

CANADA PERMANENT MORTGAGE CORPORATION

Formerly The Canada Permanent and Western Canada Mortgage Corporation
TORONTO STREET, TORONTO.

President: GEORGE GODDARD
Vice-President and Managing Director: J. HERBERT
Second Vice-President: W. H. BEATTY

We invite your deposit account, and are prepared to grant the best terms...
YOUR SAVINGS: Paid-up Capital \$1,000,000
Reserve Fund \$1,000,000
Invested Funds \$2,000,000

History of Wall-Street for a Week
With Probable Course for the Immediate Future.

HOW THINGS STAND LOCALLY.
Expert Testimony on Coal Bally
Needed-Opening for Investors
-Gossip and Quotations.

World Office, Saturday Evening, Aug. 1.
The recovery in the New York stock market...

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Increase is reflected in earnings, which for United States road reports for the three weeks of July are \$21,744,214, a gain of 12.5 per cent. over last week and 22.1 per cent. over July, 1902.

U.S. Roads, July 21, 1903. Total \$21,744,214. Gain 12.5 per cent. over last week and 22.1 per cent. over July, 1902.

Standard Stock & Mining Exchange. July 31, Aug. 1. Ask. Bid. Ask. Bid.

Money Markets. The Bank of England discount rate is 3 per cent. Money, 1 1/2 to 2 per cent.

Foreign Exchange. Between Banks. Between Buyers and Sellers.

Rates in New York. Sterling, 30 days, 4.43 1/2 to 4.45 1/2. Demand, 4.43 1/2 to 4.45 1/2.

Price of Silver. Bar silver in London, 52 1/2 per ounce. Mexican dollars, 22 1/2.

On Wall Street. The market for stocks was generally quiet today. The Dow Jones Industrial Average closed at 100.00.

Chicago Traders' Tips. W. H. Loomis, Chicago, says that the market for grain is generally quiet today.

Price of Oil. Pittsburgh, Aug. 1, Oil closed at \$1.50. Cotton Markets. The fluctuations in cotton futures on the market...

Uncomfortable Week. London, Aug. 1. The stock market has had an uncomfortable week...

Cheese Board Sales. Cowansville, Que., Aug. 1. At the weekly meeting of the Eastern States Dairy Producers' Association...

Neighbors Threshed Wheat. Terre Haute, Ind., Aug. 2. Jack Hastings and family, in the northern part of the county...

Currents in Trade. When the Hotel de Ville became an assured thing...

New York Bank Statement. New York, Aug. 1. The weekly statement of averages by the associated banks shows...

New York Stocks. J. G. Beatty, King Edward Hotel, reports the following fluctuations in New York stocks today:

Another California Excursion. On July 31 to Aug. 13, inclusive, the Wabash will sail round trip tickets to San Francisco or Los Angeles...

Only \$800 New York and Return on Light. August 11th. Tickets good 15 days...

Farm Produce Wholesale. Hay, baled, car lots, \$10.00 to \$10.50. Wheat, spring, bush, \$0.70 to \$0.72.

Employ a Means as Mighty as the End. YOUR valuable means may be stolen, they may be destroyed by fire...

Trusts and Guarantees. Capital Subscribed \$2,000,000.00. Paid-up Capital \$1,000,000.00.

McMillan & Maguire. 14 KING ST. WEST, TORONTO. OFFICES AND SAFE DEPOSIT BUILDING.

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SHARP TURN IN CHICAGO TRADING AND SEPT. WHEAT ADVANCES TO OVER 80 CENTS.

Chicago, Aug. 1. -Closing-Holiday. Wheat-Open, High, Low, Close. Sept. 78 1/2 79 1/2 78 1/2 79 1/2.

Best Crop of Hard Wheat Than Last Year, Says Modern Miller. Market Notes and Quotations.

World Office, Saturday Evening, Aug. 1. Liverpool and London grain markets were closed today.

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FOR SALE.

OSLER & HAMMOND. Stock Brokers and Financial Agents. 12 KING ST. WEST, TORONTO.

A. M. CAMPBELL. 12 RICHMOND STREET EAST. Telephone Main 2351.

DOUGLAS, LACEY & CO. Operating between 20 and 30 Companies, paying from 8 p.c. to 12 p.c., and as high as 40 p.c. on the original investment in any of the above.

EMILIOUS JARVIS & CO. JARVIS, JARVIS, EDWARD CROWNE. 10-11 King Street West, Toronto.

G. A. CASE. (Member Toronto Stock Exchange) STOCK BROKER. Dealer in Stocks and Bonds on London and New York Stock Exchanges.

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THOMPSON & HERON. 10 King St. W. Phone M 901-4483. NEW YORK STOCKS. Private Wires. Prompt Service.

OPTION DEALING. To many eyes the advantage of Option dealing are quite unknown. It is however, admitted by all competent judges that Option dealing is the most profitable and safest method of dealing in Stocks and Shares.

PARKER & CO. 14 Victoria Street, Toronto.

THE PHELPS LIGHT. MORE LIGHT. LESS COST. Office and show rooms are now being offered. Union Trust Co., Trustees.

Reginald C. Brown & Co., Brokers. Toronto.

Ontario Government Railway. \$2,750,000 3% PER CENT. 80-YEAR GOLD BONDS. Consisting of 5,500 Bonds each \$500.00. Guaranteed by the Province of Ontario.

SEALED TENDERS addressed to P. E. Ryan, Secretary-Treasurer, and marked "Tender for Bonds" will be received by the Temiskaming and Northern Ontario Railway Commission at its office in Toronto, 39 St. Nicholas St., on Saturday, September 5, 1903, for the purchase of \$2,750,000 of bonds, to be delivered in Toronto, December, 1903, and in three equal instalments on 1st February, 1904, and 1st April, 1904.

The bonds will all be dated 1st October, 1902, and will be repayable thirty years from that date with interest at 3 1/2 per cent. per annum half yearly on the first days of April and October in each year.

The issue will consist of 5,500 bonds each for \$500 or 110,250 100 sterling. Both principal and interest will be payable in gold or the legal tender of the Province of Ontario in Toronto or New York or in London, England, at the holder's option.

These bonds are issued under the authority and subject to the provisions of the statute of the Province of Ontario, authorizing the construction of the Temiskaming & Northern Ontario Railway, passed in the 2nd year of His Majesty King Edward VII., Chapter 2, as amended by the statute of the Province of Ontario, passed in the 10th year of the said King, Chapter 4.

The total bond issue in respect of the said railway is not to exceed \$25,000,000 for each mile of the railway and extensions and branches.

The railway being a government enterprise and the commission being trustee for the Province of Ontario, the principal and interest of the said bonds will be guaranteed by the Province of Ontario, and specifically secured by the bonds being sold by statute made a charge upon the franchise, the right of way, the construction of the railway and the fixtures and appurtenances of the line of railway and on the proceeds of the sale of the land grant of 20,000 acres per mile, not including, however, the proceeds of the sale of timber or minerals.

The said statute provides that a separate and distinct account shall be kept by the Commissioner of Crown Lands of the Province of Ontario of the proceeds of the sale of the said lands, which, together with the surplus income of the commission from other sources, shall be paid over annually to the Provincial Treasurer to provide a sinking fund for the redemption of the bonds.

Such sinking fund is to be invested in such securities as the Lieutenant-Governor in Council from time to time shall think proper.

The contract was let in the month of October, 1902, for the construction of the main line from the Town of North Bay to Lake Temiskaming, a distance of 110 miles, work under which has been continuously prosecuted since that time.

In all cases he for equal amounts of each delivery, subject to which tenders may be for the whole issue or for any part thereof, but where not for the whole issue must be for a multiple of \$500, and the form of tender will be supplied by the Secretary-Treasurer on application.

Bonds deliverable on 1st April, 1904, will have the first interest coupon detached and will be delivered by the Provincial Treasurer to the order of the Secretary-Treasurer of the Province of Ontario, and the proceeds of the sale of the said bonds will be paid over annually to the Provincial Treasurer to provide a sinking fund for the redemption of the bonds.

Each tender must be accompanied by a deposit in the form of a bank draft or accepted cheque on a chartered bank to the order of the Secretary-Treasurer of the Province of Ontario, for an amount equivalent to 5 per cent. of the par value of the amount of bonds covered by such tender, which deposit shall constitute a partial payment, and be forfeited to the commission in the event of failure on the part of the tenderer to make full payment according to the terms hereof. The balance of the price must be paid on the respective dates of delivery as above.

The form of bond may be seen on application to the Secretary-Treasurer, and the validity thereof is certified by Mr. D. E. Thomson, C.C., counsel for the commission, whose report is appended.

Interest at 3 1/2 per cent. from date of acceptance of tender will be allowed on the deposits of successful tenderers.

The commission will not be bound to accept the highest or any tender. Dated at Toronto, this 22nd day of July, 1903.

TEMSKAMING & NORTHERN ONTARIO RAILWAY COMMISSION. P. E. RYAN, Chairman. P. E. RYAN, Secretary-Treasurer.

The bonds referred to in the foregoing prospectus will constitute an obligation of the Province of Ontario, and will be equivalent to the land grant of 20,000 acres per mile of the railway and the fixtures and appurtenances of the line of railway and on the proceeds of the sale of the land grant of 20,000 acres per mile, not including, however, the proceeds of the sale of timber or minerals.

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The railway being a government enterprise and the commission being trustee for the Province of Ontario, the principal and interest of the said bonds will be guaranteed by the Province of Ontario, and specifically secured by the bonds being sold by statute made a charge upon the franchise, the right of way, the construction of the railway and the fixtures and appurtenances of the line of railway and on the proceeds of the sale of the land grant of 20,000 acres per mile, not including, however, the proceeds of the sale of timber or minerals.

The said statute provides that a separate and distinct account shall be kept by the Commissioner of Crown Lands of the Province of Ontario of the proceeds of the sale of the said lands, which, together with the surplus income of the commission from other sources, shall be paid over annually to the Provincial Treasurer to provide a sinking fund for the redemption of the bonds.

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On any day decline we believe purchases of these stocks will prove highly profitable. We buy C.P.R., Twin, Soo, and all other active stocks listed in New York in lots of 20 shares and upwards for cash or on a first margin of five points. Commission only one-eighth for buying or selling.