HIGHEST RATE OF

Dollar deposits welcome CANADA PERMANENT MORTGAGE CORPORATION.

WALL STREET SITUATION SHOWS FEVERISH SIGN

Growth in Volume of Transactions Lends Elasticity to Quotations-Canadian Stocks Dull.

World Office, Saturday Evening, Aug. 26. Wall-street has passed thru a feverish week, and ends, except in isolated cases, very close to where it started. The cam paign of the financiers has met with no inerence except that of a disagreement between the peace envoys. Apologies for the strain and its effect on prices have een profuse, and as market writers take a hopeful view of the outcome, it is difficult To understand why a stay in the Portsmouth proceedings should cause a selling of securi fles, as it has done on two or three occu jons during the week. A careful scrutiny of the Wall-street list again reveals the primportant movements in the publicly paged stocks, and which by some pect Bar reasoning is designated as a bull man ket. That it still retains the semblance of ket. That it still retains the semblance of such a make-up is due only to such further manipulations as that recently brought about in Reading. The insignificant precises of still advancing prices is easily distinguished by comparing such isshes as Pennsylvania, Baltimore & Ohio, Atchison, Norfolk, People's Gas, and numerous others with the prices of a week ago.

Glowing crop prospects, easy money, and commercial activity, is the sale repertoire served up daily as a reason for advancing prices. These have done duty for two months and if it were possible to keep up the advance for two years, those who cater to the public, and incidentally to their own interests, would still serve up the same matter as an argument for renewed purchases, Having brought prices up to rediculorsly—high standard, it becomes necessary to induce purchases that will either diculously—high standard, it becomes necessary to induce purchases that will either be retained for an indefinite period, or scrifice at a loss to the original sellers, when conditions are made to appear less promising. The small public buying now in the market as compared with 1901 or 1902, requires special efforts to ward off short sales. Inside brokers are giving this feature the closest of attention just at piesent and declines will only be permitted when the short interest has been cleared up as far as possible.

Altho the movement of money to the interior has been admittedly heavy the last few weeks, call loan rates have continued to show an ease unexpected even to some in close touch with the leading financiers. It is quite understandable that J. P. Morgan and those responsible for the big rise in securities since a year ago have madefull provision against any possible contingencies of this nature. The coterie of financiers who control the market have untold millions at their disposal and can withhold or extend credit to the market as it best serves their purpose. It may prove as it best serves their purpose. It may prove as the best serves their purpose. It may prove as the serves th

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withhold or extend credit to the market as it best serves their purpose. It may prove good engineering to advance rates for a short time, cause a cessation of stock market activity and provide a satisfactory explanation for a reaction. Whether this will be done or not the next week or two will provide evidence.

At the end of the week the supporting it terests had to contend against the effects of a break in the Portsmouth negotiations. Whatever may be the outcome of the conference it is practically certain that some time will yet elapse before a treaty is signed. The bank statement fitted the end of the week situation, The market had been led to believe that a further heavy loss of reserves would be shown, but this was modified to ease any possible apprehension. The following from The Boston News Bureau supplies a warning note of the present speculative situation:

If we may judge from surface indications

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If we may judge from surface indications Wall-street is getting into dreamland once here. All manner of "deal" stories are cropping up, and in spite of the ridiculous aspect—of some of them, they apparently fire the imagination of somebody to some extent, Young as the week is, we have already had a purchase of Wisconsin Central by Mr. Hill, a "corner" in Reading and a magnificent anthracite combination to be finarced by Pennsylvania and New York Ceitral. The latter was announced "semi-officially," whatever that may mean, by the concern which gave it birth. Other stories might be mentioned as well as these, but it is not necessary. The point is that the speculative public has reached a stage of mental exaltation where it responds to fables carefully prepared and indiciously circulated for its benefit. All that is lacking now is the "comprehensive readjustment of railroad relations in the Northwest," to be accomplished thru the "New York Central-Union Pacific-Northwest deal," and perhaps this may come with the careful which holds a warning to the careful. If we may judge from surface indication

man, "Make not haste in time of clouds,"
was good advice when it was originally
given, and goodness knows there is enough
nebulosity in the speculative sky at preset, Are we going to have another fine
collection of "pending developments" which
will not "develop?"



Marshall, Spader & Co. wired J. G. Beaty,
King Edward Hotel, at the close of the
market to-day:
The stock market to-day was quiet and
irregular. All the international issues were
reactionary in tone, following declines in
the London market on the growing belief
that the conference, which is now going on
in Portsmouth, will not lead to a settlement
of the differences between the warring nations.

Southern Railway 37
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do. preferred 102½ 106
Wabash common 24
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257/3 257/4 257/3 257/3 257/3
261/2 361/2 363/3 363/ per, notwithstanding adverse opinions, will sell nearer par. There is good buying of Union Pacific. It is sure to go up. Buy St. Paul.

Specialties: Take on some Tobacco preferred; keep long of Steels; bull Pacific U. S. Steel do., nref. II. S. Rubber Wahash, pref. C. F. I. Wahash, pref. C. F. I. S. Rubber ally lower to-day. There was much selling on account of the uncertainty as to the conclusion of peace. At the close, how. Sales, 302,300.

and St. Petersburg reports.

London, Aug. 26.—The stock exchange was dull to-day, waiting peace developments. Foreign securities were inactive, Japanese were disposed to harden and Russians were a shade easier. Japanese Imperial Sixes of 1904 were quoted at 104.

Paris, Aug. 26.—The bourse to-day was dull. Russian securities were weak, awaiting news from Portsmouth, Russian bounds of 1904 fell a franc. The close was hesitating.

Russian Imperial Fours were quoted at 880.60, and Russian bonds of 1904 at 507.00.

The output for the collieries of the Crow's Nest Pass Coal Company for the week ends ing Aug. 25 was: Coal Creek, 4394 tons; Michel. 2174 tons; Carbonado. 601 tons; to tal for week, 7169 tons; daily average, 2389 tons. London Stocks. Aug. 26, Last Quo. 90 9-16 View of London Spectator, Voicing Unionist Opinion. St. L. & S. W., 3rd week August, increase \$15,161.
C. G. W., fiscal year, increase, \$48,000.
Atchison, July net, increase \$575,257.

On Wall \$4.

Beef, forequarters, cwt. \$5 00 Beef, hindquarters, cwt. 8 00 Mutton, heavy, cwt. 6 00 Mutton, light, cwt. 7 00 Veals, prime, cwt. 7 00 Veals, carcise, cwt. 6 00 Dressed hogs, cwt. 9 00

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