#### **NO CHANGE NOTED** IN LOCAL MARKET

ing Keeps Market Fearfully Dull.

Twin City and a Few Others Prices Gradually Fell Back De-Only Ones With Good Undertone.

The holiday gave no special change to business on the Toronto stock exchange. Wall street was again buoy-

satisfactory with a large Christmas trade, but the value of this movement has been smaller than previous year. This is owing to cheaper lines of merchandise being bought. Remittances are fairly good with reports from the west improving. The grain trade has been quiet during the week, with lower cables. The movement in Ontario wheat has been slow and prices have been maintained in consequence of limited supplies offering. Coarse grains dull. Provisions quiet and steady. Poultry in active demand with little change in prices. Supplies of butter and eggs larger with prices inclined to lower figures. There were six failures to report in the district last week.

#### **FAILURES IN CANADA**

cording to Dun's Review the number of fallures in the Dominion during the past week, in provinces, as compared with those of previous weeks, and corres-ponding week of last year, are as of

### **NOVEMBER BANK** STATEMENT ISSUED

Big Increase in Call Loans the Outside of Canada-Decrease Here.

ottawa. Dec. 26.—The November bank statement issued today shows a decrease of five nillion in demand deposits, an increase of four millions in other deposits and of seven millions in deposits and of seven millions in deposits outside Canada.

At the same time current loans have decreased by thirty-two millions in Canada, and by three millions outside. It would appear that the withderwals by the banks of current loans in the Dominion was simultaneous with expansion in call loans in other countries. The principal figures follow:

Circulation November. October. Circulation 1949.201 118,294.855 Demand denses, 384.86.045 389.855.057 Nodes deoosits 697.971.56 697.971.5

Circulation\$	119 497 321 \$	118 234 35
Demand depos.	384 486 046	389 856 507
Notice deposits	625 803 150	691 511 005
Outside Canada	107.323 009	100.892 180
Reserves	111,890,862	109.624.773
Call loans		-50,023.11.
Canada	70.123.101	71,118,255
Call loons		12, 210, 20,
outside	122,380,863	93.346.810
Current loans.		00,010.01
Canada	830.715.015	862 313,367
Current loans		202 310,001
ou*side	55 810 280	59 171 994
	The Art of Party of the State o	

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates at the close today as follows: NY. fds. .1-16 pm. 1-32 Le to M Mont fds. par. par. Ster. 6 d. 8 9-32 814 do dem. 8 9-32 914 Cable tr... 93% 9 11-32 1's to 1/4 press.

Cable tr... 9% 9 11-32 5

—Rates in New York.—
Actual. Pactor Actual. Call money in Toronto, 6 to 6½ per cent. Bank of England rate, 5 per cent. Onen market discount rate in London for short bills, 4% per cent.

### **READING RUMOR** PROVED BASELESS

Only Small Investment Buy- Denial That Segregation Plan is Afoot, Disappointed Bull Traders.

#### BRAZILIANS ARE LOWER GENERAL WEAKENING

spite Good Absorption Capacity Shown.

NEW YORK. Dec. 26.-The rise to business on the Toronto stock exchange. Wall street was again buoyant, but few of the local list followed the procession. Twin City was the only conspicuous feature of strength of the procession. Twin City was the only conspicuous feature of strength of the character, and had no general trend. C. P. R. B. In that it. did not respond to the strength of the American security; prices gradually fell back. In dividual stocks moved slowly, but the strength of the American security; prices gradually fell back. In dividual stocks moved slowly, but the seen their worst.

Brazillan was heavy, selling as low as \$1.7-8, and only recovered 1-8 from this figure. Liquidation continues to dribble out on this stock, but not sufficiently fast to bring any quick recently adopted, professional traders where the continues to be obtained for offerings.

General Electric and Steel Corporations on the long side. The continues of the continues to be obtained for offerings.

Toronto Ralis, Twin City and Macket are provided are entirely from investors, and this is necessarily keeping the market fearfully dull.

TRADE CONDITIONS

Dun's review resports: The wholesale trade in Toronto this week has been fairly the many merchanic department class.

Trade Conditions and the continues to be obtained for offerings.

Trade Conditions and the strength of the proposal strength of th stocks which began a week ago was carried further today with Reading the

Detroit United, Twin City and Soo Only Strong Spots.

MONTREAL, Dec. 26.—The early bucyancy of the New York market infused no life or strength into Montreal stocks today, the reopening after the holiday being marked by trading of a duller and more listless kind than that which preceded it. Price fuc. uations were narrow and irregular and indicated no definite trend. A little over 1500 shares composed the day's business in listed securities, and in view of the dulness the decision to close the exchange on Saturday was accepted with relief

Higher prices in New York resulted in a slight advance in inter-listed securities like Detroit, Twin City and So, which sold ¾ to 1½ higher than the last prayious sales with sigher than the last prayious sales with sales

Soo, which sold % to 1% higher than the last previous sales on the market, More Soo in the day C.P. Nove Social 222 Soo, which sold ¾ to 1¼ higher than the last previous sales on the market, Imperial ... 212 Imperial ... 213 Imperial ... 213 Imperial ... 215 Imperial ... 215

The Appendix a supplement to the Annual Financial Review. Mr Uniston's publication is off the press. The Appendix contains reports of sixty-seven companies whose f'scal years have ended since the yearly issues of The Financial Review, and is accurate and up to date in every particular.

The World specializes on local

# The Trusts and Guarantee Co., Ltd.

43-45 King Street West, Toronto

DIVIDEND NO. 31 Notice is hereby given that a Half-yearly Dividend at the rate of SIX PER CENT. PER ANNUM has been declared for the six months ending Dec. 31, 1913, upon the Paidup Capital Stock of the Company, and the same will be p yable at the offices of the Company on and after Jan. 2, 1914. The Transfer Books will be closed from Dec. 17 to Dec. 31, 1913, both days inclusive.

JAMES J. WARREN, E. B. STOCKDALE. Toronto, Dec. 9, 1913.

General Manager.

#### THE DOMINION BANK

B. OSLER, M.P., W. D. MAT President. C. A. BOGLE: Covered Manager. BANKING FU INES. IN FORE GY LANDS nch in London, England, and correspondents in all parts unsactions are speedly effected on most favorable terms, re bought and sold. Drafts and Letter; of Credit issued-on shipments, both export and import. Collections and remitted for.

TORONTO BRANCH: W. K. PEARCE, Manager.

### THE STOCK MARKETS

#### TORONTO STOCKS

**NEW YORK STOCKS** 

Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange:

73½ 74½ 73½ 73½ 9.400
101½ 102½ 101% 102 3.300
109% 110% 109% 110% 6,000
109½ 110 109% 109% 1,600
169% 171% 169% 170½ 19,300
13½ 13% 13% 13% 400
21 ... ... 200 Un. Pac... Un. Ry. In. Co. do. pref... Wabash

| Commerce | 200½ 200 200½ 200 | Dominion | 2012 | 212 | Dominion | 2012 | Dominion | 2012 | Dominion | 2012 | Dominion | 2014 | Dom

#### **UPS AND DOWNS** IN N. Y. MARKET

Erickson Perkins & Co. rep.rt average New York Stock Exchange fluctuations of 10 leading industrials and 10 leading rails for 1913 as follows:

10 Rails. 10 Indust. Average yesterday:
High ... 119 0
Low ... 118.2
Close ... 118.6
Opening year ... 128.5
High year ... 128.7
Low year ... 111.8 NEW YORK COTTON.

Erickson Perkins & Co. (J. G. Beaty).
14 West Ki g street, Toronto, report the following fuc uations on the New York Cotton Exchange: 

... ... ... 12.17 CHICAGO MARKETS. Erickson Perkins & 22. (J. G. Beaty), 4 West King street, report the following u2 uations on the Chicago Board of Open. High. Low. Close,
Dec. ... 87%, 87%, 87%, 87½, 87½
May ... 90% 90% 90% 90%
July ... 87 87 86% 86%

Jan. . . 20.35 20.85 20.75 20.77 20.40 May . . 20.40 20.42 20.32 20.32 20.80 Lard—

Jan. ...10.67 10.67 10.62 10.62 10.67 May ...11.02 11.02 10.97 10.97 11.02

Jan. ...10.77 10.77 10.72 10.72 10.75 May ...11.12 11.12 11.02 11.02 11.07

& CROFT

MEMBERS of TORONTO

20 Victoria St.

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ers exe need on all the wincipal Exchanges of the World.

nregressive newspaper.

Close. 87% 90% 87

691/4 691/4 683/4

**DEALINGS IN FUTURES** MAY BE PROHIBITED Legislation to Regulate Stock Exchange Transactions is in Uats—
Dec. ... 3856 3856 3815 3815
May ... 4114 4114 41 4114
July ... 4015 4015 4016 4016

Pork-

WASHINGTON, Dec. 26 .- (Canadian Press.)—Legislation to regulate s'ock exchange transactions and prohibit dealings in futures will be the subject of hearings before the house committee on agriculture early in the new year. Various bills are pending before the committee, on which action will be taken, and as to which stock exchange officials, congressmen, representatives of the farming interests and others will be given an opportunity to air their views.

Prospect.

Chairman Lever of the committee purposes to press a bill of his own, dealing broadly with the subject. MINNEAPOLIS GRAIN MARKET

MINNEAPOLIS, Dec. 26.—Close—Wheat—Dec. 82%c nominal: May, 86%c asked: No 1 hard. 86% to 86%c; No. 1 northern, 84% to 85%c: No. 2 do., 81% to 83%c: No. 3 wheat, 79% to 81%c. Corn—No 3 yellow, 59c. O2ts—No. 3 white, 35% to 36c Flour—Ranged from \$4.55 for fancy patents to \$2.50 for No. 3 clear.

Bran—Unchanged.

### REACTION FOLLOWS DAY OF FESTIVAL

Toronto Was Quiet Yesterday After the Christmas Excitement.

TREES STILL STAND

But the Presents That Adorned Them Are All Distributed.

Like the calm after the storm is the quiet that has settled upon the city following the celebration of Christmas, the greatest feast of the year. In proportion to its magnitude so is its aftermath. Citizens generally had proportion to its magnitude so is its aftermath. Citizens generally had worked themselves up to the apex of preparation on Christmas Eye. During the hours of the wonderful day itself things were at the zenith of worldly happiness, and then when humanity could apparently suggest nothing more, the mercury began to fall, and now a good deal of the rush, hurry and exthusiasm have subsided and things are on the return to normal conditions.

Toronto had one of the best, per-haps the biggest, Christmas Day in its history. Never before did the true spirit of the time seem more fully understood, never was the right link of brothe hood better illustrated. It may have been that the fear on some hands and the verification on others of hard times had made citizens more of hard times had made citizens more alive than usual to the needs of others—but what ever the cause none known to be in need of help were overlooked and cheer and real sunshine were dispensed together with more tangible things—food, fuel and raiment. One thousand of The World's Good Fellows went with things needed into as many homes. The Salvation Army and the St. Vincent de Paul Society, different auxiliaries and churches, were all busy ahead, and all today have their share in the enjoyment of the glorious aftermath, the consciousness of deeds well done and of bringing happiness to others.

of deeds well done and of bringing happiness to others.

The Boy Comes Home.

Tho the exterior signs of preparation and participation are past there is present an atmosphere that was not with us two or three days ago. The gratitude in homes made happy and free from anxiety for a while at least is still warm and luminous. Families reunited are still basking in the renewal of the ties of kinship and affection, the more or less deserted streets and stores of today are but the sign posts telling that about hearths within sons and daughters returned from the west or the neighboring republic are pince more "home," enjoying the seats of honor, while proud fathers and loving mothers listen with glistening eye and ever-ready smile to the chronicle of happenings since the time of the last reunion.

Last on the List.

time of the last reunion.

Last on the List.

An occasional wayfarer is still seen carrying a belated odd parcel to some friend who is last but probably not least on the list. The thousands of boxes and packages which yesterday were enveloped in pretty wrappings and surrounded with all the elements of mystery have been opened, and the coverings are already piled up high in the cellar or are still a pleasurable litter in the living room or nursery, but the gifts they contained have all delivered their message, forming countless smiles of greetings and friendships to which continents and oceans were no bar-

Christmas trees are still standing the they have been denuded of much of their freightage, and for some nights yet their pretty twinkling lights will light up the homes and shine out. telling to the passer-by that the beau-tiful spirit is still a guest within and extends greetings even to the outer air. Many a doll that was yesterday in the pristine crisp of newness has become limp under the weight of baby caresses, and many a fittle tin soldier is today a crippled invalid, no longer fitted for enrolment among spic and span of the day, but doll and soldier, too, have served their purpose, and

MINING QUO .... IONS. NG QUO. —Standard.— Ask.

Bailey ... 51/2

Be ver Consolidated 31

Bu falo
Chambers - Ferland 161/2
City of Cobait
Cobalt Lake Foster 7½
Gould 278
Guest Northern 9½
Green - Meehan 1
Hud.on Bay 72.00
Keir Lake 4.03
La Rose 2.00
McKinley Dar. Savage 1.03
Nipissing 8.05 Foster ..... re erson Lake ...... 25% Right of-Way
Laver Leaf
Tim skaming
1r.thewey
Wettauter Lwastika 4%
Leck - Hughes 25½
West Dome 11

STANDARD STOCK AND MINING EXCHANGE

Cobalts—

Op. High. Low. Cl. Sales

Balley ... 5½... 500

Leaver ... 30 30½ 30 30½ 700

Foster ... 7 500

Gt. No th 9 9½ 9 9½ 1,20

Hudson Bay 72 ... 2

McKinley .100 ... 100

Nip.ssing .795 ... 100

Feterson ... 25 ... 250

Lorcep.nes—

Dome Ext. ... 7½ 7½ 7% 7% 7% 700

Dome Ext. ... 7½ 7½ 23½ 23½ 6,456

Feari L. ... 9% 10 9% 10 8,000

P. Crown ... 126

Swastika ... 4% ... 500 The World is Torcato's most BAILLIE, WOOD

> The World has unique features that appeal to men, women and

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### THE STANDARD BANK OF CANADA

QUARTERLY DIVIDEND NOTICE NO. 93

Notice is hereby given that a Dividend at the rate of THIRTEEN Per Cent. Per Annum upon the capital Stock of this Bank has this day been declared for the quarter ending 31st January, 1914, and that the same will be payable at the Head Office in this City, and at its brancses, on and after Monday, the 2nd day of February, 1914, to Shareholders of record of 22rd January, 1924

January, 1914.

The Annual General Meeting of Shareholders will be held at the Head Office of the Bank in Toronto on Wednesday, the 18th of February next, at 12 o'clock noon.

By order of the Board, GEO. P. SCHOLFIELD, General Manager. Toronto, 16th December, 1913.

.CO. Members Toronto Stock Exchange HERON @

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J.P.LANGLEY&CO Mckinnon Building - - Toronto Auditors, Accountants

and Trustees Jac. P. Langley, F.C.A. G. S. Holme

the their glory has departed they will for many a day make happy the little recipients of Santa's bounty.

E. R. C. Clarkson & Sons TAUSTEES, RECEIVER AND LIQUIDATURS

> Carkson, Gordon & Dilworth Chartered Accountants -TORONTO-

ULU.U. MEKOLN & UU. Chartered Accountants.

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p.ef. .... 6814 ... ...

Con. 8m. ... 84 ... ...

CIVIL WAR IN IRELAND WOULD IMPERIL EMPIRE Dean of Durham Says Foreign

Attack Would Be Invited.

LONDON, Dec. 26:—(Can. Press.)—
Very Rev. Hensley Henson, the dean of Durham, preaching his Christmas sermon in Durham cathedral, enlarged upon the possibilities of civil war in Ireland. Prefacing his remarks by a declaration that political preaching was repugnant to his desires, he spoke of the interests of national peace and expressed the fear that, unless specific action were faken peace and expressed the fear that, unless specific action were taken quickly, the nation might be confronted with a crowning calamity, which might imply the empire's destruction, because if civil war broke out it would not be confined to Ulster or be limited to the specific issues.

The dividing line would push thrusters The dividing line would push thruout the whole empire and might in-vite foreign attack at the hour when the empire was least prepared to resist it.

# MORTGAGE LOANS

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CHICAGO WHEAT

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& CO. 14 King W., TORONTO Telephone Main 5790.

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TELEPHONE M. 4023-9. J. P. CANNUN & CO. Members Standard Stock Exchange.

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5OLD ON COMMISSION,

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Adelaide 3342-3343-3344 ed-7

r. ASA HALL Member Standard Stock and Mining Exchange COBALT AND PORCUPINE STOCKS Correspondence Solicited 56 King ST. WEST ed."

Adelaide 24 8. Toronte

Toronte Luisted Stocks, Mining Stocks Bought and Sold SMILEY & STANLEY

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CONFEDERATION LIFE BUILDING Phones D. M. 1806: Night, P. 2717 Porcupine Legal Cards COOK & MITCHELL, Barristers, Solide tors, Notaries, etc., Temple Building, Toronto; Kennedy's Block, South PorEXCELLE

SATUR

Chicago

The dec

DULUTH DULUTH, De No. 1 hard, 86c; 2 do., 82½ to 83 84%c; July, 88½ ST. LAWF

Dry-picked po Itws;;
Turkeys, per lb...
Geese, per lb...
Ducks, per lb...
Chickens, per lb...
Live chickens, p
Live hens, per l

lay, No. 1, car

HIDES