Having decided to spend less than you earn and to save the surplus, the next step is to deposit the surplus in a strong, safe financial institution, where it will be absolutely safe and earn a fair rate of interest. This should be done with 95 acts and extra tar rate of interest. This should be dene regularly and systematically. Whatever you can spare from your weekly or monthly income, if only a dollar, should be im nediately deposited to your credit. Open an account now—ene deliar will do it—and add to it at regular intervals. Saving will thus become a habit, and your surplus will be safe and growing. Three and one-half per coat. Interest will be credited to the account four limits a YEAR.

SAVE SAPELY

Canada Permanent Mortgage Corporation

BAD BREAK IN COPPERS

in prices, but as no volume of liquidation was precipitated the supporting bids were well maintained thruout the day. Nothing novel transpired outside the exchange to change sentiment. This week's Bank of England statement was received as highly favorable at this season of the year, the proportion of reserve being well over 50 per cent. week's Bank of England statement was received as highly favorable at this season of the year, the proportion of reserve being well over 50 per cent. Another quarterly dividend on Toronto Electric Light at the 8 per cent. rate was announced, but the stock of the company remains unwanted, with holders quite as firm as they have been. The speculative issues were thoroly inactive. Sao Paulo was the weekest feature of the market, selling down to 112 1-2, a loss of 31-2 points from the recent raily. There was considerable liquidation of Bank of Commerce, causing a decline in the shares of about 3 points from the level of a few days ago. Dominion Bank retained its firmness, advancing on small buying to 232.

The Bank of England Statement.

Bank of England Statement.

LONDON. Sept. 12.—The weekly statement of the Bank of England 197 imperial 217 imperial 218 imperial 217 imperial 217 imperial 218 imperial 218 imperial 218 imperial 218 imperial 219 imperial 219 imperial 217 imperial 217 imperial 217 imperial 218 imperial 218

Brooklyn Rapid Transit has no new

in the loan crowd.

to a severe bear raid in the second hour, and broke very easily without any apparent good support whatever. At 62 1-4 it established a new low record for the year. While lower prices for the metal are to be expected, still it should be remembered that there is now an immnse short interest in Amalgamated Copper, and it would be a simple matter for the insiders, if they were so disposed, to cause a sharp raily at the expense of those who have sold without having the stock to deliver. At the same time, we see nothing to encourage buying Amalgamated, even at the present price, as there is no reason to doubt that the important copper producers would like to see copper metal temporarily at least on a basis that would effect usually shut out a great that would effect usually shut out a great deal of the competition now being encountered.—Town Topics.

The Toronto Electric Light Company will be a simple markets shall have passed thru the strain of croop-moving and export in the strain of croop-moving and export of the effect on interior financial centres of the decline in netrior financial centres of the decline in netrior financial centres of the decline in netrior financial centres of the decline in the strain of the effect on interior financial centres of the decline in the strain of the wall say the sate will not preferred as the sale sale sate will be read the sate of the New York City bonds, and their effect on other high-class securities of a like rank in value.

Emnis & Stoppani wired to J. L.

Mitchell: The market to-day has devised weakness under persistent sales in

Joseph says: This time Lawson and fools in a stocks is when they are down and fools sight. The short interest has been instocks is when they are down and fools sight. The short interest has been increased substantially, and more stable conditions advices say "the government, ington advices say "the government, conditions should shortly materialize.

The short interest has been increased substantially, and more stable conditions should shortly materialize.

Railroad Earnings.

Railroad Earnings.

Increase.

NEW YORK, Sept. 12.—Industrial Hquidation and railroad accumulation will continue to operate for a confusing stock market to-day, but we believe the high-grade active railroad list will soon break away from the baleful rightener of the conper demonstrated by Year ago 21,601,218 quidation and railroad accumulation influence of the copper demoralization.

New Union Pacific support has appeared around 129, with information favorable to purchase. Northern Pacific supporting level appears to be around 125, and we believe it one of the best purchases in the list on rebest purchases in the list on re-ions. Great Northern is a close

NEW YORK, Sept. 12.—The Amalgamated Copper Company in about to shut down its mines in and about Butte, Montana, for an Indefinite period. From

Poreign Exchange.

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

—Between Banks.—

Buyers, Sellers, Counter. Montana, for an indefinite period. From an interest closely identified with the company, it was learned that the suspension of operations is due to overproduction and lack of demand for cop-

per, and to some extent also to the diffi-culty of obtaining adequate supplies of fuel at Butte. According to the author-ity for the announcement, there is now The Securities were signs of a shading

fuel at Butte. According to the authority for the announcement, there is now a surplus supply of 250,000,000 pounds of refined copper in the United States. The production of refined copper in September, he said, would be 6,000,000 Mackay com. September, he said, would be

Charles Head & Co. to R. R. Bongard: Price movements in the stock market to-day were influenced largely by the course of the copper and metal shares which remarks to the copper and metal that the course of the copper and metal that the course of the copper and metal that the co There is a strong demand for stocks in the loan-crowd.

Thirty-five roads for the fourth week of August show an average increase of 0.55 per cent.

Easier call money is expected after the release of New York City bonds payment.

London expects easy money next Week, with rates hardening the week after.

St. Paul reports show 97-10 per cent.

BOSTON.—Hawley, Folsom & Ronimus, men's furnishing goods, at 81 Essex-street, have suspended payment.

Risex-street, have suspended payment. The firm is rated by mercantile agencies at about \$200,000 to \$250,000, first grade of credit.

Arm, yielding only when the pressure on the metal shares became particularly severe and maintaining a firm undertone for the greater part of the day. In the greater part of the day. In There are various stories to account for the attack on Amalgamated Copper apart from the metal trade conditions. Two at least refer to prominent operatures said to be long of the stock—one of them in Boston and the other with New York affiliations. There is very little authority behind either story.

To the greater part of the day. In the early afternoon, however, the copper shares suffered another severe bearing and a determined drive was made at the rest of the list, under which declines of from 1 to 4 points from the early high prices were shown. The only news to account for the greater part of the day. In the early afternoon, however, the copper shares suffered another severe bearing and a determined drive was made at the rest of the list, under which declines of from 1 to 4 points from the early high prices were shown. The only news to account for the greater part of the day. In the early afternoon, however, the copper shares suffered another severe by the competition of the day. In the early afternoon, however, the copper shares suffered another severe by an appear of the list, under which declines of from 1 to 4 points from the early high prices were shown. The only news to account for the greater part of the day. In the early afternoon, however, the copper shares suffered another severe by an appear of the day. In the early afternoon, however, the copper shares suffered another severe by an appear of the list, under which declines of from 1 to 4 points from the early high prices were shown. The only news to account for the greater part of the day. In the early afternoon, however, the copper shares suffered another severe by an appear of the day. In the early afternoon, however, the copper shares suffered another severe by an appear of the day. In the early afternoon, however, the copper shares suffered another severe by an appear of the day. In the early afternoon, however, the copper shares suffered another severe by a part of the day. In the early afternoon, however, the copper shares suffered another

London was the buyer of something like 20,000 shares, and did not sell anything of consequence, except a little Amalgamated Copper, and even the purchases there were larger than the sales. Foreign buying was fairly well distributed thruout the international list.—Dow Jones.

PHILADELPHIA, Sept. 12.—Officials and directors of the Rapid Transit Company denied that the company was in financial difficulty, or that a receivership was probable.

Amalgamated Copper was subjected to a severe bear raid in the second hour, and broke very easily without any apparent good support whatever.

At 62 14 it extendished a new low with a subjected to a respect to the company was low any apparent good support whatever.

Asked.

In the mercantic trade in Boston. The worst of the decline had been witnessed 5 © 212.

Worst of the decline had been witnessed 5 © 212.

Toronto.

5 © 212.

Toronto.

5 © 212.

Afternoon Sales.—Afternoon Sales.—Was paulo.

30 © 7½ 10 © 113½ 20 0 7½ 40 © 113½

The Toronto Electric Light Company will, on Oct. 1, pay a dividend of 2 per cent. for the current quarter, at the rate of 8 per cent, per annum. The books will be closed from Sept. 21 to 80 inclusive.

again declined in price here and abroad, and a mercantile failure here with one in Boston were influential factors. Multiplying evidences of a substantial business recession are contributing to the weakness and irregularity in the market, and such movements seem destinated by the continue for some time to come. ket, and such movements seem desting the continue for some time to come.

Joseph says: This time Lawson's say
Managamated Copper should have overdiscounted all adverse features now in discounted all adverse features now in Dominion Cotton

Dominion Cotton

Dominion Iron

*Decrease. Local Bank Clearings.

Price of Silver. Bar silver in London, 31%d per oz. Bar silver in New York, 68c per oz. Mexican dollars, 52%c.

the best purchases in the list on recessions. Great Northern is a close second. The industrial supports are not emphatic. Amalgamated shows no support now that the 65-66 level has been overwhelmed, and professionals ill sell it on rallies.—Financial News.

Money Markets.

Bank of England discount rate, 4½ per cent. Short bills, 4 per cent. New York call money, highest 4 per cent., lowest 2½ per cent., last loan 2½ per cent. Call money at—Toronto, 7 per cent.

Foreign Exchange.

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BRANCHES IN TORONTO

SAVINGS BANK DEPARTMENT

Detroit United-20 at

Sales to noon, 393,900; total, 930,500.

Cable, trans...9 11-32 9% —Rates in New

terling, 60 days' sight... 4824 erling, demand

Toronto Stocks

..... 90 ...

Rio. 30 @ 43½ 15 @ 43¼ \$5000 @ 72z \$500 @ 71½z N. S. Steel. 2 @ 67 Toronto. 5 @ 212 Gen. Electric. Con. Gas. 26 @ 198 1 @ 197½

Can. Perm. 25 @ 120

| Toronto. | Go. | preferred | December | De

Winnipeg Electric Keewatin -Morning Sales.—
Dominion Coal—30 at 49.

Nova Scotia Coal bonds—\$500 at 107.
Dominion Coal bonds—\$500 at 97%.
Hochelaga Bank—10 at 140.
Toronto Railway—5 at 100%.
Toledo Railway—30 at 23.
Dominion Iron bonds—\$1000 at 73%.
Dominion Cotton bonds—\$1000 at 93%.
Twin City—10 at 91%, 15 at 92, 50

Twin City-10 at 91%, 15 at 92, 50 at Tri-City-15 at 80.

Mackay com.-75 at 65%.

Detroit United-25 at 65%. 25 at 65%, 5

dead.

this port to-day.

Steamer on Rocks.

VIGO, Spain, Sept. 12.—The British steamer Veronese, from the Clyde for

Buenos Ayres, went on the rocks near

Brakeman Injured. WINDSOR. Sept. 12.—Rae Ransom, a Wabash brakeman, residing in St. Thomas, was jammed between cars at Belle River to-day and badly injured.

New York Trains by the C.P.R. at 9.30 a.m., 3.55, 5.20 and 7.15 p.m. All run to Grand Central Station, reached

only by the New York Central Lines.

Royal Bank—35 at 224. Bank of Montreal—19 at 237½. Montreal Street Railway, new stock, 25 Montreal Power—25 at 92%.

Dominion Iron—25 at 20%. 110 at 21.

Dominion Iron pref.—25 at 53.

Rio bonds—\$5000 at 72. Illinois Traction pref.-20 at 85.

Rio-15 at 43%. Lake of the Woods Milling-137 at —Afternoon Sales.—
Montreal Street Railway—25 at 190½.
Twin City—5 at 92½.
Toronto Street Railway—30 at 101½.
Montreal Power—10 at 92¾.
Illines Traction—10 at 85.

Sheep and Lambs at Easier Prices.

no better, in fact, worst, and the same can be said of the sheep and lambs, of pastures, nearly all over the province. Trade was good for good quality in all classes of fat stock, but slow with a lower tendency for the poorer grades, of which the numbers are growing greater as the 61% season advances.

Prices ranged from \$4.60 to \$5 per cwt., but there were few on sale. Export bulls, 38% a few sold at \$3.75 to \$4.25.

Milch Cows.

The number of milkers offered on Wednesday and Thursday was large and nearly every dealer reported prices from \$5 to \$6 per head lower than on Tuesday. Prices ranged from \$55 to \$45 for the bulk of the best, altho as high as \$50 was paid for one or two of extra milking qualities and of large size. Common cows were hard to dispose of at \$25 to \$30 each.

Veal Calves.

Calves sell about as well as any kind of stock offered, altho there was a large number of the sour milk class on sale. Prices ranged from \$3 to \$5 per cwt. and \$7 per cwt. was paid during the week for prime quality.

Cotton spot closed steady, 15 points to week. They bought 20 more at \$35 to \$50.

Price of Oil.

PITTSBURG, Pa., Sept. 12.—Oil closed at \$1.78.

NEED CANADA'S WHEAT.

Folly in Government Not to Encourage Development of Wheatfields.

Police of Oil.

NEED CANADA'S WHEAT.

Folly in Government Not to Encourage Development of Wheatfields.

Price of Oil.

(Canadian Associated Press Cable.)

LONDON. Sept. 12.—In view of the rise in brend and the probable reduction of United States exports for some years hence, Colonel Mayhew, head of the firm of Mark, Mayhew & Co., declares it the utmost folly on Co., declares it the utmost folly on the part of the government not to encourage the development of the

encourage the development of the Canadian wheatfields by granting a preference to colonial wheat.

Major-General M. L. Synge, R.E., one of the ploneers of the C.P.R., is

Prices About the Same-Hogs,

Receipts of live stock at the city maret, as reported by the railways, since Puesday, were 123 car loads, consisting of 1816 cattle, 1150 hogs, 3337 sheep and lambs, 250 calves and 3 horses. Besides the above there were 16 car loads of United States cattle being fed and watered in transit, and 541 hogs shirped direct to

The quality of fat cattle generally was which there were many with little fat on them, as a result of the failure of the

do. preferred 861/4 861/4 841/4 85 The

lambs, & per cwt.

McDonald & Maybee sold: 19 butchers,

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tions.

C. Maybee bought 40 butchers', 800 to 950 lbs. each, at \$3.25 to \$4.25 per cwt.

H. Hunnisett bought 2 loads of cows. 1100 to 1300 lbs. each, at \$3 to \$2.55; I load exporters. 1150 lbs. each, at \$4.85 per cwt.; common cows, at \$2 to \$2.55; I load exporters. 1150 lbs. each, at 34.65 per cwt. alfred Pugsley bought during the week for the Harris Abattoir Co.. 1600 lambs, at \$4.80 to \$5.75 per cwt.; 350 sheep, at \$4.25 to \$4.50 per cwt; 135 calves, at prices ranging from \$3 to \$7 per cwt.

CATTLE MARKETS.

Cables Unchanged—Hogs Are Quoted Easier at Buffalo.

NEW YORK, Sept. 12.—Beeves—Receipts, 387. No trading: feeling, steady; shipments to-day, 4150 quarters of beef.

Calves—Receipts, 367; veals, steady to strong; grassers and westerns, a trifle more active: veals, \$5 to \$5.50; culls, \$4 to \$4.50; grassers and buttermilks, \$2.50 to \$3.

Sheep and Lambs—Receipts, 5228; steady; sheep, sold at \$3.50 to \$5; culls, at \$2.50 to \$3; lambs, at \$5.75 to \$8; culls, at \$4.50; to \$5.50.

Hogs—Receipts, 2442; market, slower; state and Pennsylvania hogs, at \$6.75 to \$8.50.

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COBA

FROST IN

STRENGT

Futures Up Two

- Chicago

T. Puddy, co Fort Worth, To market to-day, sins, is a but wholesale bush wears the typi Joshua Ingha at \$5.60 per c \$4.85 per cwt.; cwt.; 15 dresse

Grain—
Wheat, sprin
Wheat, fall,
Wheat, soose
Wheat, red,
Peus, bush
Barley, bush
Oats, new, b

Alsike, No. 1
Alsike, No. 2
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Straw, loose Straw, bund Fruits and V

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Potatoes, per
Poultry—
Turkeys, dre
Spring chick
Spring chick
Spring chick
Spring ducks
Frowl, per lib
Dairy Produc
Butter, lib
Leggs, stric
per dozen
Fresh Meats
Beef, foreque
Lambs, dree
Mutton, light
Veals, comm
Veals, comm
Veals, comm
Dressed hos

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class quality at correspond Hay, car lots Evaporated a Butter, dairy Butter, tubs Butter, crean Eggs, new-la Cheese, large Cheese, twin

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References: Bank of Toronto and all acRepresented in Winnipes dualntances. Represented in by H. A. MULLINS, ex-M.P.P.

MCDONALD & MAYBEE Live Stock Commission Salesman, Western Cattle Market, Office 95 Wellington-avenue Foronto. Also rooms 2 and 4 Exchange Building, Union Stock Yards, Toronto Junction. Consignments of cattle, sheep and hogs are solicited. Careful and personal attention will be given to consignments of stock. Quick sules and prompt returns will be made. Correspondence solicited. Reference. Dominion Bank, Esther-street Branch, Telephone Park 781.

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