## Bank of Commerce Advances on News of Bank Amalgamation

Investments For January Dividends We will be pleased to for-ward our Municipal Bond List containing full particulars of a wide range of high-grade securibles yielding from

4% to 51/2%

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36 Toronto St.

k Exchange TORONTO.

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k Exchange. ALT STOCKS fe Building

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BANKS Exchange.

PECIALTY. ST. EAST.

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Wood, Gundy & Company

MONTREAL STOCK MARKET

rn Townships Bank Up 17 Points on Report of Big Merger.

let in interest was the activity and rapid advance in Bank of Comre and Eastern Townships Bank of the metal. Another the announcement that many domestic manufacturers have recently been heavy purchasers of the metal. Another the announcement that many domestic manufacturers have recently been heavy purchasers of the metal. Another the manufacturers have recently been heavy purchasers of the metal. Another the manufacturers have recently been heavy purchasers of the metal. Another the manufacturers have recently been heavy purchasers of the metal. Another the manufacturers have recently been heavy purchasers of the metal. Another the manufacturers have recently been heavy purchasers of the metal. Another the manufacturers have recently been heavy purchasers of the metal. Another that many domestic manufacturers have recently been heavy purchasers of the metal. Another the manufacturers have recently been heavy purchasers of the metal. Another that many domestic manufacturers have recently been heavy purchasers of the metal. Another the manufacturers have recently been heavy purchasers of the metal. Another the manufacturers have recently been heavy purchasers of the metal. Another the manufacturers have recently and unconvincing, and such net gains at the day recorded were at times frequently resisted by a bear party whose as the day recorded were at times frequently resisted by a bear party whose as the day recorded were at times frequently resisted by a bear party whose as the day recorded were at times frequently resisted by a bear party whose as the day recorded were at times frequently resisted by a bear party whose as the day recorded were at times

s generally quiet and inclined to be m with only fractional changes. Steel reporation sold up to 58 1-4, but fail-to hold the advance, closing at 5-8 or only an eighth above yester-y's close.

LONDON STOCK MARKET int Rates Firm Owing to Poor

New Western Freight Rates.
OTTAWA, Dec. 21.—The C.N.R. and
C.P.R. have been given until April 1,
1912, to frame new schedules of freight
tates between Fort William, Regina,
Moose Jaw and other points west of
Manitoba. This order was made by
the board of rallway commissioners in
1910, when discrimination against these
ditles in favor of Winnipeg was allered.

## Impending Holiday Season Puts Ban on Free Speculation

Wall Street Already Shows Indications of Inertia-Gould Issues on Down-Grade-Flurry in Bank Stocks in Toronto.

proaching holidays, the three days ment. The movement at first was decidedly irregular, with pronounced weakness in the Gould issues, particularly in Texas and Pacific and Denver and Rio Grande shares. A severe decline in the preferred stock of the latter gave rise to rumors of possible recevership proceedings, but these were authoritatively denied.

Market Grew Firmer.

In the latter part of the session the

TORONTO STOCK MARKET.

\$ 2,700,000 ASSETS UNDER ADMINISTRATION - \$25,000,000

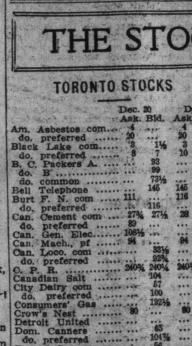
WE SHALL BE PLEASED UPON REQUEST TO SEND

A BOOKLET CONTAINING FORMS OF WILLS. OFFICES:

TORONTO



THE STOCK MARKETS



CHARLES M'KNIGHT

UNITED STATES BANKERS.

day last. The thief, as whom Latremonile has been identified by his photograph, entered the store and struck the young man on the head with a blackjack, when he refused to hand over the contents of the cash register.

Rusself.

Hamilton.

2 @ 1884

N. Scotia.

Watching Gypsy Band.

BROCKVILLE, Dec. 21.—(Special.)—
The band of fortune telling gipsies, who made trouble for the police in Belleville, tried to work their game here, but unsuccessfully. A wire foday was received by Chief Burke, from G. T. Stewart, Toronto Dominion Immigration Agent, concerning the band. Stewart is anxious as to their whereabouts and in turn was infermed by the chief that they had been ordered out of here and left for the east.

Toronto. out of here and left for the east. Toronto.

Preferred. zBonds.

**NEW YORK STOCKS** 

TONNTO STOCK MARKET

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Analysis of the order was made by described of a thorone to take which sold up to 1873-4. The order was appealed by the combine was all the order was appealed by the combine was all the order was appealed by the combine was all the order was appealed by the combine was all the order was appealed by the combine was all the order was appealed by the combine was all the order was all the order was appealed by the combine was all the order was Eanks:- 214 219 214 218½

Commerce ... 214 219 214 218½

East. Town ... 195 212½ 195 212½

Hocheloga ... 71

Merchants' ... 200 200 193 199

Montreal ... 21½ ... ...

do. raw stock 241

Nova Scotia ... 277

Royal ... 234½

Toronto ... 204

Bonds--25 @ 111%

TORONTO STOCK EXCHANGE

HERON & CO.

ORDERS EXECUTED ON ALL LEADING EXCHANGES 16 KING STREET W., TORONTO

For Sale

STORES AND DWELLINGS, DESIRABLE INVESTMENT. EASY TERMS. FOR FULL PARTICULARS, APPLY TO

A. M. Campbell

12 Richmond Street East

Cotton Markets

SLUMP IN COTTON.

Bank of England discount rate, 4 per cent. Open market discount rate in London for short bills, 3% per cent. New York call money, highest 4 per cent. lowest 3½ per cent. ruling rate 3½ per cent. Call money at Toronto, 5½ to 6 per cent.

FOREIGN EXCHANGE.

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

—Between Banks.—

Young lady to (stamp clerk)—"A penny stamp, please—and, by the way, haven't I seen you before?"
"Yep, madam, I had the good fortune to save your life last week."
"To be sure—to be sure—er—two penny stamps, please."—Punch.

JOHN STARK & CO.

J. P. BICKELL & CO. Members Chicago Board of Trade. Winnipeg Grain GRAIN

FINLEY BARRELL & CO. Members All Leading Exchanges
'Isnufacturers Life Building
King and Yonge Streets edge

**\$250 INVESTMENT** 

WILL CLEAR \$750 n 60 days. If you have the BOX 66, WORLD.

NVESTORS BAILLIE, WOOD & CROFT 95 Bay Street - Toronto, Ont.

For Christmas

**UNION TRUST** Company Limited
TEMPLE BUILDING Cor. Bay and Richmond Sts., TORONTO
Capital, \$1,000,000. Reserve, \$650,000

THE HOME LIFE ASSOCIATION

Notice is hereby given that the Annual General Meeting of the shareholders and participating policyholders of the above Association will be held at the Head Office, Home Info Building, Toronto, on Thursday, January 11th, 1912, at eleven o'clock a.m.

ALBERT J. WALKER,
Secretary

Toronto, December 18th, 1911. NATURAL STEEL DISCOVERED IN GREENLAND.

THE TAAL VOLCANO'S VIOLENT

A notable contribution to volcana literature is a special bulletin of the Philippine weather bureau by Rev. M. Saderra Maso, giving an account of the Taal eruption of Jan. 31, 1911, which caused a loss of 1300 lives.

Many eruptions of this volcano are recorded, the most disastrous in 1754, and all have been violent explosions, throwing out great volumes of dust and ashes with no trace of liquid lava. The recent eruption was preceded by three days of rapidly succeeding earthquakes. The last explosion gave rise to 

Not Against Local Option.

Rev. Dr. T. Albert Moore denies an allegation reported from Owen Sound, that the Methodist Temperance and Moral Branch is against local option.

THE TORONTO GENERAL TRUSTS CORPORATION

DIVIDEND No. 62. Notice is hereby given that a dividend of Two Per Cent. upon the Paid-Up Capital Stock of this Corporation has been declared for the current quarter (being at the rate of Eight Per Cent. per annum), and that the same will be payable on and after

Tuesday, the 2nd Day of January Next

The Transfer Books will be closed from Saturday, the 23rd of December, 1911, to Tuesday, the 2nd of January, 1912, both days inclusive.

By order of the Board,

J. W. LANGMUIR, Managing Director.

25

CAPITAL AND RESERVE - - -

MONTREAL WINNIPEG SASKATOON REGINA

EDMONTON

-Afternoon Sales .-

Can. Steel. 150 @ 34