THREE AND ONE HALF PER CENT. per annum is the rate of interest we pay on deposits. We credit this interest to the account and compound it. FOUR TIMES A YEAR. As security, you have our Paid-Up Capital, amounting to the exceptionally large sum of

SIX MILLION DOLLARS

CANADA PERMANENT MORTGAGE CORPORATION

GOVT. CROP REPORT AND ERIE FINANCING

Provide Sentiment for Buoyancy on Wall Street-Toronto Market Firm But Spotty.

World Office, Vednesday, April 8.

Canadian securities were more active to-day as a result of speculative operahigh price for the year. Floor traders were the principal sellers of the shares, profits being taken on yesterday's purchases. C. P. R. made another strong advance on the New York market and more of the local business in this stock was conducted thru that market. The one incentive to speculative purchases to-day was the impression that another reduction in the Bank of England discount rate would occur to-morrow. Investment securities were perfectly flat to-day, but offerings were scarce and buyers were not willing to bid up for supplies.

Mall States of the year. Floor traders must do better long the bears will have plenty of arguments to force lower prices, especially as stock seems to continue to come from the insafe. The continue to continue to come from the insafe. The continue to continue to come from the insafe. The continue to continue to come from the insafe. The continue to continue to come from the insafe. The continue to continue to continue to come from the insafe. The continue to continue to force lower prices, especially as stock seems to continue to force than a point each. While the banking interests, whi

London settlement began to-day.

National Lead report shows 5 per cent. common dividend barely earned

LONDON: It is reported that the

Interboro Rapid Transit Co. proposes to put \$25,000,000 first mortgage fives to takes notes maturing May 1 and balance of the flotation department.

Sub-treasury lost \$668,00 to the banks and since Friday lost \$810,000 to the banks.

The usual weekly meeting of the ex-ecutive of the Eric Railroad Co. was held this afternoon, but it was officially stated after the meeting that only routine business was transacted. The session was of short duration.

said that at the moment Hughes is certain of victory. So far as B.R.T. is concerned the race track revenpe is not vital and pleasure-seekers would be diverted to the beaches to a large extent.

Me shall prefer to await U. S. Steel

Definite information of an official character regarding the status of the Erie financial plan was not obtainable this afternoon. Some Erie notes were presented for payment at the office of Erie financial plan was not obtainable this afternoon. Some Erie notes were presented for payment at the office of J. P. Morgan & Co. this morning, but that firm declined to make payment in cash, referring the holders of notes presented for payment in later transactions, on belief that

The stock market appears to be oversold. More aggressive bullish operations in the western railroad stocks are tions in the western railroad stocks are an important character in various and import lowing our reports of Tuesday after-noon to the effect that improvement

Joseph says: The formal announcement of the terms of exchange of the National Railroad of Mexico and the portunity Mexican Central will awaken fresh interest in these issues, which will tend to a leading traction issue. The market to revive speculation, particularly in Mexican Central. Buy this on activity. Excellent buying of Atchison progresses. Eighty is predicted for it within reasonable course. Governors will vote ment of importance to be toward a higher level, and expect it in the near revive speculation, particularly in to close exchange Good Friday. Har-riman interests aver Union Pacific will sell nearer to 140 before early summer. cialties: Erie episode will soon end.

Buy B. R. T. There was a good deal of selling in Steel common to-day, and there seemed to be mostly short stock put out on the drives to average long holdings. report of a slashing of steel prices. Adreport of a slashing of steel prices. Advices from Pittsburg are of such a nature that one should not place too much confidence in the reports of reopening mills. For instance, there have been opened up the 84 and 140-inch mills of

that the converting mill and also the 30, 42 and 128-inch plants of the Carnegle Company have been closed down. Tho efforts will be made to run in the shorts from time to time in Steel common, we still feel very bearish on this stock and on the preferred as well. Advantage should be taken of all bulges to sell New York Central, which, in our opinion, will observe a decided downward trend during the next few months. The detailed report for February made to the interstate commerce commission shows that the net revenues of the company for that month were only \$875,000, notwithstanding the losses which were sustained since the Canadian securities were more active to-day as a result of speculative operations, but the Toronto market was spotty, but with a generally firmer undertone. Outside interest has broadened by reason of the recent activity, and brokers report a good addition to resting orders for the investment issues. Some local demand for Illinois preferred has developed, but a bid of 85 failed to induce sales to-day. Speculative transactions were chiefly confined to Mackay common to-day, the price being advanced fractionally above the high price for the year. Floor traders

Wall Street Pointers.

London settlement began to-day.

National Lead report shows 5 per cent. common dividend barely earned in 1907.

Light demand for stocks in loan crowd.

Reduction in Berlin Bank rate expected to help German Government financing and London thinks Bank or England rate will come down this week

On Wall Street.

Charles Head & Co. to R. R. Bongard: Speculative interest reached its lowest ebb in to-day's stock market, trading being of a listless character, with only a few fluctuations exceeding small fractions. About half a dozen issues contributed the bulk of the transactions, with Union Pacific and Reading maintaining their leadership, the major portion of the list being entirely neglected. The Erie situation was cited as the principal restraining influence, althou a successful outcome to the refunding plan was expected by the England rate will come down this week or next.

* * *

All grades of copper reduced 1-8 in the asking price, making lake 12 7-8 to 13, electrolytic 12 3-4 to 12 7-8 and castings 12 1-2 to 12 5-8.

LONDON: It is reported that the LONDON: It is reported that the London County 31-2 per cent loan, amounting to £2,750,000, offered to-day, was covered ten times by subscription.

Interboro Rapid Transit Co. proposes to put \$25,000,000 first mortgage fives to takes notes maturing May 1 and balsympathetic advances in the leading issues, with Union Pacific and Reading continuing prominent. Nothing official was obtainable up to the close of the stock market, but the impression prevailed that the Erie matter had been successfully adjusted. The closing was strong at about best prices.

Marshall, Spader & Co. to J. G. Beaty: The New York News Bureau states that members of J. P. Morgan & C.P.R. ession was of short duration.

Co. were in conference shortly after 3 o'clock to-day regarding the outcome of Erie financial plan, but that no state-Albany reports show a fight, but it is said that at the moment Hughes is cerment crop report and the temporary

cash, referring the holders of notes presenting them to the circular outlining the plan for exchange for the new six per cent. secured notes.

In later transactions, on belief that before that the county on balance, sentiment there being stimulated by the fact that the county do. preferred do. p council loan, some f13,700,000, was sub-scribed ten times over. There was stocks. The English Bank rate may be reduced to-morrow. The banks are noon to the effect that improvement had apparently been decided upon by important interests.—Financial News.

Joseph says: The formal announce—

The proposed increase in railroad freight is an undelying bullish influence which should be continually kept in mind. We favor purchases on fair op-

to a leading traction issue. The market ment report we look for the next move-ment of importance to be toward a future. Favorable announcements are expected from Washington regarding freight rates, and this would immediately cause a scampering of shorts. Stocks bought on recent weakness should be held for fair profits and op-

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F. W. BROUGHALL, - General Manager

1½ per cent., last loan 1½ per cent. Call money at Toronto, 6 to 7 per cent. Price of Silver.

Bar silver in London, 25 5-16d per oz.

Bar silver in New York, 54%c per oz.

Mexican dollars, 47c.

Foreign Exchange.

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

—Between Banks—
Buyers. Sellers. Counter.

N. Y. funds. par. par. ½ to ½
Montreal fds. par. par. ½ to ½
60 days sight... 3% 8 15-16 9 3-16 9 5-16
Demand, stg... 97-16 9 15-32 9½ 10
Cable trans... 9½ 9 9-16 10 10½

—Rates in New York—
Actual. Posted.
Sterling, 60 days sight... 484½ 485
Sterling, demand 486.55 487½

Can. Per 165 @ 127 Twin City. Can. Per 120 @ 127 25 @ 1551/2

Winnipeg. 30 @ 143½ Twin City. 13 @ 84% *Preferred. Bonds.

Montreal Stocks. Canadian Pacific Railway...
Illinois Traction preferred...
Dominion Coal
Detroit United Asked, Bid

Montreal Street Railway ... 187

Twin City—5, 50 at 844, 25, 25, 25 at 84, 25 at 83%.

Dominion Textile, B series—100 at 90.
Dominion Textile bonds, C—300 at 90.
Lake of the Woods—10, 25, 50 at 864, 25 at 10.
Mackay preferred—3 at 664, 25 at 10.
Mackay preferred—15 at 79%.
Intercolonial Coal, C—1000 at 77.
—Afternoon Sales.—
Montreal Power—25, 25 at 93%.
C.P.R.—25 at 155%, 100 at 1554, 25, 50 at 1564, 25 at 1871, 5 at 187.
Textile bonds, A—3250 at 88.
Soo—25 at 114, 4 at 113, 25 at 113½, 25 at 114, 25 at 113%, 50, 50 at 114.
Illineis Traction preferred—10 at 86.
Bank of Hochelaga—12 at 135.
Nova Scotia Steel—15, 25, 25 at 52.
Lake of the Woods—5 at 86%, 25 at 86½, 10 at 86%.
Textile preferred—12 at 82%.
Twin City—25, 25, 15 at 84.
C.P.R., new—25 at 150, fully paid.
Molsons Bank—1 at 1964,
Bank of Commerce—2 at 160

Shot Dead and Robbed. SPRINGFIELD, Mo., April 8.—Judge rames A. Frink, an attorney and past grand chancellor of the Knights of Pythias of this state, was shot thru the temple and mortally wounded the second to the state. ed here early to-day.

The police found him lying on the street within a block of his home. He died a few hours later. An empty purse which had contained \$400 was purse which had cont found near the body.

THE DOMINION BANK 1014 SALDONS VOTED

PAYS SPECIAL ATTENTION TO SAVINGS ACCOUNTS.

Interest Paid Four Times a Year

********************************* SPECIALTIES PICKED FOR RALLIES.

> World Office, Wednesday Evening, April 8.

The rally in Mackay common did not meet with any too good a response this morning, but the supporting interests stood under the market and took considerable stock before they became satisfied that the public were sellers rather than buyers on the advance. This stock provided the only diversion at the exchange to-day, and the only speculative purchases by traders outside of this were in Twin City. These were made on the belief that an upturn is being given to each of the local specialties and that therefore one is about due in Twins. siness remains excessively flat, and those who are close to the market believe that the insiders are getting stock back on every rally rather than making a wider distribution. The rise in C.P.R. was continued at New York and followed in a desultory way here. The market closed quite firm owing to a paucity of offerings more than to outside support.

HERBERT H. BALL.

| New York Stocks. | Marshall, Spader & Co., King Edward Hotel, reported the following fluctuations on the New York market to-day: Open. High. Low. Close Amal. Copper . 59% 59% 58% 59% Amer. Locomotive . 43% 44% 43% 44% 43% 44% Amer. C. & F . 33 33¼ 32% 33¼ 32% 33¼ Amer. Smelters . 68½ 69½ 67% 68% Anaconda . 38 38 37% 38 Amer. Sugar . 124 124% 124 124% American Ice . 20% 21 20% 21 A. C. O.

Republic I. & S... tailway Springs outhern Railway

do. preferred
Baltimore & Ohio Canadian Pacific Great Western ...
Chesapeake & Ohio St. Paul

do. preferred

Erie
do. 1st preferred
do. 2nd preferred
Grand Trunk
Illinois Central
Louisville & Nashville
Kansas & Texas
New York Central
Norfolk & Western
do. preferred

do preferred Ontario & Western ..

do. preferred ...
Southern Pacific ...
Union Pacific ...
do. preferred ...
U. S. Steel common

do. preferred

Closing the Exchange.

NEW YORK, April 3.—The governing committee of the New York Stock Exchange voted to-day to close the exchange Good Friday, April 17, and Saturday, April 18.

New York Metal Market. Pie iron, nominal; southern, \$15.75 to \$17.75. Copper. easy: lake. \$12.87% to \$13. Lead, oulet. Tin, firm; Straits, \$31.40 to \$31.85. Spelter, quiet.

New York Sugar Market.

Sugar—Raw, steady; fair refining, \$3.86; centrifugal, 96 test. 4.36c; molasses sugar, 3.61c; refined, steady.

do. pre Wabash

April 7. April 8. Last Quo. Last Quo. 87% 87 7-1 87 9-16 87%

Governor of Minnesota Declines to Be Led to Make Any Statement Against Bryan.

killed in the battle, passed thru the city tto-day. He discussed the presidential

in the sense that if I gain the nomina effort to be elected. I am not making any personal campaign and do not expect to seek instructed delegates. I consider the ambition to be president one of the most laudable aspirations which any man can entertain."

'Any insinuation or assertion," said Gov. Johnson, "that my candidacy is being advanced by James, J. Hill and his interests is absolutely false. I have fought him several times and have never received a word of encouragement

self and Mr. Bryan.
"I have the highest regard for Mr. Bryan as a man," said Gov. Johnson, "and I admire his ability and his honesty. We are friends so far as I know. esty. We are friends so far as I know.
My position is just this: If the members of the Democratic party feel that
I would stand more chance of election
than would Mr. Bryan or any other
man, I will be glad to make the cam-

"If I am considered the most available man there will be no lack of appreciation on my part of the honor conferred on me. It all depends, in my judgment, on the platform and a vig-orous campaign. As I view it, the Democratic party has at least an even chance to win this year."

Reduced Rates for Easter.

On account of Easter the Grand Trunk Railway System will issue return tickets at single first-class fare between all stations in Canada, also to Detroit and Port Huron, Mich., Buffalo, Black Rock and Suspension Bridge, N.Y. Tickets good going April 16, 17, 18, 19 and 20. Valid returning on or before April 21, 1908. Secure tickets and full information at city office, northwest corner King and Yonge-streets. Reduced Rates for Easter.

Arthur Blakeley will open the new pipe organ just being installed in the Dovercourt Presbyterian Church this evening at eight o'clock. Mr. Blakeley will play an exceedingly attractive program and will be assisted by Mrs. Harry Hodgetts and Donald C. MacGregor. A collection will be taken on behalf of the organ fund. New Organ Opening.

Penetanguishene Debentures. Aemilius Jarvis & Co, have been awarded \$40,150 Town of Penetanguishene four and five per cent. debentures, payable in twenty and thirty years. The bonds are guaranteed as to principal and interest by the County of Simcoe.

Price of Oil.
PITTSBURG, Pa., April 8.—Oil closed at \$1.78. Shot and Killed Woman. Kokomo, Ind., April 8.-Mrs. Fairy McClain-Miller was shot and instantly killed here to-day by Worley Osborn, a discarded lover. Osborn entered the Miller home and killed the woman as she lay abed. Osborn fled and has not been captured.

Refused Ruef's Request. LOS ANGELES, Cal., April 8.—The application of Abraham Ruef for a writ of mandamus and prohibition to prevent his trial on a charge of bribery before J. Dooling on the ground of alleged perjury was denied by the supreme court to-day here.

A G.T.R. freight train killed three cows on the track near Craigvale yes-

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> > and the habit of Systematic Saving will grow upon you. Interest allowed at current rates on deposits of \$1 and upwards. Compounded four times a year.

No delay in withdrawal.

AGAINST IN ILLINOIS

Drawn Battle in State Between Saloon and Temperance People -The Results.

CHICAGO, April 8.—The great liquoi ontest in Illinois has resulted in a irawn battle with the saloons winning lecisively in most of the larger cities but losing in scores of smaller ones, 1014 saloons being voted out of exist-

The returns, as collected by town

The returns, as collected by townships, are even more impressive from the prohibitionist viewpoint, \$28 townships, or more than three-fourths of the total number, being closed to the saloon. Only by winning in the larger cities did the liquor interests save themselves from a complete rout.

Where the "grog shop" was not an economic asset in city government, the prohibitionists had the advantage. Where financial questions entered largely they lost. Altho they did not chase the "demon rum" from the state, they profess satisfaction with the results.

state are incomplete, and it is not possible to state with exactness how many saloons will close their doors 30 days hence, as a result of yesterday's balloting. The figures available place the number at over 1000, being for the most part in towns which had from 5 to 25 saloons each

Y. M. C. A. CONVENTION. One Hundred Delegates Meeting at Stratford.

STRATFORD, April 8.—(Special.)— The 36th annual convention of the Young Men's Christian Associations of Ontario and Quebec opened in the local building to-day, with an attendance of about 100 delegates from both prov-

inces.

The morning proceedings were brief, including the organization of convention, appointment of permanent organization committee and an address on "The Higher Ideals of Christian Service," by Fred B. Smith, international religious work secretary, of New York.

Mr. Smith's earnestness appealed to all and he is the leading light of the convention, being down for several addresses.

The appointment of the officers by the permanent organization committee at he-afternoon session resulted as follows: First vice-president, Elmer Davis, Kingston Association.

tion I shall accept it and make every effort to be elected. I am not making any personal campaign and do not expect to seek instructed delegates. I consider the ambition to be president one of the most laudable aspirations which any man can entertain."

"Any insinuation or assertion," said Gov. Johnson, "that my candidacy is being advanced by James, J. Hill and his interests is absolutely false. I have fought him several times and have never received a word of encouragement from him, or any similar source."

Gov. Johnson said that he did not care to discuss William J. Bryan and any difference in policies between himself and Mr. Bryan.

The afternoon session resulted as follows: First vice-president, Elmer Davis, Kingston Association; second vice-president, George McLagan, Stratford Association; third vice-president, J. E. Brown, Hamilton Association; secretary, C. M. Wright, Varsity, Toronto; assistant secretary, P. N. McGregor, Toronto.

At 2.30 Mr. Smith delivered a strong and helpful address on "Power," the kind of power that is used in building up Christianity and Christ's kingdom. A conference followed on "A statement of the aims and purposes of the association in the light of experience," introduced by D. A. Budge, Montreal. In the discussion which followed many troduced by D. A. Budge, Montreal. In the discussion which followed many points helpful to the work among young men and boys were brought out. Knox Church was filled to-night when the delegates and citizens gathered to hear able expositions of "The Call of the Association" from J. M. Dudley, international railway secretary for Canada; T. H. Billings, international student secretary for Canada; A. Cullen, provincial county work secretary.

Mr. Fred Smith addressed the meeting on "The Supreme Alm and Crowning Achievement of the Y.M.C.A." which proved an enthusiastic word picture of the worth of the association, with a true ring of optimism.

GALT INVITES SEVENTH. London Regiment May Visit Ontario's Manchester.

GALT, April 8.—(Special.)—This afternoon Capt. Taylor and Capt, and Odjutant McCrimmon of the Seventh Regiment, London Fusiliers, came to Galt and were entertained by the executive of the lacrosse club, the mayor of Galt and Col. Oliver, commanding the 29th Regiment, Waterloo. A proposition is on foot to have the regiment, 450 strong, and two bands of 75 players, visit Galt on Victoria Day.

The object of the officers' coming was The object of the officers' coming was to inspect Dickson Park as to eligibility for military manoeuvres, and the rinks as sleeping quarters and mess room. The regiment would probably come on Saturday night and muster for church parade on Sunday.

The officers from London were quite satisfied with the accommodation, and if the finances can be arranged.

satisfied with the accommodation, and if the finances can be arranged the Seventh will come. To-night Capts. Taylor and McCrimmon were entertained by Col. Oliver and other members of the Waterloo Golf and County Clug at the clubhouse.

Traverse Warnock Case. BROCKVILLE, April 8.—It is now definitely stated by legal men engaged here in the celebrated Warnock case, that the action will not be tried, as was supposed, on April 21 befor Justice Magee, but that the case wil be traversed to the next assizes in June, when Chief Justice Meredith will be the trial judge.

On the Southeast Cerner of Bathurst Street and Roseberry Avenue Money advanced to build. For full particulars apply to-

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Ontario Bank Chambers SCOTT STREET, TORONTO.

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buying and 1-8 for selling.

sions for a grave offence, was yesterday sentenced to 60 days in jail. He pleaded drunkenness.

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14d to 14d corn futures

Prices A

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GRAI

Winter who No. 2 red, sel ers 86c. Rye-No. 2, Oats-No. 2 Buckwheat

Peas-No. Corn-No. 2

Wheat— May July Sept Corn— May