THREE AND ONE HALF PER CENT. FOUR TIMES A YEAR.

SIX MILLION DOLLARS

and a Reserve Fund of \$2,750,000, or a total Shareholders' Capital of EIGHT AND THREE-QUARTERS MILLION DOLLARS protecting your money from loss. You have also the further protection of our Charter, which limits the total amount we may receive on deposit to the amount of the Paid-Up Capital and further provides that our total borrowings from the public shall not exceed four times the Paid-Up Capital. Do you know any place where money is better protected? And it is always available when wanted.

hen wanted.

An account may be opened with one dollar. Every dollar bears inrest at Three and One-Half per cent.

CANADA PERMANENT MORTGAGE CORPORATION
RONTO STREET

TORONTO

NEW YORK SECURITIES AIM FOR HIGHER LEVELS

Wall Street Assumes a More Buoyant Attitude—Local

Market Improving Slowly

World Office.

Saturday Evening, April 24.

The gold movement which started in New York last week was carried into this week, the total engagements to date reaching \$8,000,000. It was generally believed that further shipments erally believed that further shipments would have been made, but the interwould have been made, but the interwould have been made, but the interment.

For that with this improvement more latitude will be allowed in the matter of call loans, and that, with this assistance, the prices of securities should appreciate in value. This, together with an unclouded outlook all over Canada in regard to the pending crop, has had considerable effect upon the minds of investors and speculators, and all that is now necessary to start the market into greater activity is for the large holders to initiate the movement.

Pennsylvania, bonds

fer that with this improvement more latitude will be allowed in the matter of call loans, and that, with this assistance, the gross decrease of 14.16 per cent.

OIL CITY, Pa., April 25.—The Farmers' National Bank of Emlenton, with capital of \$50,000,000, and the First National Bank of Clinton, capital \$25,000, were closed Friday by order of the comptroller of the currency.—D. J.

Market operations during the week were cleverly conducted. Quotations were frequently made to appear weak for the purpose of building up a short interest and to head off speculative purchasers. The market broke out of the rut on Wednesday and the trading during the balance of the week was quite buoyant. Interest centred in the leading railroad and industrial stocks, and the manipulation in the "cats and dogs".

100.

The percentage of actual reserve of the business vesterday was 29.93.

The statement of banks and trust compares of Greater New York not members of the clearing house shows that there institutions have aggregate deposits of \$82,517,100; total cash on hand \$59,108,600, and loans amounting to \$814,-70,800. the manipulation in the "cats and dogs" naturally subsided. Another good bank

the manipulation in the "cats and dogs" naturally subsided. Another good bank statement was presented to-day, and fears in regard to money tightness are now entirely dispersed. The market appears to be heading for materially higher prices, but these are not going to be made without frequent reactions. A strong market is promised for the opening of next week, when profits ould be taken and a reaction atted.

The local financial situation begins to show very distinct signs of recuperation, altho its effect has not yet been marked to any great extent on the local exchange. The most prominent feature in this respect was perceptible in the March bank statement, which was issued during the week. For the first time in over a year deposits have again begun to increase, the addition between February and March on this account in Canada and outside being over \$15,000,000. The turn has doubtless been partly effected by financing at London, and partly by an increase in commercial credits by the banks themselves at home. It will be natural to invertain, have passed the stage where the

Rumors of dissolution of Rock Island combination of roads officially denied.

Advanced to total uncaramement to be all the component to be all the component to be all the component to th

Railroad Earnings.

*Decrease. Money Markets.

Bank of England discount rate, 3 per cent. London open market rate, 2½ to 2½ per cent. Short bills, 2 9-16 to 2½ per cent. Three months' mills, 2 11-16 cent. New York call money, highest 2 per cent., lowest 1¾ per cent., last loan, 1¾ per cent. Call money at Toronto, 6 to 7 per cent.

Price of Silver. Bar silver in London, 24 11-16d per oz. Bar silver in New York, 531/2c per oz. Mexican dollars, 47c.

rates as follows:

—Between Banks—

Buyers. Sellers. Counter.

N. Y. funds... 3-64 dis. 1-64 dis. ½ to ¼
Montreal f'ds. par. par. ¼ to ¼
60 days sight... 9 9 1-16 9 5-16 9 7-16
Demand, stg... 9 17-32 9 19-32 9½ 10

Cable, trans... 9½ 9 11-16 10 to 10¼
—Rates in New York—

Actual. Posted.

Sterling, 60 days sight... 484%
Sterling, 60 days sight... 484%

Assight Actual. Posted.

Sterling, 60 days sight... 484%

Assight Actual. Posted.

Sterling, 60 days sight... 484%

Assight Actual. Posted.

Act

Toronto	Stocks.			
	April 24.		April 25.	
	Ask.	Bid.	Aek.	
Bell Telephone			1301/4	
Can. Gen. Elec	91	8916		891/2
do. preferred				
Canadian Salt				
C. P. R		155		1551/2
do, rights				
City Dairy com	25		25	
do. preferred		80		80
C.N.W. Land				
Consumers' Gas		192		193
do. new				
Crow's Nest				
Detroit United				
Dom. Coal com			501/4	4914
Dom. Steel com		161/2	3	171/2
do. preferred				
Dom. Telegraph		104		104
Electric Develop				
Halifax Tramway		•••		
International Coal	•••	•••		
Illinois preferred	•••	8714	89	88

IMPERIAL BANK OF CANADA Notice is hereby given that a dividend at the rate of Eleven Per Cent. Per Annum upon the Paid-up Capital Stock of this Institution has been declared for the three months ending 30th April, 1908, and that the same will be payable at the Head Office and Branches

Branches
ON AND AFTER FRIDAY, THE 1st
DAY OF MAY NEXT.
The Transfer Books will be closed
from the 17th to the 30th April, both
days inclusive

D. R. WILKIE,

Tri-City pref.

Northwest
Northern Pacific
People's Gas
Pressed Steel Car
Pennsylvania
Pacific Mail

do. preferred

Erie
do. 1st preferred
do. 2nd preferred
Grand Trunk
Illinois Central
Louisville & Nashville
Kansas & Texas
New York Central
Norfolk & Western
do. preferred
Ontario & Western
Pennsylvania

London Stock Markeet.

United States Special Committee

Begin Taking of Evidence-Out-

line of Consumers' Contention.

Times. "We consume," said Mr. Norris, "a:

put. The increased cost of wood he said had been only artificially "stimu-

lated by the speculations of these pa-per-makers, and is without justifica-

tion," and that the annual report of the largest paper-maker, disclosing an ir-creased cost of production of only 64c per ton, gives no excuse for the rise of

\$12 a ton in price, or the threatened additional increase of \$10 a ton, making a total addition of \$22 a ton."

Mr. Norris charged that the increase was made by the International Paper

WASHINGTON,

April 26.—The ac-

86 13-16

Texas Twin City Southern I

160 160 ... 224 225 2241/4 ... 1871/2 ... 212 215 212

Twin City.

WASHINGTON, April 26.—The actual investigation of the wood-pulp and print paper queition, involving in prospect an examination into the affairs of the paper trust to determine whether or not it is, as alleged by the American Newspaper Publishers' Association, a combination in restraint of trade, was begun Saturday by the select committee appointed by Speaker Cannon. 64 select committee appointed by Speaker 61% Cannon.
The newspaper delegation appeared before the investigating body at 2 p.m., and the presentation of the publishers case was at once begun by John Norris, business manager of The New York "We consume," said Mr. Norris, "at least 80 per cent. of the news print paper used in the United States, and represent the seventh largest industry in the country, an industry that has been menaced by an extraordinary aggregation of law-breakers."

"We will," added Mr. Norris, "produce figures to prove our assertion, that the paper-makers plan to add \$60,000,000 per annum to the burdens of the paper consumers."

—Sales.—
Rio bonds—\$500 at 79½.
Power—20 at 95, 11 at 95½, 25 at 95.
Duluth—50 at 15½, 50 at 16.
Nipissing—10 at 7½.
Mexican L. & P.—10 at 46.
Quebec—7 at 123.
Mackay—75 at 61¾, 15 at 62, 80 at 61½.
Detrolt—25 at 32½, 25 at 32½, 25 at 32½.
Steel preferred—20 at 64¾, 5 at 65, 23 at 64¼, 2 at 65, 10 at 63.
Steel—50 at 17¾. 144, 2 at 65, 10 at 78.

Steel—50 at 1734.

N. S. Steel—45 at 52.

Steel bonds—\$2000 at 76½.

Montreal Railway—12 at 179½, 30 at 179½.

Lake of Woods pref.—10 at 11234.

Laurentide Pulp—60 at 33.

Montreal—1 at 236, 45 at 225½.

Illinois preferred—13 at 88. Illinois preferred-13 at 88

Foreign Exchange.

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

Batween Banks—

New York Stocks.

Marshall, Spader & Co., King Edward Hotel, reported the following fluctuations on the New York market to-day:

Open. High. Low. Close.

604, 60%, 59%, 60%, 59%, 60%.

(Government, Muni-BONDS cipal and Corporaand sold.

STOCKS on principal Stock Exchanges on commission.

Son of W. H. Holl, who was sitting on the high bank of the river, accidentally slipped in and was instantly carried into the rapids.

About 5 in the afternoon as a couple

of boys were coming down the river in water. They found that the coat covered the lifeless body of William Bremmer, about 60 years of age.

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE TORONTO

PAID-UP GAPITAL \$ 10.000.00)

Main Office (21-25 King St. W.) Bloor and Yonge Market (144-148 King St. E.) Parkdale (1331 Queen St. W.) Parliament St. (Ger. Garlien)

Queen East (Cor. Grant 31.) Spadina and College Yonge and College Yonge and Queen (197 Yonge-st.)

A SAVINGS BANK DEPARTMENT AT EVERY BRANCH

DESIRABLE VACANT LOT FOR SALE On the Southeast Cerner of Bathurst Street and Roseberry Avenue, Money dvanced to build. For full particulars apply to—

A. M. CAMPBEL 12 Richmond Street East. Telephone Main 2351.

EVANS & GOOCH Resident Agents North Eritish and Mercantile Insurance Co General Insurance Brokers.

Offices: 26 East Wellington COBALT STOCKS Bought and Sold on Commiss LOUIS J. WEST Member Standard

Some Items Condensed From Sunday World

Room "D," Confederation Life Buildi Toronto.

Theodore Telier, president of the Theodore Telier Construction Co., has been missing for ten days, and the circumstances of his departure are mystifying.

Joseph Greer, aged 72, was asphyriated Saturday morning.

Hon. Thomas Crawford laid the cornerstone of the new College Street Methodist Church.

New York Cotton.

Marshall, Spader & Co., King Edward Hotel, reported following closing prices:

Open. High. Low. Close.
October 9.56 9.57 9.48 9.48
December 8.59 8.60 8.50 8.51
March 8.54 8.54 8.54 8.54
May 8.43 8.43 8.48 8.34 8.35
July 8.56 8.58 8.50 8.50
Spot closed quiet.
Middling uplands, 10.10; do., gulf, 10.35. Sales, 47 bales. Archbishop Sweatman will have the honorary degree of Doctor of Civil Law conferred upon him by the University of Durham, England.

The senate of Toronto University PROBING THE PAPER TRUST The Ontario education department has decided to establish children's libraries thruout the province.

PUBLISHERS OPEN CASE CANADIAN—The funeral a The funeral and interment of Charles Drinkwater at Montreal and Ottawa were largely attended by railway men.

Ex-Mayor J. W. Dickson will run in North Wentworth as an Indepen-dent Conservative, to protest against a "clique" in local political manage-

Queen's College degrees in the various faculties were announced Saturday.

West York Conservatives will no ninate a candidate next Saturday. Dominion land surveyors will get increased salaries.

Hull. Quebec., council refuse to obe the legislature's order to reduce liquor licenses. W. A. M. Goode of London is com

ing to Canada to establish an imperial journal. Monck Conservatives, without even a Mexican railway wreck.

counting delegates, nominated James
A. Ross, banker of Wellandport, to
Mass., and his wife, married in February
Mass., and his wife, married in February A new type of railway mail car has

been placed on the Montreal-Toronto route. It is No. 23, and met with a slight accident near Napanee on its

It is now thought probable the fed-The association, Mr. Norris declared, promised to satisfy the committee that there had been no material increase in the labor cost of paper per ton of outeral elections will be postponed until next year.

Hon. Dr. Pugsley's early retirement from the Ottawa cabinet is now runored, as he is not among friends.

The Quebec legislature has given "last hour" railway subsidies of 2,400,000 acres of land, valued at \$6,000,000, and it is taken as a sure sign of a

were lost.

The following commission will investigate Major Hodgins' charges against the Transcontinental Rallway Commission: T. B. Carvell (chairman), A. H. Clark of Essex, J. T. Schell of Glengarry or James Conmee (government to the control of the control Glengarry or James Conmee (govern-ment members), and Samuel Barker and F. A. Monk (opposition).

Alfred Bedour, Bathurst, who elope with 16-year-old Annie Thompson, has been taken to Perth for trial. UNITED STATES-

The death list in the southern tor-nado is placed at 300, and the injured

BRANCHES IN THE CITY OF TORONTO:

TORONTO STOCK EXCHANGE

STOCKS AND BONDS

72 KING STREET WEST 14

STOCK BROKERS, ETC.

A. E. OSLER & CO Gobalt Stocks Direct Private Wire to Cobalt.

E. D. WARREN & CO. Telephone Main 606

STOCKS-GRAIN Local militiamen are not inclined to make the trip to Quebec, which, in reality, will mean that they sacrifice their drill pay and pay their own HERON & CO. Phone M. 981

STOOKS FOR SALE.

10 shares United Empire Bank, 10 shares Farmers' Bank, 20 shares Home Bank, 7 shares Reliance Loan, 2000 Diamond Coal, Alta.

J. E. CARTER, ed Investment Broker, Guelph, Ont.

Stewart & Members of Standar Stock and Mining Exchange. Lockwood 18 Adelaide E. Phone Main 7486
25 EXCHANGE PLACE
NEW YORK CITY. BROKERS

We recommend the purchase of New Tem-iscamingue and Orown Reserve, Silver Queen and Nipissing

W. T. CHAMBERS & SON Members Standard Stock and Mining Exchange 8 King Street Bast. ed

GEO, O. MERSON & COMPANY

CHARTERED ACCOUNTANTS Trusts and Guarantee Build 16 KING ST. WEST, TORONTO Phone Main 7014.

Merchants' Storage Co., Lind Receives consignments of commercial goods (furniture excepted) for storage and distribution. Large warehouse, central, clean, dry and free from rats. 124-128 RICHMOND ST. W., TORONTO. Customs & Excise Bonds. Phone M. 4858

ruary, committed suicide because could not get work.

A telegram of advice to N.Y. Sens tor Cassidy, whose vote prevented the abolition of race track betting, it is serted, thus changing the intention of all concerned.

Yonkers hospital with five stitches in his heart. He lost 100 lbs. in weight.

Robert Inglis lived 20 days in a

The British cruiser Gladiator collided with the St. Paul off the Needles

in Manchester as sounding the death knell of free trade.

Brodeur is Housecleaning. OTTAWA, April 26.-Hon. Mr. Brodeur's reform of the marine and fisheries department is progressing apace.
As a result of the investigations of the minister, a steward on one of the hydrographic survey vessels has been dismissed, his offence having been to overcharge the department for supplies, and another official will be ask-Twenty-eight pilgrims were killed in ed to resign without delay.

> Open an Account in the Savings Department of

THE METROPOLITAN BANK

and the habit of Systematic Saving will grow upon you. Interest allowed at current rates on deposits of \$1 and upwards. Compounded four times a year. No delay in withdrawal.

Coba

INTEREST

Declaration of Silver Queen Whole N

The dividend decir at the rate of 12 po the directors exp they can improve stated periods, as them, making the thru without delay that Eastern Car Montreal as the celly more interest than they have hit portion of the buchanges during the for Montreal hou clients in that disthet week the feelibalt market was buoyancy.

Toronto Stock E

obalt Central .. obalt Lake Mini

Trethewey-50, 2 5, 1500, 100 at 741/4

Standard Stock Cobalt Stocks-Amalgamated ...
Buffalo ...
City of Cobalt Cobalt Cobalt Central ...
Cobalt Lake ...
Coniagas ...
Crown Reserve ...
Foster Cobalt Stocks-

Crown Reserve
Foster
Green-Meehan
Hudson Bay
Kerr Lake
Little Nipissing
Mckin-Dar-Sava
Nipissing
Nova Scotia
Peterson Lake
Red Rock
Right of Way
Silver Leaf
Silver Leaf
Silver Queen
Teraiskaming
University
Watts

Temiskaming—506
at 32½, 100 at 32½,
Nipissing—5 at 7,
days' delivery, 100
Peterson Lake—1
Silver Queen—500
Foster—200, 200 at
Cobalt Lake—150
livery, 1000 at 15.
Green-Meehan—16
500 at 16½.
Silver Leaf—Buy
at 9½.
Crown Reserve—
at 36½.
Trethewey—1000 a

New Y
R. R. Bongard
reports the follov
Cobalt stocks on t
Niplssing, closed
6%: sales, 400 shas
Colonial Silver, ¼
26 to 27, high 27,
62 to 64: 100 sold a
to 17. McKinley, §
to 3-16. Silver Que
at 108. Silver Leai
71 to 75; 200 sold
Yukon Gold, 4½ to
500.

Boston curb: Si

Fire NELSON, B.C. the city power is was destroyed by is supposed that of the street cars ed a collapse of at the sub-statio out and the oil to the loss to the collapse of the collapse of the collapse of the collapse of the city power is supposed to the city power is supposed that of the street cars ed a collapse of the city power is supposed that of the street cars ed a collapse of at the city power is supposed that of the street cars ed a collapse of at the supposed that of the city power is supposed that of the street cars ed a collapse of at the supposed that of the city power is supposed to the city power The loss to the Power and Light while the joint the tramway cor

P Queer C BELLEVILLE. and Kingston, cows in a very came paralyzed The government

Belleville police refused the reque to reduce the fo

By order of the Board.

Toronto, 5th April, 1908.

The Sterling Bank of Canada

(111-4 per cent.) for the quarter ending thirtieth April instant (being at the

rate of five per cent. per annum) on the paid-up Capital Stock of this Bank has been declared and that the same will be payable at the Head Office and

Branches of the Bank on and after the 15th day of May next. The Transfer

Books will be closed from the 20th April to the 30th April, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Head

Office, Toronto, on Tuesday, the 19th May, 1908, the chair to be taken at 11 a.m.

Notice is hereby given that a dividend of one-and-one-quarter per cent.

On Wall Street.

F. W. BROUGHALL,
General Manager.

security markets will not be unduly influenced by their development.

The political situation, the crop outlook and the effect of trade depression, while still widely discussed, seem no longer of extreme concern to the larger financial interests.

The month of May should furnish a urther incentive to confident

J. R. Heintz & Co. wired R. B. Holden at the close of the market:

The outlook is for somewhat lower prices the early part of next week, and on any bulge Monday morning we would secure profits. The short litterest is not very large now, and the market would not have much difficulty in reacting two or three points further, but in the event of such action, we think good stocks can again be bought for good quick profits.

Chesapeake & Ohio's financing now

Bradstreet's says improved weather and excellent crop reports thruout the greater part of the country.

Seven roads for March show average gross decrease of 18.31 per cent., and for nine months decrease of 14.16 per cent.

Rio-100 at 33%.

Richelieu-50 at 76%.

Lake of Woods-4 at 82.

Coal-75 at 50.

Havana-125 at 20.

Commerce-40 at 160%.

Winnipeg-10 at 143.

Toronto Railway-155 at 99.

Company in the face of an announcement in 1907, that a famine was due in August, a famine that came according to schedule.
"The association," he said, "promised

in this country is largely owned by paper manufacturers, and they are holding for the future and buying their sup plies in Canada for the present." Two Drownings.
CARLTON PLACE, April 26.—Two
drowning accidents occurred here. The first about ten in the morning, when Lorne Thom, aged 16 years, youngest son of W. H. Thom, who was sitting

A. E. AMES & CO., LTD. a boat they observed what they thought to be a coat floating in the KING STREET, TORONTO.