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Are reminded that the money in their charge are TRUST FUNDS.
That the Canada Permanent Mortgage Corporation is a LEGAL DEPOSITARY FOR TRUST FUNDS.
That it pays interest on Deposits at THREE AND ONE-HALF PER CENT. per annum.
That this interest is credited to the account and COMPOUNDED FOUR TIMES A YEAR.
That its depositors are afforded EVERY FACILITY and their money is always AVAILABLE WHEN WANTED.
CANADA PERMANENT MORTGAGE CORPORATION.
TORONTO STREET, TORONTO.

**N. YORK AGAIN STIRRED
BY REACTIVE BUOYANCY**

Early Sluggishness on Wall Street
Is Followed by Activity—Little
Public Interest in Locals.

World Office.
Wednesday Evening, March 25.
The continued activity on Wall Street lent a little more enthusiasm to the Toronto stock market to-day. The reaction in instances were forced through yesterday's high prices. Outside speculation was small, but the attractive influence of quotations had its effect on a few semi-investors, who are hopeful of a further rally. The South American stocks were kept well to the fore, with the dealings principally in Rio. Mackay was particularly strong here or at Montreal, and it was thought that the New York market was made for the purpose of inviting Canadian buyers. The market was entirely free of anything which a change in prices could be based. A few brokers report their ability to carry stock on margin, but this is not the case, owing to the embargo still placed against loans by the banks. The small buying of bank shares, and the latter grade of speculative securities to-day was for investors, but the public's interest in the market.

Wall Street Pointers.

The Aldrich bill is expected to pass the senate to-day or to-morrow.

The demand for steel is confined to light finished material.

There is no early resumption of North American dividend problems.

There is light demand for stocks in the loan crowd.

Financing plans for \$5,000,000 notes due April 8 are expected at the directors' meeting.

New York Central earnings last year were 6.2 per cent. on stock.

April dividend and interest disbursements will exceed \$100,000,000.

The suspension is announced on the Consolidated Stock Exchange, at Henry W. Gennep and Co., 43 Exchange-place, New York.

Consolidated Gas is advancing on narrow trading, small offerings, and belief that recent gains have been reduced in the price of gas, the final decision is expected in October.

CHICAGO.—The works of the Hammond Steel Car Company, employing nearly one-quarter of the population, have been closed indefinitely at the end of the present week.

ALBANY.—Without debate the assembly has passed a bill which provides for a five-cent fare on the part of New York City to Albany.

The third week of March earnings reported to-day show up practically as unfavorably as earlier in the month, in comparison with results of the year ago, losses ranging all the way from 10 to 25 per cent. Canadian Pacific gross declined 10 per cent. Missouri Pacific, 10 per cent. Central Branch, 15 per cent. International and Great Northern, 17 per cent. Denver & Rio Grande, 20 per cent. and Texas & Pacific, 25 per cent., as compared with the third week in March in 1907.

WASHINGTON.—President's message to congress to-day renews many recommendations made in previous messages, but it is notable for its brevity, for the absence of substantial suggestions, for the fact that it contains no attack on Wall Street, and for its dignity and impartiality. The most important recommendations are another trust law and inter-state commerce law be amended so as to permit of reasonable combinations of capital and labor, and that steps be taken toward tariff revision. The president opposes both the boycott and the blacklist.

Joseph says: There are a good many buying orders in the market, but both railroad and industrial, near the market prices. This in itself is a great protection against material slumps. Get long of the copper stocks; these will go substantially higher. There has been a material change for the better in trade conditions. The beneficial influences of the Aldrich bill are now being felt, and a vote will be felt marketwide. Good buying of Atlantic, Baltimore & Ohio and Hill issues progresses. Special interest in coal, ice is going to 30. Hold Union Pacific, Buy Southern Pacific.

LONDON.—This is the first making-up day, and carry-over arrangements restrict dealings, but the undercurrent is firmer on the defeat of the government in the Peckham by election, which is taken to forecast the defeat of the government in the licensing bill. Home rails have risen on covering to the extent of a point. An unfavorable impression has been caused by the fact that 90 per cent. of the \$15,000,000 of New South Wales loan has been placed. This is checking flotation efforts in other directions. Copper shares show irregularity.

Bullish operations are again on the program for to-day's market. On swells we believe profits should be taken and developments awaited. There has been industrial leadership for a few days. Unless the railroads become aggressive soon it will mean that offerings are too heavy and a reaction is at hand. There was volume broadening yesterday without material gain, except in specialties. Ordinarily such a condition means a temporary set-back. Reports are still favorable to Union Pacific, Reading, Northern Pacific, United States Steel as the best propositions. News continues to be favorable to Amalgamated Copper, but we would not follow up too closely. On bulging profits would be taken in Locomotive, Lead and Smelters—Financial News.

NEW YORK.—There would seem to be

the result was that a very sharp rally occurred in the last hour at their expense. In case the market opens strong and active to-morrow morning, we would favor profit-taking, for we feel that such advance would be followed by a sharp reaction and will furnish good opportunities for making purchases for quick turn. We continue to advise the purchase of A.C. and A.N.C. on soft spots.

Money Markets.

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

Foreign Exchange.

Glazebrook & Cronyn, James Building (Tel. Main 7517), to-day report exchange rates as follows:

Between Banks—Buyers, Sellers, Counter.

N. Y. funds, 5-6 1/2 dis. 3-4 dis. 1/4 to 1/2 Montreal f'ds. par. 3/4 to 1/2 30 days sight, 5-11-16 3/4 9-10 3/4 Demand, sig. 9-16 9-16 1/2 Cable trans., 9-11-32 9-12-32 9-11-16 9-12-16

Rates in New York.

Sterling, 60 days sight, 48 1/2 48 1/2 Sterling, demand, 48 1/2 48 1/2

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.

March 24, March 25. Ask. Bid. Ask. Bid.

Can. Gen. Elec. 89 88 89 88

Can. Pac. 100 99 100 99

Canadian Salt 100 99 100 99

C. P. R. 100 99 100 99

C. P. R. 100 99 100 99

Consumers' Gas 100 99 100 99

Crown's New 100 99 100 99

Detroit United 100 99 100 99

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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 31st March, 1908, 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

WEDNESDAY, THE FIRST DAY OF APRIL NEXT

The Transfer Books will be closed from the 21st to the 31st March, both days inclusive.

By order of the Board.

CLARENCE A. ROBERT, General Manager.

Toronto, 22nd February, 1908.

TRYING TO FOLLOW NEW YORK.

World Office.

Wednesday Evening, March 25.

An attempt is being made to make the Toronto exchange follow the New York buoyancy, but the initiation is very tentative, and securities bid hard. The operations in the market to-day were chiefly those of the pools. Rio was made quite enticing during the morning, and the usual guff that London buying accounted for the strength was handed out to the innocents in the market. The sentiment of holders unposted in stock operations is distinctly bullish under advancing prices, but astute speculators who have profits are taking advantage of the market's strength to sell. This does not apply to the investment branch of the exchange, where the offerings are small and the buying power in equal, if not greater, quantity.

HERBERT H. BALL.

MARKETS ABOUT STEADY**TRANSACTIONS SMALL**

Professional Operators Both at Toronto and New York Are Opposed to Rising Prices.

World Office.

Wednesday Evening, March 25.

The markets for the Cobalt securities, which were quiet yesterday, were quiet to-day. The exchanges on the whole were quiet, but the undertone to prices was not encouraging. The advance in Rio was not encouraging, and the advance in the price of the floating supply of the better class of shares.

Standard Stocks and Mining Exchange.

Asks. Bids.

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DESIRABLE VACANT LOT FOR SALE

On the Southeast Corner of Bathurst Street and Roseberry Avenue. Money advanced to build. For full particulars apply to—

A. M. CAMPBELL

12 Richmond Street East.

Telephone Main 2351.

New York, Toronto and Cobalt Stocks

BOUGHT AND SOLD ON COMMISSION.

LOUIS J. WEST

Member Standard Stock Exchange

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EXPERT LAND INSPECTION

Inspection and confidential reports on land tracts in any part of Canada; experience, staff, highest accuracy; charges moderate; government and railway concessions a specialty; negotiations handled. Box 82, World.

ROGERS' COAL

THE BEST

HEAD OFFICE

TORONTO

Hotel, reported following closing prices:

March 25, 1908.

March 25, 1908.

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