½ | 8.65 |
| Tonopah Mining | 18.00 | 22.00 |
| Osage Petroleum | .10¼ | .14¼ |
| California Monarch | .22½ | .30 |
| California N. Y. Oil | .23 | .27½ |
| Cleneguita Copper | 6.00 | 7.00 |
| American Palace Car | 21.75 | 25.00 |
| Home Life | 10.75 | 14.50 |
| Aurora Consolidated | .16 | .18 |
| National Oil | ..... | .16 |
| Homestake Extension | ..... | .25 |
| San Pedro Gold | .18 | .20 |

### STOCKS NOT LISTED ON TORONTO STOCK EXCHANGE.

Unlisted Securities, Limited, Confederation Life Building, furnish the following quotations for stocks not listed on Toronto Stock Exchange:

| | Asked. | Bid. |
|---|---|---|
| Havana | 36.00 | 34.00 |
| do. preferred | 81.00 | 79.00 |
| Rio stock | 48.50 | 47.75 |
| do. bonds | 77.65 | 76.25 |
| St. Eugene | .63 | .62 |
| Metropolitan | ..... | 190.00 |
| Electrical Development | 60.00 | 57.00 |
| do. bonds | 91.00 | 90.50 |
| City Dairy | 84.00 | 79.00 |
| W. A. Rogers | 92.00 | 89.00 |

Imperial Bank of Canada
HEAD OFFICE, TORONTO
Capital Paid Up... $3,800,000.00
Reserve Fund..... 3,800,000.00
BRANCHES in Provinces of Ontario, Quebec, Manitoba, Saskatchewan, Alberta and British Columbia.
A General Banking Business transacted. Interest allowed on deposits.
D. R. WILKIE, Vice-President and General Manager.

| | | |
|---|---|---|
| Dominion Permanent | 83.50 | 79.00 |
| Carter Crume | 89.00 | ..... |
| Centre Star | ..... | .31¾ |
| Home Life | 16.00 | ..... |
| Colonial Inv. & Loan | 7.85 | 7.40 |
| White Bear | .03 | .02 |
| Union Stock Yards | 90.00 | 88.00 |
| Aurora Extension | .08 | .06 |
| San David | .07½ | .05½ |
| Sterling Aurora | .08 | .06 |
| Mexican Development | .07½ | .05½ |
| Osage Petroleum | .15 | .10 |
| Aurora Consolidated | .20 | ..... |

### Price of Oil.

Pittsburg, Jan. 16.—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. |
|---|---|---|---|---|
| January | 11.49 | 11.49 | 11.49 | 11.49 |
| March | 11.61 | 11.76 | 11.51 | 11.75 |
| May | 11.71 | 11.85 | 11.70 | 11.84 |
| October | 11.88 | 11.88 | 11.88 | 11.88 |

Cotton spot closed quiet, 10 points higher. Middling Uplands, 12.15; do., Gulf, 12.40. No sales.

### Cotton Gossip.

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

New York, Jan. 16.—We look for higher market later on. Market had a fair show of strength to-day, tho no special activity was displayed in the Liverpool market, and the price movement there included an advance of only two points in spots and four points in futures for the day. Our market, however, was supported rather freely in the March options by good buying from New Orleans, and at the high level was 44 points over the lowest of the recent decline. Market influences are neither numerous nor exciting, and receipts continue much too liberal to form the basis for outside support.

### Liverpool Grain and Produce.

Liverpool, Jan. 16.—Wheat—Spot steady; No. 2 red western winter, 6s 7d; futures steady; March, 7s ⅝d; May, 6s 11½d.

Corn—Spot quiet; American mixed, new, 4s 4d; American mixed, old, 4s 8½d; futures easy; Jan., 4s 2½d; March, 4s 3d; May, 4s 3¾d.

Bacon—Cumberland cut steady, 47s; clear bellies, 14 to 16 lbs., dull, 48s 6d.

Linseed Oil—26s 3d.

Receipts of wheat during the past three days 121,000 centals, including 75,000 American.

Receipts of American corn during the past three days 175,1000 centals.

### New York Grain and Produce.

New York, Jan. 16.—Flour—Receipts, 34,325 bbls.; exports, 1645 bbls.; sales, 7500 bbls.; steady with a light trade.

Rye flour—Steady. Buckwheat flour—Dull. Buckwheat—Dull. Cornmeal—Barely steady; kiln-dried, $2.85 to $2.95.

Barley—Steady; feeding, 41¾c c.i.f., Buffalo.

Wheat—Receipts, 43,000 bush.; exports, 39,995 bush.; sales, 2,600,000 bush. futures; spot easy; No. 2 red, 91¼c elevator; No. 2 red, 92¾c f.o.b. afloat; No. 1 northern Duluth, 97¾c f.o.b. afloat. Except right at the opening, when bullish Argentine weather news and higher prices a little, wheat was generally weak all day under liquidation, lighter clearances and outside selling. The close was ½c net lower; May, 92⅝c to 93 5-16c, closed 92⅝c; July, 90⅝c, closed 90½c.

Corn—Receipts, 153,725 bush.; exports, 185,270 bush.; sales, 10,000 bush. futures, 40,000 bush. spot. Spot—Steady; No. 2, 56c new elevator and 51½c f.o.b. afloat; No. 2 yellow, 51¾c; No. 2 white, 52. Option market had a fair opening advance with wheat, but reacted under bear pressure, closing ¼c lower to ½c higher; Jan., 55c, closed at 55c; May closed at 51¼c; July 51¾c.

Oats—Receipts, 106,500 bush.; spot steady; mixed oats, 26 to 32 lbs., 26½c to 37c; natural white, 30 to 32 lbs., 37½c to 38c; natural white, 36 to 40 lbs., 40c to 41½c.

Rosin—Steady; strained, common to good, $3.75 to $3.80.

Molasses—Quiet. Coffee—Spot Rio steady; No. 7 invoice, 8⅝c; mild steady; Cordova, 9¾c to 12¾c. Sugar—Raw nominal; fair refining, 3⅝c; centrifugal, 96 test, 3⅝c; molasses sugar, 2⅝c; refined steady.

## CLOVER A PAYING CROP.

### Value for Seed Steady and Firm in the Toronto Market.

Among the crops grown on the Ontario farms during the past year few have yielded better returns than the growing of alsike clover. As a revenue producer both the alsike and red clover have proved good. It is only within the last 20 years that the growing of alsike clover has been in any measure generally adopted in this province, if, indeed, it can be said to be commonly sown now. Many farmers have long looked upon the widespread increase in the growth of foul seeds as contemporaneous with the introduction of alsike. On the Toronto market to-day alsike is quoted by William Rennie's Sons at from $6 to $7 per bushel, the latter price for choice extra well cleaned seed. For red clover the same figures are quoted, from $6 to $7.

Reviewing the general situation with respect to the prices which to-day obtain Robert Rennie was disposed to regard the crop as a good paying one generally. Accepting four bushels an acre as an average crop we have $28 an acre less the cost of harvesting and threshing. But in good seasons the average field exceeds this very considerably, while the price has on rare occasions soared away out of sight. As to the beneficial effects upon the soil induced by the growing of clover and alsike no doubt now exists. "The crop all over the province," said Mr. Rennie, "is reported to be uniformly fair, while in some sections the yield was especially good. In the United States the season of 1905 was not generally regarded as being an average one, and the same may be said to apply to all European countries. The Province of Ontario undoubtedly furnishes the brightest and best quality of seed.

"An error which seems to be very prevalent and which I wish to correct is that the alsike seed is used for dyeing or any other purpose than that of souring. So far as we know it has no other value. Take it all round the season has been a good one for the farmer."

"The highest price we ever paid for alsike," said George Keith, "was $15 a bushel, and that was a number of years ago. To-day the prevailing price is from $6 to $7 per bushel, the latter for choice seed. The industry is not an old one, probably not more than 20 years that it has been generaly grown, but it is gradually growing."

"Take the province all over," said Antone Simmers, "the farmers who have grown alsike as well as red clover seed have done well. From some portions of York County we have received some fine samples of seed, notably up thru the Townships of Vaughan and Whitchurch. Alsike is quoted to-day at from $6 to $7 per bushel, and with the yields received must prove a good revenue producer. The American crop was below the average, and the outlook generally would appear to be toward firm prices."

"At this early period in the winter it is impossible to forecast the condition of the new crop, which in the fall was apparently very thrifty. Locally, the red clover seed was a good catch over almost every part of the province, but the trying period on the young seeds is generally found to be after the disappearance of the snow in the spring."

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# FOREIGN CROP GOSSIP NONE TOO FAVORABLE

## General Want of Snow in Europe—Grain Futures Irregular, But Firm.

World Office.
Tuesday Evening, Jan. 16.

At Liverpool to-day wheat futures closed ¼d higher than yesterday and corn futures ⅝d lower.

At Chicago May wheat closed ½c lower than yesterday; May corn ¼c lower and May oats ¼c lower.

Primary receipts wheat to-day 630,000, shipments 250,000; last week, 620,000, 208,000; last year, 482,000, 228,000; corn receipts to-day 714,000, shipments 638,000; last week, 600,000, 503,000; last year, 517,000, 387,000.

Bradstreet's reports world's visible wheat this week, decrease 71,000; last week, decrease 835,000; last year, decrease 3,507,000.

Liverpool, Jan. 16.—Broomhall's foreign crop summary:

United Kingdom—Colder weather is wanted, also snow.

Germany and France—Snow is wanted, the condition of native grain is poor.

Hungary and Roumania—Snow is wanted.

Russia—Weather has become less favorable, it being wet and milder; the industrial condition at the ports suggests larger shipments.

Argentine—The weather is unfavorable for threshing, and yields in the north are unsatisfactory.

Puts and calls, as reported by Ennis & Stoppani, McKinnon Building: Milwaukee May wheat, puts 88⅛c to 88¼c, calls 88⅜c to 88⅝c.

### ST. LAWRENCE MARKET.

On account of the storm there were no deliveries of farm produce with the exception of dressed hogs, of which there were two lots that sold at 89 per cwt. Prices were firm at these quotations for hogs, on account of the advance in prices on the live hog market.

| | | | |
|---|---|---|---|
| **Grain—** | | | |
| Wheat, spring, bush | $0 76 | to | $.... |
| Wheat, fall, bush | 0 76 | | 0 78 |
| Wheat, red, bush | 0 76 | | 0 78 |
| Wheat, goose, bush | 0 70 | | .... |
| Barley, bush | 0 50 | | 0 51 |
| Oats, bush | 0 39½ | | 0 40 |
| Rye, bush | 0 74 | | .... |
| Peas, bush | 0 75 | | .... |
| Buckwheat, bush | 0 33 | | .... |
| **Seeds—** | | | |
| Alsike, No. 1, bush | $6 00 | to | $7 00 |
| Alsike, No. 2, bush | 5 25 | | 5 75 |
| Alsike, No. 3, bush | 4 50 | | 5 00 |
| Red, choice, No. 1, bush | 6 25 | | 7 00 |
| Timothy seed, fall threshed, bright and unhulled, per bush | 1 60 | | 2 00 |
| do. machine threshed | 1 00 | | 1 40 |
| **Hay and Straw—** | | | |
| Hay, per ton | $9 00 | to | $10 00 |
| Mixed hay, ton | 6 00 | | 8 00 |
| Straw, bundled, ton | 10 00 | | .... |
| Straw, loose, ton | 7 00 | | .... |
| **Fruits and Vegetables—** | | | |
| Apples, per bbl | $2 00 | to | $3 50 |
| Potatoes, Ontario | 0 65 | | 0 75 |
| Cabbage, per doz | 0 40 | | 0 50 |
| Beets, per bag | 0 50 | | 0 60 |
| Red carrots, per bag | 0 60 | | .... |
| Onions, per bag | 1 25 | | .... |
| **Poultry—** | | | |
| Turkeys, dressed, lb | $0 16 | to | $0 18 |
| Geese, lb | 0 11 | | 0 12 |
| Ducks, dressed