A NEW YEAR BEGIN IT BY

SYSTEMATICALLY SAVING

CANADA PERMANENT MORTGAGE CORPORATION

TORONTO STREET, TORONTO

A Dollar or More at a time may be deposited with us, and we will add interest twice a year at THREE AND ONE-HALF PER CENT PER ANNUM. One dollar will open an account. Deposits may be made and withdrawn by mail.

MONEY RATES STILL HIGH STOCKS ARE IRREGULAR

Sections of the New York Specialties Give Evidence of Weakness —Locals Quiet.

World Office,
Tuesday Evening, Jan. 2.

The inception of a new year was not marked by any demonstration in the local stock market. Such in-and-out trading as occurred last week was about all that transpired to-day, and the inference from the day's sales was that a plentiful supply of securities was still available without materially changing quotations. It is still recognized that the financial institutions have no surplus funds on which any broad speculation could be engineered, and, however much this may be desired by insiders, the situation cannot be forced. The market met neither new gossip nor material development after the holiday, and business was influenced purely by sentimental convictions. The only incident commented upon to-day was another large weekly increase in Twin City earnings. This sufficed to develop a little new buying of the stock at a fractional rise. Mackay common opened higher than last week's close, but pressure of sales was against the prices, with the resultant decline. This comprises all of practically any new feature, and the market generally could be described as dull, and perhaps non-committal, as to the tone.

Ennis & Stoppani, McKinnon Building, report the close on: Cons. Lake Superior stock, 18 to 19; do. bonds, 42½ to 43¼; Granby Copper, 10 to 10¾; Mackay common, 58¾ to 59; do. preferred, 73¾ to 73¾.

Pennsylvania has made arrangements for electrical extension from Newark to New York City thru McAdoo tunnels.

Atchison operating expenses fall as gross earnings expand.

Lackawanna Steel Company reports exceptionally heavy unfilled orders for the current quarter.

Stiff but not stringent money rates anticipated for next three weeks.

Vice-President McNicol of the Canadian Pacific expects favorable conditions to continue in 1906.

Forty-three roads for November show average net increase of 13.64 per cent., and for five months 10.48 per cent.

Thirty-eight roads for fourth week of December, average gross increase, 12.03 per cent.

Traffic officials of western roads believe December will prove to be the greatest earning month in railroad history.

Reports from Wilkes-Barre that anthracite coal operators have replied to request of miners for a conference.

Largest bell railroad in the world, entirely surrounding Chicago, and connecting with every railroad running into that city, will be backed by the United States Steel Corporation.

Sub-treasury was creditor at clearing house this morning to the extent of $231,479.

Announcement was made at the treasury department at Washington to-day that the payment of interest due Feb. 1 on government bonds will be anticipated. Payments will begin at once. The amount thus anticipated is about $1,700,000.

London, 3.45.—The securities market is a shade easier thruout, due chiefly to profit-taking. The reactionary tendency in New York is also a factor in the slightly lower figures in the American department. Confidence in the market, however, is general, and the undertone is strong.

The activity and strength in Colorado Southern is believed to have some connection with developments in the railroad situation in that section, but the movement in these stocks was tipped off two weeks ago, and they are gradually working up, and another movement in Denver is also scheduled for this week.—Town Topics.

Birmingham, Ala., special: The Tennessee Coal Company will blow in two additional furnaces to-day, and this month will begin producing pig-iron at the rate of 62,000 tons a month. On its pig-iron the company now has a profit of over $400,000 a month. The profit from its steel plant will average $200,000 a month, and it ought to have a profit of fully $100,000 a month from its large coal business.

Joseph says: This savors of a bull market. The new year will start well. In a few days the money situation will clear up and normal conditions in this respect will prevail, higher prices following. Railroad issues will make new records. The saving thru the cutting off of free passes will be phenomenal. Dividends in many instances will be increased. Anaconda and Amalgamated Copper are still very good. Both will sell much higher. Low-priced Coppers on curb will likewise have material advances immediately. Specialties: B. & O. is being well bought. Bears on Cons. Gas beware; buy Locomotive.

New York, Jan. 2.—The $2,000,000 special currency transfer to San Francisco, made thru the sub-treasury last Saturday, represents a payment made by eastern interests for some gas properties on the Pacific coast. The reported purchasers are so-called Standard Oil interests.

A New York despatch says: It is understood that the preferred stock of the Minneapolis, St. Paul and Sault Ste. Marie will be retired in the near future, and that its place will be taken by first consolidated 4 per cent. bonds, guaranteed by the Canadian Pacific. The company's consolidated fours are now quoted at 103½, which would make the price of 207 for the preferred stock.

New York.—The positive statement comes to-day from sources that cannot be disregarded that if the monetary situation becomes more normal, a notice will be made given the present month that the directors of the St. Paul Railway have decided to issue to shareholders at par the $25,000,000 stock authorized by the stockholders in 1902. The statement is made that this St. Paul would have been taken in December except for the condition of the money market. So far as can be learned, the directors have not yet decided whether they will issue $100,000,000 4 p. c. convertible bonds or an equal amount of 3½ per cent. straight mortgage bonds. Of course, if the former style of bonds is decided upon, the issue will involve the authorization of an equal amount of stock.

Baillie Bros. & Co., 41 West King-street, furnished the following current prices for unlisted stocks to-day:

	Asked.	Bid.
Rio Underwriting	*90	x90
do. stock	48½	47½
do. 5 per cent. bonds	76¼	75½
Electrical Dev. 5 p.c. bonds.	92	90
Electric stock	60	57
Havana preferred	79	76
do. common	36	33
*With 28 per cent. stock.	xWith 30 per cent. stock.	

Waldorf stock gossip to the Boston News Bureau, over Charles Head & Co.'s wire:

BAILLIE BROS. & CO.
42 KING ST. W.
TORONTO.
Members Toronto Stock Exchange

We shall be pleased to mail to investors copies of statement with latest obtainable information active Canadian Securities.

Security For Your Earnings

This Company offers to wage-earners a safe place for their earnings, with

Three and a Half Per Cent. INTEREST

NATIONAL TRUST COMPANY LIMITED

22 KING STREET EAST, TORONTO.

New York, Jan. 2.—What is by common consent regarded as the most eventful week in the history of Wall-street closed with nearly every indication supporting the idea that the greatest of all bull markets is in progress. There is talk of a reaction owing to the swift pace, but that element which has been most correct in its speculative forecasts continues bullish, and is to-night advising the purchase of stocks with as much confidence as it did when the latter were 20 points lower. It is admitted that general conditions are extraordinary; but for the latter fact stocks could not have risen as they have of late. Dominated by a remarkable industrial situation, and an equally remarkable industrial outlook for the new year, the market has proved superior to bearish factors. Congress, Russia, tight money, bank failures and insurance scandals are entirely overshadowed in the minds of big men by the forces making for prosperity. And it is the big men who are behind the market now, as for months past. Who are they? J. P. Morgan, Wm. Rockefeller, Henry H. Rogers, H. C. Frick, James Stillman, C. M. Schwab, E. H. Harriman, the First National Bank coterie and the Moores. It is a combination which, conditions being as they are, is irresistible. When the market gets toppy and overbought, it supplies enough stocks to break prices down and weed out the pyramiders, but it is there with the support when the dangerous stop-loss orders are cleared away. The great predominating factor in the speculation is Standard Oil, Rockefeller and Rogers, and their tremendous following, have made millions in Copper during the months in which T. W. Lawson has been floundering in the mire of misinformation and false prophecy; the Copper stocks have scored an almost continuous advance, and, playing in their usual phenomenal luck, came at the physiological moment the news of the rich find in the great Anaconda mine, probably one of the greatest strikes in the history of copper mining. There is reason to believe that this strike has had a good deal to do with the fatness of money; that the latter was intensified artificially to facilitate the tremendous buying of Anaconda and Amalgamated, which put these stocks to 203 and 111, respectively. There is also reason to believe that further important developments, with a vital bearing on Amalgamated, are pending. The late Marcus Daly always contended that this stock would sell in time at 200. There are conservative people who did feel sure that it will sell this year at 150. Dealings in calls in London for American accounts continue heavy. Several of the larger operators, among them John W. Gates and James R. Keene, have in the past six months reaped large profits on these privileges. They have also invested in them without profit; occasionally their investments have been attended by a loss. Some weeks ago Mr. Gates, believing in Southern Pacific common, bought calls on it in London to the amount of $250,000. Then he began to buy the stock and to advise his friends to buy it. This advanced the stock over 70. Powerful as this buying was, however, it was powerless to absorb the avalanche of long stock sold on the advance by Harriman-Union Pacific interests. The latter, for reasons best known to themselves, did not want Southern Pacific common up. They saw to it that the stock got a "black eye" in the Southern Pacific annual report, wherein the president of the company laid special stress upon the remoteness of dividends. There is a theory that the trust companies will lend more freely, having reported to the authorities their condition on Dec. 31, the "window-dressing" process is over. However, money is expected to rule relatively firm for the next fortnight, tho a strong bank return is looked for at the end of the week. Conservative critics believed that the first half of 1906 will see some marked advance in the standard railroad stocks which lagged during the last of 1905. Many of these issues are materially higher than their highest point of 1901 and 1902. Missouri Pacific 25 points, New York Central 20, Pennsylvania 24, Atchison 8, Baltimore & Ohio 5, Southern Pacific 15 and Southern Railway common 5. Earnings, prospects and general surroundings of these properties are far better now than at the height of their boom four years ago.

HIGH-GRADE INVESTMENT SECURITIES BOUGHT AND SOLD ON COMMISSION.

Reports on Securities Furnished on Application.

A. E. AMES & CO. LIMITED

7 AND 9 KING ST. EAST, TORONTO

On Wall Street.

Marshall, Snader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market:

In the market there was profit-taking, and in the Copper shares something very much like distribution. This class of selling was rather general thruout the day's session, and to this extent the situation was less satisfactory than anticipated by many traders who looked to see last week's promise of strength and activity more fully realized. The sharp advance in sterling and fairly strong call money rates, which ruled from 5½ to 30 per cent., furnished the arguments in favor of conservatism, and awaiting developments seemed to be the policy of the average trader. It is quite possible that the irregularity of the market was in some measure induced by the decline in Sugar and pressure on Copper and Anaconda. To-day's trading should have a healthy effect on the market and pave the way to wider speculative support. This is about all there is upon which to base the forecast, and with this in mind the chances favor a good recovery from any further selling or depression which may take place.

Ennis & Stoppani wired to J. L. Mitchell, McKinnon Building:

The market to-day has been somewhat irregular, with profit-taking in prominent issues recently leading the advance, but there were other stocks showing fresh strength. London was a fair buyer, and western interests were active on the same side of the market. The buying in Reading appeared to be especially strong. The Louisville and Norfolk statements for November were excellent. It is thought that People's Gas will adjust differences with the City of Chicago on basis of 90 cents for the product; and, even if dividends are actually reduced to the 5 per cent. rate, the stock would in this contingency be cheap. The annual statement of American Ice shows that, instead of deficits, there is now a substantial profit in business of the company, with sales increasing and equipment much improved. There was another advance in copper metal prices to-day, both here and abroad, and weakness in Amal. Copper, seemed to be chiefly due to technical market conditions. The substantial advances in certain railroad and industrial stocks during the past year have been accomplished without corresponding movements elsewhere. The trading element has been disposed to sell owing to failure of money rates to decline, but in best quarters such developments have not been expected to materialize until later this week, or perhaps within the next two weeks. On the reactionary periods, we think that purchases of active issues will be found profitable.

Foreign Exchange.

A. J. Glazebrook, Janes Building (Tel. M. 1732), to-day reports exchange rates as follows:

	Between Banks Buyers	Sellers	Counter
N.Y. Funds.	par	1-32 prem	1-8 to 1-4
Mont'l Funds	10c dis.	par	1-8 to 1-4
60 days sight	8 13-32	8 15-32	8 3-4 to 8 7-8
Demand Sg.	9 5-32	9 7-32	9 1-2 to 9 5-8
Cable Trans.	9 9-16	9 5-8	9 7-8 to 10

—Rates in New York.—

	Posted.	Actual.
Sterling, demand	485.90	487
Sterling, 60 days' sight	482.50	483½

Price of Silver.

Bar silver in New York, 64⅞c per oz.
Bar silver in London, 30 1-16d per oz.
Mexican dollars, 50c.

Money Markets.

The Bank of England discount rate is 4 per cent. Money, 2 to 3 per cent. Short bills, 3⅝ to 3¾ per cent. New York call money, highest 90 per cent., lowest 25 per cent., closed 55 per cent. Call money at Toronto, 5½ to 6 per cent.

Railway Earnings.

	Increase.
Twin City, 3rd week Dec.	$15,918
Duluth, S. S., Nov., net	x24,000
N. & W., Nov., net	x17,370
C. G. W., Nov., net	x93,24

xDecrease.

Toronto Stocks.

	Dec. 30. Ask.	Bid.	Jan. 2. Ask.	Bid.
Montreal	...	...	...	...
Ontario	130½	129	130½	129
Toronto	...	...	...	...
Merchants'	...	...	165	...
Commerce	172	160½	173	169
Imperial	228	226¾	228	227
Dominion	266	262¾	...	262
Standard	231	...	231	...
Hamilton	215	214	217	...
Nova Scotia	...	276	...	276
Ottawa	...	224	...	224
Traders'	...	154¾	146	144½
Sovereign Bank	...	132½	...	132½
Molsons, xd.	...	...	...	...
Brit. America, xd.	...	97	...	98
West. Assur., xd.	...	97	...	98
Imperial Life	...	140	...	140
National Trust, xd.	...	150	...	150
Consumers' Gas	...	205	207	...
Ont. & Qu'Appelle.	...	100	...	100
C.N.W.L., pr.	...	99	...	99
C. P. R.	173½	...	175	...
Mont. Power	...	...	...	...
Tor. El. Lt., xd.	158½	155½	158½	155
Can. Gen. El., xd.	150½	...	150¼	...
Mackay com., xd.	59	58¾	59	58¾
do. pref., xd.	73¾	73¾	74	73½
Dom. Tel., xd.	...	118½	...	...
Bell Tel., xd.	158	156½	158	...
R. & O.	...	69¼	...	...
St. L. & C., xd.	122	...	122	...
Niagara Nav., xd.	120	...	120	...
Northern Nav.	82	...	...	78
Toronto Ry., xd.	107	104½	107	...
Twin City, xd.	117¾	117	117¾	117½
Winnipeg El., xd.	187½	...	187	...
Sao Paulo, xd.	...	137½	139	138
do. bonds	93¾	...	...	93½
Mexican L. & P.	...	...	68¼	65¾
do. bonds	85¼	...	85½	...
Mexican Elec., xd.	79	...	79	...
Dominion Steel	28	27	27¼	27
do. pref.	...	...	76	...
do. bonds	...	...	...	106
Dominion Coal	70½	...	70½	77½
N. S. Steel, com.	...	66	66	65½
do. bonds, x-int.	...	...	...	...
do. pref.	...	...	...	...
War Eagle	...	...	...	...
Lake of Woods	90	...	91	...
Crow's N. Coal, xd	250½	...	...	...
Canada Salt	...	...	...	...
Toledo Railway	...	...	...	...
Detroit	...	...	...	...
British Can.	...	...	...	...
Canada Land, xd.	...	117	...	117
Canada Per.	128	127	128	127
Can. S. & L.	...	...	...	...
Can. Can. Loan	...	...	...	...
Dom. S. & I.	...	70	...	70
Ham. Prov. xd.	...	119	...	119
Heron & Erie	...	...	...	...
Imp. L. & I., xd.	...	70	...	70
Land, S. & L., xd	...	120	...	120
London & C., xd.	...	103	...	...
Manitoba Loan	...	95	...	95
London Loan	...	114	...	111
Ont. L. & D., xd.	...	128	...	128
Tor. S. & L.	...	130	...	130

—Morning Sales.—

Hamilton.	Mackay.	N.S. Steel.
28 @ 215	50 @ 59¼	55 @ 66
	150 @ 59¼	
Traders'.	365 @ 59	Dominion.
2 @ 144½	100 @ 59¼	30 @ 263
Con. Gas.	Twin City.	West. As.
14 @ 206	25 @ 117⅜	80 @ 98
Gen. Elec.	Sao Paulo.	Mackay.
15 @ 149½	15 @ 138⅝	*25 @ 73⅜
	10 @ 137½	*25 @ 73⅜
S.P. bonds.	D. S. bonds.	Mex. L. bds
$5000@ 93⅝	$3000 @ 83½	$3500 @ 85

—Afternoon Sales.—

Montreal.	Mackay.	Sao Paulo.
11 @ 255¼	10 @ 59¼	225 @ 138
	100 @ 58¾	100 @ 138½
Dominion.	*35 @ 73¾	
25 @ 263	Twin City.	Dom. Steel.
Tor. Elec.	75 @ 117⅜	25 @ 27
8 @ 155	15 @ 117¾	N. S. Steel.
		25 @ 66

*Preferred.

Montreal Stocks.

Montreal, Jan. 2.—Closing quotations to-day:

	Asked.	Bid.
C. P. R.	174½	174¼
Nova Scotia	276	274
Detroit Railway	94¼	94¼
Mackay common	59½	58¾
do. preferred	73¾	73
Toronto	107	106
Dominion Steel	27¼	26¾
do. preferred	75¼	74½
Toronto Railway	105½	104½
Montreal Railway	234	232
Toledo	33	32½
Havana	38	34½
Dominion Coal	80	78½
Twin City	118	117
Power	88¾	88¼
Mexican L. & P.	68	67
do. bonds	85½	84¾
do. Electric bonds	79	78½

—Morning Sales.—

Dominion Steel—80 at 27¾, 25 at 27½, 50 at 27¾, 25 at 27¼, 225 at 27.
Windsor—85 at 105.
Lake of the Woods pref.—25 at 113.
Dominion Steel pref.—50 at 75½, 1 at 73, 50 at 75.
Quebec Bank—2 at 130½.
Mackay pref.—50 at 73¾, 4 at 74¼.
Twin City—50 at 117¼, 50 at 117½.

London Stocks.

	Dec. 30. Last Quo.	Jan. 2. Last Quo.
Consols, money	80⅝	80⅝
Consols, account	80⅞	80 11-16
Atchison	91⅛	92⅜
do. preferred	104	106
Chesapeake & Ohio	58	58
Anaconda	14¼	14⅞
Baltimore & Ohio	117	117
Denver & Rio Grande	40½	40½
C. P. R.	180¼	179¾
St. Paul	186¾	187
Chicago, Gt. Western	22	22
do. 4 p.c. deb.	80½	80½
do. 1st pref.	85	82½
do. 2nd pref.	77	76¾
Louisville & Nashville	156¾	156½
Illinois Central	150¾	150½
Kansas & Texas	38¾	38½
Norfolk & Western, xd.	87½	88
do. preferred	96	95
New York Central	157	157
Pennsylvania	74¾	74½
Ontario & Western	53¾	54½
Reading	71¼	72¼
do. 1st pref.	47¼	47½
do. 2nd pref.	40½	40½
Southern Pacific	68¼	68
Southern Railway	37¾	37¾
do. preferred	103	103
Union Pacific	155¼	155
do. preferred	102	102
Wabash common	21	21¼
do. preferred	42	42
United States Steel	43	44⅝
do. preferred	110	110¼

Standard Stock and Mining Exchange.

	Asked.	Bid.
Metropolitan Bank	154	150
Sovereign Bank	134	132
Crown Bank	112	103
Home Life	15	...
Imperial L. & Inv. Co.	780	755
Dominion Permanent	84	79
W. A. Rogers, pref.	95	80
City Dairy pref.	...	80
International Coal & Coke	28	24
Carter Crume pref.	90	...
California Monarch Oil	30	23
Rambler Cariboo	36	30
War Eagle	25	20
Granby Smelter	10½	9¾
Centre Star	36	...
St. Eugene	51	...

Unlisted Stocks.

The Investment Exchange Company, Spectator Building, Hamilton, Canada, furnishes the following quotations for unlisted stocks:

	Bid.	Asked.
Marconi Wireless	40.00	50.00
Marconi Fives	...	4.00

Imperial Bank of Canada

HEAD OFFICE, TORONTO

Capital Paid Up . . $3,800,000.00
Reserve Fund 3,800,000.00

BRANCHES in Provinces of Ontario, Quebec, Manitoba, Saskatchewan, Alberta and British Columbia.

A General Banking Business transacted. Interest allowed on deposits.

D. R. WILKIE, Vice-President and General Manager.

Hochelaga Bank—10 at 144.
Dominion Steel bonds, xd.—$5000 at 83¼.
Mexican Power—200 at 66, 195 at 67.
Pulp, preferred—200 at 102.
Mackay—100 at 59¼, 300 at 59, 100 at 59½, 25 at 59½, 25 at 94, 100 at 94⅝.
Montreal Bank—7, 2 at 255.
Textile bonds, A—250 at 97.
Mexican Power bonds—$3500 at 84⅞.
Textile bonds, C—$5000 at 96¾.
Molsons Bank—2 at 227.
Montreal Power—5 at 89¼.
Tojedo—35 at 32⅝.

—Afternoon Sales.—

Textile bonds, B—$10,000 at 96¾.
Steel bonds—$6000 at 83¼.
Twin City—25 at 117½, 25 at 118.
Steel—300 at 26⅞, 150 at 27.
Textile pref.—25 at 102¼.
Power—125 at 88½.
Coal—25 at 78½.
Mackay—25 at 58¾.
Mackay pref.—75 at 73⅞, 50 at 73¾, 100 at 73¾.
Pulp pref.—10 at 102.
Detroit Railway—100 at 94¾.

New York Stocks.

Marshall, Spader & Co. (J. G. Beaty), King Edward Hotel, report the following fluctuations on the New York Stock Exchange:

	Open.	High.	Low.	Close.
Amal. Copper	111½	111½	108¼	109
Am. Car & F	41⅝	41⅝	40½	40⅝
Am. Loco.	77	78	75½	75⅜
Am. Smelters	169⅝	169⅝	167	167½
Am. Sugar	153	153	149½	150
Atchison	89¼	91⅝	89	90⅝
Balt. & Ohio	113¾	114	112¾	113
Brooklyn R. T.	89	89¼	87½	87½
Can. Pacific	174⅝	175	173⅝	173⅝
Chesa. & Ohio	56½	56⅝	55⅜	55⅜
C. Gt. West.	21¼	21⅝	21¼	21⅜
Chic., M. & St. P.	181⅝	182	180	180⅜
Consol. Gas	181	181	180⅜	180⅜
Col. Fuel	56½	56⅝	55¾	55⅝
Del. & Hudson	224	226½	222	225½
Erie	48⅝	49⅝	48¼	48⅝
do. 1st pref.	81	...	80½	...
do. 2nd pref.	71¼	...	...	...
Gen. El. Co.	178½	178⅝	177	177½
Illinois Central	175¼	175¼	175	175
Louis. & Nash.	152¼	153½	151⅞	153¼
Manhattan	161¼	...	...	...
Metropolitan	124⅝	124⅝	123½	123½
M. St. R.	144⅝	144⅝	142⅝	142⅝
do. pref.	176	176	174	174
M. K. T.	37	37¼	37	37
do. pref.	70	...	...	...
Mo. Pacific	100⅜	101⅜	100¼	100½
N. Y. Central	152½	152⅝	151¼	151¼
North. Pacific	205	205	203	203
Norfolk & W.	85½	88⅜	85½	85⅝
Ont. & West.	52½	53¼	52¼	52⅝
Pennsylvania	144¼	144¼	143¼	143½
People's Gas	101	103	100¾	102
Pr. Steel Car.	55⅝	55⅝	54⅜	55
Pr. Springs	61½	61¾	60¾	60¾
Reading	139¾	140¾	139⅝	141¼
Rep. I. & S.	33⅜	34¼	33⅜	34¼
Rock Island	24½	24½	23¾	24
St. L. & S. W.	20¾	20¾	20¼	20¾
do. pref.	56½	56⅝	54½	55⅝
Sloss	90	...	88½	...
South. Pacific	66¼	66¼	65⅞	66
Southern Ry.	36	37⅝	35⅜	37¼
Tenn. C. & I.	132	132	129	130
Texas	33⅝	...	33½	...
Twin City	117½	...	...	...
Union Pacific	150½	150⅝	148⅝	148⅝
U. S. Steel	43¼	43⅝	42¾	42⅞
do. pref.	107	107¼	106¼	106½
U. S. Rubber	53½	54	53¼	53¼
Wabash	20¾	20⅞	20½	20⅝
do. pref.	41	42¼	40¾	40⅞
Wool	42½	42¾	41½	42

Sales to noon, 813,500; total, 1,564,900.

Cotton Gossip.

Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market:

New York, Jan. 2.—The unexpected break in Liverpool this morning furnished the incentive for a corresponding decline here, and forced liquidation, and stop orders carried the market to the lowest levels reached for some time past. The recovery was not rapid, but seemed more the result of lack of offerings than anxious buying for a speculative advance. The covering of the short interest was the main support to the market, and there was very little evidence of spinners' buying, even with the January option selling at 11.10. The main influence under discussion was the growing weakness of the statistical position and the recent decrease in spinners' takings. The market may receive some impetus from the next ginners' report, or it may not, inasmuch as the report will hardly change belief in a yield of ten and a half million bales, and the market reflects this view of the result already.

Stocks Not Listed on Toronto Stock Exchange.

Unlisted Securities, Limited, Confederation Life Building, furnish the following quotations for stocks not listed on Toronto Stock Exchange.

	Asked.	Bid.
Nat. Portland Cement	35.00	25.00
Metropolitan Bank	194.00	190.00
City Dairy	84.50	80.00
W. A. Rogers	94.00	89.00
Dominion Permanent	83.00	78.00
Carter Crume	90.00	...
Sun & Hastings	85.00	82.00
Home Life	16.00	...
Colonial Inv. & Loan	7.75	7.50
White Bear	.02	.01
Viznaga	.13½	...
Union Stock Yards	90.00	...
Aurora Extension	.08	.06
Sterling Aurora	.08	.06
Mexican Development	.07½	.05½
Osage Petroleum	.07½	.03½
Aurora Consolidated	.15	.10
	.20	...

Metal Market.

New York, Jan. 2.—Pig-iron—Firm; northern, $16.75 to $19.35; southern, $16.75 to $19. Copper—Firm, $18.75 to $19. Lead—Quiet, $5.60 to $5.70. Tin—Firm; Straits, $35.65 to $36; plates market firm; spelter quiet; domestic, $6.50 to $6.60.

HORSE SHOW IN APRIL.

Military Grant Use of Armories for the Last Time.

The twelfth annual Canadian Horse Show will be held in the Toronto Armories during the last week in April. General Otter and the officers of the Toronto Garrison having granted the use of the building to the Toronto Hunt Club for the purposes of the show, on condition that it will be the last time such an application will be made.

Realizing the importance of the Horse Show as a most valuable agricultural industry of the country, and recognizing the benefits it confers on the city, the commanding officers of the Toronto regiments have generously sacrificed valuable time in the midst of the busy drill season so that the show may be held.

A meeting of the joint committees will be held very shortly to complete arrangements.

TWO CALLS SUSTAINED.

Kingston, Jan. 2.—At a special meeting of the Kingston Presbytery, held here this afternoon, the call from St. Andrew's Church, Picton, to Rev. Mr. Shearer of Ottawa, was sustained, and induction will take place on the 11th inst.

A call from St. Paul's Church, Deseronto, to Rev. A. Currie of Almonte was also sustained.

Woman's Art Association.

The Woman's Art Association held its regular monthly meeting yesterday. It was decided to give tea to the national council of women, which meets in this city Jan. 5. Mrs. McLachlan read an interesting article on Mrs. Geo. B. Douglas of Cedar Rapids, Iowa, who excels in the art of book binding. It was decided to invite her to become an honorary member. The Toronto branch will send some samples of its handicraft to the Chatham exhibit in May. The treasurer's statement was left over until next meeting.

Dr Strange.

Kingston, Jan. 2.—Dr. O. S. Strange, a veteran medical man, and exmayor and ex-penitentiary surgeon, died to-day aged 80. He suffered from senile decay. He was a Conservative and a Presbyterian.

CHARTERED BANKS.

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ANNUAL MEETINGS

TUESDAY, JANUARY 30th, 1906.

The annual meetings of the several companies for which Douglas, Lacey & Co. act as financial agents will be held in the assembly hall of the Hotel Vendome, 41st-street and Broadway, New York City, on Tuesday, Jan. 30, 1906, the notices of said meetings appearing in the December Bulletin.

It is desired by the directors and officers of all of the companies, and by the financial agents as well, that there be as full a personal representation as possible at the annual meetings, in order that all questions that may arise can be fully discussed and intelligently acted upon, and the books and records of the companies thoroly examined, so that at the beginning of the new fiscal year every stockholder of any of the companies may satisfy themselves that the affairs of the companies in which they are interested are being properly conducted.

The proceedings of the annual meeting will be reported verbatim by Mr. George Angus, chartered stenographic reporter of Toronto, Ont., who has reported the last two annual meetings, and will be printed in full, in conjunction with the financial statements of the several companies, in the February Bulletin, and mailed to every stockholder of record.

CALENDAR FOR 1906.

A special Douglas, Lacey & Co. calendar has been prepared, and will be ready for mailing simultaneously with the December Bulletin. The calendar is 12 by 24 inches in size, and contains a reproduction in colors of the head of one of New York's fairest daughters, painted from life expressly for our firm by Mr. J. Elmer Salisbury, a well-known artist.

While the edition is limited to 10,000, should any of our customers desire a copy of this calendar, we will take pleasure in mailing it complimentary on application, until the edition is exhausted.

Each representative of the firm, however, will receive his allotment of these calendars for distribution in his territory, and we would prefer that any customer of the firm desiring same should make application to the representative thru whom they have previously placed their orders.

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