

# Bank of Commerce Advances on News of Bank Amalgamation

### Investments For January Dividends

We will be pleased to furnish you with a list of investments for January dividends. The list contains full particulars of a wide range of high-grade securities yielding from 4% to 5 1/2%.

Correspondence Invited. 35

**Wood, Gundy & Company**  
London, Eng. Toronto, Can.

## Impending Holiday Season Puts Ban on Free Speculation

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

NEW YORK, Dec. 21.—For the greater part of today's session the stock market bore the familiar aspects of the approaching holidays, the three days' respite having the effect of curtailing operations, which consisted largely of short covering by the professional element. 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 receivership proceedings, but these were authoritatively denied.

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UNITED STATES BANKERS,  
OF THE SECOND NATIONAL BANK,  
PITTSBURG, PA.

A PROFESSIONAL MARKET.

The New York market was given over pretty much to professionalism yesterday, and the one or two small furies were brought about, closed in the main about on a par with the preceding session. Wall-street is trying to take some comfort out of the slight improvement reported in the status of the steel industry, but the public participation in the day-to-day trading is too restricted to permit of any material movement in the market. The holiday spirit is too pronounced to expect any change in this regard for the immediate future.



CHARLES MCKNIGHT

Money Strain in Europe. NEW YORK, Dec. 21.—The money strain in European centres is now spreading to Paris, with reports to Berlin expected in near future; advance of German Bank rate possible.

J. P. Morgan Buys Bonds. NEW YORK, Dec. 21.—J. P. Morgan & Co. have purchased the recently authorized issue of \$15,000,000 4 1/2 per cent. equipped notes of the New York Central lines, maturing in annual instalments over a period of fifteen years. It is understood that a public offering of the same will be made shortly at a price yielding slightly less than 4 1/2 per cent.

## IMPERIAL BANK OF CANADA

(ESTABLISHED 1875).  
HEAD OFFICE, TORONTO.

Capital Subscribed ..... \$8,000,000.00  
Capital Paid Up ..... 5,998,900.00  
Reserve Fund ..... 5,998,900.00  
Total Assets ..... \$22,000,000.00

DRAFTS, MONEY ORDERS AND LETTERS OF CREDIT ISSUED.  
Available in all parts of the World. Special Attention Given to Collections.

Interest allowed on Deposits at all Branches of the Bank throughout the Dominion of Canada.

## THE STOCK MARKETS

TORONTO STOCKS		NEW YORK STOCKS	
Dec. 21	Dec. 21	Dec. 21	Dec. 21
Ask. Bid.	Ask. Bid.	Ask. Bid.	Ask. Bid.
Am. Asbestos com. 4 1/2	4 1/2	Am. Asbestos com. 4 1/2	4 1/2
Black & White 1 1/4	1 1/4	Black & White 1 1/4	1 1/4
B. C. Packers A. 9 1/2	9 1/2	B. C. Packers A. 9 1/2	9 1/2
Can. Gen. Elec. 10 1/2	10 1/2	Can. Gen. Elec. 10 1/2	10 1/2
Can. Mach. 11 1/2	11 1/2	Can. Mach. 11 1/2	11 1/2
Can. Pac. 11 1/2	11 1/2	Can. Pac. 11 1/2	11 1/2
Can. Steel 11 1/2	11 1/2	Can. Steel 11 1/2	11 1/2
Can. Trust 11 1/2	11 1/2	Can. Trust 11 1/2	11 1/2
Can. Unim. 11 1/2	11 1/2	Can. Unim. 11 1/2	11 1/2
Can. West. 11 1/2	11 1/2	Can. West. 11 1/2	11 1/2
Can. Zinc 11 1/2	11 1/2	Can. Zinc 11 1/2	11 1/2
Chic. Mil. 11 1/2	11 1/2	Chic. Mil. 11 1/2	11 1/2
Chic. St. P. 11 1/2	11 1/2	Chic. St. P. 11 1/2	11 1/2
Chic. T. & N. 11 1/2	11 1/2	Chic. T. & N. 11 1/2	11 1/2
Chic. W. 11 1/2	11 1/2	Chic. W. 11 1/2	11 1/2
Chic. W. & N. 11 1/2	11 1/2	Chic. W. & N. 11 1/2	11 1/2
Chic. W. & S. 11 1/2	11 1/2	Chic. W. & S. 11 1/2	11 1/2
Chic. W. & W. 11 1/2	11 1/2	Chic. W. & W. 11 1/2	11 1/2
Chic. W. & X. 11 1/2	11 1/2	Chic. W. & X. 11 1/2	11 1/2
Chic. W. & Y. 11 1/2	11 1/2	Chic. W. & Y. 11 1/2	11 1/2
Chic. W. & Z. 11 1/2	11 1/2	Chic. W. & Z. 11 1/2	11 1/2
Chic. W. & AA. 11 1/2	11 1/2	Chic. W. & AA. 11 1/2	11 1/2
Chic. W. & AB. 11 1/2	11 1/2	Chic. W. & AB. 11 1/2	11 1/2
Chic. W. & AC. 11 1/2	11 1/2	Chic. W. & AC. 11 1/2	11 1/2
Chic. W. & AD. 11 1/2	11 1/2	Chic. W. & AD. 11 1/2	11 1/2
Chic. W. & AE. 11 1/2	11 1/2	Chic. W. & AE. 11 1/2	11 1/2
Chic. W. & AF. 11 1/2	11 1/2	Chic. W. & AF. 11 1/2	11 1/2
Chic. W. & AG. 11 1/2	11 1/2	Chic. W. & AG. 11 1/2	11 1/2
Chic. W. & AH. 11 1/2	11 1/2	Chic. W. & AH. 11 1/2	11 1/2
Chic. W. & AI. 11 1/2	11 1/2	Chic. W. & AI. 11 1/2	11 1/2
Chic. W. & AJ. 11 1/2	11 1/2	Chic. W. & AJ. 11 1/2	11 1/2
Chic. W. & AK. 11 1/2	11 1/2	Chic. W. & AK. 11 1/2	11 1/2
Chic. W. & AL. 11 1/2	11 1/2	Chic. W. & AL. 11 1/2	11 1/2
Chic. W. & AM. 11 1/2	11 1/2	Chic. W. & AM. 11 1/2	11 1/2
Chic. W. & AN. 11 1/2	11 1/2	Chic. W. & AN. 11 1/2	11 1/2
Chic. W. & AO. 11 1/2	11 1/2	Chic. W. & AO. 11 1/2	11 1/2
Chic. W. & AP. 11 1/2	11 1/2	Chic. W. & AP. 11 1/2	11 1/2
Chic. W. & AQ. 11 1/2	11 1/2	Chic. W. & AQ. 11 1/2	11 1/2
Chic. W. & AR. 11 1/2	11 1/2	Chic. W. & AR. 11 1/2	11 1/2
Chic. W. & AS. 11 1/2	11 1/2	Chic. W. & AS. 11 1/2	11 1/2
Chic. W. & AT. 11 1/2	11 1/2	Chic. W. & AT. 11 1/2	11 1/2
Chic. W. & AU. 11 1/2	11 1/2	Chic. W. & AU. 11 1/2	11 1/2
Chic. W. & AV. 11 1/2	11 1/2	Chic. W. & AV. 11 1/2	11 1/2
Chic. W. & AW. 11 1/2	11 1/2	Chic. W. & AW. 11 1/2	11 1/2
Chic. W. & AX. 11 1/2	11 1/2	Chic. W. & AX. 11 1/2	11 1/2
Chic. W. & AY. 11 1/2	11 1/2	Chic. W. & AY. 11 1/2	11 1/2
Chic. W. & AZ. 11 1/2	11 1/2	Chic. W. & AZ. 11 1/2	11 1/2
Chic. W. & BA. 11 1/2	11 1/2	Chic. W. & BA. 11 1/2	11 1/2
Chic. W. & BB. 11 1/2	11 1/2	Chic. W. & BB. 11 1/2	11 1/2
Chic. W. & BC. 11 1/2	11 1/2	Chic. W. & BC. 11 1/2	11 1/2
Chic. W. & BD. 11 1/2	11 1/2	Chic. W. & BD. 11 1/2	11 1/2
Chic. W. & BE. 11 1/2	11 1/2	Chic. W. & BE. 11 1/2	11 1/2
Chic. W. & BF. 11 1/2	11 1/2	Chic. W. & BF. 11 1/2	11 1/2
Chic. W. & BG. 11 1/2	11 1/2	Chic. W. & BG. 11 1/2	11 1/2
Chic. W. & BH. 11 1/2	11 1/2	Chic. W. & BH. 11 1/2	11 1/2
Chic. W. & BI. 11 1/2	11 1/2	Chic. W. & BI. 11 1/2	11 1/2
Chic. W. & BJ. 11 1/2	11 1/2	Chic. W. & BJ. 11 1/2	11 1/2
Chic. W. & BK. 11 1/2	11 1/2	Chic. W. & BK. 11 1/2	11 1/2
Chic. W. & BL. 11 1/2	11 1/2	Chic. W. & BL. 11 1/2	11 1/2
Chic. W. & BM. 11 1/2	11 1/2	Chic. W. & BM. 11 1/2	11 1/2
Chic. W. & BN. 11 1/2	11 1/2	Chic. W. & BN. 11 1/2	11 1/2
Chic. W. & BO. 11 1/2	11 1/2	Chic. W. & BO. 11 1/2	11 1/2
Chic. W. & BP. 11 1/2	11 1/2	Chic. W. & BP. 11 1/2	11 1/2
Chic. W. & BQ. 11 1/2	11 1/2	Chic. W. & BQ. 11 1/2	11 1/2
Chic. W. & BR. 11 1/2	11 1/2	Chic. W. & BR. 11 1/2	11 1/2
Chic. W. & BS. 11 1/2	11 1/2	Chic. W. & BS. 11 1/2	11 1/2
Chic. W. & BT. 11 1/2	11 1/2	Chic. W. & BT. 11 1/2	11 1/2
Chic. W. & BU. 11 1/2	11 1/2	Chic. W. & BU. 11 1/2	11 1/2
Chic. W. & BV. 11 1/2	11 1/2	Chic. W. & BV. 11 1/2	11 1/2
Chic. W. & BW. 11 1/2	11 1/2	Chic. W. & BW. 11 1/2	11 1/2
Chic. W. & BX. 11 1/2	11 1/2	Chic. W. & BX. 11 1/2	11 1/2
Chic. W. & BY. 11 1/2	11 1/2	Chic. W. & BY. 11 1/2	11 1/2
Chic. W. & BZ. 11 1/2	11 1/2	Chic. W. & BZ. 11 1/2	11 1/2
Chic. W. & CA. 11 1/2	11 1/2	Chic. W. & CA. 11 1/2	11 1/2
Chic. W. & CB. 11 1/2	11 1/2	Chic. W. & CB. 11 1/2	11 1/2
Chic. W. & CC. 11 1/2	11 1/2	Chic. W. & CC. 11 1/2	11 1/2
Chic. W. & CD. 11 1/2	11 1/2	Chic. W. & CD. 11 1/2	11 1/2
Chic. W. & CE. 11 1/2	11 1/2	Chic. W. & CE. 11 1/2	11 1/2
Chic. W. & CF. 11 1/2	11 1/2	Chic. W. & CF. 11 1/2	11 1/2
Chic. W. & CG. 11 1/2	11 1/2	Chic. W. & CG. 11 1/2	11 1/2
Chic. W. & CH. 11 1/2	11 1/2	Chic. W. & CH. 11 1/2	11 1/2
Chic. W. & CI. 11 1/2	11 1/2	Chic. W. & CI. 11 1/2	11 1/2
Chic. W. & CJ. 11 1/2	11 1/2	Chic. W. & CJ. 11 1/2	11 1/2
Chic. W. & CK. 11 1/2	11 1/2	Chic. W. & CK. 11 1/2	11 1/2
Chic. W. & CL. 11 1/2	11 1/2	Chic. W. & CL. 11 1/2	11 1/2
Chic. W. & CM. 11 1/2	11 1/2	Chic. W. & CM. 11 1/2	11 1/2
Chic. W. & CN. 11 1/2	11 1/2	Chic. W. & CN. 11 1/2	11 1/2
Chic. W. & CO. 11 1/2	11 1/2	Chic. W. & CO. 11 1/2	11 1/2
Chic. W. & CP. 11 1/2	11 1/2	Chic. W. & CP. 11 1/2	11 1/2
Chic. W. & CQ. 11 1/2	11 1/2	Chic. W. & CQ. 11 1/2	11 1/2
Chic. W. & CR. 11 1/2	11 1/2	Chic. W. & CR. 11 1/2	11 1/2
Chic. W. & CS. 11 1/2	11 1/2	Chic. W. & CS. 11 1/2	11 1/2
Chic. W. & CT. 11 1/2	11 1/2	Chic. W. & CT. 11 1/2	11 1/2
Chic. W. & CU. 11 1/2	11 1/2	Chic. W. & CU. 11 1/2	11 1/2
Chic. W. & CV. 11 1/2	11 1/2	Chic. W. & CV. 11 1/2	11 1/2
Chic. W. & CW. 11 1/2	11 1/2	Chic. W. & CW. 11 1/2	11 1/2
Chic. W. & CX. 11 1/2	11 1/2	Chic. W. & CX. 11 1/2	11 1/2
Chic. W. & CY. 11 1/2	11 1/2	Chic. W. & CY. 11 1/2	11 1/2
Chic. W. & CZ. 11 1/2	11 1/2	Chic. W. & CZ. 11 1/2	11 1/2
Chic. W. & DA. 11 1/2	11 1/2	Chic. W. & DA. 11 1/2	11 1/2
Chic. W. & DB. 11 1/2	11 1/2	Chic. W. & DB. 11 1/2	11 1/2
Chic. W. & DC. 11 1/2	11 1/2	Chic. W. & DC. 11 1/2	11 1/2
Chic. W. & DD. 11 1/2	11 1/2	Chic. W. & DD. 11 1/2	11 1/2
Chic. W. & DE. 11 1/2	11 1/2	Chic. W. & DE. 11 1/2	11 1/2
Chic. W. & DF. 11 1/2	11 1/2	Chic. W. & DF. 11 1/2	11 1/2
Chic. W. & DG. 11 1/2	11 1/2	Chic. W. & DG. 11 1/2	11 1/2
Chic. W. & DH. 11 1/2	11 1/2	Chic. W. & DH. 11 1/2	11 1/2
Chic. W. & DI. 11 1/2	11 1/2	Chic. W. & DI. 11 1/2	11 1/2
Chic. W. & DJ. 11 1/2	11 1/2	Chic. W. & DJ. 11 1/2	11 1/2
Chic. W. & DK. 11 1/2	11 1/2	Chic. W. & DK. 11 1/2	11 1/2
Chic. W. & DL. 11 1/2	11 1/2	Chic. W. & DL. 11 1/2	11 1/2
Chic. W. & DM. 11 1/2	11 1/2	Chic. W. & DM. 11 1/2	11 1/2
Chic. W. & DN. 11 1/2	11 1/2	Chic. W. & DN. 11 1/2	11 1/2
Chic. W. & DO. 11 1/2	11 1/2	Chic. W. & DO. 11 1/2	11 1/2
Chic. W. & DP. 11 1/2	11 1/2	Chic. W. & DP. 11 1/2	11 1/2
Chic. W. & DQ. 11 1/2	11 1/2	Chic. W. & DQ. 11 1/2	11 1/2
Chic. W. & DR. 11 1/2	11 1/2	Chic. W. & DR. 11 1/2	11 1/2
Chic. W. & DS. 11 1/2	11 1/2	Chic. W. & DS. 11 1/2	11 1/2
Chic. W. & DT. 11 1/2	11 1/2	Chic. W. & DT. 11 1/2	11 1/2
Chic. W. & DU. 11 1/2	11 1/2	Chic. W. & DU. 11 1/2	11 1/2
Chic. W. & DV. 11 1/2	11 1/2	Chic. W. & DV. 11 1/2	11 1/2
Chic. W. & DW. 11 1/2	11 1/2	Chic. W. & DW. 11 1/2	11 1/2
Chic. W. & DX. 11 1/2	11 1/2	Chic. W. & DX. 11 1/2	11 1/2
Chic. W. & DY. 11 1/2	11 1/2	Chic. W. & DY. 11 1/2	11 1/2
Chic. W. & DZ. 11 1/2	11 1/2	Chic. W. & DZ. 11 1/2	11 1/2
Chic. W. & EA. 11 1/2	11 1/2	Chic. W. & EA. 11 1/2	11 1/2
Chic. W. & EB. 11 1/2	11 1/2	Chic. W. & EB. 11 1/2	11 1/2
Chic. W. & EC. 11 1/2	11 1/2	Chic. W. & EC. 11 1/2	11 1/2
Chic. W. & ED. 11 1/2	11 1/2	Chic. W. & ED. 11 1/2	11 1/2
Chic. W. & EE. 11 1/2	11 1/2	Chic. W. & EE. 11 1/2	11 1/2
Chic. W. & EF. 11 1/2	11 1/2	Chic. W. & EF. 11 1/2	11 1/2
Chic. W. & EG. 11 1/2	11 1/2	Chic. W. & EG. 11 1/2	11 1/2
Chic. W. & EH. 11 1/2	11 1/2	Chic. W. & EH. 11 1/2	11 1/2
Chic. W. & EI. 11 1/2	11 1/2	Chic. W. & EI. 11 1/2	11 1/2
Chic. W. & EJ. 11 1/2	11 1/2	Chic. W. & EJ. 11 1/2	11 1/2
Chic. W. & EK. 11 1/2	11 1/2	Chic. W. & EK. 11 1/2	11 1/2
Chic. W. & EL. 11 1/2	11 1/2	Chic. W. & EL. 11 1/2	11 1/2
Chic. W. & EM. 11 1/2	11 1/2	Chic. W. & EM. 11 1/2	11 1/2
Chic. W. & EN. 11 1/2	11 1/2	Chic. W. & EN. 11 1/2	11 1/2
Chic. W. & EO. 11 1/2	11 1/2	Chic. W. & EO. 11 1/2	11 1/2
Chic. W. & EP. 11 1/2	11 1/2	Chic. W. & EP. 11 1/2	11 1/2
Chic. W. & EQ. 11 1/2	11 1/2	Chic. W. & EQ	