TUESDAY MORNING Canada Permanent Mortgage Corporation HEAD OFFICE TORONTO STREET, TORONTO SAVINGS DEPARTMENT CENTRAL CANADA 26 KING ST. E. TORONTO. Usual Irregularity in the New York NOTICE is hereby given that a quarterly Dividend at the rate of six per cent. (6) per annum, for the three months ending December 31st, 1904, has been declared upon the Capital Stock of this Company, together with a Bonus of two Market-Tone About Steady in Canadians. circles to-day, but the rumors were vol-There is a good demand for Steel preferred in the loan crowd. The sub-treasury lost \$706,000 to the banks Saturday, and since Friday it lost \$726,000 to the banks. The meeting of stockholders of Northern Securities Company was again postponed until Dec. 27. The subscriptions received for the United States of Mexico 2 per cent gold bouds from Europe and here were so large that the lists were closed at 12 o'clock in London and at 1 o'clock here. Everybody's Magazine Publishing Company has been notified by the Standard oil Company that if they issue the January number they will be seed for libel. This statement has been issued by Lawson. A prominent railroad man is quoted as saying that Jacob Schiff tells his friends that within three years he expects Union Pacific to sell at \$300 per share. The pig iron market situation is strong by Jan. 1, it is expected that five out of \$5 United States Steel blast furnaces only will be idle, and five out of 51 of Carnegie Steel Company.

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The Soo Railway applies to the stock ex-change to list \$652,000 additional first mort-gage 5's of 1944.

Washington—It is stated that the president has taken up the subject of railroad legislation with President Mellen. President Cassatt, President Ripley and President Stickney. He proposes to finvite one at a time the presidents of all ahe leading raillroads of the country and ask for their views. A canvass of congress demonstrates that prospects of legislation on railroad rates this session are small.—Dow Jones.

There is a circular in circulation this morning telling of the formation of a new hear pool, with large resources to contest the upward movement, in the market and to compel liquidation on the part of big interests. Settling of this character will be welcomed by the important market interests, as it will create a short interest later on.—Town Topics.

A 3 per cent. dividend, making a total

A 3 per cent, dividend, making a total of 8 per cent, for the year, has been declared on 8t. Lawrence and Chicago Navigation, payable Jan. 3. Books close Dec. 20 to Jan. 2. Last year a 10 per cent, dividend was paid.

Joseph says: Buy and hold the Tacifics, Steel stocks are going higher; the preferred will soon sell around par. Take on some Atchison and hold Peunsylvania. Buy Southern Railway common.

Gross earnings for the second week of December: Misseuri Pacific, increase \$49,000; Texas and Pacific, increase \$25,419; Canadian Pacific, increase \$102,000; Hocking Valley, increase \$1330; Kanawaha and Michigan, increase \$61,960; Louisville and Nashville, increase \$6235; Detroit United,

| something like the same conditions, and | Dom. Steel com 19 181/2 181/4 181/4 |
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| e larger interests might well afford to well enough alone for a time, and al- | do., pref |
| w hardening process to develop under | Dom. Coal com 63% 63 64 62% |
| e influence of the investing power which is recently superseded the overwrought | Nt S. Steel com 68% 68 67% 67% 67% 108 |
| eculative conditions. | Lake Sup. com |
| Some stocks seem to have been mark- | Canada Salt 114 113 |
| for greater strength than others, and e tractions to-day were a feature in | Republic |
| is connection. | Payne Mining |
| United States issues were not forced to gh levels, and there was some evidence | Cariboo (McK.) Virtue |
| nervous pressure on copper. The grang- | North Star |
| s and trunk lines were strong, and in a | Crow's Nest Coal. 350 350 85 85 |
| neral way the list was well taken care. The news of the day was of the non- | |
| mmittal kind, but in the main lavor- | Can. Landed, xd 105½ 105½ Can. Perm., xd 124 122¼ 122 Can. S. & L 120 120 |
| le to returning confidence. We are no doubt moving into a free boli- | Cen. Can. L 100 100 |
| w market and this should, in the nature! | Dom. S. & I 70 70 |
| things, restrict business at the possible pense of part of the market's recently | Huron & Erie 122 119 |
| equired tone. | Imperial L. & I |
| The monetary situation will doubtless | Land. B. & L., xd 122 119 Lon. & Can., xd 99 100 98% |
| ow no change of a disturbing character, o about all the gold bars the assay of | Manitoba Loan 95 95 |
| on annual will go abroad this looks | Toronto Mort.,xd 97 97 |
| we like an indefinite proposition as to be period of its continuance. The latest ports from Washington suggest that the | Ontario L. & D |
| ports from Washington suggest that the | Toronto Savings 130 |
| ministration is consulting the presidents the great trunk lines in regard to the | Morning sales: Ontario, 19 at 128; Commerce, 2 at 166, 1 at 165%; Dominion, 20 |
| coposed amendments to the interstate | at 251: Mackay, 100 at 391/2, 25 at 391/4. |
| mmerce law. This would seem to imply. | at 251; Mackay, 400 at 3914, 25 at 3914, 25 at 3914, 175 at 4014; 75, 25 pref. at 75, |
| tion on most conservative lines. Re- port atterances on the subject of railroad | 50 at 130%, 75 at 13014, 25 at 13016, 100 at |
| | 13034, 25 at 130%; Ottawa, 16 at 213; Can. General Electric, 65 at 1701/2; 20 pref., at |
| ent by pronincut financiers make it ap- irent that some such legislation as sug- | General Electric, 65 at 1701/2; 20 pref., at |
| ested in the president's message would | 105; Toronto Railway, 47, 75 at 1044; Twin City, 125 at 1064; London and Canadian, 40 at 984; Sao Paul, 25 at 1094, 50 at |
| osted in the president's message would be the opposed or at least was not unex- seted, in view of friction in dealing here. | 40 at 981/2; Sao Paul, 25 at 1091/4, 50 at |
| fore with the commission. | 50 100 at 100%, 45 at 100%, 25 at 100%, 50 100 at 100%, 10 at 100%; |
| The market's course in the near future | 100½, 401 at 100¾, 45 at 100½, 25 at 100¾, 50, 100 at 100½, 10 at 100½; Coal, 5 at 64, 10 at 63½; N. S. Steel, 25 at 68¾, 25 at |
| fould be mainly regulated by the consider- tion of the above influences, and to this | 6814, 25 at 6814, 25 at 67%, 25 at 67%, 25 at 67%. |
| tout some hositerion in support by com- | Afternoon sales: C.P.R., 25, 25 at 13014;1 |
| dission house traders may follow, but | Commerce, 60 at 165; Dominion Bank, 70 at 252 1/2, 40 at 253; Hamilton, 35 at 214 1/4; |
| dission house traders, way follow, but hen we come to regarding the situation readly, there is nothing to invade its | Toronto Electric. 25 at 15016; Bell Tele- |
| rangth and we believe that will the open | phone, 10 at 158%; Toronto Rallway, 10 at |
| of the new year general confidence will be demonstrated in a most satisfactory | 10414: Sao Paulo, 9 at 10934, 25 at 10914; Dominion Steel, 25 at 1812; N. S. Steel, |
| av The earning power and actual it | 75 at 6714, 25 at 67. 75 at 6714, 25 at 6714. |
| its in nearly all directions is sure to be | |
| andielon of the market is infillery better | Montreal Stocks. Montreal, Dec. 19 Closing quotations to |
| a mostiff of recent nonioallon. | |
| Ennis & Stoppani wired to a. 1. Michael | day: Ask Bid C. P. R. 13014 130 Toledo 2314 23 |
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| New York, Dec. 19.—The market to-day | Toledo 23¼ 23 Montreal Railway 215 214% |
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| New York, Dec. 19.—The market detay as been quiet but firm. London operations ere not important either way, and there as no especial development of direct bear- the speculation. The failure of | Montreal Railway 215 214% |
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| | kay, pref., 125 at 74%, 100 at 74%; Stee 50 at 18%, 75 at 18%, 25 at 18%; Macka | y. Wabash. |
| -1 | 100 at 39, 100 at 39%, 50 at 39%, 50 at 39 125 at 39%, 50 at 39%, 480 at 40; N.S. Stee | de, pro |
| 7-1 | 16 25 at 68½, 25 at 67¼; Steel, pref., 20 at 5 Dominion Cotton, 50 at 41, 50 at 41½; Pu. | 9; do., pre P. United S |
| -8 | 56 at 100; Toledo, 25 at 23; Coul, 25, 25 62; Molsons Bank, 4 at 218 \(4, 4 \) at 249; Ba | at do., pro |
| d. | of Commerce, 10 at 165%, 13 at 165%; Etc. Fonds, \$5000, \$4000, \$1000 at 84. | rel Pittsbu |
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| ea 2 | Marshall, Spader & Co. (J. G. Beat King Edward Hotel, report the following fluctuations on the New York Stock I change to-day: Open, High, Low, Clo Hocking Valley . 91 91 91 91 Openments 485, 485, 486, 486 | y), or. Midd sales, 156 cx. se. Marsha (King Ed market t |
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