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CANADA PERMANENT MORTGAGE CORPORATION

## MARKETS ARE DRAGGING WITH LITTLE ACTIVITY

Unimportant Changes Occur at New York-Mackay Centres Attention Again at Toronto.

World Office. Friday Evening, June 1. The now ordinary dulness in the Toronto market was only disturbed to-day by a resumption of activity in Mackay shares. for the rally in this stock. On the last upward movement; much of the local speculative holdings was marketed, and but a very light demand was exhibited for the shares on the declino. The renewal of bull-this hoperations has undoubtedly for it is pose the further interesting as stock absorbed on the day of about twenty-six hundred for the whole market. The Macking directions are scheduled to meet this mouth for dividend discretized by the state of a total of the day of about twenty-six hundred for the whole market. The Macking directions are scheduled to meet this mouth for dividend discretized to meet the meet the

Standard Gas files suit in U.S. circuit court to enjoin state officers from enforcing 80c gas law. . . .

Iowa State crcp report best for this time of year since 1900. Dun's wheat crop reports show outlook better than usual at this date.

Reported Southern Railway will sell \$2,-

Southern Cotton Association bulletin issued to-day shows acreage of cotton planted 27,634,718, increase of 685,227 acres, or 2.29 per cent.

Banks have gained \$5,607,000 from sub-treasury since Friday last.

The known movements of money for the five days up to close of business yesterday show a gain in cash by local banks of \$6,277,000. The gain from the sub-treasury was \$5,607,000, and in addition the banks gailed \$669,900, as a resuit of the direct express movements of cash. The transfers to New York from San Francisco in the period specified aggregated \$6,000,000.

## **Earning Power** CANADIAN SECURITIES.

Our chart, giving quotation record, capitalization and earning power of active Canadian securities, mailed on request.



42 King Street West

WRITE FOR OUR LIST Specially Chosen DOMINION SECURITIES CORPORAT'N, LIMITED, 26 King E., Toronto.

Baillie, Wood & Croft, 42 West King-street, furnished the following current prices for unlisted stocks to-day: Asked. Bid. | Asked | 131d | Aske B. C. Packers, com .....

Dominion Failures,

The number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, is as follows: Period specified aggregated \$6,000,000.

A representative of Allis-Chalmers Co. says he knows of no pending developments in the affairs of the company that could be used as a basis for the recent advance in these shares. Fscal year of company conds June 30, and it is understood that earrings will show decided improvement over preceding year.—Dow Jones.

Bank Clearings.

The following are the weekly bank clearings, as compiled by Bradstreevs, for the week ending May 31, showing percentage of increase and decrease, as compared with the corresponding week last year:

New York, \$1,493,467,134; increase, 3.0. Chicago, \$163,529,949; increase, 8. Boston, \$116,371,436; increase, 3.3. Philadelphia, \$137,648,414; increase, 18.4. St. Louis, \$46,375,103; decrease, 11.5. Pittsburg, \$40,519,670; decrease, 9.6.

Canada—Montreal, \$26,948,036; increase, 18.1. Toronto, \$18.366,784. Winnipeg, \$9. 18.2. Canada—Montreal, \$26,948,036; increase, 23.6. Vancouver, \$2,178,079; increase, 46.3. Quebec, \$1,687,335; increase, 18.6. Hamilton, \$1,387,125. St. John, \$924,411; decrease, 10.0. London, \$1,058,871; increase, 46.3. 200 @ 74%, 213 @ 75,420, 214, 215 @ 75%, 215 @ 7

St. Victoria, \$570,146; decrease, 8.2. Calgary, \$908,163.

On Wall Street.

Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market to-day:

The movement looked uncertain and some pressure fell in various directions, but it was not of a kind to disconcert traders and during the afternoon rather well distributed support carried the market out of its temporary depression and without becoming distinctly strong a better tone developed.

The movement of money for the week to the movement of becoming distinctly strong a better tone developed.

The movement of money for the week eppears to favor a good bank statement to-

morrow and a gain by these institutions in cash of nearly \$7,000,000 is reported.

Meantime nearly \$9,000,000 has been transserred from San Francisco and that is expected next week.

The news to-day included the statement that large shipments of gold would shortly be made from Alaska and interest and dividend payments for to-day at Boston and New York amounted to \$47,000,000.

The London market will be closed to-morrow and Monday and a certain degree of duiness may be expected, as a resuit of this and the closing of the Chicago Board of Trade and the cotton exchanges. The meeting of the Amalgamated Copper Conpany Monday is expected to furnish a market incentive.

Meantime the security list looks strong enough to stand ordinary news developments, tho we are promised reports of furtner sarge borrowings and increases of capital obligations from certain directions.

Ternaps the prospect of such developments hay explain the recent indifference of larger interests to the market's movement.

Enois & Stoppani wired to J. L. Mitchell,

of larger interests to the market's movement.

Ennis & Stoppani wired to J. L. Mitcheil, McKinnon Building:

The stock market to-day was narrow and professional, the only movements of note occurring in such stocks as L. & N., C.F. & I., Atlantic Coast, St. Paul and American Steel Foundry, all of which advanced sharply on what looked like mainpulative buying. The prospects of a large gain in cash by the banks, together with the belief of a fairly 2006 bank statement to puttree buying. The prospects of a large gain in cash by the banks, together with the belief of a fairly 2006 bank statement to puttree buying. The weakness in the grain market on the magnificent crop outlook helped the grangers. Insiders in T.C. & I. have advanced the stock to 156, making an advance of about 16 points from the recent low level, which represents forced covering of the short interest. It is a patter of comment that the market holds firm, while extremely dull, indicating an absence or any amount of stocks for sale. The crop situation has materially improved, the labor situation on the whole is satisfactory, business is active, especially in the iron and steel industry and money market should gradually work into an easier position. We do not, however, look for any sharp upward movement, altho if such stocks as Steel and Erie are taken in hand, the rest of the market will undoubted by follow.

Charles Head & Co. to R. R. Bougard:

Charles Head & Co. to R. B. Bougard:

Charles Head & Co. to R. B. Bougard:

Disconting the professional to decide the gain of the short interest. It is a patter of comment that the market will undoubted the professional profe

should participate in improvement by Southern stocks. A. C. P., may be lought on recessions towards 106. We would buy Atchison when soft.—Financial News.

-Rates in New Yor Pc Sterling, 60 days' sight .... -Rates in New York-Posted. Actual. May 31. June 1. Ask. .id. Ask. Bid.

116% 116% 116 ... 185 ... Twin City ..... 1161/ Winnipeg Ry .... 185 .... —Navigation— ers' Gas . . . .

243

Deminion Steel .. 86
Elec. Develop. ......
Salo Paulo ..... -Morning Sales-Nor. Nav. St. Lawrence.

Dominion.

25 @ 273%

Standard Stock and Mining change. 

The Dominion Bank

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A General Banking Business Transacted

Mexicani 50 @ 58

Marshall, Spader & Co. wired J. G. Beaty (King Edward Hotel), at the close of the

Pentsylvania ....

116% 116 U. S. Steel 40% do. pref 1053 U. S. Rubber 51 Wabesh 21 do. pref 40 Pref 128 125 U. S. Steel 40% do. pref 51 Wabesh 21 U. S. Rubber 51 Wabesh 21 U. S. Rubber 51 U. S. Rubber 51 U. S. Rubber 51 U. S. Steel 40% do. pref 51 U. S. Rubber London Stock Market. London, June 1.—Supplies of money wer more plentiful in the market to-day, owing to month-end requirements being satisfied by the distribution of \$15,000,000 in dividends. Discounts were easy, with bill

dends. Discounts were easy with bills scarcer in anticipation of cheaper money. On the stock exchange the attendance was 75
73 % poor and the business transacted was of a holiday character, consisting principally in leveling up accounts. The prospects of easier money favorably affected gilt-edged securities, while the strength of Paris kept foreigners firm. Home rails occasionally

foreigners firm. Home rails occasionally were harder.
Copper shares improved, but Kaffirs were stagnant. Americans opened dull and improved to a fraction over parity, but on the receipt of the New York advices the market sagged. Prices closed easy, except Louisville & Nashville, which hardened during the last half-hour and closed at 54%. Japanese imperial sixes of 1904 were quoted at 102.

May 31. June 1. May 31. June 1

Last Quo. Last Quo Consols, money ... 59%
Consols, account ... 89 15-16
Atchison ... 92%
do preferred ... 106 1
Chestpeake & Ohio ... 6014 Kansas & Texas ..... Norfolk & Western ... do. preferred ..... Pennsylvania .... New York Central ... Ontario & Western ... Reading ... do. 1st preferred ... do. 2nd preferred ... Southern Pacific ... do. preferred, xd ... Union Pacific ... Union Pacific

do. preferred ...... 51

Standard Stock and Mining Exchange-(Continued.)

CHARTERED BANK.

DIVIDEND NOTICE

-THE-Metropolitan Bank

Notice is hereby given that a dividend of 2 per cent, for the quarter ending June 30th next (being at the rate of eight per cent, per annum) on the capital stock of this bank has been declared and that the same will be payable at the head office and branches of the bank on and after the third day of July next. The transfer books will be closed from the 18th to 30th of June, both days inclusive. By order of the board.

W. D. ROSS, General Manager.

W. D. ROSS, General Manager. Toronto, May 10th, 1906.

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Standard Stock and Mining Ex-

Unlisted Securities. Unlisted Securities, Limited, Confedera Continued on Page 15.

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