

SHORTAGE IN C.P.R. STOCK

New York Brokers Suffer Heavily Thru German Default.

Now Rushing to Cover Interesting Theory to Account for Recent Sharp Advance in Price.

Canadian Pacific shares again scored a substantial advance in London and New York today, the buoyancy of the latter market arousing considerable speculation as to the cause of the sudden upward movement, which has carried the stock up ten points in as many days.

The street has attributed much of the strength to the recent announcement that the company was preparing to announce bond repayments, which in other words would mean that the company's financial position was sounder than was generally supposed.

There is, however, another and very interesting theory going the rounds in the city, which is that the advance is due to the fact that the company has been caught short of the usual deductions, which have been made for the year, and that the market is always full of life, attracting the speculator who buys one day to sell the next.

ASSETS INCREASED BY LOCAL TRUST CO.

Splendid Year Enjoyed by Toronto General Trusts—Hundred Thousand for Reserve.

A balance carried forward to profit and loss is the excellent showing made in the annual statement of the Toronto General Trusts Corporation.

RUMELY COMPANY HERE NOT YET AFFECTED

Employs Three Hundred Hands in West End Works—No Word Yet of Reorganization.

The petition for a receiver for the Rumely Company, the \$30,000,000 agricultural machinery concern, at Indianapolis yesterday, has not affected the Canadian Rumely Company, Toronto.

ALGOMA STEEL'S BIG ORDER.

Iron Age announces that the Algoma Steel Co. has taken orders for 37,700 tons of steel rails in the United States at about \$35.50 per ton.

How to Make Your Will

The making of his will is a duty no man should neglect, or delay for any reason. Equally important is the selection of an efficient executor to carry out the provisions of the will.

The TRUSTS and GUARANTEE Company, Limited 45-45 King Street West, TORONTO.

BANK OF HAMILTON

MON. J. S. HENDRIE, president of the Bank of Hamilton, report of which institution is published today.

BANK OF HAMILTON IN STRONG POSITION

Excellent Statement Presented to the Annual Meeting of Shareholders—Profits Were Large.

The annual statement of the Bank of Hamilton, presented to the shareholders at the annual meeting held in Hamilton on Monday showed profits for the year after making the usual deductions of \$485,285, which added to the balance of \$7,346,084 comprises \$7,831,369 note circulation.

The total liabilities to the public of \$7,346,084 comprises \$3,028,000 note circulation, \$4,318,084 deposits not bearing interest and \$25,000 of other deposits.

VIPOND BUOYANT ON STANDARD EXCHANGE

Beaver Also in Better Demand—Peterson and Timiskaming Strong—Hollinger Firmer.

Vipond was again a prominent feature on the Standard Exchange yesterday, advancing to 30. There appears to be some public awakening to the fact that the company is occupying a strong potential position.

Big Dome was accorded a little better support. Interest in Hollinger was transferred to the other exchange, where the stock was very active and strong. It is expected that when the annual meeting is held in February eighty stamps will be capable of circulating 30,000 tons of ore in each four-weekly period, representing a gold content at present values of \$775,000, or approximately \$3,000,000 annually.

DIVIDENDS

A dividend at the rate of seven per cent. per annum on the paid-up capital stock of the Home Bank of Canada has been declared for the three months ending Feb. 28. The dividend will be payable at the head office and branches on and after Monday, March 1.

MONEY AND EXCHANGE.

Glaxobrook & Cronyn, Exchange and Bond Brokers, report exchange rates as follows: Buyers. Sellers. Counter.

FOREIGN TRADE OF U.S. HAS DECLINED SLIGHTLY

Canadian Press Despatch. WASHINGTON, Jan. 19.—Foreign trade last week showed slight decrease in both exports and imports. Statistics announced by the department of commerce placed exports at \$99,214,339.

IMPERIAL BANK OF CANADA

E. Hay, General Manager. CAPITAL PAID UP \$7,000,000 RESERVE FUND \$7,000,000 BRANCHES IN CITY OF TORONTO HEAD OFFICE—Wellington St. and Leader Lane.

RECORD OF YESTERDAY'S MARKETS

Table with columns: TORONTO EXCHANGE, STANDARD EXCHANGE, and various stock prices.

Table with columns: NEW YORK STOCKS, BRICKWORK PERKINS & CO., and various stock prices.

Table with columns: STANDARD SALES, CHICAGO MARKETS, and various commodity prices.

Table with columns: NEW YORK COTTON, TORONTO BOARD OF TRADE, and various commodity prices.

Table with columns: RAILWAY EARNINGS, GRAIN STATISTICS, and various commodity prices.

Table with columns: WORLD'S VISIBLE, NORTHWEST CARS, and various commodity prices.

Table with columns: WETTLAUER LORRAIN SILVER, BOUGHT ALBERTA BONDS, and various commodity prices.

WHOLESALE FRUITS IN STEADY DEMAND

Potatoes, Celery and Oranges Comprised Principal Arrivals on Toronto Market.

QUOTATIONS HELD FIRM

Dressed Beef Offerings Principal Feature on St. Lawrence Exchange.

New Brunswick Delaware potatoes, celery and oranges were the chief receipts at the wholesale produce markets yesterday, the prices on the majority of the goods remaining stationary.

Wholesale Fruits. Apples—Canadian: Sp. 14 to 14.50 per lb. Baldwin's 14 to 14.50 per lb. Russets 14.50 to 15.00 per lb.

Wholesale Fruits. Grapes—Malaga, 55.00 to 65.00 per case. Raisins—12.50 to 13.50 per case. Currants—12.50 to 13.50 per case.

Wholesale Fruits. Peaches—14 to 15 per lb. Apples—14 to 15 per lb. Oranges—14 to 15 per lb.

Wholesale Fruits. Lemons—14 to 15 per lb. Limes—14 to 15 per lb. Pineapples—14 to 15 per lb.

Wholesale Fruits. Mangoes—14 to 15 per lb. Guavas—14 to 15 per lb. Pineapples—14 to 15 per lb.

Wholesale Fruits. Apples—14 to 15 per lb. Oranges—14 to 15 per lb. Lemons—14 to 15 per lb.

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President. ALEXANDER LAIRD, General Manager. JOHN AIRD, Asst. Gen. Manager.

Capital, \$15,000,000 Reserve Fund, \$13,500,000

SAVINGS BANK ACCOUNTS

Interest at the current rate is allowed on all deposits of \$1 and upwards. Careful attention is given to every account. Small accounts are welcomed.

Notice is hereby given that the Annual General Meeting of the Canadian Mortgage Investment Company will be held at the Company's Office, Canadian Mortgage Building, Toronto, on Wednesday, the 27th day of February, 1915, at 3 p.m.

Light mutton, cwt. 10.00 to 12.00. Heavy mutton, cwt. 11.00 to 13.00. Lamb, spring, dressed, 14 to 16 per lb.

MINNEAPOLIS GRAIN MARKET. MINNEAPOLIS, Jan. 19.—Wheat—No. 1 hard, 1.18 1/4; No. 1 northern, 1.15 1/4; No. 2, 1.12 1/4; No. 3, 1.09 1/4.

DULUTH GRAIN MARKET. DULUTH, Jan. 19.—Wheat—No. 1 hard, 1.18 1/4; No. 1 northern, 1.15 1/4; No. 2, 1.12 1/4; No. 3, 1.09 1/4.

WINNIPEG GRAIN MARKET. WINNIPEG, Jan. 19.—Quite a sharp reaction took place in wheat prices today. Opening figures were 1/2 to 3/4 lower than yesterday.

ST. LAWRENCE MARKET. With the exception of four wagons of beef, the wagon section of the market was deserted yesterday, the beef being reduced 10c to 12c per lb. by the quarter.

VERY LITTLE WHEAT IS LEFT IN CANADA. Visible Supply Here Shows Big Shrinkage for the Week—Oats Are Scarce.

HERON & CO.

Members Toronto Stock Exchange. New York Stocks Chicago Grain Mining Shares Correspondence Invited.

BUGHANAN, SEAGRAM & CO.

Members Toronto Stock Exchange. Stocks and Bonds Correspondence Invited.

BANK STOCKS

United and Mining Shares. F. D. N. Paterson & Co. Members Standard Stock Exchange.

MORTGAGE LOANS

We have a large amount of money to loan on central residential property. Call on us for particulars.

WM. A. LEE & SON

Real Estate, Insurance and Financial Brokers. Money to Loan General Agents.

E. R. CLARKSON & SONS

TRUS, RECEIVERS AND LIQUIDATORS. Established 1864. Chartered Accountants.

J. P. LANGLEY & CO.

Auditors, Accountants and Trustees. Jas. P. Langley, P.C.A. G.S. Holmsted.

G. O. MERSON & CO.

Chartered Accountants. 100 King St. West, Toronto. Phone—Main 7014.

FORMER FAVORITES REGAIN LEADERSHIP

New York Stock Exchange Active With C.P.R. Going Strong. Canadian Press Despatch. NEW YORK, Jan. 19.—Transactions in securities on the stock exchange today were larger and broader than in any season since Dec. 15 last, when trading was again resumed.

OVERSEA DEMAND FOR WHEAT QUIET

Considerable Reselling Recorded at Lower Prices Than Supplies Cost. Canadian Press Despatch. MONTEREAL, Jan. 19.—There was no improvement in the overseas demand for Manitoba spring wheat today and business in consequence was very quiet.

PEARSON COMPANIES DEFER BOND INTEREST

Mexico Tramways has deferred the interest due Jan. 1 on \$5,000,000 of 6 per cent. mortgage bonds. The company has interest due March 1 on \$10,000,000 first mortgage bonds. It is probable this will also be deferred, as conditions in Mexico are not improving.