

## One Hundred Dollars

and upwards may be invested in our Debentures. They are issued for one or more years at interest is paid twice a year. They are an authorized Trust Investment.

Call or send for specimen Debenture, last Annual Report, and all information.

## Canada Permanent Mortgage Corporation

Toronto Street, Toronto.

## MARKETS ARE INACTIVE WALL STREET STEADY

### Speculation is Reduced in American Securities—Toronto Market Tame But Steady.

World Office, Tuesday Evening, June 9.

The Toronto stock market showed no inclination to run into activity to-day. Most of the transactions were made for market effect and owing to the limited amount of outside offerings the prices of speculative issues were held intact at yesterday's figures. The actual public buying was insignificant, but this did not deter the various pools from making attractive operations. Rises were offered at a discount from the advance of last week, but few availed themselves of the lower prices. Sao Paulo was supported with the other outside propositions, and at the close the offerings were so scarce that bids were made at the highest selling price. Speculatively figured, the market remained too tame to attract those seeking quick turns, and this accounted for the small amount of transactions. Investment purchases were quite small to-day, but the effectiveness of these issues were about as limited as the demand.

**Wall Street Pointers.**

Reception of the Wall Street and Erie. Probable cuts in steel prices to-day, but not expected that rails will be affected.

London settlement begins to-morrow. George Gould sails for Europe to-day.

All indications to date point to nomination of Hart on the first ball out.

Gold to amount of \$1,600,000 good to-day, making the total exports \$40,700,000 on present export movement.

Metropolitan investors trying to drop unprofitable leases.

Western bar iron association of manufacturers and labor unable to agree on cutting wages.

Car and foundry annual report will show smaller number of orders to begin new fiscal year than in any previous year.

**BOSTON:** Stockholders United Fruit Co. have voted to increase capital stock to \$25,000,000.

Banks gained on sub-treasury silver. Friday \$376,000. They gained \$988,000 yesterday in spite of \$1,000,000 gold taken for export.

The manager of the clearing house banks says the bank statement on Saturday represents the condition of the clearing house banks at the close of business on Friday and the non-member banks are instructed to report for the same time. In a few isolated cases, however, some of the non-members may put in statements for Thursday night.

The meeting of the executive committee of the Western Telegraph Co. held to-day was adjourned without any announcement being made as to the question of a dividend recommendation. Officials of the company state that such an announcement regarding the dividend would be made to-morrow at the close of the directors' meeting.

**BOSTON:** The state supreme court to-day issued a decision in the case of New Haven & Hartford Railroad from holding any stock in any trolley line doing business in Massachusetts or acquiring any further stock in such companies. The court also allows the attorney-general, who conducted the litigation against the railroad, the right to sue for costs, which will amount to a large figure.

It is reported that the Chicago & Alton Railroad will take action on an initial common dividend this week. The company is now controlled by the Toledo, St. Louis & Western. One of the reasons advanced for the dividend payment is the need of the controlling company. The amount involved is about \$385,000 on a two per cent. basis. Recent earnings of the company have been satisfactory.

**LONDON:** There is a big rush for prospectuses of the new Union Pacific bond issue here. The loan is quoted at a premium of 1-2 per cent. Some discussion has been caused by the announcement that the company intends eventually to create another issue of \$100,000,000 for refunding purposes, but the prospects for a large subscription to the present flotation are considered good.

Joseph says the success of the Union Pacific bond flotation is certain. Buy Union Pacific bonds, he says, and the interest in steel is extending on all along further cutting of prices. Keep long Pennsylvania. Carry Canadian Pacific. Buy B. E. T. on dips.

Annual report of American Car and Foundry Co. for year ended April 30 last, to be made public on June 25 will illustrate in a marked degree the vicissitudes of the car building industry. The report will show earnings close to 18 per cent. on common stock and an amount for dividends equal probably

## VALUABLE DOCUMENTS

are not safe in your home. Why take chances, when you can keep them in our safe deposit vaults which are positively fireproof and burglar-proof. Private boxes to rent from \$2.00 per year up.

**We Invite Inspection.**

**The Trusts and Guarantee Company, Limited,**

42-45 KING STREET WEST, TORONTO.

JAMES J. WARREN, Managing Director.

Bar silver in New York, 50c per oz. Mexican dollars, etc.

**Foreign Exchange.**

Glazebrook & Cronyn, James Building (Tel. Main 767), to-day report exchange rates as follows:

Between Banks.

Buyers, Sellers, Counter.

N. Y. funds . . . 100 dia. par. 1/4 to 1/2

Montreal f'ds . . . 100 dia. par. 1/4 to 1/2

Norway f'ds . . . 100 dia. par. 1/4 to 1/2

Demand, 3-12-25 . . . 9 1/2-10 1/2-15

Cable trans . . . 3-12-25 . . . 9 1/2-10 1/2-15

Rates in New York.

Actual. Posted.

Sterling, 60 days' sight . . . 48 1/2-49

Sterling, demand . . . 48 1/2-49

**Toronto Stocks.**

June 9. June 9.

Ask. Bid. Ask. Bid.

Bell Telephone . . . 136 135 . . . 136

do. rights . . . 136 135 . . . 136

Can. Gen. Elec. . . . 85 84 1/2

do. preferred . . . 100 100 . . . 100

Can. Pac. . . . 101 100 1/2

City Dairy Co. . . . 25 25 . . . 25

do. preferred . . . 82 82 . . . 82

Consolidated Gas . . . 194 1/2-195

do. new . . . 194 1/2-195

Crow's Nest . . . 115 115 . . . 115

do. United . . . 115 115 . . . 115

Dom. Coal Co. . . . 97 1/2-98

Dom. Steel Co. . . . 174 1/2-175

Duluth . . . 13 13 . . . 13

Electric Develop. . . . 87 87 . . . 87

International Coal . . . 105 105 . . . 105

Illinois preferred . . . 87 87 . . . 87

Lake of the Woods . . . 105 105 . . . 105

Laurentide Co. . . . 105 105 . . . 105

do. preferred . . . 65 1/2-66

do. preferred . . . 65 1/2-66

Mexican L. & P. . . . 57 56 1/2-57 1/2

do. preferred . . . 57 56 1/2-57 1/2

M.S.P. & S.M. . . . 111 111 1/2-112

Niagara Trunkway . . . 111 111 1/2-112

Niagara . . . 121 121 . . . 121

Niagara St. & T. . . . 75 75 . . . 75

Norfolk & Western . . . 98 98 . . . 98

North Star . . . 98 98 . . . 98

do. preferred . . . 48 48 . . . 48

N. S. Steel Co. . . . 48 48 . . . 48

Huron, Elec. Light . . . 130 130 . . . 130

Prairie Lands . . . 130 130 . . . 130

Rio Janeiro . . . 42 1/2-43

R. & O. Nav. . . . 130 130 . . . 130

St. L. & C. Nav. . . . 130 130 . . . 130

St. Paul . . . 130 130 . . . 130

Southern Pac. . . . 130 130 . . . 130

Union Pacific . . . 130 130 . . . 130

do. preferred . . . 36 36 . . . 36

U. S. Steel comm. . . . 104 1/2-105

U. S. Steel pref. . . . 104 1/2-105

Wabash . . . 12 12 . . . 12

do. preferred . . . 12 12 . . . 12

**London Stock Market.**

June 9. June 9.

Last Quot. Last Quot.

Consols, money . . . 88 88

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