## New York Exchange Will Resume Stock Trading Saturday

ER 8 1914

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ors and Claims of every ed everywhere. Send for K and forms. Commercia Co., 77 Victoria St., To

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BUSINESS COLLEGE ries streets, Toronto; on; experienced teach ow; catalogue free.

July. MAKE ADVANCE

ess in Stocks to Commence Saturday With Less Restrictions.

BANK PRESIDENT

ogress and Development Coming, Says H. V. Meredith at Annual Meeting.

anadian Press Despatch.
MONTREAL, Dec. 7.—"Legitimate
usiness is fundamentally sound." "While ade generally is quiet and in many trade generally is quiet and in many branches restricted, especially those dependent upon construction work, there is compensation in a measure by activities in omers which provide the vast supplies required by the war."

There is no question in my mind that after a pause, the curstion of which will be determined by the measure of our production and by our savings, we shall again enter on a period of progress and development, and that pause, I believe, will not be long continued."

These excerpts from the address of H. V. Meredith, president of the Bank of Montreal, delivered at the annual meeting of the Bank of Montreal shareholders this afternoon, show a gratifying spirit of

contingency presented.

It current loans in Canada, which mainly to the mercantile community, lewer now by \$10,172,653 than they at the current level.

were at the corresponding date last year, but the reduction was ante-bellum, and there has been an increase of over \$3.000,000 in such loans and of over \$13,000,000 in such loans in Canada since the outbreak of war.

The bank's loans to municipalities stand at \$3,017,324, as compared with \$5,227,905 at the corresponding date last year.

RAILWAYS ADDING TO ROLLING STOCK Orders Being Placed for Various

Materials-Cost is High. MONTREAL, Dec. 7.—Notwiths anding hard times, the various railway companies continue to add to their rolling stock, and among the orders placed recently were. Canadian Pacific, at the Angushops, for 23 steel built flat cars, and 205 steel frame box cars; Intercolonia Company from the Canada Car Company from the National Steel Car Works; 250 freight cars of 5 tons capacity, from the Eastern Car Company; eight sleeping cars, 73½ feel in length, 10 feet in width over cave and 14 feet 2 inches from rail to roctop. These cars will cost \$25,250 cach. MONTREAL, Dec. 7 .- Notwiths anding

STOCKS YESTERDAY

st Dealings in Latter Jupiter Feature of Activity-Sells Lower—Then

McINTYRE IN DEMAND

Chambers-Ferland a Little Stronger-McKinley Offered Down.

SPANISH RIVER BOND HOLDERS TO MEET SOON

MOND NICKEL ISSUE.

The British Columbia Permanent Loan Company, Vancouver, B.C., renewed 65 fer cent, of their sterling debentures naturing and received new money for vactically the balance of the 35 per ent.; showing a reduction of only 1 per ent. on the whole. In currency debentures, 70 per cent, was renewed; the whole showing a reduction of 10 per, cent.

Latest Stock and Grain Prices

Following are the closing prices the stock exchange committee Following are the closing priby the stock exchange commits. Beet Sugar, 23%.

American Can., 25.

American Cotton Oil, 34.

American Smelting 514.

American Smelting pret., 97.

American T. & T., 117.

American T. & T., 117.

American Tobacco, 215.

Atchison, 90%.

Bethlehem Steel, 40%.

B R. T., 88%.

Canadian Pacific, 155%.

Central Leather, 35.

St. Paul, 87.

Canadian Pacific, 155 1/2.
Central Leather, 35.
St. Paul, 87.
Cons. Gas, 115 1/2.
Denver, 4.
Denver, 4.
Denver preferred, 91/2.
Eric firsts, 33.
fillnois Central, 103 1/2.
Inter-Met., 12.
Harvester, 92.
Lehigh Valley, 128.
Missouri Pacific, 81/2.
Biscuit, 121.
National Lead, 411/4.
New York Central, 31.
Norfolk & Western, 87 1/2.
Northern Pacific, 98.
Ontario & Western, 18 1/2.
Pennsylvania, 105 1/2.
Reading, 139 1/2.
Union Pacific 114 1/2.
Union, Pacific pref., 77 1/2.
Utah Copper, 46 1/2.
Western Union, 58 1/2.
Texas Oll, 128.
New Haven, 52 1/2.

BRAZILIAN EARNINGS

Proposed to Postpone Interest Payments-Lake Superior Also.

A meeting of the bondholders of the Spanish River Pulp and Paper Mills, Limited, has been called for Dec. 23, in London, Eng., to sanction proposed modifications, the Bank of Montreal shareholders the annual meeting of the Bank of Montreal shareholders the afternoon, show a gratifying spirit of optimism.

As anown in the financial statement, already published, the profits of the year, amounting to \$2.496,451, while less than those of a year ago, were, neverned the fact that the bank in a position to face.

The current loans in Canada which the contingency presented.

The current loans in Canada which the contingency presented.

A meeting of the bondholders of the Spanish River Pulp and Paper Mills, Limited, has been called for Dec. 23, in London, Eng., to sanction proposed modifications in the right so floations in the right so sanction proposed modifications in the right so sanction proposed modifications in the right so floations in the right so floations in the right so sanction proposed modifications in the right so sanction

Canadian Press Despatch.

LONDON, Dec. 7.—An issue of half a million pounds sterling of six per cent, debentures in the Mond Nickel Company, which is largely a Canadian concern, was oversubscribed, thus showing that there is plenty money here available for first-

DEBENTURES RENEWED.

Stick to business if you have five cents' orth of faith in the future.

Open. High. Low Clust City NEW YORK STOCKS.

WINNIPEG GRAIN MARKET.

ILIAN EARNINGS

HAVE BEEN INCREASED

Great Northern

Coniagas

Crown Reserve

54

Great Northern

542 Operating Expenses for October
Less Than a Year Ago.

Brazilian Traction, Light and Power Co.
Statement c. combined earnings for October is given in milrels owing to the fluctuations in the rate of exchange. For the month in question the total gross earnings were 6,241,170 milrels, as compared with 6,098,850 last year, the increase being 142,320. The operating expenses were 2,679,560 milrels. This is a decrease from the figures of the same month in 1913 of 30,862 milrels. This is a ferrocupines.

The net earnings then are 3,561,610 milrels, as compared to 3,388,428, an increase of 173,182. Aggrega a net carnings since Jan. 1 amount to 35,235,738 milrels, an increase over the corresponding period last year of 2,877,253 milrels.

Great Northern 5½
Hargraves 2
Hudson Bay
Kerr Lake 5.00
La Rose 77
McKin. Dar. Savage 62
Niplesing 565
Peterson Lake 27½
Superior 2,500
Silver Leaf 5
Truniskaming 11½
Truniskaming 11½
Truniskaming 11½
Truniskaming 11½
Truniskaming 11½
Truniskaming 2½
Dome Extension 8½
Dome Extension 8½
Dome Lake 37
Dome Mines 800 7
Godd Reef Homestake 1926
Hollinger 19,85 19 Apex 2%
Dobis
Dome Extension 8%
Dome Lake 37
Dome Mines 8,00
Gold Reef
Homestake 19,25
Juniter 11

STANDARD SALES.

A meeting of the bondholders of the Spanish River Pulp and Paper Mills, Limited, has been called for Dec. 23, in London, Eng., to sanction proposed modifications in the righ, e of bondholders. It is proposed to posipone payments of interest on the \$2,100,000 of 6 per cent. first mortgage bonds during 1915 and 16 for a period of about six years, or until previously thereto the company shall give six months notice of its intention to pay the same.

For similar purposes a meeting is called of the bondholders of the Lake Superior Paper Company, a subsidiary of the former, for the same date.

SCHEME UNDESIRABLE.

LONDON. Dec. 7.—It is necessary to revise opinions as to the probable date for resuming official business on the London Stock Exchange. The government has returned as undesirable and impracticable the exchange committee's plant for reopening business on lines resembling the plan adopted by the New York Stock Exchange for Iransactions in bonds. No further explanation of the refusal to entertain the plan is given and no specific modifications are suggested.

MOND NICKEL ISSUE.

South Pacific Conv. 5's U. S. Steel as
Pacific Telephone
South Pacific conv. 4's
North Pacific 4's
South Pacific 5's

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

Onen High Low. Close Close.

Dec. 7.05 7.08 7.03 7.07 ...

Jan. 7.21 7.21 7.20 7.20 7.20 7.20 Mar. 7.43 7.43 7.39 7.42 7.41 May 7.59 7.60 7.56 7.60 7.58 July 7.75 7.77 7.72 7.77 7.68 Oct. 8.08 8.08 7.97 8.01 8.02

Carload of Dainty Tanger ines Reached City From Fat East

Lettuce and Grape Fruit Holly and Potatoes Change

DULUTH GRAIN MARKET.

DULUTH, Dec. 7 — Wheat — No. 1 hard \$1.18%? No. 1 northern \$1.18%; No. 1 do., \$1.14%; December \$1.15%;

Grain Statistics

CHICAGO CARS.

**ACTIVE BUYING** 

Ganadian Press Despatch.

PARIS BOURSE OPENS

CLOSING TONE FIRM

OF CANNING STOCK

General Trade is Quiet-

Small Meats Continue

Stock Yards, west end market, butchers'

cattle were stronger and prices showed

Firm, eled at the

Prunes—10-pound boxes, \$1.35; 25pound boxes, 13c per pound
Tangerines—\$5 to \$6 per strap.

Wholesale Nuts.

Almonds—20c per 1b
Brazii—12e and 13c per lb.
Cocoanuts—45.50 per sack.
Chestnuts—47 per bushel.
Chestnuts—37 per bushel.
Chestnuts—36 to 13c per lb.
Peanuts—3c to 13c per lb.
Peanuts—3c to 13c per lb.
Peanuts—3c to 13c per lb.
Walnuts—16c per lb.
Walnuts—16c per lb.

Beans—17c to 18c per lb.

Walnuts—16c per lb.

Beans—33.50 to \$4 per hamper.
Beets—60c per bag; \$5.50 barrel; 85c
per dozen bunches.
Brussels sprouts—Canadian, 35c per 11quart basket: American, 18c per quart.
Gabbages—25c to 40c per dozen; 85c to \$1 per barrel.

Carrots—50c per bag; 65c per dozen bunches.

Cellery—Canadian, \$3.25 to \$3.50 per box of 5½ and 6 dozen, and 25c to 35c per dozen.

Caulidower—50c to 85c per dozen; \$1.75

lozen.
Cauliflower—60c to 85c per dozen; \$1.75
to \$2 per barrel.
Cucumbers—Hothouse, \$1.50 per dozen.
Egsplant—Imported, \$5.50 per (ase; 25c NORTHWEST CARS

hamper.

Mushcoms—Home-grown, 65c per lb.; imported, \$2 to \$2.25 per 6-quart basket. Peppers—Green sweet, 60c per basket; 50c per dozen.

Parsnips—60c per bag.
Potatoes—New Brunswick, 80c to 85c per bag; Ontarios, 70c and 75c per bag.

Sweet potatoes—\$1.25 to \$1.50 per ham-

Spinsch—\$1.25 per hamper;
Pumpkins—50c to \$1 per dozen;
Hubbard squash—75c to \$1 per dozen;
no demand.
Tomatoes—Hothouse, 17c to 18c per lb.;

Tomatoes—Hothouse, 17c to 18c per 1 No. 2's, 12'4c and 18c.

Turnips—30c and 35c per bug.

Wholesale Game.

Venison—9a to 10c per lb.

Wild ducks—40c to 31.40 per brace (a cording to species).

Large ployer—25c to 30c per brace.

Wholesale Poutry (Dressed)

Chickens, per lb., 12c to 16c.

Ducks, per lb., 13c to 14c.

Geese, per lb., 13c to 13c.

Old fowl, per lb., 10c to 13c.

Turkeys, per lb., 16c to 20c. an advance of 15c to 25c per cwt., as compared with this day week, and canning stock is 25c to 50c higher. Trade on the whole was rather quet. Sales of full carloads of fairly good steers were made at \$7 to \$7.25, and some fair stock changed hands at \$6.40 to \$6.75 per cwt. There was a good demand from packers for capning stock and an active trade was done in this line, with sales of bulls at \$4.75 to \$5, and cows at \$3.90 to \$4.50 per 100 pounds.

There was no further change in the condition of the market for small meats, but the feeling was very firm on account of the smaller offerings, for which there was a good demand, and sales of Ontario lambs were made at \$7.66, and Quebec at \$7.10, while ewes changed hands at \$4.50 to \$4.75 per cwt. Demand for calves was good, of which the offerings were light. A much stronger feeling has prevailed in the market for hogs since last Wednesday and prices have advanced 25c to 60c per cwt. owing to the falling off in receipts. Demand was somewhat limited, with sales of selected lots at \$7.60 to \$4.75, sows at \$5.60 to \$5.75, and stags at \$3.30 to \$3.90 per cwt. off cars.

ST. LAWRENCE MARKET.

per lb. .... 0 30 Bulk going at, lb., 0 32

The meeting of the Chadwick Brass Company bondholders, which was called for vesterday in the offices of the Juardian Trust Company, did, not materialize. It was canceled.

Believe in yourself, the future and your business.

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STOCKS AND BONDS

Correspondence invited. MINING STOCKS Members Standard Stock Exchange.
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MONEY TO LOAN

E. R.C. Clarkson & Sons AND LIQUIDATORS Clarkson, Gordon & Dilworth

.P. LANGLEY & CO. McKinnon Building. - - -

WHEAT GOES HEAVY

Buyers' Wants Satisfied

CABLES WERE STRONGER

Manitoba Spring Wheat Wanted

But No Snipping Room.

Canadian Press Despatch.

Canadian Press Despatch.

BIONTHEAL, Dec. 1.—Ine foreign demana for Manitoos spring wheat is steadily increasing, and cables were stronger at a further advance of 4½d to 6d per quarter, but owing to the great scarcity of ocean grain room from Canadian winter ports it was impossible for exporters to do any business. The local trade in oats is quiet, but there is a fair demand for Argentine and American corn, and in addition to this sales of 15,900 bushels of Ontario malting barley were made at 76c to 78c. There was some enquiry from over the cable for spring wheat flour, but miliers stated that the prices bid were all out of line. Local trade is quiet and steady. Demand for mill feed continues good and the market is active with a strong undertone.

There was a better feeling in the butter market today and prices at the auction sale were ½c per pound higher than a week ago, finest creamery selling at 36½ cents.

Cheese is quiet and firm Free feeling at 36½ cents.

cents.

Cheese is quiet and firm. Eggs fairly active.

Condian Press Despatch.

LONDON Dec. 7.—Capt. von Mueller of the German cruiser Emden, which was run ashore recently in the Indian Ocean during a fight with the Austral'an cruiser Sydney, is being brought to England, where he will be confined as a prisoner of war.

DEMAND IS INCREASING

Corn and Oats Reflect

Action.

Auditors, Accountants and Trustees Jas. P. Langley, F.G.A. Q.S. Helm

Canadian Press Despatch.

CHICAGO, Dec. 7.—Wheat turned heavy in the last 15 minutes today and a moderate advance which had been scored was more than wiped out. Disclosure of the fact that the market had become bare of speculative orders to buy was responsible for the setback. Prices finished weak at a shade to ½c under Saturday night. Corn lost ½c to ½c net, and oats ½c to %c. In provisions the outcome was unchanged to 10c down.

Buyers of wheat appeared to have fully satisfied their wants, and at the end of the day were, for the time being, more intent on realizing a profit than an making any additional investment. On the other hand, support from shorts was lacking, as they had generally been forced to cover just previously owing to an unexpectedly substantial drop in he domestic visible supply total. Besides, rains thruout the U.S. winter crop belt, where drought damage was feared, had a tendency to diminish somewhat the confidence of the bulls.

Oats merely reflected the action of corn and wheat. Trade was light and price changes narrow.

Provisions averaged lower on account of expected generous supplies of hogs. Packers let go most willingly of pork and ribs.

Heavy receipts proved too much of a burden on the price of corn, despite assertions that today's arrivals formed the crest of the movement to the market. An increase in the visible supply total added to the strength of the bull side.

Porcupine Legal Cards

Canada Permanent Mortgage Corporation Quarterly Dividend.

Notice is hereby given that a Divi-dend of Two and One-half Per Cent. for the current quarter, being at the rate of TEN PER CENT. PER ANNUM. on the Raid-up Capital Stock of the Corporation, has been declared, and that the same will be payable on and SATURDAY, THE SECOND DAY OF next, to Shareholders of record at the close of business on the differenth day of December.

By order of the Board.

GEO. H. SMITH,

Toronto, November 25th, 1914, 2

McKINLEY DARRAGH SAVAGE MINES OF COBALT, LTD.

MORINIEY DARRAGH SAVAGE MINES OF COBALT, LIMITED. HARPER SELLEY,

**CONTROLLER MOORE TO** BE M.P. FOR LONDON?

LONDON, Ont., Dec. 7.—The vacancy in the Dominion House created by the death of Major Beattle will in all probability be filled by Controller Percy Moore of the city council. A Conservative meeting will be held shortly. Among the likely nominees also is expeptly Magistrate Marshall Graydon.

# THE ROYAL BANK OF CANADA

Reserve Funds

Capital Paid Up - - \$11,560,000 Total Assets - - 180,000,000

GOLLECTIONS Having 370 Branches throughout Canada and the West Indies, this Bank possesses unrivalled facilities for handling collections with economy and despatch.

LONDON, ENG., OFFICE. NEW YORK AGENCY.

## New York Stock Talk

Canadian Press Despatch.

PARIS, Dec. 7.—(1.00 p.m.).—When the Paris bourse opened today, after being closed since Sept. 3, a large gathering of brokers and the public assembled, but their presence apparently was simply out of curiosity.

If transactions took place they were effected in the course of conversations. The market opened hesitatingly, but the closing was generally good. New York Railways annual meeting held at noon. President's message will be delivered at joint session Tuesday. Third session of sixty-third congress began at noon yesterday.