ANOTHER EVIDENCE OF SAFETY

MORTGAGE LOANS

It is well known that the safest way to invest money is in mortgages on approved real estate.

Small sums however, cannot be individually invested in this way.

In our Savings Department we gather the many small sums, and form an mount which can be so invested to advantage, and our depositors share in the real as well as the safety.

We have the large sum of \$33,051.183 56, more than ninety per cent. of our usests, invested in choice meragages. Canada Permanent Mortgage Corporation

FLUCTUATIONS NARROW UNDERTONE STEADIER

Wall St Becomes Less Erratic-Securities Demoralized at the Montreal Market.

World Office Tuesday Evening, Oct. 15. The break in Detroit Railway and Tomarket, had an influence on the local market, and prices succumbed in several instances. The traction stocks were the principal spots here. Sao Paulo, Twin City and Rios came out quite freely, as the prices receded, and the quotations were only steadied by the short interest. Mackays weakened at New York and Montreal, but the offerings here were not sufficiently large to overwhelm the support. Nova Scotia Steel and Dominion Coal both sold lower, but in going of interests able to hold their own market. The cone and a half points ensued. The rallies were not at any time of a robust character. In the last 15 minutes of business the market hardened so thus the fractions to about a point. The closing was firm.

Marshall, Spader & Co.: The stock markets have been checkered during the day. It would be difficult to at tribute the present steadiness of here were not sufficiently large to overwhelm the support. Nova Scotia Steel and Dominion Coal both sold lower, but some unexplainable way the bid was maintained here three points higher. Investment enquiries are at present almost ostracised from the market, owing to the general derangement. A few shares of Sovereign, Dominion and Hamilton banks were the representatives of the class of securities to change hands to-day.

Florida escaping.

was paid on May 1.

are estimated at \$265,000.

Joseph says: Great Northern will be prices should follow. ex-dividend 31-4 at opening. Hill shares will do better. Specialties: Smelters are an excellent buy. Average long steels at this level.

DETROIT, Oct. 15 .- The Detroit United Railway directors have passed the quarterly dividend payment. The company has been paying 5 per cent, on stock in quarterly payments. President Hutchins says that on account of the present condition of the money market last loan 4 per cent. On the company is unable to reimburse ronto, 6% to 7 per cent. itself thru the sale of bonds for sums expended for improvements.

of the inter-state commerce commission who has been conducting an investigation into the alleged rebating by the Southern Pacific Bailroad, declined today to confirm or deny newspaper re-ports of the alleged determination of the nmission to prosecute Harriman and

NEW YORK, Oct. 15 .- Northern Pacific supported towards 118 displays an upward tendency again. Union Pacific seems supported around 119, and may fluctuate irregularly between 1 and 121 pending the Illinois Central dificulties. Southern Pacific, which Rock feller is said to have sold, may she selling also on rallies in view of rebating reported in the papers. Go buying is noted in Louisville & Nas ville. Support now appears in Rea first class buy it toward that level w steps for turns. Brooklyn Rapid Tra-sit is reported fairly well-bought who weak.-Financial News.

. . . Ontario & Western issued a go statement of earnings for August day, showing an increase of \$53,000 the gross, amounting to 6 per cen while net earnings gained \$60,000, or This is much better than t July statement, which showed an crease of only \$20,000 in gross, while earnings fell off to nearly that exte Union Pacific is securing very good su port as it reacts toward the low price of Saturday, and there is evidently large outstanding short interest to

Steel on balance. While liquidation seems pretty well completed we do not feel bullish on the steel stocks at preent.—Town Topics.

rights Railway

Winnipeg Railway ...
do. rights

Royal .

London & Can

-Morning Sales

Winnipeg. 12 @ 130

Mackay.

50 @ 58 55 @ 58½* 25 @ 58

Sao Paulo. 75 @ 108 38 @ 102

Pref. **Bonds. ***Rights

4 @ 228

5 @ 194

Nipissing.

On Wall Street, Charles Head & Co. to R. R. Bongard: To-day's stock market was ra-Charles Head & Co. to R. R. Bongard: To-day's stock market was rather confused, and weakness and somparative strength alternated at intervals. Clearly professional operators were responsible for both movements. They were disposed to lay for a rally shortly after the opening but a drive. shortly after the opening, but a drive deminion Savings was made shortly before noon on exaggerated reports of an anti-Japanese riot at San Francisco, and as a result new low records for this movement were established in some of the leaders. As soon as it developed that the matter was a trivial affair, covering of shorts again started and rallies of one to one and a half points ensued. The market, had an influence on the local market, and prices succumbed in several market, and prices succumbed in several market.

and Dominion Coal both sold lower, but ing of interests able to hold their own Ric the dealings here were insignificant. Toronto Railway sold down to 94, and
Montreal during the afternoon, but in

Montreal during the afternoon, but in

Montreal during the afternoon, but in damental influence of conservatism on the part of all industrial promoters and merchants at the consequent effect on railroad and industrial earnings. This

Hamilton banks were the representatives of the class of securities to change hands to-day.

President Hanrahan is quoted as saying that the Harriman people have enough stock of Illinois Central to beat Fish.

But taken as encouraging to buy stocks on speculation notwithstanding the low levels ruling.

Ennis & Stoppani wired to J. L. Mitchell: The market to-day has been supported by strong interests, who were not obliged to take much stock after first part of the session. Lonafter first part of the session. Lon-don traded about evenly, perhaps buy-Mex. L. & P. There has been heavy frost thruout ing lightly on balance. The market 2 @ 42 the south, from Virginia to Alabama, contended with rumors of a race riot at 10 @ 40½ Florida escaping.

A large amount of finance bills on foreign exchange market were drawn at 60 to 90 days on Paris and London.

Indications are that foreign bankers of the starting developments in Standard of Startling dev Indications are that foreign bankers are more disposed to discount Wallstreet's paper.

Oil and local traction investigations, the pending insurance trials, possible investigation of Consumers' Gas affairs, report of small Ohio bank failure and serious illness of the ruler of Austria-Hungary. All in all, the outaverage price touched so far this year. Panks gained \$1,359,000 kpru sub-treaBray operations since Friday.

Tolede Pollward August August

Toledo Railway & Light Co. has passed the semi-annual dividend of 1 per cent. on its stock. The last dividend was paid on May 1.

slight opposition.

A. O. Brown & Co. to J. Lorne Campbell: There was a little display of strength in the first few minutes, but the demand was not very aggressive Montreal All grades of copper are reduced—
Lake, 3-8c in the bid and 1-8c in offer.

Lake, 3-8c in the bid and 1-8c in offer. WASHINGTON.—The controller of the currency to-day announced the failure of the First National Bank of Dresden, Ohio. The institution had a paident that further attack on the market will meet with effective oppoup capital of \$50,000, and its deposits market will meet with effective opposition and with easing in money conditions considerable improvement in

Price of Silver. Bar silver in London, 2814d per oz. Bar silver in New York, 6114c per oz. Mexican dollars, 471/2c.

Money Markets. money markets.

Bank of England discount rate, 4½ per cent. Money, -3 per cent. Short bills, 25 is 13-16 per cent. Three months' bills, 4 to 4½ per cent. New York call money, highest 4 per cent. lowest 2¾ per cent. last loan 4 per cent. Call money at Toronto, 6¼ to 7 per cent.

Foreign Exchange. WASHINGTON.—Commissioner Lane

Glazebrook & Cronyn, Janes Building (Tel. Main 7817), to-day report exchange

	rates as follows:			
	-Between Bar	nks -		
	Buvers, 8	Sellers	Co	inter
	N. Y. funds1-64 prem.	1-37 pr	am 1	4 to 1
	Montreal f'ds 15c dis.	nor pt	em.	8 10 %
	60 days' sight 8 17-22 8.	17 20 .	07/	B to 4
	Demand eter 0 12 20 0	11-32	8/8	9
	Demand, stg9 13-32 9	15-32	9%	97/8
Ì	Cable, trans 99-16 91	9-32 9	1/8	10
1	Sterling, 60 days' sight	1823/4		483
1	Sterling, demand	486	1/4	487
1				
1	Toronto Sto	cks.		
1	Oct	. 14	Oct	15
ı	Ask.	Bid.	Aele	Dia
1	-Ralls	Dia.	mon.	Diu
Ì	Bell Telephone	190	126	1011
1	Can. Gen. Elec 105			12114
1	do areformed	1041/8		106
ì	do. preferred			
ı	Canadian Salt			
ı	Canadian Pacific 159	1581/2	159	1581/
ı	City Dairy com 30		30	
١	do. preferred 90		90 -	

119	-Rails			
if-	Bell Telephone	120	. 126	12114
re-	Can. Gen. Elec 105	1041/8		106
OW.	do. preferred			
	Canadian Salt			
he	Canadian Pacific 159	1581/2	159	1581/
od	City Dairy com 30		30	
h-	do. preferred 90		90 .	
d-	C. N. W. Land			
he	Consumers' Gas 192.	190		
th	Crow's Nest			
n-	Detroit United			36
en	Detroit United 45		42	411/3
en	Dom. Steel com 19	15	161/2	
	do. preferred			
	Dominion Tel 117		117	
òd	Electric Develop			
	Halifax Tramway			
0-	International Coal			
in	Illinois pref.			81
ıt.,	Lake of Woods 7314		72	70
18	Mackay com 591/2	5834	59	58
he	Mackay com. 59½ do. preferred 59	58	59	57
n-	Mexican La & P 44		42	4014
et	Mexican Tramway M.S.M. S.S.P 88			
nt.	M.S.M. S.S.P 88	85	87	84%
p-	-Navigation-	_		
es	Niagara Nav 116		117	
a	Niag., St. C. & T	75		75
	Nipissing Mines	C	61/2	R
be	Northern Nav 93		93	
on	M41 Cha-	760	60	

TRACTIONS ARE A HEAVY FEATURE.

Demoralization on the Montreal market had a bad effect at the Toronto Exchange, and the support, which was kept intact yesterday, had to be relinquished to some extent. The volume of business increased again to-day, with a fairly wide range of issues traded in. Sentiment in connection with tractions was governed by the action of Detroit United and Toledo on Montreal market. Sao Paulo, Rio, Twin and Mexicans were sold, the prices of each breaking under only moderate offerings. The undertone to the whole market was anything but firm, altho prices of a few speculative stocks held steady when stock was not pressing. At the Montreal market, Toronto Railway was extremely heavy, but the dealings did not assume any size. The market closed in a high state of nervous tension.

Herbert H. Ball.

IMPERIAL BANK OF BANADA Wabash common 9

DIVIDEND NO. 69. DIVIDEND NO. 69.

Notice is hereby given that a Dividend at the rate of ELEVEN PER CENT. (II per cent.) per annum upon the Paid-Up Capital Stock of this institution has been declared for the quarter ending 31st October, 1907, and that the same will be payable at the Head Office and Branches on and after. Friday, the 1st of November Next.

New York Cotton.

Marshall, Spader & Co., King Edward totel, reported the following closing

Cotton Gossip.

Price of Oil.

PITTSBURG, Pa., Oct. 15.-Oil closed at

Avalanche of Selling.

-Former Toronto Reporter.

order of the Board.

D. R. WILKIE, General Manager.

Toronto, Ont., Sept. 18, 1907.

Marshall, Spader & Co. to J. G. Beaty at the close of the market:

The near future of the market promises to be influenced by conditions outside of the actual cotton market in some degree, and while it is possible that southern spot markets may be fairly well maintained with the moderate movement and the holding back of cotton by farmers for a time, it will require a very important change in crop estimates to encourage speculation on the long side of the market. The next ginners' report may grow some lighter in volume, in view of cotton being offered at the gin house, and if correct returns are made, the report will be valuable in this respect. Meantime we hardly expect pices to be sustained at higher levels, which may be induced by temporary causes. C.P.R.-50 at 158. at 37.

Dominion Iron—10 at 16, 25, 50, 25, 100, 25, 5 at 154, 25 at 154, 25 at 154, 25 at 1554, 50 at 154, 5 at 154, 100 at 154, Dominion Iron preferred—25, 25, 25 at 41, 75, 25 at 40, 25 at 41, 25, 26 at 40, 25 at 41, 25, 26 at 40, 25 at 41, 25, 26 at 41, 25, 26 at 40, 25 at 40, 25 at 41, 25, 26 at 40, 25 at 40, 25 at 41, 25, 25 at 41, 25, 25 at 40, 25 at 40, 25 at 41, 25, 25 at 40, 25 at 40, 25 at 40, 25 at 41, 25, 25 at 40, 25 at 40

16 at 104.

Rio-50 at 34½.

Montreal Street Railway-5 at 177½.

Nova Scotia Steel-58 at 60, 3 at 61, 25, \$1.78 , 25 at 60. Twin City Transit—25 at 86. 25 New York Metal Market.

Pig-iron—Quiet. "Copper—Weak; lake,
\$13 to \$13.50. Lead—Weak. Tin—Weak;

Straits, \$31 to \$31.50; spelter dull. 0, 25 at 88.

Toledo Rallway—5, 5 at 11, 200 at 12.

Lake of the Woods—25 at 69.

Bell Telephone—19 at 122.

Montreal Power—25, 50, 40, 25, 10, 10

Montreal Power—25, 50, 40, 25, 10, 10 at 854, 25, 7, 3 at 86, 25 at 87%, 5 at 87, 10 at 87%, 25 at 87%, 25 at 87%, 25, 25, 50, at 87.

Illinois Traction preferred—10 at 179.

Mackay preferred—25 at 57%.

Mackay common—25, 25 at 58.

Toronto Street Railway—25, 1 at 94%, 50 at 94, 5 at 94%, 25, 25, 5 at 94, 10 at 95, 25 at 94.

Dominion Coal—50, 100, 50, 50, 20 at 42.

Richelieu & Ontario—25, 100 at 50.

Mexican Light—25 at 41, 10, 5 at 41%.

Dominion Iron bonds—\$5000 at 70%.

Avalanche of Selling.

Avalanche of Selling.

February of last year saw Detroit United sell at 102, to-day it sold at 23½ in Montreal. During the continued decline of the stock market it gradually worked down from par until yesterday morning it sold at 61. In the afternoon it was announced that owing to the inability of the company to float its bonds it vould be necessary to use the daily reactions to keep the company going, consequently no dividend for the present would be paid. This unexpected news caused the stock to break to 50. The avalanche continued to-day. It opened at 40 and sold down to 23½ rallying later to 36½ in New York and 37 in Montreal. This unexpected weakness has caused apprehension in regard to other traction stocks. New York Stocks. Marshall, Spader & Co., King Edward Hotel, reported the following fluctuations Marshall, Spader

Hotel, reported the following fluctuations on the New York market to-day:

Open.High.Low.Close

Amal. Copper 52% 53% 51% 53%

Amer. Car & F. 23% 29% 28% 29%

Amer. Locomotive 46% 46% 45% 45%

Amer. Smelters 76 77% 74% 76%

Anaconda 30% 30% 30%

American Ice
American Sugar
A. C. O.
A. Chalmers
Atchison 125 @ 41½ 10 @ 41 75 @ 41¾ Air Brake Atlantic Coast American Biscuit Brooklyn Baltimore & Ohio Canadian Pacific Chesapeake & Ohio.
Cast Iron Pipe
Central Leather
Colorado Southern ...
C. F. I.
Chi., M. & St. P. ... 1 Detroit United

Afternoon Sale Nipissing. 310 @ 6 Rio. 5 @ 34% 50 @ 34% 35 @ 34 100 @ 34% Sao. Paulo. Tor. Elect. 35 @ 61/2*** N. S. Steel do. preferred ...

129% 129% 43 43 100 100 57% 58½ 27% 23% 15½ 16% 114 114 Montreal Stocks. -Morning Sales-Toledo Railway-10 at 9. Textile bonds, series C.-\$14,000 at 82. M. K. T.
Mexican Central ...
Manhattan
Metropolitan
North American
New York Central Detroit United Railway-78 Mackay
do. preferred
Norfolk & West
New York Gas
Northwest
Northern Pacific
Ont. & Western
People's Gas
Pennsylvania
Pullman Mackay 34.

Toledo Railway & Light—25 at 11, 25, 25 at 10, 25, 25, 55, 23 at 11.

Bank of Halifax—25 at 93.

Illinois Traction preferred—13 at 8.

Dominion Iron & Steel—25, 25 at 14½, 50, 25, 25 at 14½, 50 at 14½, 100 at 15, 50 at 14¾, 100, 25 at 15, 50, 50, 50 at 14¾, 100 at 15, 50 at 14¾, 25, 25, 25 at 14½, 25, 25, 75 at 14¾, 25, 150 at 14¾, 25, 400, 75 at 14¾, 25 at 14¾, 50, 25, 25, 25 at 15¼, 50, 50, 50 at 15½, 20 at 15¼, 20 at 15¼, 25 at 15¼, 50, 50, 50 at 15½, 20 at 15½, 20 at 15¼, 50, 50, 50 at 15½, 20 at 15½, 20 at 15¼, 50, 50, 50 at 15½, 20 at 15½, 20 at 15½, 20 at 15½, 20 at 15½, 50, 50, 50 at 15½, 20 at 15½, 50, 50, 50 at 15½, 20 at 15½, 50, 50, 50 at 15½, 20 at 15½, 20 at 15½, 25 at 15½, 50, 50, 50 at 15½, 20 at Pacific Mail Reading Rock Island

20 at 151/2, 20 at 151/2, 25 at 151/2, 50, 50, 50 at 151/2, 25 at 86, 100 at 87.5, 25 at 86/2, 50, 7 at 87, 25, 25 at 86, 100 at 85, 5 at 851/2, 25 at 841/2, 25, 25 at 86, 100 at 85, 5 at 851/2, 25 at 841/2, 25, 25 at 86, 100 at 85, 5 at 851/2, 25 at 86/2, 2 Twin City
Union Pacific
U. S. Steel
do. preferred
Wabash common Wabash common Western Union . Sales to noon,

Consols, money Consols, account Atchison 534. Mexican Electric-100 at 41, 25, 5, 25 at Chesapeake & Ohio Twin City-25, 25, 40 at 87, 25 at 861/2 Twin City—26, 25, 40 at 87, 25 at 86½, 50, 25 at 86, 25, 25 at 85¼, 25 at 86, 25, 60, 50 at 86¼, 10 at 86.

Toronto Railway—5 at 97, 10 at 96, 25 at 96, 25, 25 at 3½, 22 at 95, 50 at 9½, 15, 4. 10 at 95, 25, 50 at 9½, 15, 4. 10 at 95, 25, 50 at 9½, 15, 4. 10 at 95, 25, 50 at 9½, 15, 4. 10 at 95, 25, 50 at 9½, 15, 4. 10 at 95, 25, 50 at 9½, 15, 4. 10 at 95, 25, 50 at 9½, 15, 4. 10 at 95, 25, 50 at 9½, 15, 4. 10 at 95, 25, 50 at 9½, 15, 10 at 2½, 10 at 9½, 15, 10 at 9½, 10

Anaconda Baltimore & Ohio Denver & Rio Grande preferred 1st preferred do. 2nd preferred 30
do. 2nd preferred 30
Canadian Pacific Railway 162
Chicago Great Western 8
St. Paul 117
Illinois Central 128 Grand Trunk
Louisville & Nashville
Kausas & Texas
Norfolk & Western Dominion Textile preferred—25 at 82. Eastern Townships Bank—5 at 157. Nova Scotla Coal—6 at 61, 25 at 59%, 25, 5 at 60, 5 at 59½, 4, 50 at 60. Laurentide Pulp preferred—50 at 102. Mackay preferred—25 at 57, 25 at 57½. New Montreal Street Railway—15 at 176. Richelieu & Ontario—25, 25, 25 at 50, 10 at 51, 50, 50, 50, 25 at 51, 25 at 51½, 25 at 51. do. preferred New York Central Ontario & Western Pennsylvania Reading Southern Railway do. preferred Southern Pacific Union Pacific ... Dominion Steel bonds-\$4000 at 7314. Lake of the Woods Milling preferred-Lake of the Woods common-25, 25 at

22% 22% 7514 76 87% 87% 119% 12016 23% 25% 82% 8314 9 99% 68% 69 23¼ 25% 27% 23¼ 82% 82% 82% 82% 82% 83% 89 99 99 99 99 446,000; total sales, 659,-Aikin severely.

Decorations Elaborate. London Stocks.

223/8 741/4 86

221/s 89 151/4 18

blue were stretched above the platform. In the centre there was a large crayon er had anything to do with it. portrait of the Conservative leader. To chances of getting any of it are no the left there was the motto, "Sas-worth five cents." katcheman Should Control Her Own Lands"; the centre motto read, "The Youth Welcomes Canada's Next Premier," and the motto on the right read, "Canada Must Be a White Man's Country." The platform was testern. Country." The platform was tastefully decorated with flowers, and with potted plants. Down each side of the rink were shields, each bearing an appropriate motto. Commencing on the righthand side, the first motto read, "The Land for the Settler"; the second read, "National Telegraphs and Telephones"; the third, "No Fuel Famine Under Contact of the Settler of servative Rule"; fourth, "The Old Flag, a New Leader, a National Policy"; fifth,

"Government Control of Railways Means Low Rates," and "Preserve the Coal Lands for the Settlers.'

ago was a reporter on a Toronto morning daily. He was formerly a resident of Orangeville.

OF MONEY should be invested as care-

fully as large amounts Requirements of investors of small amounts receive our careful consideration.

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Steps Into Political Limelight CEO. O. MERSON & COMPANY

SASKATOON, Sask., Oct. 15 .-- Mr. CHARTERED ACCOUNTANTS Borden's meeting at the rink here last Trusts and Guarantee Building night was attended by about 2000 per- 16 KING STREET WEST, TORONTO sons. Mr. Borden was suffering from a Phone Main 7314 severe cold, but made an hour's speech,

in which he adverted in caustic terms to an editorial in The Phoenix, the local WILL MILES STRINGER'S

argued that Sir Wilfrid Laurier had contributed to the country's prosperity by settling the Manitoba school question, and had put the tariff on a revenue basis.

He controvented Mr. Borden's argument regarding the restoration of public downstrates and contributed to the country's prosperity by settling the Manitoba school question, and had put the tariff on a revenue basis.

He controvented Mr. Borden's argument regarding the restoration of public downstrates and contributed to the country's prosperity by settling the Manitoba school question.

Impressed With the Contributed to the country's prosperity by settling the Manitoba school question.

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Impressed With the Contributed to the country's prosperity by settling the Manitoba school question.

This last statement met with hoots at over \$1,000,000, situated in Wilmingand cries of "Emmerson!" "Hyman!" ton, Delaware, and for which there

29 30% servative leader's suggestion respecting the common stock of the Grand Trunk Pacific, but argued that the fact of the construction of the new railway was due to the Liberal party.

Mr. Borden replied critical fact of Miles Mr. Borden replied, criticizing the Laurier preferential trade and saying that Canada did not want reciprocal protection. The free homestead argulary fortune.

ment, he said, meant that the people of "They've been fighting over it for Saskatchewan were not honest nor wise enough to administer such a policy. He rated them higher, however, and thought they could be trusted to manage their titles after the American civil war. lands.

M1. Bergeron, following, criticized Mr. scribed a lot of money, and my father and retained the best ward retained the best among the rest, and retained the bes The rink decorations were elaborate. ada to fight the title clear. But they lawyers in the United States and Can-82 7-16 The national colors draped the platform, and were looped along the sides of the building. They hung above the leader's portrait. The mottoes were in excellent taste. Bands of red, white and blue rore stretched white and blue rore stretched white and some platform, add to fight the title clear. But they couldn't do it; and they can't do it now. We'll never see a cent of it.

"They used to come around to me," contined Mrs. Fraser, "to try and get money to keep up the fight but I never money to keep up the fight, but I nev-

Local Option in Brock.

Rich?" On the opposite side of the rink the mottoes were: "A Non-Partisan Civil Service" "It's Time for a Change," "Government Control of Boulette Control of Control Funeral of John Mulholland. Mr. J. A. Aikin is a graduate of ago. The funeral service was ducted by the Rev. Mr. Vance.

Mr. Hughes' Impressions. Inspector Hughes will deliver an address at the Empire Club Thursday night on "Impressions of Schools in Germany and England."

luctua

tures

Liverpo

id, 429 n

Northwast week Chicago act, 5. ontract, Visible 7,000; la crease, 0. Oats case, 50 c

Receipt is of gr Wheat-

Barley.

C. to 8
Oats—7
66c.
Hay—7
Potatoe
ntarios
c per
arloads

Potatoc Apples. Poultry. Turkey Geese, Spring Spring Fowl. Dairy P. Butter, Eggs, per de Fresh M. Beef, c. Lambs, Mutton, Veals, Dressed

FARM

Spring tations;

Manitol bid, lake

Barley-quotation

Oats-N 2 mixed,

Bran-\$

Puckwh

Rye-Ne

Corn-N

Flour-C bid for si brands, \$6 bakers', \$

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Correspondence invited.

D. M. STEWART & CO., BANKERS 151St. James St., Montreal

Sterling Bank of Canada

Notice is hereby given that a dividend of one and one-quarter per cent. 1 1-4 per cent.) for the Quarter ending 31st October, instant, (being at the rate of five per cent. (5 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 November next, to shareholders of record of October 31st. The Transfer Books will be closed from the 21st October to the 31st October, both days

inclusive.
By order of the Board. Toronto, 15th October, 1907

F. W. BROUGHALL, General Manager.

Executor and Trustee

This Company may be appointed Executor and Trustee under your will thus securing you a permanency of office and absolute security such as no private individual could give, at an expense which is no greater than occurs when private individuals are chosen in

14 KING ST. WEST, TORONTO LIMITED Capital Paid Up and Surplus, over......\$1,200,000.00

JAMES J. WARREN, Managing Director.

World Office. Tuesday Evening, Oct. 15.