

SAVE SAFELY

Having decided to spend less than you earn and to save the surplus, the next step is to deposit the surplus in a strong, safe financial institution, where it will be absolutely safe and earn a fair rate of interest. This should be done regularly and systematically. Whatever you can spare from your weekly or monthly income, if only a dollar, should be immediately deposited to your credit. Open an account now—one dollar will do it—and add to it at regular intervals. Saving will thus become a habit, and your surplus will be safe and growing. Three and one-half per cent. interest will be credited to the account FOUR TIMES A YEAR.

Canada Permanent Mortgage Corporation
TORONTO ST., TORONTO.

WALL ST. KEEPS STRONG WITH FEW REACTIONS

General All Round Improvement at New York Market—Business at Toronto Tame.

World Office, Tuesday Evening, Sept. 3. Practically no response was made to last week's betterment in the Toronto stocks in to-day's business. The little trading which materialized offered no opportunity to floor operators to scalp. The transactions were mainly between inside interests and the public. Where sales were forthcoming the support was sufficient to absorb the stock without much recession, while orders were easily filled in such issues as S&P, Union Pacific and General Electric without unnecessary bidding. Market incidents were unimportant. Twin City showed another heavy loss in earnings, but this had no influence on the price of the stock, which, as a matter of fact, held firmer than it did at the close of last week. The earnings for Toronto R.R. were again at a substantial increase, but the only real demand for this stock is at Montreal, where the price was about a point higher to-day. The buoyancy at New York is gradually improving local sentiment, but the money market precludes any broad speculation.

International mercantile marine does not follow cutting of German transatlantic lines.

Atlantic Coast only earned 5.77 per cent. of present 6 per cent. dividend.

Bradstreet's quotes undercurrent of conservatism.

Lighter borrowing demand for stocks in loan crowd.

Seventy-two roads for June advanced 1.57.

American Locomotive surplus equal to 18.43 per cent. on common.

Twenty-one roads for third week of August show average gross increase 9.70 per cent.

Corn crop as far south as Iowa will be out of danger from frost by Oct. 1.

London copper opening spot, 274 3/4, 64 advance, 2 1/4 from yesterday's close. Futures 47 1/4, unchanged, market steady.

Manhattan Bldg. Co. has assigned. Liabilities are approximately \$80,000; its capital is \$250,000; amount of assets is unknown as yet.

London was an inconsiderable factor in the day's trading. Purchases for foreign account on balance were perhaps 5000 shares. There was a little foreign selling of Amalgamated Copper on rally on that stock, but arbitrage houses bought the active railroad stocks.

A call has been issued for the annual meeting of the stockholders of the Great Northern Railway Co. in New York on Oct. 10, 1907. It is believed that there will be presented for their consideration and action a proposition that the Great Northern acquire, subject to existing liens and mortgages, all of the properties of its subsidiary companies. No details of the method of acquisition are given in the circular.

Issues now exhibiting stronger rallying tendency and that apparently reach for higher levels temporarily, at least, A. R. A. C. P., Anaconda, Atchafalaya, Great Northern, Northern Pacific, Reading, Southern Pacific, all of which appear to have absorbed the opposing offerings at the upper trading limits. Union Pacific seems to us to be in shape to do this any moment and rise sharply. Do not neglect moderate returns in the daily trading position. Investors should buy high grade rails.

N. Y. Financial News.

NEW YORK, Sept. 3.—In our opinion the price of Delaware and Hudson discounts all the bad features of former management and the conservative purchases of this stock on the weak spots will certainly result in good profits during the next 90 days. The deadlock in copper metal has been broken and several of the principal selling agencies are disposing of the metal for future delivery at a basis of 13 cents per pound. In copper metal circles it is stated that the United Metals Selling Co. is doing business on this basis, while Phelps, Dodge & Co. are openly selling copper for future delivery at that price, which they are also quoting for October.

E. R. Chapman & Co. were among the principal buyers of Union Pacific this morning, while Wasserman Bros. and Content & Co. sold. In our opinion this stock may advance above 130, but there will be plenty of stock of

ferred and we unhesitatingly advise against the purchase of the stock on this bulge, except one wishes to hold it for the long pull. Profit-taking will be in order now and the first serious unfavorable development will be the for a bear attack on the market, and intending purchasers should wait a more favorable opportunity to buy—Town Topics.

Railroad Earnings.
Twin City, 3rd week August..... Increase.
Toronto R.R., week ending..... 50,000
D. & H., week ending..... 947,240
Aug. 3rd..... 7,455
Toronto R.R., August..... 33,961
*Decrease.

Charles Head & Co. to R. R. Bond. The upward movement made further progress in to-day's stock market, with the prices of practically all issues traded in making good gains on increased volume of transactions. There were no new developments to account for the better feeling, but the breaking of the copper trade deadlock had a beneficial effect, particularly on the allied issues, the strength in which helped the rest of the list. The most important factor, however, was the further easing off in the money situation, six months' money for the first time in several weeks being obtainable at a little above six per cent. The bear traders tested the market several times for a reaction, but found a substantial demand on fractional recessions and their sales were easily absorbed. Something approaching bullish manipulation was evident in several issues, notably Brooklyn Rapid Transit, American Smelters and Reading, in all of which good short interest is believed to exist, and the comparative scarcity of offerings made it easy to mark prices up. Union Pacific was a strong feature, and the Hill stocks were in good demand. Considerable covering of shorts was in evidence, but a fair proportion of the buying apparently represented accumulation and at no time was there any marked pressure of stock. In the afternoon profit-taking caused some moderate reactions, but there was no impairment of the firm undertone. The closing was irregular, but firm near the top.

Marshall, Spader & Co. to J. G. Beatty. Some trade reports, notably the iron and steel departments, exhibit a much better tone in the very recent past and with a relaxation of the copper deadlock, developments are said to show moderate improvement in structural and equipment work. There is also an undercurrent of optimism evident in the best circles of finance, and the recently expressed belief that the new issue of New York City bonds will find a market on a 1-1/4 per cent. basis is distinctly encouraging. Market sentiment, however, has been somewhat unsettled by the fact that the new issue of New York City bonds will find a market on a 1-1/4 per cent. basis is distinctly encouraging.

The money market to-day has developed impressive strength with heavy covering of short contracts and aggressive buying by representative houses. A potent influence was the easier tone in the time money market for thirty days, being 5 per cent., sixty days 5 1/2 per cent., ninety days 6 per cent., both due to the fact that four to six months' funds. The bull interests are using the New York City bond sale and the government crop report, both due on 10th of this month, as objective points. It is believed that within a week or ten days the steel rail question will be settled and a large number of orders received. It is estimated that New York Central net earnings for the September quarter will show an increase of \$600,000. The Atchafalaya statement for July makes a favorable showing. The corn crop is approaching time when it will be safe to show moderate weather conditions, and Southwestern railroads may receive stimulus from this fact. The trend of prices is upward, and on fair reactions we favor purchases.

A. O. Brown & Co. to J. L. Lorne Campbell.

Altho there was but little news of influence in the money market, there were no unfavorable developments over the holidays and this in itself was sufficient to cause the higher opening. There was a moderate advance in the first few minutes, but as bids subsided room traders were deceived into the belief that the demand had been absorbed and they turned sellers. The slight recession, which followed appeared to bring out heavy buying orders, and the demand for stocks appeared to be very good during the remainder of the session. London was a buyer of a moderate quantity and the greater ease in money there and more cheerful feeling in the principal continental financial centres contributed to quite an extent the more bullish sentiment here. There are signs of further relaxation in money here, and in any event there is but little apprehension now of any serious retarding of the crop moving period. Exports of grain and cotton are increasing and should result in a considerable flow of gold to this country in the near future. General sentiment is bullish and

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Herbert H. Hall.

higher prices are looked for, altho moderate setbacks may be expected.

Price of Silver.
Bar silver in London, 31 1/2d per oz.
Bar silver in New York, 63 1/2c per oz.
Mexican dollars, 23 1/2c.

Money Markets.
Bank of England discount rate, 4 1/2 per cent.
Money, 2 to 2 1/4 per cent. Short bills, 4 to 4 1/4 per cent. Three months' bills, 4 1/2 to 4 3/4 per cent. Six months' bills, 4 3/4 to 5 per cent. New York call money, highest 3 1/4 per cent., lowest 3 per cent., last loan 3 1/4 per cent. Call money at Toronto, 7 per cent.

Foreign Exchange.
A. J. Glazebrook, James Building (Tel. Main 1122), to-day reports exchange rates as follows:

Between Banks.
N. Y. funds..... 3-24 1/2d. 3-24 1/2d. 3-24 1/2d.
Montreal f.d.s., 15c dis. par 1 1/4 to 1 1/2
6 days' sight, 1/4 1/2 1/2 1/2 1/2 1/2 1/2 1/2
Demand etc., 1/4 1/2 1/2 1/2 1/2 1/2 1/2 1/2
Cable trans., 1/4 1/2 1/2 1/2 1/2 1/2 1/2 1/2
Sterling, 60 days' sight..... 48 1/2d.
Sterling, demand..... 48 1/2d.

Toronto Stocks.
Sept. 3. Ask. Bid.
—Ralls—
Bell Telephone..... 130
Canadian General Electric..... 118 1/2
Canadian Pacific..... 118 1/2
Canadian Salt..... 167 1/2
City of Toronto..... 167 1/2
C. W. Land..... 90
Consumers' Gas..... 106
Detroit United..... 50 1/2
Dominion Coal common..... 24 1/2
Dominion Steel common..... 24 1/2
Electric Development..... 118 1/2
International Coal..... 118 1/2
Lake of the Woods..... 75 1/2
Mackay common..... 65 1/2
Mexican L. & P..... 41
M. S. P. & S. S. M..... 106 1/2
Niagara Navigation..... 117 1/2
Niagara St. C. & T..... 75
Nipissing Mines Co..... 8 1/2
Northern Navigation..... 90
North Star..... 70 1/2
N. S. Steel common..... 102 1/2
Prairie Lands..... 42 1/2
R. J. Janero Tramway..... 115 1/2
S. P. & C. Navigation..... 115 1/2
St. L. & C. Navigation..... 115 1/2
Twin City..... 102 1/2
Toronto Railway..... 102 1/2
Trio-Cliff preferred..... 91 1/2
Western Electric Light..... 26
Winthrop Railway..... 26
do rights..... 26

Commerce.
Hamilton..... 197 1/2
Imperial..... 217 1/2
Metropolitan..... 198
Missouri Pacific..... 200
Molson's..... 200
N. S. Steel..... 212
Ottawa..... 212
Sovereign..... 212
Standard..... 212
Traders'..... 130
Union..... 130
Agricultural Loan..... 100
British American Assurance..... 120
Canada Work..... 120
Canadian Pacific..... 120
Colonial Investment..... 65
Dominion Savings..... 120
Huron & Erie..... 180
Imperial Loan..... 121
Landed Bankers'..... 121
London & Canadian..... 106
London Loan..... 121
National Trust..... 121
Ontario Loan..... 121
Real Estate..... 121
Toronto General Trust..... 112
Toronto Mortgage..... 112
Toronto Savings..... 112
Western Assurance..... 112
C. N. Railway..... 112
Commerce & Canada..... 112
Dominion Steel..... 112
Electric Development..... 112
International Coal..... 112
Keweenaw..... 112
Mexican L. & P..... 112
N. S. Steel..... 112
Northern Navigation..... 112
Ottawa..... 112
S. P. & C. Navigation..... 112
St. L. & C. Navigation..... 112
Twin City..... 112
Toronto Railway..... 112
Trio-Cliff preferred..... 112
Western Electric Light..... 112
Winthrop Railway..... 112
do rights..... 112

Bonds.
Consolidated..... 112
Commerce & Canada..... 112
Dominion Steel..... 112
Electric Development..... 112
International Coal..... 112
Keweenaw..... 112
Mexican L. & P..... 112
N. S. Steel..... 112
Northern Navigation..... 112
Ottawa..... 112
S. P. & C. Navigation..... 112
St. L. & C. Navigation..... 112
Twin City..... 112
Toronto Railway..... 112
Trio-Cliff preferred..... 112
Western Electric Light..... 112
Winthrop Railway..... 112
do rights..... 112

Montreal Stocks.
Morning Sales.
C. P. R.—25 at 165 1/2, 3 at 165 1/2, 25 at 165 1/2, 25 at 165 1/2.
Toronto Railway—1 at 100, 1 at 100, 1 at 100, 1 at 100.
Montreal Power—45 at 92, 45 at 92.
Bell Telephone—25 at 128, 25 at 128.
Detroit United—50 at 64, 1 at 64 1/2, 50 at 64 1/2.
Mackay preferred—10 at 65, 10 at 65.
Oxley preferred—34 at 112, 34 at 112.
Labell of the Woods common—175 at 175, 230 at 230.
Mexican Electric bonds—2500 at 72.

New York Cotton.
Marshall, Spader & Co. to J. G. Beatty. Prices reported the following closing prices:
Open. High. Low. Close.
March..... 12.53 12.54 12.53 12.54
May..... 12.60 12.60 12.59 12.59
October..... 12.20 12.22 12.20 12.22

Cotton Gossip.
Marshall, Spader & Co. to J. G. Beatty. Spinners' takings for the year of

BUSINESS REMAINS DULL.
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IMPERIAL BANK OF CANADA

HEAD OFFICE—WELLINGTON ST. EAST, TORONTO
Capital Authorized—\$10,000,000.00
Capital Paid Up—\$4,444,000.00
Reserve—\$1,000,000.00

BRANCHES IN TORONTO
Corner Wellington St. and Leader Lane.
Yonge and Queen Streets.
Yonge and Bloor Streets.
King and York Streets.
West-Market and Front Streets.
King and Spadina Avenue.
Bloor and Lansdowne Avenue.

SAVINGS BANK DEPARTMENT
Interest allowed on deposits from date of deposit and credited quarterly.

New York Metal Market.
NEW YORK, Sept. 3.—Quiet. Northern 19 to 22 1/2, southern nominal. Copper—Week: lake, 47 1/2 to 48. Lead—Week: 46 1/2 to 47 1/2. Tin—Quiet. Strips: 28 1/2 to 29. Plates quiet; spelter weak; domestic, 35 1/2 to 35 3/4.

Price of Oil.
PITTSBURG, Pa., Sept. 3.—Oil closed 17 1/2.

DEMAND YANKEE MONEY.
Havana Masons Strike, Tying Up Building Operations.

HAVANA, Cuba, Sept. 3.—Four thousand buildings under construction or about to be constructed were abandoned yesterday as the engineers they employed, demanding the payment of their wages in American money. The police are guarding the buildings, with orders to stop all meetings near them or interference by the strikers with masons willing to work.

The cigarmakers are supporting the masons and will contribute part of their wages to the strikers' fund. This may be the beginning of a general strike to stop all meetings near them or interference by the strikers with masons willing to work.

STRIKERS WRECK VESSEL.
Destroy Freight Handling Implements and Injure Engineer.

ANTWERP, Sept. 3.—The rioting dock laborers boarded the British S.S. Agenorla yesterday, destroyed her freight handling implements and seriously injured one of the engineers. They also took possession of the British steamer Sydney, tossed a number of tools and trucks overboard and did other damage.

The violence so terrified the men at work on board a number of vessels that they fled to the shore.

The strikers lay in wait for the wharves and threw it overboard.

The violence increased to serious proportions to-day, when at least a dozen persons, including strike breakers, were attacked and badly wounded.

The police charged repeatedly, firing their revolvers at the rioters.

FAVORED CREDITORS.
Venezuela Will Pay Those Who Were Easy on Her.

BRUSSELS, Sept. 3.—It is declared here that the Venezuelan Government has informed the government of Belgium that it intends to begin at once the payment, in monthly instalments, of its debts to those powers which treated Venezuela with consideration when she was united in their demand that she meet her obligations.

HONOR FOR COL. HENDRIE.
OTTAWA, Sept. 3.—(Special.)—His Majesty the King has appointed Colonel Hendrie, C. B., a Companion of the Order of the Royal Victorian Order.

EARTHQUAKE SOMEWHERE.
The seismograph of the local observatory on Monday registered a violent earthquake occurring. It is estimated, some 5000 miles distant. The shock lasted over three hours.

A. E. Ames & Co.
LIMITED
Investment Securities
Requirements of Investors Carefully Considered by Personal Interview or Correspondence.
7 to 9 King Street East, Toronto

GORMALLY, TILT & CO.
Members Standard Stock Exchange
Stocks, Bonds and other Securities
82 and 84 Adelaide St. E.
Phone M. 7305-6. Established 1872.

McDONALD & MAYBEE
Live Stock Commission, Salford, Western Cattle Market, Office 35 Wellington Avenue, Toronto. Also rooms 2 and 4 Exchange Building, Union St. Yard, Toronto Junction. Consignments of cattle, sheep and horses will be given to consignments of stock. Quick sales and prompt returns will be made. Correspondence solicited. Reference: 8 Dominion Bank, Eastern Street, Branch, Telephone Park 187, DAVID McDONALD, 3 A. W. MAYBEE.

MAYBEE, WILSON & HALL
Live Stock Commission Dealers, Toronto. Also UNION STOCK YARDS, TORONTO. ALL KINDS OF CATTLE BOUGHT AND SOLD ON COMMISSION.
Farmers' shipments a specialty. PHONE 1000. WRITE OR VISIT TO MARKET CONDITIONS, or send name and we will mail you our weekly market report.
References: Bank of Toronto and all acquaintances. Represented in Winnipeg by H. A. MULLINS, ex-M.P.P.
Address communications to Western Cattle Market, Toronto. Correspondence solicited.

ABERNETHY, SASKATCHEWAN.
The Most Successful, Most Prosperous and Most Influential Firm in Canada's West. We have for sale the choicest selection of improved farms yet offered in Saskatchewan. Picked wild prairie lands at tempting figures.

The Geo. W. Bewell Co., Limited.
Real Estate Brokers and Financial Agents, Abernethy, Sask. 137446

THE CANADIAN BANK OF COMMERCE

HEAD OFFICE, TORONTO ESTABLISHED 1867.
PAID-UP CAPITAL..... \$10,000,000
RESERVE FUND..... 5,000,000
TOTAL ASSETS..... 113,000,000

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Main Office (21-25 King St. W.)
Bloor and Yonge
Market (163 King St. E.)
Parkdale (1331 Queen St. W.)
Parliament St. (Cor. Carlton)

Queen and Bathurst
Queen East (Cor. Grant St.)
Spadina and College
Yonge and College
Yonge and Queen

A SAVINGS BANK DEPARTMENT AT EVERY BRANCH

Storks Catch Ocean Liner.
NEW YORK, Sept. 3.—The Star liner Kronland is a speedy ship, but seven storks that chased the vessel across the Atlantic succeeded in catching her.

Grace Hospital Statistics.
Grace Hospital reports 122 patients admitted in August, and 23 births, 129 discharged and one death, leaving 93 patients in the institution.

CHOICE BUILDING LOTS FOR SALE
on easy terms. Money advanced to build.
For full particulars apply to
A. M. CAMPBELL
12 Richmond Street East
Telephone Main 2381.

EVANS & GOUGH
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Stocks for Sale
14 National Portland Cement
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100 Nipissing Mines.
UNLISTED SECURITIES, LIMITED.
L. J. WEST, Manager
Confidential Life Building, Toronto.

GEO. O. MERSON
CHARTERED ACCOUNTANT
Trusts and Guarantees Building
10 KING STREET WEST, TORONTO
Phone Main 7014

J. H. Jewell & Co.
BONDS AND DEBENTURES
5 King St. W. TORONTO

EDUARDE E. HALE & COMPANY
Brokers and Promoters
706 TRADERS BANK BUILDING
TORONTO, CANADA
Telephone Main 4484

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, 14 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—BUSH, NESS SIGNS, Guelph, Ont.

HARRY MURBY
Commission Salesman
Feeders and Stockers a Specialty
Consignments solicited. Address: 1000 Queen St. W. Mar 1872.

McDONALD & MAYBEE
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Splendid First-Class Investment
\$50,000 Cumulative Preferred Stock, 8 Per Cent. Dividend Per Annum Guaranteed, May Be 9 Per Cent. and Bonuses Extra.

An Old Established Toronto Wholesale House, with good customers in nearly every town throughout Canada, which has been doing a large, successful business for over twenty years, is changing its business from a partnership company to a joint stock company, limited, capitalized at \$200,000, in shares of \$100 each. Charter secured. In the past twenty years the net profit of the business has averaged over 20 per cent. dividend per annum on the capital invested.

\$50,000 worth of the Company's stock is offered at par to acceptable parties. The wave of development and prosperity prevailing in Canada offers a most favorable opportunity for expanding the Company's trade. Wholesale joint stock companies carrying on a good, profitable trade in the Dominion in staple, every-day merchandise, appear to be among the safest and best-paying investments for capital, particularly in a long-established, profitable, going concern like this.

This is a chance seldom offered to get stock in a large, successful, close corporation. This stock may be allotted as cumulative preferred stock, with a dividend of 8 per cent. per annum guaranteed, and may be 9 per cent., with additional bonuses added.

The value of the shares is almost sure to increase, for if they should rise to \$160 per share it would still show a good 5 per cent. dividend to the buyer at that price, and in addition, draw any bonuses that may be declared from time to time.

A few good positions in the Company are open, to go with desirable parties who subscribe, say about \$10,000 and upwards. The Company's books and business are open for the fullest inspection and investigation. Please state the amount of capital you have available in the event of your subscribing for stock.

Please address, in this first instance, Box 89, World Office.

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