DEPOSITS LIMITED

The amount of Deposits this Corporation may hold is legally limited. On an actually paid-up capital of Six Million Dollars, it is only permitted to accept deposits to the amount of Six Million Dollars. It must lave dollar for dollar of paid-up capital for its deposits, while its total liabilities of every kind cannot exceed four times its actually paid-up Capital.

In addition, the Corporation's Reserve Fund and Undivided Profits amount to \$2,820,410.02. The Shareholders have thus provided a special protection to the Depositors in the exceptionally large amount of

\$8,820,410.02

And we allow interest at three and one-half per cent. per annum, com-pounded four times a year. CANADA PERMANENT MORTGAGE CORPORATION, Toronto Street, TORONTO

SUPPORT IS FORTHCOMING AND PRICES ARE ADVANCED

Wall St Witnesses Another Recovery in Quotation-Canadian Specialties Are Irregular.

World Office Friday Evening, Feb. 14. The irregularity of speculative prices at the Toronto Stock Exchange was the main characteristic to-day. The operations were chiefly for the account of prosional operators, and sentiment in nent. The break in Mexicans Outside orders were again of small na- power-house.

There is talk of a reduction in Atchison dividend, and the ratching of stop orders, causing weakness in Atchison.

Missouri, Kansas & Texas reports for

EXECUTORANDTRUSTEE

This company may be appointed Executor and Trustee under your will,

thus securing you a permanency of office and absolute security such as

no private individual could give, at an expense which is no greater than

The TRUSTS AND GUARANTEE COMPANY, Limited 14 KING STREET WEST, TORONTO.

occurs when private individuals are chosen in similar capacities.

INVESTMENTS

market price for the bonds shall indi-cate the relative value of other securi-ties. Meantime, the stock market ap-

pears to be having some strength, mainly as a result of its oversold con-dition, but we see nothing in fundamen-tal conditions to warrant a decided or

nanent change for the better in se

Ennis & Stoppani wired to J. L. Mit-

chell: There was a radical change in market conditions to-day. London sold 25,000 shares during the morning and

bears made a severe drive against in-dividual issues, not usually leading price movements, but all this stock was absorbed, and later an upward

movement of substantial proportions was inaugurated. Reports were current to the effect that many brokers

have turned to the bull side, and after long inactivity are disposed to advise purchases. Considerable stock borrow-

ed to enable sales against investment holdings has been returned. It is stat-

ed that calls in large amounts of Union and Southern Pacific have recently been

bought in Lei dor by leading browers. It is also claimed that during recent weakness and irregularity there has

been steady the quiet accumulation of

sent obtainable on all classes of curities. Good interest returns are consequently to be had from most conservative investments. We are always pleased to make quotations on request.

DOMINION SECURITIES 2 26 KING STEAST TORONTO.

but at the close it was regarded as one of the necessary movements of the insiders in handling the security in the market. A short interest in Twins and Mackay assisted a rally in these shares, but the advances were not carried to sufficient lengths. The advances were not carried to sufficient lengths to encourage loss are also guaranteed by the latter. The strength of the steels are also guaranteed by the latter. The sufficient lengths to encourage loss are also guaranteed by the latter. The strength of the stock was offered and copper, which is the carried to sufficient lengths. The encourage loss are also guaranteed by the latter. The sufficient lengths to encourage loss are also guaranteed by the latter. stocks. The nest buying to-day appeared in Steels, Northern Pacific sufficient lengths to encourage long are also guaranteed by the latter. The bonds mature in October, 1928. The project sentiment will be necessary to sustain quotations at any further advance. Twin City Rapid Transit Company, and specific temporal support the latter. The Syndicate offered \$103.377 for \$47,000,000 project the latter. The Syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter. The syndicate offered \$103.377 for \$47,000,000 project the latter project th ounts, the number of bids being in ex-cess of 1100. Bond dealers report some

outside orders were again of small nature. The public have apparently grown suspicious of any securities except actual investments, and temporarily, at least, are confining their buying to this class of securities.

Wall Street Pointers.

There is better demand for stocks in the loan crowd.

The expected bond privilege will average about 104, and over-subscription is considered assured.

New Haven surplus after charges for the last quarter of 1907 decreased 51, 194,345, and for six months decreased 323/384; deficit on proportion of dividends for six months, \$153,315.

There is better enquiry for time money.

The decline in copper metal due to falling of fire as of 13 7-10 per cent.

The banks gained \$2,316,000 from the sub-treasury since Friday.

There is talk of a reduction in Atchison, of the first week of events with the control of the sub-treasury since Friday.

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There is talk of a reduction of the special dividend of 10 per cent.

The banks gained \$2,316,

son dividend, and the ratching of stop orders, causing weakness in Atchison, orders, and betterments of \$12,187, a decrease of \$449,870.

New York City bonds sold at 105.1-4 to 105.5-8.

The known movements of money for the five bank statement days indicate a gain in cash of \$1,250,200.

The known movements of money for the five bank statement days indicate a gain in cash of \$1,250,200.

Togoph says: Forther attack on A.C.P. is likely, facilitating covering of Smetriers shorts. Specialitatics: Urion practificates where the speciality bearist concerning it, and also Reading. St. Paul, Atchison, New York, 50 per oz.

Testerday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yesterday it was rumored that a reorganization plan for Chicago & Greet Yeste

nual meeting of Texas & Pacific stockholders will be held in this city on March 18.

Charles Head & Co. to R. R. Bongard: The market opened steady to firm this morning, altho London prices were somewhat below parity with last night's closing. Copper metal was low-arranged receivership for the Chicago. market to-day. We expect to see professional attacks continued in vulnerable places, while accumulation progresses on a scale in high-class stocks. While illudiation will be permitted to run its course, better support appears to be offered where degerved, and only its withdrawal with resumption of general illudiation would force active standard leaders below graduced support levels indicated in our detailed gossip. A mixed position of discrimination, with a general neutrality, will give the best results, with a feeling for the bottom of the best issues under the protection of the best issues under the protection of stop-orders.—Financial News,

American Telephone, which is largely owned by the Mackay companies, in its statement of earnings for the fiscal year ended Dec. 31 shows the receipts increased \$2.559645.

The balance is equal to 10.67 per cent. In the capital stock particle and the class and the first owner of the balance is equal to 10.67 per cent. In the capital stock outstanding.

According to a New York despatch, it is understood that recently the Tyun City Company sold thru a prominent banking house in that city about \$1.50000 to the first time in many days to the content of the first time in many days to the content of the first time in many days to the content of the first time in many days to the content of the content of the first time in many days to the content of the content of the first time in many days to the content of the conte

Niagara Nav.	108	
Niagara Nav.	108	
Niagara St. C. & T.	75	
Nipissing Mines	6	
Northern Nav.	86	...
Northern Nav.	86	...
North-Star ...
N. S. Steel com. do. preferred ...
Prairie Lands ...
Rio Janeiro ...
Sao Paulo Tram ...
Sao Paulo Tram ...
St. L. & C. Nav. ...
Tor. Elec. Light ...
Toronto Railway ...
Tri-City pref. ...
Twin City ...
Sao 81 80 ... 118 117 118 117 ... 112 Winnipeg Railway

THE DOMINION BANK Guggenheims have sold largely of the stock and are very pessimistic as to the outlook for business. The probability that the Aldrich Bill will become a law in March also had a tendency of PAYS SPECIAL ATTENTION TO stimulate the buying. The outlook is for a favorable tank statement tcfor a favorable lank statement tomorrow and probably higher prices, althe it must be remerbeted that the market is still purely professional and should be treated as such. Marshall, Spader & Co., to J. G. Beaty: That the New York City bond offering will be fully subscribed for appears to be assured at this writing, but as a market influence we cannot accept it as fully favorable until the market price for the bonds shall indi-SAVINGS ACCOUNTS.

Interest Paid Four Times a Year

Messessessessessessesses . Messessessessessessesses FLUCTUATIONS DUE TO PROFESSIONAL OPERATIONS.

> World Office, Friday Evening, Feb. 14.

That quotations at the Toronto market for the speculative stocks are governed by professional operations was well evidenced today. The small public participation leaves room for little immediate liquidation when prices have declined. Thus, Twin City and Mackay were actually bid up to-day against the trading shorts. The reverse was witnessed in Mexicans, which were tipped off as a good thing at 55, and which were easily forced down to 48 to-day, when the buying power was missing. The present operations in the market are entirely at the dictates of the insiders, as is evidenced by to-day's business. Sentiment is bearish, and it is against this that insiders have to fight. The pessimistic feeling only pervades the speculative department, and many investors, who would ordinarily patronize this department, because of its greater fluctuations, are now confining their operations to securities which may not advance much, but which, in any event, cannot show any great loss. Herbert H. Ball.

***********	****	08444444444444444444444	ings light. The dairy markets continu
PRINCIPLE OF THE PRINCI		North American 43 441/4 43 441/4	very quiet, with prices generally firm. The
ominion 221 2198	% 220½ 187½	N. Y. Central 93½ 94% 925% 94%	grain trade has been quiet, with som weakness in wheat and barley, but per
	*** 100/2	Mackay	and oats ruled very firm, owing to limit
amnton aperial		do. preferred	ed offerings. In the district for the swee
erchants'		Norfolk & Western 611/2 611/2 611/2 611/2	six failures were reported.
etropoiltan		New York Gas	
ontreal		Northwest 139 141 139 141	A PROPER DECLARATION.
		Northern Pacific 1181/4 121 1181/4 1208/4	
va Scotia		Ontario & Western 301/4 301/4 301/4 301/4	mi been a terretario de mobile a
tawa	100	People's Gas 841/8 841/4 84 841/4	The board of investigation which s
oyal 220 215	220 215	Pressed Steel Car 18% 18% 18½ 18%	in the case of the Grand Trunk Rai
aridard sees seeses and	005	Pennsylvania 110% 111% 109% 111%	
ronto	1011/	Reading 941/4 96% 93% 961/4	way and its telegraphers went some
aders' 1221/4	121/2	Pacific Mail 25 25 , 25 25	what beyond the lines set by precede:
ion Thurst Etc.		Rock Island 11% 12 11% 12	
-Loan, Trust, Etc		Republic I. & S 15 15% 15 15%	in such matters, and got into the real
	2 117/2	Railway Springs	of what may be called the higher pol
tish Am. Assur	120 118	Southern Railway 9% 10 9% 10	tics of commerce. The decision poin
nada Landed 120 118		Sloss 38½ 38½ 38½ 38½ 38½	out what many who take part in t
nada Per 121	121 120	Texas 17 17 17 17	discussion of such issues give no her
tral Canada 160	160	Southern Pacific 67% 69% 67% 69%	to, that there are two parties to be co
onial Invest 68	68	Twin City 81% 81% 81% 81% 81%	
minion Savings 70	70	Union Pacific 114 116% 114 116%	sidered when demands that call f
milton Prov 120	120		higher expenditure by railways are
ron & Erle 1/5%	175%	U. S. Steel 27% 28½ 27¼ 28¼ do. preferred 91% 93½ 90% 92½	the fore. There is no one who que
perial Loan	:::	Wabash common 81/2 81/2 81/2 81/2	tions the worker's right to a living
ided Banking 121	121	Western Union 47 49% 46 49	wage, and it may be added that in t
don & Can 100	100		
don Loan	***		end he will get it whether the me
ional Trust 150	150	Sales to noon, 288,300; total, 615,500.	who have invested their money in co
ario Loan 128	128		structing railways receive any retu
1 Estate 35	85	Mantagal Charles	or not. But the men who invest the
Gen. Trusts		Montreal Stocks.	money in constructing railways have
onto Mort 107 105	107 105	Asked. Bid.	also rights to consideration, wheth
onto Savings		Canadian Pacific Railway 145 143%	the demand be on the part of employ
tern Assur	***	Illinois Traction preferred 85 82	
-Bonds-		Dominion Coal	for larger recompense from the publ
N. Railway		Detroit United 361/4 35%	for improved service, or from shippe:
nmercial Cable		Dominion Iron 15% 15%	or travelers for reduced rates. If ar
ninion Steel		do. preferred 55 54	or all of such demands are carried
ctric Develop		Mackay 53	the point where the operation of a ros
ernational Coal	A	do. preferred	yields no profit, or only yields a small
watin		Power 861/4 861/8	
kican Electric sol 77 / 76%		Mexican L. & P 49 48	profit than can be obtained from other
xican L. & P 8316	821/2	R. & O. Navigation 66 65	investments, then it becomes difficult
xican L. & P 83½ va Scotia Steel	37/2	Nova Scotia 59 57	impossible to obtain money for exter
Janeiro 761/2 76	761/4 95	Rio/	sions and improvements, and trade car
Paulo 94	95	Montreal Street Railway 178 1761/2	not be helped as it should be. In poin
John's City	A	Soo 92% 92	ing this out, the board in this particula
-Morning Sales		Toledo Railway	case has laid down a principle that ma
ackay. Mex. L. P.	Dom.	Twin City 82 811/2	
@ 52½ 25 @ 49	5 @ 220	Toronto Street Railway 971/2 961/2	well be considered by all who are cal
0 52% 50 @ 48%	0 W 220	-Morning Sales-	ed on to stand between the public,
D 525% 75 @ 48%	Ham.	C. P. R. rights-10 at 734, 25, 5, 3 at 71/2.	sections of the public, and the invest
65 @ 481/2	4 @ 190	Eastern Townships Bank—6 at 151.	in railway securities, who, while
o. 125 @ 48	4 (4) 130	Soo-25 at 90.	nust take the ordinary chances of be
2 341/2 z\$1000 @ 821/2	Com	Mexican L. & P50, 25 at 49, 25 at 48%,	judgment, bad management or une
0 34 2 2\$1000 @ \$272	Com. 2 @ 161	50 at 49, 25, 25 at 48%, 50 at 48%, 25 at 48%.	pected competition, should not be su
C.P.R.	20 @ 1601/2	Deminion Iron & Steel bonds—\$3000 at 92.	
	20 (0 1601/2	Hochelaga Bank—10, 16 at 136, 28, 5 at 137	jected to artificial restrictions or cond
on. Gas. x6 @ 7½ @ 189 x24 @ 7¼	Trodonat		tions arising from political or non-con-
	Traders'.	cash. Rio-100 at 34.	mercial motives Montreal Gazett
x100 @ 71/8	10 @ 122		Feb. 5, 1908.
en. Elec.	N 37	Mackay pref.—25 at 61, 23 at 61½.	
@ 96 Nib.	Nor. Nav.	Mackay common—20, 10 at 53.	Hays Sails for England.
15 @ 6%	10 @ 83	Montreal Street Railway-25, 25, 25 at	MONTH TO THE HIGHARD.
vin City.	Gra Pari	174½, 25 at 174%.	MONTREAL, Feb. 14.—C. M. Hays sai
7 80½ Twin City.		Dominion Coal pref.—10, 15 at 90.	to-morrow for England to confer wit
81 15 @ 801/2	25 @ 1171/2	Montreal Power-15, 2 at 86.	the directors in regard to the situation
25 @ 81		-Alternoon Sales-	The receipts have fallen off very muc
in the state of the A	19 17 17 17	C. P. R. rights-10, 1, 5, 15 at 7½, 3 at 7%.	of late. He believes this to be tempor
sonds. xRights.		Mexican L. & P25 at 48, 25, 25, 25 at	ary but will consult as to what poli-
-Afternoon Siles		47%, 50, 25 at 47½, 25 at 47%, 50, 25 at 47½,	is to be followed as to what poll-
o. E.P.R.	Union.	25 at 47%, 25 at 47%.	is to be followed.
0 34½ x17 @ 7½	62 @ 124	Montreal Street Dailway 9 5 of 175 05	He will also arrange for floating th
0 33% x1 @ 71%		25 at 1761/2.	\$5,000,000 bond issue of the GTP an
0 @ 76	Dom.	Dominion Coal pref.—50 at 90.	see. what is to be done regarding th
San Paulo.	30 @ 220	Toronto Street Railway-2 at 97.	100 miles of road east of Prince Ruper
ex. L.P. 60 @ 1171/2		Soo-15 at 92%.	for which tenders have been Ruper
@ 48 90 @ 118	Com.	Montreal Power-10, 10, 50, 5 at 86.	for which tenders have been receive
00 @ 82	20 @ 1601/2		but none accepted on account of the at
Twin City.	3 @ 161	15½.	titude of the British Columbia Govern
ackay. 25 @ 82		N. S. Steel-2 at 581/2, 10 at 58, 5 at 55.	ment.

N. S. Steel—2 at 58½, 10 at 58, 5 at 55. Union Bank—62 at 124½. C. P. R.—25 at 144. Scotia bonds—\$1000 at 100 and interest. Bell Telephone—4 at 125. Dominion Cotton bonds—\$1000 at 92. Con. Gas. 5 @ 189 *Preferred. zBonds. xRights. New York Stocks.

Marshall, Spader & Co., King Edwar, otel, reported the following fluctuation	a 751/4.
the New York market to-day :	
	London Stock Marke
Open. High. Low. Cl	
mal. Copper 471/4 491/8 471/8 485	Feb. 13.
mer. Locomotive 331/2 34 331/2 34	Last Quo.
mer. Car & F 251/2 267/8 251/2 267	Consola manou
mer. Smelters 56% 59½ 56% 591	Consols, money 86 15-
naconda 30 31 30 31	- Consors, account 0178
nerican Sugar 109 111% 109 1113	Anaconda 61/4
merican Ice 14 14% 13% 148	- Patternson
	XI do. preferred
	Baltimore & Ohio 81
Chalmers	Canadian Pacific149%
nerican Biscuit 74 74 74 74	Chesapeake & Ohio 28
chison 67% 68% 66 681	Great Western 4
r Brake 58 61½ 58 60	
lantic Coast 63 64 63 64	St. Paul
ooklyn 38¾ 40¼ 38¾ 397	Denver 191/2
madian The side	1 do. preferred 3072
	Erie 141/4
	do. 1st preferred 291/2
nesapeake & Ohio 26% 27½ 26% 27½	do. 2nd preferred 21
ast Iron Pipe	Grand Trunk 171/2
ntral Leather	Illinois Central127
olorado Southern 231/4 233/4 *23 238	
F. I 161/2 163/4 161/4 163	7 LJ. OC 14
ic., M. & St. P 105% 108 105% 108	Transas of texas 20/8
rn Products	New York Central 971/4
	Norfolk & Western 631/2
studit Timited	do. preferred83
	Ontario & Western 31
el. & Hudson 145% 148½ 145% 148	Pennsylvania 56%
stillers 29 29½ 29 29½	Reading 481/2
10 14 14 1316 14	Southern Railway 1034
10. 1st preferred 28 2816 98 981	Southern Ranway 10%
o. 2nd preferred	
	Southern Pacific 701/2
o mucloused . out out	
eat Northern 1151/2 117% 1151/2 1171/	U. S. Steel common 2874
neral Electric 1141/2 1153/4 1141/2 1153/4	do. preferred 9334
eat North. Ore 51 511/6 51 511/	Wabash 9
eat western 31% 4 31% 23	
inois Central 124 125 124 125	do. preferred 16
ad 37 39 37 39	A CONTRACTOR OF THE PARTY OF TH
0 37	Price of Oil.
	-1 -1 01 70
and an article and the state of	
exican Central 17 17% 17 17%	

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New York Cotton.

Marshall, Spader & Co., King Edward

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F. W. BROUGHALL, - General Manager

Montreal.—The heavy storms and very severe weather of the past two weeks have covered a very large territory, seriously impeding the movements of travelers on the railway lines, while with some interior points traffic has been well-nigh impracticable. As a result general business has been more or less affected, and normal conditions have hardly yet been established. Full returns with regard to February drygoods payment would indicate that 70 to 75 per cent. of retail paper was provided for. Present remittances from off-rail points are naturally somewhat slow, but district failures do not exceed an average, and there is a general anticipation that spring trade will be of a fairly favorable character. In iron products, values show some weakness. Bars are easy at \$2'; wire nails are reduced to \$2.25 and cut-nails to \$2.30; iron wire is now quoted at \$2.30. Refined sugars are about steady on the basis of \$4.40 for standard granulated. Owing to recent heavy buying of molasses by local refineries, jobbing quotations are advanced 2 cents. Rice is up 10 cents a cental, while rolled oats are also dearer. Canners have advanced quotations 2½ cents all round. Drygoods values are all firmly held.

Toronto,—Wholesale trade in Toronto this week was quiet, altho in some instances a slight improvement on the previous week was noted. Transportation has improved, and the outlook is more encouraging. As compared with last year, general business has been on a more restricted scale. In drygoods, buyers continue to give orders in small quantities, and in some lines there is-said to be price-cutting. Payments are hardly what could be termed satisfactory. The hardware and metal trades were quiet. The market for nails is unsettled, and rope and binder twine are weaker. Piginon dull, and copper easier. The grocery trade has been fair, with no particular change in prices. The leather trade remains inactive, with prices easier in some cases. Hides steady, with country offerings light. The dairy markets' continue very quiet, with prices eas Dun's Trade Review.

Yonge-streets.

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structing railways receive any return or not. But the men who invest their morney in constructing railways have also rights to consideration, whether the demand be on the part of employes for larger recompense from the public for improved service, or from shippers or travelers for reduced rates. If any or all of such demands are carried to the point where the operation of a road yields no profit, or only yields a smaller profit than can be obtained from other investments, then it becomes difficult or stallments.

investments, then it becomes difficult or impossible to obtain money for extensions and improvements, and trade can176½ not be helped as it should be. In pointing this out, the board in this particular SPADER & PERKINS case has laid down a principle that may well be considered by all who are called on to stand between the public, or sections of the public, and the investor

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Amazing is the growth of America's greatest city, and while Canadians are going there in increasing numbers every year there should be double the number who would find rest, recreation, ideas, incrinction and enjayment in an ecca-NEW YORK STJ.KS. CJBALT STOCKS, ALL UNLISTED STOCKS SMILEY, STANLEY & McCAUSLAND

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22 Viciania X. Theorem Co. 26

Western Fire and Marine, Royal Fire Insurance Co., Atlas Fire Insurance Co., Atlas Fire Insurance Co., Canada Accident and Plate Glass Co., Charles Company Char

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