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The Time to Buy Stocks

is when prices are low. We believe all the standard stocks can safely be bought on any further reaction. We execute orders in all stocks listed on New York Stock Exchange for cash or on moderate margin. We carry C.P.R., Union, Southern and Missouri Pacific, Atchafalaya, etc., on five per cent. margin. Commission one-eighth each for buying or selling. Correspondence invited. McCILLAN & MACUIRE, 65 VICTORIA STREET, TORONTO. Correspondents: Joseph Cowan & Co., 44 & 46 Broadway, New York. Members N.Y. Consolidated Stock Exchange. edit

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The Canada Permanent and Western Canada Mortgage Corporation.

HALF-YEARLY DIVIDEND. Notice is hereby given that a dividend of three per cent. (3%) on the paid-up capital stock of this Corporation has been declared for the half-year ending December 31st, 1902, and that same will be payable on and after FRIDAY, THE SECOND DAY OF JANUARY, 1903.

The transfer books will be closed from the 15th to the 31st December inclusive. GEO. H. SMITH, Secretary.

NEW YORK STOCKS

President's Message to Congress Said To Warrant Strength on Wall Street on Monday.

NORTHERN NAVIGATION ERRATIC

On Doubts About Dividend-Market Quotations, Notes and Gossip.

World Office, Monday Evening, Dec. 1. Values in the local stock market were somewhat irregular today. The securities of Northern Navigation creating a somewhat unfavorable sentiment. This security sold down to 128 today, compared with 148 1/2 on Wednesday last. The transactions in this stock seem to indicate either manipulation or unloading by insiders. There is said to be a company's ability to pay 5 per cent. dividend for the present half year. On the other hand, some assert that the stock is being pressed for accumulation by a syndicate of investors. One thing is certain and that is with such ordinary trading as is being done, the stock will be held until it is thru its grammatical course. The effect of New York buying and selling was firmer. Coal closing up at 128 and Dominion Steel at 55. Electric stocks were also firm. General selling at 128 and Toronto 153 to 154. The traction stock generally unchanged within a range of a few points. The Northern Navigation Railway changing hands at a price of 128. S. Steel moved within a range of a few points. Bank shares held firm and Dominion Steel advanced 2 points.

Interstituted stock market at Montreal today, but home securities were depressed. C.P.R. sold up over a point to 128 and Dominion Steel at 55. Electric stocks were also firm. General selling at 128 and Toronto 153 to 154. The traction stock generally unchanged within a range of a few points. The Northern Navigation Railway changing hands at a price of 128. S. Steel moved within a range of a few points. Bank shares held firm and Dominion Steel advanced 2 points.

At Boston, Tuesday, Dominion Coal closed at 128 and 129 asked, and Dominion Steel at 54 1/2 and 55 asked. At Philadelphia, Superior quotations were 22 to 24 1/2. Stocks plentiful in loan crowd.

Not expected President's message will excite an unfavorable reaction. A general opinion on action from this Congress on tariff or trusts is to be expected.

Sub-Treasury statement shows banks hold \$1,830,000 cash Friday.

Increase in loans in Saturday's bank statement considered largely due to Manhattan.

Iron trade continues to report scarcity of pig iron and coke.

Movement of anthracite better, but still unsatisfactory.

Trifling shift against American Sugar last Saturday in New York.

Understood, Valley continues to add to their holding in Hooking Valley.

Attention at present appearing about 9 per cent. on common after providing for serial bonds.

Joseph says: The market will move with a comparatively narrow limits. Any of the standard shares may be bought on tight recessions. The market is expected to be steady. Support will be given to the Montreal market.

London—Evening—The market for American railway shares closed on curb firm, but a little better last prices. The market was strong and buoyant during the afternoon. The London market was strong and buoyant during the afternoon. The London market was strong and buoyant during the afternoon.

The Wall Street Journal says: The strength in U.S. Steel was regarded as largely of a technical nature. The street very largely regards the stock as a homometer, whose rise and fall indicate the sentiment in some of the most important industries in the country. The market is expected to be steady. Support will be given to the Montreal market.

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GRAIN PRICES ARE EASIER

Heavy Sales of May Option at Chicago Monday Weaken the Price of Wheat.

VISIBLE SUPPLY FOR THE WEEK

Liverpool Grain Prices Lower-General Markets, Notes and Comment.

World Office, Monday Evening, Dec. 1. Liverpool wheat futures closed bid to bid lower today than Saturday and corn futures bid to bid lower.

At Chicago today May wheat closed 1/2 cent lower than Saturday. May corn 1/2 cent higher. The market was generally quiet.

The Chicago Price Current says: There has been an increase in offerings of 500,000 bushels of wheat since Saturday. The market is expected to be steady.

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The Annual Financial Review

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Butter, creamery, lb. 0.15 to 0.20. Eggs, per doz. 0.10 to 0.15. Chickens, per pair. 0.40 to 0.50.

Honey, per lb. 0.10 to 0.15. Hides, No. 1, inspected. 0.08 to 0.10. Hides, No. 2, inspected. 0.07 to 0.09.

Hides, No. 1, inspected. 0.08 to 0.10. Hides, No. 2, inspected. 0.07 to 0.09. Hides, No. 3, inspected. 0.06 to 0.08.

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