WHY IT IS SAFE

The CANADA PERMANENT MORTGAGE CORPORATION is one of the rest and strongest in Canada or the United States, it has a Capital, fully paid up, and Rest, amounting to more than EIGHT AND NR-HALF MILLION DOLLARS. Its assets exceed TWENTY-SIX MILLION

ON DEPOSIT ACCOUNTS INTEREST IS ALLOWED AT PER AND ONE-HALF PER CENT.
PER ANNUM, COMPOUNDED HALF-YEARLY.

HEAD OFFICE-TORONTO STREET-TORONTO

LIQUIDATION STILL ON AND PRICES RECEDE

Harriman Stocks the Weakest Fea-

Harriman Stocks the Weakest Feature at New York—Canadians

Sold More Freely.

World Office.

Treeday Evening, March 5,
The pressure from costed coverame the solution of heavy likes of specializing the solution of the specializing the solution of the specializing the specializing the solution of specializing the specialization of specializing the specializing the specialization of specializing the specialization of specializing the specialization of specialization of specialization of specialization of specialization of specialization of special

Interests which have correctly predicted dividend increases on Anaconda in the past, say that the quarterly lividend to be declared within a couple of

New York: The head of a very prominent commission house, who very seldom gives out anything over his own name, was so struck with the presence of investment buting in the market to-day that he issued a statement to-the effect that for the flort time during the present movement he flort all time during the present movement he force as to be worthy of comment. The preferred issues of both railroads and industrials are well taken for this account.

New York, March 5.—In an interview

preferred issues of both ratiroads and in dustrials are well taken for this account.

New York. March 3.—In an interview with Mr. J. f. Hill he confirms the statement that he had put a price upon a portion, of the Great Northern terminal properties of the seattle, and that Mr. Harriman had accepted it. Mr. Hill is quoted as saying. "The Great Northern has plenty of the has obtained, and there was no reason for shutting Mr. Harriman out. I do not wish to be an unpleasant neighbor." Asked what Mr. Harriman had done for the Hill lines in Portland in return, Mr. Hill salit. "We needed nothing. We had all of our threatful property in Pertland six months before we started work on our new line." It is thought that this development will have far-reaching effect in the way of an actual cresation of hostilities between Hill and Harriman.

New York: A man who is qualified to speak authoritatively for the Union Pacific Gays: "I really should not take my time to point out the apparent inconsistency of any statement which purports to show that was the value of the Hill stocks in the market. I am safe in saying that this holds true, not only of the Union Pacific but of everyboly associated with that property. Union Pacific has no desire to injure itself, and that is what it would be doine if it sold any Hill stocks, because it still fine a substantial interest in these shares. Will not sell any of its shares at these will not sell any of its shares at these of the sell any of its shares at these will not sell any of its shares at these of the continuous continuous continuous continuous countries. The continuous cont

	prices, but expects to get, and will get, materially higher prices than those which now prevail."
S	Railroad Earnings.
	Texas, 4th week February\$ 34,507 L. &. N., January, net

On Wall Street. Marshall, Spader & Co. wired J. G. Beaty Toronto Traders' 138½

Union — Loan Trust Etc.—
Agricultural Loan 122

Brit. Am. Assur
Canada Land 125 124 125
Canada Land 125 124 126
Canada Perm 124 123½
Central Can 160
Co.ondal Inv 122
Huroni & Erle 188% 185 188%
Imjerial Loan 124
Landed Bank 124
Landed Bank 124
London & Can 108 108
London Loan 118 118
National Trust 158½
Conterlo Loan 134
Real Estate 90
Toronto Mort 110

Stronger demand for stocks in loan crowd.

Twin City declared the regular quarterly divided of 1% per cent, on its preferred stock payable April 1 to stock of record March 18.

Borland to R. R. Bongard: It is rumored on the board that Union Pacific has been selling Atchison, Baltimore & Ohio, and New York Central, and the feeling on the board is for lower prices.

Independent pig iron producers are said to have accumulated a larger amount on bossemer, hoping to sell to United States Steel Corporation, and are now willing to make concessions to effect their object.

Boston: Interests which have correctly

A. J. Glazebvook, Janes Building (Tel. Main 1732), to-day reports exchange rates as follows:

weeks will be \$2 a share or at the rate of 32 per cent, per annum. The Ahaconda Company is said by good authorities to be earning at the rate of about 60 per cent. per annum on its capital stock.

| Company is a company is said by good authorities to be earning at the rate of about 60 per cent. per annum on its capital stock. -Rates in New YorkPosted. Actual.
Sterling, 60 days' sight ... 481½ 480.30
Sterling, demand ... 485½ 494.60

Mershall, Spader & Co., King Edward Hotel, reported the following fluctuations on the New York market to-day: Open. High. Low. Close. Amal. Copper ... 107%, 108%, 105%, 105%, 105%, Amer. Car & F. 45 46%, 48 43%, Amer. Loco... 60%, 70%, 68%, 68%, An er. Sugar ... 120 120%, 727%, 127%, Anyer. Smelters ... 134%, 136%, 132%, 133%, American Ice Whois Your Executor?

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ronto.

wo Million Dollars

36
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C. T. X. pref.
Duluth S. S.
Distribers.

JAMES J. WARREN, Manager

Del. & Hudson 199 20014 19712 19712

Imperial Bank of Canada PRESIDENT OF STEEL COMPANY WELLINGTON ST. EAST. . TORONTO.

Capital Paid Up... 4,700,000.00 Rest....... 4,700,000.00 BRANCHES IN TORONTO

217

Montreal 226

1771/4 175

240 210 205 217 ½ 217

124

iio

Comm sree 2 @ 1753 85 @ 175

Lon. & Can. 5 @ 10719

Imperial. 18 @ 217

Mackay. 25 @ 703 20 @ 71

N. S. Steel. 150 @ 74% 10 @ 74%

Cabadian Pacific Railway .. 17816

Nova Scotla

Micksy common do., preferred Dominion Steel

Havana Deminion Coal

C.P.R.-50 at 180.

Twin City 681/2
Power 101

Power 881/4

Richelleu
Mesican L. & P. 581/2
do, bonds 52%
Packers — Morning Sales—
(C.P.R.—50 at 180

Textile bonds—\$8000, \$5000 at 90.

—Afternoon Sales—
Power—32 at 89, 150 at 88¼, 125 at 88,

Detroit Ry.—75 at 76½, 25 at 76¼. Mackay pref.—75 at 60, 25 at 68½. Mexican—50 at 52¾. Stecl—125 at 21.

Montreal Ry.-25 at 21814, 25 at 218.

Illinois pref. 53 at 91.
Mexican L. & P. bonds \$500 at 82%.

New York Stocks.

30 ½ 92½ 58½ 105 178¼ 140½

Bell Telephone—15 at 141%.
Toledo—50 at 27.

at 88½. Hcchelaga—19 at 150.

C.P.R.—100 at 178. S.S. Steel—125 at 75.

Twin City-25 at 101

American Wool

Censol. Gas 135 C. F. I. 41 C. G. W. 14

R:0-15 at 45.

Montreal Stocks. March 5.—Closing quotations

25 @ 132½ 25 @ 181½

	Hickory	Spadina Avenus. lighest current rate of inte			
Savings Dank Department	est allo	wed on fopenin	g of a	from count.	
7			57 PK/10	2.95	
Erie	. 32	321/2	31	311/	
do. 1st. pref	. 56	56		55 %	
Foundry	. 8	81/4	401/8	40%	
do pref Hocking Iron Gen. Electric	20174	20 %	20 78	20	
Gen. Electric	154	156	153	158	
L. & N	. 124	125	1201/2	120%	
L. & N	. 154	AND 12 TO VANDERING	1500	25%	
Interboro	. 20 1/2	27%	33		
Int. Paper	15%	15%	10%	33 151/2	
K. X	68%	6844	64 1/2	631/2	
Lead	86	66%	64 1/2	64 1/2	
M. S. M	. 115	116 140	114	114	
do pref. Miffn. St. L. Mackay do pref. Mo. Pactific Ms. K. T. N. Y. Central North. Pacific	. 140	140	13072	130-72	
Mackay	. 72	72	70%	70%	
do. pref	. 69	60	681/4	68 1/4	
Mo. Pacine	771/2	421/2	761/8	76 1/2	
N. Y Central	1218	123%	12014	121	
North. Pacific	1351/4	1381/2	1201/2 1351/2	136%	
Norfolk & West.		827% 78	81 1/2 77	811/2	
North. Am. Co. Ont. & West	. 78 . 41 1/8	18	413	41%	
People's Gas	. 92	92	91	91	
Pen sylvania	12834	12756	126%	1261/2	
Pr. Steel Car	. 45	461/8	48%	43 %	
Pr. Steel Car Reeding Rep. L. & S.	11394	115%	1131/2 27%	27%	
Rock Island	23%	23 7/8	2314	+ 23 %	
do, pref	. 521/2	55 %	St. Day of the state of the sta	F012	
Rock Island do. pref Ry. Springs Rep. I. & S. pre	50	50	4914	491/	
8 F. S.	r. 96 %	90.74	96	98	
8. 8	2214	24	221/8	24	
Sloss	62	62 1/2	57	57.	
Southern Ry do. pref	. 24%	25	231/2	23 7/8	
South. Pacific	- 70%	76% 87%	731/2	881/2	
1 I CX 8.Q	928 MH 21 100 H	2114	301/4		
Twin City	. 100	101	107/8	991/8	
Twin City T. C. I.	. 143	143	142	142	
Union Facific U. S. Steel do., pref U. S. Rubber	. 166	1671/2	163%	164%	
do. pref.	. 10214	10214	1014/	1014	
U. S. Rubber	. 461/2	1021/2	46 1/2	4714	
Va. Chemical V. K Wabash com do. pref.	. 301/2	30%	20%	20 %	
Wahash com	72	72	70		
do. pref.	29	2914	28%	141/2	
Wie Cuntral	108/	103/	101/	28 1/4	

Wis. Central ... 19% 19% 18½ 18½ West. Union ... Sales to noon, 697,800; total sales, 1,772,-

Denver & Rio Grande do. 1st preferred do. 2nd preferred C. P. R. Chicago, Gt. Western 1874 ols Central Kalsas & Texas Norfolk & Western do, pieferred New York Central Ontario & Western Pennsylvania Reading Southern Railway do. preferred Southern Pacific Union Facific Union Facific 174½

do. preferred 05
United States Steel 45
do. preferred 106%
Wabish common 16
do. preferred 32

Price of Oil. Pitisburg, March 5.—Oil closed: Pennsylvenia, dark, \$1.63; do., amber, \$1.73.

C.P.R.—50 at 180.

Montreal St. Ry.—1 at 219, 125 at 220,
25 at 219%.

Montreal St. Ry., new—125 at 219.
Bell Telephone—2 at 142.

Lilicols Traction—25 at 90¼, 10 at 91.

Twin City—50 at 100.

Toronto Railway—50 at 111.

Montreal Power—1 at 90, 25 at 89¼, 10 at 81 & 81 New York Cotton. Marshall, Spader & Co., King Edward Hotel, report the following closing prices:

at 89.

Can. Col. Cotton—10 at 55.

Rlo—50 at 45, 9 at 43½.
Teledo Ry.—30 at 27.
Chio Traction—10 at 30.
Detroit United—125, 50 at 77.
Diam. Coal com.—25 at 67, 25 at 66%, 25 at 66%, 125 at 68.
Deur. Steel com.—225 at 22, 25 at 22½.
N.S. Steel com.—6) at 76.
Switch, com.—25 at 96.
Mackay com.—200 at 72.
Mackay com.—200 at 72.
Mackay pref.—10 at 60%, 25 at 40½.
Rlo bonds—\$1000 at 77%,
Winnipeg Elec. bonds—\$3000 at 102%,
\$10000 at 102½.
Dom. Steel bonds—\$1000 at 77½, \$1000 at 78.
Textile bonds—\$3000, \$5000 at 90. Metal Markets. New York, March 5.—Rosin—Firm; strained, common to good, \$4.45 to \$4.50. Turpentine—Firm, Molasses—Steady, Pig-tron—Steady, Copper—Firm. Lead—Quiet, Tin—Quiet; Straits, \$41.85 to \$41.90; plates quiet; spelter quiet; domestic, \$6.80 to \$6.90.

GOVERNOR FOR PORTO RICO. Washington, March 5.-Regis Henry Post, former assemblyman from Bay-port! L.I., has been selected by the

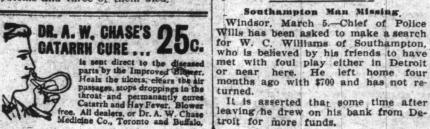
president as governor of the Island of Porto Rico to succeed Gov. Reekman Winthrop, who is to become an assistant secretary of the treasury. SUCCEEDS SECRETARY GARFIELD.

Washington, March 5.-Herbert Knox Smith, deputy commissioner of the bureau of corporations, was sworn in to-day as commissioner of that office. succeeding James R. Garfield, who to

day succeeded Secretary Hitchcock as

secretary of the interior.

Cows Poisoned Themselves. Kangston, March 5.—Dr. Higginson, Dominion Veterinary Inspector, was here from Ottawa in regard to an aleged outbreak of contagion among cattle beyond Odessa. The farmer had been rubbing some poisonous powder into the animals' skin to kill some owder solute convalescence. Write to J. D. some McDonald. District Passenger Agent, creeping things. The cows '11 licking Grand Trunk Railway System, Toron themselves took the poison into their systems and three of them died.



Makes Statement From the View

Steel Shareholders. Montreal, March 5.-Mr. J. H. Plummer, president of the Dominion Iron and Steel Company, made the following statement in reply to the statement put out by Mr. Wilson, which

appeared this morning:

I am very reluctant to have the Steel Company dragged into what is really a difference of opinion between shareholders of the Coal Company, but Mr. Wilson's statement seems to make it necessary to explain where we stand. As I see the matter, there are two distinct questions involved. The first is, the decision of a number of shareholders of the Coal Company to units in a protest at the annual of shareholders of the Coal Company to unite in a protest at the annual meeting against the manner in which the affairs of that company are administered. If the holders of even 40,000 or 50,000 shares should take this position, I think it may be reasonably inferred that they think their interests as holders of coal stock call for such action, and that they are not working for any interests other than their own. If they think that these interests would be served by bringing about better relations with the Steel Company, that, of course, is a point on which I would agree with them.

The other question is an entirely separate one—that is, the formation of a holding company. The arguments which Mr. Wilson makes against it, basied on what happened during the lease, do not seem to me to have any force. The lease was excessively onerous, and, if things went wrong under it, any personal responsibility which there may have been must be borne by Mr. Ross, who was president of both companies while it was in force. It was in effect, the not in form, a coal administration coal administration.

The debts, to which Mr. Wilson refers, were incurred during Mr. Ross' presidency, practically for the improvement of the coal property, and \$500,000 was paid for modifications of the coal contract, which made it infinitely less onerous to the Coal Company.

pany.

The finances of the Coal Company have undoubtedly been well handled during the last three years, but the improvement has been mainly due to the cessation of dividends on the common stock on the one hand and to the increase of the bond issue from about \$2,750,000 to \$5,000,000 on the other hand.

I am afraid I cannot agree with Mr. Wilson that on the basis proposed the Coal Company is a "plum." (We are London Siock Market.

London, March 5.—Supplies of money were obtainable at easier rates in the market to-day. Discounts were firm on the remets of gold going out to Brazil at the week end. Trading on the stock exchange developed a reactionary tendency, due to reports of Brazil withdrawing gold the absence of outside support and the break in Americans. Consols lead the decline in British securities, while the reaction in Ro Tinto caused weakness in other copper shares. Americans opened easy. The disappointing New York reports yesterday catsed local as well as continental selling, and prices went below parity in the foremon. Later New York supported the market for a time but prices eased again and sixes of 1804 closed at 10314.

March 4. March 5.—Supplies of money asked if we will guarantee 5 per cent. absolutely, and pay over an additional 1 per cent. if earned and one-half of any surplus. Taking the guarantee of 5 per cent. alone, it means that the Steel Company would suffer loss unless the Coal Company can, in good and bad time alike, pay out \$1,210,000 at year for bond interest, dividend on common glock. After 1910 when the sinking fund on the bonds begins, the annual fixed charges in this way will be materially increased. There is nothing in the past history of the company, or in its present position which would make such a guarantee as this anything but a serious responsibility. The suggestion that the shareholders would be parting with a good security for a doubtful one is based on a misapprehension. The bonds and stock they would receive would carry all the security and earning power of their own coal stock with the guarantee. the security and earning power of their own coal stock with the guarantee of the Steel Company in addition. The value of their new securities would be dependent in the first place on the earning power of the Coal Company. If that is so certain as Mr. Wilson thinks, the bonds would be absolutely secure, and the preferred stock valuable. If he should be mis-

taken the Steel Company would have to make the bonds good. to make the bonds good.

The whole discussion as to a holding company is, however, premature.

When the parties promoting it wish the shareholders of the Coal Company generally to consider it they will no count leans a prospecting. loubt issue a prospectus. An Unusual Freight Movement.

The Grand Trunk Railway, through its general agent, New York, O. S. Cockey, has contracted for the movement of a trainload, consisting of 30 cars of ruberoid roofing, to move from the Standard Paint Co., Bound Brook, N. J., to Chicago. This is rather an exceptional freight movement, particularly considering the fact that an individual car of this material will cover 100,000 square feet of roofing. It speaks well for the building operations contemplated in the vicinity of Chicago for the coming summer, and indicates that the prosperity which the business interests have been enjoying for some time is being shared, to some extent by its employes, etc. The train will move over the Central Railroad of New Jersey, the Eric and the Grand Trunk Railway System, and these companies have arranged to run it through as a solid train by daylight, in order that the people of the territory through which it passes can form some idea of the quantity of this material which is consumed in ordinary building opera-

Ready for Distribution. The second annual report (1906) of the Crown Bank of Canada is now published in book form ready for dis-tribution, and can be had upon application to the management of the bank branches at Aylmer, P.Q., and in Onburicid, Comber, Enterprise, Hinton-burg, Inglewood, Kingston, Mallory-town, Napanee, Odessa, Ottawa (Sparks-street, Rideau-street), Port Dover, Scotland, Seeley's Bay, To-ronto (34 West King-street, Agnes-street in the Ghetto, 473 Spadina-av-enue), Woodbridge, Woodstock.

The Strenuous Life. Nature will have her compensations. Our overworked bodies and nerves require recuperation and rest. The longer the delay the greater the price. Be-fore too late try the tonic influence of the Mineral Salt Springs. The "St. Catharines Well" for nervous troubles,

peals to those desiring relief and ab-

Southampton Man Missing Windsor, March 5.-Chief of Police Wills has been asked to make a search for W. C. Williams of Southampton, who is believed by his friends to have met with foul play either in Detroit or near here. He left home four months ago with \$700 and has not re-

troit for more funds.

TEACHERS AT WASHINGTON.

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NOTICE To the Shareholders of THE DOMINION COAL CO..

LIMITED.

A body of shareholders in the above company, holding over 40,000 shares, who are dissatisfied with the manner in which the affairs of the company have been administered, have lecided to act jointly at the fortificationing abnual meeting on 7th instant to bring about, if practicable, a better state of affairs. They are for this purpose giving their proxies to Sir William C. Van Horne, Henry F. Dimock and Z. A. Lash, K.C. jointly and severally. As inspection of the list of the company's shareholders has been refused this notice is published as the only means of informing the shareholders generally of the action proposed. Any shareholder who is in sympathy with this movement is invited to support it, either by being present in person at the meeting or by signing and sending a proxy to the undersigned, which will be effective, even though a previous proxy may have been given. a previous proxy may have been given.

Forms of proxy may be had on application
to the undersigned.

As the meeting takes place on 7th inst.,
immediate action is necessary.

AEMILIUS JARVIS & CO.

EDWARD CHONYN & CO.

MEETINGS.

THE CANADA NORTHWEST LAND COMPANY, Limited

NOTICE is hereby given that the Annual General Meeting of the Shareholders of this Company will be held at the Head Office of the Company, No. 21 Jordanstreet. Toronto, on Wednesday, 27th day of March next, at twelve o'clock noon to receive a statement of the affairs of the Company for the year ending 31st December, last past; to receive and consider the schedule prepared in terms of Section 12 of the Act of Incorporation; to elect Directors, and for other business. By Order of the Board,

S. B. SYKES,

Secretary-Treasurer,
Dated at Toronto Fig. 11ch

The male immigrants from Europe and the United Kingdom are being bank largely attracted by the comparatively branches at Ayimer, P.Q., and in On-tario at Bath, Bracebridge, Brockville, Eurford, Comber, Enterprise, Hinton-projections goin- on in the nor h and

> Agents are busy at the coints of landing and all the way along the line between here and there to submit the alleged superior inducements offered by railway work in comparison with farm labor, and many of them who may expect to accept a minimum of \$2.50 a week with a farmer succumb immediately to the offer of \$2.50 per day to help build a railway.
>
> Already the immigrant office at the Union Station has received 1400 ap-plicants for farm laborers, but the supply from the foregoing causes becomes so depleted from St. John to

A.E. Ames & Co.

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Requirements of Investors Care fully Considered by Personal Interview or Correspondence.

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Recelels of straw, Wher follows goose, Barle 55c. Outs-to 44c. bushel. Hay-for thin the lat per for the Strav Dress 90.00, owt. Grafte Whee Whee Whee Pers, Paris, Rye.

do. Red Timo Hay. Apple Cabil Ocabil Cabil Cabil

FA

The class corres Hogs. Potato Hay, Butter Butter Butter Butter Butter Butter Cress, Turke Geese, Ducks Chicke Old Id Cheese Money Woney Honey Lyapo

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Jas. P. Langley F. C. A Chartered Accountant.

Auditor, Assignee, Liquidator McKinnon Buildin g 246 Torente

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MCDONALD & MAYBEE By Order of the Board.
S. B. SYKES.
Secretary-Treasurer.
Dated at Toronto, this 11th day of February. 1907.

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