

Another Evidence of Safety

MORTGAGE LOANS

It is well known that the safest way to invest money is in mortgages on improved real estate. Small sums, however, cannot be individually invested in this way. In our Savings Department we gather the many small sums and form an amount which can be so invested to advantage, and our depositors share in the profit as well as the safety.

We have the large sum of \$2,651,182.00, more than ninety per cent. of our assets, invested in choice mortgages.

TORONTO PERMANENT MORTGAGE CORPORATION TORONTO ST. TORONTO

WALL ST. BULL AND BEAR CALL MONEY IS HIGHER

St. Paul Subsides After the Advance—Toronto Exchange is Practically Featureless.

World Office, Wednesday Evening, Oct. 2.—There were no spectacular features at the Toronto Exchange to-day. Trading was desultory throughout the entire list, the largest transactions being in Mackay common, which was slightly heavier under the liquidation. Yesterday's rise in General Electric was not supplemented by any further support to-day, and some small realizing was not favorable to the quotations. The market was not swayed by anything, perhaps except a renewed weakness on Wall-street. This was depressing to local sentiment, but as trading in domestic issues was not important in the cases of Twin City and Mackay, there was no selling developed on this account. Investment operations were again only a mere fraction of the total transactions.

Bank of Germany weekly statement shows a decrease in cash on hand of \$38,640,000 marks.

Individual holdings of St. Paul common increased by 550 names in last two months.

Amalgamated Copper dividend expected about the middle of the month.

American Bridge Co. booked \$1,000,000 of new business last month, against \$2,000,000 in the corresponding month last year.

Strong demand for stocks in the loan crowd.

Anacosta's output in present fiscal year expected to be about half that of last year.

Expected call money will continue about present level until dividend distributions have been distributed.

Regular dividend on T. C. and L. common and preferred.

Iowa Central net increase \$577, and for two months increase \$19,400.

Banks lost since Friday \$3,496,000.

Atchison declared regular semi-annual dividend of 3 per cent. on its common stock.

Joseph says: Notwithstanding the weakness in London, the general short interest here is excessive; 90 per cent. of the commitments are on the bear side. A stampede is now in the immediate probabilities. Those who have contracts outstanding in Union City, Coppers, Steels and N. Y. C. will gain much by covering at this level.

New York: Officially stated that the United Steel Corporation has thru one of its subsidiary companies, presumably the American Steel and Wire Co., purchased at receiver's sale in New Haven, the properties of the National Steel and Wire Co., which has been in bankruptcy for some time. Further details of the purchase are not yet obtainable here, as the transaction took place in New Haven and the details are not yet fully concluded.

New York: Justice Ford, in supreme court, signed orders at the instance of Gen. Jackson to dissolve the Union and Postal Telegraph companies to show cause in supreme court on Friday, why he should not have permission to sue them for forfeiture of their charters.

The attorney-general sets forth in his petition that the two companies, on Jan. 1, 1907, entered into a combination, by which they adopted a new schedule and increased the tariff rates of messages from the city and other points in the United States and from other points in the United States to this city. He says they also agreed to maintain joint offices in certain cities and towns and to divide the profits.

NEW YORK, Oct. 2.—Moderate extension of the rally of yesterday afternoon seems likely in the stock market to-day, especially as regards the best rails and issues that have been oversold for the time being. We would be cautious about following up too closely today for the reason that the money stringency again assumes pre-eminence over other factors, now that the market has twice demonstrated by recovery, that what the president can do in view of the recent action of the courts, has largely been discounted so far as prices of values are concerned. Northern demand, reported well bought yesterday, shows a much stronger position and is apparently reaching for the old level of 133 to 134. An upward trend is again displayed by Union Pacific, Reading and Great Northern.—Financial.

NEW YORK, Oct. 2.—On the bear news against the market we expect

to see Atchison sympathize with the general tendency, and there will be good buying in this stock on any serious break. The regular semi-annual dividend of 2 per cent. was declared to-day, and it is known, there conditions along the system are most prosperous, and earnings are showing up, an extent that if times were so such, the stock might be more propitious than it is at present, to expect an increase in the dividend rate to 7 per cent.

On Wall Street, Charles Head & Co. to R. R. Bond.

Price movements were very erratic and without definite tendency in today's stock market, although the undercurrent was firm and improvement in the market was actively developed. The opening was strong and lower, with some aggressive bear selling on the theory that yesterday's strong closing was due entirely to stampede of shorts, caused by the Rockefeller interview and the technical conditions had been weakened by the incident. There was some good buying on the decline, however, with little actual liquidation, and when the price began to rise, the traders turned to the bull side and bid prices up again, meeting very little long stock in the advance. There was no buying in demand at the close, and the prices again receded on the rally, however, and the market was not swayed by anything, perhaps except a renewed weakness on Wall-street. This was depressing to local sentiment, but as trading in domestic issues was not important in the cases of Twin City and Mackay, there was no selling developed on this account. Investment operations were again only a mere fraction of the total transactions.

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THE DOMINION BANK

Notice is hereby given that a dividend of three per cent. on the Capital Stock of this institution has been declared for the quarter ending 30th September, 1907, being at the rate of twelve per cent. annum, and that the same will be payable at the Banking House in this city on and after Tuesday, the first day of October next.

The Transfer Books will be closed from the 20th to the 30th September, both days inclusive.

By order of the Board,
CLARENCE A. BOGERT,
General Manager.
Toronto, 16th August, 1907.

MARKET RELAPSES INTO DULNESS.

Yesterday's splurge at the Toronto market exhausted most of the energy left in that institution, as business relapsed again to-day to about the normal record. There were no new demonstrations attempted to-day, and those having a watchful eye over their specialties were quite satisfied that the liquidation was no larger. The buyers are few and far between, as there is still a want of confidence in the market for the next few months. Less is heard of money tightness here, but it is still difficult to borrow on securities.

Herbert H. Ball.

Bank of England discount rate, 4 1/2 per cent. Money market, 3 1/2 per cent. Short bills, 2 1/2 per cent. Three months' bills, 4 1/2 per cent. New York call money, highest 10 per cent. Lowest 6 1/2 per cent. Last loan 10 per cent. Call money at Toronto, 9 1/2 per cent.

Foreign Exchange.
Glasgow, 2nd Oct. 1907. James Building rates as follows:
Bank of England, 10 1/2 per cent. Counter, 10 1/2 per cent. 1-32 prem. 3-64 prem. 1/4 to 1/2 80 days' sight, 8 1/2 per cent. 1-16 to 1-8 100 days' sight, 8 1/2 per cent. 1-16 to 1-8 Cable, trans. 1-16 to 1-8 90 days' sight, 8 1/2 per cent. 1-16 to 1-8 100 days' sight, 8 1/2 per cent. 1-16 to 1-8

Toronto Stocks.
Oct. 2, 1907.
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