Long Term Debentures Interest and Principal Payable at TORONTO, MONTREAL.

NEW YORK, U.S.A. Wood, Gundy & Co.

REFORMERS MUST DIG DEEPER THAN SAW-OFFS

Hon. G. E. Foster Tells Moral and Social Reform Council How to Stop Corruption.

The Moral and Social Reform Coun cil of Canada was organized on a per-manent basis at St. George's Hall yes-terday. Rev. Dr. Carman was chairman. These officers were elected: Hon-president, Archbishop Sweatman; prepresident, Arendishop Sweatman; president, Rev. Dr. Carman; vice-president, James Simpson; secretary, Rev. Dr. Shearer; treasurer, Hy. Moyle; additional members of executive, Rev. Dr. Chown, Canon Tucker, Sir Thomas Taylor, Prof. Keirstead, Dr. J. C. Copp, J. G. O'Donoghue and W. C. Good.

The council is formed by these delegations, which were almost fully repre-Anglican: Very Rev. Dean Farthing Kingston; Canon Welch, Canon Ingles, Rev. Dr. Tucker, Rev. A. E. O'Meara, Dr. Harley Smith, Rev. L. E. Skey. Presbyterian-Rev. Dr. Pidgeon; Rev. Prin. Scrimger, Montreal; Rev. Dr. McNair, Oakville; Rev. Prin. Patrick, Winnipeg; Rev. Dr. Shearer; Dr. A. S. Grant, Dawson; R. Haddow, B.A. Methodist—Rev. Dr. Carman, Rev. Dr. Cown. Park. H. Carman, Rev. Dr. Carman, Rev.

Dr. Chown, Rev. H. S. Magee, Rev. T. A. Moore, Rev. W. H. Hincks, Rev. W. B. Tucker, Rev. J. W. Cooley, Rev. S. Bond, Dr. A. D. Watson, W. F.

Lawrence. Baptist-Hon. Geo. E. Foster, M.P. Robt. Rae: F. L. Fowke, M.P.; Rev. Prof. Keirstead, Rev. Dr. Cameron, Prin. Sawyer, Rev. Mr. Morse, Rev. Mr. McDonald, H. H. Bingham. Dominion Grange and Farmers' As-

Trades and Labor Congress-Al-Trades and Labor Congress—Alphonse Vervil, M.P., Montreal; P. M.
Draper, Ottawa; J. G. O'Donoghue; Allan Studholme, M.L.A., Hamilton; Jno.
W. Bruce, F. Bancroft, James Simp-

Rev. Dr. Shearer, secretary, reported that provincial councils had been of the firm of Mackenzie & Mann, which is building the Canadian Northern New Brunswick, Ontario, Manitoba and Saskatchewan. The Alberta Temperance and Moral Reform League asked to be affiliated with the council, This was agreed to pending a report of a Special committee of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way, looking to a purchase of the Wisconsin Central Rail way. mending provincial councils to organize

municipal and electoral district coun-The question of finance was referred to the executive with power to act.

Political Purity.

James Simpson asked what could the

council do to prevent election saw-Allan Studholme, M.L.A.-elect, Ham-ilton, said Hon. A. B. Aylesworth, min-ister of justice, and Sam Barker, Hamilton, in Toronto on Saturday, agreed to a blanket saw-off to cover all the protests filed in connection with the

Principal Patrick and Canon Welch said that there was less political corruption in Great Britain

Hon. Geo. E. Foster said the coun cil would have to get down much deeper than saw-offs to bring about an era of political purity. They would have to reach the foundations of political-corruption. Every bribe-taker should he disfranchised, and guilty candidate Prosecutions should not rest with the public, but upon a public prosecutor. The patronage system would have to be entirely eliminated. The only hope for such reforms rested on the church and the press to coned on the church and the churc duct a vigorous campaign of ducation This education was as much needed by the electors who were church members as by those who were not.

The question was referred to a sub-

committee.
Principal Scringer, Dr. Chown, Prof.
Keirstead and Canon Weich briefly discussed the teaching of sociology in colleges. The council adjourned at 6

GRENADIER POND UNSAFE.

Professionals Are Bearish But Support is Still Good

New York Stocks in a Traders Market Local Investors Buy Shares of Financial Institutions.

stock and we feel the same way re Tuesday Evening, Dec. 8. garding Amal. Copper, Anc., Steel, There was no increase either in the Fuel and Lead. On the sharper railies speculative or investment demand for sell the Harriman and Hill issues, St. Toronto Paul, Reading, Erie and C. & O., Exchange to-day. The various represented nothing reaction buy Penn., B. & O., Atch., five issues that the in and out L. & N. and Atlantic Coast. Wabash Exchange to-day.

up small or large amounts of any of

Wall Street Pointers

was agreed to pending a report of a special committee to be made at a future meeting of the Consider County of the County of th was agreed to pending a report of a special committee to be made at a future meeting of the Canadian Council.

A resolution was adopted recommare still in progress between the Canadian ing stocks. are still in progress between the Can-adian Pacific and the Wisconsin Centrol for a similar deal. Joseph says: To-day is the time for the presidential feast of national rea-

sor and by noon the famous message will be out. The market may be safely bought on every little dip, especially Pacifics, St. Paul, Eries. The Hawley issues are still very good. Bull Pacific, Mail and Union Pacific.

Our latest reports now indicate that further professional failures to force prices lower generally will result in producing an over-sold condition and robably drive at the expanding shortprobably drive at the expanding shortage that is becoming apparent in the leading actives. Reading is widely tipped for a rise. Smelting continues reactionary and will be sold on falles by the room. The Tractions are generally tipped for advances. Union Paerally tipped for advances tipped for advances tipped for advances tipped for advances tipped for ward from last year. The deposits with the bank are now \$26,879,805.16, compount, Kansas and Texas should be the pared with \$25,407,593.28 a year ago. The quick assets of the institution are cific. Southern Pacific, Great Northern.
Atchison. Consolidated Gas and Missouri, Kansas and Texas should be preferred as purchases when buying opportunities present themselves.—

the bank are now \$28,879,803.16, compared with \$25,407,533.28 a year ago.

The quick assets of the institution are public of \$30,882,853.61.

Canadian Pacific Deminion Coal Dominion Coal Dominion Coal Dominion Iron

The president's message may bring a bidding up of prices, but traders should take advantage of every rally of a point or so among the leading stocks to sell for turns. There is some increase of outside demand, but it is not important and the technical Toronto, 5 to 5½ per cent. it is not important and the technical position is not strong. Inside marketing has not been completed and when the market needs support it will get on a scale down. The leaders, we believe, will observe a general tendency toward lower levels for a week or so until it is time to discount the Montreal fds. par. par. 60 days sight. 831-82 9 94 Montreal f'ds. par. par. ½ to ½
60 days sight... 831-82 9 9 9½
93/
Demand. stg... 9 15-32 9 11-16 9 15-16
Cable, trans... 9½
—Rates in New York.—
Sterling, demand ... 4844 4814 The ice on Grenadier Pond. High is about the weakest stock and seems

SALES OF INVESTMENT STOCKS COURTED.

World Office, Tuesday Evening, Dec. 8. It must be annoying to speculative holders in the Toronto market to watch the day-to-day fluctuations at this exchange. Mere flurries of a point or a fraction are about the best that can be made in this market at the present time in the speculative stocks. The position in to-day's market shows no change from that of the recent past. Insiders, while willing to assist the market, find it difficult to put prices

up without getting stock thrown back on their hands. This is not the case, however, in connection with the investment shares, as sales are courted without getting them. There is no present sign of any material change in the speculative channel, and until this is the case nothing but a dull market can be looked for.

HERBERT H. BALL.

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Niagara, St. C. & T.

Nipissing Mines 10½ 10¾ 10¾ 10½ Northern Nav. 99 107 North Star N.S. Steel com do. preferred

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SPECIAL ATTENTION GIVEN TO COLLECTIONS.

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mised, has had very little influence on the shares of the company and under a small amount of realizing to-day the stock reacted over a point from yestock reacted from July 1, \$5.905,988, 100, 100, increase \$19,985, from July 1, \$5.905,988, 100, 100, increase \$10,081, from July 1, 100, inc Charles Head & Co. to R. R. Bongard at the close: Opinions as to the immediate future of the market this morning were conflicting. Many believers were found in a trading or professional market, without much definite to the specific or the

these shares.

the shares.

the shares with the there in the stocks and the speculate stituation well in hand, and would continue to put prices higher in anticle pation of the January investment demand.

Spader & Perkins wired J. G. Beaty, the shands.

Spader & Perkins wired J. G. Beaty, the shands.

Spader & Perkins wired J. G. Beaty, the shands.

Spader & Perkins wired J. G. Beaty, the shares shares and U. S. Steel common conspicuous. To-day's market revealed the fact that there is not much floating supply and that when anybody wants to buy he must bid up. We lock for an excellent trading market for some days yet. Buy on all drives and take profits on sharp advances.

Emis & Stoppani wired to J. L. Mitchell at the close: The market ruled duit of the shall and the speculation of the share and offerings stocks showing more activity in direction of higher prices, London soid 500 shares on balance. The traders were inclined to take the short side on recoveries but the fact is that the stocks are not in the street and offerings contained the speculation of the shall in prospect which is likely to indicate the short side on recoveries but the fact is that the stocks are not in the street and offerings contained the speculation of the shall in prospect which is likely to indicate the short side on recoveries but the fact is that the stocks are not in the street and offerings containe

spots now, will be repurchasable at lower prices. We feel particularly lower prices. We feel particularly bearish on the Steel, A.C.P., and Smelt-BANK OF TORONTO. Annual Statement Should Be Satisfac-tory to Shareholders.

S. Wheat. La Rose. Nip. 50 @ 10% St. Law. 10 @ 1211/2 The annual statement of the Bank Win'p'g. of Toronto for the year ending Nov. 30 was published yesterday. The statement is in full accord with the pre-vious history of this institution, and Afternoon Sales-

cent on the capital stock of \$4,000,000.

After payments of 10 per cent, on the capital; a transfer of \$10,000 to officers' pension fund. Elec. Dev. z\$500 @ 85 *Preferred. zBonds. Montreal Stocks. Canadian Pacific Ry

Mackay
do. preferred
Montreal Power
Montreal Street Ry
Nova Scotia Steel
R. & O. Navigation
Toronto Street Railway
Twin City Railway
Windsor Hotel

Windsor Hotel

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

—Between Banks.—

Sterling, demand 4841/2 Sterling, 60 days signt...... 487/2

Bell, Telephone

Canadian Salt Canada Life ...

City Dairy condo. preferred C. N. W. Lan

Crow's Nest ... Detroit United

Dom. Coal com .
Dom. Steel com .
do. preferred .
Dom. Telegraph

Duluth common do. preferred Electric Develo

Ham. Steamship Co. Imperial Life

preferred ...

-Navigation-

Mackay common

do. preferred ... Mexican Tramway M.S.P. & S.S.M...

Montreal Power

N. W. Land.

Price of Silver.

Bar silver in London, 22 5-16d per oz. Bar silver in New York, 48%c per oz. Mexican dollars, 45c.

Toronto Stocks.

Ask. Bid. 140 108 106

741/4 100

Ask. Bid.

19½ 70% 100

108

178

-71

75½ 15 71 10½ 74 -- 78

Westinghouse 91 91 91 Sales to noon, 333,400; total, 672,300. London Stock Market. onsols, account ... Atchison
do. preferred
Baltimore & Ohio.
Canadian Pacific
Chesapeake & Ohio.
Great Western
St. Paul
Denver & Rio Grande.
Kansas & Texas.
Louisville & Nashville do. 1st preferred do. 2nd preferred. Grand Trunk
N. & W. preferred. do. common Ontario & Western

at 2.61, 500 at 2.68 (thirty days), 200 at 2.61. Soo—25 at 1311/2.

Lake of the Woods pref.—25, 25 at 118. Lake of the Woods—10 at 961/2.

Nipissing Mines—20, 20 at 103/2.

Havana—50 at 233/2.

Bank of Montreal—3, 2, 5 at 247.

Merchants. Bank—5 at 165.

Illinois Traction pref.—6 at 92, 25 at 90.

Twin City Rallway—25 at 941/2.

Moutreal Telegraph—25 at 141.

Dominion Iron & Steel preferred—20 at 701/2. 25 at 703/2.

Dominion from & Steel preferred—20 at 70½, 25 at 70½, 25 at 76½, 36 at 75½, 50 at 75½, 8ank of Montreal—15 at 247, 2 at 246%, C.P.R.—25 at 177, Royal Bank—3 at 230, Bell Telephone—9 at 140½, Crown Reserve—200 at 2.62, 500 at 2.60, 500, 500 at 2.68 (thirty days), 500 at 2.60, 500 at 2.68 (thirty days),

at 2.68 (thirty days).

Mexican Power & Light bonds—\$10,000

ogilvie Milling—10 at 115.
Dominion Iron—50 at 1934.
Montreal Power—25 at 1074.
Textile—25 at 668.
Windsor Hotel—25, 25 at 60.
Illinois Traction pref.—25 at 9034.
Halifax Railway—10 at 106.

Brooklyn
Canadian Pacific
Ches. & Ohlo.
Central Leather
Cast Iron Pipe
Chic. M. & St. P.
C. F. I.
Colorado Southern
Corn Products
Detroit United
Del. & Hudson
Erie

great North Ore.
Great Northern
General Electric
Great Western
Illinois Central
Lead
Lead
Louis, & Nash

win City

New York Central..... Illinois Central

Pennsylvania

10 @ 171

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New York Stocks.

Marshall, Spader & Co., 14 West Kingstreet, reported the following fluctuations
in the New York market to-day: Confederation Life B'idg., Toront

PITTSBURG, Dec. 8.-Oil closed

New York Cotton.

Marshall, Spader & Co., 14 West Kingstreet, reported following closing prices:

Open. High. Low Close.

December ... 909 9.00 8.98 9.01

January 8.68 8.75 8.65 8.65

March 8.70 8.74 8.65 8.74

May ... 8.76 8.80 8.70 8.80

Spot cotton closed quiet, 10 points lower Middling uplands, 9.25; do., gulf, 9.50.

Sales, 900 bales. 53 53% 28½ 29¾ 29¼ 29¼ 149¾ 161¼ 40½ 40% 57 57% 18 18%

New York Metal Market. Pig-iren—Steady: Copper—Dull; lake, \$14.25 to \$14.50. Lead—Weak. Tin—Easy; Straits, \$28.62\(\frac{1}{2}\) to \$28.87\(\frac{1}{2}\); spelter steady. METH. COLLEGE FEDERATION

Edmonton to Decome Affiliated With Alberta University.

The annual meeting of the Methodist Educational Board was held yesterday at the Wesley Buildings. Rev. Dr. Carman presided. Rev. Dr. Graham. secretary, reported that the colleges had had a banner year with an increase of probationers for the active work of the ministry. The plan of cooperation between the mission and educational boards was working well.
Under it students were paid by the mission board for services in the home field during vacation. This enabled them to pay their way thru college.

The movement for the federation of the Methodist college at Edmonton with the Alberta University was dealt with. A resolution was passed approving of the authorized for such federation. ing of the principle of such federation. This will legalize action in that direc-tion by the Edmonton Methodist Col-

The financial reports showed a general increase in the contributions towards the educational fund from all the conferences.

FERNIE PROMOTER ARRESTED

Armstrong Dean Charged With Theft by False Pretences. REGINA, Sask., Dec. 8.—(Special.)—. sensation has been caused by the arrest of Armstrong Dean, a prominent itizen, charged with theft by false

pretences, on a telegraphic request from Fernie, where he will be taken for trial. He is now out on bail. He was head promoter and chief He was head promoter and chief stockholder of the defunct Globe Fire Insurance Co. which went into voluntary liquidation a few days ago, and for which application is now being made for the appointment of a liquidator. It is alleged that previous to the Fermie fire Dean sold stock to that town representing a capital of a town representing a capital of a quarter of a million and it is believed Fernie shareholders lost \$9000. Wanted-A Fire Boat.

Vesselmen say that there's five mil-ion dollars in steamboats and other craft tied up along the waterfront for the winter, and they're afraid of fire. Chairman McBride of the fire and light committee would make a hit with a big section of property owners if he would boost his own expressed desires for a fire boat in the committee and carry it to fruition.

The fire in the boat houses at the foot of York-street a week or so ago would have proved disastrous had the wind not, luckily, been favorable.

May Be Executed Twice, TRENTON, N. J., Dec. 8.-Prosecu-

tor Wm. J. Crossley, speaking of the proposed test by County Physician Scannel to see if life can be restored after electrocution, which test is to be made in the case of John Mantasarna, who is to go to the electric chair the week of Dec. 21, said that if the test should result in restoring Mantasanna to life the prisoner would have to be electrocuted over again. W. T. R. Preston has instituted ac-

tion against two of the principal news-papers of Japan for reprinting articles reaching Buffalo b

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DIVIDEND NOTICES.

CANADA PERMANENT **MORTGAGE CORPORATION**

HALF-YEARLY DIVIDEND.

Notice is hereby given that a dividend of three and one-half per cent on the paid-up capital stoc kof this corporation has been declared for the half-year ending 31st December, 1908, and that the same will be payable on and after Saturday, the second day of January next. The transfer books will be closed from the fifteenth to the thirty-first of December, inclusive.

By order of the board. GEO. H. SMITH.

Toronto, Dec. 7, 1908. TO THE BONDHOLDERS. CHICAGO & MILWAUKEE ELECTRIC RAILROAD COMPANY

Toronto, November 25th, 1908.

(Wisconsin Division.)

The time for depositing bonds with the National Trust Company, Toronto, and the Chicago Title & Trust Company, Chicago, Illinois, under the Bondholders' Agreement, dated October 10th, 1908, has been extended to and including December 16, 1908.

Considerably more than a majority of the entire issue of the above bonds has been deposited already, and the said agreement is in full force and effect.

For the Bondholders' Committee

J. B. CLARKE, Chairman. (Wisconsin Division.)

J. B. CLARKE, Chairman. G. A. SOMERVILLE, Secretary. GONE WITH HORSE AND BUGGY.

Wilson, and that's about all that's known of the identity of a man who

hired a horse and buggy from the Parkdale Livery, 17 Brock-avenue Monday evening and has since been unheard of. He gave an address on Gladstone-avenue, since found to be bogus, and said he would be out only an hour. The outfit is valued at \$250, the

horse, a bay, having been purchased only a week ago. The buggy has a red running gear.
Wilson appeared about 30 years of age, some five feet three inches in

height, with light brown moustache. Just \$2.10 to Buffalo, Next Saturday, Via G. T. R.

This is the opportunity. Fast ex-Torontos 9.00 a.m., from The Colonist regarding him during the last election, which statements, he claims, were scandalously false.

reaching Buffalo by ncon, and tickets are good returning until Monday, Dec. 14th, and which can be secured at any G.T.R. ticket office. G.T.R. ticket office

Bull

Liverpoo

FAR

Butter,
Butter,
Butter,
Butter,
Eggs,
Chesse,
Cheese,
Honey,
Honey,
Evapora
Turkeys
Geese,
Chicken
Fowl,
d

Prices Winte No. 2 r

Rye-Buck

Corn-

Peas