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The prompt payment beyond question of interest and principal at maturity must be the paramount consideration when investing Trust Funds. The bonds issued by the Canada Permanent Mortgage Corporation meet all the requirements and are a legal investment for Trust Funds. We should like to send you a specimen Bond and all particulars.

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CANADA PERMANENT MORTGAGE CORPORATION TORONTO STREET, - - - TORONTO.

## **WALL STREET SECURITIES**

the speculative stocks at the Toronto by New York, at which market C.P.R. and Twin City stocks were higher. There was little outside interest taken the dealings and most of the transactions were either for broker's per-sonal accounts or on behalf of the inside interests. Following the strength in the above two issues, the pools in the foreign securities bid their spe-

M. Schwab optimistic over

Northern Pacific gross for June de-

Gold exports to Germany are expect-

term notes have strengthened during

If there is anything at all of value in the argument which the bulls on our railroad stocks find in the prospect for fair average crops, certainly the outlook in the Canadian Northwest should be deemed very bullish on Canadian Pacific. There was grown last year in the Provinces of British Columbia, Alberta and Manitoba about 80 000 000 bushels of wheat but the Columbia, Alberta and Manitoba about 80,000,000 bushels of wheat, but the prospect this year is that this outturn will be exceeded by 45,000,000 bushels.—Town Topics.

Conservative bullish operations seem likely to be conducted in the stock market to-day. Specialization policies would not surprise us, judging from the information lately received. We still regard Northern Pacific as the bull rail leader and Steel as the industrial leader. An extra dividend is Mkely on the former. The international steel agreement may help the latter.—Financial News.

Tonn news continues

ronto, 6 to 7 per cent.

Foreign Exchange.

Glazebrook & Cronyn, Janes Building (Tel, Main 7517), to-day report exchange rates as follows:

—Between Banks—

Buyers. Sellers. Counter. N. Y. funds..... 1-32 dis. 1-64 dis. ½ to ½ Montreal f'ds... par. par. ½ to ½ do days sight...... 49 9-32 99-16 9 11-16

Demand stg... 917-32 919-32 9% 10

—Rates in New York—

Posted. Actual.

Sterling 60 days sight...... 485% 486

Joseph says: Crop news continues of the very best. The hot wave experienced in this vicinity has not injured either wheat or common to the continues of the con jured either wheat or corn to the ex-tent that the enthusiastic buils on these cereals were to have the unfnlated believe. Marketwise there will be some new features. The "headin-ers" St. Paul, Pennsylvania and National Lead will prove very attractive specialties. Good buying of Union Pacific convertibles by strong interests. convertibles by strong interests will be seen. Better support is pro-mised for Gould properties, including Wabash and Missouri Pacific. Spe-cialties: Hold Cotton Oil. Average C. P. R.

ake of the Wo

CONTINUE BUOYANT

Further bullish manipulation may be expected, but the market is nearing a sharp break, which is likely to come if weather in crop regions does not soon show radical improvement. The narket would hardly ignore a crop scare at this time. Smelters and Copper are being distributed and these stocks should slip back to around recent low levels or even lower in case of aggressive bearish operations. If the Steel stocks continue strong Colo. Fuel will be one of the features, It strongly tipped for a much higher level. The convertible bonds hold U. P. back and this stock should be sold.

A stronger undertone characterized on all bulges. St. Paul is also re-imperial 215 A stronger undertone characterized to speculative stocks at the Toronto larket to-day. This was helped out y New York, at which market C.P.R. and Twin City stocks were higher. here was little outside interest taken list and conditions furnish no reasonable to the conditions of the rise in the industrial list and conditions furnish no reasonable method conditions furnished to the condition of the reasonable method conditions furnished to the condition of the reasonable method conditions furnished to the condition of the reasonable method conditions furnished to the condition of the reasonable method conditions furnished to the condition of the reasonable method conditions furnished to the condition of the reasonable method conditions for the reasonable method conditions ream is off the rise in the industrial list and conditions furnish no reasonable argument for any further advance. Traders will find it safer to sell active stocks on bulges for turns than to buy on dips. There are too many bulls in the street.—Town Topics

On Waft St.

the foreign securities bid their specialities up fractionally and appeared to have little difficulty in holding them. With the rally in prices there was the usual increase in business and transactions in a few issues ran over two hundred shares. The investment stocks were not equally influenced with the specialties and prices for these securities were only steady.

Wall Street Pointers.

United States sues Northern Pacific to recover coal lands.

Court authorizes foreclosure of a \$2,500,000 mortgage against Passac Steel Co.

Twelve railroads are to be sued for violation of the safety appliance law.

The \$1,200,000 notes of the Detroit, Toledo and Ironton pledged as collateral are to be sold at auction.

Chas. M. Schwab optimistic over steel outlook.

Chas. M. Schwab optimistic over steel outlook.

Chas. M. Schwab optimistic over steel outlook.

Color was the street.—Town Topics Many buils in the street.—Town Topics On Wall Street.

On Wall Street.

Spader & Perkins to J. G. Beaty:

There were few new influences in the market to-day, but the market retained its improved tone, and in the market to-day, but the market retained its improved tone, and in the market to-day, but the market retained its improved tone, and in the market to-day, but the market retained its improved tone, and in the market to-day, but the market retained its improved tone, and in the market to-day, but the market retained its improved tone, and in the market to-day, but the market retained its improved tone, and in the market to-day, but the market retained its improved tone, and in the market to-day, but the market retained its improved tone, and in the market to-day, but the market retained its improved tone, and in the market to-day, but the market retained its improved tone, and in the market to-day, but the market retained its improved tone, and in the

were in circulation.
Ennis & Stoppani wired to J. L.
Mitchell:
The market met a number of more or less adverse items of news with much indifference, developing a steady demand for stocks which made converts to the bull side. There was talk of a new preferred stock issue by S. P., with rights to common stockholders. The Harriman party is thought to have been buying calls on its specialties in London. The regular annual dividend is expected Thursday when the Bank of England rate may be reduced. Industrial meney over the year brings only 4 per cent. The trend is upward.

J. R. Heintz & Co. wired R. B.

Keewatin Laurentide ..

Mexican Leertic ..

18. Nor. 4 p.c.

Mexican L. & P.

Mexican L.

Stock Exchange to-day. He was unable to meet his contracts.

A public offering of the \$13,276,000 first mortgage 4 per cent. bonds of the Delaware and Hudson Co., which have been purchased by Kuhn, Loeb & Co, and the First National Bank is expect. and the First National Bank is expected to be made within a few days. It is understood that the bonds will be offered around 97 to 97 1-2, probably at the latter figure.

had been sold at 12 7-8 and the metal stocks were all strong. The market has a very strong undertone, and we look for the present advance to go considerably higher, with occasional setbacks, and we would take advance to go considerably higher, with occasional setbacks, and we would take advance to go considerably higher. If there is anything at all of value of securities for good profits. The closing was strong, around the high prices of the day, with good buying in Steel issues, and Copper. Look for higher prices to-morrow.

Money Markets.

Bank of England discount rate 2½ per cent. London open market rate, ¾ per cent. Short and three months' bills, 1½ to 15-16 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.

Sterling, 60 days sight..... 485% Sterling, demand ......... 487.10 Price of Silver.

Bar silver in London; 24%d per oz. Bar silver in New York, 53%c per oz. Mexican dollars, 46c. Toronto Stocks.
July 13.

#### PURCHASES ARE HARD TO TRACE.

World Office.

Tuesday Evening, July 14. The Toronto market was peculiar to-day. Prices were firm for some speculative issues, but purchases were hard to trace, and it was by no means certain that the public participated to any great extent in the dealings. Transactions of one, two and three shares of C.P.R. were variously construed. It was argued that if these shares were sold to the public the sellers were satisfied that good high prices were being realized, but on the other hand if the sellers were small investors the takers are sure of higher prices. The principal part of to-day's market was transactions in the foreign securities, which whether justified or not were dealt in at firmer prices. The Toronto market was only slightly under the influence of the Wall Street buoyancy.

HERBERT H. BALL.

## VALUABLE DOCUMENTS

OF CANADA HEAD OFFICE.

TORONTO

London Stock Market.

PITTSBURG, Pa. July 14.—Oil closed at \$1.78.

PRINCE'S OLD HORSE.

do. preferred ...... Southern Pacific ..... Union Pacific .....

Wabash

Can. Per. 100 @ 1281/2 2 @ 128 Ontario & Western 42

City Dairy. Nip. 10 @ 71/8

\*1 @ 66¼ \*60 @ 65¼ Tri-City. \*25 @ 75½ Con. Gas. 1 @ 1911/2 N.S. Steel. 20 @ 46 1/8 \*5 @ 108 1/4 \*Preferred. zBonds.

New York Cotton.

Marshall, Spader & Co., King Edward Hotel, reported following closing prices:
Open. High. Low. Close.
October 9.25 9.43 9.23 9.43
December 9.14 9.29 9.13 9.29
March 9.04 9.20 9.04 9.20
May 9.47 9.50 9.41 9.50
Spot cotton closed quiet. Middling uplands, 11.10; do., gulf, 11.35. Sales, 200 bales. Dominion Iron do. preferred Power ...... Mexican L. & P. ....

Montreal Power-5, 5, 5 at 93%, 3, 5.

at 85½.

Soo—25, 50 at 112½, 25 at 112½, 25 at 112½.

Dominion Iron—10 at 15½, 25 at 15½.

Toronto Street Railway—5, 6 at 98½, 1 at 98¾, 7 at 98¼, 10 at 98½.

Nova Scotia Steel—90 at 45½.

Montreal Street Railway—2, 5, 5 at 171, at 170½

at 170½.

Mexican Power—100 at 55%, 100 at 56.

Ogilvie common—19, 25 at 105.

Bank of Montreal—3 at 232.

Bank of Montreal—3 at 232.

Mackay common—10, 50 at 65.

Havana Electric Rallway—10 at 231/4.

Lackawanua preferred—22, 3 at 112.

Textile bonds—\$4000 at 821/4.

—Afternoon Sales.—

C. P. R.—25, 25, 25, 25 at 1661/4.

Rio bonds—\$5000 at 83.

Winnipeg Rallway bonds—\$500, \$500, \$300 at 1001/4.

Bell Telephone 4 at 137 2 at 136%, 2 at 137.

Montreal Street Railway rights—88, 94
at 4½, 6 at 4½, 7 at 4½, 3, 48 at 4½.

Montreal Power—20, 25 at 93¾, 1 at 94, 5, montreal Power—20, 25 at 93%, 1 at 5 at 93%, 15 at 93%, 15 at 93%. Bank of Commerce—3 at 156. Soo—50 at 112%. Nova Scotla Steel—30, 20 at 46. Dominion Iron—40 at 15%.

Dominion Iron pref.—50 at 60%.

Nova Scotia Steel pref.—5 at 109. Rio-25 at 46.

Royal Bank-8 at 2174.

Lake of Woods pref.—10 at 112.

Mexican Power—10 at 564.

Mackay common—5 at 65%.

VALUABLE DOCUMENTS

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The Irusts and Guarantee Company, Limited,

Amer. C. & F. 374, 374, 37 378, 37 378, 48 414, 48 434, 444, 434, 434, 444, 434, 444, 434, 444, 434, 444, 434, 444, 434, 444, 434, 434, 444, 4

# TRADERS TAKE PROFITS

Offerings of Cobalt Shares Are Larger, But the Sales Are Well Taken,

Crown reserve—500 at 52%, 500 at 52%. Terniskaming—1000 at 46, 200 at 45. Petersoh Lake—100 at 15%, 1000 at 15%, 500 at 15%, 1000 at 15%, 500 at

Silver Queen—100 at 1.05, 100 at 1.05. Cobalt Lake—1000 at 13½, 400 at 13½. Trethewey—100 at 87½, 100 at 87½. Toronto Stock Exchange Unlisted.

Canadian Gold Fields ...... 51/2 

Temiskaming—500 at 47%. Cobalt Lake—300 at 13. Crown Reserve—1000 at 53.

Silver Leaf—500 at 13.

Cobalt Central—1000 at 33.

Nova Scotia Cobalt—200 at 29.

Trethewey—98 at 86, 2 at 90.

—Afternoon Sales.—

Scotia Cobalt—1000 at 28½, 100 at 28½.

Peterson Lake—500 at 14½.

Railboad Earnings. Decreas 

To the Seashore in Comfort Take the handsome Grand Trunk train leaving Toronto daily at 9 a.m., with its cafe parior car (meals a la carte) and get into a Pullman, reaching Portland (631 miles) for early breakfast next morning, without any change. There is also through sleeper to Boston. The ride along Lake Ontario's shore and River St. Lawrence, over a smooth double track line is ablicated. a smooth double track line, is delightful, or you have the choice of leaving Toronto at 10.15 p.m., and enjoying the interesting and attractive day ride between Montreal and Portland, through the mountains and valleys of New England, reaching Portland in the af-ternoon. Tourist tickets are now on sale at very low rates. Good all sea-son. For tickets and full information

son. For tickets and full information call at city office, northwest corner King and Yonge-streets. London Times Proprietors.

LONDON, July 14.—The Chronicle asserts that the new proprietors of The Times newspaper include Lord Rothschild, Lord Cromer and Lord Northcliff, the last named having a controlling interest.

Profit-taking by professionals had a lightly depressing effect upon the price of the Cobalt stocks at the Toronto ex

Nova Scotia—500 at 29.
Peterson Lake—2200 at 15.
Silver Leaf—5000 at 13.
Silver Queen—100 at 1.04, 100 at 1.04.
Temiskaming—100 at 45%, 500 at 46%, 300 at 46, 1 at 46%, 100 at 46, 100 at 46%, 100 at 87%, 100 at 88.
Home Bank—14 at 115.00.
—Afternoon Sales.—
Nova Scotia—300 at 29, 500 at 28%, 100

THREE SHAFTS WORKING.

Active Development Now Going Chambers-Ferland.

Will Be Taken to Quebec—Found Centrepiece.

QUEBEC, July 14.—Word was received in the city to-day of the discovery in England of the centrepiece of the archway of the citadel. It was carried off by the last commandant of the British regulars, and now adorns a garden wall in Southsea, England. Capt. Mares, R.A., who owns it, will bring it over to Quebec.

"George," the mount used by the Prince of Wales in western Canada in 1901, is being brought down from Regina by the Northwest Mounted Police, at the request of the prince, who will shaft has shown ore of good grade the entire distance.

gina by the Northwest Mounted Police, at the request of the prince, who will use the steed during his stay here. To Repeal Double Liability.
OTTAWA, July 14.—Mr. Aylesworth introduced to-day the bill promised some days ago by Mr. Graham, to amend the Criminal Code so as to repeal what it described as the double liability to prosecution previously improved the prosecution previously improved the prosecution of the prosecution o

posed upon railway men.

The bill would provide that working LINDSAY, July 14.—Richard Swanton of Swanton's Siding, aged 16, in swimming with a number of companions, got beyond his depth and was drowned. railwaymen would not be liable for prosecution except under the Criminal Code, instead of under both the Criminal Code and the Railway Act, as

The Sterling Bank of Canada.

Notice is hereby given that a dividend of one and one-quarter per cent. (1 1-4 per cent.) for the quarter ending 31st July 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 offices and branches of the bank on and after the 15th day of August hext. The Transfer Books will be closed from the 20th of July to the 31st July, both days inclusive. F. W. Broughall, General Manager.

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NEW LAKE LINERS. The Tagina and Beaverton in Toront

Two additions to the Canadian reight-carrying fleet arrived in Toronto yesterday. They were the Tagona, which will run on the Canadian Lake and Ocean Line between Montreal and Fort William, and the Beaverton, which has just been brought out from England, by the Mathews Steamship

Company.

The Tagona came from Glasgow to Sidney, C.B., where it took on a load of rails for Fort William.

The Beaverton came direct from Middleborough, England, to Toronto with a load of paving brick. Both boats have a big capacity and will be valuable additions to the grain carrying fleet when the rush comes this fall.

Other arrivals from Montreal yesterday were the Pellatt and the Plum-ner of the Canadian Lake and Ocean Line, and the Dunelin of the Inland Navigation Company. These boats were tied up in Montreal by the break

ATTEMPT TO WRECK TRAIN.

SHOAL LAKE, Man., July 14 .-- Untown parties made a crude attempt to wreck the Orangemen's excursion train returning from Portage la Prairie at 2 o'clock Saturday morning. Pieces of two-inch planks were laid on the tracks in the yards here, but the wood being soft the engine splintered it

Western Fire and Marine, Royal Fire Insurance Co., Atlas Fire Insurance Co., New York Underwriters' (Fire) Insurance Co., Richmond and Drummond Fire insurance Co., Canada Accident and Plate Glass Co., Lloyd's Plate Glass Insurance Co., Ontario Accident Insurance Co. Kaiser Saw Dunsmuir's Yacht. Shaft No. 3 is being sunk on Vein No. 7, close to the LaRose, also in ore of good grade.

Development work on the remainder of this property is being planned and will be eventually carried on.

The Chambers-Ferland is proving to be one of the big mines of the camp.

The Chambers of the camp.

VICTORIA, B.C., July 14.—Lieut.—Gov. Dunsmuir's has left Southampton for Quebec, where she will be one of the vessels assembled in the harbor during the tercentenary celebration. Mr. Dunsmuir is crossing in the Empress of Ireland.

When the Dolaurs 22 VICTORIA ST. Phones M. 592 and P. 667 CEO. O. MERSON

When the Dolaura, with Dunsmuir aboard, was at Kiel during regatta week, Emperor William was struck with the appearance of the yacht and Dunrmuir was invited aboard the imperial yacht Hohenzollern, where he was entertained by the Kaiser. The latter subsequently visited the Dolaura.

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LAMBTON GOLF CLUB

SHARES FOR SALE CHEAP Make Offers Box 83, World Office

fust Pay for the Garden First. WOODSTOCK, July 14.—An interesting situation has developed in connection with the appointment of Charles Wilson to Oxford Jail Governorship which was made last week. John Cameron, governor for the past 40 years, resigned, but now refuses to leave the governor's house until Mr. Wilson settles for the garden Mr. Cameron planted this year.

Visit to Wi Good Outlo Peaches, Small Fru Peaches Ar - J. E. He

lent Crop.

make big retur 'I am not settir rds,' said Mr. E fords," said Mr. Hety are a slow and there are others to ter." The St. John more profitable va on the trees wou prejudice among to the exist in favor of and no doubt make sold on the me In all there are 4000 farm.

A beautiful ten-set out two years that none of the were included in The bearinged, in fact ma Fully half of the Fully half of the ed to a blue plus ually and allows for three weeks, on a neighboring Henry planted to In grapes the o vines were loaded grown bunches, and Red Rogers pleties. The groun by the use of an grape-hoe, which to operate, but is to the fruitmen.

Women Work
The acres of
black currants, ar
for the pickers.
Indians are engabox, or per day,
to gather the fr
good money. One
Henry was makin
ing the season.
big crop and are
ready.
In raspberries a
made a magnifi

made a magnificompletely covered to leads of barused on this pate fruits from such plainly evident no pects to pick 5000 A pretty fair ret