DRAWING MONEY

Interest may be withdrawn any time after it is due on the first days of January, April, July and October. If not withdrawn, it is added to the amount and bears INTEREST AT THREE AND ONE-HALF PER CENT.

Thus you receive interest upon interest. No dollar you leave with this Corporation is ever idle. That is the reason savings grow so rapidly.

CANADA PERMANENT CORPORATION. Toronto Street, Toronto

Storm May Dissipate or Cause More Disaster

Financial Markets Are Still in the Centre of the Storm Area.

World Office 18.

Saturday Evening. Nov. 18.
The United States is still in the centre of a financial storm that might be quick by dissipated or which may result in its becoming a veritable hurricane before the final incoming of a calm. Every effort is being put forward to still the tempest, but whether these efforts will have any immediate results remains only to be seen. That the hoarding of currency is still in effect, there is no doubt. Bank suspensions, as they come along at various periods, must only serve to further disturb the confidence of the public is in such a disturbed condition that to hazard a guess of the final outcome is thereby absurd. Many life of the sixty-day privilege in regard to depositors will shortly have run out their limit. It is but natural to expect that with the lapse of this time limit.

The financial reserves are being strengthened by European gold. Since the first appearance of the financial disturbance upwards of \$42,00,000 of gold has been engaged, but this amount will ensue for withdrawals.

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At the Toronto Exchange during the past week there has been further liquidation practically all thru the list. The almost entire absence of buying power has given the market the appearance of extreme weakness on several occasions, which has further added to the nervousness which is generally felt regarding the situation. It is now definitely accepted that a similar reaction in commercial circles is on in the Dominion to that in the United States, althocommercial houses are averse to making these facts known for obvious reasons. The acuteness which the money market is experiencing is shown by the attitude taken by the governments and the banks. While there is no belief that the Canadian financial situation anyway approaches that in the States, it is yet certain that the strictest kind of caution in the matter of loans will have to be taken until early in the New Year.

Two weeks ago there was considerable investment buying in the market, but with a contined decline in prices this has been scared off for the time being and outside of the bank stocks there is no immediate investment demand in evidence. With each fresh decline stock which has been held off the market is being loosened up. The rapid fall in General Electric from 98 to 38 is expected to dislodge a good many more holdings by reason of exhibitsed margins. There is beligized to be still a large outstanding line of speculative holdings in such specialties as Sao Paulo and the other South Americans, and this is considered a weak spot for the immediate future. It is being argued, and with a good deal of reason, that if the communities with the strongest kind of financial institutions are passing thru such a severe strain. countries with a much inferior equipment in this regard must suffer that much more.

Maturing railroad and industrial obligations for year total \$195,000,000.

Woolner & Co., members of the London Stock Exchange, to-day announced their Stock Exch

Unsettlement again seems likely in the stock market to-day on account of the fact that the liquidating wave resumed for some reason yesterday has not, according to technical indications, yet run its course. We would be very cautious about making commitments speculatively to-day on the long side, for it is possible that by sympathetic action some of the best grades will be forced a little lower under the golden opportunities.—Financial.

Yesterday was the last day for the depositing of New York Air Brake stock by the stockholders. A considerable amount of stock was deposited under an agreement that a syndicate desired to purchase control of the company and would pay \$150 per share for the stock if a sufficient number of shares was turned over to it at that price. It transpires now that on about Oct. Is the syndicate withdrew its offer for the purchase owing to financial situation and this withdrawal was quietly intimated to the stockholders and such stock as was deposited was returned to the original owners.

Investors must not look for immediate improvement and advance in prices. In fact, the business outlook distinctly for bids this, and even lower levels may prevail for a time. But those who have invested ten points higher, and those who have now, need have no fear of ultimate results. Prosperity will surely dawn some time again, and with it will come sure and steady and most substantial increase in prices, and also in values.—J. S. Bache & Co.

Foreign Exchange.

**Considerable amount of stock was deposited amount of deposit and credited quarterly.

Interest allowed on deposits from dat of deposit and credited quarterly.

Interest allowed on deposits from dat of deposit and credited quarterly.

Mackay—55 at 684.

Dominion Steel—700 at 13½, 50 at 13½, 50 at 13½.

Lake of the Woods pref.—14 at 103.

Pulp preferred—4 at 99½.

Lake of the Woods—5 at 70, 10 at 69.

Montreal Power—25 at 79½, 10 at 37, 90 at 37½.

Mexican Power—50 at 37½, 10 at 37, 90 at 37½.

Winnipeg bonds—4000 at 100.

Twin City—100 at 73½, 100 at 73½, 50 at 3½, 50 at 3½, 1 at 83.

Beache & Co.

Foreign Exchange.

Foreign Exchange.
Glazebrook & Cronyn, Janes Building,
(Tel. Main 7517), to-day report exchange Between Banks—

Buyers. Sellers. Counter.

N. Y. funds ... 1 p.c. dis. ¼ dis. ¼ to ¼

Montreal I'ds. 15c dis. par. 1½ to ½

60 days' sight. 6½ 7 9 8½

Domand, stg ... 8¼ 8½ 9½ 9½ 9½

Cable, trans ... 9¼ 9½ 9½ 9½

—Rates at New York—

Sterling, 60 days' sight ... 478

Sterling, demand ... 487

Money Markets.

Bank of England discount rate, 7 per cent. Money, 4 to 4½ per cent. Short bills, 7 per cent. Three months' bills, 7 per cent. New York call money, highest 15 per cent., lowest, 5 per cent., last loan, 5 per cent. Call money at Toronto, 7 per cent.

	i per cent.				
i	Price of Par silver in London	. 27	1-16d	per	oz.
-	Bar silver in New Mexican dollars, 461/2	York c.	5814	c per	ob.
9	T	-			
9	Toronto 8		Nov. 16.		
			10.	Ask.	Bid
ŏ	-Rail		Diu.	ABR.	Diu
	Bell Telephone				
	Can. Gen. Elec	95		90	
	do. preferred				
t	Canadian Salt		***		***
2	C. P. B	141	140	143	1403
8	City Dairy com	30		30	***
	do. preferred C. N. W. Land	90	***	90	
5	Consumers' Gas	188	***	188	3334
ť	Crow's Nest	100		100	
9	Dutroit Tinited				
43	Dcm. Steel com		100		
	Dom. SRteel com				
	do. preferred				
	Dominion Tel	118	•••	118	
Q	Electric Develop	•••	•••		•••
	Halifax Tramway International Coal	•••	:::	:::	•••
	Illinois preferred				***
	Lake of the Woods	71		.70	
	Mackay com	4716	46%		463
130	Mackay com	531/2	521/2	531/4	524
1	Mexican L. & P	39			
r	Mexican Tramway			•••	
t	M.S.P. & S.S.M		70		
Sid.	-Naviga	tion	PER PROPERTY.	7.50	

-Bonds-

Twin City 5 @ 74

Gen. Elec.

Montreal Stocks.

Canadian Pacific Railway

Canadian Pacific Railway
Dominion Coal
Detroit United
Illinois Traction preferred.
Dominion Iron
do preferred
Mackay
do preferred
Montreal Power
Mexican L. & P
R. & O. Navigation

Toledo Railway
Toronto Street Railway
Twin City Railway
Lake of the Woods.......

*Preferred.

side, but able market manoeuvring has allowed of the stepping-down process to be accomplished at a small loss, if, in fact, some gains have not occurred as a result. The leading financiers are fighting with their backs to the wall, and as long as that support does not give way, they will not have to capitulate. The situation is a most delicate one, and unless the relief forces are sufficiently strong and not too long delayed, offensive measures will ultimately take the place of defensive tactics.

It is fully expected that the Bank of England rate will be further advanced, in order that its gold reserves may be protected. Should this occur it will undoubtedly be construed as designating the situation as more acute than has yet been believed. The declaration of the regular dividends on Union and Southern Pacific was accepted as a signal to sell these issues. There is the strongest kind of feeling that these dividends will ultimately be changed to much more modest amounts, but any change at the present time would have sent the market into further hysterics. The only hope for a rally is belief in the ability of the leading interests to promote it, on the grounds that the various financial institutions cannot make up satisfactory end-of-the-year statements at present

Wall Street Pointers.

Federal government, considering of not less than \$50,000,000 Panama bonds of remaining \$105,000,000, authorized in order to bring out hoarded money.

Nova Scotia 276
Ottawa 270
Ottawa 27

Twenty million dollars in payment of new St. Paul issue, due Dec. 1, unfavorably influencing stocks.

Curtailment in steel output greater than expected, owing to money situation.

Canada Per 116;
Colonial Invest 57

Commission Savings 70

Dun's Review says interior is now feeling scarcity of currency and commercial activity is retarded to some extent.

Maturing railroad and industrial obligations for year total \$195,099,000.

Prie Bank of England to-day received f154,000 gold from the continent, and sold f471,000 in the open market.

Foreign cables reported private discounts abroad very high, with prospect of \$ per cent. Bank of England rate next

Electric Develop ...

Keewatin ...

Mexican Electric ...

Mexican Electric ...

Mexican L and P .79

Nova Scotta Steel ...

Rio Janeiro ...

Sao Paulo ...

Sales—

much inferior equipment in this regard must suffer that much more.

It is also pointed out that the decline in silver, which is the measure of exchange in these various South American communities, has undergone a depreciation within the last year of nearly loop per cent. and that there must be a corresponding decrease in the gross earnings of the companies operating in those thoughts and the monetary situation, the market will be monetary situation, the market will be monetary situation, the market will be

The Sterling Bank of Canada Head Office, 30 Youge 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

F. W. BROUGHALL, General Manager

BRANCHES IN TORONTO

Molsons Bank—2 at 188, 11 at 185. Illinois pref.—15 at 71¼, 15 at 71, 10 at 70¼. Textile pref.—10 at 78, 5 at 77. Oglivie bonds—\$1000 at 115. Pulp preferred—4 at 99½. United States Steel—65 at 52. Shawanagin—10 at 54. Dominion Steel preferred—50 at 37. Mackay preferred—10 at 52¼, 8 at 53¼, 3 at 53¼.

New York Stocks.

酒	Marshall, Spader &	Co.,	King	Edv	vard	8
1	Hotel, reported the fo	llowi	ng fli	ictua	ions	l
Ή	A STATE OF THE PROPERTY OF THE PARTY OF THE	Inan	Linb	Torn	CI	ě
繑	Amal. Copper	451/8	46%	451/8	46%	ğ
麗	Amer. Car & F	2498	251/2	24%	251/2	ĕ
鹽	Amer. Locomotive	341/2	0074	331/2	35%	B
8	Anaconda	30	301/4	30	3014	l
題	Amal. Copper Amer. Car & F Amer. Locomotive Amer. Smelters Anaconda American Joseph American Joseph	101	101%	1001/4	101%	ŝ
				TO SERVICE STATES		B
	A. C. O	20	23	23	23	ě
弱	Atchison	69	691/4	671/4	681/2	ě
3	Atchison	57	59	57	59	į
額	American Biscuit	65	6ŏ	641/2	641/2	ĕ
	Brooklyn	2914	30%	2416	30%	B
8	Baltimore & Ohio	78	781/4	771/2	781/4	ŝ
	Canadian Pacific	139 %	141-/4	139 1/8		ĕ
2	Cast Iron Pipe	20 1/8	201/4	241/2	251/4	ĕ
23	Central Leatner				35.29	B
	Central Leatner Colorado Southern C. F. I.	171/4	171/2	151/2	171/2	l
	Chic M & St P	15/2	15%	151/2	15%	B
88	Corn Products	91/4	944	914	914	l
	Chic., M. & St. P Corn Products Denver Del. & Hudson	171/4	17%	171/4	17%	ě
22	Del. & Hudson Distillers		128	127	128	l
	Detroit United	MANUFACTURE	39	10000000	29	ĕ
88	do. 1st preferred do. 2nd preferred	151/2	155%	15%	15%	ĕ
	do. 1st preferred	37	37	27	37	ě
	PR OBINORY			25	251/8	ě
	do. preferred Great Northern Great North. Ore					B
6	Great Northern	1101/8	111	1081/2	1101/2	l
4	General Electric	105	105	40 104	40 105	ě
題	Great Western Hocking Iron Illinois Central Lead L. & N. Missouri Pacific	7	71/8	7	7	i
33	Hocking Iron	****		222		ĕ
嶷	Lead	2914	119%	116	118	8
盟	L. & N	924	931/4	921/4	931/4	8
4	Missouri Pacific	521/2	531/8	521/2	D323/6	B
占	L. & N. Missouri Pacific M. K. T. Mexican Central Manhattan Metropolitan	2372	231/2	221/2	221/8	i
	Manhattan	1378		13%		ľ
8	Metropolitan North American New York Central Mackay			24.7		B
	North American	40	40	391/8	391/8	ĕ
	Mackay	93%	94%	931/4	941/2	ě
闢	do. preferred	521/2	521/2	521/2	521/2	ě
	Norfolk & West New York Gas Northwest	•••		***	•••	Š
鏝	Northwest	12914	130	12914	180	Ü
	Northern Pacific	1044	1004	1021/2	1051/4	8
	Ont. & Western People's Gas Pressed Steel Car	30	30	29½ 73%	291/2	
	Pressed Steel Car	174	74	73%	74	P
			107%	105%	107%	Ü
	Pullman			****		ı
	Pacific Mail		191/2	10	191/2	ĺ
	Reading	13	791/2	13	13	ı
	Rock Island	14	141/2	14	141/2	ı
	Railway Springs	24	24	24	24	I

London Market. Nov. 10. Last Quo. Last Quo. 81% 81% 81% 81% Atchison
do, preferred
Chesapeake & Ohio
Anaconda
Baltinore & Ohio
Denver & Rio Grande Canadian Pacific Rall vay .1
Chicago Great Western ...
St. Paul ...
Tilinois Central ...
Grand Trunk
Louisville & Nashville
Kansas & Texas
Norfolk & Western
do. preferred
New York Central
Ontario & Western

do: preferred
Southern Pacific
Union Pacific
do: preferred
United States Steel do. preferred 82% 81% 81% Wabash common 9 9 do. preferred 16 16 16 New York Cotton.

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

BANK LIVELY FIGHT ON STAGE

Singer Pummeled by Burly Stage Manager Who Was in Love With a Blonde Actress.

LONDON, Nov. 17 .- As the result of a ow which took place on the Grand pera House stage at the conclusion of he "I'm Married Now" production or Thursday night, J. A. Shadrick, one of the principal singing comedians of the company, is now confined to his room at the London House with a badly lacer-ated face and other injuries, the result

The singer's misfortune was that he was pummeled by a burly stage manager, who was, it is said, in love with a blonde actress who traveled with the show under the name of Miss Paquette, but who is said to have a husband and three children living in Boston.

For some reason or another, it is alleged, Miss Paquette became jealous of Mrs. Shadrick, who also played a leading part in the show, and at every opportunity took her spite out by calling her names and taunting her about her poor work.

her names and taunting her about her poor work.

Matters kept growing worse and worse, and on Thursday night they reached a climax when, it is alleged, Miss Paquette, who weighs somewhere in the neighborhood of 200 pounds, slapped Mrs. Shadrick, who is a rather small young woman. Shadrick perceived the action and thrust the big blonde aside. Then the burly stage manager rushed in and knocked the little actor down.

rushed in and knocked the little actor down.

After the show Shadrick went to Frank Nason, the manager of the production, and informed him that either he and his wife or Loring must go, as Loring's manner had become untearable. Nason tried to smooth matters over, and while the two men were discussing the question Loring came rushing at Shadrick and the fight commenced.

NORTH TORONTO.

People Should Own All.

"The postal service, which is handled by the people, is a credit to the nation, and, as it is a success, why should not the telegraph system also be handled successfully, as it is as much a means of communication as the postal service? If the telegraph was publicly owned, it could be handled more cheaply and more expeditiously.

the telegraph was publicly owned, it could be handled more cheaply and more expeditiously.

"The trunk lines of the telephone system should be government property, either federal or local. The telephone system is public property in the northwest, and it is profitable. Why should not the system in Ontarlo be also publicly owned? There is no reason why the government should not take over the telegraph and telephone systems, and if they do not see their way clear to do so, then these systems should be put under a supervising commission, who would have power to stipulate the maximum fees these corporations can charge. rations can charge.

Own Railways, Too.

"When the great railway trunk lines were built the private corporations were subsidized with grants of moneys and lands, and these roads were built largely by the governments, and they should be publicly owned. The government owns a few lines to-day; for instance, the Intercolonial. Why not extend that line and other lines to such an extent that they become competitive with those other lines, which were practically built by the government and handed over to private corporations, and thereby bring them to terms? If we as a people cannot operate a railway system, it would mean simply that the Anglo-Saxon race would be deficient in self-government.

Better Electric Service. Own Railways, Top.

Middling uplands, 10.00; middling gulf, 10.85. Sales, 1000 bales.

Lineman Falls to Death.

OTTAWA, Nov. 17.—While stringing wires for the Bell Telephone Company on Sparks-street on Saturday, Edward Nedeau, 25 years old, an employe of the company, fell 25 feet and was killed instantly. He was unmarried.

Choose a Piano for Christmas.

And when yo'u make the choice let it be a plano bearing the name of the old firm of Heintzman & Co., 115-117 West King-street. This is the original and as they are known the genuine old firm, established in business for over 50 years.

Better Electric Service.

"The street car service should be for the benefit of the people, by the people. It is the poor man's traveling convenience who has to be at work at 7 a.m., and unless he has cheap and quick transportation to not his work families have to huddle together in the centre of the city, where modesty and morality, as well as sanitary conditions, are severely interfered with. The street railways should be publicly owned and operated in the interest of the general public, and not for a private corporation."

At the conclusion of Mr. Curry's address, H. H. Ball asked the question. "Are you in favor of the Whitney-Beck of the general public, and not for a private corporation."

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THE CANADIAN BANK OF COMMERCE

HEAD OFFICE TORONTO

B. H. WALKER. President.

ALEX. I AIRD, General Manager

A. H. IR HLAND, Supt. of Branches | PAID-UP CAPITAL ... \$10,000,000

TOTAL ASSETS ... 113,000,000

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Parliament St. (Gor. Carlton)

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ance Company
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TRETHEWEY, FOSTER, NIPISSING, SILVER LEAF Bought and sold on commission. Louis J. West Member Stands

J. W. Curry Addresses North Toronto Citizens on. "Public Ownership."

NORTH TORONTO, Nov. 17.—The Rate-payers Association of the Town of North Toronto certainly provide the public with good speakers every Saturday evening, who are able to handle questions of importance and give the citizens much valuable information.

Saturday night was another field day, and the question ably handled by J. W. Curry, ex-crown attorney, was "Public Ownership of Public Utilities."

The speaker's address was, in substance: "Public ownership is filling the minds of a great many men, and, as I picture this question myself, it means ownership of public utilities for the people, by the people. As districts are becoming more densely populated, public utilities are becoming mecessary, and these necessities could be operated successfully financially by the public as well as by private corporations.

"We are not any longer like the old Indian tribes, that when our district of habitation is being contaminated, that including the mictage telectrical power from other short after speeches, and D. D. Reid and H. H. Ball moved a vote of thanks to short after speeches, and D. D. Reid and H. H. Ball moved a vote of thanks to Mr. Curry, which was heartily given.

President Ellis repoeted to the association that the public method in the tree executive recommended that this public meeting appoint a cem at the public meeting devoted to the district to gather data re annexation. Next Saturday evening a public meeting devoted to the district of habitation and the discussion of annexation.

Next Saturday evening a public meeting devoted to the district of habitation is populated, public at the public as well as the public as well

Bennett, chapiain; H. G. Cooper, secretary; R. W. Hull, treasurer; J. M. Wilson, S.D.; J. Watson, J.D.; J. Cook, I.G.; W. W. Edwards, tyler.

too, is being contaminated. Our homes are built of a more permanent character.

People Should Own Ail.

"Waterworks systems should be public ly owned, and cities and towns should not be at the mercy of private corporations, and the expense of the many.

"If we are unable to handle public ly the would mean that the Anglo-Saxon race is unable to carry on a successful self-government.

"Sewage disposal," said Mr. Curry, is nother necessity which has to be handled publicly, for would it not be ridiculous for a private corporation to have each, individually taxed, to get rid of the sewerage?

"Both the waterworks system, sewage disposal, gathering of garbage, are being handled well in Toronto, without private corporations handling them.

"Next in order of public necessities is the police protection, and who would skip and er the supervision of a private corporation?"

"Gas and electric lights in Toronto are handled by private corporations, and the electric light corporation charges the pholic more than necessary, while the just company is held in subjection in some gree by the control (the city has on the yield is said to be exceptionally good. William Burton of this village was in charge of one company that picked and shipped 1000 barrels. The same firm had four other gangs at work in the township, averaging 1000 barrels can be retain utilities, and such municipality see that it is unable financially to instal certain utilities, and such municipality has to grant.

"Should a municipality see that it is unable financially to instal certain utilities, and such municipality see that it is unable financially to instal certain utilities, and such municipality see that it is unable financially to instal certain utilities, and such municipality see that it is orchard for \$500. The bulk of the fruit was of the Ben Davis, Wealthy ar? Northern Spy varieties.

Cherrywood Methodists held their an interest.

Northern Spy varieties.

Cherrywood Methodists held their an-

Cherrywood Methodists held their anniversary services to-day at 2.30 p.m.

Rev. Mr. Trickey preached at 7 p.m.
The local choir was present at the afternoon service, and Dunbarton Presbyterian choir in the evening. On Monterian choir in the evening.

SECURITIES OF MERIT

are now yielding a higher rate of interest than has obtained for several years. Details and suggestions on application.

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W. T. CHAMBERS & SOF

Men of good standing in their respective localities to represent a fire class mining company. Liberal commission or salary. Write BOX 75, WORLD.

GEO. O. MERSON & COMPANY

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16 KING STREET WEST, TORONTO hone Main 7014

DEND NOTICES.

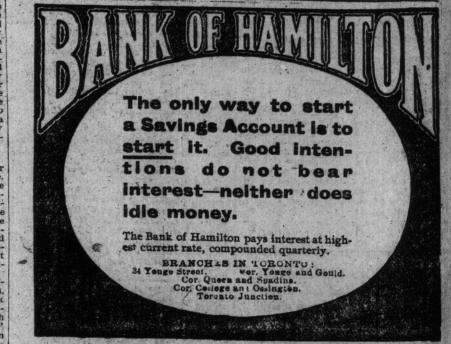
BANK OF MONTREAL

By order of the Board.

E. S. CLOUSTON, General Manager Montfeal, 22nd October, 1907.

day (to-morrow) the annual tea meet-ing will be held. '
Whitevale, in the person of William Pallister, an old gentleman of 85 years, can boast a fair rival to Jimmie Reynoids. A few days ago Mr. Pallister walked from his home to Newmarket-road crossing, a distance of 15 miles, in less than five hours actual walking time. An ordinary afternoon's jaunt is to Cherrywood and return, a distance of seven miles. distance of seven miles.

Mr. and Mrs. William Burton attended the horticultural show in Massey Hall last week.



Liverpool Ca