#### FOUR TIMES EACH YEAR

Interest is credited to the accounts of depositors wish this Corporation and compounded four times a year at

Three and one-half per cent per annum One dollar opens an account. Depositors are afferded every facility and the unexcelled security of

CANADA PERMANENT MORTGAGE CORPORATION

TORONTO STREET, TORONTO.

# WALL STREET ASSUMES

Period of Recuperation and Weakness Assisted by Current News -The Local Position.

World Office, Saturday evening, May 11. Wall Street securities have fallen into that particular situation classed as a tradthat particular situation classed as a trader's affair, wherein the principal transactions are made and closed on the floor of the exchange. The outside following has been scared off primarily by the March downfall in prices and later by the extensive new financing of various of the railroad corporations. The past week has been ohe of extreme nervousness, trading during the greater part being exceedingly dull, with any activity the signal for a quick decline. The supporting interests appear to have to put up the cleverest kind of manipulation to avoid losses, the operation in connection with Union and Southern Pacific on Thursday showing the methods adopted to defeat scalping market traders.

Mexican government considering builtings of important extensions of nation lines.

Thirty-six roads for the fourth week April show average gross increase 20. Denyer & Rio Grande, first week of Maging the ground of the fourth week april show average gross increase 20. Denyer & Rio Grande, first week of Maging the ground of the fourth week april show average gross increase 20. Denyer & Rio Grande, first week of Maging the ground of the fourth week april show average gross increase 20. Denyer & Rio Grande, first week of Maging the ground of the fourth week april show average gross increase 20. Denyer & Rio Grande, first week of Maging the ground of the fourth week april show average gross increase 20. Denyer & Rio Grande, first week of Maging the ground of the fourth week april show average gross increase 20. Denyer & Rio Grande, first week of Maging the ground of the fourth week april show average gross increase 20. Denyer & Rio Grande, first week of Maging the ground of the fourth week april show average gross increase 20. Denyer & Rio Grande, first week of Maging the ground of the fourth week april show average gross increase 20. Denyer & Rio Grande, first week of Maging the ground of the fourth week april show average gross increase 20. Denyer & Rio Grande, first week of Maging the ground of the fourth week april show ave

The need of new funds by the Union nd Pacific railways seems strange in and Pacific railways seems strange in the light of the dividend distributions made in these issues last year, but the methods of the Wall Street financiers are past finding out. In connection with the davidends paid on these two stocks it must be remembered also that the difficulty in getting the shares into the hands of the public from the vaults of the insurance companies companies

Money Markets.

Bank of England discount rate is 4 per cent. Money 1½ to 2 per cent. Sout beginning to demand assets and not paper as a representative for invested funds.

There is no encouragement to be held out to speculation in domestic securities, but the investment yield at around current prices in the dividend paying issues

Money Markets.

Bank of England discount rate is 4 per cent. Money, 1½ to 2 per cent. New York call money highest, 3 per cent. New York call money highest, 3 per cent. Call money at Toronto, 6 to 7 per cent.

Foreign Exchance

A. J. Glazehne.

Bradstreet's says collections are and weather conditions unfavorable, but ther developments of the week have been

Seventy-eight roads for March show average net decrease 1.15 per cent, and for nine months increased 3.85 per cent. London reports some falling off in French er and for gold. London settlement begins on Montay. Interboro surplus for March quarter in-crused \$145,137.

All signs point to heavy production of anthracite this year. Thirty-six roads for the fourth week of April show average gross increase 20.81

Denver & Rio Grande, first week of May, Northern Pacific for month of April, increased \$1,158,701.

Reported syndicate formed to underwrite Union Pacific \$75,000,000 convertible bond

The most of we "finds up the part of the p

New York Bank Statement.

Toronto Stocks. May 10. May 11. Ask. Bid. Ask. Bid. ..... 175 1741/2 1741/2 1741/4 Detroit United
Halifax Tram
Illinois pref
Mexico Tram
M.S.P. & S.S.M.
Niag, St. C. & T.
Northern Oblia 41¼ 41¼ 125 124¼

# Sterling Bank of Canada

Notice is hereby given that a dividend of one-and-one-quarter per cent. (11-4 per cent.) for the quarter ending thirtieth April : instant (being at the rate of five per cent. (5 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 Branchesoof the Bank on and after the 15th day of May next. The Transfer Books will be closed from the 2nd May to the 15th May, both days inclusive. The Annual General Meeting of the Shareholders will be held at the Head Office (50 Yonge St.), on Tuesday, the 21st May, 1907, the chair to be taken at 11 F. W. BROUGHALL, a.m. By order of the Board. Toronto, 9th April, 1907.

HEAD OFFICE:

Main 1732), to-day reports exchange rates Banks Banks Banks Bellers Country Bellers Country Bellers Country Bellers Country Bellers Bell

Northern Ohio
Rio Janeiro 41¼ 41
Sao Paulo 125 124
do rights
Toledo Ry
Toronto Ry 86 ... 91¼ 93¾ 180 175 133

Bell Telephone .. ... City Dairy com .. 

## Imperial Bank of Canada FA

WELLINGTON ST. EAST., - TORONTO. Gapital Paid Up. \$4,700,000.00 Rest..... \$4,700,000.00

BRANCHES IN TORONTO Corner Wellington Street and Leader Lans.
Youge and Queen Streets.
Youge and Bloop Streets.
King and York Streets.
West Market and Fromt Streets.
King and Spading Avenue.

Savings Bank Highest current rate of interest allowed on deposits from date of opening of account. 132½ 133½ 132½ 133 150% 153 150% 152

211/8 211/8 47 47 25% 26

Total sales, 267,800. Montreal Stocks.

MONTREAL, May 11.—Closing lons to-day: Asked. MONTREAL, May II.—Closing tions to-day:

Detroit Railway 69% Canadian Pacific Railway 176% Nova Scotia 71 do. preferred 70 Dominion Steel do. preferred 59 Toronto Railway 106½ Montreal Railway 106½ Montreal Railway 106½ Dominion Coal 61 Twin City 05 Twin City

> do, bonds ..... Packers' .... -Sales-—Sales—
> Bank of Montreal—35 at 246, 6 at 246½.
> Mackay—225 at 70½.
> Mackay preferred—30 at 60½.
> Twin City—50 at 94½.
> Detroit United—100 at 69½.
> Montreal Railway—4 at 216.
> Dominion Steel bonds—\$2000 at 75.
> C.P.R.—25 at 174¾, 25 at 175.
> Mexican Land P.—50 at 45¾.
> Dominion Steel pref.—105 at 48½.
> Rio—50 at 40¾.
> Montreal Power—100 at 89¼, 25 at 89½,
> To at 89½.

Montreal Power—100 at 801, 50 at 891/2.
Toronto Railway—3 at 106.

London Stocks. May 10. May 11. Last Quo. Last Quo. ... 85 1-16 85 3-16 ... 85 3-16 85 1-16 ... 971/4 971/5 do. 1st preferred do. 2nd preferred P. R. C P. R.
Chicago Gt. Western
St. Paul
Hinots Central
Loudsville & Nashville.
Kansas & Texas
Norfolk & Western
do preferred do. preferred ... New York Central . do preferred
Southern Pacific
Union Pacific
do preferred
United States Steel
do preferred
Wabash common

311/4 New York Cotton. Marshall, Spader & Co., King Edward Hotel, reported the following closing prices:

Meh Open High Low.
Meh 10.81 10.87 10.81
May 10.72 10.72 10.77 10.71
July 10.75 10.77 10.69
Aug 10.55 10.55 10.52
Oct 10.76 10.76 12 20 10.81 Aug ...... 10.55 10.55 10.52 10.52 Oct ...... 10.70 10.70 10.64 10.70 Spot closed quiet. Middling uplands, 11.90; do, guif, 12.15. Sales 25 bales.

Marshall, Spader & Co. New York, wired J. G. Beaty, King Edward Hotel, at the close of the market:

The market has been strong thruout the week, and sustained at very near the highest levels reached during the season. Speculation has been on broader lines, and increased volume, with added interest on the part of the public, influenced by strong spot markets and adverse crop reports. There appears to be an aggressive campaign being conducted in New York, as well as in Liverpool and New Orleans, and larger spot operators have added in the movement in holdings supplied for higher prices. The main feature of unfavorable weather conditions has been the unprecedented rainfail in the lower Mississippi Valley, as well as in portions of North Texas, Arkans and Alabama, followed by the overflow of tributaries. The crop is undoubtedly three weeks late in development, and it is doubtful if an acreage equal to last year will be planted. The average of temperature has been lower during the past month than at any time in the record.

Burrows Raymond. Cotton Gossip.

Price of Oil. PITTSBURG, May 11.-Oil closed

Metal Market. NEW YORK, May 11 Copper—Dull. Lead—Dull. Tin—Quiet. Spelter—Dull.

68 % 68 % 28 % 28 % 179 % 180 % 23 % 54 % 54 %

49½ 49½ 69 69 73% 74

foundry .... do. preferred

K. X. Lead 62% 63 62% 62% 62% 62% 62% 626 Great Nor. Ore 50½ 59½ 59½ 50½ 50½ 50½ 69h. Electric 146½ 146½ 146½ 146% 67eat Northern 134 134% 133% 134

olitan ....

### A. E. Ames & Co Investment Securities

Requirements of Investors Carefully Considered by Personal Interview or Correspondence.

7 to 9 King Street East, Toronto

First Failure of Arbitration of Labor Dispute-Colonist Visits Toronto.

An interesting visitor from New Zealand is P. C. Freeth, a Welling ton journalist, who is at the Iroquois has been engaged by The New Zealand Times of Wellington to write a series of articles on agricultural experimental stations, and leaves for Guelph this the O.A.C.
Mr. Freeth, in conversation with Th

World, referred to the operation of the Labor Disputes Act in his own country, the subject being suggested by the recent decision in the freezing plants case, which has been much discussed in industrial circles.

Strikes Unknown. Thru the operation of the act strikes and lockouts are practically unknown in New Zealand. Where conciliation fails the parties to the dispute must submit to arbitration, the board con-sisting of a judge of the supreme court, and one arbitrator nominated by each side.

New Zealand has experienced

period of great prosperity, the past 15 years having been "fat" ones. This, Mr. Freeth says, has accounted for the fact that in nearly every case arbitration has resulted in a gain for the men. The only failure of the arbi-3000 men employed in the freezing plants of the colony. They refused to accept an award, but the law of the land prohibited a "strike," and the spectacle was witnessed of the men affected declaring that they would re-tire from their employment "to en-joy a well-earned competence." Proceedings were, however, taken against the men for violation of the act, and they were fined to each. This has had the effect of forcing the strik-ers back, but the trouble has served as an object, and the minister of la-bor, Mr. Millar, has said that he will

move for a law to make the law more stringent and the fines heavier. Forced to Give Increase. Public feeling, however, ran strongprofits made by the freezing companies could not be concealed and many of them were forced by popular clamor to concede an increase of wages over the arbitrators' award.

Mr. Freeth believes that while the compulsory arbitration law has been successful owing to the growth and prosperity of the colony, there may

and labor if depression should succeed the full years.

As an evidence of the success of public devership of public services, Mr. Freeth sald that the only tramway in the colony that is owned by a private corporation, that of Auckland, is a constant source of friction, and there is no doubt that on the explration of the franchise, which is owned by American and German capitalists, it will be taken over by the municipality.

The kidneys had not been removed for medical examination, altho Dr. Bauer of Hamilton, in testifying for the crown at the recent trial of Mrs. Mattic Penkins on the munder charge, declared that, to the best of his understanding, the organs had been taken to Toronto for apalysis by Df. Ellis, and had not been returned.

It is understood that the remains were brought to light at the request of the widow, who wished to have it established that the crown had erred in

Government Railways Pay. The government railways pay. 3 per The government railways pay. 3 per cent. profit to the state. Any excess goes to the reduction of rates, particularly of freight charges to lighten the burdens of the farmers. The wiscourse for the defendance, associate counsel for the defendance. ticularly of freight charges the burdens of the farmers. The wisdom of the government's policy with regard to railways has been proven, but owing to the short period in which electric tramways have been in operation in the colony it is too early to speak definitely of the benefits of public ownership of this service.

Mr. Freeth spoke of the land laws of New Zealand, which are giving genof New Zealand, which are giving genomers been performed that the body process been performed that the body

estate if the owner is found not to be putting it to proper use and blocking settlement. In order to facilitate the development of the land the gov-ernment lends the settler funds.

WHITE LOTUS DAY. Theosophists Mark Anniversary of

Mme. Blavatsky's Death. White Lotus Day was celebrated by local Theosophists in Forum Hall Sunday night. It marks the anniversary 10.87 of the death of Madam Blavatsky, who passed away 16 years ago, after publishing her work, "The Secret Doctrine." 10.70 Reference was also made to Col. Olcott, William Q. Judge, Dr. Jerome Anderson and other authors and work- Government Will Locate New Agricul-

ens who had taken part in the theoso-phical movement.

Burrows Raymond.

The death occurred yesterday of Burrows Raymond, the oldest theatrical stage carpenter in the city, and founder of the local lodge of the Theatrical Me-chanical Association. He was born in ning 35 miles an hour, a southbound Toronto 56 years ago, and death follow- train on the Mexican Central Rajlway ed an operation. More than 28 years from El Paso to Mexico City, left the ago he was carpenter for the Grand track six miles north of Bermejillo Opera House, and he was to have been tage carpenter for the new Alexandra headire. He was a member of L.O.L. 711, and Granite Lodge, A.O.U.W.

Mrs. Jos. Dunkin. A much respected resident of Tomonto departed this life on Saturday
last in the person of Mrs. Lizzie Dunkin, wife of Jos. Dunkin of
164 East Queen-street. Deceased had
been a resident of Toronto for
many years and was a member of the
Princess Alberta Lodge of the Daughters of England.

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15 Manning Annex, - Toronto

PERKINS BODY EXHUMED

Kidneys Had Not Been Removed by Doctors Who Made Postmortem.

CAYUGA, May 12.—(Special.)—The exhumation of the body of Henry Perbe a serious conflict between capital kins has resulted in the discovery that and labor if depression should succeed the kidneys had not been removed for

the widow, who wished to have it es-tablished that the crown had erred in its evidence as to one or more particular

showed little trace of decomposition altho several months have passed since the burial. Surrounded by the little group in the cemetery, Dr. Snidler went thru with the operation of removing the kidneys. One was found practically untouched, while the other was partially gone. They were placed in a jar and sealed, and will be sent to To

Before the trial of Mrs. Perkins opened, the defence applied to the at-torney-general for power to have the remains exhumed, but the department showed hesitancy, and the matter was diroppied.

Mr. Graint, for the defence, has served The Toronto Star with notice that suit will beb rought for alleged libel in certain -ublished matter relating to the proceedings of the defence. SCHOOLS 10 BE CHOSEN.

tural Classes This Month. By June 1 the government will have selected the six high schools, in which it was provided last session that agricultural classes should be established. The appointment of teachers will also be made before that date. all be graduates of the Ontario Agricultural College, and will be chosen

Besides the agricultural classes, the education department will establish bort vinter courses for farmers' sons, who have passed the high school entrance examination.
Offices will also be opened in the towns in which the high school agri-cultural classes are located in order that the teachers may meet farmers

The Empire Securities, Limitep

28 Terento Street, Toronto. after school hours and distribute the government crop bulletins and stock sales, give what assistance they can

to farmers' institutes and generally perform the duties of agents of the Twenty-Five Injured. yesterday, injuring 25 persons

FORT WILLIAM, May 12.—(Special.)

The first C. P. R. passenger steamer to arrive this season was the Alberta. She docked here to-day.

last in the person of Mrs. Lizzie Dunkin, wife of Joe. Dunkin of 161 East Queen-street. Deceased had been a resident of Toromto for many years, and was a member of the Princess Alberta Lodge of the Daughters of England.

HAMPTON, Ont., May 12.—Fred, T. Allin, a young man of about 30 years of age, son of William Allin, Hampton, died yestenday, after a few weeks ill-ness, from pneumonia.

WOULS 223Splotine, The Great Regish Remay. The G

NEW BERS TORONTO STOCK EXCHANGE ÆMILIUS JARVIS C. E. A. GOLDMAN

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Cor. Yonge and Wellington Streets Cor. Bloor St. and Lansdowne Ave. Cor. King and Dufferin Streets. Toronto Junction and Weston. will until further notice pay interest on Savings Accounts quarterly, instead of

WE BUY AND SELL STOCKS, BONDS, UNLISTED DEBENTURES SECURITIES

heretofore.

semi-annually, as

A few snaps en hand now. Correspond-Phone Main 6849

FOR SALE ALL OR ANY PART OF 50 Shares Southern States Cement 50 Shares Southern States, Cement 30 Shares National Portland Cament 20 Shares Interna'l Portland, Cement 1000 Shares California-Monarch Oil. At attractive prices. J. E. CARTES, lavestment Broker,

Phones (448 Guelph, Ont Bartender Commits Suicide. OTTAWA, May 12.—(Special.)—Early his morning Oliver Deslauriers, a bartender, only three months married, shot himself, his death being instantaneous. There is no explanation for his rash

Bruce Old Boys and Girls. The Bruce Old Boys' and Girls' Association will meet at the King Edward Hotel to-morrow night, to are range for the annual home-going on

Crawford Not a Candidate. Capt. William Cnawford of Birkeley-street Fire Hall states that he is not a candidate for the gownnorship of To-

been stered took and The bear under the mand with country. before it the July and Dector this to this The can place in spread be this year

Anothe

FLU

CHICA

has not since the ed the n

compared cold weat said to be tions, an canadianed seedin reputed twest by "green bu upward, Winniper of the eben seed Furtherms add to be pect of a liest. Chicago wheat has ing the laction was Commiss ST.

Receipts loads of I basket ma Hay—Th to \$16 per for mixed, Dressed \$9.35, the of light b at \$9 to \$\$. Butter—Ib, the b few farmer 30c per Ib Pouldry—and readily lb. for yea are scarce, at any tin 50c per Ib, chickens; fo street paid

well as chi Mallon got pairs of sp Mrs. E. 1 sold 50 chi ens fo R. B Albert Ms six pair sp bs. per pai pair. J. H. Wic ter end of c did supply of Grain— Wheat, sp Wheat go Wheat fa Wheat, re-Peas, bus Barley, bu Oats, bush Rye, bush Red clover Alstke clor Timothy, Hay and St

Hay, per t Hay, mixe Straw, loo Straw, bui Fruits and Potatoes, 1 Apples, per Cabbage, 1 Onions, per Celery, per Persnips, p Beets, per Carrots, per Poultry— Turkeys, d Spring chic Chickens, d Hens per Dairy Produ Butter, lb. Eggs, strie resh Meats

Beef, foreq Beef, hindo Spring lam Lambs, dres Mutton, lig Veals, comi Veals, prim Dressed ho FARM PE The prices class quality corresponding
Hogs car lots
Potatoes, car
Hay car lots,
Butter, dairy,
Butter, tubs
Butter cream

Butter, dairy, Butter, tubs Butter, cream Butter, cream Butter, bakers Butter, bakers Leggs, new-laid cheese, fwige, Cheese, twins Honey, 60-1b, Honey, dozen Byaporated al Prices revise Co. 85 East 1 Wool, ers in Wool, ers in Wool, ers in Wool, excepted hidde Inspected hidde Country hides Califskins, No. Califskins, No. Sheepskins, ear Horsehair, per Tallow, per lallow, per lallo

Melady & C Melady & C close; The market yesterday's ru yesterday wheat crop at for spring who dian. Northwest force and will time to come, and those who