

10/20 NOT THE HIGHEST RATE OF INTEREST, but the highest paid by any Financial Institution offering its depositors such security as

PAID UP CAPITAL RESERVE FUND ASSETS

\$6,000,000.00
\$2,000,000.00
\$24,000,000.00

Dollar deposits welcome.

CANADA PERMANENT MORTGAGE CORPORATION.
TORONTO STREET, TORONTO.

STOCKS ARE IRREGULAR AND GENERALLY EASIER

N. Y. Issues Steadied After Early Dip
-Local Stocks Dull and Without Speculative Feature.

World Office, Thursday Evening, Sept. 7.

The only matter of moment in stock exchanges today was the advance of the Bank of England discount rate from 2 1/2 per cent. to 3 per cent. after two years of the former low rate, the advance was regarded as a matter of more than ordinary importance and was so regarded by speculative traders. Locally the influence was more in the nature of a restraining force than on pressure in quotations. The local business today was small and investment purchases were confined solely to bank and loan companies' issues. Important selling such as that which took place in the local stock of the morning board were viewed as the result of pool operations of the dominant and stronger influence of the money market, and as a criterion of the sentiment of the purchasing public. The market as a whole offered little chance for comment, except that speculation from the outside was not confined to the banks, Dominion and Imperial were more active. Commerce and Imperial were more active in quotations. The local business today was small and investment purchases were confined solely to bank and loan companies' issues. Important selling such as that which took place in the local stock of the morning board were viewed as the result of pool operations of the dominant and stronger influence of the money market, and as a criterion of the sentiment of the purchasing public. The market as a whole offered little chance for comment, except that speculation from the outside was not confined to the banks, Dominion and Imperial were more active. Commerce and Imperial were more active in quotations.

SAFETY DEPOSIT BOX

TRUST COMPANY

22 King St. East, Toronto.

RENTALS \$3.00 PER YEAR UPWARDS

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DETROIT UNITED RAILWAY.

The Detroit News-Tribune of Sept. 3, in dealing with the Detroit Railway for a new franchise, says: "The necessity for municipal ownership in strikingly seen in the present condition of affairs. The Detroit United Railway Company is so powerful that it has so much of a stranglehold on the city that it is almost impossible to influence any common council that the people may elect, even when the members have been solemnly pledged before election not to extend the railway franchise. And it will always be. What one franchise runs out the company will always look for another ready to sacrifice the city's interests. The company makes no secret of its expectation to hold possession of the streets perpetually. What do the people say? Will they stand for it? But the fight has not ceased, nor will it end on the part of the D.U.R. until the millions of watered stock are bolstered up by a new franchise or until it is told the people that they propose having municipal ownership."

Sale of Silver Mining Property at Cobalt.

F. B. Chapin, capitalist of Howells, Toronto, recently purchased the "Sadana" silver mine for a large amount in cash. Mr. Chapin appears to be the only Torontoan with sufficient nerve to appreciate the value of this wonderful camp venture by buying a working property. We understand the intention to take the property to its fullest extent immediately and a company has been formed with several men's eyes on this purpose. An assay of silver on the property have run over \$5000 to the ton.

Local Bank Clearings.

Clearings of Toronto banks for the week ended to-day, with comparisons:

Week ended to-day	\$17,120,681
Previous week	\$17,248,388
Year ago	\$12,248,388
Three years ago	\$10,613,553

Bank of England Statement.

London, Sept. 7.—The weekly statement of the Bank of England shows the following changes: Total reserve, decreased, \$745,000; Circulation, decreased, \$1,100,000; Bullion, decreased, \$87,224; Other deposits, increased, \$1,101,000; Public deposits, decreased, \$1,221,000; Notes reserve, decreased, \$75,000; Government securities, decreased, \$1,000; The proportion of the bank's assets liability this week is 46.92 per cent., compared with 46.22 per cent. last week. The bank rate of discount was advanced to 4 per cent.

Railway Earnings.

Detroit, Thursday, fourth week of August, increase \$18,888.

Erie Railroad for July, gross earnings, increase \$28,850; net decrease, \$20,785.

Erie, net decrease, \$36,765.

On Wall Street.

Mr. Marshall Spader & Co., wired J. G. Beatty (King Edward Hotel) at the close of the market today:

There was very little sign of resistance today to the liquidation movement, which has prevailed since the early days of the week, and with the exception of Reading the entire market ended with varying degrees of a continuation of that class of selling which had carried the market yesterday into a decline equaling 10 points in some important stocks.

The best support was given Reading and the Harriman, and the steel shares suffered only partial losses, as compared with yesterday's close. There was no evidence of that class of buying, which is supposed to emanate from the larger or controlling interests in stock market operations.

With a continuance of prevailing interest, we have no present reason to suppose an important change either in the character of the trading or the market's trend.

We have only to expect an exhaustion of the selling movement before stability can be restored, and before the market will attract active support from the investing or speculative public.

Charles W. Gillett to J. Melady, Board of Trade Building:

London was a seller on balance to the extent of about \$10,000,000 and that place seems to control the centre of the market. Some loans were called today and the prospect of higher money rates is being used as the principal argument for lower prices. As a matter of fact higher rates would be beneficial as would restraining undesirable speculation and would not hurt legitimate enterprise. The action of the market to-day indicates an approaching period of distress. Mr. Lawson reports that to-morrow will be a memorable day. If this should mean a sharp rise in the market it is an opportunity to buy standard stocks at advantage.

Money Markets.

The Bank of England discount rate is 4 per cent. Money, 1/2 to 1 P. C. Short bills, 2 1/2 to 2 3/4 per cent. New York call money,

Imperial Bank of Canada
Head Office, Toronto

Capital Paid Up... \$3,500,000.00
Reserve Fund... 3,500,000.00

EXHIBITION BRANCH

Deposits Accounts will be opened for the accommodation of exhibitors and others.

All balances remaining at credit of accounts on September 21st next will be transferred to Toronto Branch, 11 Wellington Street East.

Transfers—Money received and transferred to any point in Canada and elsewhere by telegraph or otherwise.

Dravats bought and sold.

Foreign Exchange.

A. J. Dinschlow, Traders' Bank Building (Tel. 1001), to-day reports exchange rates as follows:

Between Banks	Counter
N. Y. Funds 1c 1/2	15 1/2
London 2s 10d	102 1/2
San Francisco 23 1/2	102 1/2
Canada 1s 11 1/2	102 1/2
Cable Trans. 9 1/2	102 1/2

Actual Posted.

Shipping, demands	485.80
Shipping, 60 days' sight	485.20

Price of Silver.

Bar silver in London, 28 3/4 per cent.
Bar silver in New York, 62c per cent.
Mexican dollars, etc.

Toronto Stocks.

Sept. 7.	Sept. 6.	Sept. 5.
Bank of Montreal	100	100
Bank of Toronto	100	100
Bank of Commerce	100	100
Bank of Nova Scotia	100	100
Bank of Montreal	100	100
Bank of Toronto	100	100
Bank of Commerce	100	100
Bank of Nova Scotia	100	100

London Stocks.

Sept. 7.	Sept. 6.	Sept. 5.
Consolidated account	101 1/2	101 1/2
Atchafon	101 1/2	101 1/2
Consolidated account	101 1/2	101 1/2
Atchafon	101 1/2	101 1/2

Montreal Stocks.

Sept. 7.	Sept. 6.	Sept. 5.
Bank of Montreal	100	100
Bank of Montreal	100	100
Bank of Montreal	100	100

Investments

Bonds and Stocks Bought and Sold on Commission.

Correspondence Invited.

A. E. Ames & Co. LIMITED.
18 King St. E., Toronto

Canada-Jamaica Commercial Co., Limited.
73 Adelaide Street East, Toronto.

BANKING AND FINANCIAL

Warning! Investors, Speculators!

It is known I am trying to get the "System" in the best possible shape for quick annihilation by the American people at the right time.

I believe the right time will be when I publish my remedy.

Yes, I am aware that sounds bombastic, but—

I know the "System," I know my remedy, and it does not sound as bombastic to me as it does to those who do not know the "System" or my remedy, or to the "System" who know their end of the business, but not mine.

The thing of vital interest to me is, the success to come out of it to me, the success to come out of it to me, the success to come out of it to me.

I would embrace poverty, or worse, to insure this success.

When my remedy is published values about instantly so readjust themselves that holders of stocks, with few exceptions, will suffer great losses.

My financial work for months past has been solely for the purpose of keeping the hordes of small investors and the speculators out of stocks over the crash.

This is no easy task, particularly as the leaders of the "System," having a keen idea of the results to follow my remedy, are moving the earth to hold up the artificial stock price structure long enough to unload upon the people before it is published.

To accomplish my task I am using every legal tool at hand.

One who has fortunately come to me at just the time I most need it is: Knowledge that the price of copper, the metal, is, from legitimate reasons, about to break wide open.

I determined that the most effective use I could make of this weapon was to form a public pool which would be able to attract the attention of the world when the smash is on, by reason of the tremendous profits which will accrue to its members. In other words, in the way to attract the attention of the world more effectively to the working of my remedy than to make public at the right time the enormous profits of well-known men made in a pool which had been formed in the open.

This was the meaning of my advertisement a week ago.

Upon its basis the "System's" tout and press agents shouted themselves hoarse on the inconsistency of my course, and certain of the press, which daily teems with all manner of false news manufactured to "tease" the people into purchasing stocks at fantastically inflated prices, editorialized on my effrontery in selling other people's property.

This advertisement, which costs me thousands of dollars to publish in America and Europe, is for this sole purpose: To openly and fully make known to all:

I have in my possession information which, when published, will break the price of copper, the metal, wide open, and, as a consequence, the price of copper stocks, particularly Amalgamated and American Smelters.

I intend to publish such information when, in my opinion, it will be most effective, and when it will do the greatest damage to the plans of the "System" to unload stocks on to the people; and

I will take all the responsibility of the result of publishing it, depending upon the good sense of the American people and that of European speculators and investors for a verdict, not on the "System's" manufactured news, but on the facts which will be before them.

One word to the thousands of people all over America, who have sent me cheques under \$25,000, with requests that they be allowed to participate in the pool.

This pool is closed.

As it was formed solely for the reason given above, and not for the purpose of gain, I did not deem it consistent with my motives and my principles, to allow small investors and speculators to participate.

The advertisement containing the copper facts, which I refer to, was published simultaneously in America and Europe.

THOMAS W. LAWSON.
Boston, Sept. 6, 1905.

FOR SALE

Desirable, solid brick home, containing eight rooms, bath, furnace, laundry, with storm sash, and inside and outside blinds, etc., and good shed in rear, situated in the northwest part of the city.

For full particulars apply to

A. M. CAMPBELL
12 RICHMOND STREET EAST,
Telephone Main 2221.

OUR GOLDFIELD PROPERTIES

Three samples of ore sent by Engineer A. H. Brown in charge at Midway, Nevada, for assay in New York, show forty-four dollars per ton respectively, from shafts less than twenty feet deep and in the surface near where the shafts are located. The ore in the vein from which these samples were taken is increasing both in width and value as depth is reached.

A few shares of this stock are available at Founder's share price—7 1/2 cents.

DOUGLAS, LACEY & CO.
CONFECTIONERY LIFE BUILDING
Phone M. 1442-1800. TORONTO.

STOCKS WANTED

100 COLONIAL INVESTMENT
20 DOMINION PERMANENT
20 SUN AND BATHING

Unlisted Securities, Limited
CONFECTIONERY LIFE BUILDING
Phone M. 1500.

CHARTERED BANKS.

BANK OF HAMILTON

Capital paid up \$2,250,000
Reserve Fund \$2,250,000
Total Assets \$2,658,946

TORONTO BRANCHES:
34 YONGE STREET,
COVER QUEEN AND SPADINA,
CORNER COLLEGE AND OSINGTON

MORTGAGE LOANS

On Improved City Property
At lowest current rates.

CASSELL, DRICK, KELLEY & FALCONBRIDGE
19 Wellington St. West

California Monarch Oil Co.

Paying Regular Dividends of 1 Per Cent. Per Month

on present selling price of 25 cents per share. All investments guaranteed by our Trust Fund. Send for prospectus.

A. L. WISNER & CO.,
75 and 77 Confederation Life Building, Toronto
O. J. B. YEARSLEY, Manager.
Main 399.

ONTARIO POWER COMPANY
(Niagara Falls.)

First Mortgage \$7,500,000
Gold Bonds DUB 1914

Yielded 6 1/2 per cent. on electric power—
—50,000 horse power sold for 25 years.
Price par and interest.

OSBORNE & FRANCIS,
52 King St. West
Members Toronto Stock Exchange.

Railway Committee to Meet.

The railway committee of the executive council will meet on Thursday morning next to hear the application of the Southwestern Traction Company, for the right to expropriate land in the city of London. The action of the late government in respect to the route of the Toronto and Mimico Railway in Toronto Township will be reconsidered.

Good Roads for Waterloo.

Warden De Bus of Waterloo County, had a talk with Road Commissioner Campbell yesterday with regard to a scheme of road improvement in the county. It is likely the county will go in for the provincial grant.

TORONTO ROLLER BEARING STOCK

8 Shares For Sale at
\$1550.00 per Share

MELVILLE & CO., Confederation Bldg.
Phone M. 670. TORONTO.

TORONTO ROLLER BEARING

3 Shares of this Stock for sale at much below market price.

STEVENS & CO.
Victoria St. Toronto.

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MEMBERS TORONTO STOCK EXCHANGE

OSLER & HAMMOND
STOCK BROKERS AND FINANCIAL AGENTS
21 Jordan Street - Toronto
Dealers in Debentures, Stocks on London, New York, Montreal and Toronto. Changes bought and sold on commission.
E. D. OSLER, E. A. SMITH,
E. C. HAMMOND, F. G. OSLER.

EMILIUS JARVIS & CO.
Members Toronto Stock Exchange
BANKERS AND BROKERS
BONDS AND DEBENTURES
DEALT IN.
MCKINNON BUILDING, TORONTO.

COMMISSION ORDERS

Represented on Exchange as of
Toronto, Montreal and New York
JOHN STARK & CO.
Members Toronto Stock Exchange
Correspondence Invited. 26 Toronto St.

MARSHALL, SPADER & CO.
74 BROADWAY AND WALTON
ASTORIA, NEW YORK
Philadelphia, Baltimore, St. Louis, Chicago, 215 La Salle St.
CANADIAN REPRESENTATIVES:
SPADER & PERKINS
J. G. Beatty, Manager
Personal interviews and correspondence invited relative to the purchase and sale of
STOCKS AND BONDS
Members New York Stock Exchange, New York Cotton Exchange, Philadelphia Stock Exchange, Chicago Board of Trade, Canadian Oil Stock Exchange, Montreal Stock Exchange, Regular New York Stock Exchange Commission.

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CHARLES W. GILLET

MEMBER
NEW YORK STOCK EXCHANGE
CHICAGO BOARD OF TRADE
Represented by J. MELADY, BOARD OF TRADE

WILL SELL LOW

1,000 to 10,000 Toronto Cons.
1,000 to 10,000 Chicago Cons.
1,000 to 10,000 New York Cons.
All stocks at bargain prices.
INTERNATIONAL INVESTING CO.
74 Spadina Bldg., Hamilton, Ont.

FOR SALE

Toronto Roller Bearing \$900.00
WANTED
Canadian Birthright
Colonial Investment
Colonial Permanent

PARKER & CO.,
(Established 1858.) 21-23 Colborne St., Toronto

YATES & RITCHIE
STOCK BROKERS,
Haverhill Bldg., New York.

Stocks, Bonds, Grain and Cotton bought and sold for cash or on moderate margin.

Direct private wires to principal exchanges.

TORONTO BRANCH—South-East Trust

King and Yonge Sts., over C.P.R. Trust office. Telephone Main 512.

For Sale

This stock pays 6 per cent. per annum. On request I will send copy of their last annual report.

J. E. CARTER, Investment Broker.

TORONTO ROLLER BEARING STOCK

8 Shares For Sale at
\$1550.00 per Share

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Phone M. 670. TORONTO.

BAILLIE BROS. & CO.
22 KING ST. W., TORONTO

Members Toronto Stock Exchange
Commission Orders Executed.
CORRESPONDENCE INVITED.

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