### SAVING MONEY

A little money saved enables you to take advantage of opportunities for making more money; to buy a lot, to make the first payment on a home, to start in business for yourself. The opportunities come to the man with Capital. Saving the small sums is the creation of Capital.

There is but one certain, safe way to accumulate money, and that is to save it. Thus, and thus alone, can the foundation of wealth be firmly laid. Those who earn and spend are many. Those who earn and save are the select few who gain a competence and place themselves in a position to grasp life's opportunities, by spending less than they earn and saving the

Economy is the road to wealth. Deposit your savings with the CANADA PERMANENT MORTGAGE CORPORATION TORONTO ST., TORONTO.

## LIQUIDATION IS ACUTE AND PRIGES ARE LOWER

Drive at Values Continued Thruout the Day at New York-Local Specialties Weak.

World Office Tuesday Evening, Aug. 6. The three days' holiday brought out a fair amount of stock in the local market, and the trend of quotations was formed partly by the action of Wallstreet. The tenacity of Canadian holders needs no better testimony than the present state of the markets, for considering the extreme pessimism which prevails it is surprising that the liquidation is not more general. This applies especially to the bank shares, several of which are still far above the parity of the general market. The speculative issues affected to-day were Sao Paulo, will be erased. No assistance can be obtained from the financial institutions to tained from the financial institutions to

to 23 per cent, on common stock.

show no signs of contraction. in the loan crowd.

The State of Missouri report shows the corn growth to be unusually favor-

able during July. The willingness of Europe to discount feature on the money situation.

Chicago reports heavy movement of currency to the northwest and west. Banks gained \$1,238,000 thru sub-trea-

sury since Friday. LONDON.-All the stock markets are heavy on the curb. Americans broke at the regular session on cables from your side., and rallied at the very close and then flattened out when dealings began on the curb. Mining shares were heavy. Copper stocks finished at the lowest, with Rio Tintos off two points

from last Friday's close. Chas. Head to R. R. Bongard: The purely speculative operations. market has had a big drop in a short time, and I think it is a buy for a turn. see nothing dangerous in the situaat the continued aggressiveness of the administration and sell securities out gressive in their operations but did not they ought to at this level.

methods in acquisition of the company's any extent.

One source of surprise was the number of stop loss orders caught on decline. tions of small semi-professional traders, particularly those who bought on port in the last half hour yesterday half hour yesterday port in the last half hour yesterday port in the last half hour yesterday half hour yesterd had expected.—Dow Jones.

nartners here this morning that the trend of prices should be toward im-United Metals Selling Company and Phelps. Dodge & Co. are trying to get the Calumet & Hecla Co. to hold the price of copper at 20 cents a pound. So far they have not been successful, but cent. Money, 2½ to 2¾ per cent. Short it is understood that a meeting will be bills, 3 11-16 per cent. Three months'

Joseph says: The thing to do on oc-casions like the present is to trap the short selling by the Brandt Walker traordinary fine levied by Landis on the Standard Oil Company is not a sufficient reason for creating general diswill be well to buy the Pacifics. Reading or Steels around the closing prices of yesterday, but "trade," which means do not regard the present is cheap. Cotton Oil is a bargain. Get some. Buy St. Paul conservatively.

On Wall Street. for a change in the company's by-laws permitting them to pay quarter-ly dividends on the common stock during 1908 at the rate of 4 per cent.

Toronto Railway ... 100½ 100 101 100 Toledo Railway ... 100½ 100 101 100 Troledo Railway ... 100½ 100 101 100 Troledo Railway ... 100½ 100 101 100 Twin City ... 98½ 91% 90 89 Winnipeg Railway ... 167 ... 168 ... per annum.

random is made that the new issue is to provide for the paythe appearance of liquidation. There is no attempt to cover up the present state ing approximately to \$2,000,000 gold. the appearance of liquidation. There is no attempt to cover up the present state of sales. Which clearly are the result of force. Brokers and others are in a quandary as to when the weak spots

tained from the financial institutions to either prevent liquidation or to support prices, and until investment can equalize the liquidation no steadiness in the market is probable.

Charles Head Co. to R. R. Bongard —Active and aggressive bearish operations, combined with a considerable amount of speculative liquidation, were do. preferred ——Canadian Salt ——Canad WINNIPEG, Aug. 6.—The Imperial day's stock market, losses of from one to four points being shown in the active issues. The only incentive to the selling movement was the recent outbreak of anti-corporation activity, which, is was argued, would still furyellow metal by Heidelbach, Ichelheimer & Co. for shipment to Holland on board the steamer Periode in the return investment confidence and probably bring stocks out of strong boxes. A resumption of the consumers of the composition of t er & Co. for shipment to Holland on board the steamer Potsdam, sailing to-morrow.

The Standard Oil case may reach E.

Indence and probably bring stocks out of strong boxes. A resumption of the gold export movement also contributed to the feeling of depression, although the do. preferred to the feeling of depression, although the do. preferred to the feeling of depression although the do. preferred to the feeling of depression although the do. preferred to the feeling of depression although the do. preferred to the feeling of depression although the do. preferred to the feeling of depression although the do. preferred to the feeling of depression although the do. preferred to the do. preferred to the do. preferred to the feeling of depression although the do. preferred to the The Standard Oil case may reach E.

H. Harriman thru the Chicago & Alton.

The Standard Oil case may reach E.

H. Harriman thru the Chicago & Alton.

The Standard Oil case may reach E.

Was not made until after prices had montreal Power.

Mentreal Power.

Ninissing Mines Atchison officials say that earning the larger interests to check the delectine. A good deal of liquidation had been accomplished by the noon hour the loan crowd.

There is a better demand for stocks been accomplished by the noon hour and prices steadied somewhat after and prices steadied somewhat after the loan crowd. n the loan crowd.

\* \* \* | mid-day, but any considerable buying Imperial ...

Gver \$11,000,000 government fours still demand was still lacking and nothing Merchants' \* \* \*

market became dull in the afternoon, Molsons ......

Sixteen roads for the fourth week of July show an average gross increase of rallying prices, but in the last half Nova Scotia ...... hour the weakness was renewed and the closing was unsettled about the Royal ..... lowest.

American finance bills is a favorable the ease with which price of best stocks have declined during the past few days Agricultural Loan ..... 123 and it is certainly a disappointment as evidence of lack of confidence which we had hoped had changed for the better. Of course, if market values are central Canada 160 to be measured by money rates, stocks to be measured by money rates, stocks are selling as high as justified by existing rates for time money, tho some isting rates for time money, tho some sissues like the metals give better returns. They have never occupied so high turns. They have never occupied so high Landed Banking ... 122 a place in public esteem as the great London & Can. ... 106 ... and the technical condition of market Ontario Loan ...... as it stands to-night should encourage Real Estate the hope of steadiness at least, apart Tor. Gen. Tru from this there are few incentives for

Stocks sold down sharply from open-ing, closing at not far from low figures Dominion Steel of their boxes, instead of buying as succeed in depressing stocks very much below initial quotations. The copper and smelting shares sold off sharply Information relating to financial on a further reduction in copper metal opinions of the Delaware & Hudson in London and on general belief here opinions of the Delaware & Hudson in London and on seven before Co. and its subsidiary companies will that lower prices will be seen before the lower prices traction properties, and of the Quebec, here is that the standard stocks are Montreal and Southern, as well as excheap at going quotations. It will take cessive payments for coal lands are in- a great deal of investment selling to 65 carry the market more than a few Winnipeg. points lower, and there is no evidence

ket, and also some who went long of to-day and the market has been hamgeneral list on declaration of Southern mered severely by the bear element Pacific. Selling was more considerable during the greater part of the session. than even the most bearish of traders The steadiness of the market in the had expected Dow Tones BOSTON.—The head of a local bank- course and altho there may be irreguing house now in New York telephones larity for a day or two, the general 10 @ 1144

provement. Money Markets. Bank of England discount rate is 4 per

## **Executor and Trustee**

This Company may be appointed Executor and Trustee under your thus securing you a permanency of office and absolute security such as no private individual could give, at an expense which is no greater than occurs when private individuals are chosen in

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Capital Subscribed .... \$2,000,000.00 Capital Paid Up and Surplus, over......\$1,200,000.00

JAMES J. WARREN, Managing Director.

bills, 3% per cent. New York call money, nignest 4 per cent., lowest 2½ per cent., last loan 2% per cent. Call

Toronto Railway Earnings. Tuesday .... 9,250.24 Wednesday ... 9,731.57 8.530.61 8,878.69 8,560.07 8,402.18 10,785.09 9,385.80 65,606.44 58,311.29 7, 295, 15

held on Friday, and if some agreement is not arrived at then, the price of the metal will go to 14 cents, according to opinion in New York.

Buyers. Sellers. Counter.

N. Y. Funds... par. 1-64 prem. ½ to ½

Montreal funds. par. par. ½ to ½

60 days' sight...8 23-32 3½ 9 to 9½

Demand stg....9½ 9 9-16 9 15-16 9 15-16

Cable trans....9% 9 11-16 9 15 16 10 1-16

—Rates in New York— Buyers. Sellers. Counter. -Rates in New York-Posted. Actual. Sterling, demand ...... 467½ Sterling, 6 0days' sight ... 484½

Price of Silver. Mexican dollars, 54%0 Toronto Stocks.

Halifax Tramway ... 

100

Marshall, Spader Co. to J. G. Beaty

—It will come as a surprise to most observers of the market to discover the ease with which price of best stocks

—Loan, Trust, Etc.— Colonial Invest..... 64
Dominion Savings ....
Hamilton Prov. .... 120 Tor. Gen. Trusts ..... Toronto Mortgage ... 112 Toronto Savings .... ...

Ennis & Stoppani to J. L. Mitchell- C. N. Railway .....

yet that this selling will take place. A. O. Brown Co. to J. Lorne Camplate trading would seem to indicate that the liquidation has about run its Sao Paulo.

# BRANCHES IN TORONTO

SAVINGS BANK DEPARTMENT Interest allowed on deposits from date f deposit and credited quarterly. 13, Foreign Exchange.

A. J. Glazebrook, Janes Liuilding (Tel Main 1782), to-day reports exchange rates

Bar silver in London, 32 11-16d. Bar silver in New York, 69%c per oz.

Aug. 2. Aug. 6. Ask. Bid. Ask. Bid.

Electric Develop. .... ... Keewatin Mexican L. & P. .... N. S. Steel ..... Rio Janeiro ....... Sao Paulo .....

-Morning Jales.-Mackay. 15 @ 68 90 @ 67% Commerce Twin City. Hamilton Dom. Steel Gen. Elec. 12 @ 123 1 @ 115 Bell Tel. 50 @ 130% 310 @ 43% 100 @ 43½ -Afternoon Sa Dominion Mackay. 45 @ 231 Huron & E

10 @ 173 Mex. L. & P. Nip. 65 @ 81/8

Can. Perm. 1 @ 121 Montreal Stocks. MONTREAL, Aug. 6 .- Closing quotaions to-day: Sell. 1731/2 C. P. R. ...... Bell Telephone Detroit United Halifax Railway ..... Mexican L. & P. Montreal Power ..... Montreal Street Railway Montreal Telegraph ..... & O. Navigation Toledo Railway ...... Toronto Street Railway ..... Twin City Railway N. S. Steel preferred Dominion Iron ... Mexican Electric, xc. ..... Mexican L. & P., xc. ....

Montreal Street Railway ... ...

HEAD OFFICE—Welliagton St. East, TORON 10 Capital Authorized - \$10.000,000.00 Capital Paid Up - - 4,830,000.00 Rest - - 4,830,000.00 Corner Wellington St. and Leader Lane.

Yonge and Queen Streets.

Yonge and Bloor Streets.

King and York Streets.

West Market and Front Streets.

King and Spadina Avenue.

Bloor and Lansdowne Avenue.

Winnipeg Railway ...... 106½

—Morning Sales—
Montreal Power—12 at 92, 50 at 91‰. 100 at 91½, 25 at 91½, 25 at 91½, 25, 25 at 91½, 25 at 91½, 25 at 91½, 26, 25 at 91½, 26 at 91½, 26, 25 at 91½, 26 at 91½, 27 at 91½, 27 at 91½, 28 at 91½

Montreal Street Railway—5 at 200, 25 a

Illinois Traction preferred—3 at 83.
Halifax Railway—5 at 97.
Bell Telephone—25, 5, 6 at 131.
Merchants' Bank—10 at 163½.
Bank of Hochelag—31 at 146%. Montreal Railway-25 at 2001/2.

-Afternoon Sales-Intercolonial Coal preferred—2 at 84, 5, Montreal Heat & Light-20 at 91%, 5, 5 Toronto Railway-60, 25, 25 at 1001/2.

3%. Dominion Iron & Steel—10 at 21½. Detroit United—109, 50, 50 at 66.

New York Stocks. Marshall, Spader & Co., King Edward Hotel, reported the following fluctuations on the New York market to-day Open High Low Clo

Amer. Car & Amer. Locomotive ... 56 56 55¼ 50 Amer. Smelters ... 109¼ 105% 105% 107 Anaconda ... 52½ 52% 50¾ 51¾ American Sugar ..... 120 120 American Sugar 120

A. C. O. 33 33

A. Chalmers 9½ 9½

Atchison 90½ 90½

American Biscuit 7½ 7½

Brooklyn 55 55

Baltimore & Ohio 96 96

Canadian Pacific 174 174

Hocking Iron 244 244

244 244 32½ 9½ 88% 73% 53½ 95½ 173 Hocking Iron ..... 241/8 241/8 24 

...... ... ... ... 14¼ 14¼ 13¼ 13% Interboro
Int. Paper
Int. Pump
Manhattan

 
 Metropolitan
 129
 12914
 126
 126

 Northern Pacific
 129
 12914
 126
 126

 M. S. M.
 103
 102
 55
 98

 do. preferred
 120
 130
 130
 130
 130

 North American
 67
 67
 6646
 67

 Ontario & Western
 34
 34
 34
 34

 Pullman
 163
 163
 163
 163
 163
 People's Gas ..... Mackay 

 Iissouri Pacific
 73%

 I. K. T.
 37%

 I. Y. Central
 110

 Missouri Pacific Pennsylvania 1214 1214
Southern Rallway 1836 1836
do. preferred 59 60
Southern Pacific 8736 8736 861/8 867/8 Texas Republic I. & S. ... Rock Island

139¼ 139¼ 34 24 997% 1003% U. S. Steel ......do. preferred ..... Steel bonds ... 67% 975% 25 25 12 12 preferred Wahash common ... 12½ 12½ 12 12 Sales to noon, 535,100: total sales, 917,200 London Stock Markets.

20 20 51% 52

onsols, money ..... Atchison 933/8 Chesapeake & Ohio Anaconda ......... Baltimore & Ohio do. 1st preferred do. 2nd preferred Canadian

the United States.

prove very profitable.

Chicago Gt. Western .... 11/2

62 1878 63 89 Southern Railway do. preferred ...... 103 Wahash common ...... 14

Price of Oil. PITTSBURG, Aug 6 .- Oil closed \$1.78. New York Cotton. Marshall, Spader & Co., King Edward Hotel, reported the following closing

Open. High. Low. Close. ..12.35 12.37 12.35 12.37 ..12.43 12.43 12.43 12.43 12.43 ..11.45 11.68 11.45 11.68 ..12.05 12.13 12.05 12.13 Cotton—Spot closed quiet: middling up-lands, 13.25; do. gulf, 13.50. No sales.

Marshall, Spader & Co. to J. G. Beaty: It has been pointed out in these ad-vices previously that high temperatures and dry weather will force the plant to premature fruitage development at the expense of vitality, and we note advices to-day from many parts of south, claiming that the plant has "stopped," which ing that the plant has stopped, is a condition due to the influence above noted. Later in the year the effect will be offset by cool nights, but to-day's reports indicate that maximum temperatures of 90 prevail at 8 a.m., which is a most injurious development. We look to see the market retain its strength and advance.

12 RICHMOND STREET EAST.

Telephone Main 2351.

EVANS & GOOCH

NEW YORK, Aug. 6.—Pig-iron—Quiet. Copper—Nominal; lake, \$13.75 to \$21. Lead —Dull. Tin—Weak; Straits, \$39.40 to \$39.50; plates easy; spelter weak; domestic, \$5.80

CITY'S ASPHALT PLANT.

Undertaking Will Be Under Way a Few Weeks.

The city's new municipal venture the asphalt plant, will be fairly launched on its career shortly. City Engineer Rust reported to the board of control yesterday that the plant would be ready in about six weeks. He was given authority to advertise for the necessary supply of asphalt, and to for asphalt repairs to that for repairs

OUTLOOK NOT SO GLOOMY. Smallpox Situation Has Improved

Says Dr. Sheard. Says Dr. Sheard.

Dr. Sheard considers the general

27½ 28¼ smallpox outlook much brighter. No
11 11

11 fresh cases of the disease have been
127% 127% discovered at the jail, and the only
128½ 52½
129½ places now under quarantine are the salvation Army Shelter and the Isabella-street house. The Yorkville district is practically clear of smallpox.

Susie Dunlop, a four-year-old child, taken from the Frichott-street suffering from smallpox, some weeks ago, has developed pneumonia, and her condition is serious. The baby taken from the same house is recover ing, altho it was at first believed that

it would succumb. CAN CURE MENINGITIS

CLEVELAND, Ohio, Aug. 6.—According to private advices received last night by The Leader from New York and Castalia, Ohio, the wealth of John D. Rockefeller has made posible the cure of meningitis.
Dr. Simon Flexner, New York, advices say, has discovered a serum which will cure the heretofore fatal

A SURGEON'S RISK.

ELGIN, Ills., Aug. 6 .- Dr. Leonard S. Taylor, one of the most successful surgeons of the west, is dead, a sacri-In sewing up a wound after peration for necrosis, Dr. Tay operation for necrosis, Dr. Taylor pierced his thumb with the needle. The poison entered the blood.

Stock Broker Suicides. NEW YORK, Aug. 6.—William S. Alley, a member of the New York Stock Exchange, committed suicide at the Larchmont Yacht Club last night by shooting. He died in an auto while being removed to a hospital.

Mr. Alley had been under suspen sion from the stock exchange for almost a year, and since then had confined himself to the curb market.

Riflemen Sail Friday. LONDON, Aug. 6.-(C.A.P.)-Arrangements for the despatch of the rifle team to Canada are completed. altho £1000 of £3000 required are still unsubscribed. The team leaves on Friday.

**Subscription Books** 

**Close Next Saturday** 

The offering of 5 per cent. 30-year gold bonds of the

Porto Rico Railways Co., Limited, at 92 1-2, with 50 per

cent. stock bonus, closes next Saturday, subscriptions having

been received in good quantity from Canada, England and

trolled by Canadians, with an experienced directorate and

capable management. Its electric railway and electric

lighting business has been in successful operation for years.

Completion of construction work now under way will

\$66,715.23, being an increase of \$21,684.57, or 48 per

A. E. AMES & CO., Limited

TORONTO, 7 AND 9 KING STREET EAST

Net earnings for the first six months of 1907 were

We recommend the investment as safe and likely to

greatly increase its present large earnings.

cent. over the same period last year.

The Company has a Canadian charter, and is con-

## THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO

Firm

Theat, goose theat, red, leas, bush., arley, bush. ats, bush. y and Straigy, old, per ay, new, be attle hay, that and Votatoes, new ultry—urkeys, drepring ducks owl, per lb. ggs, strict per dozen esh Meats—

ARM PR

y, car lots, aporated a

ter, creame ter, dairy, ter, tubs .

Prices revise
Co., 85 East F
ers in Wool, J
skins, Tallow
Inspected hide
Country hides
Calfskins, Cou
Horsehides, N
Horsehair, pe
Tallow, per
Wool, unwash
Wool, washed
Rejects

GRAIN

No. 2 goose

Barley-No.

Oats-No.

Bran-\$17 t

Spring who

Peas-No.

| PAID-UP CAPITAL .... \$ 10,000,000 

Main Office (21-25 King St. W.) Market (163 King St. E.) Parkdale (1331 Queen St. W.) Parliament St. (Cor. Carlton)

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\$30.00 - Solid brick Store and Dwelling, with Stable in rear, newly decorated throughout, immediate possession. Parliament Street. For f. l! particulars apply to -

Insurance Brokers

RESIDENT AGENTS North British and Mercantile Insurance Company Cffices: 26 East Wellington Street,

STOCKS FOR SALE

10 City Dairy Pref. 10 Canadian Birkbeck. 14 Dominion Perma-nent. 25 Colonial Loan. UNLISTED SEGURITIES, LIMITED, Confederation Life Building. Toronto, Ont.

MAYBEE, WILSON & HALL STOCKS, BONDS, Live Stock Commission Dealers TORON TO Western Cattle Market TORON TO ALSO UNION STOCK TAKES, TORONTO JUNCTION.

Live Stock Commission Salesman, Western Cattle Market, Office 95 Westington-avenue, Toronto. 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 sales and prompt returns will be made. Correspondence solicited. Reference. Dominion Bank, Esther-street Branch, Telephone Park 787.

DAVID McDONALD. 3 A. W. MAREE CORBETT & HENDERSON

COMMISSION SALESMEND F Cattle, Sheep and Hogs, Western Cattle Market, Toronto, Union Stock Yards, Toronto June-Reference, Bank of Toronto, King



MURBY Feeders and Stockers Specialty

PUDDY BROS.

Wholesale Dealers in Live and Dressed Hogs, Beef, Etc. 33 Offices: 35-37 Jarvis St.

WHY ELEPHANTS ARE STRONG Peanuts a Far Better Food Than

Porterhouse Steak. BERKELEY, Cal., Aug. 6.-Prof. F E. Jeffa, who has been connected with the state university for 30 years, says in a bulletin, just prepared for the United States Department of Agriculture, that ten cents' worth of peanuts and six time the amount of energy

Jumps 200 Feet to Death. ANTWERP, Aug. 6 .- M. Jacques Simon, a silk merchant, in the presence three iron strikers were arrested at of a crowd that thronged Cathedral-Hebbing last night, charged with square, jumped from the second gallery of the cathedral tower, a distance boarding-house. more than 200 feet. Death was in-

Fire at Ottawa. OTTAWA, Aug. 6.—A row of six in which they were rowing in Washbrick houses in a new terrace at the ington Park Sunday paid for that fun corner of First-avenue and the govern-ment driveway, was destroyed by fire Finn, was fined in the court costs, early this morning. The loss is \$12,- amounting to \$7, and the man, George

**COMMISSION ORDERS** Executed on Exchanges of Toronto, Montreal and New York

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26 Toronto Street. Correspondence Invited.

SEND

ÆMILIUS JARVIS & CO.. - TORONTO

Members Toronto Stock Exchango STOCK BROKERS, ETC.

rthur Ardagh & Con Members Standard Stock Exchange. Cobalt, Larder Lake, New York Stocks bought and sold on commissi 48 and to Janes Building, cor. King and Yonge Sts., Toronto. Phone M. 27:4

WE BUY AND SELL

SECURITIES The Empire Securities, Limited

28 Toronto-Street, Toronto. Phone Main 6349. COAL STOCK

5000 shares of British Columbia Amalgamated Coal stock must be sold at once te close an estate. Will sell in blocks of 503 shares each and upwards at a sacrifice price.

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J. H. Jewell & Co. BONDS

DEBENTURES

5 King St. W. WHY A TRUST

Company is the Most Desirable

Executor, Administrator. Guardian or Trustee

It is perpetual and responsi-ble and saves the trouble, risk and expense of frequent changes in administration. THE IMPERIAL TRUSTS CO OFCANADA

17 RICHMOND ST. W., TORONTO

CAPT. SIMPSON DEAD.

SAULT STE. MARIE, Mich., Aug. 6. -Capt. George A. Simpson, one of the most skilful masters on the great lakes, is dead. For several years he was a compass adjuster on the lakes. ORCHARD IMITATORS.

three iron strikers were arrested at treatening to blow up an Austrian Fined For Rocking Boat. CHICAGO, Aug. 6.—A man and a woman accused of rocking a rowboat

DULUTH, Minn., Aug. 6 .- Twenty-

Morris, was fined \$25 and costs.

Notice is hereby given that a dividend of one and one-quarter per cent. (1 1-4 per cent.) for the quarter ending 31st July instant (being at the rate of five per cent. (5 per cent.) per annum), on the paid-up Capital Stock of this Bank has been declared, and that the same will be payable at the Head Office and Branches of the Bank on and after the 15th day of August next, to share holders of record of July 31st. The Transfer Books will be closed from the

## Sterling Bank of Canada.

1st August to the 15th August, both days inclusive. By order of the Board. F. W. BROUGHALL, General Manager.