

SAFE SAVING

This Corporation is the most extensive Land Mortgage Company in the Dominion, and one of the oldest and strongest financial institutions in Canada or the United States.

PUBLIC IS APATHETIC REGARDING MARKETS

And Will So Remain Until a Demonstration is Made—Local Stocks Quiet.

World Office. Saturday Evening, Dec. 28. A cleverly manipulated market is the essence of the Wall-street transactions since a week ago.

The market bent has followed closely the range of the rates for call money. Advances and reactions in call loan rates during the week have been concurrent with those fluctuations.

The week has witnessed very little change as far as the general financial situation is concerned. A belated demand for gold caused another engagement at London.

January disbursements appear to have been made without causing any special disturbance. It would be difficult to expect that the total draft on the current movement up to about \$108,000,000.

The weekly bank statement accounted for the rally near the week end. The sharp replenishment in reserves, the marked decrease in loans and the comparative small loss in deposits were items of considerable interest.

With the Canadian stock market broken up by the holiday season there has been a natural decline in the volume of business transacted, and a corresponding lack of buoyancy in the list.

The Sterling Bank of Canada

Head Office, 50 Yonge St., Toronto

This Bank is equipped to transact a General Banking Business in all its branches, and will, therefore, welcome Accounts of Firms, Corporations and Individuals, to whom it assures courteous treatment and every facility, consistent with prudent and conservative banking methods.

F. W. BROUGHALL, General Manager

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Bradstreet's says trade as a whole has been quiet and industry has slackened perceptibly, but financial situation has eased.

New York Central adding men at Grand Central to push work on new terminal as rapidly as possible.

New York Bank Statement. Short Statement of clearing house banks for the five days this week shows that the banks had \$20,150,000 less than the requirements of the 25 per cent. reserve rule.

Railway Earnings. G.T.R., 2nd week Dec. \$4,463,000. T.W. City, 3rd week Dec. \$4,463,000.

Money Markets. Bank of England discount rate, 7 per cent. Money, 5/4 to 6 per cent.

Price of Silver. Bar silver in London, 24 1/2 per oz. Silver in New York, 24 1/2 per oz.

Foreign Exchange. Glasgow and Cronyn, James Building (Tel. Main 7817), to-day report exchange rates as follows:

New York Stocks. Marshall, Spader & Co., King Edward Hotel, reported the following fluctuations on the New York market:

New York Curb. Charles Head & Co. report the following closing transactions and sales on the New York curb:

Toronto Stock Exchange Unlisted Securities. Asked. Bid.

Standard Stock and Mining Exchange. Standard Stocks—

London Stock Market. Dec. 27. Dec. 28.

New York Cotton. Marshall, Spader & Co., King Edward Hotel, reported the following closing prices:

New York Metal Market. Copper, quiet. Lead, steady. Tin, quiet.

Grand Trunk Railway System Holiday Rates From Toronto.

Price of Oil. PITTSBURGH, Dec. 28.—Oil closed at \$11.75.

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