N.Y. Stocks Droop Operations Smaller

# Hollinger Sells at Highest Price

Wheat Price Strong 3-4c to 1 3-4c Higher

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Fell, Market Drifted Idly.

### **SOUTHERN PACIFIC LOSS**

eparations for Loaning of Jupiter Steady - Is Hollinger Cotton Pool Completed— Exchange Easier.

was intimated that some of these may be closed during the coming year.

The following directors for the ensuing year were elected: J. H. Ashdown, Sir D. C. Cameron, A. McT. Campbell, H. T. Champion, W. J. Christie, Sir D. H. McMillan, Capt. Wm. Robinson and John Stovel.

At a subsequent meeting of the board of directors, Sir D. H. McMillan, K.C.M.G., was elected president and Capt. Wm. Robinson, vice-president.

GRAND TRUNK'S ISSUE.

LONDON, Dec. 17.—The Grand Trunk's new issue of 5½ per cent. three-year motes is put forward under burdensome conditions, the company offering 1 per cent. comm ssion to the underwriters, and apart from general expenses the issue will cost them 7 per cent. The company during the summer sold £2,000,000 one-year bills on a 4½ basis, which, like the latest offer, were secured on debenture stock.

Manitoba flour—First patents, \$6.60, in hags: second patents, \$6.10, in bags.

Ontario flour—Winter, 90 per cent patents, \$4.60 to \$1.65, car lots, jourside, nominal.

Ontario wheat—Car lots, \$1.10 to \$1.12. Outside, nominal.

Ontario wheat—Car lots, \$1.10 to \$1.12. Outside, nominal.

Ontario wheat—Car lots, \$1.10 to \$1.12. Outside, nominal.

Barley—Good malting barley. outside lake ports.

Rolled oats—Per bag of 90 lbs., \$3.10 to \$3.25; in smaller lots, \$3.25 to \$3.35; per barled. \$6.75, wholesale, Windsor to monthly the summer sold. \$2.000,000 hourseal.

Rye—No. 2, 88c, outside.

Buckwheat—71c to 72c.

Milfred—Car lots, \$1.10 to \$1.12. Outside, nominal.

Ontario wheat—Car lots, \$1.10 to \$1.12. Outside, nominal.

# HOLLINGER HIGHER.

Demand From Shorts Goes Up to Twenty-One Dollars on Standard.

### WAS LOCAL FEATURE

Crowd Interested?-Mc-Kinley Wanted.

Hollinger was the feature on the standard Exchange yesterday. It sold at \$21. The is a the highest figure at which it has ever changed hands. The reason for it appears to be in the fact that were since the directors returned from contributed to the short account, and when the demand from the property they have been more confident than ever of the future of the success of the seasion as a whole may be pidged from the fract that a ristitively inconsplctuous. specially, Cartal Leather was the most active fine the property that the property the state of the season as a whole may be pidged from the fract that a ristitively inconsplctuous. specially, Cartal Leather was the most active fine the property than the property that the property the state of the season as a whole may be pidged from the fract that the property that the propert

at the credit of profit and loss of \$228,299.36.

After remarks from President Bryson and the general manager the report was unanimously adopted on the
motion of the president and vicepresident. At a subsequent meeting
of the directors Hon. George Bryson
was re-elected president and John B.
Fraser vice-president for the ensuing
year.

TORONTO BOARD OF TRADE.

Quotations on the Toronto Board of
Trade are as follows:
 Manitoba wheat—Lake ports, new crop.
No. 1 northern, \$1.25\frac{1}{2}; No. 2 northern,
\$1.22\frac{1}{2}; No. 3 northern, \$1.17\frac{1}{2}.

Manitoba oats—New crop, No. 2 C.W.
59c; No. 3 C.W. 56\frac{1}{2}c.

American corn—Old, No. 2 yellow, 80\frac{1}{2}c.

Toronto; Canadian corn, \$1\frac{1}{2}c.

Toront

BRANCHES IN CITY OF TORONTO-

SAVINGS DEPARTMENT at cach Branch or the Bank, where in erest is paid on deposits at current rates.

Bank Money Orders, Drafts and Letters of Credit Issued available all parts of the world.

## Latest Stock and Grain Prices

NEW YORK CURB.

S. G. Jackes & Co. report the following quotations on the New York curb:

Bid. Asked.

Atlanta Bid. Asked.

Atlanta 60 42

Buffato 5774 1.214

Canada Copper 125 13774

Carlbou 58 62

Crown Reserve 684 75

Dome Mines 776 8.50

Holl nger 21.1242 21.50

Kerr Lake 4.76 5.00

La Rose 75 8114

McKinley 50 55

Nipissing 575 6.00

American Marconi 225 2.50

Canadian Marconi 225 2.50

Canadian Marconi 100 175

Belmont 4.75 5.25

Braden 6.00 6.25

British Am. Tobacco 17.00 17.50

Goldf elds Cons. 1.434 1.5644 FORTIETH ANNUAL

FORTIE

WINNIPEG GRAIN. Open. High. Low. Close. Close. Wheat—
Dec. ... 118 1181/3 118 1181/4 b 1174/4
May ... 123 123 / 122 7/4 123 / 123 / 1241/4 125 1241/4 125 1241/4 Oats—
Dec. ... 52 52% 52 52% 52
May ... 56 56% 55% 56% 56
Flax— Dec. ... 132 131½ May ... 137 136½

CHICAGO MARKETS. Erickson Perkins & Co. (J. G. Beaty), 14 West King street, Toronto, report the following fluctuations on the Chicago Board of Trade:

Open. High. Low. Close Close Wheat—
Dec. 118% 12014 11814 12014 11814 May ... 122% 123% 12214 12314 12214 1155 11654 1155 Corn—
6274 54 528 58 68 6314 Corn—
Dec. ... 62% 64 52% 64 63
Ma.; 69% 70% 69% 70% 69
July ... 69% 70% 69% 70% 70
Oats—
Dec. ... 48 48% 48 48½ 47,
May ... 52 52% 51% 52% 52%

Pork—
Jan. ... 18.32 18.40 18.32 18.40 18.30
May ... 18.75 18.90 18.75 18.87 18.77

Lard—
Jan. Jan. ... 10.12 10.05 May ... 10.22 10.37 10.22 10.37 10.27 Ribs— 

Chambers-Ferland, 1000 at 14½; Crown Reserve, 500 at 73; Dome Extension, 700 at 8¾; Great Northern, 500 at 5½; Hollinger; 115 at 20.00, 20 at 20.15, 10 at 20.25, 100 at -21; Jupiter, 5500 at 10½, 4500 at 10¾, 500 at 11, 3500 at 10½; Me-Intyre, 450 at 24½, 500 at 23½, 100 at 24½, 500 at 28½, 100 at 29, 1000 at 28; Feterson Lake, 1500 at 29, 1000 at 28¼; 590 at 28½; Pearl Lake, 2000 at 3, 1000 at 3½; Porcupine Imperial, 100 at 2; Porcupine Vipond, 1837 at 23; Timiskaming, 1100 at 11, 1000 at 11, 1000 at 13; Trethewey, 1000 at 13; Silver Leaf, 500 at 2½, 200 at 2¾. Total sales, 34,09½ ahares.

Service New York Cotton.

New York Cotton.

Brickson Perkins & Co. (J. G. Beaty).

14 West King street, report the following fluctuations on the New York Cotton Exchange:

Prev.

Open. High. Low Close Close.

Dec. 6 95 7.05 6.95 7.05 6.97 7.17

Jan. 7.12 7.25 7.12 7.25 7.17

Jan. 7.12 7.25 7.12 7.25 7.17

Jan. 7.12 7.25 7.12 7.25 7.17

Jan. 7.12 7.25 7.18 7.65 7.51 9.768 7.55

May 7.48 7.67 7.48 7.66 7.52

May 7.48 7.67 7.48 7.68 7.59

Silver Leaf, 500 at 2½, 200 at 2¾. Total sales, 34,09½ ahares.

BAR SILVER IN LONDON. Chambers-Ferland, 1000 at 141/2; Crown NEW YORK COTTON.

Grand Trunk earnings for the week ended Dec. 14 were \$870,962, a decrease of \$158,357 from same week last year.

LONDON, Dec. 17.—Bar silver, 22%d per ounce, a decline of 1-16d.

 York, Ont.
 Porcupines—

 Apex
 2½

 Dome Extension
 9

 Dome Lake
 9

 Dome Mines
 8.50

 Feley - O'Brien
 20

 Gold Reef
 20

 Hollinger
 21.00

 Jupiter
 10½

 McIntyre
 23½

 Pearl Lake
 3½

 Porcupine Crown

Pearl Lake 3½

Porcupine Crown

Porcupine Gold 1

Porcupine Imper al 2

Porcupine Pet 20

Porcupine Tisdale

Porcupine Vipond 23

Preston East D: 1½

Rea Mines

Teck Hughes 9

United Porcupine

Sundry—

Brazilian ...... 62.25 Can Pacific ...... 159.00 Toronto Raila ...... 111.25

Winnipeg Railway .1....180.25 Bare 15.25
Dóminion Can. 31.25
Bell 140.25
C. Cem. 28.25

STANDARD SALES.

## **BROADER SELLING** IN LOCAL STOCKS

Active Issues Yesterday

While the volume of shares sold on the Toronto exchange is not made known, yesterday's market was of greater significance than any of the past few days at least. Sales were made in greater variety than has previously characterized the exchange since the closing.

There were fourteen active stocks. Brazil sold at 61%. The closing quotations were 61 bid against the sale price asked. C.P.R. was bid for at 156. No sales. General Electric sold at 91. Consumers' Gas brought 176, exdividend; 180 was asked at the close. Mackay common sold at 70 1-8 and also at 70. The agreferred brought 68% and 68. Toronto Railway held at 111, at which figure sales were made. Hollinger was higher, selling at 20.00.

were for the previous week. The figures were \$34,383,417, as compared with \$35,354,306. There 4s a considerable falling off from the figures of the corresponding week last year \$3,345,854. ST. JOHN, N.B., Dec. 17.—Bank clearings for the preceding year the clearings for this week were \$45,141,838.

WINNIPEG. Dec. 17.—Bank clearings for week ending today were \$24,662,799, as

Market Developed Fourteen

-Toronto Exchange.

## **BANK CLEARINGS**

HERON & CO. G.O. MERSON & CO. SPECIALISTS WILL BUY
Home Bank, Sterling Bank, Trusts a
Guarantee, Dom. Permanent Loa
Standard Reliance Loan, Murray-K

## 16 King St. West, Toronto

compared with \$38,536,434 for the corresponding week last year, and \$37,063,841 for the same week of 1912.

LONDON, Dec. 17.—Bank clearings for week ended today \$1,556,410, as compared with \$1,819,310 for the like week in 1913.

QUEBEC, Dec. 17.—Bank clearings for the week ended today \$2,942,165; corre-

Some Provincial Government Bonds and the Debentures of many of our larger Canadian cities are now obtainable, to yield

5% to 6%

Income Return

We invite inquiries DOMINION SECURITIES CORPORATION LIMITED

HEAD OFFICE: TORONTO 26 KING ST.E.

Unlisted issues

First Mortgage Funds

D. M. GILPIN, 28 Manning Arcade ed-7 Porcupine Legal Cards

tors, Notaries, Etc., Temple Build Toronto: Kennedy's Block, South I cupine.

MONEY AND EXCHANGE.

## THE BANK OF OTTAWA

FORTIETH ANNUAL MEETING

The Fortieth Annual Meeting of the share-holders of the Bank of Ottawa was held at its banking house in the City of Ottawa, at 3 p.m. on Wednesday, the 16th inst.

The President, Hon. GEORGE BRYSON, in the chair. Report of the Directors

The Directors beg to submit the fortieth annual report, showing the result of the Bank's business for the year ended 30th November, 1914.

Balance at credit of Profit and Less Account on 29th November, 1913, was \$202,759 45

Net profits for the year ended 30th November, 1914, after deducting all expenses of management, and making necessary provision for interest due to depositors, unearned interest on current loans, all bad and doubtful debts, and for shrinkage in value of investments, and for contingencies. 620,691 41

Appropriated as follows:

Dividends Nos. 90, 91, 92 and 93, being at the rate of 12 percent, per annum \$480,000 00.

Appropriation for Patriotic Fund Applied in reduction of Bank Premises and Furniture \$75,151 50.

Transferred to Officers' Pension Fund 595,151 50.

Balance carried forward at credit of Profit and Loss Ac-

count ... ... ... ...

The Head Office and Branches have been inspected as usual. The officers of the Bank have performed their duties to the satisfaction of the Board.

GEORGE BRYSON, President.

GEORGE BURN, General Manager,

The usual resolutions of thanks to the Directors and to the staff of the Bank were adopted, and Scrutineers appointed. A motion appointing Messrs. A. B. Brodie and D. McK. McClelland, members of the firm of Price. Waterhouse & Co., auditors for the current year, and fixing the remuneration of these auditors at a maximum sum of \$5000.00, was also passed.

The Scrutineers appointed at the meeting reported that all the members of the old Board had been reelected, and at a meeting of the newly-elected Directors, held subsequently, the Honorable George Bryson was elected President, and Mr. John B. Fraser, Vice-President for the ensuing year.

### General Statement of Liabilities and Assets AS ON 30th NOVEMBER, 1914

Balances due to other Banks in Canada
Balance due to Banks and Banking correspondents in the
United Kingdom and foreign countries
Acceptances under Letters of Credit
Liabilities not included in the foregoing

40,125,240 98 128,854 19 67,459 87 57,452 45 \$53,529,920 84

Other Current Loans and Discounts in Canada (less rebate of Interest)
Liabilities of Customers under Letters of Credit as per contra
Real estate other than Bank Premises
Overdue Debts estimated loss provided for
Bank Premises at not more than cost, less amounts (if any)
written off
Deposit with the Minister for the purposes of the Circulation Fund
Deposit in the Central Gold Reserves
Other Assets not included in the foregoing

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We have examined the books and accounts of the Bank of Ottawa at its Chief Office and at five of its principal branches, and have been duly furnished with certified returns from the remaining branches, and we find that the above statement of Liabilities and Assets at November 30th. 1914, is in accordance therewith. The Bank's investments and securities and cash on hand at the Chief Office and at the branches visited were verified by us at the close of business, November 30th. 1914, and in addition we visited the Chief Office and certain branches of the Bank during the year, when we checked the cash and verified the securities and found them to be in agreement with the books. We have obtained all information and explanations required, and all transactions of the Bank which have come under our notice have, in our opinion, been within the powers of the Bank. And we certify that the above statement of Liabilities and Assets as at November 30th, 1914 is properly drawn up so as to exhibit a true and correct view of the state of the Bank's affairs, according to the best of our information and the explanations given to us, and as shown by the hooks of the Bank. In arriving at the profits for the year ending November 30th, 1914, sufficient reserves have, in our opinion, been made to provide for shrinkages in the values of the Bank's investments.

A. B. BRODIE, C.A., D. McK. McCLELLAND, C.A., Auditors.

Ottawa, 10th December, 1914. Members of the firm of Price, Waterhouse & Co., Chartered Accountants.

# Company Simites

TEN PER CENT. PER ANNUM

# National Trust

ending December 31st, 1914, at the rate of

has been declared upon the Capital Stock of the Company, and that same will be payable on and after January 2nd next.

The Transfer Books will be closed from the 21st to the

31st of December, both days inclusive. By order of the board.

W. E. RUNDLE, General Manager.
Toronto, December 2nd, 1914.

Notice is hereby given that a dividend for the three months