

FOUR TIMES EACH YEAR

Interest is credited to the accounts of depositors with this Corporation and compounded four times a year at Three and one-half per cent per annum

Canada Permanent Mortgage Corporation

N.Y. STOCKS IRREGULAR AND DECIDEDLY ERRATIC

Period of Dulness on Wall St. Followed by Rally—Toronto Markets Heavy.

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On Wall Street. Charles Head & Co. to R. B. Bongardt is the most interesting market movement which has been witnessed that of today on the New York Stock Exchange.

There is rather lighter demand for stocks in the loan crowd, but considerable short interest is still indicated.

It is not considered probable that U. S. Steel common dividend will be changed.

May disbursements for interest and dividends will exceed \$75,000,000.

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Reserve. \$4,700,000.00

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Both freight and passenger traffic has been materially increasing on the C. P. R. during the last few days.

To expedite consignments for company and shipper the freight department of the C. P. R. has issued a general circular giving explicit instructions as to marking and addressing freight and instructing that all bills marked be removed and the exact station at which the consignment will be received, as well as the route it may take after leaving railway line.

The Grand Trunk Railway Co. has taken no action for the past few months towards asking the department of railways and canals to ratify the plan to construct a new line from Ottawa to Peterboro.

The Toronto-Ottawa Railway line, in projection by Mackenzie & Mann, will be delayed in the commencement of construction work by the railway troubles in the west, and also the whole line has been surveyed and plans are all ready for approval.

SPAIN INCREASING NAVY. Madrid, April 25.—In the matter of Spain's naval increase, it is understood that the government has decided upon the construction of six battleships of the Lord Nelson type, six fast cruisers and several torpedo boat destroyers.

MEANS MUCH TO MEN. A Name is Protected by Government Registration in All Countries.

THE CANADIAN BANK OF COMMERCE

ESTABLISHED 1867. HEAD OFFICE - TORONTO

PAID-UP CAPITAL \$10,000,000

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Yankton

Brookings

Watertown

Lead

Hot Springs

Arkadelphia

Conway

Greenwood

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