

## A NEW YEAR BEGIN IT BY SYSTEMATICALLY SAVING CANADA PERMANENT MORTGAGE CORPORATION TORONTO STREET, TORONTO

### MORE CAPITAL INCREASES NOTICED BY NEW YORK

Pennsylvania Drops 4 Points on  
Announcement of Further Cap-  
ital—Domestics Dull.

World. Friday Evening, Jan. 11.  
If any new feature was visible in the stock market today it was the general run of speculative stocks. Business was too dull, however, to make any broad impression, and the same kind of inertia which has marked the market outside of the exchange was transference for so long is still in evidence. The demand outside of the exchange was extremely limited and as yesterday, many of the broken lots appeared to be put out for making quotations. The strong showing made in the annual statement of the Dominion Bank brought a tightening in the offerings of these shares and advances in the bid failed to produce liquidation. C.B.H. was the market feature of the market today, and sales were forced from long holders because of the slump at New York. The break in C.P.R. is attributed to the recent heavy decline in the Hill stocks and "Bos." both of which are rumored to have been largely held among a certain speculative class here and at Montreal. The demand for Twin City has again petered out and the support is not nearly so strong as it was a few days ago. The ones in Nipissing have fallen off considerably on the recession and only 20 shares were dealt in on the market today. The market closed dull and heavy.

Paris & St. Petersburg report the close on the following at New York: Mackay common, 73 bid, 75 asked; Granby, 13 bid, 14 asked; Lake Superior, 15 bid, 16 asked; 18 bid, 19 asked; 20 bid, 21 asked.

New York—All grades of copper were advanced 1/2c.

London settlement will begin Monday.

Eight demand for stocks in loan crowd.

United Metals Selling company now selling copper at 24 1/2c.

Southern Railway net earnings \$1,000,000 short of late President Sherman's estimate last February.

Inter-state commerce commission investigation of Pacific Railroad lines closed in Chicago yesterday; will resume in Seattle and will not meet in New York for several weeks.

Issue of \$10,000,000 bonds by Seaboard Air Line formally called yesterday.

Stockholders of Pennsylvania Railroad meet March 12 to vote on issue of \$10,000,000 additional capital stock and a bond issue of like amount.

For several days it has been rumored that the Atlantic Coast Line, which has been re-sold to the Pennsylvania Railroad Co. today it is rumored that the new bond issue of the proposed new bond issue by the Pennsylvania Railroad Company will be used to pay for the new bond issue.

From prominent Philadelphia sources it is learned that the Pennsylvania Railroad Company has made any such purchase and from Union Pacific sources it is learned that the company still has its holdings of Atlantic.

Joseph says: The proposed \$10,000,000 asked by Pennsylvania is not a serious argument. The management deems it necessary to prepare and provide for emergency. Much of the money will be raised in Europe, some of it in Paris. If any demonstration he made this morning against Pennsylvania the stock issue will be in the hands of the market.

Rumors assert that Pennsylvania will seek control of Atlantic, but these rumors lack originality. Take on some of it, it will be a whizzer. Neither Steele nor A.C.P. will react appreciably to the new bond issue.

Wool common is going much higher. Hold Distillers and B.O.

The report of the Mackay Companies for the year ending Feb. 1, 1907, is expected to reveal a large increase in earnings over the preceding fiscal year. To pay 4 per cent on the preferred stock and a dividend amount on the common stock requires \$3,281,000. The income shows that a pronounced gain over last year is not only a question of time when common shareholders will receive their dividends, but the recent advance in the stocks in outside market indicates as much. The report of the company covering the period Feb. 28, 1905, to Feb. 1, 1906, showed an income from investment in other companies of \$2,710,000, as compared with \$1,435,000 in the period Dec. 10, 1904, to Feb. 28, 1905. The annual report of the Mackay Companies are rather vague in character as the company draws a sufficient amount only from its subsidiaries and from the sale of property. For example, the report of the Commercial Cable Co., which holds a vast surplus, is not given. The increase in the value of the Mackay Companies is due largely to additional cables and land line extensions. The company has increased its holdings largely in the Orient as a result of the establishment of new cables, and it was not a great while ago that it laid its first cable to the Atlantic coast. The Mackay Companies have outstanding \$1,500,000 of common stock, and \$40,000,000 preferred stock—Wall Street Journal.

New York, Jan. 11.—Owing to no decision having been handed down by the Minnesota courts in the action by which the attorney general of that state would enjoin the Great Northern Railway Company from issuing its proposed \$50,000,000 of new stock, the company is obliged again to propose closing its books relative to the issue. The books were to have been closed yesterday, but they will now be kept open until Jan. 15. The date of the first payment on the new stock has been advanced from Jan. 14 to Jan. 15. The stock exchange last night yesterday that the

A Dollar or More at a time may be deposited with us, and we will add interest twice a year at THREE AND ONE HALF PER CENT. PER ANNUM. One dollar will open an account. Deposits may be made and withdrawn by mail.

OUR QUARTERLY  
BOND LIST

Gives full particulars of many high grade Canadian Securities. The January issue, just published, gladly sent to any one on request.

DOMINION SECURITIES CORPORATION, LIMITED, 26 King St. E., Toronto

day for settlement of Northern Pacific rights, which was set for today has been put over until Jan. 14.

Railway Earnings.

Mo. P. 1st week Jan. 1907. Increase. \$24,000

Texas, 1st week Jan. 1907. 10,000

Denver, 1st week Jan. 1907. 37,000

Dec. 27-8. 7. 10,000

C. G. W. 1st week Jan. 1907. 10,000

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hour, there was active trading at decline of from one to four points, the latter in Pennsylvania, which bore the brunt of the selling movement. A considerable amount of liquidation was in evidence on the decline, but there was also a good proportion of short selling, and while there were no vigorous attempts to check the selling movement, a considerable amount of good buying was in evidence, which helped to steady the tone by the end of the first half hour. The lower prices were established during that time, after which an irregular upward movement developed. It was explained that the new Pennsylvania issue of \$50,000,000 in new liability as the \$100,000,000 of stock is to be held against the conversion of the \$100,000,000 bonds, and that \$50,000,000 of the latter is to be used to return \$50,000,000 of outstanding notes. The monetary situation also developed marked improvement, as reflected in lower call rates and freer currency of time funds, with a gain of \$11,000,000 in cash by the banks on the week's earnings of time funds. There was a renewal of bear pressure shortly after the delivery hour, but it failed to induce any liquidation and prices recovered quickly when the pressure ceased. The closing was firm, with a rally in prices.

Foreign Exchange.

A. J. Glascock, James Building (Tel. Main 1732), today reports exchange rates as follows:

Between Banks. Buyers. Sellers. Counter.

N.Y. Funds, par 1 1/2 prem 1 1/2-1 1/4

London, 100 days 1 1/4-1 1/2

San Francisco, 90 days 1 1/4-1 1/2

Cable Trans. 90 days 1 1/4-1 1/2

—Rates in New York.

Foreign. Actual.

Sterling, 60 days' sight 481 480 1/2

Sterling, demand 480 480 1/2

Bank of England discount rate is 6 per cent. Money 3 1/2 to 3 3/4 per cent. Sterling, 5 per cent. New York call money, highest, 5 1/2 per cent. Call money at Toronto, 6 per cent.

Price of Silver.

Bar silver in London, 31 1/2 per oz.

Do. per 100, 100 1/2 per oz.

Mexican dollar, 53 1/2 c.

Toronto Stocks.

Jan. 10. Jan. 11.

Ask. Bid. Ask. Bid.

C. P. R. 180 180 1/2

Do. new 180 180 1/2

Do. old 180 180 1/2

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## THE DOMINION BANK

PAYS SPECIAL ATTENTION TO  
SAVINGS ACCOUNT.

BRANCHES IN TORONTO:

King and Yonge Sts.,  
Avenue Road and Davenport Road,  
Bloor and Bathurst Sts.,  
Broadview Avenue and Queen St. East,  
City Hall Branch (Cor. Queen and Terrence),  
Dovercourt and Bloor Sts.,  
Dundas and Queen Sts.,  
Spadina and College,  
Sherbourne and Queen,  
Market Branch (Cor. King and Jarvis Sts.),  
Yonge and Cottenham Sts.,  
Queen and Eglinton Sts.,  
Union Street Yards (Toronto Junction).

Havana, 100 days' sight 100 100 1/2

London, 100 days' sight 100 100 1/2

San Francisco, 90 days' sight 100 100 1/2

Cable Trans. 90 days' sight 100 100 1/2

—Rates in New York.

Foreign. Actual.

Sterling, 60 days' sight 481 480 1/2

Sterling, demand 480 480 1/2

Bank of England discount rate is 6 per cent. Money 3 1/2 to 3 3/4 per cent. Sterling, 5 per cent. New York call money, highest, 5 1/2 per cent. Call money at Toronto, 6 per cent.

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Do. per 100, 100 1/2 per oz.

Mexican dollar, 53 1/2 c.

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