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We receive sums of \$100 and upwards for which we issue Debentures bearing interest at 4% per annum payable every six months.

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CANADA PERMANENT MORTGAGE CORPORATION

14-18 Toronto Street, Toronto

TWIN CITIES WEAKER ON NEW YORK SELLING

No New Reason Assigned for the Liquidation—Wall St. Stocks Irregular.

World Office, Wednesday Evening, Dec. 26.

A rather strange market confronted local traders today in that irregularity was markedly evident. Heavy calling of loans had conveyed the impression that no attempt would be made otherwise than to retain a steady, and the rise in Sao Paulo was utterly unexplainable on the grounds of a demand from the public. This stock has come somewhat into disrepute owing to the steady demands for new capital and many holders have liquidated on that account. It is generally believed that this recent increase was not well taken, and to-day's rise in the stock is thought to be the play of the syndicate to get the stock prior to the new issue. With this exception the Toronto market was only steady in the majority of issues, with the weakness was evident in some others. Twin City was the most pronounced weak, selling down 2 1/2 points during the day's business. No new explanation was available for the further decline in these shares and local prices were only a reflex of the New York ones, where the low price made was 1/2 point below that here. N.S. Steel held firm all day, and a better support is noted in this stock than has been the case for months. No quotation was procurable for General Electric, because it is rumored that a great deal of this issue is awaiting liquidation. Nipissing stock sold at a new low record for the recent decline, partially due, it is thought, to the money market stringency and to the report issued by the directors. The market as a whole was dull and the buying by no means constant.

Ennis & Stoppard report the close on the following: Mackay common, 70 bid, 71 asked; Mackay preferred, 65 bid, 66 asked; Grand Rapids, 13 1/2 bid, 14 asked; Lake Superior, 14 bid, 14 1/2 asked; Nipissing, 11 1/2 bid, 12 1/2 asked.

New York—A further rise in "per cent" to 3 1/2, took place this morning.

It is reported that Secretary Shaw has notified the banks that he will anticipate payment on any gold which may be secured in Australia.

Sub-treasury gained \$433,000 from the banks on Monday and since Friday it has gained \$37,000 from the banks.

The date of settlement of rights on St. Paul stock has been postponed from December 26 to Dec. 31.

S.P. firemen's strike does not interrupt traffic.

Pennsylvania will be \$130,000,000 gross earnings for the year.

Federal inquiry into Harriman roads begins in New York Jan. 4.

Railroad men's conditions under interstate commerce rate regulation have been nominal.

Light demand for stocks in lean crowd.

London settlement terminates on Friday.

Northwest officials say car situation a little easier.

London is trying to reduce American credit, open there and is re-shipping stocks sent from New York to that market as the facilities for carrying it are not adequate.

The Nova Scotia Ship Company during November shipped from Nova Scotia 60,000 tons of coal, as against 48,000 tons for the same period last year of 10,000 tons. For the 11 months up to Nov. 30 this year 612,000 tons have been shipped, as against 487,500 tons, or an increase over last year's shipments of 124,500.

Joseph says: Time funds will work easier and call rates will loosen up to some extent.

Specialties: Marketwide will be the order of the day. If A.N.C. were quoted on a par basis, instead of being rated per cent, it would look something like this: 7 1/2 per cent, dividends, with prospects of these being further increased. Buy all the copper shares conservatively. Traders will endeavor to depress the market on theory that the Bank of England discount rate will be advanced to-morrow. Buy Atlantic, Pacific and Pennsylvania, just before the close.

New York, Dec. 26.—Developments over the holiday are not material. The stock market may be said to be in a splendid position technically, perhaps the best in months and it is in excellent shape for a January rise, more so than a couple of weeks ago. The bear party is responsible for the utility. Specialist sources say: A.C. is held around 111 as yet. Steel support is 46. U.P. should be bought on a scale. Some support noted around 177 to 178. A.R. is supported around 147. We think C.P.R. and B.O. should be bought on this revision. Readings: new limits are 129 and 231. St. Paul is supported toward 144. L. & N. should be bought on a scale. Principal News.

Watson directors will hold a meeting to-morrow, at which they will authorize payment of January coupon. The new bonds, which, with new preferred, will be common stock will retire the debentures. At this meeting it was also expected to be taken on interest payments on de-

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Niagara Nav. 110 107 110 107
R. & O. Nav. 85 82 85 82
St. L. & C. 100 100 100 100

Miscellaneous:
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B. C. Packers 100 100 100 100
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C. N. W. 100 100 100 100
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Consolidated Gas 20 20 20 20
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