

AN AUTHORIZED TRUSTEE INVESTMENT

The Debentures issued by this Corporation are a security in which Executors and Trustees are authorized to invest Trust Funds. They bear interest at FOUR PER CENT. per annum, payable half-yearly.

CANADA PERMANENT MORTGAGE CORPORATION

TORONTO STREET TORONTO

MORE NEW HIGH RECORDS IN THE WALL ST. MARKET

New York Stocks Are Still on the Boil—No Great Activity in Locals.

World Office, Monday Evening, Aug. 10. Trading at the Toronto stock market did not broaden out to any marked extent to-day. Issues such as Rio, Winnipeg and others of this ilk were moderately active, but many of the transactions were confined to traders who operate free of commissions.

Wall Street pointers. Crash of the Pillsbury Milling Co. ascribed to speculation.

Congressman Clark predicts a Democratic congress.

National debt increase in July was \$20,677,000.

Southern pig iron crosses \$12, while Bessemer remains low, with unsteady market.

Seven banks reports 25 per cent. reserve in Saturday's statement.

Atchison officials says moderate improvement in some lines, traffic and merchandise westbound increased materially.

Rock Island says management feels encouraged over new tonnage movement and grain movement beginning to offset losses in other classifications.

Rumors that Smelting control again in question, and that a block of stock was secured from Standard Oil party thru private negotiations.

State banking department presents figures showing total resources of New York State savings banks increased during the year to July 1 to \$1,616,605,210, an increase of \$25,744,535.

The London States says: If we are not mistaken accumulation of money in the United States will be so great that large purchases of American securities in Europe in next few months, and conditions forecast marked advance in prices of all securities.

Joseph says: Investors and others must by this time be convinced that U. P. yielding \$6.45 on the investment, is dirt cheap. Steel stocks have not by any means reached their high level.

Bullish operations are likely in the stock market to-day. Purchases should be made on recessions. Stop order protection will guard against any sudden sharp decline. The bull party is in complete control on account of the easy money conditions. The trend of

FIRST MORTGAGE BONDS OF CANADIAN PUBLIC SERVICE CORPORATIONS

We shall be pleased to furnish on application particulars of our list of attractive issues now on our list, to visit our office.

DOMINION SECURITIES CORPORATION LIMITED

26 KING STREET TORONTO

Reading is still up. Atchison may cross 90. Virginia Coke is widely tipped to-day. Information in relation to E. R. T. and Interboro still. The upward move in Southern Pacific does not appear over. We would not be surprised to see Union Pacific sell above 140 any time.

We have been advising the purchase of Baltimore and Ohio recently, because it is one of the few good rails that have not enjoyed recently any marked advance, while the next dividend period is so far away that there will be an opportunity for the railroads to put into effect an increased freight rate idea, even if it is not until after the election to do it before another meeting of the directors is held.

Price of Silver. Bar silver in London, 24d per oz. Bar silver in New York, 42c per oz. Mexican dollars, 45c.

Money Markets. Bank of England discount rate, 3 1/2 per cent. London open market rate, 3/4 to 3/8 per cent. Short and three months' bills, 1/2 to 1/4 per cent. Call money at Toronto, 5 to 10 per cent.

Toronto Stocks. Aug. 7. Aug. 10. Bell Telephone, 127 1/2, 126 1/2. Can. Gen. Elec., 102 1/2, 100 1/2.

On Wall Street. Charles Head & Co. to R. R. Bondard. The market opened strong to a following, with an advance of a point in Reading, 1-2 in Pennsylvania and Union Pacific, 3/4 in Atchison and

CHEAPER MONEY AND HIGH STOCK PRICES.

A drop in the price of call money at Toronto from 6 to 7 per cent. to 5 to 6 per cent. did not come unexpectedly to-day. The fact that stock prices are high when money begins to get free enough for normal speculation is perfectly natural, but the change should carry a deduction which might prove advantageous to those either long or contemplating going long of the market. Trading at the Toronto exchange to-day was not dissimilar from that of recent sessions. Tractions and Electrics were kept well to the fore, but other pools were not actively engaged in forcing prices. The market's activity was largely due to pools and traders' operations, the public participating but to a small extent. Investment purchases seem to be confined to the non-manipulated securities.

The Sterling Bank of Canada.

Notice is hereby given that a dividend of one and one-quarter per cent. (1 1/4 per cent.) for the ending 31st July instant, (being at the rate of five per cent. (5 per cent.) per annum) per annum on the stock of this bank, has been declared, and that the same is payable at the head offices and branches of the bank on and after the 13th day of August, 1908. Transfer Books will be closed from the 20th of July to the 31st July, both days inclusive.

other stocks, ranging from 1 1/2 to 2 1/2 points.

London was strong and quotations from that city were well above last night's closing. After the initial sales the market suffered a setback under the pressure of heavy selling from traders. There was little liquidation following this raid, and prices soon recovered, and in the early afternoon sold again at top quotations. Business was less active to-day, and from noon till 2 o'clock there was not much feature to the trading. The closing, however, was with a burst of strength and activity, which caused St. Paul, Reading and Union Pacific to about highest prices. It is believed, to discredit Lawson. The outlook is for a still further advance under the lead of St. Paul and Reading, and we believe higher prices will be seen to-morrow than have yet obtained.

Spader & Perkins to J. G. Bealy.

Having said in a previous letter that a speculative movement of large proportions had been launched, we have stated all that can be at present said in explaining the market. Stocks are advancing because speculative operations that large operations can be carried on with complete security so far as the use of funds is concerned, and certainly a high speculative movement compared with interest and dividends for periods ranging from six to eight months if not longer. We would certainly advise against buying on the force of a reaction turned exceedingly strong with London buyer of 25,000 shares on balance and aggressive pool manipulation because speculative. There was very little news of first quality, most of the comment being relative to which stock was the best to buy, and a forward swing with a substantial advance. Money is easy everywhere and the bull movement has gathered great headway.

Foreign Exchange.

Glazebrook & Frymuth, Exchange Building (Tel. Main 7617), to-day report exchange rates as follows:—

Buyers. Sellers. Counter. N. Y. funds, 94-4 dis. 3-4 dis. 10 1/4. Montreal, 100 1/2. 60 days sight, 91-32 93-32 95-16 91-16. Demand, 91-32 93-18 91-16 91-16. Cable transfer, 91-16 93-18 91-16 91-16.

Rates in New York. Sterling, 60 days sight, 48 1/2. Actual Sterling, 60 days sight, 48 1/2. 48 1/2.

Price of Silver. Bar silver in London, 24d per oz. Bar silver in New York, 42c per oz. Mexican dollars, 45c.

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The Dominion Bank Pays Special Attention to Savings Accounts

New York Curb Taking Greater Interest in Cobalts—Toronto Markets Quietly Firm. World Office, Monday Evening, Aug. 10. Nipissing and La Rose became considerably more active on the New York curb and both stocks made high prices on the present movement. Cobalt Central was another active issue on this exchange, and it also advanced. On the local exchanges there was only a steady volume of business, but the undertone to prices was slow and offerings with a few exceptions were scarce. The announcement of an interim dividend on Trethewey fell slightly flat. This was considered to be due to the general belief that the dividend would have been made larger. All offerings of the shares were fairly central, 88 to 90, and it can be said that few of the shares come from the hands of investment holders. Nova Scotia was the most active issue, a good deal of the buying being on account of a rumor that this company will shortly pay a dividend. Another find on Crown Reserve, was reported from Montreal, but this did not encourage local purchases. Silver Queen was wanted without advancing the price, the buying being chiefly for New York interests. The temper of the Cobalt market is much more strongly bullish than it has been for months, and an early outbreak into activity and high prices is being awaited with confidence.

Table of stock prices including American Ice, A. Chalmers, Atchison, Atlantic Coast, Baltimore & Ohio, Canadian Pacific, Ches. & Ohio, etc.

Table of Montreal Stocks including Canadian Pacific Railway, Illinois Traction, Dominion Coal, etc.

Table of London Stock Market including Consols, Anaconda, Atchison, Dominion Coal, etc.

Table of New York Stocks including Marshall, Spader & Perkins, Nipissing, etc.

Table of Cobalt Ore Shipments including Buffalo, Conlagas, Crown Reserve, etc.

Table of Railroad Earnings including Toronto Ry., Nipissing, etc.

EXECUTORS' ACCOUNTS Should be complete and permanent, and all records systematically and safely filed.

TORONTO GENERAL TRUSTS CORPORATION has in operation the most comprehensive and up-to-date systems of trust company accounting and filing.

NIPISSING AND LA ROSE BECOMING MORE ACTIVE

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R. R. Bondard (Chas. Head & Co.) reports the following transactions in Cobalt Stocks on the New York curb: Nipissing closed at 7 1/2 to 8, high 8, low 7 1/4, 200; Buffalo, 10 to 11, King Edward, 10 to 11, Silver Queen, 12 to 13, 100; Green-Meehan, 10 to 11, King Edward, 10 to 11, Silver Queen, 12 to 13, 100; Green-Meehan, 10 to 11, King Edward, 10 to 11, Silver Queen, 12 to 13, 100.

Standard Stock and Mining Exchange. Asked. Bid. Cobalt Stocks— 9 4. Anaconda— 20 2.00. Buffalo— 10 2.00. City of Cobalt— 20 2.00. Cobalt Central— 13 12. Cobalt Lake— 13 12. Conlagas— 13 12. Crown Reserve— 13 12. Foster— 13 12. Green-Meehan— 13 12. Hudson Bay— 13 12. Kerr Lake— 13 12. La Rose— 13 12. Little Nipissing— 13 12. McKinley Dar. Savage— 13 12. Nipissing— 13 12. Peterborough— 13 12. Red Rock— 13 12. Right-of-Way— 13 12. Silver Lake— 13 12. Silver Queen— 13 12. Trethewey— 13 12. University— 13 12. Yukon Gold— 13 12.

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Standard Stock and Mining Exchange. Asked. Bid. Cobalt Stocks— 9 4. Anaconda— 20 2.00. Buffalo— 10 2.00. City of Cobalt— 20 2.00. Cobalt Central— 13 12. Cobalt Lake— 13 12. Conlagas— 13 12. Crown Reserve— 13 12. Foster— 13 12. Green-Meehan— 13 12. Hudson Bay— 13 12. Kerr Lake— 13 12. La Rose— 13 12. Little Nipissing— 13 12. McKinley Dar. Savage— 13 12. Nipissing— 13 12. Peterborough— 13 12. Red Rock— 13 12. Right-of-Way— 13 12. Silver Lake— 13 12. Silver Queen— 13 12. Trethewey— 13 12. University— 13 12. Yukon Gold— 13 12.

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REMOVAL

We have removed from the offices lately occupied by us in the King Edward Hotel Building, to 14 KING STREET WEST.

Spader & Perkins BANKERS & BROKERS 2467 14 KING ST. WEST.

FOX and ROSS Standard Stock Exchange Building, Toronto.

COBALT

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