

DEBENTURES

Coupons Attached

They are issued in sums of \$100 and upwards for terms of one, two, three, four or five years. Interest at the rate of four per cent. per annum accrues from the date on which the money is received by the Company, and is payable half-yearly.

CANADA PERMANENT MORTGAGE CORPORATION
OFFICES: Toronto Street, Toronto

EARTHQUAKE AT FRISCO

Damage to the Pacific Coast City
Injurious to Market Quotations
—Toronto Stocks Heavy.

World Office.

Wednesday Evening, April 18.

Renewed weakness struck the Toronto Stock Exchange to-day without apparent reason. Manipulation accounted largely for the movement in Mackay common, which was the most active issue by long odds. The rally in this stock during the time the local market was closed down was not the success it had been anticipated. Too many holders were desirous of securing profits for the satisfaction of the insiders and to-day sees the price at where it was a week ago. The New York market was influenced by the earthquake news, but it required a big stretch of imagination to apply this to domestic stocks. Besides Mackay, Toronto Electric and San Paolo continued to display signs of distress, but outside holders of these shares are retaining them, with a tenacity which certainly betrays a hope of a confident degree. There is almost an entire absence of outside speculation and investment existing at the present time, and a good deal of to-day's business must be classed as liquidation. The purchases are of course made by what are termed the strong interests, and these appear to be satisfied that the shares can be resold at an advance at a later date. The sentiment in the electric shares is much mixed with the opinion prevalent that prices in most instances are considerably higher than circumstances warrant. The waste market at the close was without the slightest evidence of buoyancy.

The directors of the Bank of Toronto have decided to increase the capital stock to \$500,000. The new stock will be allotted at the close of the transaction on the next day, and will be at the rate of one share at that date, and will be issued at a premium of 100 per cent. This proposed increase will make the paid up capital of the bank \$4,000,000 and the total will be increased to \$4,500,000.

General opinion that copper dividend will be increased on Thursday.

Heavy orders placed with T. & I. this week.

Virginia chemical expected to show six per cent. on common.

Stocks plentiful in loan crowd.

There was \$700,000 new underwriting offered in the first three months of the year.

Forty-three roads for the first week of April show average gross increase 12.78 per cent.

Seedling in Canadian Northwest backward.

Considered New York purchases of gold have swept London market bare.

New rule of treasury likely to increase competition in gold imports as question of speed in transit is eliminated.

Grain rates from Missouri River to Gulf and Atlantic ports advanced.

New York roads agree upon new schedule of import rates to meet Canadian competition.

Chicago—Announcement is made of the execution of a \$6,000,000 blanket mortgage to the First Trust & Savings Bank by the Knickerbocker Hotel Company to enable it to take over a number of independent concerns.

Banks have gained \$16,000,000 thru sub-treasury operations since Friday.

Shreveport, La.—The Merchants' and Farmers' Bank and Trust Co. of this city suspended business yesterday. The present condition of the bank will be made to pay depositors in full.

London—In addition to the \$200,000 of gold taken from the Bank of England yesterday, the Bank of England has also taken \$200,000 of gold bars, practically sweeping the bullion market clear of bar gold.

Balfour—It is stated here on good authority that the announced Cape Breton coal deal, in which Mr. H. M. Whitney of Boston and the Alliance of Montreal, were said to be interested, has been definitely abandoned.

A Boston paper says: Sir William Van Horne has just returned from Europe. His friends say that the Cape Breton coal deal will be abandoned. He is not hesitating to predict that the holders of Canadian Pacific would within the next ten years see the equivalent of \$1000 per share. This, of course, included subscription rights, etc.

Joseph says: This may not be a bull market, but it has the timber for making one. To strike while the companies have the coal is poor policy on the part of the miners. One thing is almost certain, the knights of the pick and shovel will be beaten to a standstill, which will end their union for all time. Average Steel, Pennsylvania and Pacific on all little dips, but materially higher prices buy B. & O. convertible 4's. Specialists: Distillers and Rock Island are both good for a substantial pull.

Boston, April 18.—The local market has been generally weak to-day. In sympathy with the New York market, Amalgamated Copper sold off to 110 1/2, closing at 111 1/2; B. & O. sold off to 81 1/2, closing at 82 1/2; Franklin sold off to 10 1/2, closing at 11; Union Pacific sold off to 40 1/2, closing at 41; American Telephone sold off to 138, closing at 139; and Dominion Steel, closing at 32 1/2.

Richmond, Va., April 18.—Stockholders of the Southern Railway in special session here to-day voted an issue of \$200,000,000 40-year 4 per cent. bonds. The stockholders adopted resolutions approving the scheme devised by the directors for the general improvement of the different lines of the southern system.

Albany, April 18.—The stockholders of the New York Central and Hudson River Railroad Company met in annual meeting

Our Debentures

combine an absolutely safe security with a profitable return for the money invested. They are issued in sums of \$100 and upwards for terms of one, two, three, four or five years. Interest at the rate of four per cent. per annum accrues from the date on which the money is received by the Company, and is payable half-yearly.

CANADA PERMANENT MORTGAGE CORPORATION
OFFICES: Toronto Street, Toronto

WE Own and Offer

STRAIGHT TERM
DEBENTURES
OF THE CITY OF
VICTORIA

WRITE FOR PARTICULARS.

DOMINION SECURITIES
CORP. LIMITED.
26 KING ST. E.
TORONTO.

In this city to-day and voted to increase the capital stock of the company from \$150,000,000 to \$200,000,000. The old board of directors was re-elected.

Baillie, Wood & Co. 42 West King Street, furnished the following current prices for unlisted stocks to-day:

Rio Underwriting. Asked. Bid.

do. stock. 48 1/2 48

do. 5 per cent. 81 80

Consolidated Mines. 138 138

Metropolitan Bank. 7 1/2 7 1/2

Canadian Goldfields. 7 1/2 7 1/2

*With 10 per cent. stock. *With 22 per cent. stock.

Railroad Earnings.

No. 1, second week of April. \$33,000.

Do. 2, same time. 415,510.

Do. 3, same time. 65,100.

Do. 4, same time. 118,234.

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per cent. closed 3 1/2 per cent. Call money

at Toronto, 5 1/2 to 6 per cent.

Price of Silver.

Bar silver in New York, 64 1/2¢ per oz.

Standard, 64 1/2¢ per oz. 25-150 per oz.

Mexican dollars, 50¢.

Foreign Exchange.

A. J. Glascock, James Building (Tel. Main 1732), to-day reports exchange rates as follows:

Between Banks.

N.Y. Funds, 1 1/2¢ premium 1 1/2 to 1 1/4

60 days sight 8 1/2 8 1/2 8 1/2 to 8 1/4

Domestic 9 1/2 9 1/2 9 1/2 to 9 1/4

Cable Trans. 9 1/2 9 1/2 9 1/2 to 9 1/4

Rates in New York.

Sterling, demand 48 1/2 48 1/2 48 1/2 to 48 1/4

Sterling, 60 days sight 48 1/2 48 1/2 48 1/2 to 48 1/4

Toronto Stocks.

April 18.

Montreal. Ask. Bid. Ask. Bid.

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The Dominion Bank

BRANCHES AND AGENTS THROUGHOUT CANADA AND THE UNITED STATES

TRAVELLERS' LETTERS OF CREDIT issued, available in all parts of the world. Most convenient and safe method of carrying funds.

A General Banking Business