

Four Per Cent. Per Annum

payable half-yearly, is allowed on sums of \$100 and upwards for a term of one or more years. Interest accrues from the date on which we receive the money.

This is an authorized investment for Trust Funds.

Call and see us about it or write at once for full particulars
CANADA PERMANENT MORTGAGE CORPORATION
Toronto Street, Toronto

**FLURRY IN QUOTATIONS
IS NOT PERMANENT**

Wall Street Witnesses Another
Sharp Turn in Prices—Toronto
Market Intensely Dull.

World Office.
Wednesday Evening, July 6.
Considering the activity at New York the Toronto market was absolutely stagnant to-day. There was the smaller kind of outside speculative buying, and stocks of this character were available in every direction without advancing quotations. A strange part of to-day's business was the moderate activity in C. P. R. The price of this issue was bolstered up on the New York exchange, and transactions in small lots of the shares were put there at about a New York parity. The pools in the foreign securities did not tempt offerings to-day and transactions in these issues were consequently of smaller dimensions. Mackays were exceedingly dull and holders are beginning to wonder where this holding company will be at when cable messages are sent to the effect that a word, as forecasted by the postmaster-general of the British Government. This market closed intensely dull and with little prospect of change.

Wall Street Posters.
Treasury issue, for first seven days of July was \$4,454,000.
Foreign bankers have begun purchasing financial bills issued by New York bankers.

Some depositors of National Bank of North America, not having received their money, are claiming that he stands to make a handsome profit out of them.

Railroad officials are conservative in discussing traffic outlook.

The Consumers' Gas Co. has sold to N. W. Harris & Co. \$50,000 one-year five per cent. collateral trust notes, due Aug. 10, 1909.

Reported that the Erie will cut tariffs unless commissions are discontinued to agents for westbound business.

Anthracite coal shipments in June were 5,704,482 tons, a decrease of 272,482 tons from June last year. For the year to date shipments are 22,688,442 tons, against 22,621,241 tons last year.

Soft coal mines in Northern Colorado do not re-open as result of agreement between operators and miners, and old scale of wages will prevail for next two years.

Great Northern and Northern Pacific Railway have issued orders that all cars on foreign lines be called in at the earliest possible date, in order to have all available equipment for the hauling of the big crop which is expected in the Dakotas and other western states.

Joseph says: Bank upon good harvest, cheap money, revival of industries, and you cannot go astray. Renewed good buying of the Pacific will surely be in evidence. To-morrow Ontario and Western will sell ex-dividend 2 per cent. dividend. Buy to-day for turns. Both Amalgamated and Smelters are shaping for a further advance. Specialties: Buy Colorado Fuel, re-selling on moderate profits. Hold Steels and B. R. T.

The Pacific Coast Co. has declared regular quarterly dividend of 1-4 per cent. on its first preferred and has reduced the quarterly payments on the second preferred and the common stock 1-4 per cent. each to 1 per cent. The dividends are payable Aug. 1. Books close July 15, and are open Aug. 2.

A Baltimore and Ohio directors' meeting is scheduled to take place Thursday, when action will be taken upon the common stock dividend. It is a practical certainty that 6 per cent. rate will not be maintained. Speculations are now that it will be reduced not lower than a five per cent. basis. The attitude of directors is said to be based largely on the fact that Baltimore and Ohio will show more than five per cent. for recent fiscal year, and the fact that the company's traffic showed considerable improvement during June.

Bullish operations should continue in the stock market to-day. Information and conditions favour the advance. Purchases on all soft spots seem likely to give satisfaction to conservative investors. Northern Pacific dividend seems to us to be on the way to much higher levels. We are very bullish on Missouri, Kansas and Texas common account of certain pending developments. Southern Pacific should work higher. If Union Pacific is bought every time it is sold a profit will be had, according to the present manipulation policy. We find professionals selling Baltimore and Ohio on account of the scheduled dividend meeting to-morrow.

Save Something Weekly

Have a savings account and save something weekly. Let it be ever so small an amount, but the proverbial rainy day. You will find pleasure in watching your account grow. Interest allowed on all deposits from date of deposit and credited quarterly. Savings department at all branches.

The Sterling Bank of Canada

HEAD OFFICE: Corner King and Bay Streets.
BRANCHES: Corner Adelaide and Simcoe Streets; Queen Street and Close Avenue; Dundas and Keele Streets, West Toronto.
F. W. BROUGHAL, General Manager.

St. L. & C. Nav.	130	130
Toronto Nav.	130	130
Toronto Elec. Co.	130	130
Toronto Ry.	130	130
Toronto Ry. pref.	130	130
Twin City	130	130
Winnipeg Ry.	130	130

Commerce	130	130
Domestic	130	130
Imperial	130	130
Metropolitan	130	130
Montreal	130	130
Nova Scotia	130	130
Ottawa	130	130
Standard	130	130
Traders	130	130
Union	130	130

Agricultural Loan	130	130
Canada Landed	130	130
Canada Loan	130	130
Colonial Invest.	130	130
Domestic Sav.	130	130
Hamilton Prov.	130	130
Huron & Erie	130	130
Imperial Loan	130	130
Landed Bank	130	130
London & Can.	130	130
London Loan	130	130
National Loan	130	130
Ontario Loan	130	130
Real Estate	130	130
Tor. Gen. Trusts	130	130
Toronto Ry.	130	130
Toronto Sav.	130	130
Western Assur.	130	130

C. N. Ry.	130	130
Commercial Cable	130	130
Domestic Steel	130	130
International Coal	130	130
Laurentide	130	130
Electric Develop.	130	130
Canadian Electric	130	130
Gr. Nor. & P.	130	130
Mexican L. & P.	130	130
Rio Janeiro	130	130
do 1st pref.	130	130
do 2nd mortgage	130	130
Sao Paulo	130	130
St. John's City	130	130

Mackay	130	130
100 @ 64	130	130
1 @ 64	130	130
Sao Paulo	130	130
100 @ 124	130	130
1 @ 124	130	130
Lon. Can.	130	130
100 @ 90	130	130
1 @ 90	130	130
Nipissing	130	130
100 @ 123	130	130
1 @ 123	130	130

Afternoon Sales—		
Mackay	130	130
100 @ 123	130	130
1 @ 123	130	130
Nipissing	130	130
100 @ 74	130	130
1 @ 74	130	130
Sao Paulo	130	130
100 @ 123	130	130
1 @ 123	130	130

Preferred Bonds x New Stock		
Mackay	130	130
100 @ 123	130	130
1 @ 123	130	130
Nipissing	130	130
100 @ 74	130	130
1 @ 74	130	130
Sao Paulo	130	130
100 @ 123	130	130
1 @ 123	130	130

Montreal Stocks		
Canadian Pacific Railway	130	130
Illinois Traction preferred	130	130
Domestic Steel	130	130
Detroit United	130	130
Domestic Iron	130	130
do preferred	130	130
Mackay	130	130
100 @ 64	130	130
1 @ 64	130	130
Mexican L. & P.	130	130
Nova Scotia	130	130
do preferred	130	130
Rio	130	130
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Sao Paulo	130	130
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THE DOMINION BANK.

Notice is hereby given that a Dividend of Three Per Cent. upon the Capital Stock of this Institution has been declared for the quarter ending 30th June, 1905, being at the rate of Twelve Per Cent. Per Annum, and that the same will be payable at the Banking House in this City on and after

THURSDAY, THE 2nd DAY OF JULY NEXT.
The Transfer Books will be closed from the 20th to 30th June, both days inclusive.

By Order of the Board.
CLARENCE A. BOGERT,
General Manager.

Toronto, 21st May, 1905.

PUBLIC LOOKING TO INTRINSIC VALUES.

World Office.
Wednesday Evening, July 6.
No aggressive attempt to put prices up were tried at the Toronto market to-day, but sufficient support was given to quotations to lead to the inference that the large interests are desirous of higher quotations. The desire is not altogether altruistic, as outside buyers will be accommodated with all the speculative stocks they need, especially if it thought that the stocks are being bought for a possible long pull. Buoyancy at New York did not influence local purchases to any noticeable extent to-day and in the aggregate prices for domestic issues showed no improvement. It is becoming plainer every day that market operations are losing their influence on outside sentiment. Intrinsic values and not quotations are now the measure of public interest.

HERBERT H. BALL.

**SOCIALIST LABOR'S
NOMINEE IS IN JAIL**

Martin R. Preston Named for President is Charged With Killing a Man in Strike.

NEW YORK, July 8.—Candidates for president and vice