CANADA PERMANENT MORTGAGE CORPORATION

Notice is hereby given that a dividend of THREE AND ONE-HALF PER CENT. on the Paid-up Capital Stock of this Corporation has been eclared for the half year ending 30th June, 1908, and that the same will be payable on and after Thursday, the 2nd day of July next. The transfer books will be closed from the Fifteenth to the Thirtieth

of June, inclusive. By Order of the Board. Toronto, May 27th, 1908.

GEO. H. SMITH.

PRICES RALLY HIGHER

Considerable Activity Follows Rising Quotations at New York -Toronto Market Dull.

World Office.

Tuesday Evening, June 2. markets. Prices generally remained steady, the only instance in which an advance was made being C.P.R., which are well as the control of the advance was made being C.F.R., which followed reluctantly the movement on Wall-street. Tight money is advanced as a reason for selling securities at current levels, but on the London market to-day rates on the open market were quoted below 1 per cent. Transactions at Toronto were absolutely featureless. The pool in Rio waited for buyers, but did not get the following that the recent movement in the market is in a dangerous position. Were it not for the manipulation, such statements as were made for April by the Erie and other roads yesterday would have been reflected by a good deal of selling. The Illinois Centeroit United training that the recent movement in the statement of the second movement in the second movement of the llowed reluctantly the movement on sition was waiting for a leader, but

Wall Street Pointers. Butte Coalition Copper Co. to issue annual report to stockholders to-day.

whether such will venture to attempt

Receiver appointed yesterday Federal grand jury of Los Angeles, Cal., returned indictments yesterday against Southern Pacific Co. for al-

sury since Friday.

trade here. It is indertable that Lackawanna Steel Co. has been the chief offender, and many think that breaks and sell on good rallies. there will be a further cut in steel bars by some of the other large in-

The statement of the principal subsidiary of the Louisville and Nashville made public to-day is a very gratifying one. Altho there was a sharp decline in gross earnings, there was a possibility of cutting down operating expenses to the same extent, so that net earnings were practically un-changed as compared with April, 1907. The statement of the Nashville, Chat-tanooga and St. Louis for the month of April shows a decline of \$323,000, or 28 per cent. in gross earnings, and of \$322,000 or 35 per cent. In operating expenses. The road will be able to round out the year with nearly as much surplus as was accumulated dur-ing 1906 and 1907. For the first ten menths of the fiscal year the falling off in surplus amounts to \$31,000, or 13 per cent. The management of the road has appropriated a large proportion of its earnings to betterments and im-provements, so that there is no reason look for a reduction in the dividend.-Town Topics.

Bullish operations are likely to be witnessed again in the stock market to-day. We would be more cautious in following them up. The rise has been perpendicular and sharp. A reaction soon would seem probable with the elimination of the shortage. Purchases on moderate recessions will give good results to daily operators. Those buying for the long pull should take advantage of the present range. The Grangers are being helped by the prospect of a good government crop for good profits. cport on Monday next, and Union Atchison, Northwest, St. Paul; Northern Pacific and Great Northern may be worked higher in anticipation there- when substantial advances were scorof. We believe better prices will be ed in various important issues. Lonseen in the Hill stocks and the Harri- don took 5000 on balance and commisman issues, including Southern Pacific, in the next few weeks. It is not advisable to climb too closely. Information is bullish on the steels with talk stood that the regular reduced diviof a big shortage in the common and dend will be declared by American retirement of part of the preferred. Smelters to-morrow. The improve-A.C.P., Anaconda and Smelting appear ing tendency of general business and

36tf

terests again, and we would not be surprised to see a movement against the shorts in them. Our position on the tractions is still bullish. Confidential reports on Reading are very bullish. Good buying of Pennsylvania is found. The low-priced stocks like Rock Island preferred should be bought, as they are under accumulation. Fitter with New York—Rates in New York—Rates in New York—Actual is found. The low-priced stocks like Rock Island preferred should be bought, as they are under accumulation.—Financial News.

CLEVELAND, O., June 2.—A cut of \$4 a ton in bar steel went into effect to-day. A rumor that such a cut was authorized at a meeting of a committee of the bar steel manufacturers in
New York yesterday was confirmed by
Lohn R Scott manager of the Car-Tuesday Evening, June 2.

There was no increase in local speculation at the Toronto Stock Exchange to-day despite the buoyancy at other to-day despite the buoyancy at other will affect only manufacturers' stock.

for buyers, but did not get the following that the recent movement in the stock might suggest. Other speculative issues were quite freely available to-day. Purchasers of investment stocks were longer to-day, but brokers had no difficulty even in getting these orders. At the close the market from a speculative position was waiting for a leader, but to advance quotations is the doubtful

PITTSBURG.—Carnegie Steel officials confirm the report that the price of steel bars for delivery up to Oct. 1, has been cut, notwithstanding denials from the east. It is believed in independent iron and steel circles here that this foreshadows other cutting in various finished lines. The cut in steel bars comes as a big surprise to the trade here. It is understood that the trade here in fituence in breaking Steel common to 38½, but business will result from the cut and it should not be construed as a bearish argument, the stock closing at 38¾. We feel that the present advance in prices for stocks closing at 38¾. We feel that the present advance in prices for stocks construed as a bearish argument, the stock closing at 38¾. We feel that the present advance in prices for stocks construed as a bearish argument, the stock closing at 38¾. We feel that the present advance in prices for stocks construed as a bearish argument, the stock closing at 38¾. We feel that the present advance in prices for stocks construed as a bearish argument, the stock closing at 38¾. We feel that the present advance in prices for stocks construed as a bearish argument, the stock closing at 38¾. We feel that the present advance in prices for stocks closing at 38¾. We feel that the present advance in prices for stocks closing at 38¾. We feel that the present advance in prices for stocks closing at 38¾. We feel that the present advance in prices for stocks closing at 38¾. We feel that the present advance in prices for stocks closing at 38¾. We feel that the present advance in prices for stocks closing at 38¾. We feel that the present advance in prices for stocks closing at 38¾. We feel that the present advance in prices for stocks closing at 38¾. We feel that the present advance in prices for stocks closing at 38¾. We

the market has been too rapid to proment and during the first hour these issues were carried to very nearly the highest levels of the year. Consistent strength was shown in early dealings, the Steel and Metals responding to ——Morning Sales——Morning Sales this strength. It is perhaps well to attribute a large part of the day's 25 @ 6514 confidence to crop reports on cotton 25 @ 65. and winter wheat, first figures from 40 @

J. R. Heintz & Co. wired R. B. Holden: The market as a whole fol-lowed the lead of Union Pacific, which 5 @ 90% was very irregular in its movements. but we look for this stock to resume its advancing tendency and would buy it on any breaks such as we had to— 100 % 160% day. In the last hour the market did Gen. E little but back and fill, but the good 3 @ 84 buying was still in evidence on. that R. G. will soon advance to a new high record for the year, and there is

of stocks, buying them on all drives Ennis & Stoppani wired J. L. Mit- 25 @ 751/4 chell: The market opened wild, with great activity during the first hour, well absorbed. It is generally under-

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JAMES J. WARREN.

Managing Director.

m destined to bring in many buy-

Price of Filver.

Bar silver in London, 24%d per oz. Bar silver in New York, 52%c per oz. Mexican dollars, 47c.

to be in favor with manipulative in-terests again, and we would not be (Tel. Main 7517), to-day report exchange

Sterling, 60 days sight..... 4851/2 Railroad Earnings.

Toronto Stocks.

conventions so near and tariff questions looming ahead, the present is not a propitious time for buying. Those who are long should take profits on bulges and the trader will doubtless find plenty of opportunity to cover profitably should he also sell, especially such stock as Union Paciespecially such stock as Union Pacific and Reading, which have been subject to such excessive manipulation.

M.S.P. & S.S.M. 115 113

Mexican Tramway

—Navigation—

Receiver appointed yesterday at Memphis by federal court for Gulf Compress Co.

Federal grand jury of Los Angeles, Cal., returned indictments yesterday against Southern Pacific Co. for alged rebating indictments contain 29 counts.

New Amsterdam National Count to depositors to-day.

Banks gained \$804,000 from sub-treasury since Friday.

Banks gained \$804,000 from sub-treasury since Friday.

Read Reading, which lack be dearlish on the industrials. There is some merit in Brooklyn, but it should be bought on reactions. Town Topics.

Non Wall Street.

On Wall Street.

Charles Head & Co. to R. R. Bongard: The opening market was remarkable for the great burst of activity and strength which accomposited it, carrying prices one to three points above the finals of last night. After the early trading the market lapsed into comparative dullness and prices shaded in the afternoon to about or below the opening figures. The late the price of the price of

225 ... 185 212¼ 212

130¹/₄ 120¹/₂ 85 143 110

... 951/2

4 @ 224

Standard. 1 @ 218

25 @ 134%

Can. Per. 60 @ 130

x500 @ 811/4

20 @ 160

Imperial 29 @ 212

Bell Tel 10 @ 135

Con. Gas. 25 @ 195

sury since Friday.

PITTSBURG.—The cut in steel bars figured on tonnage basis amounts to \$4 per ton.

It is stated officially that business of the U. S. Steel Corporation shows large expansion over last week. This large expansion over last week. of the U. S. Steel Corporation shows shares, chiefly in the few prominent shares expansion over last week. This follows the heavy demand for pig iron. Orders for finished steel have been much larger and interests of the corporation feel that all danger points have been passed, and that steady improvement can be looked for from now on.—Dow Jones.

The prominent Standard Oil and Harbor of the activity and interest of late. The prominent Standard Oil and Harbor of their specialties. A cut of \$4 per ton in price of steel bars was announced in the afternoon, which may have some influence in breaking Steel common to 38½, but business will reduce the common to 38½ but business will reduce the common to 38½

oreaks and sell on good rallies.

Spader & Perkins to J. G. Beaty: In National Trust 150 there will be a further cut in steel bars by some of the other large independent concerns. The action of the Carnegie Co. means that the independents were getting too much business at the lower prices to sult the U.S. Steel Corporation and that the big concern decided to put a stop to it if possible.

Spader & Perkins to J. G. Beaty: In the absence of any special cause of sufficient importance to explain the do. 20 p.c. paid 1201/2 Real Estate ... Steel Corporation and that the big concern decided to put a stop to it if possible. International Coal Reading, St. Paul, were carried high-er by a buying power which was gener by a buying power which was generally attributed to a covering move- Rio Janeiro

the government being much better than last year of the same date and the second from private source and pointed to a winter wheat yield of 35 @ 195

The traders are predicting said to be a very strong bull pool Mackay. operating in this issue. We would 30 @ 65% confine operations to the better class *5 @ 66

Montreal Stocks. Canadian Pacific Railway ... 1601/2 do. preferred

Nip. 205 @ 8 50 @ 7% 225 @ 7%

Sao Paulo

Dom. Coal. 25 @ 55

City Dairy.

-Afternoon Sales.-

10 @ 41½ 50 @ 41¾ 25 @ 41½ z\$5000 @ 82¼

C.P.R.

25 @ 160\% x1 @ 155\\2

*Preferred. zBonds. xNew stock.

Twin City 25 @ 90%

C.P.R.

R. and O.

Toronto Railway Duluth Montreal Power-100 at 951/4, 1 at 9 2, 25 at 951/2, 3, 25, 50, 25, 50 at 95%, 951/2.
Twin City-10 at 901/4, 100 at 901/2
Twin City-10 at 901/4, 100 at 901/2 Merchants' Bank-10 at 158, 6 at 157%.

Money Markets.

Bank of England discount rate, 3 per cent. London open market rate. 4 to 1 per cent. Short bills, 1½ per cent. Three months' bills, 1½ per cent. New York call money, highest 134 per cent., lowest 144 per cent., last loan 1½ per cent. Call money at Toronto, 6 to 7 per cent. OF CANADA

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Head Office, Wellington Street and
Leader Lane.
Yonge and Queen Streets.
Yonge and Bloor Streets.
King and York Streets.
West Market and Front Streets.
King Street and Spadina Avenue.
Bloor Street and Lanadowne Avenue.
King and Sherbourne Streets, SAVINGS DEPARTMENT

Detroit United-75 at 38%, 25, 20 at 99¼. Lake of the Woods—5, 25 at 85% C. P. R.—25 at 160½, 25 at 161, 15 a C. P. R.—25 at 160½, 25 at 161, 15 at 160½, 25, 50 at 160¾.

Toledo Ry.—15 at 11, 10 at 10¼.

Dominion Iron & Steel preferred—1 at 66, 5 at 65½, 50 at 65.

Montreal St. Ry.—6, 20, 5 at 187.

Mexican Electric bonds—\$5000 at 79¾.

\$5000 at 79¼, \$5000 at 80.

Bell Telephone—1 at 135½.

Bank of Commerce+3 at 160.

Mackay preferred—25, 6, 6 at 66¼.

Soo—50 at 114¾.

Dominion Coal pref.—1 at 100.

Shawinigan—100 at 68½.

C. P. R. (new)—3 at 156, 20 at 157, 2 at 155.

Ogilvie bonds (ex-coupon)—\$1000 at 110¼. Windsor bonds—\$4000 at 88 and interest. —Afternoon Sales—
Rio—10 at 41¼, 75, 25 at 41¼, 15 at 41¾, 25 at 41¾, 15 at 41¾, 25 at 41¾, 15 at 41¾, 25 Wabash

834. Montreal Power—25 at 9514. Nova Scotia Steel—25 at 4934. 25, 0, 25 at 5014. Intercolonial Coal—300 at 60.

Windsor Hotel—2 at 105. Mackay preferred—25 at 65½, 6 at 66, Dominion Cotton bonds—\$1000 at 96. C. P. R.—10 at 159. Richelleu & Ontario Navigation—25 at 75, 1, 1 at 76. Illinois Traction pref.—3 at 87.
Detroit United Railway—75 at 38.

Illinois Traction pref.—3 at 87.
Detroit United Railway—75 at 38.

New York Stocks.

Marshall, Spader & Co., King Edward Hotel, reported the following fluctuations on the New York market to-day:
Open. High. Low. Cl.
Amal. Copper 673, 684, 664, 67
Amer. Locomotive ... 51 511/2 50% 505/4 are specified at 22,060,000 acres last year, and the condition on May 25 is against 70.5 per cent. Iast year.

London Stock Market. onsols, account anadian Pacific Chesapeake & Ohio St. Paul do. 1st preferred..... do. 2nd preferred..... Grand Trunk Illinois Central | 111 | 135 | 135 | 136 | 136 | 136 | 136 | 137 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138 | 138

Price of Oil.
PITTSBURG, Pa., June 2.—Oil closed at \$1.78. New York Cotton.

preferred

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

Open. High. Low. Cl.
October ... 9.25 8.56 9.25 9.56
December ... 9.13 9.40 9.13 9.38
July ... 9.96 10.16 9.96 10.16
Spot cotton closed quiet. 20 points higher. Middling uplands, 11.50; do., gulf, 11.75. No sales.

Cotton Gossip.

HAVE EARNED THE SUBSIDY. Lusitania and Mauretania Win the Prize.

NEW YORK, June 2.—The gigantic his e turbine steamers Lustania and Mauretania have earned for the Cunard Steamship Company subsidy of \$750,000 per year, according to a cable mess-

do. 1st preferred., 41% 41% 40% 41 her pler to-day she had two more redocated by her sister with the state of the state of

REFUSE TO BE DRAWN INTO BUOYANCY.

World Office. Tuesday Evening, June 2.

Domestic securities steadfastly refuse to be drawn into any great speculative activity. Outside exchanges were highly encouraging today, but enough stock was offering on the local market to satisfy all demands and to keep prices from assuming any special buoyancy. It is stated by local traders that Mackays and Twin City are being sold by large holders under the aegis of the general strength of the market and that as long as this is necessary it is impossible for these shares to advance. C.P.R. followed the Wall-street advance, but the speculation was quite circumspect. There was a better demand for investment stocks to-day, but the prices of these were only steady. HERBERT H. BALL.

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Have a savings account and save something weekly. Let it be ever so small an amount, put it away for the proverbial rainy day. You will take pleasure in watching your account grow. Interest allowed on deposits from date of deposit and credited quarterly. Savings department

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A. J. PATTISON & GO 33 SCOTT ST., TORONTO.

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Orders executed STOCKS on principal StockExchanges on commission.

A BILL FOR SHAVING.

Commissioner King Receives Surprise at Vancouver.

Phone M. 1311.

VANCOUVER, June 2.-A Chinese tailor surprised Commissioner King late yesterday at the riot enquiry by inluding in his \$315 claim for ge damages, account for the shaving of

a burst of enthusiasm over Australia, on account of the proposed visit of the American fleet, in an editorial this morning reminds the common-wealth that the British admiralty is not altogether to blame for the withdrawal of the Chinese squadron, which left Australia open to naval attack, because if large detachments of the fleet were stationed at distant colonies, defeat in Europe would be risked, and, further-more, colonial contributions towards the maintenance of the nevy were no-teriously inadequate.

Lots of people these hot days are thinking longingly of Muskoka's cool woods and waters. Even if you are not the fortunate owner of a cottage, and don't have to run up to get things into shape for the season, why not make an early trip round the lakes?

The weather is ideal and trains so convenient there is no excuse for leaving it till later. A good train or information, Main 7390-7391. ing it till later. A good train is the C.P.R. 9.30 a.m. express to Bala. Steamers meet it and take you any-where on the lakes. Commencing June 15th trains will leave Toronto for Bala at 9.40 a.m. and 9.30 p.m., and commencing June 27th there will be splendid train at 12.05 p.m. Only Only the best coaches on this run. At the C.P. R. ticket office, on the corner of King and Yonge, they will be glad to tell you

Poirier's Lose Case.

MONTREAL, June 2.—The Poirier heirs have lost their case against the city to recover Fletcher's field. This property, which is of great value, is a large city playground and park at the foot of Mount Royal and was purchased years ago from the Bagg estate, which was made a party to the suit. It was claimed that the property belonged to the Poiriers some generations

chances of recovery are slight. Sentenced to Death. WARSAW, June 2. Three girls and leven men were sentenced to death by court-martial for attacking a post car at Sokolow, on the Vistula Railroad, last January. A bomb thrown at the car killed two and wounded ten soldiers and employes and after the car was wrecked the safes were looted.

Author's Heavy Sentence. LEIPSIC, June 2.—The imperial court to-day sentenced lierr Schiwara, a well-known author, to 12 years in jail and the loss of his civil rights after having found him guilty of disclosing German military secrets to France and thus endangering the defence of the en.pire.

Church of St. Mary Magdalene. T. J. Palmer, A.R.C.O., organist of St. Paul's Anglican Church, East Bloorstreet, will give an organ recital at the Church of St. Mary Magdalene, Manning-avenue, this evening, assist-ed by the choir of St. Paul's.

May Visit Windsor.

LONDON, June 2.—It is r ported from Vienna that the Emperor and Empress of Russia will pay a return visit. to Windsor in the autumn.

snow's Re | PAID-UP GAPITAL \$10.000.00) B. B. WALKER, President.

ALEX. I AIRD, General Manager

A. H. IRELAND, Supt. of Branches

| PAID-UP CAPITAL ... \$10,000,999
| REST. 5,000,099
| A. H. IRELAND, Supt. of Branches Growing

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over 300,000 tons of coal ready for shi ment. Money will be made in this pro position at an early date. Keep post-ed by writing for the information which my representative (on the ground) has acquired. Mailed free upon request, J. E. Carter, Investment Broker, Guelph.

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General Insurance Brokers. 136 Offices: 26 East Wellington GEO. O. MERSON

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teriously inadequate.

The Mail suggests, however, that in 1909 the admiralty should despatch a powerful fleet of modern battleships on a voyage to the great colonies of the British Empire, with a view to showing them that Great Britain possesses finer ships than the United States.

Merchants' Storage Co., Lim. Receives consignments of commercial goods (furniture excepted) for storage and distribution. Large warehouse, central, clean, dry and free from rats. 124-128 RICHMOND ST. W., TORONTO. Customs & Excise Bonds. Phone M. 4958

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REPUBLICAN PLANKS.

CINCINNATI, Ohio., June 2.-The planks to be presented for the Republican National Convention at Chicago, a. decided on at various conferences at the White House, are given in a Washington special to The Times-Star as fol-

"The Chicago platform will take ad-

vance ground on the tariff, on control of the trusts, on the amending of the Sherman law, on the currency and on the question of limiting the power of BOY BLINDED BY DYNAMITE.

BROCKVILLE, June 2 .- (Special.)-While playing with a piece of dyna-mite which he found near the father's home, George Lennox, aged and blinded this evening. The lad dropped the dynamite on

New Catholic Church. PETERBORO. June 2.—On Sunday, June 14, the cornerstone of a new Roafternoon by His Lordship Archbishop O'Connor. This will be the second church for the Catholic laity in the city, and will cost about \$60,000.

SelectInvestments

Bonds and Preference Shares of well - managed corporations can now be purchased on a basis to yield splendid returns. We have a list of carefully selected securities to yield from 5 to 6 1-2 per cent.

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ass quality ondingly le lay, car lo traw, car potatoes, car potatoes, car paper atter, sepa utter, storutter, creages, new-peese, lar neese, twin oney, ext

Horsehides, Horsehair, Tailow, per Sheepskins

The followat the call of Trade.

Spring w

Rye-No.

Bran -S

Buckwhe

Peas-No

Corn-No

GR

Marshall