A Dellar or More at a time may be deposited wish us, and we will add interest twice a year at THREE AND ONE.
HALF PER CENT. PER AN. NUM. One dollar will open as account. Deposits may be made and withdrawn by mail.

AVING CANADA PERMANENT MORTGAGE CORPORATION

YORK SECURITIES

Steel was for Montreal account, where the pressure on the Canadian issues has been much more keenly felt than here. The Mackay's reacted further, and Twin City and Sao Paulo also sold lower. The pool in Rio gave determined support to this specialty and held the price practically intact. Some further good buying of Nipissing occurred in to-day's business, and the price strengthened slightly. Northern Navigation's annual meeting developed nothing new, and a small lot of the stock was disposed of at a decline of a few points. The market closed dramatically dull and easy.

D. B. Hanna, third vice-president of the Canadian Northern Railway Company, has been added to the board of the London & Canadian Loan & Agency Company, Limited, taking the place of the late Hon. Sir W. P. Howland. Mr. Hanna's long residence in Manitoba and the northwest, and his intimate knowledge of the country and its been felt. Meantime we still hold the adof the company. Selling of Nova Scotia

named stocks. If support is maintained they will be in shape to rally well. Atchi-

BAILLIE, WOOD & CROPT TORONTO. IF INTERESTED IN RIO DE JANEIRO TRAMWAY SECURITIES WRITE FOR OUR CIRCULAR.

London.—Banks generally charged 6 per cent. for settlement loans, which is stiffer han usual. It represents 1 per cent above the bank rate, where the usual custom is do new contained the contained on American.

Contained on American Bell Telephone do new contained the contained on American Bell Telephone do new contained the contained on American Bell Telephone do new contained the contained 1/2 per cent, above. Contango on American stocks was 61/2 to 7 per cent. Hate was not quite so heavy as had been expected, and volume of stock open for the rise showed reduction from last settlement.

With Scarcely the Vestige of a Rally—Local Market Shows
Further Weakness.

World Office, Tuesday Evening, Jan. 29. The Toronto market held perhaps as well as could be expected to-day, considering the continuous break still on at New York, and the extreme money tightness. Many holders have resigned themselves to the trend of prices, and are taking a philosophical view of the state of affairs. Margened traders are nervous, but there is a disposition among leading brokers to retard liquidation, where at all possible, and this accounts for the small volume of business, the sound to the streem of prices, and are taking a philosophical view of the state of affairs. Margened traders are nervous, but there is a disposition among leading brokers to retard liquidation, where at all possible, and this accounts for the small volume of business, the sound of the small volume of business, the sound of the small volume of business, we believe that both will enjoy a very substantial rally when the market to chronicle, and, under the circumstances, it is doubtful whether tavorable factors would have any real inducace on prices. The support to General Electric gave way after a few early offerings, and the support was dropped a point at the close. In connection with the rally in this stock, it is now runword that a further increase in the capital of the company will have to be made, and that the question will be touched upon at the annual meeting of the shareholders of the company. Selling of Nova Scotia Steel was for Montreal account, where the definition of the Investment advance in the rate to 8 per cent, should the management deem such a policy of the company will have to be made, and that the question will be touched upon at the annual meeting of the shareholders of the company. Selling of Nova Scotia Steel was for Montreal account, where the capital of the company. Selling of Nova Scotia Steel was for Montreal account, where the ferrod arms and the discount of the company will have to be made, and that the question will be

G. T. R. Earnings.

Agricultural Losu.
Brit. Am. Assur.
Cau. Landed 125
Canada Per
Central Canada
Colonial Inv.

P. Howland. Mr. Hanna's long residence in Manitoba and the northwest, and his intimate knowledge of the country and its people, will prove of great advantage to this company.

New York, Jan. 29.—The directors of the Lutted States Steel Corporation to day derived the control of the Lutted States Steel Corporation to day derived the control of the con

New York, Jan. 29,—The directors of the United States Steel Corporation to-day declared a quarterly dividend of one-half of 1 per cent. on the common stock, and 1% per cent, quarterly, on the preferred stock. Earnings, Dec. 31 quarter, net, \$41,744,964. The market to-day has developed a same-time teach increase, \$6,528,902. Untilled orders on hand Dec. 31 were 8,489,718 tons; increase, by a severe drive at Pennsylvania, Erle and Reading in the late trading. Landon hough increase, \$6.28.902. Unfilled orders on hand Dec. 3I were 8,489.718 tons; increase, \$8.632 tons.

Sale of New York Central notes provides against any new stock issue in the near future.

Smallest speculation in cotton at present for any period within 20 years.

General Electric earnings, year ending Jan. 3I, expected to show 20 per cent, on capital stock, as it stood at this time last year.

Earnings, 10c. 3I, quarter left, 31-14, 20, 31-14, 32-1 B.R.T. will spend \$5,500,000 doubling the capacity of the power house in Williams burg.

Good demand for stocks in the loan crowd.

London banks charged 6 per cent. for settlement loans for 14 days.

Banks lost since Friday of the set load of the set lost set lost since Friday of the set lost since that for six months of the fiscal year Rock Island and Frisco show steady substantial gross increases, and that the net results, with one trifling exception, show greater percentage of increase than the gross. No change is expected for the Steel dividend. The net results are expected to be \$40 - 000 000 or better that interboto has not sold notes, were favorable factors. Estilement loans for 14 days.

Banks lost since Friday to sub-treasury \$1,029,000.

R. I. net earnings for December, all lines, forereased \$478,282, and for six months \$2,-121,000 and \$870,000. Various between \$2,221,000 and \$8,700,000. Various between \$2,221,000 and \$8,700,000.

R. I. net earnings for December, all lines, furcrased \$4878,282, and for six months \$2,671,746.

Thomas F. Cole may take over, control of Dominion Copper from Phelps, Dodge & Co.

Indications point to increase in bank loans in near future, in view of transfers from London to New York.

Pittsburg, Persistent rumors have been in chreulation that arrangements have practically been made to admit the Goulds into the community of interests. It is declared that E. H. Harriman has been the, means to effect this, and that, as a result, the Wardash will be given an outlet to Cumberland to its tide-water kine, the Western Maryland, either over the Pittsburg & Lake Erie and the Baltimore & Ohio, or entirely over the lattic system.

Certain large minority holders of Soc common are preparing to agitate for an increase of dividend from the present rate of 4 per cent. They represent that the company is earning over 15½ per cent, on both common and preferred capital, after liberal charges for betterments, etc. and will respectfully enquire if a greater percentage of surplus earnings may not be distributed. Joseph says: The market is lacking his leadership. Traders are new in the saddle, There is a considerable short interest in the market, The Steel dividend to-day is not expected to cause any excitement, but the fact that Steel preferred is cumulative 7 per cent, should exercise some investment buying. Railroads and offace corporations are now thru borrowing. In a few days Union Pacific will declare 5 per cent. Specialities: Insiders will buy R. R. T. Average A.C.P. on any further dp.

New York, Jan. 29.—Unsettlement is jikely to continue in the stock market to day, induce resking circumstances nothing more than railless may be expected. Support was violated Tuesday in Anagounda B. R. T. C. F. & I. L. & N. N. Y.C. Pennsylvania direading, R.R., U.P. and Steel, all of winders are now for the proposal continue in the stock market to day, induce resking circumstances nothing more than railless may be expected. Support was violated Power—25 at 80, 25 at 90%.

Allifax Railway—4 at 100.

Detroit—20 at 79 50 at 78%, 10 at 78%.

10 at 79, 200 at 78%.

Steel preferred—100 at 62.

Montreal Bank—12 at 256%.

Mackay preferred—25 at 70%.

Dominion Cotton bonds—\$3000 at 95.

Richellen—100 at 81%, 100 at 81.

Steel—726 at 20.

Foreign Exchange.
Glazebrook, Janes Building (Tel Main 1732), to-day reports exchange rates Counter N.Y. Funds. 1-16 dir 1-32 dia 1-2 to 1-4 Mont'l Funds par par 1-5 to 1-4

88-18 1.7-16 to 99-16 95-32 97-16 to 99-14 95-16 99-18 to 911-16 -Rates in New York .-Posted. Actual. 482 | 480.93 486 | 486.15

Price of Silver. Bar silver tu London, 31%d per oz. 7 to 9 King Street East, Toronto

Imperial Bank of Canada HEAD OFFICE: WELLINGTON ST. EAST ... TORONTO.

Bar sliver in New York, 07%c per os. Mexican dollars, 52%c.

182

90 89 500 ... 203% 200

100

108½ 107 118

Imperial. 20 @ 224

1071/4 ...

Morning Sales.—
Rio.
175 @ 471/8
33 @ 47

Twin City.

25 @ 104 25 @ 103%

Nor. Nav. 10 @ 95

Moutreal Stocks Montreal, Jan. 29 .- Closing

Morning Sales.

Rio honds—\$1000 at 7814. Lake of the Woods preferred—80 at 100 at 168.

00 at 108.

Toronto Rallway—145 at 112.

Rio—25 at 47½, 25 at 47.

Toledo—25 at 27.

U. S. Steel—125 at 60½, 225 at 60%.

Coal—5 at 60.

Coal—5 at 60.
Mackay—10 at 73, 10 at 72%.
C. P. R.—30 at 180½.
Commèrce—17 at 179.
Toronfo Bank—20 at 234.
Twin City—50 at 103½, 100 at 106%,

Power-25 at 90, 25 at 89%. 375 at 90, 200

Canadian Pacific Railway. 181 Nova Scotia. 708 Mackay common. 73

Twin City.
75 @ 103½
25 @ 108¾
10 @ 104
25 @ 108¾

Mackay.

5 @ 72% 25 @ 72% 251 @ 72 25 @ 71%

N.S. Steel.

Sao Paulo.

to-day: Detroit Railway

do. preferred ... Toronto Railway ... Montreal Railway Toledo Railway ...

Havana

Mexican L. & P.

75

BRANCHES IN TORONTO: Corner Wellington Street and Leader Laus.
Youge and Queen Streets.
Younge and Bloor Streets.
King and York Streets.
West Market and Front Streets.
King and Spaning Avenue.

Rio bonds—\$0000 at 78%.
Montreal Railway—25 at 219.
Steel bonds—\$1000 at 78.
Detroit Railway—25 at 79.30 at 78%.
N. S. Steel—30 at 69%.
Pulp—125 at 100%.
Mackay—8 at 71%.
Coal—25 at 60.

Amel. Copper ... Amer. Loco. ... Amer. Sugar ... Amer. Smelters Denver Del & Hudson...

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do pref.
Mo Pacific
N. Y. Central
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Ont. & West.
Norfolk & West.
Norfolk & West.
People's Gas
Pennsylvania
Pr. Steel Car
Reading
Rep. I. & S.
Rock Island
do pref.

London, Jan. 29.—Money wan in zood demand and rates were firm in the market to day. Bankers charged six per cent. for fortilightly loans for stock exchange requirements. Discounts were firm. On the stock exchange business for the new account was quiet. Operators were occupied with the settlement. The carry-over rates were easter than for the previous account? The charges for Americans started at 7 per cent, but eased later to 5 per cent. British securities kept steady and the continent supported specialties, especially Russians and Bio Tinto. Americans were inactive, despite the easter carry-over rates yesterday's break in Wall-street having a depassing effect and nervousness still existing regarding the outcome of the settlement. Prices ruled to over parity in the forencon, but not much business was transacted. After the receipt of the New York opening prices a better tone prevailed and the market closed steady, with prices above the lewest quotations of the day.

Japanese imperial sixes of 1904 closed at 102%.

Louisville & Nashville 1441/2 Kansas & Texas 38% Norfolk & Westerh 90 do. preferred
New York Central
Ontario & Western
Pennsylvania Southern Railway do. preferred United States Steel do. preferred Wabash common do. preferred

Price of Oil. Pittsburg, Jan. 29. Oil closed at \$1,58, New York Cotton

Marshall, Spader & Co., King Edward Hotel, report the following closing prices:

Open, High, Low. Close.

January 9,33 9,33 9,33 9,33 March 9,44 9,45 9,41 9,41 May 9,54 9,58 9,51 9,51 1,111, 9,67 9,67 9,57 9,57 October 9,76 9,77 9,75 9,75 Spot cotton closed steady. Middling Uplands, 11.00; do, Gulf, 11,25 Sales, none. Metal Market New York, Jan. 29.—Pig-iron—Steady, Cepper—Quiet, Lard—Steady, Tin—Weak; Straits, \$41 to \$41.25. Spelier—Steady,

Afternoon Sales.—
Steel—225 at 2014, 200 at 20.
Winnipeg—100 at 178.
Power—206 at 90, 22 at 9014, 50 at 8934.
Toronto Rallway—35 at 111, 15 at 11112. A.E. Ames & Go

Investment Securities

fully Considered by Personal Interview or Correspondence

equirements of Investors Care-

Cook's Cotton Root Compound

Market Shows All Round Briskness at Firm Quotations - Good Cattle Wanted.

Receipts of live stock at the city market s reported by the railways, were 67 car londs, composed of 1064 cattle, 373 hogs, 342 sheep and lambs and 52 caives.
Outside of a very few, the quality of fat cattle was not good, but they all sold readily at fair prices; in fact everything was sold before noon. More good cattle would have sold.

Exporters. Not many shipping cattle were on sale, not a single straight load of good exporters being on the market. Two or three of the export dealers were in need of 5 or 6 cattle each to complete shipments and they had to cull from amongst the butchers to get cattle enough to fill out their loads. This being the case 15 cattle sold at \$5.50 per cwt., but they were sold for more than they were worth and this sale is no criterion to go by.

Hirry Murby bought 1 load of light feed48% ers, 500 lbs each, at \$3.15 per cwt, and this sale constituted the market for feeders and stockers.

Milch Cows.
45% About 40 milkers and springers, amongst which there were more of choice quality.
36% Sold at \$30 to \$46 each.

Veal Calves.

Alout 50 veal calves sold at \$3.50 to \$6.50 per cwt. for the general run, but \$7 per cwt.

Alout 50 year calves sold at \$3.50 to \$6.50 per cwt. for the general run, but \$7 per cwt was paid for some few new mik-fed

Expert ewes sold at \$4.50 to \$5 per ewt.; rams at \$3.75 to \$4.per ewt; lambs sold at \$6 to \$6.50 per cwt., and a few picked loss at \$7; common lambs, \$4.50 to \$5.50 per cwt.

Hogs. The run of hogs was light, but prices were reported as being unchanged. Selects sold at \$6,00 and lights and fats at \$6.25 per cwt.

1169 lbs. at \$2.50.

J. H. Dingle bought 1 load butcher cows at \$2.75.

British Cattle Markets. The World received a special cable from the firm of Poels, Brewster & Duckham, cattle salesmen of London, Liverpool, Bristol and Manchester, who report the following prices: States steers, 13c; Canadian Steers, 12½c; cows, 11½c; bulls, 10½c.

CATTLE MARKETS.

Cables Are Steady_Cattle Steady; Hogs 5c Lower at Chicago.

New York, Jan. 29.—Beeves—Receipts, 589; no trading; fee.ing weak for all grides; exports to-day, 920 cattle, 1250 sheep and 2800 quarters of beef.
Caives—Receipts, 609; veals steady; barnyard caives and westerns slow and unchanged; common to sprime veals soid at \$5 to \$9.50; a bunch of choice do at \$10; Dari, yard caives, \$3.25 to \$3.50; no sale of westerns.

Sheep and Lambs—Receipts, 5203; sheep dull and lambs a shade lower; common to the principal buyers: Col. Ogilvie, for Royal Canadian Dragoons; W. A. Silverwood, Winnipeg; W. Donaldson, Cookstown; C. Bergman, Elmira; R. H. Leary, Kenora; Works Department, W. Sargent, Bronte; J. Ironsides, New Liskeard; B. Burbage, city; A. McCannell, Guelph; John Porters

Sheep and Lambs—Receipts, 5203; sheep dull and lambs a shade lower; common to fair sheep sold at \$3.50 to \$4.50 per 100 lbs.; ordinary to prime lambs \$6.75 to \$7.70.

Hogs—Receipts 6941; feeling stady; state and Pennsylvania hogs quoted at \$7.25 to \$7.50 per 100 lbs. for heavy to light weights.

East Buffalo Live Stock.

East Buffalo Live Stock.

East Buffalo Live Stock.

East Buffalo Live Stock.

The following is Burns' and Sheppard's weekly report of prevailing
unchanged.

Veris Receipts, 150 head; active and

hands, \$125 to \$140; single cobs and Verle Receipts 150 head; active and stendy; \$4.25 to \$9.75. Hegs-Receipts 4200 steady; \$4.25 to \$9.75.

Hcgs-Recelpts, 4300 head; active; Yorkers and pigs steady; others 5c high m; heavy, mixed and Yorkers, \$7.35 to \$7.40; heavy, mixed and Yorkers, \$7.35 to \$7.40; delivery horses, 15 to 16.1 hands, \$200 to \$400; heavy, mixed and Yorkers, \$7.35 to \$7.40; to \$160; general purpose and express Sheep and Lambs—Receipts, 11,000 head; sheep active and steady; lambs slow and 5c lower; lambs, \$5 to \$7.70.

Chicago Live Stock.

Buffalo, Jan. 29.—The body of Stephen
J. Meegan, pipeman of engine 8, one
of the three firemen caught by falling
walls in vesterday's fire, was found at
an early hour to-day. The body had
been frozen solidly into the debris and
was badly crushed and battered.

The bodies of Lieut, William J.
Naughton of engine 8, and Pipsman
John J. Henky, also of No. 3, were also
recovered.

Chicago Live Stock.

Chicago, Jan. 29.—Cattle—Receipts, 5500
head; market steady, but slow; common to
prime steers, \$4 to 87.50;
to 82.75 to \$4.50;
calves, \$2.75 to \$5.75 to \$8.275 to
\$4.50; calves, \$2.75 t

British Cattle Markets. Landon, Jan. 29.—Livetpool and London cabes are slow at 10½c to 12½c per lb. dressed weight; refrigerator beef is quoted at 9½c to 10c per lb.

Toronto, report:

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at \$2.75.

James Ryan bought 15 milch cows at \$30
to \$45 each.

E. Puddy bought for Puddy Bros.' Abattoir Co. 25 calves at \$6 to \$7 per cwt.; 50 lambs at \$7 per cwt.; 100 hogs at \$6.25 fo.b.

Wetley Duan bought 90 sheep at \$5 per cwt.; 60 calves at \$7 each; 300 lambs at \$7 ber cwt.

James Armstrong & Son bought 12 milch cows at \$38 to \$46 each.

H. Hundisett bought 2 loads light exporters, 1200 to 1800 lbs. each, at \$4.00 to \$4.55 per cwt.; 1 load butchers, 1100 lbs. each lbs. e a good proportion of nice animals of the lighter classes. At moderate prices trade was very free, and our sale was another sign that a large business in the horse trade may be looked for straight along from this point in the season. Several full carload lots were ALSO UNION STOCK YARDS, TORONTO bought for shipment to Winnipeg and other western points, and purchasers on a smaller scale were present from all parts of Ontario. We will fresh shipments forwarded for Friday's sale, numbering 100 horses or more, including a fine selection of heavy workers, and a number of good

> DAVID McDONALD. 3 A. W. MABE carriage horses, 15 to 16.1 hands, \$125 to \$150; matched pairs and carriage horses, 15 to 16.1 hands, \$200 to \$400; COMMISSION SALESMENO

ers, \$40 to \$75; serviceable secondhand

appeal case of the C.P.R. and G.T.R., relating to the lease of a par of the Union Station property by th latter from the former and the city, priation of same, as to which the G.T.R. claim their rights and responsibilities Burns & Sheppard. The Repository, C.P.R. claims from them rent to date Dressed Hogs, Beef, Etc.

A EN BERS TERONTO STOCK EXCHA STOCK BROKERS AND FINANCIAL ABEILT 21 Jordan Street - - -

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ne

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othy No. 1 othy No. 2 and Straw

eys, dressed e, per 1b . s, per 1b . ng chickens

Buef, forequarte Beef, hindquart Lambs, dressed Mutton, light, Veals, prime, c Veals, common Dressed hogs,

FARM PROD

igs, car lots

GRAIN

The following at the board of t tions, except while side points.

Bran-\$21.25 b

Shorts-No qu

Spring wheat-

Manitoba-No.

Buckwheat-52

Brrley-No. o. 3, 46c bid.

Rye-No. 2, s

J'eas-No. 2,

Corn-No quo

Flour-Manito

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