GANADA DERMANEN

Fermerly The Canada Permanent and Western Canada Mortgage Corporation

EVERY PACILITY

MONEY RECEIVED DEPOSIT

## REVIEW OF THE MARKETS

Price Improvement at New York Not Due to Public Buying-Local Outlook.

World Office,
Saturday Evening, Dec. 26
Fracing on Wall-street this week was
interfered with by the holiday season, and
the more threatening attitude of the far
Eastern situation. Against both these bearish factors, however, the market had a distinct evidence of sprength and the expect inct evidence or sprength and the each, if any, was only visible in a falling off in the volume of business. On Thursday more activity was forced, and prices closed up with a good deal of builish snap. With the nervousness extant among the public, it cannot be contended that the bertement can be attributed to this source, and again it must be recognized that the large holders of secrities are desirous of a higher level of values. Advances chis week are pretty well conduct to specialties, and this principally in the industrial section. This class of holdings has been so thoroly miligned, and outside confidence so severely shakes, as to concentrate the issues in very few hands. The upward movement has thus been easily accomplished by a process of washing thru quotations, with he less possible cost in the shape of profits to outsiders. It is becoming more evident that the money conditions are making dally improvement, and the present rail y will cuminate as usual before the loaning institutions are prepared to encourage speculation. Provision for January disbursements has been accomplished without disburd in the start up to the present, but a temporary flurry for end of the yeor accommodations will not be unusual, but will scarcely be allowed to interfere with prices. Interest and dividend payments \$2,000,000 in excess of those of last year are counted upon to promote a more general optimistic feeling, and stocks will be generously dis ributed when this receive public recoming on the securities. Only a small portion of this year's grain crop is as yet marketed, leaving the balance to show a handsome return above that of last year. Record-breaking prices in cotton, injurious tho they are to industries dependent upon lower figures, mean much to the Southern section, sufficient to generate hopes for further gold imports. Foreign money markets are also less disturbed, and appear to display less anxiety of the auture. The only disturbing element is the wholesale reduction. In a sufficient to general hopes for further g

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that stocks are still very closely held, it cannot be reasonatly supported that a stocks are still very closely held, it cannot be reasonatly supported that an impulse would be given to the grain markets, and to the industrial section, by reason of the vacuum in general trade, caused by the engagements of the belligerents. On these premises a break in the market occasioned by a declaration of war might fairly be taken advantage of for speculative purchases. Fa ling some such event as this, the course of prices is not likely to be ruffled during the incoming week. The same forces that have worked for an improvement in the last month are determined to encourage outside interest, and this can only be accomplished by further advances. Immediately, prices promise a further rally, but specialties will be used to retain the builtsh sentiment now partially incuicated.

stand this cran or be burge contributed to frinter they advances. Immediately, press promise a further rully, but specialities will appear the standard the contributed and the property of the postulations and the property of the contributed and the property of the postulations and the property of the postulation of the property of the postulations and the property of the postulation of the postulation of the property of the postulation of the postulation of the property of the postulation of the postu set of the stock is spoken of, not this greater and altogher unlikely. There is not the stock of the stock of

BROKE HIS LEG.

New York, Dec. 26—According to statistics compiled by The Journal of Commerce distingtion and interest disbursements to the paid in Journal of Commerce distingtion companies and industrial companies are companies as a subject of the was taken to the Western Receipts, 182,000,000 greater than the total payments of January, 1903, but a decrease compared with the semi-annual payments in July plast, which were \$135,000,000 the highest on record, latteres payments by railfords would have always a much heavier increase had it not them for what seems to be a general effort where such as the payments on new issues fall in the chair, and among those who will accorded to the payments on new issues fall in the content of the receipt of the payments on new issues fall in the content of the receipt of the payments on new issues fall in the content of the payments on new issues fall in the content of the payments on new issues fall in the content of the payments of the payments on new issues fall in the content of the payments of the payments of the payments on the payments of the payments on new issues fall in the content of the payments of the payments of the payments on the payments of the

Allowed on deposits of \$1.00 and upwards and interest calculated on the daily balance.

Subject to check withdrawal.

Price of Silver. Bar silver in London, holiday. Bar silver in New York, holiday. Mexican dollars, 43c. New York Bank Statement.

New York, Dec. 26.—The statement of averages of the clearing house banas of this ity for the five days of this week shows: Legal tenders, decreased 307,000
Specie, increased 3,284,800
Reserve, increased 2,2657,800
Reserve required, increased 4,408,675
Surplus, decreased 1,450,875
Ex-U. S. deposits, decreased 1,446,000

\* HEAD'S WEEKLY LETTER. Wall Street Pifficult to Analyze-

Shut Down -- Price Current on Hog Prices.

World Office,

Saturday Evening, Dec. 26.

Liverpool, London and other European strain and produce markets were closed to total produce markets making an aver corresponding period last year. The quality is good, all the the weights are irregular in some instances to more than usual cyre. Pices at the cose represent a moderate advance, prominent markets making an average produce and produce wethers, \$3.50 to \$4.65; bigs, \$4.25 to be \$3.55; bigs, \$4.25 to be \$4.55; bigs, \$4.25 to be \$4.55;

licecipts of farm produce were 250 busnels of grain and 6 loads of hay.

Wheat—Two hundred bushels sold as follows: One load of red at 79c per bushel; one load of white at 79c per bushel; 100 bushels of goose at 74c.

Barley—One load sold at 42½c per bushel.

The barley was of poor quality.

Hay—Six loads of timothy sold at \$9 to \$10.50 per ton.

News Developments Meagre.

Has, per ton......\$6 00 to \$10 50
Straw, loose, per ton..... 6 00
Straw, sheaf, per ton.... 9 00
Fruits and Vegetables—
Position

 Spring chickens, per pair.
 \$0.60 to \$1.25

 Spring ducks, per pair.
 0.90
 1.25

 Turkeys, per B.
 0.15
 0.17

 Geese, per Ib.
 0.11
 0.13

IMPERIAL BANKO CANADA

British and Foreign Grain Markets T. R. Merritt, president; D. R. Wilkie, vice president; Wm. Ramssy, Robert Jaffray, T Sutherland Stayner, Elias Rogers, Wm. Hen. Even Old James Findlay Described SAVINGS DEPARTMENT. Deposits received and interest allowed. A general backing business transacted.

D. B. WILKIE,
General Manager.

MURDERED HIS MOTHER,

Mount Carmel, Ill., Dec. 27.—William Lacer is in jail, charged with murdering his mother, Mrs. Elizabeth Lacer, who was shot in her home Sunday evening while sitting at supper. The assassin fired thru a window. His peculiar actions on the night of the murder, his efforts to fasten the crime assassin fired thru a window. His pecuiiar actions on the night of the murder, his efforts to fasten the crime on five other persons and marked discrepancies in his statement led to Lacer's arrest. The mother owned considerable property. siderable property.

FROZEN TO DEATH.

Huntingdon, Pa., Dec. 26.-John Smith, of this place, was found to-day frozen to death. He had been struck behind the right ear with a blunt instrument. George Sherrer, a telegraph operator, has been arrested as young Smith's assailant.

Albany, N. I., Dec. 21.—Five this airland in the Church of the First tuniversalist Society did several thousand dollars worth of damage and made the building unfit for service.

DIVIDEND NO. 49.

Member for Essex "A Jolly Fellow."

Pembroke, Dec. 26.—(Special-)—One Mahlon K. Cowan, K.C., M.P. He was the means of putting new life into the Founder Share prices for sale at intervals.

ALTIMAL TRUST

COMPARY, LIMITED,

on the Board of Education, and it should for this act receive the chind has been followed by many the should have been followed by many the following the fo

leves in Gamey's story, still he did not over at all.

Abeel. The man under arrest says his name is F. S. Hall. No information regarding the manner in which he was traced to Niagara Falls was obtainable at the Detective Bureau to-day.

Abeel, it is alleged, posed as "J. Aogden Goelet, ir.," and, ciainst feationship to the well-known Coelet family, hecame engaged to Miss Grace Anderson of New York. The affair occurred just before the wedding of Miss Goelet to the Duke of Roxburghe. There is no such person as "J. Ogden Goelet, ir.," but the publicity given the is no such person as "J. Ogden Goelet, ir.," but the publicity given the is no the family much undesicable notice in the papers. It is alleged that Abeel made use of forged papers to carry out the fraud, and it is upon this charge that an indictment against him was secured in New York.

In the did not vote at all.

No Liberal votes Conservative. When he is not not a first year of a few days and may be obtained from the secretary, Mrs. Mallock, 327 College-street. Lady Beresford of England and Lady Aberdeen are honorary patrons of the clumb in the former costributing two beautiful silver medals.

No Liberal votes Conservative. When he is sour on his party he does not corresponded in the is sour on his party he does not call.

No Liberal votes Conservative. When he is sour on his party he does not call.

Greenwood.

Now York, Dec 27.—The Cunard liner Etwuria arrived this morning from Liverpool and Queenstown, literally covered with fee from stem to stern-two fermer costributing two beautiful silver medals.

The lines of her risging were encrusted, and the fact that he claimed to be a brother of the prospective Duchess brought the family much undesicable notice in the papers. It is alleged that the papers to carry out the fraud, and it is upon this charge that an indictment against him was secured in New York.

Police Athletic Association took place Saturday, but no damage was done. On Christmas Day the ship was in touch by wireless telegraph with the family m

Smith, aged 23. son of Rev. M. L. Albany, N. Y., Dec. 27.-Fire this af-

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A. M. CAMPBELL 13 RICHMOND STREET HAST. Telephone Main 2351.

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ese, but they are more solid and re- FERGUSSON & BLAIKIE liable. Of course the best class do not STOCKS AND BONDS from any nation, Polacks or Italians or 23 Toronto Street, Phone:

Clark.
Division No. 3—Inspector Breckenreid, P. C. McNair, Young.
Division No. 4—Sergt, Miller, Sergt.
McFarlane, P. C. Page.
Division No. 5—P. C. Stewart, Um-

Cincinnati, O., Dec. 26.—Two persons were killed and six injured in a rear CHURCHES DAMAGED BY FIRE.

Saratoga, N. Y., Dec. 27.—The First Methodist Episcopal Church was damaged by fire to-day to the amount of \$25,000. The loss is covered by incaboses on the wrecking train were surance.

were killed and six injured in a rearence were killed and six injured in a rearence condition at Williamstown, Ky., on the Cincinnati Southern Rallway to day. A wrecking train that was bucking up from Mason, Ky., was met by a freight train. The relief car and two surance.

LOAN COMPANY, Limited

BOYS BROKE THRU ME.

Providence, R. I., Dec 26.—Fred and Max Craven, brothers, aged 12 and 13 years respectively, were drowned in the Woonasquatucket River at Limansville Woonasquatucket River at Limansville Smithsonian Institution, at Washe Woonasquatucket River at Limansville Smithsonian founder of the Institution, at Washe Ington. D.C., the remains of James Smithson, founder of the Institution, at Washe Woonasquatucket River at Limansville Smithson, founder of the Institution, and after the 2nd January prox.

The transfer books will be closed from the fice.

FROZEN TO TREE.

MEMBERS TORONTO STOCK EXCAPING

OSLER & HAMMOND Stock Brokers and Financial Agants

itKing St. West. Tor :nto. calery in Depentures. Stocks on Loudon. Stew York, Montreal and Toronto Econant ough tand sold on commission. DELER, H. C. HAMMOND

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Booklet on application free.

61 VICTURIA STREET, - TORONIO.

JOHN FISKEN & CO., 23 Scott Street.

Trusts and Guarantee Company, Limited.

14 KING STREET WEST DIVIDEND NOTICE. Notice is hereby given that a haifup capital stock of the Company, and that the same will be payable at the

offices of the Company. On and After January 1st, 1904. The transfer books will be closed from Dec. 21st to Dec. 31st, both days nclusive. T. P. COFFEE, Manager. Toronto, Dec. 1st, 1903.

DIVIDEND NOTICES.

The London and Canadian Loan and Agency Company (Limited)

and after the 2nd January prox.

The transfer books will be closed from 18th to 31st December inst., both days inclusive.

By order of the Board.

Managing Director.

MPORTANT NOTICE—OWNER RE, 1004 being six per cent. The transfer books will be closed from 18th December, 1963 (being six per cent. 1964, has this day beea declared, and that the same, will be payable on the 2nd January next.

The transfer books will be closed from 18th the same, will be closed from 18th December, 1963, to the 1st January 1904, both days inclusive.

The Annual General Meeting of the share-holders will be held at the Company's Offices, 193 Bay-street, Poronto, on Wednesday, 17th February, 1904. Chair to be takbest part of Toronto suitable for the business: it is at present going in full swing. Terms can be arranged to suit purchaser.

Address Box 32, World.

## STOCKS, GRAIN AND COTTON

a five-point margin, commission only one-eighth for buying or selling; grain on three-point margin and one-sixteenth commission; cotton on margin of \$1 00 per bale, commission \$5 per hundred bales. Direct wires to Chicago, New York, Boston and Montreal. Correspondence invited.

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