

A NEW YEAR

BEGIN IT BY

SYSTEMATICALLY

SAVING

CANADA PERMANENT

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 PER CENT. PER ANNUM. One dollar will open an account. Deposits may be made and withdrawn by mail.

MORTGAGE CORPORATION

TORONTO STREET, TORONTO

DISCUSSION HAS TONIC

DISREGARDED BY MARKET

Renewed Outburst of Speculation at

New York—Local Situation

is Strengthening.

World Office,

Saturday Evening, Jan. 6.

Wall Street has been almost

quietly this week with the money

market. The promise of a return to normal

after the first of the year was

noted at the reopening of the market on

Tuesday; neither was there any disposition

afterward until Friday, after carry-over

was arranged for next Monday. As

during the last week of the year, call rates

carried no restraint on prices until

attention was drawn to the same by a

prominent manager. Stock selling in the

address on Thursday, made some erratic

movement on the business currency of the

United States, the effect of which was to

bring about a moderate rise in values;

but that the address was the cause of the

reaction is open to question.

Mr. Schiff drew a doleful picture of the

market that might be impending, but failed

to announce the fact that the New York

financiers are not given to phantoms.

These individuals usually go in their

advice to those under the hypnotic influ-

ence of the market, not to the contrary.

Financial avalanche was, as usual, hap-

pened without any advance notice. The

United States currency has not ex-

perienced in times of inflation has been

saturated on many occasions to date.

The further proof, the remedy that the

market has been able to apply has been

the remedy of recognition, and more than

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Per. 109 110 111

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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, Al-

berta and British Columbia.

A General Bank Business Transacted,

allowed on deposits. D. R. WILKIE,

Vice-President and General Manager.

Branches in Toronto:

Bancroft Building, 33 30

War Eagle, 20 21

C. G. F. S., 10 11

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