FOUR TIMES A YEAR. As security, you have our Paid-Up Capital, amounting to the exceptionally large sum of

WEDNESDAY MORNING

SIX MILLION DOLLARS 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. Every dollar bears increst at Three and One-Half per cent.

CANADA PERMANENT MORTGAGE CORPORATION

THE WALL ST, FEATURE

Standard Stocks Barely Steady a New York - Canadian Stocks Show Results of Bidding Up.

World Office,
Tuesday Evening, April 14.

By the aid of inside manipulation there was more general activity at the Toronto Exchange to-day than has been the case for some time. Possibilities of a settlement of the Coal-Steel trouble were utilized to put up Coal shares here to a price which invited realizing and brought a sharp reaction from the forced rally. The Sao Paulo pool played cautiously in the market and endeavored to promote buying of the stock by the announcement that the shares had been listed at Ansterdam and that Dutch investors were eager for the stock. Outside interest in the exchange is about as stagnant as it can well be, and brokers who act extensively for clients complein of a scarcity of business. It is certain that most of to-day's business was highly professional in its nature, but it is hoped that advancing prices will entice outside purchases, which will more than repay the rake-off of floor trading scalpers.

Wall Street Pointers. Reports for first three months of this year for the American Telephone & Telegraph Co., total earnings \$7,113,-399; increase \$1,101,500. Net earnings \$6,587,211; increase \$1,067.559.

Canadian wheat acreage will be materially greater than last year, owing to large inflow of new settlers.

Bond market shows improvement since adjustment of Erie cituation.

Slightly better demand for steel pro-ucts this week reported.

meet on Thursday to take action on dividend.

Union Bag and Paper Co, reports for fiscal year ending Jan. 31, net earnings \$1,276,755; increase \$342,271.

LONDON: It is rumored that a Transvaal loan amounting to £5,000,000 will be brought out after Easter. Details, however, are unavailable.

NEW YORK: The representative of one of the largest financial interests in the country said to-day that it seemed a foregone conclusion that gold would be shipped from this city within the near future. The incentive of gold exports at this time is the unsettled condition of finances in Germany and the prospect of further borrowing by Russia.

Joseph says: For those whose patience is long the Tractions will pay exceedingly well. The value of these issues is not to be determined by temporary flurries. The buying of U.P. is suggestive of higher prices almost immediately. The short interest is still fairly large both in Pennsylvania and in Atchison. Specialties—On further moderate recessions buy Coppers. Buy St. Paul for turns.

There seems to be quiet impression in influential circles of the street this afternoon that important developments.

St. Paul for turns.

There seems to be quiet impression in influential circles of the street this afternoon that important developments are pending in Union Pacific. This confirms to some extent reports we subconfirms to some extent reports we submitted a few days ago pointing to the end of the month as possibly being prolific of news as to Union Pacific. Certain bulls on the stock do not show that their faith has been shaken, judging from conversations with them this afternoon.—Financial News.

TONION A second to the month as possibly being prontered in the price level can be sustained for the market and it remains to be seen of the price level can be sustained for the price level can be sustained for the market and it remains to be seen of the price level can be sustained for the market and it remains to be seen of the price level can be sustained for the market and it remains to be seen of the price level can be sustained for the market and it remains to be seen of the price level can be sustained for the market and it remains to be seen of the price level can be sustained for the market and it remains to be seen of the price level can be sustained for the market and it remains to be seen of the price level can be sustained for the remainder of this week and next under influences likely to prevail.

The U.S. Steel quartely statement is expected in the near future and important Copper dividend meetings will take place.

LONDON: A heavy tone within nar-

IS THE RALLY FICTITIOUS ?

Canadian securities so soon as the Wall Street market relapsed into

dulness was verified by the action of the Toronto market to-day.

Canadian insiders usually overstep themselves in endeavoring to attract

the public attention, and the recent action on the Toronto exchange

confirms this. The operations in the Toronto market to-day were purely farcical to those who are judges of the situation. Dominion Coal was bid up to 53 1-2 and then reacted to 50. This was not

the only false break. Insiders are extremely anxious to work up a

buying enthusiasm, but it has yet to be proved that this is successful. The Steel-Coal episode was the only event of the day and it cannot

be said that traders paid any attention to it. The market on the

whole showed buoyancy, but unless new buyers can be induced into

the market the rally is certainly fictitious.

The impression that bullish manipulation would start in the

velop the market for a time may not be influenced unfavorably, but a much reduced volume of exports of farm pro-ducts and lower prices for commodities may cause recalculations concerning the possible extent of exports of the yellow metal.

dets and lower prices for commodities may cause reachilations concerning the possible extent of exports of the policy metal.

Sor a total sharsholders' capital of MILLIAND BOLLARS protecting your inthesprotection of our Charter, which the protection of our Charter, which the protection of our Charter, which the protection of the Pald-Up Capital. Do you know retocoted? And it is sivays available in one dollar. Every dollar bears individually the possible extent of exports of stocks and some good advances were stocked. The stock of the property have returned much impressed by the company and possible that the property have returned much impressed by the company and possible and some good advances were considered by the company and possible that the protection of the property have returned much impressed by the company and possible that the protection of the property have returned much impressed by the company and possible that the property have returned much impressed by the company and possible that the property have returned much impressed by the company and possible to this till sunderstood that the property have returned much impressed by the company and possible to the state of the property of the property have returned much impressed by the company and possible to the state of the property have returned much impressed by the company and possible to the state of the property have returned much impressed by the company and possible to the state of the property have returned much impressed by the company and possible to the state of the property have returned much impressed by the company and possible to the state of the property have returned much impressed by the company and possible to the state of the property have returned much impressed by the company and possible to the state of the property have returned much impressed by the company and possible to the state of the property have returned much impressed by the company and possible to the state of the property have returned much impressed by the company

Money Markets.

Bank of England discount rate. 3 percent. London open market rate, 2 to 24 p.c. Short bills, 2½ to 2% p.c.: three months' bills, 2½ to 2% p.c. New York call money, highest 1½ per cent., lowest 1½ per cent., last loan 1½ per cent. Call money at Toronto, 6 to 7 per cent.

Slightly better demand for steel products this week reported.

Tendency of exchange is toward gold exports.

Grain carrying roads between Buffalo and New York advance grain rates from first of May from 8 per cent. to 10 per cent.

American Smelting business running about 50 per cent. of normal.

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8				100 /4
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5330	Mackay common 61	601/4	61	601/4
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1	Mexican Tramway			
1	M.S.P. & S.S.M	1101/2		111
	-Navigation-			
4	Niagara Nav	113		112
1	Niagara, St. C. & T	75		75
1	Nipissing Mines	63%		61/2
1		97	99	97
		•••		
	N. S. Steel com	54		541/4
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1		170	180	170
	R & O. Nav.	34	341/2	34
1	Sao Paulo Tram 130 1	761/2		::
		20 20		30
1	For Elec Light			211/2
1				00
1	Twin City 86	85	97	98 86¾
1	Winnipeg Railway 1431/4 1	42		86%

Marshall, Spader & Co. to J. G. Beaty: To-day's trading furnished no grounds for apprehending a decline in the market and it remains to be seen -Banks.-..... 160 1881/2 ... 210

Meantime, should gold exports de

World Office,

HERBERT H. BALL.

JAMES J. WARREN, Managing Director.

Tuesday Evening, April 14.

Hamilton
Imperial 209
Molsons
Merchants'
Metropolitan
Montreal
Nova Scotia 178 VALUABLE DOCUMENTS are not safe in your home. Why take chances, when you can keep them in a safe place so cheaply?

Our Safe Deposit Vaults are positively fireproof and burglar-proof. Private Electric Develop International Coal Keewatin Mexican Electric 75½ 75

The Irusts and Guarantee Company, Limited, Mexican L. & F. 80

Laurentide N. S. Steel No. S. Steel Rio Janeiro 79½ 79½ 79 78

Sao Paulo 95 95

St. John's City. OF CANADA

Head Office: 32-34 Wellington St. East Professional Operators Are Over-Toronto A branch of this Bank has been ope ed at the corner of King and She bourne Streets, Toronto, under; to management of Mr. F. J. Peterson,

50 @ 82 25 @ 58½ 25 @ 51½ 77 @ 50½ 25 @ 51 10 @ 51¼ 25 @ 50½ 100 @ 50¼ 25 @ 50

Nova Scotia Bonds—\$1000 at 1004.

Soo—5 at 112.

Winnipeg Railway Bonds—\$1000 at 100½.

C.P.R.—2 at 153%.

Ogilvie Milling Bonds—\$1000 at 111.

Mexican L. & P.—25 at 47%. 25 at 47%.

Eastern Townships Bank—20 at 150.

Bank of Commerce—7 at 162.

Ban kof Nova Scotia—2 at 279%.

Molsons Bank—5 at 196%.

—Afternoon Sales—

Canadian Pacific—50, 25, 25 at 153%, 25 at 154.

at 154.

Molsons Bank—1 at 197.

Montreal Heat & Light—25, 50 at 95½, 2 at 95½, 100 at 95½, 25 at 95%, 2 at 95½.

Detroit United—20 at 32.

Dominion Iron & Steel—5 at 17, 5, 100, 10 at 18½, 25, 34, 4, 25, 25 at 17.

Royal Bank—3 at 222½, 1 at 222, 3 at 222½. Lake of the Woods-5, 10 at 83. Lake of the Woods—5, 10 at 83.

Merican—35, 50, 10 at 48.

Mackay pref.—50 at 65%, 25 at 66.

Intercolonial Coal pref.—10, 15 at 88.

Twin City—75 at 86%, 25 at 86%.

Rich. & Ont.—25 at 77, 10 at 76%, 4 at

6%. Nova Scotla Steel—25 at 54%, 10 at 55.

6					
2	London Stock Market.				
	April 19				
	April 13. April 14. Consols money Last Quo. Last Quo.				
	Consols, money 87% 87.1-16				
d	Colleges account				
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New York Cotton.

Marshall, Spader & Co., King Edward Hotel, reported following closing prices:
Open. High. Low. Close.
March . 8.92 8.92 8.92 8.92
May . 8.88 8.98 8.84 8.86
July . 8.99 9.07 8.92 8.92
October . 8.97 9.04 8.97 8.89
December . 8.98 9.06 8.93 8.87
Cotton—Spot closed quiet, 10 points, lower; middling uplands, 10; middling gulf, 10.25; sales, none. gulf, 10.25; sales, none. New York Sugar Market.

Sugar—Raw firm; fair refining, 3.92c; centrifugal, 96 test, 4.42c; molasses sugar, 3.67c; refined steady. Rio Janeiro 79% 7914 79 78
Sao Paulo 95 9516
St. John's City 95 9516

—Morning Sales.—
Can. Perm. Twin City. Bk. N. S. 1901.

At the county court yesterday. Judge Winchester dismissed the action brought by Stone against Clatworthy on a promisory note for \$444, made in November. BEARS BADLY BEATEN

come by General Buying of the Standard Shares.

World Office

Tuesday Evening, April 14.

The markets for Cobalt securities grew into much stronger force to-day, and most of the active stocks were enquired after at higher prices. Sentiment in regard to Cobalt shares showed a remarkable change to-day, and enquiries for the better class of stocks were general. Much of to-day's business was confined to speculators who are endeavoring to forestall an upward movement, and others who are convinced that prices cannot be materially advanced. The bears who are fighting any rally in prices were badly beaten at the close of the market, and unless outside realizing develops a further rise in prices is inevitable. Some good public buying of the standard stocks was in the hands of brokers to-day, and comsiderable difficulty was experienced in filling orders. The only stock offering at the close of the market was that of speculators who are scalping prices on the advance.

WILL SHIP TO EUROPE.

Standard Stock and Mining Exchange Ask. Bid. Cohalt Stocks

Trethewey 67%
Watts

00, 500 at 67.

Collait Lake—100 at 14.

Silver Leaf—300, 300 at 9½, 1000 at 9½.

Temiskaming—500, 500 at 32½.

Crown Reserve—100, 100 at 33.

Cobalt Central—1000 at 26.

Bonds and Preference Shares of well - managed corporations can now be purchased on a basis to yield splendid returns. We have a list of carefully selected securities to yield from 5 to 6 1-2 per cent.

A. E. AMES & GO., LTD. KING STREET, TORONTO.

1000 at 66½.

Cobalt Lake—1000, 3000 at 14.

—Afternoon Sales—
Silver Queen—125 at 1.03.

Trethewey -500, 500, 500 at 66, 200 at 66½, 300 at 67, 500 at 65, 100 at 67. Foster-509, 200 at 60, 10, 500, 500, 500 at Nipissing-15 at 6.621/2 Temiskaming-250 at 321/4, 500 at 321/2, 500

Temiskaming—250 at 32%, 500 at 10%. Silver Queen—100 at 1.03.

—Afternoon Sales—
Trethewey—100, 150, at 66½, 500 at 66, 500 at 67½, 500 at 68. Buvers sixty days—1000, 500, 500, 1000 at 70, 500, 500 at 72.

Nova Scotia—500, 1000, 500 at 19. Buyers sixty days—500 at 22, 500 at 23.

Foster—500, 500 at 62. 60 days delivery—500, 500 at 67.
Collait Lake—100 at 14

Kerr Lake-200 at, 2.671/2. 25 at 2.75.

THE CANALIAN BANK OF COMMERCE

HEAD OFFICE TORONTO

ESTABLISHED 1887

Main Office (21-25 King St. W.) Market (144-148 King St. C.) Parkdale (1331 Queen St. W.) Parliament St. (Cor. Gariton)

BRANCHES IN THE CITY OF TORONTO: Queen and Bathurst Queen East (Gor. Grant 31.) Spading and Gollege Yonge and Gollege Yonge and Queen (197 Yonge-

A SAVINGS BANK DEPARTMENT AT EVERY BRANCH

DESIRABLE VACANT LOT FOR SALE

A. M. CAMPBELL

12 Richmond Street East. Telephone Main 2351.

WILL SHIP TO EURU
Cotar Orea Have Found a Better
Market in Great Britain,

Bond Britain

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Ont. & West.

New York Gas 119 11934 11834 11944

Northwest 147 14934 147 149

Northern Pacific 12574 12634 12534 12634

People's Gas

Pressed Steel Car 2374 24 2374 2374

Fennsylvania 11774 11734 11674 11734

Reading 10445 10524 People's Gas

Pressed Steel Car 23% 24 234 234

Pennsylvania 117½ 117% 116% 117%

Reading 104% 165% 104½ 165½

Rock Island 15 15 14% 14%

Renublic I. & S. 17% 18 17% 18

Railway Springs 32½ 32 32½ 33

Southern Railway 14 14 13¾ 14

Texas

Texas
Twin City 8676 9676 8676 8676
Southern Pacific 73 74 73 74
Urlon Pacific 12734 128 12674 12774
U. S. Steel 2384 3414 2316 2414
do. preferred 9816 9916 9916 9916
Wabash common
Westinghouse 55 57 55 57
Western Union 54 54 53 53
Sales to noon, 134,800; total sales, 279,-000.

WIRE FOR 10.000 MEN

SEATTLE, Apl. 14.—A cable despatch to The Post Intelligencer, from Fair-banks. April 12, says: At the annual meeting of the Mine Owners' and Operators' Association here last night, it was decided to im-mediately wire John Ronan, their outside representative, authorizing him to contract an additional 10,000 men in Seattle at terms of \$5 and board per day, for ten hours, to come to Fairbanks upon the opening of navigation.

Returning the Courtesy.

DETROIT, April 14.—A Washington despatch says for many years both Canada and the United States have maintained a tariff of 50 per cent. on repairs of vessels made in the other country. country. Recently Canada removed this duty

Recently Canada removed this duty so that Canadian vessels repaired in the United States return home without paying any duty, and to-day Congressman Denby of Detroit has introduced a bill extending a like courtesy to the Canadian shipyards.

The bill will probably not pass at this session, but will doubtless do so when the tariff is revised. when the tariff is revised.

ÆMILIUS JAHVIS & CO. STOCKS AND BOND

TORONTO STOCK EXCHAN

STOCK BROKERS, ETC.

E. OSLER&C Gobalt Stock Direct Private Wire to Coball

E. D. WARREN & CO.

STOCK BROKERS.
Private Wires to New York and Ch araders Bank Building, 4 Col-borne Street, Toronto. Telephone Main 606

STOCKS-CRAIL Mining Shares HERON & CO. Phone M. of

15 shares Ontario Portland C This stock pays 12 per cent, per a num, and is considered one of the he in Canada. in Canada.

Stock must be sold at once. We or wire for prices.

J. E. CARTER,

Investment Broker, Guelph, Ont.

Stewart & Members of Sta Lockwood 18 Adelaide

cessors to Wills & Co. NEW YORK C We recommend the purchase of - New Te namingue and Orown Reserve, Silver

W. T. CHAMBERS & SON 8 King Street Bast

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.

EVANS & GOOCH

North Eritish and Mercantile Insurance Co General Insurance Brokers. Offices: 26 East Wellington GEO. O. MERSON

& COMPANY CHARTERED ACCOUNTANTS Trusts and Guarantee Building 16 KING ST. WEST, TORONTO Phone Main 7014.

TO THE SHAREHOLDERS

TO BREAK ALASKA STRIKE COBALT SILVER QUEEN,

The Annual Meeting of the Shareholders 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 in the afternoon, to receive the report of the Directors for the past year, to elect directors for the ensurement. year, to elect directors for the eing year, and for all other gen purposes relating to the management of the Company's affairs.

JOHN I. DAVIDSON,

President.

Toronto, April 11, 1908.

ENGLISH ACTOR DEAD. LONDON, April 14.-Willie Edouin, the English comedian, is dead. He had been in failing health since his return from America. He was born at Brighton in 1841.

Higher Grain Rates.

PHILADELPHIA, April 14.—Announcement is made here that the trunk lines have increased the freight Imported Contract Laborers.

NEW YORK, April 14.—Michael Tsokas, a labor contractor, was sentenced to-day to serve eight months in Sing Sing Prison, for importing contract labor from Macedonia and Bulgaria. This is the first sentence here under the conspiracy clause of the immigration laws.

Passed Franchise Bill.

COPENHAGEN. April 14.—By a vote of 64 to 35_the folkething to-day passing Prison, for importing contract labor from Macedonia and Bulgaria. This is the first sentence here under the conspiracy clause of the immigration laws.

Passed Franchise Bill.

COPENHAGEN. April 14.—By a vote of 64 to 35_the folkething to-day passing prison, for importing contract labor from Macedonia and Bulgaria. This is the first sentence here under the government franchise bill. This to take effect on May 1. The rate on wheat is increased the freight rate on grain in carload lots from Bulgaria. This is the first sentence here under the conspiracy clause of the immigration laws.

Discovery franchise Bill.

COPENHAGEN. April 14.—By a vote of 64 to 35_the folkething to-day passing the landsthing. Under it all taxpayers, age, and all married women whose husbands are taxpayers, are entitled to vote in all communal elections.

The rate on grain in carload lots from Bulgaria to this and other Atlantic ports, to take effect on May 1. The rate on wheat is increased from 6 to 64 to 35_the folkething to-day passing the lines have increased the freight rate on grain in carload lots from Bulgaria. This is the first sentence here and the government franchise bill. This to take effect on May 1. The rate on wheat is increased to the freight rate on grain in carload lots from Bulgaria. This is the first sentence here and the government franchise bill. This to take effect on May 1. The rate on the first sentence here and the government franchise bill. This to take effect on May 1. The rate on grain in carload lots from Bulgaria to the first sentence here and t

Select Investments The Sterling Bank of

Notice is hereby given that a dividend of one-and-one-quarter per cent-(1 1-4 per cent.) for the quarter ending thirtieth April instant (being at the rate of five per cent. per annum) on the paid-up Capital Stock of this Bank has been declared and that the same will be payable at the Head Office and Branches of the Bank on and after the 15th day of May next. The Transfer Books will be closed from the 20th April to the 30th April, both days inclusive. The Annual General Meeting of the Shareholders will be held at the Head Office, Toronto, on Tuesday, the 19th May, 1908, the chair to be taken at 11 a.m.

F. W. BROUGHALL, General Manager. Toronto, 9th April, 1908

Weather

in West, enced by

Liverpool nchanged and corn fu than yester than yesterd May oats & Winnipes of year ago, 172. Chicago ca contract, 6. Northwest 10; year ag Bradstreet's wheat this w

FARM PR

Live P

Rye-No. 2,

Barley-No. 2 ers 62c; No. 3, Pran-Sellers Peas-No. 2.

Corn-No. 2 3

riour—Ontan id, for export. brands, \$6; sec bakers', \$5,30. Winnipe Following are Winnipeg grain Wheat—April July \$1.05% bid Oats—April 39

New Your Pig-iron—Non southern, \$15.75 lake, \$12.75 to \$ to \$4. Tin—Stea

PURITY A Gilbe