

## AN AUTHORIZED TRUSTEE INVESTMENT

The Debentures issued by this Corporation are a security in which Executors and Trustees are authorized to invest Trust Funds. They bear interest at FOUR PER CENT. per annum, payable half-yearly.

They are issued in sums of one hundred dollars and upwards, as may be desired by the investor, and for terms of one or more years.

Interest is computed from the date on which the money is received. They have long been a favorite investment of Benefactors and Prudential Institutions, and of British and Canadian Fire and Life Assurance Companies, largely for deposit with the Canadian Government, being held by such institutions to the amount of more than ONE MILLION DOLLARS.

A miniature specimen Debenture, with Interest Coupons attached, will be forwarded on application.

## CANADA PERMANENT MORTGAGE CORPORATION

TORONTO STREET TORONTO

## NEW YORK SECURITIES UNDERGO A REACTION

## Wall Street Loses Its Buoyancy For the Time Being—Local Markets Manipulated.

World Office.

Tuesday Evening, Aug. 11.

The Toronto market was much over-balanced to-day, a very large percentage of the trading being confined to about three issues. Few brokers had orders to execute, and it was therefore certain that the business mainly was concluded on the floor of the exchange. Tips on Sao Paulo were more free than ever to-day, and these were traceable to officials close to the company. This stock made another demonstration under active manipulation and was put up four points. Rio was taken in hand by the same combination, but was not found as easy to advance. Winnipeg was evidently moved beyond its depth yesterday and a quiet retirement was made of nearly four points. With the exception of these specialties the market was tame. Investment issues were enquired after brought advances, but the enquiries were smaller than they have been. The market had a decidedly nervous undertone at the close.

## Wall Street Pointers.

Roosevelt's name are to be incorporated in the Democratic campaign book.

Modification of the Sherman law to be made basis of the freight rate fight in congress this winter.

Bank of Germany gains 'cash in the week's exhibit.

Banks of New York will appeal to congress to modify Aldrich-Vreeland currency law.

Twelve industrial advance 51; 20 active roads advance 1.11.

Sloss Sheffield declared the regular quarterly dividend of one per cent. on the stock.

In interview abroad President Guggenheim of International Steam Pump Co. thinks securities markets rise justified by certain good times, and that the future is assured.

PHILADELPHIA—Traffic on the lines of the Pennsylvania Railroad is showing a healthy increase. Since Aug. 1, 10,000 cars have been added to the active list, and the number of idle cars, which is 74,000, is now the smallest since the period of business depression set in.

Joseph says: Higher prices will inevitably be made for the Harman issues and the Morgan shares, especially will this be the case in Steel common. Buy some for 60. St. Paul, which will sell ex 3-1-2 per cent. on Wednesday next week, will cross 150. A further rise in Baltimore and Ohio is programmed. Buy conservatively around 86. International Paper is an excellent purchase. Get to work on it.

We have been pointing out from time to time the lack of work and the possibilities in Steel common, and we think it will continue on the upward trend to well over, par before very much stock is met. In view of the renewed activity of the Morgan following, we regard the prospect of a sharp and extensive advance in Great Northern, as very favorable. The Steel stock is selling so far below Canadian Pacific, for instance, that this discrepancy itself recommends it as a purchase. We think it will be put over 150 before it suffers any material reaction.—Town Topics.

Buttish special operations are likely in the stock market again to-day.

Local Operators Need No Lessons.

World Office.

Tuesday Evening, Aug. 11.

It would be hard to contend, after the operations in Sao Paulo, Rio and Winnipeg at the Toronto exchange to-day, that local manipulators need any lessons along this line from the Wall-st. fraternity. The local market was almost entirely given over to manipulation in the speculative specialties. Investors of a stable disposition are becoming scared to buy even the standard securities, as they view the market is subject to a sudden disruption should the pools turn on their following and make a general clean-up of margined accounts. The market presents no new feature. The active issues are entirely in the control of the pool dictator, and price movements will be made as they appear to the advantage of the syndicate.

HERBERT H. BALL.

Foreign Exchange.

Glazebrook &amp; Cronyn, James Building

Mex. Tram. 10 1/2

Mex. Ry. 10 1/2

Mackay 10 1/2

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(Tel. Main 707). To-day report exchange rates as follows:

Between Banks.

N. Y. Funds... 1-15 dis. 1-15 dis. 1-15 dis.

Montreal f.d.s. par. 100 prem. 100 1/2

Demand, etc. 97-10 97-10 97-10

Cable trans. 97-10 97-10 97-10

—Rates in New York.

Sterling, 60 days sight... 48 1/2

Bar silver in New York, 51 1/2 per oz.

Mexican dollar, 46 1/2

Price of Silver.

Bar silver in London, 23-10 1/2 per oz.

Bar silver in New York, 51 1/2 per oz.

Mexican dollar, 46 1/2

Money Market.

Bank of England discount rate, 3 1/4 per cent.

Short London market rate, 1/2 to 3/4 per cent.

15-16 to 17-18 p.c. New York call money.

Highest 1 1/2 per cent. lowest 1 per cent.

Last loan 1 per cent. Call money at Toronto, 5 to 6 per cent.

Railroad Earnings.

C. N. R., 1st week August... \$22,800

Wabash, 1st week August... 47,250

D. R. G., 1st week August... 74,900

Texas, 1st week August... 42,178

Toronto Stocks.

Aug. 11.

Bell Telephone... 136

Can. Gen. Elec... 103

City of Toronto... 103

C. P. R... 174

C. P. R... 174

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## IMPERIAL BANK OF CANADA

Capital authorized... \$10,000,000

Capital paid up... \$4,000,000

Reserve... \$4,000,000

Three Issues Are Firm and Higher at the Local Exchanges on Tuesday.

World Office.

Tuesday Evening, Aug. 11.

The strength of the market for Cobalt securities while evidenced in the entire list was given to breaking out in special spots to-day. The stocks specially called for included Nova Scotia, Temiskaming and Crown Reserve, each of which made substantial advances on yesterday's prices. There was no special news to account for the rise in these shares, but a small outside demand found very little stock offering and professionals saw an opportunity of making a quick turn. Other issues were not active, but there was a marked scarcity of stock and whenever any real demand showed itself offerings were quickly withdrawn. Sentiment during the day and at the close was decidedly bullish and with a general expectation of a gradual increase in activity.

New York Curb.

R. R. Bondard (Chas. Head &amp; Co.) reports the following transactions in Cobalt stocks on the New York curb:

Nipissing closed at 7 1/2 to 8, high 8, low 7 1/2.

Cobalt Central—10 to 11, high 11, low 10.

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## MINING SECURITIES ARE ACTIVE IN SPOTS

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## THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO ESTABLISHED 1867.

PAID-UP CAPITAL... \$10,000,000

RESERVE... \$5,000,000

TOTAL ASSETS... \$15,000,000

BRANCHES IN THE CITY OF TORONTO:

Main Office (21-25 King St. W.)

Queen and Bathurst

Queen East (Cor. Grant St.)

Spadina and College

Yonge and College

Yonge and Queen (197 Yonge St.)

A SAVINGS BANK DEPARTMENT AT EVERY BRANCH

RESIDENCE FOR SALE.

Desirable, modern, detached, solid brick dwelling for sale, convenient to Queen's Park and College-street, containing eleven rooms and two baths. Built under the supervision of a leading architect.

For full particulars apply to A. M. CAMPBELL

12 RICHMOND STREET EAST.

Telephone Main 2351.

LAMBTON GOLF CLUB

SHARES FOR SALE CHEAP

Make Offers

Box 83, World Office

PULLED OUT FINGER NAILS.

Tale of Terrible Cruelty by Mexican Police is Reported.

PITTSBURGH, Pa., Aug. 11.—Police officials here have received news of the torturing of two local men, who were arrested recently in Mexico City, Mexico, on a charge of robbing a bank messenger. Two companies occupied when the Pittsburghers were arrested and, refusing to betray their companions, the men allege that they were charged by the wrists to the bars of their cell while the officers with ropes tore the nails from their hands. Unable to bear the agony, the men gave up the names.

Medical Prosecutions.

Drs. Aldrich and Robaire, with offices at Buchanan and Robaire, with offices at themselves psychopaths who cure chronic diseases by rubbing the affected parts. The Medical Council of the city has been notified that they go to Muskoka for three weeks' holiday, but will return to face the charge.

Alexander J. Brown, a medical student, also appeared in police court yesterday morning. He paid a \$80 fine for prescribing for A. J. Judge.