WITH MORE THAN

14

\$25,000,000

of carefully invested funds, we are giving our depositors and debenture holders a

cent., closed 41/2 per cent. Call money at Teroi to, 51/2 to 6 per cent.

A. J. Glazebrook, Janes Building (Tel. Main 1732), to-day reports exchange rates as follows:

Between Buyers
N.Y. Funds. par Mont'l Funds par 15c prem 15c prem

Coronto

Niagara Nav 126 St. L. & C. Nav . . 128 Northern Nav . . . 89

London St. Ry Withipeg Elec ... 185 do, bonds

St. Catharines

Agricultural Loan.

Tor. Mort.

12 @ 110

Dominion. 20. @ 269

Gen. Elec 25 @ 143

25 @ 142

-Afternoon Sales-Mackay.

10 @ 62 % 425 @ 63

425 @ 63 50 @ 63¼

125 @ 63½ 24 @ 72x

Imperial. 7 @ 244

Gen. Elec. 10 @ 143

50 @ 1421/4

xPref. *Rights. xxBonds.

xPreferred. *Rights on.

4 @ 1421/2

City Dairy.

Sao Paulo.

Standard.

216 @ 11%*

Metro. 5 @ 200

2 @ 84x 5 @ 85x

-Rates in New

Toronto Stocks.

485 482

May 3. May 4. Ask. Bid. Ask. Jid. ... 144 144 142

•••

11% 11%

154 146 63% 72%

ii

17814

177! 243 268

public is evidenced by the fact that during the year 1905 the funds placed with the Corporation for investment increased from \$15,892,546 22 to \$16,799,212,68.

CANADA PERMANENT MORTGAGE

Toronto Street, . . . TORONTO

STRONG ATTEMPT IS MADE TO RUN IN SHORT TRADES

On the Wall Street Market by Quick Rally-No Feature in Toronto Market.

World Office. Friday Evening, May 4. Considering that local securities reacted with New York, it was natural to expect that they would sympathize with a rally on that market. This, however, they refused to do to any material extent to-day, rather preferring to assume a stagnant condition around the bottoms recently estab-The inference from quotations was simply that sellers were in greater abundance than buyers, and that the martual liquidation is now so much larger than the latter consequently lacked any degree of buoyancy. Mackay common showed evidence of support. The pool in these shares is in great financial shape, having not yet accomplished the purpose for which it was arranged. Sao Paulo and Twin City also showed some support, but considering the drop the rallies were feeble. The electric issues were among the weakest of the list, General Electric making a new low price at the morning session. The balancing of any short accounts which existed in the market yesterday prevented any support from this contingent, and accounted for the weak attempt at a rally in to-day's business. The speculative sphere was devoid of any new development, and outside traders are thoroly disgusted with the situation. The recent shake out has depleted the outside following and most of the business of the immediate future will be dependent on floor trading between the pools and speculative brokers. Money continues to act as a very firm quantity.

Ernis & Stoppani report the close on the continue of the continues to act as a very firm quantity.

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Ernis & Stoppani report the close on the continue of the continue of the close of the continue of the continu ket consequently lacked any degree of

Ernis & Stoppani report the close on Cons. Lake Superior, 191/2 to 20; do. bonds, . . .

Strike news from convention at Scran-ton generally believed leaders want peace. month in its history, and Chesapeake largest except last January.

gagements of gold. finished drawing money from New York.

Judge Gary says the country will experience no difficulty in supplying all the steel San Francisco wants.

Bonds deposited at sub-treasury Thursday to secure special United States deposits against gold engaged for import totallet \$5,500,000. This makes \$43,370,000 bot deposited at sub-treasury since April 12 on account of gold engagements and temporary deposits of United States fund against them.

Officials of St. Paul Railway and leading bankers deny rumors of sale of treasury stock by the company.

It is said in well-informed quarters that the next dividend on Soo common will be four per cent. for the half year, placing the stock on an eight per cent. basis. The road is earning at the rate of 20 per cent. In connection with Harriman interests. The company will soon extend its lines to Senttle by building from Spokane to the first named point.—Town Topics.

Charles Hend & Co. to R. R. Bongard:
It looks as if the large blocks of weakly held stocks had been shaken out and liquidated, and no doubt the bears have overdone their selling also, but the conditions are not right for a bull market and the rally, in my opinion, has been too sharp to hold.

The known movements of money show The known movements of money snow that the banks gained on the direct interior epress movement \$1,390,800. The subtrensitive record shows a loss by the banks of \$1,319,000, but crediting the local institutions with the \$5,378,100 of United States gold cein imported, gives the banks a gain of \$4,059,100, or a total gain on the known neverments of \$5,449,900. Furthermore, the n:crements of \$5.50.00.000 engaged for import yesterday will only figure for to-day—that is, one-sixth in the bank statement, as the greater part.

Joseph says: The market will continue nervously feverish. The president's message will assert more or less depressing influence until it has been mentally assimilated. Wise men then expect market to rally.

Distillers' Securities advanced almost oper cent. on prospects of free alcohol and Caradian Pacific was stronger on its good showing for April. The advance in prices to-day must be taken as an indication of the boundless prosperity of the country, which asserts itself regardless of temporary conditions.

Amalgamated Copper is being sold on theory that the company will be investigated. Those who get excellent information say coal strike will be averted.

The transfers of currency to San Francisco are diminishing daily and the continued decline in call money rate makes it evident that stringency was merely of few

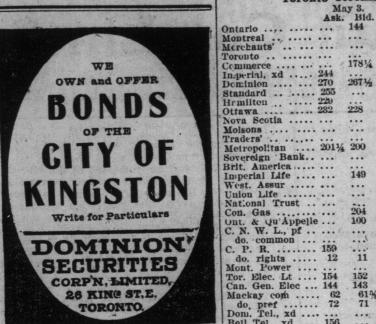
Pennsylvania will sell ex-3 per cent, at

Bargains are plentiful.

Specialties—Distillers are a purchase; it will soon sell in sixties. Get some Smelters.

R. Wilson Smith says the net earnings of the Lake Superior Corporation for the fiscal year ended June 30, 1906, will be from \$1.000,000 to \$1,250,000. The steel rail mills are working full blast, and have turned out from 600 to 800 tons daily and with the addition of two new blast furnaces, the foundations for which are already laid, the capacity of the rail mills can be nearly do bled. There are orders on hand which will keep these mills busy for many will keep these mills busy for many mouths to come.

New York, May 4.—While we continue to advocate the observance of the trading rules in the general stock market operations, the proportion of short selling to ac-



26 KING ST.E.

A.C.P. seems to be in a class by itself, but the raid has been pushed to the extreme for a purpose. We would rather buy it when weak than to sell. While some irregularity may be witnessed in the United States Steels, we would buy them when week Mexican Stock ... 591/2 58

Strike news from convention at Scrandon generally believed leaders want peace.

Earnings of Steel in April net \$13,000,000.

Norfolk earnings, March, largest of any north in its history, and Chesapeake largest except last January.

No demand for stocks in loan crowd.

Advance in bank rate fails to check ingagements of gold.

Indications that San Francisco has about thissed drawing money from New York.

Locomotive is displaying a greater recovery power. Good buying is reported in B.R.T., on weakness from 74 down to 72. Support is

Baille, Wood & Croft, 42 West King- street, furnished the following current prices for unisted stocks to-day: Asked. Bid.	Maritoba Loan
Rio Underwriting do. stock do. 5 per cent Consolidated Mines Mctropolitan Bank Canadian Goldfields Crewn Bank	Mockay. Twin On 3 @ 11% 100 @ 62 100 @ 11 @ 1214 255 @ 62½ 150 @ 120 @ 111½ 100 @ 62% 25 @ 62% 105 @

Railroad Earnings.

Philadelphia—The shipments of coal by the Reading last month were slightly more than 50,000 tons. In April last year the coupany's shipments were more than 1,000,000 tons.

On Wall Street.

Murshall, Spader & Co. wired J.G. Beaty, King Edward Hotel, at the close of the market: market:
The market showed strength to-day thruout most of the session. There were periods of temporary depression and nervous selling, but these were confined to a limited number of issues and support in all cases was good enough to sustain and advance the market.

Most influences were favorable and the president's message on the Garfield report was much more conservative than expect-

was much more conservative than expect-

Most calculations on the weekly cash movement make possible a gain by the banks since last Friday of \$5,000,000 to \$6,000,000 with some increase over this amount as a result of yesterday's gold en-

amount as a result of yesterday's gold engagements and consequent transfers to the banks from sub-treasury. The bank statement should be favorable and there is nothing in the forecast predicting any unusual newsy stringency.

Anthracite coal strike is about the only event promised in the near future of a disconcerting character and the market tonight appears to have gotten away from this influence.

might appears to have gotten away from the bank statement, as the greater part of the money was paid out over the counter this morning.

Boston, May 4.—The market has been as strong, and stronger than it was weak yesterday. The trading was very active and the buying was largely from New Yorks, Bingham sold up to 33, closing high; Boston Consolidated rose from 22 to 23¼; Copper Range rose to 74; Quiney up 4 points to 99, Osceola up 2 points to 102; North Butte rose to 86¾; Greene sold at 28½; Franklin 15½, and Utah Consolidated up to 58½. Telephone gained a point to 134¼; Raven sold at 5. No sales of Dominion Steel, closing 28 bid.

Joseph says: The market will continue.

Joseph says: The market will continue for the better noticeable in to-day's operations and largest gains followed the president's measure and the better noticeable in to-day's operations and largest gains followed the president's measure and the support of the better noticeable in to-day's operations and largest gains followed the president's measure and the support of the better noticeable in to-day's operations and largest gains followed the president's measure gain this influence.

Emis & Stoppani wired to J. L. Mitchell, McKinon Bullding:
There was a decided change for the better noticeable in to-day's operations and largest gains followed the president's measure and the support of the president's measure and the support of the better noticeable in to-day's operations and largest gains followed the president's measure and the buying was very and the support of the corporations. While section is to store a section of the president's measure for the better noticeable in to-day's operations and largest gains followed the president's measure for the better noticeable in to-day's operations and largest gains followed the president's measure for the president's measure for the better noticeable in to-day's operations and largest gains followed the president's measure for the better noticeable in the single for the better noticeable in the single

days' duration.

Charles Head & Co. to R. R. Bongard: Pennsylvania will sell ex-3 per cent, at opening. Pennsylvania is dirt cheap. On Tresday Steel preferred will be ex-1% p.c. The market to-day opened quite irregular and the forenoon market was nervous. There was a dread during the forenoon of

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A Ceneral Banking Business Transacted

P. R. 160 ova Scotia 63 ackay common 64 do. preferred 73 ominica Steel 28% do. preferred 75 oronto Rallway 116 cledo Rallway 31 contreal Railway 206 lavana 46½ ominion Coal 75 win City 113½ cwer 89½ cichelleu 82 lexican L. & P. 61 do. Electric bonds 79½ hio	61½ 68¼ 11½ 73 115¼ 73 20½ 265¼ 45½ 73 112¾ 89 Con	Lond sols, account sols, money	10½ 20¼ 42¾ 44 48 50 34¼ 36
Ji		CALL STREET, S	

-Morning Sales-Detroit Railway-125 at 921/2, 20 at 93 THE

Detroit Railway—125 at 92%.

Illinois Traction pr.—25, at 94.

Montreal Power—75 at 87½, 125 at 88, 1 at 88%, 10 at 88½, 50 at 88, 50 at 88, 718, 175 at 89, 25 at 88%, 25 at 89.

Hullfax—25 at 101, 10 at 102.

Dominion Steel—63 at 27¾, 50 at 28, 50 at 28½, 125 at 28½.

Mackay preferred—405 at 71½.

Twin City—25 at 111½, 50 at 111½, 100 at 111¾.

at 111%.

Textile preferred—50 at 100.
Ohlo Traction—100 at 30.
Toronto Railway—115 at 114, 25 at 113½,
60 at 114, 111 at 114½. 60 at 114, 111 at 114½.

Lake of the Woods preferred—10 at 110.

Canadian Pacific Railway—250 at 158, 100 at 158¾, 50 at 158½.

Montreal Railway—100 at 263½, 275 at 263½

Dominion Steel, pref.—50 at 72¼, 5 at 72.
Dominion Steel bonds—\$15,000 at 84.
Urion Bank—10 at 155.
—Afternoon Sales—
Mortreal Railway—100 at 264, 100 at 265\%, 200 at 265\%. Power—225 at 89, 100 at 89\%, 100 at 89\%

Power—225 at 89, 100 at 30 %, 7 at 90.

Detroit Railway—175 at 93, 20 at 98%, 175 at 93¼, 100 at 93%, 225 at 93½, Hayana—100 at 46½, 50 at 47.

Steel bonds—\$1000 at 84.

C.T.R.—100 at 159¼.

Steel—30 at 28%, 100 at 28½.

Mackay—10 at 62½.

Richelieu—15 at 79¼.

Twin City—60 at 113.

Toronto Railway—218 at 115. Toronto Railway—218 at 115.

Coal—75 at 74.

Mexican—100 at 50½.

N.S. Steel—50 at 62.

Winnipeg bonds—\$1000 at 109.

Bank of Toronto—8 at 248½.

Montreal Cotton—30 at 124.

Commerce—2 at 177½.

New York Stocks. Marshall, Spader & Co. wired J. Beaty, King Edward Hotel, at the close the market:

Open. High. Low.

70	Am. Locomotive . 36 11 1461/4 140%	1481/
124		1913/
1071/2	Am. Sugar 129 131% 128½	891/2
	Atchison 81 80 /2 01	
110 108	Dolt & Ohio 100% 10172 10178	
113	Decoklyn R T. (4% 11% 1172	77%
130	Can. Pacific 158 159% 1571/2	159%
100		56
•••	C C+ West 184 194 10%	191/8
	Chi M. & St. P 108 105 % 10174	163%
Manta Cita	Cot sol Gas 135 1/2 138 18 130 14	1381/8
Twin City.	Del. & Hudson 193 1971/2 193	1971/2
100 @ 1111/4	Unio 30 40% 50	40%
150 @ 111%	do 1st pref 76 77½ 76 do. 2nd pref 64½ 66 64½ 66 64½	77
25 @ 111%	do 2nd pref 641/6 66 641/4	66
105 @ 111%	Gen. El. Co 163½ 165% 163¹¼	165%
	Illinois Cen 169% 170 167%	170
Mexican.	I IIIII.UIS Cen Lou/4	
\$500 @ 80%xx		111
	Mellopolican	1491/4
Imperial.		
2 @ 240		3116
1 @ 241		6714
Traders'		138 %
6 @ 147	N. Y. Central 13214 1381/8 1321/4	
	Northern Pac 186 1941/2 186	87
	Norfolk & W 85 87 85	
	Pennsylvania 1321/2 1341/8 132	134
	Peo. Gas 91% 91% 91%	
	Pr Steel Car 44% 471/2 441/2	
	Reading 114% 120% 114%	
9-	Rep. I. & Steel 241/4 26 241/4	26
Twin City	Rock Island 24 1/2 20 24 1/4	
75 @ 112%	C. I. P 451/8 46% 451/8	
75 @ 1121/4	Н. І 18 19 18	19
5 @ 1121/4	Sloss 71 741/2 71	74
100 @ 112%	South. Pac 621/2 64 617/8	63%
75 @ 11234	South. Ry 35% 37 35%	37
		140
Sao Paulo.	Texas 287 301/8 287/	301/8
50 @ 13834	Twin City 1121/4 1128/4 1121/4	11234
5 @ 136%		4 144%
10 @ 136%		
50 @ 137		1051/2
25 @ 1371/	do. prei 10574 10072 1007	4 100 /2

25 @ 137¼ 50 @ 137¾ JOHN L. LEE & CO., STOCK BROKERS 49 KING STREET WEST, TORONTO

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BRANCHES AND AGENTS THROUGHOUT

P. R. 160 ra Scotla 63 ckay common 64 o. preferred 73 minion Steel 283% o. preferred 76 conto Railway 116 cdo Railway 31 ntreal Railway 266 vana 46½ minion Coal 75 in City 113½ wer 89½ chellen 82 xican L. & P. 61 lo. bonds 7514	61½ 63¼ 71¼ 28½ 73 115¼ 30½ 265¼ 45½ 73 112¾ 89 79½ 60 84	Londo Cousols, account	191/8 201/4 423/4 44 48 50 341/4 36 42 457/8 444/4 463/8 5,600; total n Stocks. May 3	Ma; 3-16 o. Last	45% 46 0. y 4. 89½ Quo.
lo Electric bonds 791/2	78				

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Kansas & Texas Norfolk & Western

Continued on Page 15.

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J. W. EVANS **Consulting Mining Engineer and** Assayer COBALT - - - ONTARIO

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