

CANADA PERMANENT MORTGAGE CORPORATION
TORONTO STREET TORONTO

PAID-UP CAPITAL \$2,500,000.00
RESERVE FUND 75,410.02
UNAPPORTIONED PROFITS 75,410.02
PAID-UP CAPITAL AND SURPLUS \$2,625,810.02
INVESTMENTS 25,786.95

Executors and Trustees are authorized to invest Trust funds in this Corporation's DEBENTURES.

They are issued for terms of 100 and upwards and are transferable.

A specimen and all particulars will be forwarded on application.

The Corporation is also a Legal Depository for Trust Funds

PROFIT TAKING SALES
INFLUENCE QUOTATIONS

Wall Street Drags Under a Load
of Realizing—Canadian Securities Similarly Influenced.

Tuesday Evening, March 10.
Tuesday evening, March 10, the Toronto Stock Exchange to-day, the rise in prices having attracted both outside investment and speculative purchases. Offerings were more plentiful than they have been, many of the selling orders being the result of profit taking. The South American group held firm and Rio was advanced fractionally, but Sao Paulo stood at yesterday's price. Mexican stocks were bought for Montreal and the price was carried up nearly two points. Twines and Mackays were for sale by traders who had bought the stocks lower down and under this pressure the prices of these issues sagged. The first sales of General Electric since the change in dividend were made to-day at 80. The offerings at this price were only odd lots and the undertone of the security was quite firm. Bank shares and other investment issues were quieter to-day, but the prices in the department were generally steady.

Wall Street Pointers.
President DeLano says March will make better showing for Wabash this year than year ago.

Copper stocks in London strong.
Some Illinois stockholders fighting purchase of Georgia Central by that road.

Easton and Maine employees accept 5 per cent. reduction in wages to save laying off hands.
Anthracite February output maintains about the average of last five years.

Annual report of General Electric will show about 15 per cent. on stock.
U. S. Steel is now operating 52 per cent. of its capacity, same as last week.

All grades of copper advanced 1-1/2 cent. making Lake 12 3/4 to 13 1/4. Electrolytic, 12 1/4 to 13 1/2. Castings, 12 1/4 to 13 3/4.

NEW YORK.—A very conservative house has this afternoon sent out a wire that Mexican Central will advance several points in the near future on developments of a very favorable character. The Mexican Government deals are supposed to be responsible for the report.

The receivers of the Mechanics and Traders Bank have liquidated the indebtedness of the bank to the clearing house and have secured the securities that were lodged as collateral for the loan certificates issued to the bank.

American General Electric Company has declared a dividend of 1 3/4 per cent. on its common stock, a reduction of 3/4 of 1 per cent. from the previous disbursement. The company has also reduced the regular semi-annual dividend of 3 1/2 per cent. on its preferred stock.

A director of the Atchafalaya referring to the action to be taken by the board on the dividend on the common stock on Wednesday April 1, reiterated his former expressions of opinion that there is every indication of the declaration of 3 per cent. and that the company cannot only pay the dividend in each, but will have a substantial surplus.

Joseph says: Six weeks ago Union Pacific sold at 125 1/2. It is worth much more to-day. There is steady accumulation of Pennsylvania gold, and higher prices are inevitable; take on some stock, holding it for a substantial rise presently. Directors of New York Central are expected to meet to-morrow. Speculation—Pump is regular rate. Speculation—Pump is going higher. Hold Steels and B.R.T.

The directors of the Colorado and Southern Railway Co. are scheduled to meet within a few days, and if a quorum is obtained action will be taken on the semi-annual dividend of 2 cents, which will be declared. Both dividends are payable on April 1. The Colorado and Southern is one of the very few roads that during recent months have reported good earnings larger than for the corresponding period of the previous year.

A wild stock market is expected to-day. Heavy stock covering may be forced. Distribution will take place on a large scale, holding according to our information. We would take profits on strength, especially in stocks that have advanced sharply. Bull pool sources on B.R.T. continue favorable to improvement in that stock. A final drive at Union Pacific and Reading shorts would not be surprising. There

EXECUTOR AND TRUSTEE

This company may be appointed Executor and Trustee under your will, 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 similar capacities.

The TRUSTS AND GUARANTEE COMPANY, Limited

NOS. 43 and 45 KING STREET WEST, TORONTO.
Capital Subscribed \$2,000,000.00
Capital Paid Up and Surplus over \$1,200,000.00
JAMES J. WARREN, Managing Director.

technical recessions normally recurring. The tendency, however, is clearly towards higher levels.

A. O. Brown & Co. to J. Lorne Campbell. The volume of trade was about the same as yesterday, but the greater part of the transactions was in a few of the leading stocks. These showed considerable irregularity, while the less active issues moved within a narrow range. On the early advance profit-taking offerings became liberal and caused a sagging, but the leaders all recovered their losses later. U. P. was the most active and commanded the greatest interest. It was quite positively asserted to-day that the selling of a large block of the stock last week, which was rumored to have been for realty, the liquidation of a Canadian account. There seems to have been very good absorption of the high-grade stocks during recent days and apparently these have now come on the market again on the advance.

Money Markets.
Bank of England discount rate 3 1/2 per cent. London open market rate 3 1/2 per cent. Short bills, 3 to 4 per cent. Three months' bills, 3 to 4 per cent. Six months' bills, 3 to 4 per cent. Call money at Toronto, 6 to 7 per cent.

Foreign Exchange.
Glassbrook & Cronyn, James Building rates as follows:

Between Banks—
Buyers' Selling. Counter.
N. Y. funds, 1-1/4 dis. par. 1/4 to 1/2
60 days sight, 1-1/2 dis. par. 1/4 to 1/2
Demand, 1-1/2 dis. par. 1/4 to 1/2
Cable, 1-1/2 dis. par. 1/4 to 1/2

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Price of Silver.
Bar silver in London, 37 1/2 per oz.
Silver in New York, 50 1/2 per oz.

Railway Earnings.
Increase.
Ill. Central, February, gross, \$431,800
N. E. R. 1st week March, 25,300

Decrease.
Ill. Central, February, gross, \$431,800
N. E. R. 1st week March, 25,300

Toronto Stocks.
March 9. March 10.
Bid. Ask. Bid. Ask.

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IMPERIAL BANK MARKETS MORE ACTIVE
PRICES ARE HIGHER

OF CANADA
HEAD OFFICE—Wellington St. East, TORONTO
Capital authorized \$10,000,000.00
Capital paid up \$2,500,000.00
Reserve \$2,500,000.00

BRANCHES IN TORONTO
Corner Wellington St. and Leader Lane.
" Yonge and Queen Streets.
" Yonge and River Streets.
" King and York Streets.
" West Market and Front Streets.
" King and Spadina Avenue.
" Bloor and Lansdowne Avenue.
" Bloor and Spadina Avenue.

SAVINGS BANK DEPARTMENT
Interest allowed on deposits from date of deposit and credited quarterly. 1 1/2

—Morning Sales—
Eastern Townships Bank—1 at 151.
Dom. Cotton bonds—\$300 at 72.
Mexican L. & S. bonds, 5 per cent. \$300 at 88, 100.

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