FRIDAY MORNING

CANADA PERMANENT MORTGAGE CORPORATION

INVITING REACTIONS

Rally in Prices Follows a Dip on Wall Street-Pools Support Local Specialties.

Reduction in the volume of transac the only specularite issues where and for that reason believe the supparently wealthier or has a larger control of funds than the other and is therefore willing to run amuck for a further period. The public's operations in the market to-day was mighty slim, and if the official sheet showed only these transactions its publication would require very small space. Local loaning institutions lowered their maximum call loan rate from 6 to 5 1-2 per cent, to-day, but cheaper money is not at present serving as a balt to margin purchasers. A marked feature of the market recently is the small investment demand for high class stocks. Market crifics size this up as the weakest phase of the situation.

Wall Street Pointers.
Bank of England rate remains at 2 1-2 per cent. Frisco borrows \$2,000,000 from U. S.

Mexico's business is reviving. B. & O. earnings better with decreas

Public service board will inquire into receiver's report showing \$6,000,000 deficit in Metropolitan Traction lines.

Holland has broken off diplomatic relations with Venezuela, being the fourth power to do so recently.

ourth power to do so recently.

W. J. Bryan starts on his first campaign tour.

There was little change in London prices this morning to serve as a guide to the probable course of the market, which opened heavy at declines generally of 1-4 point. Southern Parisonness ally of 1-4 point.

due to favorable agricultural conditions Penna. R. R. has 59,267 stockholders,

NEW YORK, Aug. 1.—Gold shipments to Canada were resumed to-day, \$1,000,000 going to the Royal Bank of Canada and \$500,000 to the Bank of Montreal

Joseph says: We are told that it is the intention of the directors to keep N. Y. Central on a 5 per cent, dividend basis. There is a good short interest in this stock, buy for turns. There is to be no strike of soft coal miners. Everything serenely fixed. Professionals will renew yesterday's guerilla tactics, but buy on all dips. Average Union Pacific on breaks to 155 1-2. Keep long of some

The general stock market continues in the trading area with special movements up and down, as suggested would be witnessed. Daily operators should be governed by individual positions exbe governed by individual positions expecting extension of move either way when the upper or lower limits are removed. There is a great deal of manipulation, with the intent to confuse.

news items in general were two and not of a startling nature, the reported heavy loss in net earnings by Rock Island discouraged holders and caused a selling movement which soon car-

ried the market still lower, while discussion was renewed as to the probability of a cut in the dividend rate of New York Central. Traders seem to be more or less confused, most of them apparently having assumed a waiting position, pending developments which shall indicate more clearly the course of operations bein conducted by larger interests.

Ennis & Stoppani wired to J. L. Mitchell: The market developed considerable weakness early in the session, with London a moderate seller of stocks on balance and bear operators working against prices. We regard the situation as decidedly constructive and should favor purchases on fair concessions.

Drafts, Money Orders and Letters of Credit issued available in any part of the world.

A branch of the Bank has recently been opened at Michel B.C.

Savings Department

J. R. Heintz & Co. wired R. B. Holden: The market opened irregular to-day, the mest prices snowed declines. Developments in the cotton market are

There is a catering to the shortage which of course involves uncertainty and specific weakness, so that a temporary dragging tendency, with oversold rallies, may develop. Bear reports continue on N. Y. Central, on which we have been bearish for several days. Union Pacific, selling of it is plausible. Penna. may sympathize, with rumors of odd lot selling of Penna. S.P., U.P., N.P., and G.Q. may be bought on weakness. Steels may be still sold on rallies. A. R. limits are 94-96. B.R.T. 51-53. Lead 84-87. R.G. 122-125. A.C.P. is well bought on declines.—Financial News. After midday market was depressed and weaker than the break last Friday. Volume of business was practically the same as that on Wednesday and while comparatively light there was enough of it to indicate liquidating pressure. Southern Pacific showed best support when rest of market was weak and acted rather well. In spite of this floor traders were inclined to test the stock with short sales. They argue that bull point on it has been very widely distributed and for that reason believe there must be some weakly margined stock not far away. In up-town circles where rich capitalists are met and where men who make markets are seen from time to time, we find an express-

Money Markets.

Bank of England discount rate, 2% per cent. London open market rate, ½ to % per cent. Short and three months bills, 1% to 1 7-16 per cent. New York call money, highest 1 per cent., lowest % per cent., last loan 1 per cent. Call money at Toronto, 5 to 5½ per cent.

Foreign Exchange.
Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange

Buyers, Seilers, Counter,
N. Y. funds ... 1-16 dis. 3-64 dis. ½ to ½
Montreal f'ds ... 5c dis par. ½ to ½
60 days' sight... 9 91-32 9½ 95-16
Demand, stg ... 95-16 9½ 9% 9%
Cable trans ... 9% 97-16 9½ 9%

—Rates in New York.—

Posted. Actual,
Sterling, 60 days sight ... 486
Sterling, demand ... 487½ 486%

Price of Silver.

Bar silver in London, 23%d per oz.

Bar silver in New York, 51%c per oz.

mexican dollars, 45c.

	Town Topies.	Sterling, 60 days sight 486 Sterling, demand 4871/2	4
ıt	Bank of England Statement. LONDON, Aug. 20.—The weekly	Price of Silver.	
	statement of the Bank of England	Bar silver in London, 23%d per Bar silver in New York, 51%c	per o
3.	shows the following changes: Total reserve increased £2,158,000; cir-	Mexican dollars, 45c.	4.
	culation decreased £422,000; bullion in-	Toronto Stocks.	
	creased £1,736,346; other securities de-		Aug.
	ereased £77,000; other deposits decreased	Bell Telephone 186 1	136
е	£891,000; public deposits increased £2,-	do. rights	
	944,000; notes reserve increased £2,215,- 000; government securities unchanged.	Can. Gen. Elec 102 1	103 .
	The proportion of the bank's reserve		25
0	to liability this week is 52.34 per cent.,		20
	last week it was 50,22 per cent.	C. N. W 100 1	106
	The rate of discount of the hank re-	Ccusumers Gas 196 .	
	mains unchanged at 2 1-2 per cent.	do, new	•••
e e		Don Cont com	•••
볿	On Wall Street.	Dem Steel com	
	Chas. Head & Co. to R R Rongard.	do, preferred	
9	There was little change in London		•••
	prices this morning to serve as a guide		104
	to the probable course of the market.	Electric Develop	
뛖	which opened heavy at declines gener-	Halliax Traniway	
S	ally of 1-4 point. Southern Pacific was		001/
	in demand and stood up better than al-		891/2
3,	most any other stock in the weakness that followed. Copper metal was heavy	Laurentide com 100°	
	and lower and the stocks likewise drop-	do preferred 109	60
	ped. Cotton dropped nearly \$4 per bale,		09
	which should give encouragement to	Mexican L. & P 73 7234	691/2
ŕ	spinners and indicates a large crop.	do, preferred	10/4
•	meaning business for the southern	Mexican Tramway	
齫	roads. Closing was buoyant at a rally	M.S.P. & S.S.M 119 118 1	1181/2
	of a point two, making up the earlier	Niagara Nav 120	120
8	losses and leaving prices but little	Niagara St C & T 75	
p	changed for the day. The outlook is uncertain, but we should still buy only		91/4
d	on the breaks for quiet profits, altho	N S Steel com	•••
n	it looks as if the rally would carry fur-	do. preferred	
0	ther to-morrow.	Northern Nav 96	95
11	· Agent will	Prairie Lands 190	
t	Spader & Perkins to J. G. Beaty:	Rio Janeiro 60 591/2	591/2
c	General weakness was displayed at	St. L. & C Nav	1471/2
e	the opening this morning, extending	IR & U NAV	
	to the entire list with the exception	Toronto Elec. Light	
	alone of New York Central Declines	Toronto Railway 105%	106%

Toronto Railway 10078

Tri-City pref 90 88½ 89½ 88½

Twin City 165 163 161½

Winnipeg Railway 165 163 161½

—Banks—

Commerce 159½ 158 158

Dominion 232 195 195 were most pronounced in the north-west stocks, Rock Island and copper. Further net losses were shown as the afternoon session progressed. While news items in general were few and

Ontario Loan

do 20 p.c. paid
London & Can
London Loan
National Trust
National Trust
Real Estate
Tor, Gen. Trusts
Toronto Mortgage
Toronto Savings
Western Assur

—Bonds—

Rio Janeiro
do, 1st mortgage... 85½ 85½
do. 2nd mortgage
Sao Paulo
St. John's City

Rio. 25 @ 59¼ 12 @ 59 25 @ 59⅓

Nipissing.

Soo. 25 @ 118

Mackay. 50 @ 69*

-Morning Sales-

Sao Paulo. 50 @ 147% 15 @ 147% 25 @ 147 2 @ 147½

Mex. L.-P. 50 @ 7244 175 @ 73 5 @ 7346 50 @ 72% 100 @ 72%

Tor. Rails. 5 @ 100

Mex. L.-P. 20 @ 73 50 @ 73¼ 50 @ 73½

Dom. Steel \$4000 @ 77½z

Sao Paulo. 50 @ 147½

150

Cen. Perm 201 @ 136

Dominion 8 @ 231

Col. Loan 70 @ 60

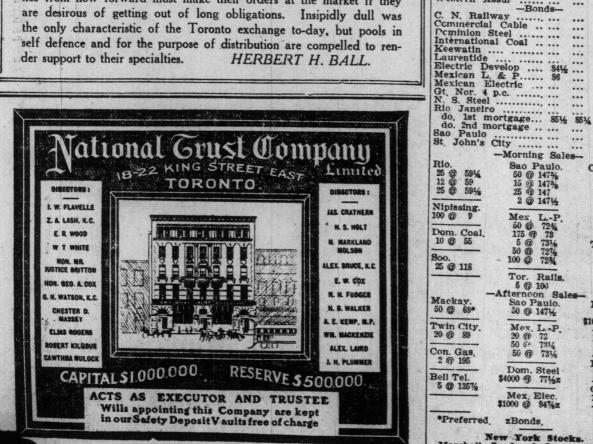
\$ @ 591/₈ \$1000 @ 851/₂z

POOLS COMPELLED TO SUPPORT SPECIALTIES.

World Office,

alone of New York Central. Declin

Thursday Evening, Aug. 20. Operations at the Toronto exchange showed a remarkable change to-day owing to the fact that inside pools are beginning to feel the weight of outside realizing. The South American stocks, in which hundreds of shares appeared a small matter of moment last week, were combed down to comparatively miniature transactions to-day. Essential weakness of support in several of the speculative securities was evidenced by the absence of a bid price. This is the method adopted by local financiers to prevent liquidation and has hitherto been found a plausible excuse. Those who want to sell local specialties from now forward must make their orders at the market if they are desirous of getting out of long obligations. Insipidly dull was the only characteristic of the Toronto exchange to-day, but pools in self defence and for the purpose of distribution are compelled to render support to their specialties. HERBERT H. BALL.



IMPERIAL BANK PROFESSIONALS CONTROL OF CANADA

N. S. Steel & Coal R. & O. Navigation

London Stock Market.

| Standard | 219 | 219 | 219 | Toronto | 212 | 212 | 212 | 212 | 212 | 213 | 214 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 215 | 2 Aug. 19. Aug. 20. Last Quo. Last Qu Consols, money Consols, account Anaconda Anaconda
Atchison 90%
do preferred 97
Baltimore & Ohio 96%
Canadian Pacific 176%
Chesapeake & Ohio 45%
Great Western 63%
St. Paul 148%
Denver 27%
do preferred 63%
Erie 24% Erie 24½
do. 1st preferred 40
do. 2nd preferred 30
Grand Trunk 19½
Illinois Central 140½
Kansas & Texas 23½
Louisville & Nashville 113½
Norfolk & Western 440 76
do preferred 76 do. preferred Ontario & Western Reading 64
Southern Railway 19%
do preferred 50%
Southern Pacific 100%
Union Pacific 1614
do preferred 814
U. S. Steel common 474
do preferred 112%
Wabash 13
do preferred 27%

Price of Oil.
PITTSBURG, Pa., Aug. 20.—Oil closed at \$1.78.

New York Metal Markets.

Nipissing. 43 @ 9

L. Woods 50 @ 89

C.P.R.

New York Metal Markets.

Pig iron—Steady; northern, \$15.50 to \$17.50; southern, \$15 to \$17.25. Copper—Dull; lake, \$13.50 to \$13.62½. Lead—Dull, \$4.47½ to \$4.62½. Tin—Weak; Straits, \$29 to \$29.50; plates, quiet. Spelter—Dull; domestic, \$4.65 to \$4.70.

Mex. Elec. 125 @ 1721/4

*Preferred. zBonds.

New York Stocks.

Marshall, Spader & Co., 14 West King
Mex. Elec. 125 @ 1721/4

Harvester Goes Insane.

MACGREGOR, Man., Aug. 20.—A

harvester giving the name of Thomas

Kirkwell, 26 Rendwith-street, Toronto,
has gone violently insane here, and
has been committed to Portage Jail.

Prices Are Depressed Fractionally, But There is a Marked Absence of Real Stock

Fair activity was rated on all the ex-

Crown Reserve 61
Foster-Cobalt Min, Co 41
Red Rock 5
-Morning SalesCobalt Central-100 at 39.
Trethewey, xd.-400 at 82, 75 at at 83.

at 83.

—Afternoon Sales—
Temiskaming—2500 at 65.
Silver Leaf (60 days)—500 at 16.
Scotta Cobalt—200 at 32.
Crown Reserve (30 days)—300 at 68,
(90 days), at 66, 300 at 59½, 5000 at 61.

Little Nipissing 18 15 80 of veins on the unprospected part of the three properties." Since Prof. Mill-rise examination approximately \$700,000 nova Scotia 22 114 12 Peterson Lake 15 13 Red Rock 4 2 Rose, and there have been acquired several addition claims, all of the stock of the Violet Mining Co., and Silver Leaf 134 13 Silver Queen 1.05% 1.04 1.05 the University Mines, Limited.

1300 at 13%. Silver Queen—(60 days), 500 at 1.15. Temiskaming—500, 500, 500, 500, 1000 at

64.
Trethewey—100 at 82.
McKin.-Dar, -Savage—200 at 82.
—Afterncon Sales—
Temiskaming—2000 at 64.
Nipissing—10, 100 at 9.12½.
Silver Leaf (buyers 60 days)—1000 at 14½.
Trethewey—25, 500 at 82.
Conlagas—50 at 5.00.
Little Nipissing—2000 at 17½.
Crown Reserve—500 at 59½. (Buyers 60 days), 1000 at 64½, 2000 at 65.
Foster—200 at 39.
La Rose—50 at 5.55.

BASTEDO GETS IT.

OTTAWA, Aug. 20.—S. T. Bastedo, formerly commissioner of fisheries for Ontario, now member of the international fisheries commission, was ap-pointed superintendent of annuities under the act passed last session.

First Load of Wheat. Lethbridge, Sask., Standard: The wheat market season of 1908 opened wheat market season of 1908 opened in this city to-day with the first load of wheat being sold by G. M. Hatch from the Hansen Farm, to the Ellison Milling Co. for 80c per bushel. This sample load graded No. 1 hard, weighing 63 pounds to the bushel. The crop from this hundred and sixty acres, averaging forty bushels to the acre, will be threshed and in the elevator by Thursday night.

Duellists Fatally Shot.

ROBINSONVILLE, Miss., Aug. 20.—
H. B. Suber and J. H. Gilmore, rival merchants, fought a duel with pistols in front of the former's store last night. Suber was shot in the breast. His pistol failed to explode, but he retreated to his store and selzing a shotgun emptied the contents into Gilmore's back as the latter was leaving the scene.

Used Whiskey in By-Election. HALIFAX, Aug. 20.—At the trial of A. R. Bayne for corrupt practices in the Colchester by-election several witnesses swore that they got cash and liquor from Bayne. Robert Falconer said he got \$30 and a case of flasks of whiskey, and that Bayne told him he was to us the liquor for the election.

Schooner's Bow Stove In.
BELLEVILLE, Aug. 20.—While coming in to port this morning the schoon er Dundee was run into by the steamer Varuna and had her port bow stove in. A passenger on the Varuna, Mrs. R. Smith, had her leg broken. The Dundee's damage was about \$500.

In response to an advertisement for three vacant positions on the teaching staff the Merritton Public School Board received 57 applications.

Toronto Fishing Club AT BALA

PICTURED IN THIS WEEK'S

Sunday World

FOR SALE BY ALL NEWSBOYS

RESIDENCE FOR SALE architect. or full particulars apply to

COBALT STOCKS ught and Sold on Commission LOUIS J. WEST,

Member Standard Stock Exchange, Rooms 111-112. Confederation Life Bldg. Toronto.

hange house has issued a circular on La Rose Company, of which

the laws of the State of Maine, with a capitalization of \$7,500,000, divided into 1,500,000 shares, par value \$5 each, of which 1,119,400 shares were outstanding June 20, 1908,
The Consolidated Co. owns over 97

Mines, Limited.
To June 1, 1908, at which time the Consolidated Cor acquired its interest and the properties started with a clean sheet, 2,675,161 ounces of silver have been produced, mostly from development work alone, netting the owners

\$1,204,862.

The management reports from June to July this year a production of 501,-286 ounces of silver, with a net estimated profit of \$210,196, not including co-

Prof. Willet G. Miller, provincial geologist of Canada, in his report dated
Aug. 9, 1907, states that there are
8,020,870 ounces of silver. He further
estimates, including the above, a possible from the La Rose mine alone,
12,871,750 ounces, and states: "To this
is to be added the possible production
of veins on the unprospected part of
the three properties." Since Prof. Miller's examination approximately \$700,000
has been extracted from the La
Rose, and there have been acquired several addition claims, all of
the stock of the Violet Mining Co., and
96 per cent. of the outstanding stock of

Trial of A. J. Monson—Edited by John W. More (Notable Scottish Trials) Lowell-The Government of England,

Carotti-History of Art, vol. 1, Ancient Art.

Walpole—Essays Political and Blo Silver--Farm Cottage, Camp and Garden in Maritime Canada. Wilson-Norway at Home. Gait-History of Assam.

Ladd—In Korea with Marquis Ito.
Manual Garcia, the Centenarian,
and His Times, by M. Sterling Mac-Catherine de Medici-Later Years,

by John Duncon.
Ray Palmer Baker—Croynan Hall.
Gibb—The Individualist.

A. M. CAMPBELI

LARGE PRODUCTION

The Consolidated Co. owns over 97
per cent. of the La Rose Mines, Limited, and all of the stock of the Violet
Mining Co. La Rose Mines, Limited, is
the operating company. Following is a
list of its claims: La Rose, La Rose
Extension, Princess, Fisher, Eplett and
Silver Hill. It also owns 90 per cent.
of the capital stock of the University
Mines, Limited.
To Lime 1, 1998, at which time the

ed profit of \$210,196, not including cobalt values.

Messrs. R. B. and Wm. Watson, in
their report of June 15, 189; state that
the La Rose mine alone has practically
developed and indicated ore reserves
containing 4,894,065 ounces, with an estimated net profit of \$2,017,878, figuring
sliver at 55 cents per ounce.

Mr. T. R. Drummond, in a preliminary report dated June 1, 1908, states
that there is in the La Rose mine alone
ore available for mining containing
5,303,000 ounces of silver, of a net value
of \$2,638,950, with silver at 55 cents per
ounce.

New Books at the Public Library.
Gillander—Forest Entomology.
Ward—The Psychic Factors of Civili-

Sanderson—First Century of Method-ism in Canada, vol. 1, 1775-1839. Barton—The Dog in Health, Accident and Disease.

by Edith Sichel.
Lady Lettice Vi—Countess Falkland. Thurston—The Fly on the Wheel, MacNamara—The Trance, Willcocks—A Man of Genius,

Rich Yankee Suicides.

BOURNEMOUTH, Eng., Aug. 20.—
John Pedman Reid, said to be a wealthy American, was found dead in his
apartments here to-day. He had shot
himself with a revolver, which was
found at his side.

TORONTO STOCK EXCHANGE.

EMILIUS JARVIS & Co mbers Teronto Stock Exchange 16 Jordan St. 6 Princes, St. Toronto, Ont. London, Eng. STOCKS AND BONDS ediff

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number of years By the time his services are required an individual may have dud, moved away fallen into bak habits or ill health. Besides he has he own business which he will not be able to

neglect for yours. WRITE FOR OUR TRUST BOOKLET THE UNION TRUST CO.

Chartered Executor, Adminstrator, Etc. 174 - 176 Bay Street J. M. McWHINNEY
TORONTO General Manager

OWES EIGHT THOUSAND.

The creditors of Kennedy & Co., the insolvent Ottawa tailors, will meet here to-morrow. The assignee, Richard Tew, places the Habilities at \$8000. The creditors of the wholesale grocery firm of Teasdell, East King-street, have authorized Richard Tew assignee to sell the stock by public auction.

Heavy Gale on Lake.

ROCHESTER, N.Y., Aug. 20.—A 45 mile gale kicked up a heavy sea on Lake Ontario last night and practically stopped navigation, only the large steamer Toronto being able to make

EXECUTORS' ACCOUNTS

Should be complete and permanent, and all records systematically and safely filed.

-THE-

TORONTO GENERAL TRUSTS CORPORATION

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J. W. LANGMUIR, Managing Director.

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F. W. BROUGHALL, General Manager.

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large ba GRAIN quoted

-No. 2 wh an-Sellers

-No. 3, bu -No. 3 yell