liquidation of importance, and after de-

clines extending from small fractions to one point in the leading issues the tone became steady and dealings fel

simistic regarding the condition of trade and the prospect of earnings for the spring and summer, the stock mar-

ket appears to have a reserve of resisting power to further decline.

The market has fluctuated for the

past week on very narrow lines, except in the case of several specialties, where rather decided strength has been shown, and in fact the only real weak-

ness in evidence at present is in the direction of the metal shares, which for

obvious reasons are not favored by the

peculative public.
The chief characteristic of the trad-

The chief characteristic of the trading to-day was the market's disregard of depressing influences and the good tone developed, notwithstanding indifference of the public.

Ennis & Stoppani wired to J. L. Mitchell: The market to-day ruled lower, with the exception of the specialties. London sold 10,000 shares on balance, sentiment there being influenced by failure of the Bank of Germany to reduce its discount rate. There

many to reduce its discount rate. There is considerable improvement in the bond market and we think that on fair

oncessions the better class of stocks hould prove a satisfactory purchase.

J. R. Heintz & Co. wired to R. B. Holden: The general market has the

what lower level and we would advise intending purchasers to postpone operations as we feel better advantages will be offered a little later on. A trading

market is all that can be expected and

small profits should be accepted for the

Railroad Earnings.

Price of Silver.

Bar silver in London, 25 3-16d per oz.

Bar silver in New York, 54%e per oz.

Mexican dollars, 47c.

N.S. Steel 45 @ 53% 1 @ 53½ 60 @ 54

Mackay.
5 @ 60%
25 @ 60%
75 @ 60%
10 @ 60%

178

. 78% 78½ 79% 79¼ ... 95 ... 95

40 @ 98 10 @ 97

C.P.R. 45 @ 153

THREE AND ONE HALF PER CENT. FOUR TIMES A YEAR.

and a Reserve Fund of \$2,750,000, or a total Shareholders' Capital of EIGHT AND THREE-QUARTERS MILLION DOLLARS protecting your money from loss. You have also the further protection of our Charter, which limits the total amount we may receive on deposit to the amount of the Paid-Up Capital and further provides that our total borrowings from the public shall not exceed four times the Paid-Up Capital. Do you know any place where money is better protected? And it is always available when wanted.

An account may be opened with one dollar. From SIX MILLION DOLLARS

when wanted.

An account may be opened with one dollar. Every dollar bears interest at Three and One-Half per cent.

CANADA PERMANENT MORTGAGE CORPORATION TORONTO STREET

NEW YORK SLOWS DOWN BUT PRICES ARE STEADY

Wall Street Loses Its Buoyancy at the Week Opening-Toronto Market Likely to Advance.

World Office,

Monday Evening, April 13.

The Toronto market to-day showed but a small addition to the speculative transactions despite the apparent buoyancy. Montreal made much of a prospective settlement of the Dominion ancy. Montreal made much of a pros-pective settlement of the Dominion Coal-Steel squabble, and as two of the important parties in connection with these companies were at Toronto today local interest centred around the sitions more than usual. Some of the listed stocks were quite firm to-day, particularly the Navigations. Richelieu was put thru in the Toronto market principally, it was thought, as a decoy for Montreal. Northern Navia decoy for Montreal. Notthern Ravi-gation was legitimately scarce and holders are adverse to keeping these shares for the investment return. The old country Trust Company which is apparently the pool for Sao Paulo and others of this ilk, did not wire any too ong support for these shares to-day and the bid for Sao Paulo dropped well below the transactions at the close. Mackay common showed the effect of realizing, but the supporting interests stood under the stock in the hope that public buying will develop later. Twin City was dull, but stock was offered in down. There was very little doing again to-day in the investment stocks, a few shares of Imperial and Domin-ion representing the day's business.

Generally expected congress will adjourn about May 12. Moderate demand for stocks in loan

Charles Head to R. R. Bongard: It ooks to me as if we were in for a dull

30-kev il adder

ashing

ay with

is the

rimp in

latches.

Branch Yard

3 Yonge St.

e North 1349.

rds

who were anxious to buy copper at the concession. Several sales were made this morning to both domestic and foreign consumers and it is expected that a very considerable business will be done on the new price basis. Several gamated.—Town Topics.

HIGH GRADE MUNICIPAL **DEBENTURES**

PUBLIC UTILITY CORPORATION BONDS TO YIELD FROM

5% TO 6% DOMINION SECURITIES CORPORATION LIMITED 26KING STEAST TORONTO.

feverish. Trade for quick turns, buying conservatively. President Roosevelt avers that he has made preparations for foreign travel. Specialties: Average Atchison on little recessions. Hold some Union Pacific and buy Tractions.

Information from professional circles over Sunday indicates that an attempt will be made by that element to extend the reaction on the theory that it has not been adequate. Purchases of standard railroad issues on heavy activity should give good turns. The offerings just above Saturday's high levels temporarily check advancing tendencies, as heretofore pointed out. With fair crop reports coming to hand from time to time the financing plans of the large interest constitute themselves a guarime the financing plans of the large nterest constitute themselves a guarantee against any serious declines now.

Financial News.

Advice to buy Union Pacific and Reading on the present reaction in the narket is being given this afternoon -Financial News.

Reading on the present reaction in the market is being given this afternoon by a prominent institution often acting for Harriman interests. It says the pressure of stock is small and offerings light around these levels. There is Exchange shows advancing tendency, but gold exports are not yet possible.

Reported that new Russian loan is about to be floated in Paris.

Twin City declared regular quarterly dividend of 1 1-4 per cent. on common.

Banks gained \$1,918,000 from subtreasury since Friday.

Tight around these levels. There is a built tip in circulation on American Beet Sugar. These small stocks seem to be more and more in favor with speculative interests, which say there is less money required to advance them, and on that accounts pools are more active. Professionals seen by us to-day still talk bearishly. They say latest political developments point to Roosevelt third developments point to Roosevelt third developments point to Roosevelt third developments. They say latest political developments point to Roosevelt third developments point to Roosevelt third developments. They say latest political developments point to Roosevelt third developments point to Roosevelt third developments. They say latest political developments point to Roosevelt third developments point to Roosevelt third developments. They is a built tip in circulation on American Beet Sugar. These small stocks seem to Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

—Buyers. Sellers.

N. Y. funds ... par. par. ½ to ½ do days' sight. 8 31-82 9 1-32 9 14 93 developments point to Roosevelt third developments point to Roosevelt third developments. They built tip in circulation on American Beet Sugar. These small stocks seem to Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

—Buyers. Sellers.

N. Y. funds ... par. par. ½ to ½ do days' sight. 8 31-82 9 1-32 9 14 93 developments point to Roosevelt third developments p make light of the point that financing in prospect constitutes a safeguard against a decline.—Financial News.

Sterling, 60 days' sight ... 8844 885 Sterling, demand 4864 4874 make light of the point that financing against a decline.—Financial News.

Charles Head to R. R. Bongard: It looks to me as if we were in for a dull and uninteresting market. Poor earnings, business depression and the political situation will be likely to hold things in check. On the other hand, there is very little real stock pressing for sale, and I think the market is a purchase on weak spots for moderate turns.

LONDON: The late afternoon stock markets showed no expansion is business. Consols recovered a trifle from the lowest, but were unsettled in tone. Firmness in discounts is due to the difficulties is the grain trade, It is understood that the large firm referred to Friday will go into involuntary liquidation, with liabilifies estimated at 550,000. The announcement is reassuring, as compulsory liquidation had been feared, which would have involved heavy selling of grain. Americans were irregular at the official closing.

NEW YORK: The United Metals Selling continued to the demands of many consumers who were anxious to buy copper at the concession. Several sales were made where many the concession. Several sales were made where many the several sales were made to many consumers who were anxious to buy copper at the concession. Several sales were made withing and uninteresting market. Poor the holitical situation will be likely to hold things in check. On the other hand, there is very little real stock pressing for sale, and I think the market has reached that the market has reached the top of the present movement, and where would not be surpised if a sparint that the market has reached the top of the present movement, and we would not be surpised if a sparint that the market has reached the top of the present movement, and we would not be surpised if a sparint that the market has reached the top of the present movement, and we would not be surpised if a sparint that the market has reached withing the himitide wants of the present movement would not be surpised if a sparint that the market has reached withing the himitide wants of the present movement would not be surpised if a siderably lower prices prior to the holidays. On the strong spots to-day we advise taking the short side of the Hill Niagara, St. C. & T. 75 Nirissing Mines 6½ Nirissing Mines 6½ Northern Nav 98 96½ Northern, Smelting, the Steels and Amalogore 10 Northern Nav 10 Norther

done on the new price basis. Several copper producers seen this morning say that the situation shows considerable improvement over that which existed for the past several weeks and there is a better tone to the entire market.

Joseph says: The success of the new German Imperial and Prussian loans, like that of the London County and Councils, which was subscribed for three times over, indicates that European investors are awakening from their torpor. Improving markets must follow temporarily, because of the approaching extended Easter holidays; the speculation will be more or less to central, Smelting, the Steels and Amaldo, "preferred do. "pareferred do.

tone became steady and dealings fell away to a minimum. A further reduction in the selling price of copper metal proved to have been discounted, Amalgamated Copper rallying after the news was out. The local Traction shares were conspicuous exceptions to the general apathy, being in active demand at good advances. The bond market was relatively more active and strong than the stock market, a feature which created a hopeful feeling. The closing was dull, but with a firm tone.

Marshall, Spader & Co. to J. G. Beaty: Notwithstanding a feeling which must be described as very nearly pessimistic regarding the condition of REALIZING IS NOT WELCOMED.

REALIZING IS NOT WELCOMED.

World Office,

Monday Evening, April 13.

The most significant feature at the Toronto Exchange to-day was the strength with little activity in Northern Navigation. Astute readers of the market take this to infer only one thing, namely, a higher range f prices for the shares and concurrently the announcement of a new issue of stock. The company has contracted for a new boat, and the only means of paying for it is by assessing the shareholders. This should not be objectionable, as an addition to the company's fleet should have a compensating advantage in earnings. The presence of Messrs. Plummer and Ross in the city to-day was generally accepted as leading up to an agreement between the Dominion Coal and Steel companies. Coal stock was scarce both here and at Montreal at recent figures, but the pool in Dominion Steel tried the oft repeated operation of trying to put out some of these shares on settlement rumors. Local traders and investors have absolutely no use for the Steel stocks, and they are doubtless correct in their view. The general market here showed no real change. There is a distinct endeavor being made to advance prices, but whenever realizing presents itself in the speculative shares quotations are immediately lowered to ward off liquidation if possible.

COBALT ORE SHIPMENTS.

Following are the weekly shipments from Cobalt camp, and those from Jan.

842	11 to date:			
	1 to date: Week en	đ	Week end	
磾	1 Ar.Pil 11 Si	ngo Tan 1	April 11. 8	ince Jan. 1.
13	Ore in lbs.	nce Jan. 1.	Ore in lbs.	
4	0.0 100.	OTO III IUD.		
3	Buffalo	472,320	Nancy Helen	140,420
4	Coniagas	380.910	O'Brien 63,810	1,448,190
ř	Cobalt Lake	180 610	Right-of-Way	60,210
v	Cobalt Central	40 700	Provincial	143,210
	City Cobalt	228,080		39,730
	Drummond	92,340	Silver Queen	480,200
	Foster	168,600	Silver Cliff	52,000
	Kerr Lake 60,326		Silver Leaf	62,000
			Townsite	85,100
1	King Edward			
덻	La Rose 226,800			361,260
	McKinley 103,780	942,400	Temiskaming	237,250
1	Nipissing 43,260	943,430	Trethewey	487.116
LS.	Nova Scotia 40,000	120 790	Watte	114,430
Ш				
	The total shipments for the	week we	re 659,040 pounds, or 329 tons.	The total
	shipments from Jan. 1 to date	are 9.574.	288 pounds, or 4787 tons. The to	stal ship-
	ments for the year 1907 were 28,0	81 010 1hs	or 14 040 tong valued at \$6,000,000	In 1904
	ments for the year 1907 were 20,0	alred of	120 017. in 1005 0144 tong valued	n+ \$1 473 -
23	the camp produced 158 tons, v			#r 41'110'-
	196: in 1906, 5129 tons, valued at	\$3,900,000.		

21 @ 128¾ 5 @ 129 85 @ 129½	R. and O. 90 @ 74	Dom. Coal
5 @ 129 Rio.	Soo. 25 @ 111½ 50 @ 111	Citq Dairy
\$500 @ 78%z \$1500 @ 78½z	Dom. Steel. 5 @ 161/4	Twin City
Sao Paulo.	30 @ 171/4 Afternoon Sales R. and O.	Imperial.
10 @ 129½ Gen. Elec.	25 @ 75¼ 25 @ 75½ 10 @ 75¾	4 @ 210
20 @ 95	10 @ 77 Mackay	18 @ 220½ Dom. Coal
5 @ 1101/8*	25 @ 60½ 10 @ 60¾	25 @ 45½ 25 @ 46½
Mex. LP 25 @ 481/4	25 @ 65* Detroit.	Twin City 45 @ 85½
Elec. Dev. 1000 @ 75z	25 @ 31% Tor. Elec.	St. Law. 2 @ 1201/2
Rio. 2000 @ 78½z 2000 @ 79z	25 @ 115	

*Preferred. zBonda. Montreal Stocks. Canadian Pacific Railway ... 154 15374
Illinois Traction preferred ... 88 8774
Dominion Coal ... 4664
Detroit United ... 3134 3114
Dominion Iron ... 17 1676
do. preferred ... 60
Mackay ... 6014

at 17, 10 at 16%, 5, 50, 25, 25, 20, 50, 5, 10, 10, 50 at 17, 20 at 17½, 50 at 17, 30 at 17. Deminion Coal, pref.—2, 3 at 92. Detroit United—100 at 31½. Detroit United—100 at 31½.

P.R.—25 at 152%, 5, 25, 75 at 153.

astern Townships Bank—5, 5 at 150.
ominion Steel, pref.—25, 25 at 58½, 10 Merchants' Bank—2 at 158.

Mor, com.—5 at 109½, 10 at 110¼, 25 at erest.
C.P.R., new-5 at 1501/4.

—Afternoon Sales—

Montreal Power-5, 5, 25, 25, 2, 25 at 95.

Illinois Traction, pref.-3, 20 at 87, 5, 25

Illinois Traction, pref.—3, 20 at 87, 5, 25 at 871/4.

Richelieu & Ontario Nav.—6, 5, 2, 4, 4 at 74, 6 at 74½, 5, 10, 25 at 75, 10, 15 at 75½, 20, 25, 20 at 76, 100, 100 at 76½, 25 at 76½, 25, 100 at 77.

Deminion Steel—15 at 17, 15 at 16%, 25 at 16½, 100 at 16½.

Deminion Cotton bonds—\$500 at 93.

Mexican Power & Light—25, 25 at 48.

Bank of Nova Scotia—7 at 279½.

Detroit United—25 at 31½.

Mexican Electric bonds—\$20,000 at 75½.

Deminion Steel, pref.—15 at 83.

Dominion Steel, pref.—15 at 83.

Dominion Steel, pref.—5, 25 at 60.

Dominion Steel bonds—\$2000 at 75½, \$1000 at 76%.

Nova Scotia Steel bonds—\$1000 at 106½.

Nova Scotia Steel bonds-\$1000 at 1061/2.

152½ 152½ 152½ 152½ 152½
17½ 17½ 17½ 17¼ 17¼
red 34½ 34½ 32½ 33½
red 23¼ 23¼ 23 23
5½ 5½ 5½ 5½ 5½ Foundry 5½ 5½ 5½ 5½ 5½

do. preferred 124% 124½ 124 124½
General Electric 133 133 133 133 133
Great North. Ore 57 57 56% 56%
Great Western 11linois Central 124¾ 124¾ 124¾ 124¾ 124¾
Lead 55¼ 56 54¼ 55¾
Louis & Nash Missouri Pacific 445% 443% 433% 433%
M. K. T.

Manhattan 125 125 125 125
Foundry North American 52½ 52½ 52½ 52½ 52½
N. Y. Central 98 98% 98 98%
Metropolitan 80¼ 60¼ 60¼ 60¼ 60¼ Twin City
Southern Pacific 73½ 73¾ 73¼ 73¼ 73¼
Union Pacific 127% 127% 126¾ 127½
U. S. Steel 33½ 33% 33% 33% 33%
do. preferred 98½ 98½ 98½ 98%
Wabash common 56 56 56 53¾ 54
Western Union 58 56 56 53% 54
Western Union 58

London Stock Market. Consols, account Great Western Chesapeake & Ohio ... St. Paul Erie
do. 1st preferred
do. 2nd preferred
Grand Trunk
Illinois Central
Louisville & Nashville
Kansas & Texas
New York Central
Norfolk & Western
do. preferred Pennsylvania Reading Southern Railway Price of Oil.
PITTSBURG, Pa., April 13.—Oil closed at \$1.78.

Cotton Gossip.

NEW YORK, April 13.—The price of cotton options on the N.Y. Cotton Exchange went below nine cents per pound to-day for the first time since September. 1906. The price has been working lower wince January, owing to a poor demand from the cotton trade and recently this movement was accelerated by favorable prospects for the new crop.

Trade Thru St. John. ST. JOHN, April 13.—Figures made public to-day by the United States consul show a decided falling off of the trade thru St. John to the United States during the quarter ending

DESIRABLE VACANT LOT FOR SALE

12 Richmond Street East. Telephone Main 2851.

COBALT STOCKS Bought and Sold on Commission LOUIS J. WEST Member Standar Stock Exchange. Room "D," Confederation Life Building Toronto.

STOCKS AND GRAIN Cobalt-New York-Chicago

FOR SALE

Any part 7000 shares California Diamond Oil at 12½ cents a share cash, or \$825.00 will buy the block. Box 24, World office, Hamilton, Ont. TO THE SHAREHOLDERS

COBALT SILVER QUEEN, Investment Opportunities

The Annual Meeting of the Share-holders of COBALT SILVER QUEEN,
Limited, will be held in the Board room,
on the third floor of the Traders
Bank Building, Yonge St., Toronto, on
Wednesday, April 22, 1908, at 3 o'clock

Stock Exchange on a deposit of ten
balance of the purchase money
which you may arrange to repay us
in instalments. Regular New York
Stock Exchange commission 1.8 for in the afternoon, to receive the report of the Directors for the past buying and 1-8 for selling. of the Company's affairs.

JOHN I. DAVIDSON,

Toronto, April 11, 1908.

TORONTO STOCK EXCHANGE

ÆMILIUS JARVIS & CO. STOCKS AND BONDS

Baillie, Wood & Croft Members Toronto Stock Exchange 42 King St. W., Toronto 25

OSBORNE & FRANCIS STOCKS & BONDS 54 King St. West. - Teronts 246

SIUCAS AND BONDS Bought H. O'HARA & CO. Members Toronto Stock Exchange, Toronto 5 Copthall Building, London, E.C., Eng. 245

BUCHANAN. SEAGRAM & CO. STOCK BROKERS 23 Jordan St. Orders executed on the New York, Chi-

cago, Montreal and Toronto Exchanges Members Toronto Stock Exchange

PLAYFAIR, MARTENS & CO. Members Toronto Stock Exchange, Traders Bank Building,

FORMERLY USSHER, PLAYFAIR & MARTENS STOCK BROKERS, ETC.

A. E. OSLER & CO Cobalt Stocks

Direct Private Wire to Cobalt. Phone, write or wire for quotation Phones Main 7434, 7435.

E. D. WARREN & CO. STOCK BROKERS. Private Wires to New York and Chicago 'araders Bank Building, 4 Colborne Street, Toronto. Telephone Main 606 ed

STOCKS-CRAIN Mining Shares HERON & CO. 16 King St. W. Phone M. 981

New York Cotton.

Marshall, Spader & Co., King Edward Hotel, reported following closing prices:

Open. High. Low. Close.

Mch ... 9.24 9.24 9.24 9.24 May ... 9.18 9.19 8.98 9.00 July 9.20 9.22 9.04 9.04 Oct. ... 9.22 9.23 9.03 9.03 Oct. ... 9.22 9.23 9.03 9.03 Oct. ... 9.21 9.22 9.07 9.07 Dec. ... 9.21 9.22 9.07 9.07

J. E. CARTER, Investment Broker, Guelph, Ont. LOCKWOOD 18 Adefaide E.

BROKERS 18 Adefaide E.

Toronto
Phone Main 7466
48 EXCHANGE PLACE
NEW YORK CITY.

We recommend the purchase of New Tem-iscamingue and Crown Reserve, Silver Quees and Nipissing

W. T. CHAMBERS & SON Members Standard Stock and Mining Exchange 8 King Street Bast.

STOCKS, BONDS, MINING

Bought and sold Correspondence invited SMILEY, STANLEY & McCAUSLAND 6 King St. West, TORONTO Phone Main 5166. 246 WM. A. LEE & SON

Real Estate, Insurance, Financial and Stock Brokers. MONEY TO LOAN-General Agents

Western Fire and Marine, Royal Fire Insurance Co., Atlas Fire Insurance Co., New York Underwriters' (Fire) Insurance Co., Richmond and Drummond Fire insurance Co., Canada Accident and Plate Glass Co., Lloyd's Plate Glass Insurance Co., Ontario Accident Insurance Co., 2 On the Southeast Ocrner of Bathurst Street and Roseberry Avenue, Money advanced to build. For full particu lars apply to—

Glass Co., Lloyd's Plate Glass Insurance Co., Ontario Accident Insurance Co. 22 VIGTORIA ST. Phones M. 592 and P. 66

E. R. C. CLARKSON ASSIGNEE.

Ontario Bank Chambers

SCOTT TREET, TORONTO.

FOR SALE. Investment stocks paying five to seven per cent. Those wanting a good safe dividend paying investment, write at

Arthur Ardagh & Co. Unlisted Stocks bought, sold and taken in exchange. Correspondence solicited. Phone M. 2754 TORONTO The Empire Securities, Limited 28 Toronto-Street, Toronto. Phone Main 6349.

> J. B. TYRRELL. M.I.M.M., M.I.M.E., M.Am.I.M.E., etc. MINING ENGINEER, 246 Valuer of Mining Properties. 9 Toronto St., TORONTO.

Need not be let slip. We will purchase for you any of the standard onds and stocks on the New York

year, to elect directors for the ensuing year, and for all other general purposes relating to the management MARSHALL, SPADER & CO Members New York Stock Exchange

President. ed | oronto Office: KING ED WARD HOTEL BLDG

MONEY TO LOAN

\$500 AND UPWARDS

on First Mortgages Covering Improved Real Estate.

CORPORATION Cor. of Yonge and Colborne Sts., - - TORONTO -ESTABLISHED 1882-

Head Office, 50 Yonge St., Toronto This Bank is equipped to transact a General Banking Business in all its branches, and will, therefore, welcome Accounts of Firms, Corporations and Individuals, to whom it assures courteous treatment and every facility, consistent with prudent and conservative

TORONTO GENERAL TRUSTS

London & Canada. London Loan National Trust Ontario Loan Solutional Real Estate Tor Gen. Trusts Toronto Mortgage Toronto Savings Western Assurance —Bonds.— The Sterling Bank of

F. W. BROUGHALL, - General Manager

NISBET & AULD, Limited

BROWN FANCY WORSTED SUITINGS

On Wednesday or Thursday of this week we expect to pass into stock a consignment of about 30 pieces of Brown Fancy Worsted Suitings. The assortment contains

PLAIN BROWN CHEVIOT AND WORSTED

SELF AND FANCY COLORED STRIPES AND CHECKS. IN PRICES RANGING FROM \$2.00 TO \$3.00.

Many of these have already been spoken for, and orders in hand will have first consideration, but we will gladly select a few suits and rush forward the moment they arrive to anyone who will entrust us with the selection, as we have no samples to submit until the goods

NISBET & AULD, LIMITED - TORONTO