#### CANADA PERMANENT MORTGAGE CORPORATION.

HALF-YEARLY DIVIDEND.

Notice is hereby given that a Dividend of three per cent. (3%) on the paid-up capital stock of this Corporation has been declared for the half-year ending December 31st, 1904, and that the same will be payable on and after

TUESDAY, THE THIRD DAY OF JANUARY, 1905 The transfer books will be closed from the Fitteenth to the Thirty-first
December, inclusive. By order of the Board.

Toronto, Nov. 30th, 1904. GEO. H. SMITH, Secretary.

Ennis & Stoppani, 21 Melinda-stret, report the close at New York on Northern Securities, bid 129%, asked 130%; Lake Superior common, bid \$\frac{1}{2}\text{, asked } 3\frac{3}{4}\text{; Lake Superior preferred, bid 16, asked } \frac{1}{6}\frac{3}{4}\text{.}}

Pending orders for steel rails are estimated at 400,000 tons.

A record-breaking output of pig iron for the first half of 1905 is predicted.

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## **National Trust** MAL ST. MARKET Company, Limited

Montreal, Dec. 20.—The giving of notice of motion by two members of the Montreal Stock Exchange to-day to the establishment in this city of the system of holding continuous sessions of the exchange, from 10 in the morning until 3 o'clock in the afternoon, caused a good deal of talk among the brokers. A change of that kind involves a change in the constitution and requires a month's notice. Under the present regulations there is a morning session, from 10 o'clock until 12.30, when there is an adjournment until 2.15 o'clock, when there is a short session until 3 o'clock.

A record-breaking octput of pig iron for the first half of 1905 is predicted.

It is expected Amalgamated Copper will scenere Greene Copper early in 1905.

A London special says Rock Island issues are being listed.

Regular dividend on Smelters common 1% per cent., and on preferred 1% per cent.

There was buying of Southern Pacific in expectation of initiation of dividends at the rate of 3 per cent. early next year and of the refunding plan due in the near fu

The list New Mark Stam Railway for the second week of December, increase \$58,000.

Lake Shore for the week ended Dec. 31 shows net earnings decreased \$112,000.

Michigan Central for the year ended Dec. 31 shows net decrease of \$350,881.

Colorado Southern for the second week of December shows increase of \$15,678.

Twin City for the second week of December shows increase of \$5016.

#### MPERIAL BANKO CANADA

HEAD OFFICE, TORONTO.

SAVINGS DEPARTMENT.

D. R. WILKIE, General Man

-Rates in New York-Actual. Posted. terling, demand ... 487.30|488 to .... terling, 60 days ... 484.60|485 to .... Price of Silver. Bar silver in London, 281/4d per os. Bar silver in New York, 61c per os. Mexican dollars, 481/2c.

The Bank of England discount rate is 3 per cent. Money, 2½ to 3 per cent. Short bills, 2 15-16 to 3 per cent. New York call money, 2½ to 3 per cent.; last loan, 3 per cent. Call money at Toronto, 5 per cent.

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Capital Paid Up......\$3,000,000 
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Deposits received and interest at current ra

Cotton Markets.

Marshall, Spader & Co. (J. C. King Edward Hotel, report the filectuations on the New York Corchange to-day: Pittsburg, Dec. 20. - Oil closed at \$1.55.

But a Steady Ione is Maintained—
Bank of Hamilton Firm in

Domestics.

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Trended Young, Dov. 20.

The local market was of a marroy performed character amount character in most of todays trading of the factors of the same will be paralte on and after the factors of the same will be paralte on and after the factors of the same will be paralte on and after the factors of the same will be paralte on and after the factors of the same will be paralte on and after the factors of the same will be paralte on and after the factors of the same will be paralte on and after the factors of the same will be paralte on and after the factors of the same will be paralte on and after the factors of the same will be paralte on and after the factors of the same will be paralte on and after the factors of the same will be paralte on and after the factors of the same will be paralte on and after the centry of the same will be paralte on and after the same to design of the same will be paralte on and after the same will be paralte on the same will be paralte on and after the same will be paralte on the same will be paralted on the same will be paral

London, Dec. 20.—The secretary of the admiralty has declined to give the Canadian Associated Press an Interview regarding the closing of the dockyards until he has consulted Lord Selborne. The secretary has promised that the statement will be ready at 4 o'clock.

Sir Edward Ward, permanent under secretary for war, speaking to the Canadian Associated Press, said he did not believe it was the intention of the admiralty entirely to close the dockyards, but believed the intention was to leave corps in charge so that at any moment work could be resumed. To keep the yards open when there was no work for them to do, he said would be like throwing stones in the river. The London Globe says: "We do not at all like the projected closing of the dockyards at Jamaica and Halifax, and we regard a pursuance of the same policy at Esquimait as an error of the first magnitude."

would be like throwing stones in the river. The London Globe says: "We do not at all like the projected closing of the dockyards at Jamaica and Halifax, and we regard a pursuance of the same policy at Esquimalt as an error of the first magnitude."

163 nion Cotton ... 40 3.1½ ning sules: C. F. R., 10 new at Montreal Railway, 1 at 214, 15 at Montreal Railway, 1 at 214, 15 at 1. Power, 75 at 81, 25, 25 at 804; lien, 25 at 61¾, 200 at 61½; Ccal, 50 Detroit Railway, 25, 25 at 78¼; 101, 15 at 105½, 2 at 105, 25 at 105¾, 25 ½; Steel, 25 at 18¼, 50 at 18, 5 at 75 at 174, 50 at 17¼, 25 at 17½; 1. 75 at 181; Mackay, 12 at 39¼, 200 mackay preferred, 5, 100 at 175; Steel red, 20 at 58; Dominion Cotton, 25 at 25, 21 at 41, 25 at 40, 25 at 39½; N. S. 20, 150 at 67, 10 at 67½; Bell Telege, 2 at 159; Commerce, 2 at 166, 50 at error of the first magnitude.

Would be like throwing stones in the river. The London Globe says: "We do not at all like the projected closing of the dockyard set like the projected closing of the dockyard set like the projected closing of the dockyard at pursuance of the same policy at Esquimalt as an error of the first magnitude.

Owing to the naval reorganization, the admiralty has issued orders that the Kingston, Ireland, dockyard be closed immediately.

Percentage of Foals.

The British Agriculturist says that among horse breeders, a proportion of anything over 70 per cent. of foals to the number of services given by a stallion is usually regarded as a highly satisfactory performance. In other words, a sire is considered to have done his work extra well if seventy out of every hun-41½, 25 at 41, 25 at 40, 25 at 30½; N. S. Steei, 20, 150 at 67, 10 at 67½; Bell Telephone, 2 at 169; Commerce, 2 at 163, 50 at 165; Royal Bank, 15 at 207; Power bonds, \$\; \) \( \)

71% 71% Peoria, Ill., Dec. 20.—Martin King-71% 71% man, president of the Kingman Plow 29.5% 29.5% 29.5% 29.5% 92.5% 92.5% 92 92.5% 92.5% 92.5% 92 92.5% 61 61 61 61

## JANUARY INVESTMENTS

# E. H. GAY & CO., BANKERS, MONTREAL, P.Q.

#### Offer the Following:

\$39,900 DOMINION OF CANADA 3 1-2 per cent. Inscribed Stock, due November 1, 1913; denomination to purchaser, interest payable May 1 and November 1 by cheque to holder, at 98 1-4 and interest.

PAYING 3 3-4 PER CENT.

\$24,928.22 CITY OF WINNIPEG, Manitoba, 4s., due June 1, 1911. \$44,590.39, CITY OF WINNIPEG, Manitoba, 4s., due June 1, 1919. Interest payable semi-annually, June 1st and December 1st, in London, England; New York, Montreal, Toronto and Winnipeg, at 100 1-2 and interest

\$24,000 TOWN OF GALT, Ont., Trunk Sewer, 4s., due June 6, 1924, interest payable semi-annually, June 6th and December 6th, in Galt, at Merchants' Bank of Canada, or Treasurer's Office, at 101 and interest.

PAYING ABOUT 4 PER CENT.

\$65,000 TOWN OF WHITBY, Ont., Eletric Light and Waterworks, 4s., dated November 2, 1903, due in 80

\$1000 CITY OF HAMILTON, Ont., 4 per cent, due September 1, 1920, interest payable semi-annually, March 1st and September 1st, in Hamilton at City Treasury, at 101 and interest PAYING ABOUT 3 7-8 PER CENT.

\$2000 TOWN OF ST. PAUL (Montreal), 4s., due May 1, 1937, interest payable semi-annually, May 1st and November 1st in Montreal, at Banque Provincial, at 95 1-2 and interest PAYING ABOUT 4.25 PER CENT. \$7000 TOWN OF WESTVILLE, N.S., 4 1-2s., due July 1, 1915, interest payable semi-annually, January 1st and July 1st in Westville, at 102 1-4 and interest PAYING ABOUT 4.25 PER CTNT.

\$30,000 TOWN OF WINDSOR MILLS, P.Q., 4 1-2 per cent., Electric Light and Waterworks Extension Dentures, due 1st of May, 1914, interest payable 1st of May and 1st of November, at 100 and interest PAYING 4 PER CENT.

\$72,000 WEST INDIA ELECTRIC COMPANY, 5 per cent. First Mortgage 30 Year Bonds, dated January 1, 1898, due January 1, 1928, interest payable semi\_annually, January 1st and July 1st, in Montreal, at Bank of Montreal, at 100 and interest.

\$250,000 CITY OF MONTREAL INSCRIBED STOCK, due 1939, May and November Interest by cheque, at 95

### Full Particulars Upon Application Correspondence Solicited

The above offered for sale, January Delivery, to suit purchasers. Coupons on any of the above cashed at our office at Montreal.

### Parker & Co.

(ESTABLISHED 1889) STOCK AND SHARE

**Brokers** 

61 VICTORIA ST., TORONTO

-DHALERS IN-All Listed Securities. Unlisted Industrial

INVITED

ESTABLISHED 1885

ENNIS & STOPPANI 84 and 36 New Street New York

New York Consol, Stock Exchange Chicago Board of Trade. New York Produce Exchange. Milwaukee Chamber of Commerce.

Co., is dead, aged 60 years. He leaves an estate valued at \$1,500,000. He was a civil war veteran.

Died in Jail.

An inquest will be held this morning on Mary Roberts, an aged woman, who died in the jail yesterday.

South-West corner of Brunswick and Barton Avenues. Money advanced to build. For full particulars apply to STOCK BROKERS AND FINANCIAL AGENTS A. M. CAMPBELL 12 RICHMOND STREET EAST, Telephone Main 2851.

Desirable Lot for Sale

TEN PER CENT. INVESTMENT. NO SPECULATION. \$100 and Upwards. BUTCHART & WATSON, TORONTO, ONT.

Branch Douglas, Laccy & Company.

SPECIAL ADVICE

OPTIONS We recommend for immediate purchase the following cheap

Cost per share.

30 60 90
days. days. days.
Atchison ... 2½ 2¾ 3½
Canadian Pacific 2¼ 2¾ 3½
Reading ... 3 3½ 4
Rock Island ... 1½ 1¼ 2
Southern Pacific ... 2¼ 2½ 2¾
Wabash common ... 1¼ 1½ 1¾ The London and Paris Exchange,

LIMITED 34 Victoria Street, Toronto. Long Distance Telephone Main 5170.

PARKER & CO., Orders for Investment Securities executed os the New York, Boston, Philadelphia and Toronto Stock Exchanges. Private wires. Toronto Office, The King Edward Hotel. Stock and Share Brokers, No. 61 Victoria Street, Toronto.

Established 1889.
We buy and sell for cash or marin AMERICAN RAILS, ENGLISH J. G. BEATY, Per share. RAILS, SOUTH AFRICAN, WEST AFRICAN, WEST AUSTRALIAN and MISCELLANEOUS MINING SHARES.

WE WILL BUY AND SELL Aurora Con., Viznaga, U.C. Oil, Nationa Dil (Lima). Parry Sound Copper, Dom nion Permanent, Colonial Investment. INVESTMENT EXCHANGE CO. spectator Bldg. - Hamilton, Ont.

WE BUY

### POULTRY

AT FOLLOWING PRICES

CANADIAN PRODUCE CO., Limited 36 and 38 Esplanade East.

WANTED COLONIAL INVESTMENT DOMINION PERMANENT TRUSTS and GUARANTEE JNLISTED SECURITIES, LIMITED, Confederation Life Building, Toronto. Phone Main 1442.

CUSTOM HOUSE BROKERS. ROBINSON & HEATH NORRIS P. BRYANT,

ERNEST H. LAWSON, 43 VICTORIA Phone Main 4859-N. B. DARRELL,

BROKER,
STOCKS, BONDS AND GRAIN BOUGHT AND SOLD
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8 Colborne Street. Phone M 2008
Correspondents for The O'Dell Stock
and Grain Co., Cincinnati.

18 King St. West, - - Toron

Dealers in Debentures, stocks on London, Eng., New York, Montreal and Toronto Ex-changes bought and sold or commission. E. B. OSLER. R. A. SMITH, H. C. HAMMOND. F. G. OSLER.

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loronto.

COMMISSION ORDERS

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NEW YORK STOCK EXCHANGE OF CHICAGO BOARD OF TRADE

HERON & CO.

THOMPSON & HERON STOCK AND GRAIN BROKERS 16 King St. W. Phone Main 981,

LAWSON'S

The Chapters that have gone before will be SENT FREE to subscribers who order Everybody's for 1905. \$1, Post Paid CLUB RATES ON OTHER MAGAZINES.

26 Toronto St.

Executed on Exchanges o:

SECURITIES

INVESTMENT

I WILL BUY 20 Trusts and Guarantee , \$40; 5 Canadias Homestead Loan and Savings, \$50; 20 E. W. Gillet, \$105; 5000 Leamington Oil, 15cs 106 Massey-Harris, \$98; 1000 National Oil of Lima, 40c; 100 George A. Treadwell, \$7; 23 Union Stock Yards, \$10; 25 United Factories, \$90; 10 Chapman Double Ball Bearing, \$25.

I WILL SELL 10 City Dairy preferred, 50 City Dairy common, 4 Birkbeck Loan, \$80; 50 Havana Electric common.\$10; 2 Toronto Roller Bearing \$10.50; 10.000 Lardeau Valley Mines, 11c; 200 New Brunswick Petroleum, \$5; 500; 3ed Bird (Montana), \$1.10. Dealer in Investment Securities 84 St. Francois Xavier St., Montreal

# QUICK

HOUSE COATS-To retail at \$5, \$6, \$7.50 each. BLANKET BATH ROBES-Red and Blue, to retail at \$9 each.

BLANKETS-All sizes in "Aue Saxony" and "Alexandria" brands CLOTHS AND NAPKINS—Matched designs in all sizes, to retail from \$5 to \$30 per set, plain and hemstitched.

HEMSTITCHED LINENS-Doyleys, Trays, Scarves and Squares, to retail from \$1 to \$50 per dozen. WAISTINGS—27-inch Fancy Lustres, to retail at 25c, 37 1-2c and 50c yard. 30-inch Silk Spot Delaines, to retail at 75c and \$1 yard.

OPEN ORDERS FILLED CAREFULLY. NISBET & AULD

# GUBA, THE LAND OF THE FUTURE

CANADA CUBA LAND & FRUIT CO., LIMITED Incorporated Under "The Ontario Companies Act."

Authorized Capital, \$600,000. Shares, Par Value, \$100.

OFFICERS AND DIRECTORS: REV. ALEXANDER CAMPBELL. President, Retired WILLIAM PEMBERTON PAGE, Esq., Managing Di-Minister of the Methodist Church, Toronto.

HAROLD B. ROBINSON, Esq., Vice-President, Cashier Head Office Massey-Harris Company, LimitJOHN J. MAIN, Esq., Superintendent of the Poison

AMOS HARRINGTON, Esq., Second Vice-President,

Gentleman, Toronto.

ERWIN B. JONES, Esq., B.A., Secretary, The Robert Simpson Company, Limited, Toronto.

CECIL H. THOMPSON, Esq., Treasurer, Manager Canadian Otis Elevator Company, Toronto.

GEO. F. DAVIS, Esq., Managing Director, Inspector Sun & Hastings Savings and Loan Company, Toronto.

JAMES CURRY, Esq., Banker and Broker, Toronto.

This Company is the owner of 70,000 acres of very rich, fertile lands in the Province of Pinar del Rio, Cuba. This land is suitable to the growth of the finest quality of tobacco, oranges, lemons, pine-

Rio, Cuba. This land is suitable to the growth of the finest quality of tobacco, oranges, lemons, pine-apples and other citrous fruits.

A small portion of this estate produced last year a large percentage on the total authorized capital of this company.

One acre produced last year \$2700 in tobacco. The revenue-producing powers of this estate will not be reduced by sale of lands, as the cultivated portion will be increased by additional plantation.

The lands offered for sale can be made as productive within a short period as those at present cultivated.

The estate is abundantly watered by numerous streams and fresh water springs.

vated.
The estate is abundantly watered by numerous

streams and fresh water springs.

The climate is one perpetual June, no fogs, no mists, no yellow fever. Flowers bloom the year round.

stock-raising an assured success.

rector of the Sun & Hastings Savings and Loan Company, Toronto.

Iron Works; Manager Canadian Heine Safety Boiler Co., Toronto.

WHITFORD VANDUSEN, Esq., Banker.

acre or over within a few months.

The balance of the estate to be disposed of, 30,000 acres, will be raised to \$50 per acre or over.

As the price of land is raised the price of stock

Flowers bloom the year round.

Game and fish abound.

The temperature is even, so that catarrh is uneard of.

Abundance of water and perpetual grass make tock-raising an assured success.

New York markets are at its command for all its roducts.

As the price of land is falsed the price of sectar will also advance.

Purchase now and save money.

Terms—25 per cent. cash; 25 per cent. 30 days; 25 per cent. 60 days; 25 per cent. 90 days

Application to be made to GEORGE F. DAVIS, General Manager, 106 King-street West.

Write for prospectus giving full particulars.

do. 1st pref do. 2nd pref cuisville & Nashville llinois Central kansas and Texas vorfolk and Western ew York Central rio and Western

Republic Steel .

Metropolitan ....
M.S. Y.....
Twin City .....
Pecule's Gas ...

STOCKS Mining, Oil and Industrials, Bought, Sold and Exchanged.

Enquiry regarding anything of interest to you will receive our prompt attention. Before buying or selling any stock, secure all the information available that your interests may be fully protected. We are in a position to assist you, and invite you to command our services as frequently as you may deem it necessary. Call at our office and you will receive every attention. If you cannot call, write us fully, and we will attend promptly to your request.

BARGAINS

Are frequently obtainable by reason of some good dividend-paying stock being thrown unexpectedly on the market at a sacrifice price. We usually know of those opportunities and promptly advise our clients. Some exceedingly meritorious investments are secured in this way. We can secure them for you. To know of these opportunities may be worth a very great deal to you. By haying your name on our mailing list you will be assured of being kept informed. On request we will place your name on our list and mail you our market letters and price lists at regular intervals. Write us to-day.

INCOMES

That to-day are considered very large and most satisfactory have in very many instances been secured by fortunate investments in mining, oil and industrial stocks. Calumet and Hecla sold at \$1 per share and is now worth \$600 per share; \$1000 invested at that time in this stock is now worth \$600,000, which, at bank interest represents an income of \$18,000 per annum. There are many persons confortably well off to-day, made so by the judicious investment of a few hundreds of dol-lars a few years ago. We can offer you the proof. Write us for information on this point.

At the remarkably low price at which several first-class stocks are to be obtained at the present, you will emsure your future financially and secure for yourself an ample involved the worth more dollars per share in a fewyears than they are selling at for cents to-day. We have the best of reasons for our faith in this declaration. We advise you to look the matter up immediately.

SATISFACTION

Guaranteed al Rubber 1274 4314 42 4 4314 Gen. Electric 18614 18634 18614 1

SATISFACTION

Guaranteed all who communicate with us regarding the investment of money. We will tell you the truth about investments of all kinds. If you wish to buy, it is likely we can save you money. If you have \$100.00 to \$10,000.00 to invest, we can get you a safe and profitable investment in companies honestly and efficiently managed. There are stocks offered that are paying ten per cent on every dollar invested, and which in less than ten years will likely sell at an advance of five hundred per cent. over present selling price. We believe this, and feel sure those who investigate will likely wise be persuaded that we are right.

That you will receive prompt service, right prices and fair wise be persuaded that we are right.

GUARANTEED

That you will receive prompt service, right prices and fair dealing, you should have no hesitancy in placing your business in our hands. In buying, selling or exchanging stocks or bonds, our one aim will be to transact whatever business you may offer us in a manner satisfactory to all parties concerned. Your business is our business. Your interests are our interests. Your success is our success. Write to-day, telling us you saw our ad in this paper, and we will write you a personal letter.

Investment Exchange Go.

Spectator Building, Hamilton, Ont.