

**T.C.C. Rate Decision
Helps N.Y. Market****THE CANADIAN BANK
OF COMMERCE**

SIR EDMUND WALKER, C.V.O., L.L.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. Accounts may be opened and operated by mail. Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor.

**ROYAL BANK HAS
A SPLENDID YEAR**

Good Showing Made—Position Strengthened—Increase in Cash.

In a year when bank statements are being closely scrutinized in the leading banking centres there is reason for congratulation that they should show strength and solidity. To a marked degree this is the case with the showing made by the Royal Bank of Canada, the 45th annual statement of which is being sent to shareholders today.

The general statement shows that at the close of the fiscal year, Nov. 30, the cash on hand reached the high level of \$27,583,855. This is equivalent to 17.53 per cent. of the liabilities to the public. Last year the percentage was 13.84 per cent. An increase of \$6,000,000 is shown for the year.

The liquid assets, in which the former amount is included amount to \$71,244,877. This is equal to 45.13 per cent. of the liabilities to the public. Under this heading the principal accounts include railway and other bonds, debentures and stocks, not exceeding market value, \$13,567,741; municipal and public securities, Canadian and otherwise, \$2,185,082; cheques on other banks, \$5,752,485; balances due by banks, \$1,144,552. An allowance for depreciation of \$100,000 is made. Current loans amount to \$34,585,972, as compared with \$36,989,890 last year. Other loans and discounts elsewhere than in Canada amount to \$18,002,498, as against \$15,551,594. Details bearing interest have increased to \$104,827,073. This is an increase of \$10,800,000. The profits for the year were \$1,881,142, or 12.33 per cent. of the paid-up capital. In dividends \$1,387,200 was distributed; \$100,000 was transferred to the officers' pension fund; \$260,000 was written off premises; \$50,000 was contributed to the patriotic fund. The balance carried forward is \$61,062.

Short Notes—With Interest

Development work is intended on Jupiter, it is reported.

Dominion Glass profits for the year ended Sept. 30 were \$625,740.

Hollinger directors have declared the usual quarterly dividend of 3 per cent.

McIntyre, extorted during November \$36,232.13 in bullion, according to Hamilton B. W.

R. S. McLaughlin succeeds the late James Bicknell, K.C., as a director of Loew's Canadian Theatre.

Bloss-Shedfield Steel and Iron Co. declares regular quarterly dividend of 1 1/2 per cent. on the preferred stock.

Mr. Wills states that the eleventh gold bar to be shipped from the Porcupine refinery was run on Wednesday at the rate of \$100.00 per ounce.

Since the production operations started in September the production approximates \$50,000.

Can. Pac. Earnings. Change.
2nd week Dec. \$ 1,707,000 Dec. \$ 974,000

Can. Northern.
2nd week Dec. 51,832,000 Dec. 17,201,000

Can. Northern.
2nd week Dec. 319,300 Dec. 153,300

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TORONTO EXCHANGE**ENLARGES TRADING****Wheat Closed Unsettled****Net Gain of 1-8c to 3-8c****PRODUCE SHIPPED****FAST AS RECEIVED****Wholesale Produce Men Busy****Than They Had Really****Expected to Be.****PRICES ARE UNCHANGED****No Sign of Hard Times Among****the Dealers Down****Town.****Latest Stock and Grain Prices****TORONTO STOCK EXCHANGE.****STANDARD STOCK EXCHANGE.****NEW YORK STOCKS.****Grant Freight Rate****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****THE DOMINION BANK**

Notice is hereby given that a Dividend of three per cent. upon the paid-up Capital Stock of this Institution has been declared for the Quarter ending 31st December, 1914, being at the rate of twelve per cent. per annum, and in addition a bonus of two per cent. making a total distribution of fourteen per cent. for the current year—the Dividend and Bonus will be payable at the Head Office of the Bank and its Branches on and after Saturday the 2nd day of January, 1915, to Shareholders of record of 1914 December, 1914.

The Annual General Meeting of the Shareholders will be held at the Head Office of the Bank, in Toronto, on Wednesday, 27th January, 1915, at twelve o'clock noon.

By order of the Board,
C. A. BOGERT,
General Manager.

Toronto, 27th November, 1914.

Latest Stock and Grain Prices**TORONTO STOCK EXCHANGE.****STANDARD STOCK EXCHANGE.****NEW YORK STOCKS.****Grant Freight Rate****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****PRODUCE SHIPPED****FAST AS RECEIVED****Wholesale Produce Men Busy****Than They Had Really****Expected to Be.****PRICES ARE UNCHANGED****No Sign of Hard Times Among****the Dealers Down****Town.****Latest Stock and Grain Prices****TORONTO STOCK EXCHANGE.****STANDARD STOCK EXCHANGE.****NEW YORK STOCKS.****Grant Freight Rate****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****NEW YORK DEC. 18.—The****Interstate Commerce Commission****today granted the application of****eastern railways for a flat in-****crease of 5 per cent. in freight****rates, except upon coal, coke, iron****ore and "lake-and-lake" joint****shipments. Increased revenue of****about \$50,000,000 to the railroads,****numbering about 125 affected, is****expected.****Importance of a Will**

Do not put off making a will as if it were of slight importance. This neglect often leaves those who have a right to benefit subject to great inconvenience and sometimes to loss. You should provide for the proper administration of your property by selecting a suitable executor. By appointing this corporation as your Executor, careful, intelligent and economical administration is assured.

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