

## Interest Quarterly

Hereafter interest on deposits with this Corporation will be paid or added to the account and compounded FOUR TIMES A YEAR, on 30th June, 30 September, 31st December and 31st March, at the present rate of THREE AND ONE-HALF PER CENT. PER ANNUM.

CANADA PERMANENT MORTGAGE CORPORATION  
TORONTO STREET, TORONTORALLY IS SHORT LIVED  
AND REACTION FOLLOWSNew York Operators Turn Sellers  
After Strong Opening—Canadian Stocks Very Dull.

World Office.  
Wednesday Evening, April 17.  
The Toronto market ran into further dullness today and with the one exception, that of General Electric, none of the speculative stocks made any improvement on yesterday's quotations. There was no inspiration in the market visible to traders warranting purchases. The down turn in the day in Wall-street stocks killed any bullish enthusiasm, which might have been expected, and practically dried up business during the afternoon session. The annual statement of the S. P. Co. which lent no assistance to that issue and bids for the shares were actually reduced 1/4 a point. The further fractional rise in General Electric was as usual placed on credit to gossip, contributed to many previous advances and later sharp declines have ensued, very little credence is now given to the story. It was rumored to-day that the Electrical Development Company is to absorb the Toronto Light Company, but the rumor was not substantiated by the market and no bid was forthcoming for the Toronto Electric stock. Investment issues were dull and generally an imperial bank shares advanced a trifle.

Banks gained \$3,007,000 through sub-treasury operations since Friday.  
Copper stocks in London all active and higher, with Rio Tinto leading.

Burlington officials say no indication of check in their large volume of business.  
Boston and Montreal dividend meeting to-day.

United States court of appeals sustains conviction of Alton Road for rebating.

Continued good demand for stocks in the loan crowd.

Paris withdrawals of gold from London leading to prevent immediate reduction of bank rates.

Money working easier in Boston, Chicago, Cincinnati and other points.

Copper metal in London one pound and 15 shillings higher for both spot and futures.

No visible supply of ink, electrolytic or casting copper in hands of producers.

Bethlehem Steel Company disassembled with government business and will enter regular commercial lines of manufacture. All losses charged 80.

Baltimore and Ohio are permitted to assume bonded indebtedness of Chicago Terminal Transfer Company on or before May 8.

Supreme court decision handed down that the Consolidated Gas Company must pay interest on its city assessment for 1903, aggregating \$6,516,500.

It is rumored in board Union Pacific Co. has sold \$10,000,000 five per cent. notes in London.

Joseph says: Sell on firm spots, but do not expect too much reaction. There are two sides to an active market, the copper situation is steady. The dividend on A.C. Co. will be a little better than the stock on shorts.

Moderate extension of the Tuesday afternoon rally seems likely in the stock market to-day. The market is slightly overdone today. We would not recommend more than we would short returns, in buying when weak and selling when strong with stop-loss order protection. We find that information favors a little improvement for Union Pacific and for the American and Amalgamated Copper this morning.

Union Pacific found fair support around 130, and will not neglect the copper situation, according to a specialist until the 140 level is reached. Temporary abandonment of the bear side of the market is not visible just at present.—Financial News.

Justice Greenbaum of the supreme court has granted the application of Attorney-General Jackson and his representative to examine the books of the American Ice Company, stock lists, etc., of the American Ice Company. The object of the proposed examination is to rectify past records and information and will be in pressing the attorney-general's suit against the American Ice Company for alleged violation of the anti-trust law.

The Republic Iron & Steel Company will complete the payment of its accumulated back dividends on the preferred stock in July, when the final installment of 2 per cent. of the arrears will be given to the shareholders.

Many bear tips are current on Canadian Pacific, due to the belief that London will continue to realize against the copper situation, while the rest of the American list is comparatively so much lower. The stock is in small supply in this market, but it is believed that by the first of the week a good deal will have arrived from abroad. Great difficulties with the Grand Trunk and a general strike of all the soft coal miners in the Canadian Northwest are pointed out as being the cause of the belief the tendency in Canadian Pacific will be downward until a more equitable relation obtains between the copper situation and the stock. It is stated that application will be made on behalf of the Interstate Commerce Commission in the United States district court here within the next 24 hours for an order compelling E. J. Harriman to answer before the interstate commerce commission the questions to which he refused to respond yesterday. The commission is expected to resume sessions tomorrow in its investigation of the Harriman deals. Rumors are now current that the street intelligence a radical readjustment of Union Pacific affairs, and some so far as to state that Mr. Harriman will not be completely.

The stock is about the strongest thing in the list on account of the demand from the shorts. We would take profits on all bidders in this stock, as we do not believe that the present level will be maintained as long as

Domestic	245	245 1/2	245 1/2	245 1/2
Foreign	245	245 1/2	245 1/2	245 1/2
Imperial	245	245 1/2	245 1/2	245 1/2
Merchants	245	245 1/2	245 1/2	245 1/2
Metropolitan	245	245 1/2	245 1/2	245 1/2
Mothers	245	245 1/2	245 1/2	245 1/2
Montreal	245	245 1/2	245 1/2	245 1/2
Nova Scotia	245	245 1/2	245 1/2	245 1/2
Ottawa	245	245 1/2	245 1/2	245 1/2
Royal	245	245 1/2	245 1/2	245 1/2
Standard	245	245 1/2	245 1/2	245 1/2
Toronto	245	245 1/2	245 1/2	245 1/2
Traders	245	245 1/2	245 1/2	245 1/2
Union	245	245 1/2	245 1/2	245 1/2

Agricultural Loan, Trust, Etc.	122
Brit. Am. Assur.	124
Canada Land	124
Canada Term	124
Central Canada	124
Central Invest	124
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