1914 DULLEST YEAR ON STOCK EXCHANGES SINCE 1878

STAGNANT MARKET CLOSES OLD YEAR

Session Slightly More Active, But Movement Was Featureless.

SUPPLY OF MONEY LARGE

Foreign News Reflects Confidence With London Preparing to Open.

Canadian Press Despatch.

NEW YORK, Dec. 31.—With the close of today's stagnant market ended the dullest year on the stock exchange since 1878. Total sales of stocks for that period approximated 48,000,000 shares as compared with a little over 83,000,000 last year. Bond transactions aggregated about $462,000,000 against a total of about $503,000,000 in 1913.

Today's session was slightly more active than that of yesterday. The movement was almost featureless, however, apart from its fairly firm undertone in leading stocks and recurrent weakness in the Gould group, Missouri Pacific falling to the lowest price in its history with sympathetic weakness in allied issues.

Short Interest Reduced.

The short interest in the market was reduced to cover more of its outstanding commitments and selling pressure relaxed except in the isolated instances already mentioned. There was an echo of the almost forgotten Claflin failure in the sale of several lots of United Dry Goods preferred at around 35, against its July quotation of 63.

Money was in greater supply than is usual at the year's end. Loans on collateral, composed entirely of industrials, were made at 4 per cent. for four to six months, and where the security was of high grade this rate was shaded. Call money was far in excess of all requirements.

Foreign news reflected increased confidence, London making active preparations for resumption of market trading and Paris showing marked improvement in its banking position.

The bond market was irregular because of weakness in low-priced issues. Total sales, par value, $1,111,000. U.S. registered 4's gained 3-4 per cent. on call.

TORONTO CLEARINGS HIGHER LAST YEAR

Twelve Months Ending Yesterday, Show Good Increase.

[illegible]

LOWER AT MONTREAL.

[illegible]

OTTAWA MAKES GAIN.

[illegible]

LONDON, Ont., Dec. 31.—Bank clearings for the week were $1,410,602, and for the month $7,541,362, as against $1,406,574 and $8,419,919 a year ago.

HALIFAX, Dec. 31.—Bank clearings for the week ended today were $1,473,312, and for the corresponding week last year $1,628,543.

CAN'T PAY COUPON.

In a letter to its holders of five per cent. first mortgage gold bonds, the Mexican Electric Light Company, Limited, advises that "the board regret that owing to the continued unsatisfactory conditions of affairs in Mexico, they have no alternative but to defer the payment of the half-yearly coupon due Jan. 1."

MINING STOCKS END YEAR STRONG

Activity Pronounced on Standard Exchange Combined With Strength.

HOLLINGER HOLDS HIGH

McIntyre, Vipond, Chambers-Ferland, Bailey and York Are Features.

Business on the Standard Exchange for the last day in 1914 was much more active and continued along stronger lines than on the day previous. It was considered noteworthy that the day's transactions aggregated 67,995 shares as compared with 18,605 the day before. Strength was plainly visible in a number of issues, those affected above the average being Hollinger, McIntyre, Vipond, Chambers Ferland, Bailey and York, Ont.

Dome Extension was steady at 8. Dome Lake sold at 34 1-2. It would not be surprising to see activity and higher prices. Big Dome held steady at 650. The liquidation seems to be over for the time being.

Hollinger was again very active and strong. It opened at $20.75 and sold up to $21.00. There is evidence of stock in the market at $21.00 and if the market is strong enough to take the stock at this price it is probable that a quick advance would occur again.

McIntyre opened at 23. It was strong all day, selling up to 25. This stock has a strong public following and in any activity it becomes a special favorite. Porcupine Vipond was also in demand at 24. Higher prices are talked of after the New Year. Teck-Hughes sold at 8.

In the Cobalts Bailey was active. It sold up to 1 5-8. Arrangements are about to be closed which will mean the opening of the mine again. Beaver sold at 21. Chambers-Ferland was another feature of strength. It opened at 15 1-4 and sold up to 16 3-4. Confirmation of the recent find was received in several places yesterday. Peterson Lake opened lower at 28 1-2 and sold down to 27. It looks a drive at the stock by shorts, as the stock rallied quickly and closed at 28 bid. There is said to be still a big outstanding short interest in this stock. York, Ont. was stronger. It sold up to 8c.

The balance of the list was inactive but steady. Sales were large in the aggregate. The impression seems to be that the mining market will become more active after the first of the year. Confidence is expressed by good judges that a big market in Porcupine [illegible]

[illegible]

HIGHER PROFITS FOR ALBERTA PACIFIC CO.

[illegible]

DIVIDENDS

[illegible] ... declared payable on Jan. 18, to shareholders of record as of Jan. 4.

TWIN CITY EARNINGS.

For the third week of December the earnings of the Twin City Rapid Transit Company were $182,389, an increase over the corresponding period last year of $6592, or 3.75 per cent.

BAR SILVER IN LONDON.

LONDON, Dec. 31.—Bar silver, 22 11-16d per ounce; money, 1 per cent.; discount rates, short bills, 2½ per cent., 3 months, 2⅝ per cent.

RECORD OF YESTERDAY'S MARKETS

TORONTO STOCK EXCHANGE.

[illegible]

STANDARD STOCK EXCHANGE.

[illegible]

NEW YORK STOCKS.

[illegible]

STANDARD SALES.

[illegible]

WINNIPEG GRAIN.

[illegible]

NEW YORK CURB.

[illegible]

CHICAGO MARKETS.

[illegible]

NEW YORK COTTON.

[illegible]

LOWER GRAIN COMMISSION

[illegible]

BANK OF ENGLAND WEEKLY STATEMENT

[illegible]

MINNEAPOLIS GRAIN.

[illegible]

DULUTH MARKET.

[illegible]

CROOKED DEALERS MAKE EGGS CHEAP

Public is Shy of St. Lawrence Market Because of Frauds.

BELOW WHOLESALE PRICE

News of Wholesale Produce Market and St. Lawrence Retailers.

Both the wagon and the basket sections of the St. Lawrence Market were fairly well filled yesterday, trade being better in the former than in the latter.

Turkeys, for which there was the greatest demand, commenced being sold at 27c and 28c per pound, but later in the day eased off to 25c per lb. Geese sold at 16c to 18c per lb.; ducks at 16c to 18c, and chickens at 14c to 18c per lb.; some extra choice milk fed ones bringing 20c per lb., while old fowl brought 15c.

Eggs, which first sold at 65c per dozen, soon dropped to 60c, and as the sale at that price proved slow, declined to 55c; soon dropping to 50c, and at last reaching the low level of 45c per dozen—ten cents below the wholesale rate per dozen. The poor demand for this food has no doubt been largely caused by the frauds which have been perpetrated on the market since the high prices have made the sale of eggs a paying proposition. First the impostors, who, posing as farmers, bought "packed eggs and sold them as strictly new-laid," and secondly, some of the farmers themselves have either not been truthful or else they have been very careless, and the eggs they sold have not been as they represented them to be; so the two combined have at last spoiled the sale of "new-laid" eggs on the St. Lawrence market. The innocent suffering as much as the guilty, and in many cases more so, as some of the guilty ones are not regular attendants of the market.

Butter Also Affected.

Butter was also a slow sale yesterday. One lady who has been receiving 35c per lb. for her butter reduced the price to 32c, and later on could not dispose of the whole of it even at 30c per lb.

A. Davies, Mount Dennis, who generally can be counted on for good vegetables, had some very choice green onions, selling at 5c per bunch or 3 bunches for 10c, as well as mixed vegetables.

Miss G. Scott, Streetsville, had sixteen choice turkeys, some of the best on the market, which she was offering at 28c per lb.

Mrs. T. E. Walker, Toronto Township, had a load of forty-five geese, which were extra choice, for which she was asking 18c per lb.

John Reid, Malton, had twenty-eight dozen new-laid eggs, butter and apples.

J. Harper, Dixie, had seven geese and eight chickens as well as other produce.

Walter Taylor, Highland Creek, had Wagner apples at $2 per barrel, and live ducks at $1.25 per pair.

Heber Cook, Maple, had twenty-five bags of potatoes, which he was offering at 65c per bag.

H. Fierheller, Maple, had forty bags potatoes, for which he was asking 65c per bag.

There were about one hundred bushels of oats, one hundred of wheat, and twelve loads of hay brought in yesterday, the prices being as quoted below:

Grain—		
Wheat, fall, bushel	$1 18 to	$....
Goose, wheat, bushel	1 15	....
Buckwheat, bushel	0 75	....
Barley, bushel	0 68	0 70
Peas, bushel	1 60	1 75
Oats, bushel	0 53	0 54
Rye, bushel	0 95	....
Hay and Straw—		
Hay, per ton	$21 00 to	$24 00
Hay, mixed, per ton	17 00	18 00
Hay, cattle, per ton	16 00	17 00
Straw, rye, per ton	18 00	....
Straw, loose, per ton	11 00	12 00
Straw, oat, bundled, per ton	16 00	18 00
Vegetables—		
Potatoes, per bushel	$0 40 to	$0 50
Potatoes, per bag	0 65	0 75

[illegible]

WHOLESALE SUGAR.

[illegible]

[illegible]

RAILWAY EARNINGS

	Earnings.	Change.
Union Pacific—		
Gross for Nov.	$ 7,592,182x	$ 955,927
Net for Nov.	2,777,894x	211,000
Gross 5 mos.	41,984,379x	2,533,000
Net 5 mos.	16,719,849x	762,000
Illinois Central—		
Net for Nov.	x	204,771
Net for 5 mos.	z	16,000

x—Decrease. z—Increase.

MERCHANTS DIVIDEND.

Merchants' Bank.—Regular quarterly dividend of 2½ per cent., payable Feb. 1 to shareholders of record Jan. 15.

Porcupine Legal Cards

Mexico Tramways Company

To the holders of the 6 per cent. Fifty-Year Mortgage Bonds:

Dear Sir or Madam,—

The Board regret that owing to the continued unsatisfactory condition of affairs in Mexico, they have no alternative but to defer the payment of the half-yearly coupon due 1st January next on the 6 per cent. Fifty-Year Mortgage Bonds of the Company.

Yours faithfully,

By Order of the Board,

U. deB. DALY,

Secretary.

Toronto, Canada, 31st December, 1914.

OPTIMISM MARKS WINNIPEG CLOSE

Comparison of Figures Shows Increase Over Last Year.

Canadian Press Despatch.

WINNIPEG, Dec. 31.—The last day of the old year on the wheat market passed without any special feature, other indications of wheat being want[illegible] at high figures. There seems to [illegible] let up in export inquiry, and [illegible] constantly being worked for E[illegible] destinations.

Winnipeg market closed for whe[illegible]

	1914.
December	122¾
May	128¼
July	129⅝

[illegible]

GRAIN STATISTICS

ARGENTINE SHIPMENTS.

[illegible]

NORTHWEST CARS.

Minneapolis	253	393	Holiday
Duluth	31	41	Holiday
Winnipeg	87	169	Holiday

PRIMARY MOVEMENT.

	Yest'dy.	Last wk.	Last yr.
Wheat—			
Receipts	1,130,000	1,468,000	Holiday
Shipments	1,182,000	863,000	Holiday
Corn—			
Receipts	1,272,000	1,253,000	Holiday
Shipments	1,000,000	797,000	Holiday
Oats—			
Receipts	608,000	743,000	Holiday
Shipments	618,000	665,000	Holiday