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Canada Permanent Mortgage Corporation

TORONTO STREET, TORONTO.

NEWS FROM WASHINGTON IS AGAINST BUOYANCY

Wall Street Market a Very Narrow Affair—Local Stocks Hold Their Own.

World Office, Wednesday Evening, June 12.

The action of the Toronto stock market to-day was a clear indication that yesterday's announcement in the matter of the Sovereign Bank was not considered one of any moment in the general financial situation. The consensus of opinion in market circles is that the worst is now known and if anything the event has been painted blacker than it really is.

National administration may inaugurate suit against Harriman under anti-trust law.

Minnesota Steel Company incorporated at Minnesota with \$10,000,000 capital to build steel mill in northwest.

Connecting line between Western Maryland and Washab to put over indefinitely because of money market conditions.

Chicago grain authorities call convention to consider grading grain for export.

Russia to raise \$1,000,000 gold for domestic improvement.

Banks sold \$40,000,000 to sub-treasury since Friday.

Failure of Robert Arnstein, a building operator, liabilities \$1,000,000, announced.

Exports from New York for May increased \$3,843,542 for eleven months increase \$4,788,192.

Philadelphia-Reading directors are scheduled to meet on June 19 for dividend action and not to-day, as reported.

LONDON—Rumors of financial disturbance are confined to a report that an American bank was in difficulties. No disturbance is anticipated at settlement here, although two small firms are considered weak.

PHILADELPHIA—The government U.S. Circuit Court here today asked for a dissolution of the Pennsylvania Coal Company.

NEW YORK—In Canadian Pacific Railway circles here it is believed that in view of the enormous land sales of the company, the next dividend to be declared out of the proceeds from land sales will be increased.

MONTREAL, June 12.—The Dominion Coal Company today declared a quarterly dividend of 1 per cent. payable July 2.

Joseph says: "What on all rallies. The big news of the day in Europe and America have raised a Russian loan of \$50,000,000. This affords big relief. The government asking for the injunction against dissolution of the coal merger does not mean confiscation of assets, but it is quite possible acquisition of lands, average long Pacific, re-selling quick rallies. Buy B.T. consistently."

U.S. Steel common recovered its dividend in first few minutes, but half of 7 per cent. does not represent any important advance and tendency to sell off soon developed. Some attempt has been made to connect, Milliken failure with steel trade conditions. As a matter of fact it arose from too much business and no one questions that U.S. Steel Corporation has accumulated plenty of working capital. Also those traders who were prominent in hammering general market on Tuesday were given buying orders, the support in leading stocks was certainly on limited number of issues, but the pegs in Smelters and Reading were broken thru very easily.—Dow Jones.

The Dominion Coal Company and the Nova Scotia Company both fall behind in their deliveries of coal at Montreal during May. This was owing to the ice blockade off Cape Breton. Below are the columns. The former company's deliveries at Montreal during May totaled only 7,441 tons, against 12,335 tons in May, 1906. The N.S. Steel and Coal Company's deliveries were 275, against 23,964 tons in May, 1906.

The declaration of the regular quarterly dividend of 1/2 per cent. on New York

of railroad earnings showed general increase for the first week of June. Cop per metal was lower in London. A Cleveland iron trade paper reports evidence of weakness in iron and says new steel orders are somewhat slack, contrary to reports coming from officials of the steel corporation. There were rumors of an increased dividend for Reading on 15th of this month and of an increased disbursement by Canadian Pacific on account of land sales. Some attention is paid to the firm rate for call money. It seems probable that the two-cent passenger fare laws now being contested by the railroads will be declared unconstitutional. The Pennsylvania has a particularly strong case involving both constitutional and technical points. The interest has been increased by trading to-day and while at the moment there is no disposition to advance prices, the market appears to be in technical position favorable to recovery. Edward Sweet & Co. to J. Lorne Campbell.

Fluctuations to-day have been of very little importance, being confined to evening up of traders' commitments and an entire absence of outside business being noticeable. The market was somewhat in the wheat market did not bring any buying which might have been expected in the steel market. The price of 100,000 shares on balance, purchases consisting of U.P., Pac. and Atchafalaya. The sold some steel corporation. Very little attention was paid to the price of the loan as our own conditions, especially that New York would take any interest in the same. It is doubtful if interest in such a loan as our own conditions are had pressed for actual money market, and it seems probable that an unfavorable bank statement will be reported this week. The price of recent business disaster, leads us to believe that we will have a very inactive market for the balance of the week. It does not seem possible even with aggressive price manipulation that stocks can be advanced to the extent, and we believe that prices are likely to move within a narrow range with a disposition to sag.

Central helped that stock in the early general, but this it will likely reflect any general movement in the market, we feel that there are many influences in connection with its financial needs to recommend it for purchase. There are not for turns on the extreme. The bear party is again finding arguments for the decline in the attitude of the market. The price of the principal movement of the government against the so-called anthracite combination, and the railroads, has been a source of concern to the market. The price of the principal movement of the government against the so-called anthracite combination, and the railroads, has been a source of concern to the market.

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THE DOMINION BANK

Notice is hereby given that a dividend of three per cent. upon the Capital stock of this Institution has been declared for the quarter ending 28th June, 1907, being at the rate of twelve per cent. per annum, and that the same will be payable at the banking house in this city on and after Tuesday, the 25th day of July next. The transfer books will be closed from the 19th to the 24th June, both days inclusive.

By order of the Board.

CLARENCE A. BOBERT, General Manager.

Toronto, 30 May, 1907.

Table with columns: Afternoon Sales, Standard, Commerce, Dominion, etc.

Table with columns: Montreal Stocks, Montreal Bank, Dominion Bank, etc.

Table with columns: Money Markets, Bank of England discount rate, etc.

Table with columns: Price of Silver, Bar silver in London, etc.

Table with columns: Foreign Exchange, Main 1/2, 1/4, 1/8, etc.

Table with columns: Between Banks, N.Y. Funds, etc.

Table with columns: Rates in New York, Sterling, 90 days' sight, etc.

Table with columns: Toronto Stocks, June 12, A.S.K. Bid, etc.

Table with columns: On Wall Street, Charles Head & Co. to R.R. Bondard, etc.

Table with columns: Navigation, Niagara Nav., etc.

Table with columns: Bell Telephone, do. rights, etc.

Table with columns: Canadian Salt, City Dairy Co., etc.

Table with columns: Consumers' Gas, do. prof., etc.

Table with columns: Dominion Tel., do. prof., etc.

Table with columns: Lake of Woods, Mackay com., etc.

Table with columns: London Electric, Mexican L. & P., etc.

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G.T. FOR IMPROVEMENT WITH CITY PAYING HALF

Result of Yesterday's Conference—Manager Hays is Opposed to a Viaduct.

General Manager Hays of the Grand Trunk expressed hearty disapproval of an Esplanade viaduct scheme during his conference with the city authorities yesterday. He agreed to a depression of the tracks on the waterfront from Bathurst-street west and to a change of the grade of the East Queen-street crossing, that is, if the city will pay half the cost. The large amount of local freight traffic, according to Mr. Hays, makes the viaduct an impossibility.

The conference was in private, but Mayor Cotworth said afterwards that the railways seemed anxious to have the matter settled in a fair and reasonable and expeditious way, and that Mr. Hays was especially anxious to have the matter settled in a fair and reasonable and expeditious way, and that Mr. Hays was especially anxious to have the matter settled in a fair and reasonable and expeditious way.

It remains, therefore, to be settled how the remaining quarter of the cost is to be paid, said his worship, Mr. Hays also urged upon the advisability of an early settlement of the station and waterfront question, so that they could proceed at once with the erection of the new station. The railway representatives also suggested that the city agree with them on a policy similar to that in force in Detroit and other cities, by which the grade of certain crossings determined on would be changed each year on a settled basis, of division of expense.

W. F. Maclean, M.P., and aldermen from the first and second wards yesterday arranged with the board of control for a conference soon between the representatives of the city and the railway company in the Board-street viaduct question.

Manager Fleming of the street railway has written the mayor, calling attention to the very serious state of affairs that will soon exist if the council does not at once express its willingness to proceed with the foundations for the several lines of railway, which I expressed to the engineer last December it was the desire of the company that the viaduct be constructed. Otherwise, it is more than likely the new lines downtown will not be ready for operation. "And I beg to draw attention to the fact," says Mr. Fleming, "that the responsibility of this state of affairs rests entirely upon the city, because of the unreasonable and illogical spirit which is displayed in every matter affecting the Toronto Railway Company."

The controllers have decided to withdraw \$400,000 from Frank Simpson, contractor, as penalty for delays.

Engineer Rust says his funds won't allow him to assist in paying the expenses of the Guild of Civic Arts' expert. The mayor decided to see him about it. "We can't throw these people down," he said.

Knox College board will sell its water-logs to the east of Dunn-avenue to the city for \$14,445.

WANTED

Spanish River Pulp

All stocks bought and sold.

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