Price of Silver.

Bar silver in New York, 47%c per ounce.

Mexican dollars, 38c.

Dec. 24. Dec. 26. Last Quo. Last Quo. Ask. Bid. Ask. Bid.

TO ENCOURAGE

wards and allow interest thereon at 31% per annum. Interest is

ANADA DERMANENTAND (ANADA WESTERN (ANADA WESTERN (ANADA TORONTO STREET, CORPORATION TORONTO.

Between Banke Sellers
N.Y. Funds 1-16 dis Mont'l Funds 10e dis 60 days sight 8 19-32 8 21-32 8 15-16 to 91-1 Demand St'g 97-16 91-5 93-4 to 97-Cable Trans... 9 9-16 95-8 97-8 to 10 Money Rates Ignored at New York and Prices Advanced All -Rates in New York-Posted. Actual. Sterling, demand ... 4.87½ 4.81¾ to ... Sterling, 60 days ... 4.84 4.831% to 4.8314 Along the Line.

C.P.R. A LEADER ON LOCAL MARKET

With Other Issues Firmer-Quota tions, Railway Earnings

World Office.

Friday Evening, Dec. 26.

/ Encouraged by better prices at New York the local market opened up firm this morning and the advance in C.P.R. added turther strength to stocks. The first sales of C.P.R. were made at 130, an advance of a point from Wednesday's close and the price steaddly grew until at the close it was marked at 131%. At New York sales were made at 1324. The short interest in this stock is still stated to be largely accountable for the advance, and some local operators are rumored to be anxious to cover. The earnings of the road for the thard week of December are over the \$500,000 mark, and made sentiment firmer as to the future of the property. With the exception of this issue sales were somewhat limited, but there was an absence of pressure in any direction. Twin City advanced ½ a point to 115¾ on small business. Steel was strong and sold at an advance of ever two points from previous sales. There was a little more activity in Superior and the price field higher, closing at 9%. Banks were firmer, without special dealing. To rento brought 255, Imperial 235, Traders 130, Dominion 247 and Hamilton 231½.

Montreal Stock Exchange was closed to day.

At Boston to-day Dominion Coal closed 127% bid and Dominion Steel 59% bid and 59% asked. Superior quotations at Phila-delphia were 9% to 9%. Manhattan Elevated again hung up by le snow.

Rothschilds reported large hung again hung up by Carter C. xd.

Dynlop Tire

Rumors of early resumption of Coi. Fuel and Iron dividend.

Northwestern officials report more traffic than they can handle.

Financial situation in Canada improving and liquidation of weak holders of Canadian Pacific considered finished.

Probability of increased dividend in Steel

R. C. Packers (A) 102

do. (B). 100

Dom. Steel, com. 58

do., pref. 40., bonds

Com. Cosl., com., xd 128

N. S. Steel, com. 9

Canadian Salt

War Eagle

Republic

Alternative of the passed at this session of Congress.

Probability of increased dividend in Steel Car preferred at next de-daration.

Secretary Shaw says no currency bill will be passed at this session of Congress.

Chicago f. Altern advances wages 10 per Sit. Canadian, xd. 70

Brit. Canadian, xd. 70

Brit. Canadian, xd. 1054/

Chicago & Aiton advances wages 10 per cent.

Chicago & Aiton advances wages 10 per cent.

M.K. & T. orders 1500 cars from American Car Foundry Company. Rock Island is in the market for 5000 cars.

The Canadian Pacific pool is said to have five members, one of whom went 'lame, but is now all right.—Boston Herald.

Joseph says: St. Paul is a purchase for keeps. There is tangible buying of the Pacifics, and it will be well to keep long of the Coalers. Steels, Erles. Boston is bullish on Copper, likewise on Sugar. Rock Islands are slated for further advances. The common will be a conspicuous speculative feature. Hold Brooklyn Rapid Transit, buy Pennsylvania and C.O. moderately.

January interest and dividend disbursements on New York stocks are estimated as aggregating \$132,000,000,doubtless breaking all records.

The Philadelphia Stock Exchange histed \$175,700 additional common stock of the Consolidated Lake Superior Company.

President James Ross denies that the Dombiffen Iron & Steel Company will soon float \$5,000,000 stock.

Winnipeg Bank Clearings.

Clearing house returns for the week ending Dec. 24, 1902, were: Clearings, \$3,907, 107, balance, \$477,013; for corresponding week of 1901, clearings \$3,425,474, balance week ending Dec. 24, 1902, were: Clearings, \$3,907, 107, balance, \$477,013; for corresponding week of 1901, clearings \$3,425,474, balance

Clearing house returns for the week ending Dec. 24, 1902, were: Clearings, \$3,907.
107. balance, \$477.013: for corresponding week of 1901. clearings \$3,425,474. balance \$457,526: for the same time in 1900. clearings \$1,984,804. balance \$207,730.

Dun's Mercantile Agency reports the number of failures.

Dun's Mercantile Agency reports the number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks is as follows:

| Wight & Co., Canada Life Building, report the following fluctuations in New York stocks to-day:
| Open. High, Low. Close. | Trunk Lines and Grangers—| Balt. & Ohio | 97% | 99% | 97% | 99% | 99% | 97% | 99% | 90% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105% | 105%

Money Markets.

The Bank of England discount rate is 4
per cent. Money, 4 per cent. The
rate of discount in the open market for
short bills, 4 to 4½ per cent. and for
three months bills, 4 per cent
Local money, 6 per cent. Call money at
New York, 6 to 13 per cent. Last loan, 9
per cent.

Per annum, payable half-yearly, is allowed on all sums of \$500 Company for from one to five

National Trust Co.

22 King St. E., Toronto.

Capital - - \$1,000,000 Reserve - - 280,000

Price Current and Modern Miller Bearish, But Do Not Affect

And the second content of the second content

Peas-Sold for milling purposes at 75c

W. R. Grandy & Co.

New York, 6 to 13 per cent. Last loan, 9 industrials, companies organized, charing industrials

ORONTO WORLD

Six Days Gives Narrow Margin of Time for Action

Par-\$1.00 a Share, With the New Year—This is the 11 TORONTO ST. . Phone Main 72 Price of Eastern Consolidated Oil Co.'s Stock Goes to Company That Has Paid 27% on the Investment in 13 Months - Oversubscription of 50c Allotment Seems Probable.

Another sensational chapter in he history of the Eastern Consolidated market that offers anything like so large returns.

days!

Fortunes Made in Oil.

In no other class of safe investments can the investor realize such large profits as in oil. Compare the returns from real estate, from loans on mortgages, from banks or from any industrial proposition with the 27 per cent. on the investment paid by the Eastern Consolidated Oil Co. in 13 months.

They declared that in their 12 years' business experience as bankers and brokers they had never handled a stock that compared with the Eastern Consolidated Oil Co. as a rich paying and at the same time safe investment, and that it was with real regret that they were terminating their connection with the sale of the 50c. allotment.

"West it is quite probable, but in

Rye—Quoted at about 50c, middle.

Corn—Cañadian, 67c for old and 54c for rew, on track, at Toronto.

Bran—City mills sell bran at \$14.50, and shorts at \$16.50, car lets, f.o.b, Toronto, in bags.

Eastern Consolidated Oil Co. declared dividant that case we shall fill the subscriptions in the order of time in which they are received. The money will be promptly returned to those whose orbaics at \$16.50, car lets, f.o.b, Toronto, in bags.

Eastern Consolidated Oil Co. declared dividant case we shall fill the subscriptions in the order of time in which they are received. The money will be promptly returned to those whose orbaics at \$16.50, car lets, f.o.b, Toronto, in bags. days longer.

Corn-Outside of a little flurry in Decem-

Continued on Page 10. CALL OPTIONS
The following are the quotations on call E. R. C. CLARKSON

options for one, two and three months from London, Eng.:

Mortgage Loans at 10%

Are good, if you can get them, but you can't. For Those Who Are Interested In securing a somewhat

BETTER RATE OF INTEREST Than is usually obtainable, we will have a security to offer about the Than is usually obtainable, we will have a security to offer about the first of the year which will give ample security with the promise of substantial returns. None of the stock is as yet on the market, nor will any be sold until the new year, when a limited amount at founders' share price will be offered for public subscription. It will cost you one cent for postcard to obtain full particulars of this before it is put on the market.

Is Stock Will Increase in Value Fourfold Within Twelve Months.

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BRANCH MANAGERS
Toronto, Detroit, Winnipeg

Douglas, Lacey & Co. W. G. JAFFRAY.

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Dominion Bank TORONTO.

CHARTERED BANKS.

CAPITAL - - \$2,900,000 RESERVE FUND - \$2,900,000 of the world, and a General Banking Busi HEAD OFFICE-COR. KING AND YONGE. T. G. BROUGH, General Manage

> START THE NEW YEAR SAVINGS ACCOUNT

SOVEREIGN BANI OF CANADA.

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Street Railway Stock

Income 5% at present yield 5% prices

I have for sale a limited

amount of the above stock, suitable for the investment of Trust Funds. Claude Ashbrook, Stock Broker, Member Cincinnati Stock Exchange

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