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For the funds of individuals, corporations, institutions, firms, societies, clubs and associations of every kind; as well as for the moneys of executors, adminis-

INTEREST ALLOWED AT 3 1-2 PER CENT.

PAID-UP CAPITAL SIX MILLION DOLLARS

CANADA PERMANENT MORTGAGE CORPORATION

DIVIDEND INCREASES ARE ABOUT EXHAUSTED

cite other matters capable of promoting a buying sentiment among commission house traders. The week has witnessed several up-and-down fluctuations, manufactured from pure manipulation, and ent.rely at variance with any assignable causes. Prior to the publication of the government crop report a sharp depression occurred, only to be followed by a subsequent recovery. Since this, however, the market has fluctuated within a compass insufficient to allow of trading opportunities, except among the moon surpassed the expectations of crop experts, and if borne out by the harvesting results will certainly prove a blessing to the institutions loaded up with securities awaiting wider ownership. It has been demonstrated in the past that government statistics of the crop are not always r.liable. Recent disclosures re cotton crop reports, as issued by the Washington department, are also strictly against the idea of placing implicit confidence in the commist, and it would be well to discount these statements under the circumstances in any event the market leaders have apparently been satisfied to sell stocks on the present prospects, and their judgment should be conclusive as many of the securities are calculated to be returned when off.

A because of value.

The week for Ontario cro; s has been bid. The hay harvest has been interfered with a pyrain and considerable lodging of grain is predicted owing to the sappy state of the rosisers of predictions is forthcomplished as under to predictions in the rosisers of predictions is forthcomplant to every increased \$100,000 obbushels. The result of the tornado around Winnipe may have caused some injury, but, allowing for a liberal discount, the general outlook is for a fairly favorable, if not a good, crop. This does not suggest a buil campaign in the local stock market, as many of the school have every provide a followood by a subsequent recovery. Provide a followood of the conditions of the crop and the rosist of predictions in the present of the proving rops. The hay harvest has

There has been a slackening up in the pace of the local market, and specialties which displayed considerable activity for the larger portion of two weeks have again returned to a more normal state. Of the two electrics, the General Electric stock has declined over four points, after an advance of four times that amount. As menational a week ago, at 150 the issue offers Amarkan ated Copper S31s S3% fair inducements to investors. There is not

the slightest possibility of a l dend. Asking for a return of ; on an industrial issue of this t exacting too much, and on the 150 appears full value for the si Fonto Electric, with a partial mo cupies a slightly different status here the price is pledged far ah should be considered a conserv- mate.	type is not see grounds thares. To buopoly, oc. s, but even
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And Wall Street Will Now Have to Find Other Attractions—Local Situation Quiet.

The pool in Sao Paulo has given the stock excellent support since its big rise, but whether from selfish or other motives it is what whether from selfish or other motives it is what have to early to say. Complete confidence in the directorate of this institution should be necessary to retain a following in these shares at current prices. If this has been procured, there remains a possibility of an addition even to the high prices, thus tarreached. The Mackay shares have been procured, there remains a possibility of an addition even to the high prices, thus tarreached. The Mackay shares have been procured, there remains a possibility of an addition even to the high prices, thus tarreached. The Mackay shares have been procured to again as a means of diversion, when other issues have run their course, Placing a value on the common shares of this company is pure guesswork. As a speculative venture, and with a 2 per cent. The week has witnessed to a substance of value.

St. Petersburg, July 15.—The crop report does not support the predictions that a speculative venture at 40, but there is no means of the central and eastern provinces the outlook is bad owing to lack of rain in the spring but as a whole the government report classes winter wheat as a speculative when the support since its big rise, but a treation Pacific 1301/4 1501/4

present prospects, and their judgment should be conclusive as many of the securities are calculated to be returned when the polish of the outlook has been brushed off.

It is positively amusing to peruse some of the market letters, reciting, as they do numerous, the unfounded, reasons for a further advance in prices. The claims are thoroly unauthenticated, but so general as to appear plausible. Many of the speculative stocks are now selling below a i percent basis. Even supposing that the dividends carried a guarantee, prices would then be too high, but with Wall-street issues, in which financing lacks every semblance of stability, purchases on any such a proposition would afford a sure opportually for accepting losses. With stocks it is pretty much the same as with articles or commerce—unless the price is high, goods are not appreciated. Wall-street operators are thoroly aware of this human falling, and find that it is essential to build prices are not appreciated. Wall-street operators are thoroly aware of this human falling, and find that it is essential to build prices up to effect sales.

The events of the week have not been utilized as market factors. The crop report, if reflective of actual conditions, had been more than discounted. The further extreme rise in cotton prices has not betaved any more serious injury to this crop than already known, while the flotation of another Japanese loan had been anticipated. The portion of the loan assigned to the United States and Canada is stated to be largely over-subscribed. The offer was an attractive one under the present prospects of peace, and is not a fair indication of an abundance of free funds. The subscription will squeeze other less desirable holdings, and not unlikely cause some readjustments when the payments mature.

Advance advinces of a country tickle. and not unlikely cause some readjustments when the payments mature.

Advance advices of a coming tightness in the New York money market have all ready made their appearance. The shading down in exchange rates is thought to have against the payment of rappearance. The shading down in exchange rates is thought to have a section of the market, and the proposal loan against the payment of significant to the continuous of the market, and the proposal loan against the case would be a reserve of the case would be building a very fliuss fairly and their appearance of the case would be building a very fliuss fairly and their appearance of the case would be a good demand for funds and to be fet from now on for several math to be fet. If the rope is and commercial enterprises are what they are stated to be a good demand for funds while the proposal math to be fet. If the rope is a second the payment of significant fields have been accommodated.

The end of the week bank statement was another enigma, showing conclusively how this document can be arranged to more logitimate fields have been accommodated.

The end of the week bank statement was another enigma, showing conclusively how this document can be arranged to more occasions. No trace of an increase of \$1,00,000 in reserve and a decrease of \$1,00,000 in the payment of \$12,00,000 in the payment of \$12,00

	THE RESIDENCE OF THE PARTY OF T	÷
	An erican Car Foundry 351/2	
8 1	DECOURING RADIO Transit 717	
81	Baltimore & Ohio 114	
81	Cucsancake & Ohio 598/	
ш	1119/	
8 8	Coletado Southern 271/2	
ш	Chicago Great Western 201/8	
ш	Chicago, M. & St. Paul 1801/4	
ш	Colorado Fuel & Iron 45%	
11		
11	do. 1st pref	
11	do, 2nd pref 72%	
11	do, 2nd pref 72% C.P.R	
ш	U. S. Steel common 34%	
11	Illh ols Central 167%	
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ш	Missouri Pacific 1004	
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SI	088 031/2	
	088 65	á
13/2	Dugger	
	RUSSIA'S CROP PROSPECTS	

In some of the central and eastern provinces the outlook is bad owing to lack of rain in the spring, but as a whole the government report classes winter wheat as above the average and spring wheat as middling to good, and rye the same. Oats and barley are good.

Besides there is also a considerable surplus from last year's record harvest.

A COMPLIMENT, BUT-

It's Just a Question Whether Stars and Stripes Should Be There.

Niagara Falls, July 15 .- (Special.) Since a correspondent of The World took objection to the flag of the United States being displayed on the refectory building in Queen Voctoria Park, the bunting has disappeared, and ed States being displayed on the refectory building in Queen Voctoria Park, the bunting has disappeared, and now no flag but the Union Jack decorates the building. The foreign ensign was removed by the superintendent of the park.

the park.

However, in the main dining-room bunting representing the United States still forms the principal decoration. It is stratched across the calling in folder. is stretched across the ceiling in folds. The display of Stars and Stripes is intended as a compliment to the many United States visitors.

The park is the property of the prople of Ontario and the refectory is a government building.

ASK FUR NEW MILK CARS.

Milkmen Want Conveyances Which Will Not Act as Churn.

Specially constructed cars for the transportation of milk is the latest thing asked for by the milkmen of this country. In railway circles application has been made for placing such a conveyance in operation. The cars suggested are of a new type, specially constructed to ensure ventilation and easy riding of the cans containing the lacteal fluid.

The railroads are seriously considering placing the cars in use.

New York Live Stock.

Was Again Reminueu.

Minnie Williams, found guilty of workers will appear before Minnie Williams, found guilty of pisking pockets, will appear before Judge Morgan next Wednesday for sentence. The case was to have been disposed of Saturday. but Prosecutor Drayton's absence made this impossible. The woman hails from Cleveland, Ohio, and is recognized by the police of this continent as being one of the cleverest thieves in the business.

Holdings Are Revoked.

For different reasons, the Ontario government has revoked the licenses of the following mining companies: The Anglo-Canadian Gold Estates of Great Britain, who have ceased operations in development of a mine near Atikodevelopment of a mine near Atiko-kan, on the C.N.R.; Ontario Gold Min-ing Commission, for like cause, and also the Drummond Mines and J. J. Keller & Co. of New Jersey.

Big Depreciation in Value. From nothing to \$525 was the price offered the city by the tenders for the removal of the Gzowski mansion from the new Alexandra Park. The famous old residence cast \$15,000 to erect.

In Style.
From The Columbus Dispatch.
Gunner: That is the toniest fish peddler In Style Guyer: I don't see why. He still toots a Gunner: Yes, but it is an automobile hora. England in a few days,

AS AN ARBITER FOR EMPIRE

prised That Colonies Put Up With the Procedure.

London, July 15.-A Wellington, New Zealand despatch says Chief Justice Sir Robert Stout condemns the privy council as the supreme court of appeals to the empire. He is surprised the colonies have endured that cases should be pending two or three years before an appellant's tribune sitting thousands of miles away, whose judges looked on the privy council only as an institution for the stray exercising of their judicial functions. It is a matter for the legislature to decide whether the whole industrial and commercial life of the colonies should be sub-

Corn Tax in the Way.

Condemns Bonus System.

Resolution Before Lords. The Duke of Devonshire on Monday week will call the attention of the house week will call the attention of the house of lords to Chamberlain's recent speeches, and move a resolution dis-approving any system of colonial re-ference based on the taxation of food and a general or penal tariff for im-

MANY CHARTERS GRANTED.

Provincial Secretary Gives Com-

New York Live Stock.

New York Live Stock.

New York July 15.—Beeves—Receipts, 250: no trade in live cattic; feeling steady, Shipments to-day, 1500 cattle and 8550 caives—No fresh arrivals and nothing doing in live cattle; feeling steady for all kinds of calves; nominally steady for all kinds of calves; cominally steady for all kinds of calves; cominally steady for all kinds of calves; cominally steady for all kinds of calves; dressed calves quiet, per lb.; country dressed seed calves and calves; many calves in poor condition and selling at \$5.00 ksc. [New York Live Stock Angle of the Wheels of commerce, as is shown by the many charters granted during the past week by the provincial secretary. Following are the principal incorporations and capitalizations: The Sentinel Publishing Co. (directors, H. Sheep and Lambs—Receipts, 25,50; lambs, \$7.25 to \$8.75; culls, \$4.50.

Hogs—Receipts, 3352; none for sale alive; feeling steady.

Submarine is Raised.

Paris, July 15.—The minister of marine has received a despatch from Bisert, Tunis, saying that the efforts to raise the floating dock to which the sunken submarine boat had been fast—the following are the principal incorporations and capitalizations: The Sentinel Publishing Co. (directors, H. Sproule, M.P.), and the provincial state of the fire protection by-based office, Sproule, M.P.), and the provincial state of the fire protection by-based office, Sproule, M.P.), and the provincial state of the fire protection by-based office, Sproule, M.P.), and the provincial state of the fire protection by-based office, Sproule, M.P.), and the provincial state of the fire protection by-based office, Sproule, M.P.), and the provincial state of the fire protection by-based office, Sproule, M.P.), and the provincial state of the fire protection by-based office, Sproule, M.P.), and the provincial state of the fire protection by-based office, Sproule, M.P.), and the provincial state of the fire protection by-based office, Sproule, M.P.), and the provincial state of the fire protecti rine has received a despatch from hiserta. Tunis, saying that the efforts to raise the floating dock to which the sunken submarine boat had been fastened were successful this forenoon. The dock was taken to Sidi Abdallah, where it will be immediately placed in dry dock for the purpose of opening the dock was taken to Sidi Abdallah, where it will be immediately placed in dry office. Toronto Junction. The Beaver of her crew.

Brick Co., Limited, capital \$40,000; head office, Toronto Junction. The Beaver Mica and Mining Co., Limited, capital submarine and taking out the bodies of her crew.

Brick Co., Limited, capital \$40,000; head office, Sunbridge The United Capital, Limited, capital \$40,000; head office, Toronto, The Guelph 000; head office, Toronto. Stove Co., Limited, car nto. The Guelph capital \$200,000; head office, Guelph. H. P. Lon Limited; capital \$40,000; head Stratford. H. P. Long Co.,

Who is the Heathen?

From The Louisville Courier Journal. The world may call the Japanese heathens, because they do not bear ikons or conform to the Christian heathens, because they do not bear ikons or conform to the Christian faith, but if a tree is to be known by its fruit, the relative superiority of the Japanese over their adversaries, to whom they are teaching such lessons in all departments of high civilization. in all departments of high civilization. lear. Russia is the one at whose the ax should be applied, and not Japan.

How Certeless Traffic Wears.

DOESN'I LIKE PRIVY COUNCIL | Make Your Money Work

New Zealand Chief Justice is Sur-

(Canadian Associated Press Cable) Dominion Permanent Loan Go. YATES&RITCHIE Stocks, Bonds, Grain and Cotton bought and sold for cash or on

Official Report Discounts Rumors of Famine.

St. Petersburg. July 15.—The crop report does not support the predictions that a famine is coming in Russia.

In some of the central and central and sectors are supported by the control of the central and central and sectors are supported by the control of the central and central and sectors are supported by the colonies should be subject to appeal to the privy council. Sir Robert Stout has been chief justice of New Zealand since 1893; is chancellor of the university; was attorney general 1878-5; minister of education 1884-87, and sat for Wellington 1893-98.

The Saturday Review, referring to The Saturday Review, referring to Chamberiain's recent speech, ay3:
"The tariff reformer must tax corn, that is the greatest stumbling block to the tariff reformer's success, but it is no use to smooth the path. By bodily taking the policy to give up the tax on corn the greatest electioneering difficulty is gone, but unfortunately the policy goes with it. We believe a most practicable starting point is a mutual trade policy by which the different parts of the empire will give one another a preference over foreign countries. If imported food is not taxed, what will Canada get from the new policy? Chamberlain's speech, we hope and believe will give

The Standard and St. James Gazette, referring to the pound a head bonus for foreign emigrants, says it is a serious matter to find the colonial government so hard put to find hands to till its vacant lands and mouths to eat its superfluous food that it is reduced to these expedients for attracting them, and thinks the reason why British emigrants do go is the depopulation of the rural districts. The first pioneers, the men who built up the colonies, were, for the most part, men from the fields and villages. Population may be brought back to the land by garden cities, village industries and such like expedients. This indirectly would lead the stream from the great cities to the colonies.

Resolution Before Levil

OBJECT TO FRAME BUILDING.

Injunction Asked Against Structure Being Removed.

KONSTANTANTA

DESIGNERS

ENGRAVERS

13 Temperance 5 TORONTO.

city architect offering no objection to the removal.

The contention of the Thompson brothers is that the fire protection bylaw states that should a frame house be moved to another location within certain territory it should be bricked. This, they claim, should be done by Mr. Reid.

A clause in an act passed by the legislature provides, however, that suspension of the bylaw is in the hands of the city architect, when he sees fit and should cover the case of Mr. Reid.

LIGHTNING'S DEVASTATION.

Many Barns Struck Around Tilbury, But Damages Generally Small.

Tilbury, July 15 .- A severe thunderstorm passed over Tilbury and vicinity yesterday afternoon, accompanied by hail," which has wrought considerable bear damage to the corn crop in some sec-

tions, completely cutting it down-The following losses from lightning are reported from Callwood's Insurance Agency: Hugh Latimer, lot 16, con. 9, Tilbury North, barn struck and totally destroyed with contents; insured in Waterloo Mutual. N. McHerney, lot 18, con. 8, Tilbury East, barn struck, damage small, insured in Waterloo Mudamage small, insured in Waterloo Mudamage small, insured in Waterloo Mudamage. How Centeless Traffic Wears.
From two and a half inches of thirteen years has reduced a piece of asphalt pavement to a thickness of five eighths of an inch. City Engineer Rust will recommend the resurfacing of the well worn pavement which is on Yonge-street.

damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, barn struck, damage small, insured in Waterloo Mutual; Chas. Shivas, North Back Line, Tilbury East, struck, damage to building small, but a valuable horse killed inside of the

Weed Cutting Extraordinary.

Under the waters of the bay the long weeds and grass is to be trimmed down. The lawn mower to be used in this instance is in the form of a gasoline launch and will be shipped from England in a few days.

England in a few days,



In the course of a Belasco explained t

"I am asked to come and live don, to make this my home, all of my interests here, provoded in my stars from Ne to the theatre that is proposed, less of cost, to build according ideas here in the west end of "For many reasons that wan agreeable prospect. I am English parents, many of my rare here, but my wife and have grown up in Amtrica, arare entitled to consideration. all things, I am not going to refore the theatrical trust. I an controversy from which I will tire. I will try to accomplish thing to help others fight for in ence." Mr. and Mrs. Fishe and I me.

"Mr. and Mrs. Fiske and I sta "Mr. and Mrs. Fiske and I stafform this theatrical trust that to share our profits and take n For some years I had to submit tyranny of that organization, but ed my time. I gathered a co around me. I got my stars and cumulated a little capital. T started out independently.

cumulated a little capital. Tstarted out independently.

"The method that the trust a in my case was the same as it always. They told me that they manage my business for me bette I could do it myself. They ask to call at their offices, and there Mr. Erlanger, who explained t would make more money if I ledirection of my affairs to a level ed business man. I was to alk board to decide what I should prand how much I should spend or was not to self. board to decide what I should properly and how much I should spend on was not to call my theatre after own name. My salary and the state of all my people were to be fix the trust, who would also fix the ties for all of my plays. I was low my business to be conducted the offices of the trust, and in content of all this and allowing send my company on tour. he give me half the profit I made a end of each season.

send my company on tour, he give me half the profit I made a living.

"My refusal to accede to these was followed by threats. I was a I did not agree they would comp to blacken my face and go out instreets to earn a living.

"Mr. Erlanger told me that my icy of educating the public to e beautiful things in the theatre was surd. 'You spoil the public instessanding in with us, and computem to take what we give,' he He proposed to limit my expense mounting plays to a third of wh thought necessary. We'll make money for you than you can make are not out for fun in this busin was his declaration.

"I protested tht I loved the the that I had ideals. Mr. Erlanger's swer was that a man who has it in the theatrical business winds with a benefit,' and he instanced than one great actor upon whom used to wait who came now to war

than one great actor upon whom used to wait who came now to wai him,and had to do their waiting

"I was told that I would be exterinated. I was told that I could book my company in any first or ond-class theatre outside of New 1

managed, however, to get a f ing in Philadelphia and Boston; where I had to go to third-rate the tres, sometimes into the slums. I to play in schoolrooms, in mee hcuses, where it was impossible to scenery. If the press and the pu

"In Washington to which I was termined to go at any cost, I took convention hall for a week and to m convention hall for a week and to mit suitable for a performance spen good many thousand dollars. The trhad a complaint lodged that the eltric lighting was dangerous, but fied to stop the play. This was means of showing United States settlers, and members of congress we tors and members of congress w was going on. The lesson, tho cos

was very useful.
"I hope soon to give the trust a great three years shad the same and the same are shad three years shad thre surprise, and within three years sh have eight new theatres in big citi where I am now barred, to which I c send my companies.

Charles Dillingham will have two important theatrical attractions messason. One of the first of these to ta "the road" will be Frank Daniels "Sergeant Brue." This company wopen in Cleveland on Labor Daniels

Julia Marlowe and E. H. Sothern a in London conferring with Char Frohman about their appearance America next season. Their repertor America next season. Their repertoi will consist of "Twelfth Night," "T Merchant of Venice" and "The Tamir of the Shrew." A remarkable thing r garding Miss Marlowe and Mr. Sothe is that altho they were both born England neither of them has ever a peared upon a London stage.

Klaw & Erlanger have virtually co nered the musical comedy and light of era market of London. In association with George Edwardes they will pre-ent in America next season, with to original London casts, "The Duchess Dantzic," "Veronique," "The Orchid Dantzic," "Veronique," "The Orchid" "Lady Madcap" and "The Litt Dantzic.

Wright Lorimer has re-engaged for "The Shepherd King" Carl Eckstron Charles Kent, Nellete Reed, Margare Hayward, Marian Ward and many oth