WHY IT IS SAFE

Capital and Surplus are the most important factors in determining the strength of a financial institution. This Corporation has ,000,000.00 CAPITAL, \$2,500,000.00 SURPLUS That is to say, that between the depositor and any possible loss there is a fund of EIGHT AND ONE-HALF MILLION DOLLARS.

The total assets of the Corporation on Dec. 31st, 1906, were \$26,206,337.54.

Interest at three and one-half per cent. per annum is credited to all Deposit Accounts four

CANADA PERMANENT MORTGAGE CORPORATION.

Toronto Street - - TORONTO.

STOCK MARKETS QUIET AT SMALL REDUCTIONS

Prices Are Shaded at New York and Also on the Canadian Exch anges.

World Office, Monday Evening, Sept. 23.
The Toronto market lacked bullish initiative to-day in the main and in the majority of cases prices were either steady or lower. The loss to the Picton steamship brought lower quotations for Richelieu, but no dealings transpired in this issue on the market. The small increase in the net earnings of Sau Paulo for August were not entirely satisfactory and no strong support was shown for the issue even at the present General Electric and Rio suffered under pressure of sales as the ture of to-day's market was Twin City, which was bid up to 96 in the New York market. The president's state-ment regarding the dividend on this stock is being backed up by support in the market and only to this can the rise in this security be ascribed. The interest in to-day's market from investors was small and only the limited amount of offerings accounted for the

per stocks in London depressed.

Conservative steel interests believe 2 per cent rate on Steel common can be properly maintained even in case of large contraction in business.

Approaching fall will be most pros

Bond houses talking more cheerfully of increasing investment demand.

per by selling agencies will be made this week. Expected further reductions in cop-

Baltimore & Ohio announces it will -J. S. Bache & Co. put Pennsylvania 2-cent rate law into effect on Oct. 1.

selling movement with the result of depressing continental issues. The covering in the Kaffir department and among home rails appeared to be exhausted. Americans were irregular. New York pressure was felt on the distribution of the contract, including the extra cost of coal purchasted extended and among the extra cost of coal purchasted extended and among the extra cost of coal purchasted extended and among the extra cost of coal purchasted extended and among the extra cost of coal purchasted extended and among the extra cost of coal purchasted extended and among the extra cost of coal purchasted extended and among the extra cost of coal purchasted extended and extended and contract to be still in force and sustaining our contentions as to its effects. The Coal Co. is held responsible from their breach of the contract to be still in force and sustaining our contentions as to its effects. The Coal Co. is held responsible from their breach of the contract, including the extra cost of coal purchasted and sustaining our contentions as to its effects. The Coal Co. is held responsible from their breach of the contract, including the extra cost of coal purchasted and sustaining our contentions as to its effects. The Coal Co. is held responsible from their breach of the contract to be still in force and sustaining our contentions as to its effects. The Coal Co. is held responsible for all loss and damage resulting from their breach of the contract to be still in force and sustaining our contentions as to its effects. The Coal Co. is held responsible for all loss and damage resulting from their breach of the contract to be still extended and the coal Co. is held responsible effects.

to know what the executive is to say out of earnings there was an available Tri-City pref to know what the executive is to say yet. Notwithstanding all this secretiveness, The World to-day says: "There is to be increased effort to oreak up illegal combinations and not a ray of hope for the defiant financiers of Wallstreet." If bearish, sell on firm spots, since the short interest is large. Higher prices will presently be seen for Pennsylvania, Pacifics and Atchison.

It is officially announced that the out-60 per cent. instead of 50 per cent., as \$132.252.75. was the original intention last week, and that the production to-day is only les at the rate of about 40 per cent, of the 000 production for the first four months of 1907. The mines will be operated on this basis for a time, but if conditions do not improve, a further reduction will be promptly made, as there is no disposition on the part of the miners in that district, and especially the Amaltard Corner Co. to mine any large

| Agricultural Loan | British Am. Assur | Canada Landed | 120 | Canada Per | 119½ | Central Canada Per | 119½ | Central Canada | 160 | Colonial Inv | 62 | Colonial Inv | 62 | Colonial Inv | 62 | Colonial Inv | 190 | Colonial In The mines will be operated on interest, \$1,796,640.30. gamated Copper Co., to mine any large quantity of material for which there is no immediate and prompt market. -

There was a decidedly reactionary time sold down 1 1-4 points below Saturday's selling. The selling was profittaking on the part of subscribers and recent buyers, but is not considered important, as the bonds are still in demand for purposes in connection demand for purposes in connection with government deposits as well as general investment. Lack of support offered in United States Steel during the bear attack this morning was the occasion of a good deal of added suspicion that there has been recently a position on the deal of selling free auticle. reat deal of selling from outside sources in this security. The trade advices from Pittsburg are not very reassuring, and further attacks upon the Steel stocks may be expected. It is stated in quarters that should know the facts, that the United Metals Selling Co. has reduced the price of electrolytic copper, 30 days delivery, form 16 1-2 to 15 1-4 cents per pound.-Town

The situation is not suggestive of a pronounced and systalned rise; cau-tion should be exercised in purchasing and profits should be promptly taken when they accrue. The market promises to continue a favorable one for quick trading.-Henry Clews.

CANADA LOAN & SAVINGS COY. 26 KING ST. E. TORONTO.

Notice is hereby given that a Quarterly Dividend for the three (3) months ending Sept. 30th, 1907, at the rate of eight per cent. (8 p.c.) per annum, has been declared upon the Capital Stock of this institution, and the same will be payable at the offices of the Company in this city on and after Oct. 1st, 1907.

The transfer books will be closed from the 20th to the 30th day of September, both days in-

ness in methods of reform. This began long ago in the east. it is coming now west, where thousands of workversal retrenchment means contraction of demand in all directions, and this in turn means less demand filabor, lower wages, less purchasing power, Bal slow reversal, and coping of the busi-

But all this is temporary. The stock market has discounted it. Prices will rise until the next violent government assault. Then there will be another decline, but a less violent one. Each time the attack is renewed, the me-thod becomes more unpopular, the effects less drastic. This is the ebb tide perous season for Kansas flour milling in prices, and investors should take ad-industry on record. are vast. Its wealth untold. Its com-Rather lighter demand for stocks in mon sense undimmed. Let business men but understand that indiscriminate enthusiasm for reform means curtailment and extinction of the wellearned rewards of honest industry and enterprise, and popular opinion will

There is a tendency to look ahead optimistically for brightness, beyond NEW YORK, Sept 23.—All grades of copper were reduced 1-4 cent at Metal exchange to-day.

Participant & Ohio connection is will be supported by the interval bridging the present time and the presidential election, as it is believed that the problems will by then have been sensibly worked out, and wheels once more be turning smoothly.

LONDON.—The stock exchange markets closed flabby at about lowest prices. Paris was prominent in the late

NEW YORK, Sept. 23.—Information being exceedingly conflicting, we would be strictly guided for the time by technical points in daily operations. We would be very cautious as to loading up on strong spots. Maintain the neutral position temporarily. Reductions of dividends in industrial lines are like-like technical points in the present in the presen

damages thus awarded against Coal Co. amounted on Aug. 31, 1907, to the following sums, subject to proof:
Paid for extra cost of coal purchased from Dominion Coal Co., \$829,247.64.
Paid for extra cost of coal purchased Metropolitan Molsons Montreal 239

from others, \$356,142.71.

Damages due to short deliveries in Montreal

Damages due to cessation of deliver-

Charles Head & Co. to R. R. Bon-The stock market to-day reversed cent. bonds this morning, which at one time sold down 1 1-4 points below Saturday's selling. The selling was selling to over two points through its form from that which has ob- London & Can.... bearish pressure on the copper stocks, which were the leaders on the deciline. A reaction of a point in the price of New York City bonds was also a depressing influence, and predictions were made that the forthcoming speech of President Roosevelt at the unveiling of the McKinley monument next Monday would contain unsettling features. Vague rumors of some unfavorable developmors of some unfavorable develop-ments in connection with Union Pacific were circulated, and the stock was under constant pressure, its heaviness creating a bearish feeling because of its leading position. Some liquidation was in evidence, but a large proportion of the selling represented bearish operations, and a consequent increase in the short interest At the decline the market became very dull and a fractional rally fol-

Notwithstanding anticipations of

Notwithstanding anticipations of heavy receipts of gold in London this week, the Bank of England resources will be severely tested with the prospect of some possible loss in percentage of reserve. Labor troubles in England are also among the contributing causes for heaviness in the security list there. Our own market to be a strong position to resist deis in a strong position to resist de-pression and unless the situation be invaded by some very unfavorable development we expect dulness to be its worst feature in the near future Much of the recent increase in activity in the bond market has been due to the demand for bonds acceptable to the treasury department. We shall await further developments before deciding that the entire market for this class of securities has a taken as this class of securities has taken a decided turn for the better. Ennis & Stoppani wired to J. L.

The market to-day encountered heavy profit-taking with London sales of fully 15,000 shares on balance. It is understood that a sizeable bull account in Americans will be disclosed at the London settlement. There has been general disposition to reduce commitments pending outcome of Oc-tober settlements, and in view of possible new developments in anti-corporation attacks. The market, however, shows good demand for stocks, and it seems probable that most of the selling of nature described has been completed. Belief is that money will gradually work easier, and that deposit of treasury funds will largely offset the crop moving demand now imminent. We think that purchases of standard dividend paying rails, and the better class of industrials around current levels should in due course A. O. Brown to J. Lorne Camp-

Call money was easier to-day, and ers will be thrown out of employment future seems highly probable. At the by cut-on in copper production. Other moment the important interests apadjed industries will naturally follow pear to be inactive and room traders suit. Every one is retrenching. Uni- are having their own way in the mar-

Bar silver in London, 31 1-16d per oz. Bar silver in New York, 67%c per oz. Mexican dollars, 52%c.

Money Markets. Bank of England discount rate, 4½ per cent. Money, 1½ to 2 per cent. Short bills, 3% per cent. Three months' bills, 3 13-16 to 4 per cent. New York call money, highest 3½ per cent., lowest 2½ per cent., last loan 2% per cent. Call money at Toronto, 7 per cent.

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

-Between Banks.
Buyers. Sellers. Counter.

N. Y. Funds... 3-64 dis. 1-32 dis. 1/4 to 1/4

Montreal f'ds.. 15c dis. par 1/4 to 1/4

60 days' sight.. 8 15-32 8 17-32 8 13-16 8 15-16

Demand, stg... 9 9-32 9 5-16 9 9-16 9 11-16

Cable, trans,... 9 13-32 9 15-32 9 1/4

-Rates in New York.
Actual. Posted.

Sterling, 60 days' sight... 482.25 483

Sterling, demand 4867/4 487

Toronto Stocks. Sept. 21. Sept. 23. Ask. Bid. Ask. Bid. -Rails MONTREAL, Sept. 23.—The directors of the Dominion Iron and Steel Co today issued a supplementary report to the annual report, in which they say:
Your directors have pleasure in advising that on the 16th inst. judgment was delivered by the supreme court of Consumers' Gas. do. prediction of the control of the 48 23

Amal. Copper
Amer. Car & F...
Amer. Locomotive
Amer. Smelters
Anaconda
American Ice
American Sugar
A. C. O.

Standard 217 les in November, 1906, estimated \$479,000.
Total as on Aug. 31, 1907, exclusive of Traders'
Injun. Union

-Loan, Trust, Etc.

Agricultural Loan Colonial Inv

Colonial Inv

Dominion Savings

Hamilton Prov

120

Huron & Erie

Imperial Loan

Landed Banking

-Morning Sales.

Twin City.
10 @ 94
100 @ 945/6
50 @ 945/6
50 @ 941/2
6 @ 95 Hamilton. 25 @ 41 Nipissing. 21 @ 8 50 @ 95% -Afternoon Sales

Twin City
Virginia Chem
Union Pacific
U. S. Steel
do. preferred
Wabash common
Western Union Can. Per 30 @ 119 Rio. Asked. Bid.

THE DOMINION BANK WIRELESS STATION READY

PAYS SPECIAL ATTENTION TO SAVINGS ACCOUNTS.

Interest Paid Four Times a Year

MARKET DOES NOT INSPIRE CONFIDENCE

World Office, Monday Evening, Sept. 23.

The action of the Toronto market to-day was not any too reassuring, taken as a whole. There were instances of strength, but these were offset by spots of weakness, and to an observer of the transactions, the situation presented a muddled appearance. Where liquidation was present or promising, support recoiled to a safe distance. Sales were not heavy, but as purchases and not liquidation are now courted, the day was not an acceptable one to the leading market interests. A few shares of General Electric sufficed to force the issue down two points from the opening, while Rio common fell nearly a full point on almost equally light transactions. Support in Twin City was sufficiently strong to advance quotations nearly two points. The latest weekly earnings were not favorable to this operation, and it can only be surmised that the insiders are building up prices on the increased dividend talk. Transactions in Toronto Railway are somewhat farcical, as after a few odd lots were put thru at par, bids for the stock were lowered a full two points. The market at the close presented a most bedraggled appearance. and one not calculated to inspire confidence.

Herbert H. Ball. Baltimore & Ohio Denver & Rio Grande. Montreal Street And Toledo Railway
Toronto Street Railway
Twin City
Lake of the Woods....
Nova Scotia Steel pref
Bonds— St. Paul 124½
Illinois Central 142
Grand Trunk 22½
Louisville & Nashville 112
Kansas & Texas 37½
Norfolk & Western 72%
do negowat Price of Oil.

PITTSBURG, Pa., Sept. 23.—Oil closed at \$1.78. New York Cotton.

Marshall, Spader & Co., King Edward Hotel, reported the following closing prices:

Ohio—10 at 23%.
Toledo Ry.—5, 20 at 20, 50 at 20%.
Detroit United—25, 25, 25 at 64%, 5 at 6 Rio—50 at 41%.
Bank of Montreal—1, 3 at 239.
Dominion Iron pref. 25, 25, 25 at 64 Dominion Iron pref.—25 at 54. Mexican Electric—2 at 43, 100 at 43½. Mexican Electric—2 at 43, 100 at 437.

Bank of Nova Scotia—10 at 27914.

—Afternoon Sales.—

Detroit United Railway—4 at 65, 25 at 64, 1 at 65, 2 at 64%, 10 at 64.

Rio—25 at 4114.

Montreal Power—1 at 93.

Mexican Power—5 at 43%, 25 at 4314.

Montreal Street Ry.—10, 15 at 18914. 7 at 199 December 10.95 10.96 10.75 10.76

| January 11.09 11.10 10.88 10.88 |
| March 11.25 11.29 11.25 11.27 |
| May 11.35 11.36 11.35 11.36 |
| Spot cotton closed quiet, 30 points lower. Middling uplands, 11.90; do., gulf, 12.15. Sales, 1700 bales.

Bank of Toronto—2 at 207. Illinois Traction preferred—1 at 84. Toronto Railway—2, 5 at 100. Toledo Railway & Light—50 at 20½.

do. preferred

Pressed Steel Pacific Mail

Railway Springs Southern Railway

Sloss

97% 97% 20 20 21% 21%

36¾ 36¾ 15¾ 15¾ 86½ 86½

Sept. 21. Sept. 28. Last Quo. Last Quo. 82 5-16 82%

London Stock Market.

Amer. Smelters 92 Anaconda 39 American Ice	% 93 ½ 39½	90% 91% 38% 38%	nothing in the
American Sugar 114			sustained.
A. Chalmers 9 Atchison 88	91/8	8198 8172	ROSSLAND
Air Brake 111 Atlantic Coast 82	1/2 821/2	110% 110% 82% /82%	Increase in G
American Biscuit Brooklyn	47¼ % 91% ½ 164½ % 34%	91¼ 91¼ 164 164¼ 34% 34½	ROSSLAND, increase in the there is an aug of ore produced and in Bounda
Central Leather	34 23% 84 23	23½ 23¾ 22¼ 23	
Chic., M. & St. P 122 Corn Products	122	120% 121%	while Northpor
Del. & Hudson 159	159 3% 243% 58	158% 158% 23% 23% 57 57% 62% 63	Preparations a considerable in ore to be min and the last the will, unless the far the most year. Following
Erie	1% 21%	21 21	
Foundry 7 do. preferred 39 Great Northern 130	7 39	7 7 38 38	the week: Cent Le Rio No. 2, 5
Great Northern 130 Great North. Ore 55 General Electric 129	% 55%	129½ 130¾ 54% 54% 128 128	for week 6405 to 163 tons. Trail smelter
Hocking Iron 22 Iowa Central 9 Great Western 9	1/2 23%	221/2 233/8	Shipments
Great Western 9	1/2 91/2	91/2 91/3	NELSON, B.O

received 6546 tons during and Smelter Receipts. the past week and year to date:

Cotton Gossip.

ceived.

ORE SHIPMENTS.

Quantity of Coke Re-

B.C., Sept. 21.-With the

quantity of coke received

mentation in the quantity

1.176,64 indary Falls Totals 48,811 1.131.034

BOWMANVILLE FAIR.

West Durham Fair at Bowmanville, Thursday and Friday, Sept. 26 and 27, promises to surpass any former exhibition. Competition in light and heavy horses, Durham cattle, Shrops and South Down sheep and poultry will be very keen. As a live stock show Bowmanville has led all Eastern Ontario for years. Entries may be made on or before Tuesday, Sept. 24. with J. S. Moorcraft, secretary. chance to buy young breeding stock. 471/2 Return tickets at single fare, good go-94½ 96 up to Saturday night.

Virginia Chem
Union Pacific ... \$ 1321/4 1325/4 1303/4 1311/4
U. S. Steel ... 29 291/4 281/4 281/4
do. preferred ... 92 921/4 907/6 911/4
Wabash common ... 111/4 111/4 111/4
Western Union ... 763/4 763/4 763/4
Sales to noon, 244,300; total, 416,800. Wood's Phosphodine,
The Great English Remedy.
Tones and invigorates the whole
nervous system, makes new
Blood in old Veins. Cures Nervous Debility. Mental and Brain Worry, Despondency, Sexual Weakness, Emissions, Spermatorrhaa, and Effects of Abuse or Excesses.
Price 81 per box, six for 85. One will please, six
will cure. Sold by all druggists or mailed in
plain pkg. on receipt of price. New pamphlet
maled free. The Wood Medicine Co.

Marconi Will Stay at Glace Bay Till First Over Water Message is Despatched.

SYDNEY, N. S., Sept. 23.-Signor Marconi reached Sydney this morning and at once proceded to Glace Bay to inspect his wireless telegraph station. He said he intended remaining in Cape Breton till the station is opened, Cape Breton till the station is opened, which would be in about three weeks. There was some testing to do and then they would get down to work.

"We shall have just a few friends present at the opening," he said. "We shall have some gentlemen of the press, but outside of these men we shall have

no preminent men. We sent cables to the King of England and the king of Italy some time ago, when we first started, and when we begin commercial work we shall do by sending two or three messages to some of the more initial newspapers. We shall make no show about it, but go along quietly. The press people have been good to us and we shall now be good to them."

"Have you overcome all obstacles, and are you now sure of success?" "Yes, we have surmounted all the difficulties and we are sure of suc-

Morse system would be used, but if the ordinary Morse code suited better that would be used. About twenty words a minute would be the speed.

The Canadian Pacific and Western Union have connections with the station, Signor Marconi said, and he hoped to do business with both companies. Asked if the cable companies would reduce their rates, he said he would not be surprised. If they did, it would be a good thing for the public.

"The wireless messages will be re-ceived at Clifden, Ireland, with the Cornwall station as a second string, to help out Clifden. our system, provided it does not damage our masts and poles. Lightning storms will do us no harm," said Mar-

After the messages reach Clifden the government lines will take hold of them. The company has a contract with the British Government and the latter will look after the company's messages. The company has also a contract with the Canadian Government, and can use the I. C. R. wires.

PLUMBER CAME TO TOWN. Now a Breach of Allen Labor Law Alleged.

Breach of the alien labor law is al Breach of the alien labor law is alleged against Fred Armstrong, master plumber, the complainant, on behalf of the local union, being Bernard M. Johnston of Cudmore, Pa.

In the police court yesterday he said that, having answered an advertisement in Philadelphia for plumbers, he was asked to sign the following:

"In replyito your advertisement I.

"In reply to your advertisement, have been informed that there was ong the plumbers and steam-the City of Toronto, and strike am 10.75 fitters at the City of Toronto, and that I could secure employment by applying to the Employers' Association at that point, but that no contract could be made with me by which gulf, I would be guaranteed employment.

"As I am without many I have "As I am without means, I have been assisted to the extent of having my railway fare advanced; otherwise, I am leaving this city on my own initiative for the purpose of seeking employment at my trade."

Johnston said the paper was folded so that he could not see what he had

to Geo. McGuire.

Magistrate Denison, in remanding

the case until Thursday, said there had been no evidence as yet offered to show that Armstrong had arranged for Johnston's transportation, contrary to the act. A similar charge against Geo. Mc-Guire may be laid.

Anglo-Russ Pact Ratified. mentation in the quantity ST. PETERSBURG, Sept. 23.—Ratified by the mines, both here cations of the Anglo-Russian convenary. Trainmaster has five tion took place at the foreign office en furnaces in operation, here this afternoon.

crease in the quantity of need by the leading mines three months of the year FOR SALE

to build.

The star 3780, Le Roi 1925, 560. White Bear 140. Total tons, and for the year 193,on easy terms. Money advanced For full particulars apply to

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We carry in stock a complete assortment of over 500 different designs, Cards for any business. Sample, Catalogue and Price List mailed upon request.—BUSI-NESS SIGNS, Guelph, Ont.

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surance Co., Atlas Fire Insurance Co., New York Underwriters' (Fire) Insurance Co., Richmond and Drummond Fire in-surance Co., Canada Accident and Plate Glass Co., Lloyd's Plate Glass Insurance Co., Ontario Accident Insurance Co. 28 22 VICTORIA ST. Phones M. 592 and P. 667

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Buckwhe

FARM P