Correspondence
and Interviews

10

are afforded an investment which not only yields a good rate of interest, but in which they are relieved of all personal responsibility. An order of the Lieutenant-Gevernor-in-Council izes she investment of Trust Funds in the De-

**Canada Permanent Mortgage Corporation** 

HEAD OFFICE : TORONTO STREET, TORONTO.

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# IS NOT SATISFACTORY

And This Stock and Others Sell

chases may appear to indicate the opposite. The pool in Mackay common made a little (cepital out of the increase in the American Melephone Company dividend, but the stock bulled hard as most local speculators already have a consignment of the shares. In the banks Commerce suffered a further decline. It is now rumored that this institution will increase its capital further and that the rise in the stock is in contemplation of this notification. As a speculation the market as a whole had no influence on traders to-day, who are for the present more strongly interested in the vorious Cobalt propositions.

Ennis & Stoppani, McKinnon Building, report the close on Granby, 13½ to 13½; Lake Superior, 17½ to 18; do., bonds, 62 to 64.

President strongly opposed to annexation idea and will give Cuba another chance to govern itself.

Atchison surplus for common stock equal to 15.63 per cent.

U.S.S. earnings estimated \$40,000,000 for

E.S.S. earnings estimated \$40,000,000 for

Steel carnings in October expected to break all records. . . . Light demand for stocks in the loan crowd, with A.C.P. loaning above general

Forty-nine roads for August show average net increase 18.63 per cent, and for two months 15.43 per cent.

Curls: Nipissing Mines, high 24%, low 23% closing quotations, 23% to 23%. Sales, 25. I work months 15.43 per cent.

Replace expect gold imports to continue

Bankers expect gold imports to continue so long as money continues higher here than in London.

Total gold engagements on present movement \$39,952,000, of which \$17,869,000 is still to arrive. 

Banks gained. Friday \$4,447,000. It is reported that Secretary Shaw is ready to deposit \$25,000,000 if really neces

fontreal—At a meeting of the directors of the Canadian Pacific Railway Company held here to-day, it was voted to declare an extra dividend of 1 per cent. on the stock out of the proceeds of land sales.

The United Copper Company declared regular quarterly dividend of 1½ per cent. and the customary extra quarterly dividend of ½ of 1 per cent. on the common stock, payable Oct. 31. Books close Oct. 19, reopen Nov. 1.

the management to place the stock on a 6 per cent. basks.

Government returns allow 46,789.702 lbs, of copper have been experted from U.S. di ribs August, against 28,001,732 pounds, against 375,543.00 pounds last year. August copper imports were 36, 2575,745 pounds, against 19,620.22 last year. August copper imports were 12,575,745 pounds, against 19,620.22 last year. August copper imports were 12,575,745 pounds, against 19,620.22 last year. August copper of more management to find return the security list pending last year. August copper imports were 12,575,745 pounds, against 19,620.22 last year. August copper of more management to the security list pending last year. August copper imports were 12,575,745 pounds, against 19,620.22 last year. August copper of more more last year. August copper of more security list pending last year. August copper imports were 12,575,745 pounds, against 28,001,732 pounds.

After meeting of U.S. Steel finance committee the section of the security list pending last year. August copper discussion and that meeting narrowed down to unimportant rewitine business. The transaction has been finally close to the section of "fights" in connection with a preferred stock issue, and rumors persist that this emens against 19,000 of St. Pull. The L. & N. annual report showed an in-linear was made in from and enter the market as seeling of ore mind from the found the Hill properties. Profits from this source would ach pay the royalities on the ore taken from the Hill properties. Profits from this source would ach pay the royalities on the ore taken from the Hill properties. Profits from this source would ach pay the royalities on the ore taken from the Hill properties. Profits from this source would ach pay the royalities on the ore taken from the Hill properties. Profits from this source would ach pay the royalities on the ore taken from the Hill properties. Profits from this source would ach pay the royalities on the ore taken from the Hill properties. Profits from this source would ach pay

New York, Oct. 3.—The directors of the Atch'son-Topeka and Santa Fe Railroad Company to-day declared a semi-annual dividend of 2½ per cent. on the company's of 1 per cent. over the last previous semi-annual dividend.

Canadian Oil has been somewhat dull during the last week; owing it is said to the big fire which burned part of the works at Toronto, but when it become known yesterday that the company would sustain no loss, the stock became more active; 100 was asked, 94% bid; 45 shares sold at 96.

Joseph says: The declaration of the Atchison dividend will remove an uncertainty a.5 per cent. basis with promise of 6 per from the speculative situation. Placed on

prove profitable, lead & Co. to R. R. Bon-cross-currents developed I market, price movements, uncertain and irregular, cent to be paid in the fiscal year, Atchison common is scarcely likely to yield. Expediency alone may prevent the rate being made 6 per cent. flat. Eventually Atchison will self high. The iron ore deal affords great opportunities. Don't be short of steels, however. Steel common and Steel preferred are certain to reach better prices. There is steady accumulation of Pennsylvania. Big men predict great things for it. Specialties: Hold Texas Pacific. Keep long of Eries and buy Coppers

And This Stock and Others Sell

Lower-Local Stocks Steady and

More Active

Speacer Trask & Co. were good buyers of Rock Island common this morning and a large following has been influenced in the Protection of the Sulling and the knowledge that the road is being extensively improved, while the excellent crop conditions along the gracing and the knowledge that the road is being extensively improved, while the excellent crop conditions along the gracing and the knowledge that the road is being extensively improved, while the excellent crop conditions along the gracing and the knowledge that the road is being extensively improved, while the excellent crop conditions along the gracing in the stock broke over four points and the road is being extensively improved while the excellent crop conditions along the gracing in the stock broke over four points and the stock broke over four points and the stock broke over four points and the sub-treasury. This is taken to mean that the secretary is producted with the sub-treasury. This is taken to mean that the secretary is producted with the sub-treasury. This is taken to mean that the secretary is ready at once to extend for the relief to the money situation and, should dissipate all fears in this regard. Chicago advices state that bankers there have taken advantage of Secretary Shaw's recent offer of deposits. Stead were stored to the former four per cent. dividend of the prevention of the sub-treasury of the crop sentiment as a find of the four provision being that satisfactions that funds are going to be sufficiently free for some time to come to come to dear the rate of the four provision being that satisfaction for the four provision being the satisfaction of the four provision being the satisfaction of the four provision being the satisfaction of the four provision the provision that the four provision that the four provision th

50 @ 52¼ 25 @ 52¼

Gen. Elec. 35 @ 140 10 @ 1401/2 2 @ 141

.R. and O. 10 @ 82%

xPreferred. xxNew.

30 @ 160

Montreal Stocks.

—Afternoon Sales—
C.P.R.—100 at 182½, 150 at 182¼, 75 at 182, 100 at 182½, 25 at 181½,
Hochelaga—25 at 162¼.
Steel bonds—\$3000 at 83¾.
Detroit Railway—125 at 95½.
Power—100 at 95¾, 100 at 95¾,
Sovereign—2 at 139¼, 15 at 137¾, 5 at 1871½.

New York Stocks.

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

38 20% 68 55 74% 94¼ 36¼

M. K. T.
do. pref
Mo. Pacific
N. Y. Central
North. Pacific
Norfolk & West
Ont. & West
People's Gas
Pennsylvania
Pr. Steel Car
Reading
Rep. I. & S.
Rock Island
do. pref
Ry. Springs

Union Pacific .... 185% 185% 184% 185

Sovereign—2 at 185%, 187%,
Toronto Railway—25 at 117.
Montreal Railway—10 at 278.
Richelieu—10 at 82%.
Mexican—100 at 52%, 100 at 52%.

Sterling, 60 days' sight .... 480½ 479% Sterling, demand ......... 484½ 483¾

Bank of England discount rate is 4 montreal, Oct. per cent. Money, 3 to 3½ per cent. Short bills, 4½ per cent. New York call meney, highest, 6 per cent. lowest 4½ per cent. last loan 5½ per cent. Call money at Toronto, 6 per cent. Canadian Pacific Railway
Nova Scotia
Mackay common
do preferred
Dentinion Steel which is tipped from other quarters. The buying of Rock Island looks good, and higher prices are predicted by the west. Pool sources tip to buy Car Foundry, Colo. Southern, Pacific Coast, Rubber and the southwestern stocks on the recessions.— Financial News.

Bar silver in London, 31%d per oz. Bar silver in New York, 68%c per oz. Mexican dellars 5%.

Cobalt Stocks in New York.

C. Head & Co. report the following quotations on Cobalt stocks on the New York

Railroad Earnings

G.T.R. Earnings.

Montreal, Oct. 3.—Grand Trunk earnings for ten days, Sept. 21 to 30, were \$1,100,613 against \$1,081,876 last year an increase of \$27,737.

Montreal, Oct. 3.—Earnings of C. P. for week ending Sept. 30, 1906, were 3004,000; same period last year, \$1,606,000.

Bar silver in London, 31%d Bar silver in New York, 68% Mexican dollars, 53c.		do, preferred
Toronto Stocks		Dominion Coal 70 67
Oct. 2.	Oct. 3.	Twin City
Ask. Bid		
-Rails-	Theory de la contract of the same	Richellen 84 821/2
O D D 1100	1821/4 1811/4	Mexican L. & P 521/2 52
do. new 182	182 1/2 181	do. ronds 80 79
Detroit United 951/2 94	94	Mex!can bonds 761/2 76
Northern Ohlo		Packers', 81 78
Halifax Tram		The state of the s
Ning., St. C. & T 75	72	-Morning Sales-
Rio Janeiro Tram. 401/2 401/4	41 4016	C.P.R75 at 181, 5 at 180%, 50 at 181,
Sao Paulo Tram. 1351/4 134%	186 134%	50 at 180%, 25 at 180%.
Foledo Ry 32½		Bell Telephone-10 at 147.
Demonts De	***	Mackay pref. 5 at 711/2.
Twin City 115 1131/2	;;;	Havana preferred—100 at 89.
	114	Teronto Railway-10 at 117, 15 at 1171/2.
do. rights		1 at 116%.
Winnipeg Ry 170		Montreal St. Railway-150 at 278.
do. rights	and the same of the same	Mackay com 125 at 73.
do .new		Montreal Power-10 at 96, 25 at 95%, 5
-Navigation-		
Niagara Nav 133	***	at 96, 100 at 95%.
Northern Nav 104	1031/2	Rio-200 at 401/2.
R. & O. Nav 821/2	82	Illinois Traction—2 at 95, 40 at 94.
St. L. & C		Detroit Railway-425, 50 at 951/2.
-Miscellaneous-		North Star-200, 2000 at 28.
Bell Telephone 145	1451/2	Merchants' Bank-16, 13 at 175.
do. rights		Dom. Steel com-25 at 2914, 100 at 29,
B. C. Packers, A	*** ***	75 at 281/2.
do. pref 80	80	Dom. Steel, pref.—25 at 781/2.
Can. Gen. Elec 1401/8	140	Montreal Cotton-50 at 180.
do., pref		Textile pref.—18 at 1031/2.
City Dairy com 361/2	36%	Dom. Steel bonds-\$3000 at 83%.
do. pref 94	04	Mexican Elec. bonds-\$2000 at 76.
O NY THE Tand		Twin City-25 at 1141/2.
Camanana' Can	***	Sao Paulo_500 at 9514, 3000 at 95%.
C	***	Hochelaga Bank-25 at 160, 25 at 160%.
D CI1	70	50 at 161, 25 at 1614, 5 at 1604, 25 at 162,
Dom. Coal com 74	76	60 at 163.
do. pref		-Afternoon Sales-
Dem. Steel com	301/4	-Aiternoon Bales-

gular quarterly dividend of 1½ per cent. and the customary extra quarterly dividend of ½ of 1 per cent. on the common stock, payable Oct. 31. Books close Oct. 19, reopen Nov. 1.

Officially announced after meeting finance committee of United States Steel Corporation yesterday orders on hand 7 800,000 tons of unfilled business. Orders booked during last half of September at rate of 60,000 tons a day.

Lendon—An 'American order for bar gold from the Bank of England has been countermanded. Local bankers are inclined to believe that there will be no more gold shipments of large quantity from London to New York at present.

The next monthly meeting of the directors of the American ice Securities Company will be held Oct. 25, when action will be probably taken on the dividend question. It is understood from an authoritative senice that it is the present intention of the management to place the stock on a per cent. basis.

Gevernment treturns show 46,789.702 lbs. of copper have been exported from U.S.

Emis & Stoppani wired to J. L. Mitcheli, School and Consumers Gas.

Marshall, Spader & Co. wired J.G.Beaty, King Edward Hotel, at the close of the John and the close of the Lie of the line being there appears to be no promise of monetary strib. News items to-day were nearly all fa.

News items to-day were nearly all fa.

News items to-day as a rumor that importance of the management and for the time being there appears to be no promise of monetary strib. The was announced to-day as a rumor that, Secretary Shaw would again releasely to the second of government down and the considered in the news items that some interior banks would not avail of government down and the considered in the news items that some interior banks would not avail of government down and the considered in the news items that some interior banks would not avail of government down and the considered in the news items that some interior banks would not avail of government down and the considered in the news items that some interior banks would not avai 100 160

that distribution-of-profits expectations were not going to be as large as anticipated. To-day's announcement is certainly not up to the belief that existed. A bonus return of 5 per cent. was regarded as reasonable and probable. There is this to be said, however, that the directors are certainly pursuing a most conservative policy, and one that must appeal to the continuous holder of the shares. From a stock market standpoint, a greater return to shareholders would have been acceptable as a good speculative coup. After the decision of the directors to-day, the price of the stock advanced to a new high record, and this may either mean that shorts thought it possible to depress the stock on the unfavorable news, or that investors were so impressed that a new buying movement took place. The former is accepted as the most reasonable explanation of the advance, and taken as evidence that the pool in the stock is financially able to with-Herbert H. Ba' stand all onslaughts.

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Lordon & Can	114½ 110 116 1188 1188 1199 1199 1199 1199 1199	U. S. Steel 47½ 47% 46% 46% 46% do. pref 107% 107% 106% 107 U. S. Rubber 56% 57½ 54 54½ Va. Chemical Wabash Com 20¼ 20¼ 20 20 do. pref 44% 45 44% 44% 46% de. bonds
West. Assur 80	80	Wis. Central 27 27% 27 27% Seles to noon, 641,400; total sales, 1,228,
Com. Cable	85 88	900 shares.
Elec. Devel	2.4	London Stock Market.
Mexican Elec	751/2	Oct. 2. Oct. 8.
Mexican L. & P	78	Lest Quo. Last Quo.
N. S. Steel	77 76	Consols, account 861/4 865-16
Rio Janeiro 77 761/4	96 95	Consols, money 86 9-16 86%
Sao Paulo		Atchison 1121/2 1111/2
Gen. Elec. Mackay.	Imperial.	do. preferred105 1051/2
14 @ 140% 250 @ 72%	11 @ 235	Chesapeake & Ohio 65 65% Baltimore & Ohio 127% 127%
25 @ 141 200 @ 72%		Anaconda 14% 14%
25 @ 140% 250 @ 78	Commerce.	Denver & Rio Grande 44% 44%
100 @ 731/8	66 @ 189	C. P. R
C.R.P. 10 @ 711/2x	Ontario.	Chicago Gt. West 18% 1914
15 @ 1801/2	16 @ 1341/2	St. Paul1821/2 181
50 @ 180% Rio. 10 @ 181 101 @ 40%	2 @ 1341/4	Erie 481/4 481/4
50 @ 41		do. 1st preferred 80 79% do. 2nd preferred 72 72
Sao Paulo. \$1000 @ 76% xx	Metro.	do, and preferred 72 12
\$7000 @ 951/4 xx	5 @ 195	
Winnipeg.	Manager Street Williams	

Traders' 10 @ 143

Dominion. 100 @ 270%

50 @ 1341/4

Imperial. 40 @ 235

Commerce 105 @ 188

Ottawa. 19 @ 224

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Shorts-No Spring whea No. 2 goose-1 Manitoba, N

Rye-No. 2 Peas Selle Oats-No. 2

Buckwheat-