

One Hundred Dollars

and upwards may be invested in our Debentures. They are issued for one or more years. Interest is paid twice a year. They are an authorized Trust for the market. Call or send for specimen Debenture, last Annual Report, and all information.

Canada Permanent Mortgage Corporation

Toronto Street, Toronto.

LACKING IN SUBSTANCE QUOTATIONS DECLINE

Taft Nomination Not Acceptable to Wall St.—Pools are inactive at Toronto.

World Office.
Friday Evening, June 19.
The Toronto stock market surprised almost into nothingness today. Brokers were generally dispirited, and the market was purely passive. The call of clients, manipulative transactions were lessened to-day in accordance with the outside dealings, and this assisted in decreasing the value of transactions. Brokers not employed by the pools in the foreign securities can only account for the buying of these stocks by surmising that they are being taken for the market in London. The one and only thing that supplied the market circles, and whether this will be conveyed to outside holders depends on the future action of the market.

Wall Street Pointers.
The Democratic convention will be held at Denver July 7.

A reduction in Louisville & Nashville dividend rate to 5 per cent. was announced after the close of the stock market.

The United States Steel plant at Shelby, O., was destroyed by fire. The loss is estimated at \$1,500,000.

Mississippi and Missouri rivers are still on rampage. The crest of the flood is expected at St. Louis to-day.

The sub-treasury lost \$767,000 to the banks yesterday, and since Friday it has lost \$2,560,000 to the banks.

It is understood subscriptions to the new Westinghouse stock will slightly exceed \$8,000,000, and an additional \$600,000 must be raised this week to assure the success of reorganization plan.

PHILADELPHIA.—The Lincoln Savings & Trust Co. failed to open its doors this morning. Its paid-up capital of \$132,000. A receiver was appointed for the concern late yesterday. It was established in 1895.

ST. LOUIS, Mo.—The Mississippi River has risen half a foot in 24 hours this morning. Its paid-up capital of \$132,000. A receiver was appointed for the concern late yesterday. It was established in 1895.

Joseph says: The reduction in the dividend of Louisville & Nashville will be shown marketwise on Baltimore & Ohio. Conservative sales of Baltimore & Ohio on firm spot and delivery. Buy Union Pacific and Southern Pacific. Hold Amalgamated Copper and Smelters. Talk on some St. Paul.

Bullish operations seem likely to-day. On reasonable buying daily operators who bought yesterday, and on business should not neglect profits. Purchases on little reactions thereafter are advisable. Our reports are still favorable to Southern Pacific, Union Pacific, Northern Pacific, Amalgamated and Reading. They are all destined for higher prices.—Financial News.

It is doubtful whether the market will respond very enthusiastically to Mr. Taft's nomination. The reduction in the dividend of Louisville & Nashville will be shown marketwise on Baltimore & Ohio. Conservative sales of Baltimore & Ohio on firm spot and delivery. Buy Union Pacific and Southern Pacific. Hold Amalgamated Copper and Smelters. Talk on some St. Paul.

On Wall Street.
Charles Head & Co. to R. R. Bondard.
Disappointment over the failure of the large interests to make the bull demonstration which was expected to follow Taft's nomination started a selling movement in to-day's stock market, under which prices declined

THE TRUSTS & GUARANTEE COMPANY LIMITED

43-45 King Street West - Toronto

ESTABLISHED 1897.
DIVIDEND NUMBER 20
Notice is hereby given that a half-yearly dividend, at the rate of SIX PER CENT. PER ANNUM has been declared for the six months ending June 30, 1908, upon the paid-up Capital Stock of the Company, and the same will be payable at the Offices of the Company, on and after July 2, 1908. The Transfer Books will be closed from June 20 to June 30, both days inclusive.

JAMES J. WARREN, Managing Director.
Toronto, June 12, 1908.

ness. The hardware trade is fairly good at steady prices, while metals and agricultural implements are in fair demand. Groceries fairly active, with a good trade in sugars, which are very firm. The leather trade is inactive, but prices generally are on a better basis owing to higher prices for hides. The wool trade is very dull, with dealers showing no inclination to stock up. Hog products continue to rule steady, and butter is a little firmer. The wheat trade is slow, with little or no demand for Ontario grades. Manitoba wheat, however, continues quiet but firm. Oats are lower, and other grains dull and listless. There were ten failures reported in the district this week.

Domination Failures.
Dun's Mercantile Agency reports the number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, and corresponding week of last year, as follows:

Province	1907	1908
Ont.	15	11
Que.	11	6
N.S.	1	1
P.E.I.	1	1
N.B.	1	1
Man.	1	1
Sask.	1	1
Alta.	1	1
B.C.	1	1
Yuk.	1	1
N.W.T.	1	1
Total	38	25

Foreign Exchange.
Glasebrook & Cronyn, Janes Building, 401 Main St., Toronto, report the following fluctuations as follows:

Country	Rate
N. Y. funds	1-1/2 dis. 1-1/4 bid.
London	100 = 104 1/2
Paris	100 = 165 1/2
Amsterdam	100 = 203 1/2
Brussels	100 = 33 1/2
Bombay	100 = 14 1/2
Canton	100 = 1/2
Hankow	100 = 1/2
Harbin	100 = 1/2
Hongkong	100 = 1/2
Kobe	100 = 1/2
Manila	100 = 1/2
Peking	100 = 1/2
Rangoon	100 = 1/2
Shanghai	100 = 1/2
Singapore	100 = 1/2
Tientsin	100 = 1/2
Yokohama	100 = 1/2

Money Markets.
Bank of England discount rate 3 1/4 per cent. London open market rate, 1/2 per cent. Short and three months' bills, 1/2 per cent. New York call money, highest 1 1/4 per cent. lowest 1/2 per cent. Demand, 1 1/2 per cent. Call money at Toronto, 6 to 7 per cent.

Price of Silver.
Bar silver in London, 25 1/2 per oz. Bar silver in New York, 25 1/2 per oz. Mexican dollars, 40c.

Toronto Stocks.
June 19, 1908.

Stock	Price
Amalgamated	100 = 104 1/2
Bell Telephone	100 = 104 1/2
Can. Pac.	100 = 104 1/2
Can. Gen. Elec.	100 = 104 1/2
Can. Ind. Elec.	100 = 104 1/2
Can. Nat. Bank	100 = 104 1/2
Can. Ry.	100 = 104 1/2
Can. Sav. & Loan	100 = 104 1/2
Can. Trust	100 = 104 1/2
Can. Un. Ry.	100 = 104 1/2
Can. W. Ry.	100 = 104 1/2
Can. W. Ry. (P)	100 = 104 1/2
Can. W. Ry. (S)	100 = 104 1/2
Can. W. Ry. (T)	100 = 104 1/2
Can. W. Ry. (U)	100 = 104 1/2
Can. W. Ry. (V)	100 = 104 1/2
Can. W. Ry. (W)	100 = 104 1/2
Can. W. Ry. (X)	100 = 104 1/2
Can. W. Ry. (Y)	100 = 104 1/2
Can. W. Ry. (Z)	100 = 104 1/2
Can. W. Ry. (AA)	100 = 104 1/2
Can. W. Ry. (AB)	100 = 104 1/2
Can. W. Ry. (AC)	100 = 104 1/2
Can. W. Ry. (AD)	100 = 104 1/2
Can. W. Ry. (AE)	100 = 104 1/2
Can. W. Ry. (AF)	100 = 104 1/2
Can. W. Ry. (AG)	100 = 104 1/2
Can. W. Ry. (AH)	100 = 104 1/2
Can. W. Ry. (AI)	100 = 104 1/2
Can. W. Ry. (AJ)	100 = 104 1/2
Can. W. Ry. (AK)	100 = 104 1/2
Can. W. Ry. (AL)	100 = 104 1/2
Can. W. Ry. (AM)	100 = 104 1/2
Can. W. Ry. (AN)	100 = 104 1/2
Can. W. Ry. (AO)	100 = 104 1/2
Can. W. Ry. (AP)	100 = 104 1/2
Can. W. Ry. (AQ)	100 = 104 1/2
Can. W. Ry. (AR)	100 = 104 1/2
Can. W. Ry. (AS)	100 = 104 1/2
Can. W. Ry. (AT)	100 = 104 1/2
Can. W. Ry. (AU)	100 = 104 1/2
Can. W. Ry. (AV)	100 = 104 1/2
Can. W. Ry. (AW)	100 = 104 1/2
Can. W. Ry. (AX)	100 = 104 1/2
Can. W. Ry. (AY)	100 = 104 1/2
Can. W. Ry. (AZ)	100 = 104 1/2
Can. W. Ry. (BA)	100 = 104 1/2
Can. W. Ry. (BB)	100 = 104 1/2
Can. W. Ry. (BC)	100 = 104 1/2
Can. W. Ry. (BD)	100 = 104 1/2
Can. W. Ry. (BE)	100 = 104 1/2
Can. W. Ry. (BF)	100 = 104 1/2
Can. W. Ry. (BG)	100 = 104 1/2
Can. W. Ry. (BH)	100 = 104 1/2
Can. W. Ry. (BI)	100 = 104 1/2
Can. W. Ry. (BJ)	100 = 104 1/2
Can. W. Ry. (BK)	100 = 104 1/2
Can. W. Ry. (BL)	100 = 104 1/2
Can. W. Ry. (BM)	100 = 104 1/2
Can. W. Ry. (BN)	100 = 104 1/2
Can. W. Ry. (BO)	100 = 104 1/2
Can. W. Ry. (BP)	100 = 104 1/2
Can. W. Ry. (BQ)	100 = 104 1/2
Can. W. Ry. (BR)	100 = 104 1/2
Can. W. Ry. (BS)	100 = 104 1/2
Can. W. Ry. (BT)	100 = 104 1/2
Can. W. Ry. (BU)	100 = 104 1/2
Can. W. Ry. (BV)	100 = 104 1/2
Can. W. Ry. (BW)	100 = 104 1/2
Can. W. Ry. (BX)	100 = 104 1/2
Can. W. Ry. (BY)	100 = 104 1/2
Can. W. Ry. (BZ)	100 = 104 1/2
Can. W. Ry. (CA)	100 = 104 1/2
Can. W. Ry. (CB)	100 = 104 1/2
Can. W. Ry. (CC)	100 = 104 1/2
Can. W. Ry. (CD)	100 = 104 1/2
Can. W. Ry. (CE)	100 = 104 1/2
Can. W. Ry. (CF)	100 = 104 1/2
Can. W. Ry. (CG)	100 = 104 1/2
Can. W. Ry. (CH)	100 = 104 1/2
Can. W. Ry. (CI)	100 = 104 1/2
Can. W. Ry. (CJ)	100 = 104 1/2
Can. W. Ry. (CK)	100 = 104 1/2
Can. W. Ry. (CL)	100 = 104 1/2
Can. W. Ry. (CM)	100 = 104 1/2
Can. W. Ry. (CN)	100 = 104 1/2
Can. W. Ry. (CO)	100 = 104 1/2
Can. W. Ry. (CP)	100 = 104 1/2
Can. W. Ry. (CQ)	100 = 104 1/2
Can. W. Ry. (CR)	100 = 104 1/2
Can. W. Ry. (CS)	100 = 104 1/2
Can. W. Ry. (CT)	100 = 104 1/2
Can. W. Ry. (CU)	100 = 104 1/2
Can. W. Ry. (CV)	100 = 104 1/2
Can. W. Ry. (CW)	100 = 104 1/2
Can. W. Ry. (CX)	100 = 104 1/2
Can. W. Ry. (CY)	100 = 104 1/2
Can. W. Ry. (CZ)	100 = 104 1/2
Can. W. Ry. (DA)	100 = 104 1/2
Can. W. Ry. (DB)	100 = 104 1/2
Can. W. Ry. (DC)	100 = 104 1/2
Can. W. Ry. (DD)	100 = 104 1/2
Can. W. Ry. (DE)	100 = 104 1/2
Can. W. Ry. (DF)	100 = 104 1/2
Can. W. Ry. (DG)	100 = 104 1/2
Can. W. Ry. (DH)	100 = 104 1/2
Can. W. Ry. (DI)	100 = 104 1/2
Can. W. Ry. (DJ)	100 = 104 1/2
Can. W. Ry. (DK)	100 = 104 1/2
Can. W. Ry. (DL)	100 = 104 1/2
Can. W. Ry. (DM)	100 = 104 1/2
Can. W. Ry. (DN)	100 = 104 1/2
Can. W. Ry. (DO)	100 = 104 1/2
Can. W. Ry. (DP)	100 = 104 1/2
Can. W. Ry. (DQ)	100 = 104 1/2
Can. W. Ry. (DR)	100 = 104 1/2
Can. W. Ry. (DS)	100 = 104 1/2
Can. W. Ry. (DT)	100 = 104 1/2
Can. W. Ry. (DU)	100 = 104 1/2
Can. W. Ry. (DV)	100 = 104 1/2
Can. W. Ry. (DW)	100 = 104 1/2
Can. W. Ry. (DX)	100 = 104 1/2
Can. W. Ry. (DY)	100 = 104 1/2
Can. W. Ry. (DZ)	100 = 104 1/2
Can. W. Ry. (EA)	100 = 104 1/2
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Can. W. Ry. (EE)	100 = 104 1/2
Can. W. Ry. (EF)	100 = 104 1/2
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Can. W. Ry. (EI)	100 = 104 1/2
Can. W. Ry. (EJ)	100 = 104 1/2
Can. W. Ry. (EK)	100 = 104 1/2
Can. W. Ry. (EL)	100 = 104 1/2
Can. W. Ry. (EM)	100 = 104 1/2
Can. W. Ry. (EN)	100 = 104 1/2
Can. W. Ry. (EO)	100 = 104 1/2
Can. W. Ry. (EP)	100 = 104 1/2
Can. W. Ry. (EQ)	100 = 104 1/2
Can. W. Ry. (ER)	100 = 104 1/2
Can. W. Ry. (ES)	100 = 104 1/2
Can. W. Ry. (ET)	100 = 104 1/2
Can. W. Ry. (EU)	100 = 104 1/2
Can. W. Ry. (EV)	100 = 104 1/2
Can. W. Ry. (EW)	100 = 104 1/2
Can. W. Ry. (EX)	100 = 104 1/2
Can. W. Ry. (EY)	100 = 104 1/2
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Can. W. Ry. (FA)	100 = 104 1/2
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Can. W. Ry. (FC)	100 = 104 1/2
Can. W. Ry. (FD)	100 = 104 1/2
Can. W. Ry. (FE)	100 = 104 1/2
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Can. W. Ry. (FG)	100 = 104 1/2
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Can. W. Ry. (FI)	100 = 104 1/2
Can. W. Ry. (FJ)	100 = 104 1/2
Can. W. Ry. (FK)	100 = 104 1/2
Can. W. Ry. (FL)	100 = 104 1/2
Can. W. Ry. (FM)	100 = 104 1/2
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Can. W. Ry. (FO)	100 = 104 1/2
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Can. W. Ry. (FQ)	100 = 104 1/2
Can. W. Ry. (FR)	100 = 104 1/2
Can. W. Ry. (FS)	100 = 104 1/2
Can. W. Ry. (FT)	100 = 104 1/2
Can. W. Ry. (FU)	100 = 104 1/2
Can. W. Ry. (FV)	100 = 104 1/2
Can. W. Ry. (FW)	100 = 104 1/2
Can. W. Ry. (FX)	100 = 104 1/2
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Can. W. Ry. (GY)	100 = 104 1/2
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Can. W. Ry. (HA)	100 = 104 1/2
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Can. W. Ry. (IA)	100 = 104 1/2
Can. W. Ry. (IB)	100 = 104 1/2
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Can. W. Ry. (IS)	100 = 104 1/2
Can. W. Ry. (IT)	100 = 104 1/2
Can. W. Ry. (IU)	100 = 104 1/2
Can. W. Ry. (IV)	100 = 104 1/2
Can. W. Ry. (IW)	100 = 104 1/2
Can. W. Ry. (IX)	100 = 104