EXECUTORS AND TRUSTEES

Correspondence and Interviews Invited

are afforded an investment which not only yields a good rate of interest, but in which they are relieved of all personal responsibility.

An order of the Lieutenant-Governor-in-Council authorizes the investment of Trust Funds in the Debentures of

Canada Permanent Mortgage Corporation

HEAD OFFICE: TORONTO STREET, TORONTO.

WALL STREET DEVELOPS INTO A TRADING AFFAIR

Rallies and Reactions Now of Frequent Occurrence—Cross Movements in Canadians.

World Office.
Wednesday Evening, Sept. 26.

There were again weak and strong features in to-day's local stock market. There are undoubtedly valid reasons for the liquidation of certain securities, but these are of such a nature as not to detract from some of the issues which are being disposed of. The financial strain and the impossibility of juggling with the funds of insurance companies is responsible for the disposal of some of the foreign securities, and even of some of the bank stocks. Much of the recent selling of Dominion Bank stock it is thought can be traced to this source. Rios appear to have undergone the extent of immediate pressure, and the same class of selling is now on in Mexicans. This stock sold at the close to-day at 52½, or a drop of about 1⅞ points from where some financial agents advised its purchase. The announcement of an increase in the capital stock of Standard caused no speculative demand for these shares, which by the way are held well above the bid price. Northern Navigation was strong on what was regarded as excellent buying. Commerce was firm and higher in the banks, and it is now rumored that the dividend of this institution will be raised to 8 per cent. at the next declaration.

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Branches of the Bank of Toronto have been opened at Burford, Ont., and Langenburg, Sask.

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Ennis & Stoppani, McKinnon Building, report the close on: Granby, 12⅞ and 13¼; Lake Superior, 17½ and 18; Lake Superior bonds, 62 and 64.

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Colorado & Southern earning capacity now approximately 5.1 per cent. on common stock.

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Rock Island report, analyzed, shows equity for common stock equal to 2.10 per cent.

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Light demand for stocks in loan crowd.

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Eleven roads for third week of September show average gross increase of 17.73 per cent.

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Total gold engagement against deposits, $32,155,000, of which $17,100,000 is to arrive.

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All principal reserve cities in the United States are now below the proportion of reserve required.

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City Bank has engaged $1,500,000 in gold for import.

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It is rumored that common stock of Car Foundry will be placed on a 4 per cent. dividend basis.

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Banks lost to sub-treasury since Friday, $7,762,000 thru return of U. S. deposits.

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The Railway Steel Springs Company has declared a dividend of 2 per cent. on its common stock, payable Oct. 20. Books close Oct. 2, reopen Oct. 22.

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Detroit United Railway Company declared usual quarterly dividend of 1¼ per cent., payable Nov. 1. Books close Oct. 16, and reopen Nov. 2.

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The meeting of directors of United Copper Company, which was scheduled for yesterday, has been postponed until next Friday, at 3 p.m. Action on the dividends will then be taken.

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At meeting of U. S. Steel Finance Committee Tuesday, the plan involving transfer of Hill ore properties to U. S. Steel, under lease, was discussed in a casual way, but no definite action was taken. A member of the committee said he could not tell when an announcement would be made.—Dow Jones.

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Joseph says: On any further dips buy A. C. P., S. P. and C. P. R. Don't sell Morgan issues short. Average Steels and buy B. & O.

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The regular quarterly dividend of $2 per share for the quarter ending 30th September, 1906, has been declared on the stock of the Canadian Salt Company, payable 1st October, 1906, to shareholders of record 27th of September, 1906. The books will be reopened on Monday, the 1st of October.

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The Buffalo Mines, Limited, of Cobalt, have declared a 12 per cent. dividend, payable quarterly. There was a new 18-inch vein discovered on this property last week.

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Paris, Sept. 26.—American securities were for the first time to-day listed on the Paris bourse. With the final approval of the governing committee of the stock exchange of France, the Pennsylvania Railroad's recent $50,000,000 bonds became subject of quotation. Two other American railroads, it is understood, are already arranging to follow Pennsylvania's example.

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The accumulation by strong interests going on in Southern Pacific has kept that stock by far the steadiest of any issue during the attacks on the market by the bears, and it is predicted, on the assumption that the expected "rights" soon to be declared, will be much more valuable than indicated heretofore. One of the most conservative houses in the street has given to understand that, coincident with the retirement of the $40,000,000 preferred stock at 115, there will be issued $60,000,000 of new preferred, without the retirement clause, which stock is now in the hands of the engravers. This new stock, with a 7 per cent. preference, it is calculated, will easily be worth $140 a share, and, as the understanding is that it will be offered to stockholders at par, the rights figure up about $12 a share. It is not thought, however, that this financing will be done until the money situation is clearer, but we would strongly urge the purchase of Southern Pacific on all weak spots, as we believe that it will not be long before the stock is selling well above par, and, in fact, 110 is predicted for it. Rumors are in circulation that some action in relief of the money situation may be taken by Secretary Shaw after the close of the market to-day. The assistant secretary is in the city, and is believed to be in close touch with Mr. Shaw, and, owing to the source of our information, we would not be at all surprised to see relief come within a comparatively short space of time.—Town Topics.

Nipissing Mines.

Charles Head & Co. report the curb sales of Nipissing at New York to-day, 18¼ to 20⅛, and closing quotations at 19⅝ to 19⅞.

Railroad Earnings.

	Increase.
Soo, 3rd week Sept.	$ 50,450
L. & N., 3rd week Sept.	70,455
Atchison, August, net	773,594
C. G. W., 3rd week Sept.	16,000
S. R., 3rd week Sept.	85,776
Texas, 3rd week Sept.	54,391

G.N.W. Shareholders Meet.

The annual general meeting of the shareholders of the Great Northwestern Telegraph Company was held at their head offices in Toronto yesterday, when the following directors and officials were re-elected:

Directors—H. P. Dwight, Toronto, president; Adam Brown, Hamilton, vice-president; I. McMichael, Toronto, vice-president and general manager; James Hedley, W. C. Matthews, H. N. Baird, Hon. J. K. Kerr, Toronto; Col. R. C. Clowry, J. V. Van Every, New York; George D. Perry, secretary-treasurer; A. C. McConnell, auditor.

On Wall Street.

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

Political news to-day indicates that the opposition to the Buffalo nominees would be supported by the federal administration, and the influence of the two conventions on the market must have been nearly discounted yesterday, and to-day in the price movement. Meantime the Cuban situation is disconcerting, and the remainder of the week will doubtless be taken up with consideration of the monetary situation. The engagement of $1,500,000 in gold for import by the National City Bank was an important item to-day, as suggesting a continuance of this movement on a large scale, and probably influenced the trading, inasmuch as the market showed good rallying power and support. We are inclined to look for some steadiness in the security list after the conventions adjourn, tho there is nothing to indicate the prospect of more than a temporary advance at the moment.

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

The market to-day developed considerable firmness, with London a moderate buyer on balance, and purchases by local interests following announcement from Saratoga that a very strong candidate for governor had been selected by the Republicans, and indications that a section of the Democrats would not sustain the nominee of their party. Gold imports of one and a half millions were announced by the National City Bank, and it was discovered that the trust companies have already secured practically all additional cash reserves required by Oct. 1. Some very excellent statements of increases in gross earnings of railroads were submitted, covering the third week of September, and the Atchison statement for August showed net 38 per cent. better than last year. Some doubt exists as to whether the Atchison dividend rate will be made over 5 per cent. at the meeting next week. There is certainly nothing in relation to earnings which should prevent a 6 per cent. rate. It is believed that the Boston & montana dividend will be increased at a meeting about Oct. 15, and the Amalgamated Copper dividend, with large revenues from subsidiary companies, can easily be made 8 per cent. at the meeting several days later. The finance committee of U. S. Steel took the ore land deal under consideration yesterday, and an announcement may be expected at any time. The impression is still strong that the treasury department will take measures to relieve the money situation. Time rates were somewhat easier to-day, owing to decreased demand, but there is every reason for release of a portion of idle treasury funds at this time. Buying of stocks to-day has been of very good character, with a large percentage of short sales. Irregularity, in view of all the circumstances, is to be expected, but we think purchases on reactionary periods will continue to prove profitable.

Charles Head & Co. to R. R. Bongard: The stock market to-day was again a purely professional affair, prices backing and filling within comparatively narrow limits, but with the general drift downward. Discussion turned principally to the political situation, which was regarded in a bearish light, and the news from the conventions now being held attracted more attention than anything else. The bear contingent hammered prices on the theory that the success of the Hearst forces in securing control of the Democratic party in the state, might cause the postponement of the various deals and increased dividend disbursements until after election, as action prior to then might be used as campaign material by the radical party. It did not appear, however, that any considerable amount of liquidation was being forced, and, except in a few issues, the declines were kept within fractional limits. Special pressure was put upon such stocks as Amalgamated Copper, Reading, Union Pacific and United States Steel, because of their prominence on the recent advance, and the apathy of the bull leaders. Southern Pacific was an exception to the general trend, maintaining a firm tone thruout, on continued talk of valuable rights. A fresh engagement of $1,500,000 gold in London for New York account passed by unnoticed on account of the overshadowing interest in the political situation, and the fairly easy tone in the call money market, with the Oct. 1 disbursements close at hand, also attracted little attention because of the belief that the crisis in Cuba might prevent any action by the treasury department for the relief of the monetary situation at this time. In the afternoon the nomination of a strong candidate by the Republican party to oppose Hearst had a reassuring effect, and covering of shorts caused a good rally all around. There was no disposition to follow up the advance, however, and the market became dull after the shorts had covered. The closing was irregular and rather heavy.

Foreign Exchange.

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

	Between Buyers	Banks Sellers	Counter
N.Y. Funds.	1-16 dis	1-32 dis	1-8 to 1-4
Mont'l Funds	25 c dis	15c dis	1-8 to 1-4
60 days sight	7 13-16	7 7-8	8 1-8 to 8 1-4
Demand Sig.	8 23-32	8 3-4	9 to 9 1-8
Cable Trans.	8 15-16	9	9 1-4 to 9 3-8

—Rates in New York.—

	Posted.	Actual.
Sterling, 60 days' sight	480½	479.50
Sterling, demand	484½	483.45

Money Market.

Bank of England discount rate is 4 per cent. Money, 4 to 4½ per cent. Short bills, 4¼ to 4⅜ per cent. New York call money, highest 6 per cent., lowest 3½ per cent., last loan 3½ per cent. Call money at Toronto, 6 per cent.

Price of Silver.

Bar silver in London, 31 11-16d per oz.
Bar silver in New York, 68⅜c per oz.
Mexican dollars, 52⅝c.

Toronto Stocks.

	Sept. 25. Ask.	Bid.	Sept. 26. Ask.	Bid.
—Rails.—				
C. P. R.	180	179	180	179
do. new	180	178½	...	...
Detroit United	95½	...	...	...
Northern Ohio	...	...	...	...
Nag., St. C. & T.	...	75	...	75
Rio Janeiro Tram.	41⅛	40¾	41½	40½
Sao Paulo Tram.	135	133½	134	133
Toledo Ry.	...	...	...	...
Toronto Ry.	...	...	117½	116½
Twin City	115½	114	115¼	114
do. rights	...	...	...	...
Winnipeg Ry.	175	171	175	170
do. rights	...	...	...	...
do. new	...	170	...	...
Halifax Tram.	...	...	...	...
—Navigation.—				
Niagara Nav.	132	129	...	...
Northern Nav.	105	101	...	104
R. & O. Nav.	...	81	...	81
St. L. & C.	...	...	...	...
—Miscellaneous.—				
Bell Telephone	149½	...	...	...
do. rights	...	...	...	...
B. C. Packers, A	...	...	...	...
do. pref.	...	...	...	80
Can. Gen. Elec.	141½	139	141	139
do. pref.	...	...	...	...
City Dairy com.	...	37¼	...	37½
do. pref.	...	94¼	...	94¼
Dom. Coal com.	76	...	76	...
do. pref.	...	...	...	...
C. N. W. Land	...	...	...	...
Consumers' Gas	206	204½	206	205
Crow's Nest	...	...	...	...
Elec. Devel.	...	...	...	...
Dom. Steel com.	...	...	...	...
do. pref.	70	...	...	...
Dom. Telegraph	...	118	...	118
Lake of Woods	...	...	...	...
Mackay com.	72½	72¼	73	72
do. pref.	72	71	72	71
Mexican L. & P.	54½	53¼	52⅝	52
London Electric	...	...	...	...
Montreal Power	...	...	...	...
N. S. Steel com.	70	67½	70	...
do. pref.	...	...	...	...
Ont. & Qu'Appelle	...	100	...	100
Tor. El. Light	...	160¼	...	159⅝
North Star	25⅜	24½	27	26⅜
—Banks.—				
Commerce	...	181	...	181½
Dominion	273	271½	272½	...
Hamilton	...	221	...	221
Imperial	234	232½	234	233
Merchants'	...	173	...	173
Metropolitan	...	197	...	197
Moisons	...	...	...	...
Montreal	...	...	...	251½
Nova Scotia	300	...	293	...
Ontario	...	134	...	134
Ottawa	...	225	...	225
Sovereign	138	137½	138	137½
Standard	...	173	...	173
Toronto	...	...	235	232
Traders'	...	142½	144	142½
Union	...	156½	...	...
—Loan, Trust, Etc.—				
Agricultural Loan.	...	...	...	...
Canada Landed	...	120	...	120
Canada Per.	128	127	128	127½
Colonial Inv.	...	82	...	82
Dominion S. & I.	...	70	...	70
Hamilton Prov.	...	123	...	123
Huron & Erie	192	183	192	183
Imperial L. & I.	...	...	...	...
Landed B. & L.	...	123	...	123
London & Can.	...	108½	...	108½
London Loan	114½	110	114½	110
National Trust	...	155	...	155
Ontario Loan	...	138	...	138
Real Estate	...	87½	...	84½
Toronto Mort.	...	113	...	114
West. Assur.	80	...	80	...
—Bonds.—				
Com. Cable	...	...	...	...
Dominion Steel	...	...	...	...
Elec. Devel.	...	...	...	...
Mexican Elec.	...	...	...	...
N. S. Steel	...	109	...	109
Mexican L. & P.	81	...	81	...
Rio Janeiro	77	76	77	76¾
Sao Paulo	...	...	...	...

—Morning Sales.—

North Star. Mackay. Sovereign.
7000 @ 24¾ 75 @ 72¼ 39 @ 137½
5000 @ 24½ x77 @ 71½
6000 @ 24¼ Toronto.
500 @ 24⅝ Mexican. 1 @ 235
750 @ 25¾ 100 @ 53¼
1000 @ 26 z$5000 @ 79⅛ Imperial.
16 @ 233
Rio. C.P.R.
25 @ 41 15 @ 179¾ Traders'.
z$5000@76½ 3 @ 144
z$2000@76¾ Tor. Rails.
Sao Paulo. 5 @ 117 L. and Can.
25 @ 133⅝ 7 @ 110
z$5000@95½ Bell Tel. Col. Loan.
5 @ 145 50 @ 80
Gen. Elec. Nor. Nav. St. Law.
20 @ 140 5 @ 108 10 @ 145
1 @ 140½ Can. Per. Commerce.
79 @ 128 1 @ 182
Twin City.
1 @ 114

xPreferred. zBonds.

—Afternoon Sales.—

Sao Paulo. Nor. Nav. City Dairy.
50 @ 133½ 72 @ 104 65 @ 37¼
50 @ 133⅛ x50 @ 94½
50 @ 133 C.P.R.
25 @ 133½ 75 @ 179¼ Nor. Star.
500 @ 26
Mexican. Rio. 500 @ 25⅝
25 @ 52⅜ 10 @ 41 1000 @ 27
75 @ 52½ z$1000 @ 76¾ 3000 @ 26⅝
Tor. Rails. N.S. Steel. Ontario.
5 @ 117½ 25 @ 67⅝ 12 @ 134
9 @ 68¼
25 @ 67⅝ Toronto.
Sovereign. 20 @ 233
30 @ 137½
Bell Tel.
20 @ 144

xPreferred. zBonds.

Montreal Stocks.

Montreal, Sept. 26.—Closing quotations to-day:

	Asked.	Bid.
Detroit Railway	95	94
Canadian Pacific Railway	180	179½
Nova Scotia	69	68
Mackay common	72½	72
do. preferred	74	71½
Dominion Steel	29¾	29
do. preferred	80	77
Toronto Railway	119	116
Montreal Railway	276½	275
Toledo Railway	34	32
Havana	...	...
Dominion Coal	70¼	69½
Twin City	116	114
Power	95	94½
Richelieu	84	82
Mexican L. & P.	53	...
do. bonds	80	79½
Mexican bonds	77	76¾
Packers'	...	79

—Morning Sales.—

Sovereign Bank—10 at 137½.
Hochelaga Bank—8 at 155.
Dominion Coal—75 at 70½.
Mexican Power bonds—$5000 at 79¾.
Detroit—1 at 94.
Toronto—19 at 117.
Dominion Steel—5 at 29½, 20 at 29¾.
Canadian Pacific—175 at 179¾. 100 at 179½.
Twin City—25 at 115.
Montreal Power—75 at 94½.
Sao Paulo bonds—$3000 at 94¾, $5000 at 95.
Bank of Commerce—10 at 182½.
Montreal Telegraph—27 at 167.
N. S. Steel—20, 20 at 68¾.
Textile bonds, A—$2000 at 92.

—Afternoon Sales.—

Power—20 at 94½.
Steel—150 at 29.
N. S. Steel—200 at 68.
Montreal Railway—25 at 276.
C. P. R.—100 at 179¼.
Sovereign—30 at 137¼.
North Star—4000 at 25¾.
Twin City—10 at 114.

New York Stocks.

Marshall, Spader & Co., King Edward Hotel, reported the following fluctuations on the New York market to-day:

	Open.	High.	Low.	Close.
Amal. Copper	112¾	113⅝	111⅝	112¼
Am. Car & F.	42⅜	43⅝	42⅜	43⅛
Amer. Loco.	72⅜	74	72⅜	74
Amer. Sugar	135¾	136	134½	135
Amer. Smelters	153¼	155¼	153½	155½
American Ice	93½	93½	91⅜	92⅛
American Wool	36	36½	35⅝	36½
Anaconda	285	287½	282	284
A. T. O.	34¼	34¼	34	34¼
Balt. & Ohio	122¼	122⅝	121⅝	122¼
Atchison	105⅝	106⅝	105	105⅝
At. Coast	140¼	141	140½	141
Brooklyn R. T.	75¼	77¼	75	76⅜
Can. Pacific	179½	179⅝	178⅜	179⅜
Chic., M. & St. P.	174½	175⅜	173½	175
Consol. Gas	135½	138	135½	138
Distillers	70⅜	71¼	70⅜	71½
C. F. I.	54½	55	53⅜	54½
Denver	43¼	43¼	42⅜	43¼
Del. & Hudson	223	224	221	221⅜
Ches. & Ohio	62⅜	62⅝	62½	62⅝
C. G. W.	17⅜	17⅜	17⅜	17⅜
C. I. Pipe	...	...	...	...
Erie	46⅜	46⅜	46⅛	46⅜
do. 1st pref.	77¼	77¼	77	77
do. 2nd pref.	69½	69½	68½	69½
Interboro	36	36¼	35¼	36
Gen. El. Co.	165¼	165¼	165¼	165¼
Illinois Cent.	173	173	173	173
Lead	78¼	79⅜	78¼	78¼
Louis. & Nash.	148	148¼	147½	147⅝
M. S. M. com.	151	152½	151	152½
do. pref.	...	...	...	...
M. K. T.	35½	35½	35½	35½
do. pref.	70	70	70	70
Mo. Pacific	96⅜	97¾	96¼	97⅜
N. Y. Central	140⅜	141¼	139⅝	141
North. Pacific	211½	211½	209½	211
Norfolk & West.	93½	94	93½	94
Ont. & West.	48	48½	48	48¼
People's Gas	...	...	...	...
Pennsylvania	140⅜	141¾	140⅜	141¼
Pr. Steel Car	53½	54½	53½	53⅝
Reading	145½	146¾	144½	145¾
Rep. I. & S.	36¼	37	36	36¾
Rock Island	26½	26¾	26½	26¾
do. pref.	65½	65½	65½	65½
Ry. Springs	55½	56	55½	56½
Sloss	74½	74¼	74¼	74⅜
South. Pacific	95⅞	97¼	95½	96¾
Southern Ry.	36⅜	36⅝	36	36¼
Twin City	114⅝	114⅝	114⅜	114⅝
Texas	37½	37⅞	37⅝	37⅝
T. C. I.	...	...	...	...
Union Pacific	185¼	185⅞	184½	184⅝
U. S. Steel	44⅜	45¼	44½	44⅝
do. pref.	106¼	106¼	106	106¼
U. S. Rubber	54	55½	54	55¼
Va. Chemical	39⅝	39⅝	39⅝	39⅝
Wabash com.	...	...	...	...
do. pref.	44	44	43¾	43¾
do. bonds	...	...	...	...
Wis. Central	24	24	24	24

Sales to noon, 412,700; total, 1,074,500.

London Stock Market.

	Sept. 25. Last Quo.	Sept. 26. Last Quo.
Consols, account	86 7-16	86 5-16
Consols, money	86½	86⅜
Atchison	110¾	109⅝
do. preferred	105	103
Chesapeake & Ohio	65½	65½
Baltimore & Ohio	127½	126⅜
Anaconda	15½	14⅜
Denver & Rio Grande	44¼	44½
C. P. R.	185⅝	185½
Chicago Gt. Western	18½	18½
St. Paul	183	181½
Erie	48⅞	48½
do. 1st preferred	80	80
do. 2nd preferred	72½	72½
Illinois Central	179½	179
Louisville & Nashville	153½	153¼
Kansas & Texas	37⅛	37
Norfolk & Western	96¼	96⅜
do. preferred	94	93½
New York Central	147	146
Ontario & Western	50⅝	50
Pennsylvania	73¾	72⅜
Reading	77⅜	75½
Southern Pacific	97¾	97⅜
Southern Railway	38	37½
do. preferred	103½	103½
Union Pacific	193	192⅛
do. preferred	97	97
United States Steel	46⅝	46½
do. preferred	110¾	109⅝
Wabash common	20½	20½
do. preferred	46½	46½

Standard Stock and Mining Exchange.

	Asked.	Bid.
Crown Bank	113	...
Standard Loan	90	...
Colonial Inv. & Loan	8.20	8.00
Sun & Hastings Loan	82	77
Dominion Permanent	83	...
Trust & Guarantee	45	...
Rio Janeiro, 5 p.c. bonds	77½	76½
do. stock	41½	40½
W. A. Rogers preferred	97	94
do. common	...	80
City Dairy preferred	...	94
do. common	...	37
Carter Crume preferred	...	82
do. common	...	...
National Portland Cement	65	59
Con. Mining & Smelting	140	135
Rambler Cariboo	41	37
Granby Smelter	13½	12¾
C. G. F. S.	8	7
White Bear (non-assessable)	10½	9½
North Star	26¼	25¼
Monte Cristo	3½	2¾
Giant	...	2
Novelty	...	1
California	...	4
Sullivan	18	14
Virgilia	10	5
Jumbo	...	18
Cariboo McKinney	6	3½
Inter. Coal & Coke	62	58
Diamond Vale	20	14
Manhattan Nevada	30	...
California Monarch Oil	30	...
Cobalt stocks—		
Albert	30	25
Amalgamated	52	50
Buffalo	140	130
Foster	2.45	2.41½
Gordon	30	...
McKinley Darragh Savage	1.50	1.35
Montreal	60	...
Nipissing	21	20
Peterson Lake	60	...
Red Rock	75	50
Rothschilds	15	...
Silver Leaf	13	12½
Silver Bar	35	...
Silver City	70	...
Silver Queen	...	95
Treadeway	5.50	5.00
University	...	10.50

—Sales.—

National Portland Cement—10 at 65.
White Bear—1000, 1000 at 9¼, 4000 at 9½, 2000 at 9⅜, 100, 200 at 10.
North Star—500 at 25.
Albert—1000, 1000 at 25.
Amalgamated—1000, 500, 100, 200, 500 at 50.
Foster—100 at 240, 100 at 240, 500 at 244.
Silver Leaf—1000 at 13, 1000, 1500, 1700 at 12½.
C. P. R.—45 at 179, 25, 25 at 179¾.

Cobalt Stocks.

H. C. Barber of 45 Adelaide-street East, Toronto, and Cobalt, New Ontario, furnishes the following quotations of Cobalt stocks:

	Asked.	Bid.
Abitibi and Cobalt	.41	.40
Buffalo	1.40	1.30
Foster	2.45	2.40
Gilpin	.70	...
Hudson Bay Extended	1.87	1.84
Kerr Lake	70.00	...
McKinley Dar. Savage	1.35	1.25
Nipissing	20.25	20.00
Red Rock	.75	.50
Rothschild	...	.15
Silver Bar	.45	.30
Silver Leaf	.13	.12½
T. & Hudson Bay	60.00	50.00
Temis, Telephone	1.05	...
Trethewey	5.50	5.00
University	...	10.50

Unlisted Securities, Limited.

Unlisted Securities, Limited, Confederation Life Building, furnish the following quotations for stocks not listed on Toronto Stock Exchange:

	Asked.	Bid.
Crown Bank	131.50	...
Dominion Permanent	82.75	80.00
Canadian Oil	95.00	90.00
Carter Crume preferred	87.00	82.00
do. common	...	26.00
Colonial Inv. & Loan	8.25	8.00
Sun & Hastings	81.50	76.00
Raven Lake Cement	47.50	...
National Port. Cement	...	60.00
Trusts & Guarantee	45.00	...
Aguew Auto Mailer	22.00	...
Diamond Vale Coal	.20	...
Inter. Coal & Coke	.61	.58
Hudson Bay	...	40.00
W. A. Rogers preferred	97.00	94.25
do. common	...	80.00
Silver Leaf	.13½	.12¾
Rothschild	.20	...
McKinley Darragh Savage	1.35	1.25
Silver Bar	.44½	.40
Buffalo	1.40xd	1.32
Nipissing	20.50	20.00
Red Rock	74½	...
Silver Queen	1.00	...
Foster	2.45	2.40
Kerr Lake	75.00	65.00
University	11.50	10.50

Price of Oil.

Pittsburg, Sept. 26.—Oil closed at $1.58.

New York Cotton.

Marshall, Spader & Co., King Edward Hotel, reported the following fluctuations on the New York market to-day:

	Open.	High.	Low.	Close.
January	9.25	9.26	9.22	9.23
March	9.30	...	...	...
September	9.51	9.52	9.48	9.48
October	8.83	8.86	8.83	8.86
December	9.15	9.17	9.14	9.16

Spot cotton closed steady. Middling Uplands, 9.60; do., Gulf, 9.85. Sales, 769 bales.

Cotton Gossip.

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

The near future of the market promises some steadiness as a result of weather conditions, and also from a disposition on the part of October shorts to cover, pending uncertainties connected with the movement, which may be delayed by the weather and chances of early frost. It is not logical, however, to expect wider speculative support for the market, looking to an important advance, as receipts are increasing, as compared with last year, in a way to indicate a much heavier volume of cotton moving to market, and this will restrict speculative buying.

Standard Bank Increases Capital.

The board of directors of the Standard Bank yesterday decided to issue $312,500 in new stock, allotting it to present shareholders on a basis of one new share to every four of old. The stock will be issued at a premium of 100 per cent. Last April $250,000 was added to the capital, which is now $1,250,000.

Metal Markets.

New York, Sept. 26.—Pig iron, firm; northern, $19 to $22; southern, $19 to $21.50. Copper, strong, $19.75 to $20. Tin, steady; Straits, $40.35 to $40.45. Plates, steady. Coffee, spot Rio, steady; No. 7 invoice, 8¾c; mild, steady. Spelter, steady; domestic, $6.25 to $6.35.

Guinea fowls will keep bugs and insects off garden vines. They will not scratch like other fowls, or harm the most delicate plants.

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 29th September, 1906, 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

Monday, the First Day October Next

The Transfer Books will be closed from the 19th to the 29th September, both days inclusive.

By order of the Board.
CLARENCE A. BOGERT, General Manager.
Toronto, 15th August, 1906.

MINING SHARES.

Mining stocks were in strong demand to-day, and Nipissing made a new high record of 20 1-8 on the New York curb. North Star was heavily traded in on the Toronto Stock Exchange, and much of the buying was alleged to be for Montreal account, where denials of a recent find on the property have been made. The Cobalt issues are gaining in daily enquiry, and the addition of Buffalo Mines to the dividend list is giving these stocks a more stable position among investors.

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CHARTERED BANKS.

Bank of Hamilton

CAPITAL..... ..$ 2,500,000
RESERVE FUND.... .. 2,500,000
TOTAL ASSETS.. 29,000,000

BRANCHES IN TORONTO

34 YONGE STREET.
COR. QUEEN-ST. & SPADINA-AV.
COR. YONGE AND GOULD-STS.
COR. COLLEGE & OSSINGTON-AV.
TORONTO JUNCTION.

Savings Bank Department at all offices.

DIVIDEND NOTICES.

THE METROPOLITAN BANK

Notice is hereby given that a dividend of two per cent. for the quarter ending September 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 first day of October next. The transfer books will be closed from the 17th to 29th of September, both days inclusive.

By order of the Board.
W. D. ROSS, General Manager.
Toronto, Aug. 27th, 1906.

NIPISSING MINES COMPANY

31 Nassau Street,
New York, Sept. 20, 1906.

"The Board of Directors has to-day declared a quarterly dividend of three per cent. and an extra dividend of two per cent., both dividends payable Oct. 20, 1906 to stockholders of record at the close of business, Oct. 2, 1906. Transfer books will be closed from Oct. 3, 1906, to Oct. 20, 1906, both inclusive.

W. O. FLETCHER, Treasurer."

MINING STOCKS ARE ON THE MOVE

We have buyers and sellers for—California, White Bear, Cariboo-McKinney, Sullivan, North Star, Grant, Novelty, Virginia, Monte Cristo, Rambler, Can. Gold Fields Syndicate, Consolidated Smelters, Granby Smelters, Nipissing, Amalgamated Cobalt, Albert, University, Foster, Colonial Investment & Loan, Dom. Permanent, Trust & Guarantee, Sun Hastings. Write or wire us about ANY Mining or Industrial Security.

Fox & Ross

MAIN 2765. STOCK BROKERS.
Established 1887 Members Standard Stock Exchange, Toronto.

STOCKS FOR SALE

Trust & Guarantee Co.
Dominion Permanent

Unlisted securities bought and sold. Correspondence solicited.

The Empire Securities, Limited

28 Toronto Street, Toronto.
Phone Main 6849 45

YALE FREE OF DEBT.

Gifts to University Endowment and Extension $2,000,000 a Year.

New Haven, Conn., Sept. 26.—Yale University is free of floating debt for the first time in several years.

The gifts for the year to the university endowment and extension fund approximate $2,000,000, including $1,000,000 from John D. Rockefeller; $187,500 from Edward S. Harkness, and $