WEDNESDAY MORNING

Capital and Surplus are the most important factors in determining the strength of a financial institution. This Corporation has: 6.000.000.00 CAPITAL, \$2,500,000.00 SURPLUS That is to say, that between the depositor and any possible loss there is a fund of EIGHT AND ONE-HALF MILLION DOLLARS.

The total assets of the Corporation on Dec. 31st, 1906, were \$26,206,337.54.

CANADA PERMANENT MORTGAGE CORPORATION. Toronto Street - - TORONTO.

ANOTHER SHARP MOVE AGAINST THE SHORTS

This Time St. Paul Is Picked by New York-Toronto Stocks Are Firmer.

stock yesterday, and in St. Paul to-day, were followed here in the case of General Electric, the price of which was run up 61-2 points between the opening and close, and on transactions of only 16; shares. The claim is made that a short interest exists in the stock, but the small demand during the hurried advance in price disposes of this rumor. Only a moderate amount of activity occurred in any one issue, and with the exception of General Electric the advances were not of particular consequence. Mexican was in a good device the directors of common as well, as is intended.

the previous quarter.

MONTREAL, Oct. 1.—Weakness in Traders' 129 129

Loan, Trust, Etc.—

Raylcultural Loan 135 ...

Agricultural Loan Argurdatural Loan 200 120

Traders' 129 129

Loan, Trust, Etc.—

Raylcultural Loan 200 120

Canada Landed 120 120

Canada Per 118½ 118 118½ 118

Colonial Inv 62 62

Colonial Inv 62 62

Colonial Inv 62 62

Dominion Savings 70½ 70 70½ 70

Traders' 129 129

Loan Trust, Etc.—

Raylcultural Loan 200 120

Canada Per 118½ 118 118½ 118

The price of which was run and the country in the country of the soo Railway from making the issue of new stock under the terms announced. It is claimed that preferred stock should be reserved to holders of preferred only, and not to holders of common as well, as is intended.

LONDON.-The stock exchange markets had a heavy tone in the late dealings. The decline in Canadian Pacific extended to 11-2. Copper stocks closed steady at bottom figures. Rio Tintos closed at 70. A small failure in the Rhodesian market was without influence on

Joseph says: Conservative purchases

St. Louis & S.W., for year June

St. Louis & S.W., for year June are recommended. Rumors of slashing statements exist. Temporarily, trade for moderate profits. Southern Pacific will sell ex-dividend at 11-2 per cent at the opening. Many of the most con-servative observers recommend this stock in preference to almost any other. Specialties: Buy Steel preferred and B.R.T. for turns. Take on some Penn-

NEW YORK, Oct. 1.-Further short covering seems likely in the stock market to-day on account of the object market to-day on account of the object lesson of C.P.R. against those who push the bear side indiscriminately and to the limit. This covering will very likely leave the stock market open to attack again, and we would not be inveigled into buying when strong, but rather sell for another short turn, especially, in the industrials but do not

After being about the weakest of the list at the opening, Smelters advanced a sterling 60 days' sight ... 482 483 terling, demand 485% 487 list at the opening, Smelters advanced a point to 88, but there was plenty of stocks met on the rally, and this issue soon reverted to yesterday's closing level and below. Most of the demand for this stock has come from the short Ask. Bid.—Ralls—ever, as it is selling out of line with other good industrials, which are not so unfavorably affected by the development in the metal months.

NEW YORK, Oct. 1.—William Rockefeller denies St. Paul intends to borrow
\$12,000,000 on short-time notes. He says
the company will have \$20,000,000 cash
left after the completion of the Pacific
coast extension: and denies that the
dividend will be reduced from 7 per
cent. for the present. He says 7 per
cent. is safe for a year at least, and advises holders not to sell their stock, as
he has not sold his.

NEW YORK Oct. 1—The directors

NEW YORK Oct. 1—The directors

N. S. Steel common. ... 64 66
Prairie Lands ...
Rio Janeiro Tram ... 40% 40% 41

Sto. C. Nav
Tor. Elec. Light ...
Toronto Railway
Tri-City pref
Twin City pref. ...
Winnipeg Railway
Winnipeg Railway
Winnipeg Rights

NEW YORK Oct. 1—The directors
Dominion ...

NEW YORK Oct. 1—The directors

World Office
Tuesday Evening, Oct. 1.

Activity was stimulated in to-day's
Toronto stock market, either by purchases or by making up prices in the absence of liquidation. The examples set by New York operators in C.P.R. stock yesterday, and in St. Paul to-day, were followed here in the case of Gen-NEW YORK, Oct. 1.-The directors

exception of General Electric the advances were not of particular consequence. Mexican was in a good demand, the buying coming from Montreal operators. In the less speculative section of the market business was again duil, and shares of only two banks were enquired after. The market was uninfluenced by any new developments, and the turn in prices generally was by the concerted action of the leading interests.

The president's speech at Canton, Ohio, contained nothing of disturbing character.

Pittsburg still reports the closing of mills on account of scarcity of bessemer ore.

Dividend disbursements for October amount to \$150,000,000.

London reports an active demand for money over the end of the month.

Carnegle Company has 400,000 tons of steel rail orders on hand, representing about six months work.

Forty-one roads for the third week of September show an average gross in crease of 7.26 per cent.

NEW YORK—Copper Range sold 500,000 pounds of copper last week at 15c a pound.

Car Foundry carnings for the quarter of the time, but several attempts to cause a renewal of liquidation developed to the market was been at 15c a pound.

Car Foundry carnings for the quarter ended July 31 net \$2,592,978, an in
Arther one of the months.

Several attended.

On Wall Street.

Charles Head & Co. wired R. R. Bon.

Charles Head & Co. wired R. B

Car Foundry earnings for the quarter ended July 31 net \$2,592,978, an increase of \$935,924.

Douglas Robinson and A. H. Joline were to-day named receivers of the Metropolitan Street Raflway.

PITTSBURG.— The United States Steel Corporation has laid off over one hundred pattern-makers at the Homestead mills of the Carnegie Steel Company.

LONDON.—The announcement of the new Brazilian loan is expected immediately. It will be for £3,000,000, and will bear 5 per cent. interest. The Rothschilds will offer it at 95. They assume the whole responsibility, no underwriting syndicate having been formed.

Ings a vigorous rally was caused by renewed covering of shorts. The closing was strong, about best prices.

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

We are not inclined to expect further remarks by the pyesident on his western tour to be a serious market influence, and the trend of values in the very near future should logically be influenced by other connections, among which the possibility of harder rates for money and the loss of the local banks thru shipments to the interior must have some important bearing, while a further conservatism necessary by all business managements will probably affect sentiment in the security markets in some degree.

We expect no such test, however, of the market as occurred in March or the last days of August, and in the absence of any special disaster, we see nothing ahead to induce other than ordinary caution in making investments, tho it must be admitted that the speculative side of the market is not promising at this juncture.

LONDON.—The stock eventures man.

LONDON.—The stock eventures man.

LONDON.—The stock eventures man.

A. O. Brown & Co. to J. Lorge Camp.

A. O. Brown & Co. to J. Lorge Camp.

Nova Scotia Steel ...

A. O. Brown & Co. to J. Lorge Campbell at the close:

The persistent selling of St. Paul had a disquieting influence, as it was claimed that some liquidation was evident. The room crowd seems to still be disposed to sell on rallies.

Railway Earnings.

are recommended. Rumors of slashing of revenue of railroad issues are rife, but evidently no tangible basis for such statements exist. Temporarily trade Price of Silver.

Bar silver in London, 30%d per oz. Bar silver in New York, 66%c per oz. Mexican dollars, 52c.

Money Markets.

Bank of England discount rate, 4½ per cent. Money, 1½ to 2 per cent. Short bills, 3% per cent. Three months' bills, 3% per cent. New York call money, highest 6 per cent., lowest 4½ per cent., last loan 4½ per cent. Call money at Toronto, 6½ to 7 per cent.

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

—Between Banks.—

rather sell for another short turn, especially in the industrials, but do not expect an immediate drop like that which has already occurred.—Financial News.

After being about the weakest as the factor of the strong about the weakest as the second of the

Toronto Stocks. Sept. 30, Oct. 1. Ask. Bid. Ask. Bid. 125

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

14 KING ST. WEST, TORONTO LIMITED

Capital Paid Up and Surplus, over......\$1,200,000.00 JAMES J. WARREN, Managing Director.

The Transfer Books will be closed from the 19th to the 31st of October, both days.

By order of the Board.

Dominion Cotton bonds-\$1000 at 94. New York Stocks.

Canada Per 1184
Central Canada (Colonial Inv 82
Dominion Savings 704
Hamilton Prov 120
Huron & Erie
Imperial Loan
Landed Banking
London & Can 101
London Loan
National Trust
Ontario Loan
Real Estate
Tor. Gen. Trusts
Toronto Mortgage 112

Mackay. 100 @ 60% 50 @ 60% 27 @ 61 39 @ 61½* 2 @ 61%

Inter. Coal.

*Pref. **Bonds. —Afternoon Sales—

Mex. L. & P. 100 @ 45%

Montreal Stocks. Canadian Pacific Railway

Nova Scotia Steel Toronto Street Railw Twin City Lake of the Woods Bonds—
Bell Telephone .
Deminion Iron Deminion Iron
Mexican Electric
Mexican L. & P. Rio Winnipeg Railway Sao Paulo

-Morning SalesC.P.R.—25 at 167, 25, 25, 25 at 167½, 10, 25 at 163½, 25, 25, 25 at 169, 25 at 165½.

Mexican L. & P. bonds—\$3000 at 71, \$7000 at 72½.

Mexican Electric bonds—\$5000 at 78½.

Toronto Street Railway—13 at 99%.

Mexican Electric—75 at 45½, 25 a 45, 25, 25, 21, 21½. Marshall, Spader & Co. King Edward Hotel, reported the following closing prices:

Union Pacific
do. preferred
United States Ste
do. preferred
Wabash common

'do. preferred

Price of OII.

PITTSBURG, Pa., Oct. 1.-Oil closed at

New York Cotton,

Cotton Gossip. Marshall, Spader & Co. to J. G.

Beatty:
Crop estimates up to this time and perhaps well into the near future must needs be purely theoretical, and neither condition reports nor data can be relied on to furnish the basis for either the yield ner sere or the fraitzer condition.

World Office.

Herbert H. Ball.

Tuesday Evening, Oct. 1.

Mexican Electric—75 at 45%, 25 a 45, 25, 50 at 45%, Dominion Iron & Steel preferred—25, 25 at 56%, 25 at 56.

Mackay preferred—2 at 61.

Eell Telephone—3 at 121, 4 at 120%.

Dominion Coal preferred—5 at 100.

Dominion Iron & Steel—25 at 20%, 10 at 20%. Montreal Street Railway-7 at 190, 15, 15,

25 at 189.

Bank of Montreal—8, 7 at 238.

Lake of the Woods—25 at 72½, 75 at 72.

Twin City Railway—25 at 93%.

Detroit United Railway—2 at 64, 25 at 63½, 50 at 63, 25 at 63½.

Illinois Traction preferred—6 at 83,

Bank of Nova Scotia—5 at 279¾.

Halifax Railway—10 at 95, 67, 23 at 94.

Molsons Bank—4 at 198½.

Rio de Janeiro bonds—\$2000 at 71%.

Twin City Railway—25 at 93%.

Montreal Power—5 at 92, 10 at 92, 10 at 91%. on to furnish the basis for either the yield per acre or the fruitage condition of the plant. It must nevertheless be admitted that the consensus of private crop reports and estimates by those in close touch with the growing crop point to a possibility of 13,000,000 bales being realized unless some special calamity shall develop during October. There is just this reservation to this conclusion, made necessary by the earlier low condition of the plant, which should logically influence the volume of the yield and be

Montreal Heat & Light-10 at 92. Toronto Railway-25 at 9914. Toronto Rallway—26
Rio—10 at 40.
Dominion Iron & Steel bonds—\$1000 76.
Toledo Railway-10 at 1914.
Dominion Bank-16, 9 at 234.
Dominion Iron & Steel-11 at 2014.

BUYING IS NOT FOR INVESTMENT.

Recent liquidation left the Toronto market fairly bare of stock

actually pressing for sale and made an opening for a rally which is expected to have an influence on outside sentiment. The whole market

was becoming dangerously nervous, and, if left to itself, further trouble

would have been invited. This is not exactly what is wanted just

now. To-day's recovery in the price of some speculative issues is not

accepted as the result of investment buying. It may therefore be ex-

pected that the stocks taken of late will be for sale immediately pur-

chasers make their appearance in the market.

MPERIAL BANK OF CANADA

D. R. WILKIE, General Manager. Toronto, Ont., Sept. 18, 1907.

Montreal Street Railway-10 at 189, 2 at

which was been desired to an about portain to the common the control of the common the control of the common the control of th

warm as ever."

Cloud Removed.

After the banquet, the assembly-room was the scene of a remarkable manifestation of goodwill, everybody congratulating everybody else on what was considered to be a complete removal of the "little cloud" which had been hanging over the friendship between the United States and Japan, and rejoicing at the fact that a final damper had been put upon the sensational utterances regarding the possibility of strained relations between the two countries. two countries.

RAMS KEPT IN CHECK
TEMAGAMI FOREST FIRES French association the regulations The Cobalt express arrived at the

A Week to Raise the Money. The receivers of the Imperial Paper day morning next in which to nego- at least eighthours' rest." day morning next in which to negotiate a loan to continue the business of the concern and to settle certain claims now before the court. Three motions came before Chief Justice Mulock yesterday—to continue the receivership, to obtain payment. ceivership, to obtain payment o. \$40,000 loan by J. J. Palmer, and to obtain leave to file a petition for the winding up of the company. The latter motion was made by the Quet

A SUCCESSFUL HORSEMAN

reflected in disappointing ginners' re-turns. It will be a remarkable record if the backward growth and diminutive character of the plant during May and June be not reflected by a poverty of yield, both in staple and volume in the final result.

New York Metal Markets.

Pig-iron—Steady. Copper—Weak; lake 14.50 to \$15. Lead—Dull. Tin—Quiet Straits, \$35.50 to \$35.75; spelter steady.

AND INSANE, SAYS TAFT

Pacific Speech at .Tokio Taken to Mean the Cloud Has Passed.

TOKIO, Oct. 1.-Secretary of War aft aroused the wildest enthusiasm and loud cheers when, during the course clared that war between the United States and Japan would "be a crime against modern civilization, and as A. M. CAMPBELL wicked as it would be insane," adding that neither people desired it, and that both governments would do their utmost to guard such an awful catastro-

The secretary spoke with intense earnestness, his speech being the result of careful deliberation and pre-

Viscount Shibusawa presided at the banquet, and, in welcoming Mr. Taft, paid a glowing tribute to the greatness of the nation which the secretary represented, the friendliness which the United States had always displayed for Japan, and the influence which America exerted thruout the world.

Capable of Adjustment.

Secretary Taft said: "Leannet treat

Capable of Adjustment.

Secretary Taft said: "I cannot trespass upon the jurisdiction of the department of state and discuss the events in San Francisco, but I can say that there is nothing in them that is incapable of honorable and full adjustment, by ordinary diplomacy.

"The word war is not allowable in

capable of honorable and full adjustment by ordinary diplomacy.

"The word war is not allowable in diplomatic correspondence, but those who are not diplomats can talk war.

"I do not hold that war is entirely unjustifiable when international grievances cannot otherwise be redressed. But war is hell, and only a great cause which cannot be settled by diplomacy justifies it.

"A war between America and Japan would be a crime against civilization. Neither people desires it, and both governments will strain every nerve to prevent it.

The Cobalt express arrived at the Union Station about 30 minutes late yesterday. An accident to a car axle lon the northbound train at Brace-bridge caused the delay.

A Toronto University student, who had been fire ranger at Temagami, reported a quiet summer on the forest reserve. The heavy rainfall this summer kept the forest fires in check. One rather serious fire was reported in 1908. Les Tireurs Francais would add even greater international interest. among the pulp timber, but very lit-tile actual damage was done, as the fire was confined to those parts of the limits from which the most valuable timber had been removed.

Mills Co. have been given until Mon- turn trips until they have been given

Never allows his horse to suffer pain Never allows his norse to suner pain. He always uses Nerviline which is noted for curing stiffness, rheumatism/swellings and strains. Nerviline is just as good inside as outside. For cramps, colic and internal pain it's a parfect marvel. In the good racing cramps, colic and internal pain it's a perfect marvel. In the good racing stables Nerviline is always used—because it makes better horses and smaller veterinary bills. Twenty-five cents buys a large bottle of Nerviline; THE CANADIAN BANK OF COMMERCE

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A. H. IRELAND, Supt. of Branches TOTAL ASSETS....... 113,000,000

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padina and College Bloor and Yonge Market (163 King St. E.) Parkdale (1331 Queen St. W.) Parliament St. (Gor. Garlion) Yonge and Gollege Yonge and Queen

A SAVINGS BANK DEPARTMENT AT EVERY BRANCH

LARGE OFFICE TO LET

of his speech at the banquet given in Suitable for a firm of Barristers or a his honor by the municipality of Tokio large Financial Institution. An op-and the chamber of commerce, he de-clared that war between the United the Confederation Life Chambers. For full particulars apply to

> . 12 Richmond Street East. Telephone Main 2351.

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RESIDENT AGENTS
British and Mercantile offices: '26 East Wellington Street.

Stocks Wanted 25 Dominion Permanent. 40 Trusts and Guarantee Co. 10 Sun and Hastings Loan. 20 International Portland Cement.

UNLISTED SECURITIES, Limited CONFEDERATION LIFE BUILDING, TORONTO. FOR SALE Dominion Perm, Trust & Guar-natee, Standard Loan, Northum-berla d Paper Co.

WANTED 25 or 50 Continental Life.

W.T. CHAMBERS & SON SKING ST bers Standard Stock & Mining Exchange.

DIVIDEND NOTICES.

-Would Increase Interest.

OTTAWA, Oct. 1.-(Special.)-France may send a team for the next Palma trophy match. A letter to this The Empire Securities, Limited effect has been received by Major Winter, secretary of the D. R. A., from the French National Rifle As-

sociation. of the last match. The communica-

Sixteen Hours Enough. STRATFORD, Oct. 1 .- C. G. Bowker,G. T. R. trainmaster at Stratford. has made an order declaring that after 16 hours continuously on duty trainmen must not be called for re-

OF MONEY

should be invested as care-

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

We invite correspondence. A. E. AMES & CO., Limited 7& 9 King St. East, Toronto.

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BONDS EMILIUS JARVIS & CO., TORONTO, CAN. Members Toronto Stock Exchango.

STOCK BROKERS, ETC. Arthur Ardagh & Co., Members Standard Stock Exchange.
Cobalt, Larder Lake, New York

48 and 50 Janes Building, cor. Kins and Yonge Sts., Toronto. Phone M. 275 READY-MADE SHOW CARDS.

The Retailer always has one subject of supreme interest to himself: How can I make more sales?

We can help by supplying you with our ready-made Artistic Show Cards. These cards are made on strong cardboard. It by 14 inches, with white letters on black, blue or red background.

We carry in stock a complete assortment of over 500 different designs, Cards for any business. Sample, Catalogue and Price List mailed upon request.—BUSI-NESS SIGNS, Guelph, Ont.

STOCKS, BONDS, DEBENTURES A few snaps on hand now. Corresponds

28 Toronto-Street, Toronto. Phone Main 6349. HENRY BARBER & COMPANY, BARBER, GARDNER & COMPANY CHARTERED ACCOUNTANTS

18 WELLINGTON ST. E., TORONTO 7 TO 8 PER CENT. is now obtained on investments in shares of reliable companies which have paid dividends for a long term of years. This affords opportunity for safe and profitable investment of small savings. Write for particulars. GREVILLE and CO., Ltd., 60 Yonge St., Toronto. Est. 1891.

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16 KING STREET WEST, TORONTO Phone Main 7014

Conspiracy Case Adjourned. The trial of Cecil R. Elliott and Norman and Albert J. Hopkins, charged with conspiracy to defraud the Imperial Guarantee and Accident In-surance Co., goes over until the December sessions, as the crown coun-sel were not ready to go on.

The grand jury returned true bills against Charles, John and Robert MacKay, on charges of assault

mprove

Stren

Liverpood to ¼d l At Chica ligher, December Chicago ract, 5. 50; contra Northwe week ago, Winnipeld, 218 he Bradstrereased twa gainst ab Bradstre

ST.

Straw, le Full Straw, le S FARM

at corresp Hay, car Potatoes, Evaporate Butter, da Butter, tu Butter, cr Eggs, nev Cheese, la Honey, do Cheese, ty

The folloat the call Trade. P Winter No. 2 red mixed, no Spring v No. 2 goo

Manitoba sellers, la Barley-Oats-No mixed, no Bran-\$2 Buckwhe Rye-No Peas-N

Corn-N St. Law lows: G No. 1 gold are for de