MONDAY MORNING

THE TORONTO WORLD

good, it is always advisable to lot market movement after it has been

t date. he market appears to have success-y digested the several movements and ing the last ten days of July this class rading was perhaps a nearly supreme of its tone.

test of its tone. In any event the dominating influen are more favorable at this writing to at any time during the current year notwithstanding the many problems to be solved, and the vicissitudes of political compared we are included

In the or

AUGUST 3 1908

ESTABLISHED 1867.

THE CANADIAN BANK

OF COMMERCE

HEAD OFFICE, TORONTO

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TRUST FUND INVESTMENTS

The prompt payment beyond question of interest and principal at ma-turity must be the paramount consideration when investing Trust Funds. The bonds issued by the Canada Permanent Mortgage Corporation

meet all the requirements and are a legal investment for Trust Funds. We should like to send you a specimen Bond and all particulars. Your name and address on a postcard are all that are necessary,

or call and let us talk it over.

CANADA PERMANENT MORTGAGE CORPORATION TORONTO STREET, - - - TORONTO.

Earmarks of a Bull Market Still Visible at New York

Another Week of Bueyancy on Wall Street — Toronto Market This kind of gossip has been handed out by those who mahipulated the shares on several previous occasions, when the stocks have witnessed an a Miniature Imitation.

World Office, Saturday Evening, Aug. 1.

The advancing market at New York is an utter enigma to the outside pub-

The advancing market at New York is an utter enigma to the outside pub-lic. Traders act with trepidation while they are long of the market and more so when they take the opposite tact. It is altogether contrary to com-mon prudence that falling revenues should be marked by rising values for securities, but this has been Wall-sti-method for years and will so continu-until the populace as a whole refuse to take part in keeping intext a com-bination which only serves to extrata an immense rake-off from the public and survives by the sinews of the na-tice. Morgan and Harrinan control believe that they are imbedies, and the people acquisecs. The suttering the of any security list, ed on the New York Exchange. The wall-street financiers offer the plainers inducements to any and all to lives to take market. It is beyond the over inducements to any and all to lives to take market. It is beyond the over inducements to any and all to lives to take market. It is beyond the over whension of the yating prices in the stock market. It is beyond the over metherships and difficulties in financiars resumption of the various companies, and when to fake market. It is beyond the over metherships and difficulties in financiars. Since a week ago, if comparisons can be made, event is have demonstrated an firprovement in regard to stock mark for conditions. The statement of the steel trust for the June quarter show

with the dominating interests. Since a week ago, if comparisons can be made, events have demonstrated an improvement in regard to stock mar-ket conditions. The statement of the Steel trust for the June quarter show-ed net earnings of over \$20,000,000, an an increase of more than \$1,000,000 over the estimate. Accompanying the state-ment was the announcement that the company would be called upon to opce-ate over 70 per cent. of its plant for six months' net decrease \$3,699,000.

siders were conspicuous buyers, which will have its effect next week. A.R. is a good stock to be long of, A.L.O. and P.R.S. should be bought on dips. A. O. Brown & Co. to J. Lorne Camp-bell at the close: when the stocks have witnessed an unusual advance, but all the stocks, despite this supposed investment pur-chasing, have reacted to such an ex-tent as to cause discomfort to those who have endeavored to carry the shares on what is considered a reasonbell at the close: The outlook now favors further gen strength and activity Monday. Undor edly there has been heavy accumula be interests vesterday and to-day able margin.

New York Bank Statement. NEW YORK, Aug. 1.-The stateme of clearing house banks for the weel shows that the banks hold \$59,083,57 more than the requirements of the 25 per cent, reserve rule. This is an in-crease of \$2,567,325 in the proportionate cash reserve as compared with last

week. The statement follows: Loans, increase \$2,309,500; deposits, increase \$6,413,100; circulation, increase \$61,600; legal tenders, decrease \$581,900; specie, increase \$4,702,500; reserve, in-crease \$4,170,600; reserve required, in-crease \$4,170,600; reserve required, in-crease \$1,603,275; surplus, increase \$2,-567,325; ex-U. S. deposits, increase \$2,-562,825 562.825

562,825. The percentage of actual reserve of the clearing house banks at the close of business to-day was 29.38. The statement of banks and trust companies of Greater New York, not members of the clearing houses, shows that these institutions have aggregate deposits of \$1,005,379,400; total cash on hand, \$97,826,500; loans amounting to \$907,476,800 \$907.476.800.

Money Markets. Bank of England discount rate, 2½ per cent. London open market rate, 3½ to 3½ per cent. Short and three months' bills, 1½ to 1½ per cent. New York call money. highest 1½ per cent. lowest 1 per cent., last loan 1 per cent. Call money at To-ronto, 6 to 7 per cent.



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Interest allowed on deposits from

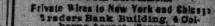


A gentleman attired in light tweeds of quiet pattern, accompanied by a lady of most distinguished mien, alighted at 7.30 Saturday morning at

the Queen's Hotel. As they were escorted with marked deference to the

corted with marked deference to the "royal suite" it was whispered that the guests to whom this deference was paid were Lord Roberts' far-famed former military secretary, Gen. Pole-Carew, and, equally noted for zchieve-ment, but in the realm of classic beauty, the brilliant drawing-room queen, Lady Carew. In the discouragements of the Trans-vaal campaign Gen. Pole-Carew was one of those illustriofs for his ability to omit the "I regret to say" from his





ter a married man, were suffocated by gas in French's mine at Elk Lake, on the Montreal River, to-day at the 45 foot level. Foley was a surface man and in an endeavor to rescue the underground workers lost his own life. "BOBS'" FAMOUS SECRETARY Arrival of General Str Reginald and Lady Pole-Carew. A gentleman attired in light tweeds

pressions in regard to the stock mar-kets may be disproved by the action of the public.

fair sized demand for the Cobalt share

By Order of the Board. Toronto, July 7, 1908.

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 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 offices and branches of the bank on and after the 15th day of August next. The Transfer Books will be closed from the Lutk of July to the 31st July, both days inclusive.

F. W. Broughall, General Manager.

Price of Oil. PITTSBURG, Aug. 1.-Oll-Opened

 New York Cotton.

 Marshall, Spader & Co., King Edward

 Morshall, Spader & Soft Barbard

 Morshall, Spader & Soft Barbard

 Morshall, Spader & Co., King Edward

 Mr. and Mrs. William Lazenby, Cen

 tre-street, this morning stating that their

 son Frederick had been killed by being

 run over by a wagon in Chilliwack, B.

 C. Deceased was 40 years of age and

Saturday night an order was receiv-ed from President J. F. Carr of the International Brotherhood of Paper Makers, at Fort Edward, N.Y., calling

PITTSBURG, Aug. 1.—Oil—Opened at \$1.78. New York Metal Market. Pig iron, quiet. Copper, quiet. Lead, quiet. The grand Trunk is the way to go. Trains leave fromoto 7 and 8.30 a.m. 1 p.m., 3.45 p.m., 415 p.m. and 7 p:m. 8.38 a.m. 10,15 a.m. and 10.45 a.m. 5.55 p.m. and 8.10 p.m. Round trip only \$1.45, good going daily until August 9th Do no be induced to go any other way. Take the best. For tickets and full in-formation call at City Office, northwest corner King and Yonge-streer

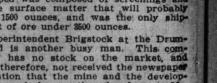
D. G. LORSCH

Particularly valuable for commercial travelers. Money can be deposited or withdrawn by husband or wife, or any two persons. In case of death of either party, money can be withdrawn by survivor. Interest allowed from date of deposit and compounded four times a year. No delay in withdrawal.

The Metropolitan Bank Capital paid up, \$1,000,000.00. Reserve Fund and Undivided Profits, \$1,241,532.26. 679

LORSCH& GAMEY Limited

CHAMBERS-FERLAND; CRYSTAL COLD CO



R. R. GAMEY, M.P.P.

tf Phone Main 7417

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bers, Canadian nbers, Canadian (butter), ban potatoes, ban potatoes, cert ket ss, green, bas toes, Canadis as, each per dozen.... basket basket table marrow

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TORONTO F

able marrow loupes, case lan cantalour Canadian es, Canadian GRAIN A quoted a

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a buyers 54e; f No. 2 whi , sellers 44c.

-No quotatio -Sellers \$17. wheat-No

No. 3, buye n-No. 2. yelle 1.25 far export