CANADA PERMANENT
MORTGAGE CORPORATION
Toronto Street, Toronto.
RECEIVES DEPOSITS and PAYS INTEREST at 3½% PER ANNUM COMPOUNDED TWICE EACH YEAR.
Absolute safety is assured by
Paid-up Capital........$6,000,000.00
Reserve Fund........1,750,000.00
Invested Funds........23,800,000.00

STOCK MARKETS STEADY FEWER TRANSACTIONS

Recovery in Price of Some Issues on Wall Street — Local Markets Dull.

World Office,
Friday Evening, Oct. 7.

The local market was dull to-day and there were no important changes in the market quotations. The absence of manipulative support is thought to be responsible for the lessened transactions, but the absence of a marked weakness inspires confidence in the stability of prices at the present. The only issue to show strength against the generally softer tone was Twin City. This stock opened easier at 101½, but recovered at the close to 101¾. Local traders are bullish on this stock at present prices, compared with other issues and this may account for its strength. The other tractions were dull at practically unchanged prices. Without special feature the market fluctuated between narrow confines. Bank share transactions were more in evidence to-day, Ontario making a number of changes and closing at the high point of the day. C.P.R. was only moderately traded in, the opinion in the street being that during the period of the rights the price of the stock would have an easier tendency.

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Ennis & Stoppani, 21 Melinda-street, report the close on: Northern Securities, bid 112¼, asked 112½; Mackay common, bid 30¼, asked 32½; do., pref., 72⅞, asked 73; Dominion Coal (Boston), bid 56, asked 56½; Dominion Steel (Boston), bid 14, asked 14¼.

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Stocks very plentiful in the loan crowd.

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Reported Speyen and Co. likely to become bankers for M., K. and T.

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Sloss—Sheffield will make no concessions to organized mine-workers of the Alabama district.

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Reported Brooklyn Rapid Transit earnings for August were $109,000 in excess of last year.

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Denver Southwestern securities reorganized and transferred to Cripple Creek Central.

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Expected Steel net earnings for September quarter will be nearer $19,000,000 than $18,500,000.

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Stockholders of United States Realty Company will vote on November 4 on proposed dissolution of the company. Its successor, the United States Realty Improvement Company, has been organized and is doing business.

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United States Steel Co. will shortly order from American Shipbuilding Company five steel steamers for iron ore carrying on the lakes.

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Gross earnings show up well, 30 roads reporting for September, increase of 5.96 per cent., and for three months the same roads increased 2.16 per cent.

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Erie Railroad has ordered 1000 cars from American Car & Foundry Company.

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New York.—The story here is that New York Central will guarantee 8 per cent. on Delaware & Hudson.

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Banks lost to sub-treasury $3,830,000.

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Banks lost to interior $3,264,000.

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Total loss $7,094,000.

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Brooklyn Rapid Transit—This traction stock is being accumulated by brokers acting for the Central Trust crowd. The Keene party are very bullish in this direction.—Town Topics.

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The London houses cabled early that their market was narrow and that they would not attempt to do anything until the New York market had become established. London was not disposed to trade after the opening and arbitrage business has been nominal.—News.

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Town Topics: We have not altered our bullish position, and still believe that the big profits are to be made on the long side, but we would wait for a more favorable opportunity to buy stocks cheaper, especially Union Pacific, Pennsylvania, Steel, pref., Atchison, Erie, Missouri Pacific, and St. Paul. Take profits on any rallies in Copper and Brooklyn Rapid Transit.

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Joseph says: The reaction may extend a little further, but the all-important fact to be considered is that there has not been as yet any wide distribution of stocks. They are held by large and important interests. Copper is advancing on measurably improved trade conditions. Take on some Ontario and Western. The Kuhn-Loeb factions own the property and Mr. Jacob Schiff thinks excellently well of it. The bank statement will cut no figure. Time money offered at 3¾ per cent. Baltimore and Ohio, Pennsylvania, and Union Pacific are being well bought.

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London, Oct. 7.—The September statement of the board of trade shows a decrease of $11,886,000 in imports and an increase of $13,064,500 in exports.

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After quiet opening with no very definite market stocks showed tendency to harden in limited number of issues. Volume of business was perceptibly smaller than it had been in corresponding period earlier in the week, and in opening trade at least the larger operators were not represented. Reading was feature of early market, advancing with confidence and strength. Best buying is based on expected dividend in the spring. Amalgamated Copper showed some early activity and strength of advance in Copper stocks in London. Rumor most prevalent is one of an increase in Anaconda dividend.—D.J. Co.

• • •

J. W. Gates in an interview this morning stated that he had not changed his attitude towards the stock market in general; his views are bullish on the steel stocks. The floor has a bull tip on Missouri Pacific this morning, and there were some substantial buying orders in the stock around 99. We do not get anything to confirm this and would not care to buy the stock just now. An early bull tip on St. Paul was made good, but an advance of a point and a half. Chicago sends the report that the Union Pacific practically controls the Atchison, and that a prominent capitalist identified with the Harriman interest recently acquired over 300,000 shares of Atchison. This refers to the purchase reported a short time ago, but unless there has been heavy accumulation in other quarters control of the Atchison remains unchanged. There was fairly good buying of United States Steel preferred this morning.—Town Topics.

Weekly Bank Clearings.

The aggregate bank clearings in the Dominion for the past week, with the usual comparisons, are as follows:

	1904. Oct. 6.	1904. Sept. 29.	1903. Oct. 8.
Montreal	$24,181,164	$21,118,961	$23,374,185
Toronto	19,790,488	15,500,574	15,547,975
Winnipeg	5,619,492	4,334,303	5,047,901
Halifax	1,717,382	1,577,340	1,927,861
Quebec	1,942,129	1,466,189	2,086,853
Ottawa	2,627,133	1,736,701	2,360,968
Hamilton	1,227,134	1,116,512	1,356,562
St. John	1,142,004	1,087,414	1,051,423
Vancouver	1,684,337	1,479,241	1,531,030
Victoria	542,360	1,001,963	....
London	1,014,716	764,405	989,530

Dominion Failures.

Dun's Mercantile Agency reports the number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, as follows:

	Ont.	Que.	N.S.	N.B.	P.E.I.	Man.	B.C.	Total.	1903.
Oct. 6	6	14	4	2	1	5	3	35	12
Sept. 29	3	9	1	..	..	2	2	17	10
Sept. 22	7	10	..	4	..	1	1	23	19
Sept. 15	9	8	2	..	1	3	2	25	18
Sept. 8	7	4	2	..	..	..	..	13	17
Sept. 1	16	7	5	1	..	2	5	36	19
Aug. 25	4	13	1	..	..	..	2	20	16

On Wall Street.

Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market to-day:

The strength of the market was demonstrated to-day in about the same manner as on many previous occasions. Succeeding yesterday's moderate liquidation and reduced volume of trading on the decline, the market hardened to-day in about the same volume, but with less evidence of selling either for short account or realising. In point of fact the tone was preserved in nearly all directions, without manifestations of an attempt to sustain specialties or to create a favorable impression by manipulation. It would appear that the market has been allowed to take care of itself for the last two days, and the result would seem to indicate its worthiness of such confidence.

Some little more attention was paid to the trading in Reading to-day, with a consequent advance in that issue, while the selling in Steel preferred was of reduced volume, and with some evidence of ending of movement in that section. Smelters was bid up in a way to suggest inside handling, while Erie was forced to endure liquidation of foreign offerings.

Interest in trading during the afternoon was much reduced. Increased estimates of final yield for wheat and exports in a larger scale of corn were the features in the grain markets to-day of interest to security holders, while weather conditions thruout the harvest belt, as well as in the south continue very favorable.

The bank statement to-morrow may be an unfavorable one, strictly speaking, but with time money at 3¾ in abundance we are aware of no reason why the statement should change the conviction of security-holders. We rather look for stock market conditions to continue under the influence of the vastly improved business outlook and safer basis upon which all trades and calculations are being made. Inactivity at this juncture would mean a hardening tone to values without invasion of the market's strength and a period of this kind, comparatively speaking, might easily follow the recent heavy trading and absorption of securities.

This would be only another phase of the situation at a higher level than has yet taken place if we accept the moderate reaction of the last few days, but a phase which has repeated itself very often since the first of May. We see nothing in the market to criticize at this juncture.

Ennis & Stoppani, wired to J. L. Mitchell, 21 Melinda-street:

The market has shown strength to-day, but improvement was confined largely to stocks recently taken up and which had not completed their movement. It is said that there will be some important development in Reading affairs next week to explain the large absorption by a single house around whose operations there has been an extensive amount of room and commission house trading. The recent rise in Steel preferred and the strength of Amalgamated Copper to-day have caused sympathetic movements in Sugar, People's Gas, Rubber, Cotton Oil, Pressed Steel and other industrials. The Philadelphia contingent are expecting better prices for Norfolk and other coal stocks. London continues to buy the M.K. & T. issues and probably holds the largest single interest in the common. It would appear that dividend talk regarding the preferred is warranted in view of the 8 per cent. shown in earnings. A higher dividend rate for Twin City is expected before long. Pittsburg interests are taking large amounts of the Republic Steel issues. The fact that buyers of iron rather than sellers are now anxious regarding supplies to be obtained at current prices is another evidence of better conditions. We think that a conservatively bullish attitude towards the market will bring good results. The developments in outside conditions are all that could be desired.

Foreign Exchange.

	Between Banks Buyers	Sellers	Counter.
N.Y. Funds	1-64 dis	par	1-8 to 1-4
Mont'l Funds	par	par	1-8 to 1-4
60 days sight	8 23-32	8 3-4	9 to 9 1-8
Demand Stg.	9 7-16	9 7-32	9 1-2 to 9 5-8
Cable Trans.	9 9-32	9 11-32	9 5-8 to 9 3-4

—Rates in New York—

	Posted.	Actual.
Sterling, demand	486½	485⅜ to ...
Sterling, 60 days	484	483¼ to 483⅜

Price of Silver.

Bar silver in London, 26⅜d.

Bar silver in New York, 57½c per oz.

Mexican dollars, 45¾c.

Money Market.

The Bank of England discount rate is 3 per cent. Money, 1 to 1¼ per cent. The short bills, 2 1-16 to 2⅛ per cent. Three months' bills, 2⅛ to 2¼ per cent. New York call money, highest 2½ per cent., lowest 2 per cent; last loan, 2½ per cent. Call money at Toronto, 5 per cent.

Toronto Stocks.

	Oct. 6. Ask.	Oct. 6. Bid.	Oct. 7. Ask.	Oct. 7. Bid.
Ontario	...	128	...	128
Toronto	...	232	...	231½
Montreal	...	...	...	...
Imperial	...	...	...	...
Commerce	...	157¼	158	157¼
Dominion, xd	239	238	240	238
Standard	...	236	...	236½
Hamilton	216	215	...	215
Merchants'	...	...	...	...
Ottawa	218	...	215	...
Nova Scotia	...	...	...	...
Traders'	...	132	...	132
Royal	...	...	...	...
Brit. Amer.	...	...	...	...
West. Assur.	...	...	...	...
Imperial Life	...	149	...	149
Union Life	...	...	...	...
Con. Life	...	270	...	270
Cen. Gas., xd	...	...	204	200
Nat. Trust, xd	...	135	...	...
O. & Qu'Appelle	...	100	...	100
C.N.W.L. pref	...	99	...	99
do., com.	...	...	...	...
C. P. R.	132¼	131⅞	132¼	131¾
M.S.P. & S.S. pr.	...	129	134	132½
do., com., xd	...	77½	...	80
Can. Gen. El., xd	...	159	160	159½
Tor. El. Light, xd	...	144½	145	141½
London Electric	...	90	...	...
Dom. Tel., xd	...	119	...	119
Bell Tel., xd	155	...	...	152
Rich. & Ont	...	60	...	57
Niagara Nav	112½	...	...	...
Northern Nav	80	...	80	...
S.L. & C. Nav	...	...	105	...
Toronto Rail	104	103½	...	103⅛
London St. Ry.	...	...	...	...
Twin City	101½	101	101¾	101¼
Winnipeg St. Ry.	...	...	...	178
Sao Paulo, xd	104	103¼	104	103⅛
do., pref.	...	...	...	...
Trinidad	...	...	...	...
Toledo Railway	...	...	...	...
Mackay, com	30	29½	30¾	30¼
do., pref	73¼	72	73½	72¾
Luxfer Prism pr.	...	...	...	...
Packers' (A) pr.	...	...	...	...
do., (B) pr.	...	...	...	...
Dom. Steel	...	13⅜	...	13⅜
do., pref	43¾	42	43½	...
do., bonds	78	...	...	...
Dominion Coal	59	...	57	55
N. S. Steel	68	67½	68	67
do., pref	110	107	...	...
do., bonds	...	106	...	...
Lake Sup. com.	...	...	...	...
Canada Salt	115	...	115	...
War Eagle	...	...	...	...
Payne Mining	...	...	...	...
Cariboo (McK.)	...	...	...	...
Republic	...	...	...	...
Virtue	...	...	...	...
North Star	...	...	...	...
Crow's Nest Coal	350	...	...	...
Brit Can.	80	70	80	70
Canada Landed	105	104	...	...
Canada Per	123	122½	...	123
Canada S. & L.	124	119	...	119
Cent. Can. Loan	...	150	...	150
Dom. S. & L.	...	70	...	70
Hamilton Prov.	...	119	...	119
Huron & Erie	188	181	188	181
Imperial L. & I.	...	...	...	...
Landed B. & L.	...	120	...	120
London & Canada	94	93	94	93
Manitoba Loan	...	95	...	95
Toronto Mort.	...	92	...	92
Ontario L. & D.	...	122	...	122
London Loan	...	...	...	...
People's L. & D.	...	...	...	...
Real Estate	...	...	...	...
Toronto S. & L.	...	130	...	130

Morning sales: Ontario, 10 at 128¼, 30 at 129, 20 at 129⅞, 10 at 128, 10 at 128¾; Toronto, 5 at 232; Commerce, 20 at 157½; Imperial, 2 at 232; Mackay, common, 25 at 30¼, 575 at 30½; Twin City, 25 at 100½, 100 at 100⅝, 25 at 100⅝, 25, 35 at 100⅞, 100 at 100⅝, 50 at 100¾; Hamilton, 10 at 215; Sao Paulo, 25, 25 at 103¾; Can. Gen. Electric, 50 at 159⅝; Mackay, pref., 50 at 72⅜, 25 at 72½, 75 at 72, 10 at 72¼; C.P.R., 25 at 131⅞, 375 at 132; N.S. Steel, 50 at 67¾, 50 at 67⅞; Dominion Steel, 25 at 13⅝.

Afternoon sales: Ontario Bank, 50 at 129; Hamilton, 10 at 215, 2 at 274½, 20 at 217; Toronto Electric, 25 at 144¼; Twin City, 10 at 101⅝; C.P.R., 25 at 131⅞, 20 at 131¾; Gas, 4 at 203½; Sao Paulo, 25 at 103¾, 10 at 103⅜; Toronto Railway, 25 at 104; Mackay, 25 at 30½; "Soo," 10 at 80½; Mackay, pref., 10 at 72, 25 at 72¾.

Montreal Stocks.

Montreal, Oct. 7.—Closing quotations to-day:

	Ask.	Bid.
C. P. R.	132¼	131⅞
Toledo	23	22½
Montreal Railway	209	207½
Toronto Railway	105	103¼
Halifax Railway	95	92½
Detroit Railway	70¾	70⅝
Twin City	101⅞	101½
Dominion Steel	14	13⅞
do. pref.	43½	42⅞
Richelieu	58	57½
Montreal L., H. & P.	80½	80¼
Bell Telephone	...	...
Dominion Coal	56½	55
Nova Scotia Steel	68	67
Commerce	...	...
Montreal Railway bonds	...	104¼
Hochelaga	...	...
Dominion Steel bonds	75¾	75
Ontario Bank	...	...
Quebec Bank	...	249
Montreal Bank	250	...
N. W. Land, pref	...	...
M. S. M., pref	...	...
do., common	...	...
Mackay common	31	30⅜
do. pref.	...	...
Union Bank	...	135
Merchants'	...	158
Molsons	215	210

Morning sales: C.P.R., 100 at 131⅝, 100 at 131⅝, 10 at 131¾, 25 at 132; Power, 50, 75, 10 at 80½, 5 at 81, 50 at 80¾; Twin City, 25 at 100, 75 at 100⅛, 50 at 100⅜, 50 at 101; Mackay pref., 25 at 72, 225 at 72¼, 25 at 72⅝, 100 at 72½, 7 at 73; Mackay, 25 at 29¾, 125 at 30, 45 at 30¼; Detroit, 25 at 70½, 25 at 70⅝, 150 at 70¼; Dominion Coal, 75 at 55¾; Dominion Steel, 125, 10, 35 at 13⅞; Richelieu, 25 at 58, 5 at 57; Switch pref., 15 at 90; Bank of Montreal, 9 at 249½; Dominion Steel bonds, $4000 at 75½; Cable, reg. bonds, $7000 at 93.

Afternoon sales: C.P.R., 50, 25 at 132⅛; Detroit Railway, 50 at 70⅝, 25, 50 at 70¾; Twin City, 25, 50, 50, 50, 25 at 101¼, 125 at 101¾; Toledo, 25 at 22¼; Montreal Power, 25, 10, 30 at 80½, 5 at 80; Mackay pref., 50, 25 at 73; Mackay, 25 at 30½; Montreal Railway, 25 at 208¾; Richelieu, 12 at 157¼; Montreal Cotton, 47 at 101, 3 at 103; Coal pref., 5 at 110½; Royal Bank, 10 at 204½.

London Stocks.

	Oct. 6. Last Quo.	Oct. 7. Last Quo.
Consols, money	88 11-16	88 7-16
Consols, account	88 13-16	88 11-16
Atchison	86⅛	85¼
do. pref.	103	102½
Anaconda	5	5⅛
Chesapeake & Ohio	45⅝	45
Baltimore & Ohio	93¼	92¾
Denver & Rio Grande	29⅝	29½
do. pref.	84½	83⅜
Chicago Gt. Western	17½	17
C. P. R.	137¼	135⅝
St. Paul	172	170¼
Erie	34⅝	33⅝
do. 1st pref.	71⅝	70½
do. 2nd pref.	46	45
Louis. & Nash.	132	130¾
Illinois Central	146¼	146⅜
Kansas & Texas	26	25⅝
Norfolk & Western	73¾	73¾
do. pref.	92	92
New York Central	134¼	133¼
Pennsylvania	68⅞	68⅜
Ontario & Western	35¼	35⅝
Reading	35⅞	36½
do. 1st pref.	44	44
do. 2nd pref.	39¾	39¾
Southern Pacific	61	60½
Southern Railway	34	33¼
do. pref.	97¼	97½
Wabash common	21½	21
do. pref.	43	42
Union Pacific	106⅝	105⅝
do. pref.	95¼	96
U. S. Steel	18⅝	18¼
do. pref.	77	76⅝

New York Stocks.

J. G. Beaty (Marshall, Spader & Co.), King Edward Hotel, reports the following fluctuations in New York stocks to-day:

	Open.	High.	Low.	Close.
B. & O.	89⅞	90⅞	89⅞	90½
Can. Sou.	...	...	...	...
C. C. C.	...	...	...	...
C. & A.	37¾	...	...	...
C. G. W.	16½	...	16¼	...
Duluth	...	...	...	...
do., pref.	...	...	...	...
Erie	33¼	33⅜	32¼	33¼
do. 1st pref.	68⅜	69⅝	68⅛	69⅛
do. 2nd pref.	46⅜	47⅜	46⅜	47⅛
Illinois Central	142⅝	142⅞	142½	...
N. W.	188	...	...	...
N. Y. C.	128⅝	130	128⅝	129¾
R. I.	28	28¾	28	28½
do. pref.	71	72	71	72
Atchison	82¾	83⅜	82⅜	...
do. pref.	100	100¼	100	...
C. P. R.	131⅜	132¼	131½	132
Col. Southern	19	19¼	19	19¼
do. 2nds	26⅜	...	26	...
Denver pref.	...	...	...	...
K. & T.	24½	25½	24⅜	25
do. pref.	50½	52	50½	51⅞
L. & N.	127	127¼	127	127⅝
Mex. Central	13⅞	14	13⅞	14
Mex. National	...	...	...	...
Mo. Pacific	99	100¼	99	99½
San Francisco	...	...	...	...
do. 2nds	58½	...	58¼	...
S. S. Marie	79	81	78½	80¾
do. pref.	134	...	...	...
St. Paul	165¾	166⅝	165¼	165¾
South. Pacific	58½	58⅞	58¼	58⅜
Southern Ry.	32⅛	32¾	32⅛	32⅜
do. pref.	...	...	...	...
S. L. S. W.	21⅛	21½	21⅛	21¼
do. pref.	47¾	48¼	47½	...
U. P.	102½	103⅝	102½	103
do. pref.	...	...	...	...
Wabash	19¾	19⅞	19¾	19¾
do. pref.	40⅞	41⅝	40⅞	41¼
do. B bonds	64¾	...	...	...
Wis. Central	19¾	...	...	...
do. pref.	...	...	...	...
Texas Pacific	32⅛	32½	32	...
C. & O.	43⅞	44¼	43¾	44
C. F. & I.	35⅝	36⅛	35⅝	36
D. & H.	172⅛	173¾	172	172½
D. & L.	...	...	...	...
N. & W.	70¾	72¼	70½	71¼
Hocking Valley	80½	...	...	...
O. & W.	34¾	34⅞	34½	34⅝
Reading	70¼	72⅜	70¼	71⅝
do. 1st pref.	...	...	...	...
do. 2nd pref.	...	...	...	...
Penn. Central	132⅝	133¾	132⅝	133¼
T. C. & I.	48¼	49	48¼	49
A. C. O.	...	...	...	...
Amal. Copper	61	62⅜	61	61⅞
Anaconda	...	...	...	...
Sugar	131¼	132⅞	131¼	132¼
B. R. T.	58	58¾	58	58¾
Car Foundry	23	23½	23	23¼
Consumers' Gas	210	210¾	209½	210
Gen. Electric	171½	...	170	171
Leather	9½	...	9⅝	...
do. pref.	87⅛	87⅝	87⅛	87⅜
Lead	22⅜	22½	21¾	22¼
Locomotive	25¾	26¼	25¾	26¼
Manhattan	154	154⅛	154	154⅛
Metropolitan	119¼	120	118¾	119⅞
North American	...	...	...	...
Pacific Mail	33⅜	...	33	...
People's Gas	101⅞	103¼	101⅛	103
Republic Steel	10⅜	11⅝	10⅝	11¼
Rubber	23¼	24⅛	23⅛	23½
Sloss	41	41½	41	41½
Smelters	65⅞	66¼	65¾	66⅛
U. S. Steel	17⅝	18¼	17⅝	18
do. pref.	74¼	75⅜	74¼	74⅝
Twin City	100¼	101⅞	99¾	101¾
W. U.	91½	92	91½	92

Sales to noon, 469,300; total, 773,200.

Price of Oil.

Pittsburg, Oct. 7.—Oil closed at $1.56.

Metal Market.

New York, Oct. 7.—Pig iron, steady; northern, $13.50 to $14.75; southern, $13.75 to $14.50. Copper, firm, $13 to $13.12½. Lead, quiet, $4.20 to $4.30. Tin, quiet; Straits, $28.30 to $28.50. Plates, market quiet. Spelter, quiet; domestic, $5.10 to $5.20.

Cotton Market.

The fluctuations in cotton futures on the New York Cotton Exchange to-day (reported by Marshall, Spader & Co.), were as follows:

	Open.	High.	Low.	Close.
October	9.90	10.02	9.90	10.02
December	10.10	10.16	10.08	10.16
January	10.17	10.21	10.12	10.21
March	10.25	10.28	10.23	10.24

Cotton spot closed quiet. Middling Uplands, 10.45; middling Gulf, 10.70. Sales, 1800 bales.

Cotton Gossip.

Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market to-day:

The trading in cotton was not significant to-day of changed convictions in any important degree. The market seems to be supported by one set of speculative operators and supplied by two groups, one purely speculative operators and the other operating on the basis of spot deliveries.

The disposition to sell the market on what are esteemed high crop estimates, in conjunction with the small stocks here, keeps the situation stronger from a technical point than might otherwise follow the heavy movement, and good weather conditions ruling in the south.

Receipts from the new crop continue liberal, but so far have been rather easily absorbed by export demand and home consumption, so that the option list has not yet felt the full force or weight of the crop. The market is a very two-sided affair, with adherents to both views, based on consistent promises. The English cloth market is firm, with more demand for yards and cloths.

This explains the situation in Liverpool, and suggests continued steadiness there. Weather conditions promise to continue favorable, the temperatures are low in the northwestern portion of the belt. Scattered showers are promised, which are rather beneficial than otherwise.

The cold wave did not result in frost last night. The attempt to settle the Fall River strike at a meeting of manufacturers and union leaders yesterday failed, tho no immediate results were expected. The amount brought in sight for the week approximates 520,000 bales, against 360,000 bales last year.

The movement to date, 1,844,000 is about 600,000 bales in excess of last year.

In a market so dominated by the operations of a clique, very little can be said of its possibilities from day to day. Perhaps weather conditions, particularly the prospect of frost next week, should this influence appear, would prove the greatest assistance in securing an advance, in the absence of which there would seem to be nothing to stimulate speculative buying or hasty covering of short interests. An uneventful situation is quite among the possibilities during the next few days, and nothing beyond casual operations seem justified.

Dun's Trade Review.

Full returns of drygoods payments at Montreal on the 4th have not been made up at the moment of writing, but as far as can be gauged an average proportion of paper has been provided for. General collections are reported fair. Some of the leading banks, in advising their customers, seem to be inculcating more or less of a conservative policy in the matter of business extension, and buying in all lines seems to be marked to some extent by a spirit of moderation, tho there is nothing apparent in the general situation to impair confidence in the general soundness of trade conditions, unless it be that stocks are over large in some lines. The cheese trade, on which so many country districts so largely depend, has not been of a wholly satisfactory character this season, and the difference in prices realized by the farmer will make a great difference in his spending power as compared with last year. The present English demand for dairy products is not at all brisk, and it is figured there must be a material accumulation of cheese stocks going on here. Meat packers, who look to Britain for a considerable proportion of their trade, also report a rather disappointing volume of enquiry from that quarter.

General wholesale trade in Toronto has been moderately active during the past week. The election campaign is more or less of a factor, but it generally tends to restrict operations. On the whole the trade in drygoods so far this season compares favorably with that of last year. There is a large movement of goods westwards, and prices of the leading staples are firm. Trade in groceries has been fair, but sales of sugars are less numerous. Canned goods firm, with likelihood of shortage in the packs of corn and tomatoes. The quality of the new Mediterranean fruits is good, with a fair demand. There is a good trade reported in hardware and metals, the prices of which rule firm. The leather trade is quiet and featureless. Hides are dull, and wool quiet and firm. Wheat is lower, with buyers holding off. Provisions quiet, with no particular changes in prices. Four failures were reported in the district for the week, none of which were of any importance.

Trade conditions in Hamilton and district continue favorable, stimulated somewhat by fair and seasonable weather. Dealers in drygoods, millinery, clothing and boots and shoes report sales in the past week much better than for the corresponding period of last year, and prices of staples firm. Jobbers and manufacturers in most lines are very busy, and on the whole a good volume of business is being done. The wool market remains quiet. Dairy produce and grain offerings are in good demand, with quotations slightly advancing. Recent high winds have caused serious damage to the apple crop, and the supply of winter grades will, in consequence, be much diminished. Remittances are fair, and so far as learned no recent failures have been noted in this district.

The pastors of Elm-street Methodist Church will preach to-morrow as follows: 11 a.m., Rev. R. S. E. Large, B.A., B.D.; 7 p.m., Rev. Thomas E Bartley. At the evening service a solo will be sung by Miss Maude Olmsted, and a duet by Miss Bertha Kerr and W. J. A. Carnahan.

Dominion Bank
TORONTO
Capital Paid Up - - $3,000,000
Reserve Fund and Undivided Profits - - $3,565,000
A general Banking Business transacted.
Savings Bank Department in connection with all offices of the bank. 246
Deposits of $1 and upwards received.
HEAD OFFICE—COR. KING AND YONGE-STS

GRAIN PRICES EASIER ON CHICAGO EXCHANGE

Reaction Followed by Recovery—Modern Miller Says Conditions Good for Fall Seeding.

World Office,
Friday Evening, Oct. 7.

Liverpool wheat futures closed ⅝d to ¾d lower than yesterday and corn futures ⅝d higher.

At Chicago December wheat closed 1¼c lower than yesterday, December corn ⅞c lower and December oats ¼c lower.

The Chicago Board of Trade will be closed to-morrow, Chicago Day at the World's Fair.

Northwest receipts to-day 881 cars, week ago 1038 cars, year ago 667 cars.

Wheat shipments from India this week totaled 1,304,000 bushels.

Argentine wheat shipments this week 928,000 bushels. Argentine corn shipments 3,686,000 bushels.

Primary receipts: Wheat 1,236,000 bushels, against 1,041,000 bushels; shipments, 481,000 bushels, against 662,000 bushels. Corn, receipts 281,000 bushels, against 387,000 bushels; shipments, 331,000 bushels, against 1,054,000 bushels. Clearances, wheat and flour 20,000 bushels.

The Modern Miller says: Conditions generally continue favorable for the seeding of winter wheat and for promoting germination. No complaints of consequence are coming from any section of the winter wheat belt, and the indications are that the acreage will be fully as large as last year, if not larger.

The Northwestern Miller says: The sale of flour during the past week has been furthered to a large extent by the fact that the buyers who have held off have been forced to come into the market to replenish depleted stocks, apparently waiting a break in prices, which, up to this time, has not materialized.

Puts and calls, as reported by Ennis & Stoppani, 21 Melinda-street, Toronto: Milwaukee May wheat, puts $1.07⅝, calls $1.11; New York December wheat, puts $1.11¼, calls $1.13.

ST. LAWRENCE MARKET.

Receipts of farm produce were 2100 bushels of grain, 15 loads of hay, with about 250 dressed hogs and 20 loads of apples and potatoes.

Wheat—Nine hundred bushels sold as follows: White, 200 bushels at $1.01 to $1.04; red, 400 bushels at $1 to $1.03; spring, 100 bushels at $1, and 200 bushels goose at 88c.

Barley—One thousand bushels sold at 48c to 51c.

Rye—One hundred bushels sold at 69c.

Oats—One hundred bushels sold at 35c.

Hay—Fifteen loads sold at $9 to $10.50 per ton.

Dressed hogs—Prices firmer at $7.50 to $8 per cwt., the bulk going at $7.75 per cwt.

George Puddy bought about 200 dressed hogs at $7.50 to $7.65.

Potatoes—Prices steady at 80c to 90c per bag from farmers' wagons by the load.

Apples—Prices easy at 50c to $1.25 per barrel.

Grain—		
Wheat, white, bush	$1 01 to	$1 04
Wheat, red, bush	1 00	1 03
Wheat, spring, bush	1 00	....
Wheat, goose, bush	0 88	....
Beans, bush	1 00	1 10
Barley, bush	0 48	0 51
Oats, bush	0 35	....
Rye, bush	0 69	....
Peas, bush	0 85	....
Buckwheat, bush	0 47	0 48
Seeds—		
Alsike, No. 1, per bush	$6 00 to	$7 00
Alsike, No. 2, bush	5 40	5 75
Alsike, No. 3, bush	4 00	5 00
Red, choice, No. 1, bush	6 00	6 50
Timothy seed, bush	1 00	1 30
Hay and Straw—		
Hay, per ton	$9 00 to	$11 00
Straw, per ton	12 00	13 00
Straw, loose, per ton	7 50	....
Fruits and Vegetables—		
Apples, per bbl.	$0 50 to	$1 25
Potatoes, per bag	0 80	0 90
Cabbage, per doz	0 25	0 40
Cabbage, red, each	0 05	0 10
Beets, per peck	0 10	....
Cauliflower, per doz	0 60	0 75
Carrots, red	0 30	0 50
Celery, per basket	0 30	0 40
Onions, per bag	0 90	1 00
Poultry—		
Spring chickens, per lb.	$0 10 to	$0 14
Chickens, last year's, lb.	0 08	0 10
Ducks, per lb.	0 10	0 14
Turkeys, per lb.	0 17	0 22
Geese, per lb.	0 12	....
Dairy Produce—		
Butter, lb. rolls	$0 18 to	$0 23
Eggs, new laid, doz.	0 20	0 23
Fresh Meats—		
Beef, forequarters, cwt.	$5 00 to	$6 00
Beef, hindquarters, cwt.	7 00	8 00
Mutton, light, cwt.	6 00	7 00
Spring lambs, d's'd, lb.	0 07	0 07½
Veals, carcase, each	7 00	8 50
Dressed hogs, cwt.	7 50	7 65

FARM PRODUCE WHOLESALE.

Potatoes, car lots, per bag	$0 80 to	$....
Hay, baled, car lots, ton	7 50	8 00
Straw, baled, car lots, ton	5 00	5 75
Butter, dairy, lb. rolls	0 14	0 16
Butter, tubs, lb.	0 14	0 16
Butter, creamery, lb. rolls	0 18	0 20
Butter, creamery, boxes	0 18	0 19
Butter, bakers', tub	0 12	0 13
Eggs, new-laid, doz	0 18	0 19
Honey, per lb.	0 07	0 08

Hides and Wool.

Prices revised daily by E. T. Carter & Co., 85 East Front-street, Wholesale Dealer in Wool, Hides, Calf and Sheep Skins, Tallow, etc.:

Hides, No. 1 steers, ins.	$0 09 to	$....
Hides, No. 2 steers, ins.	0 08	....
Hides, No. 1, inspected	0 08½	....
Hides, No. 2, inspected	0 07½	....
Calfskins, No. 1, selected	0 10	....
Lambskins	0 70	0 80
Shearlings	0 70	0 80
Wool, fleece, new clip	0 20	0 21
Rejections	0 15	0 16
Wool, unwashed	0 11½	0 13
Tallow, rendered	0 04¼	0 04½

GRAIN AND PRODUCE.

Flour—Manitoba, first patents, $5.70; Manitoba, second patents, $5.40 to $5.80 for strong bakers', bags included, on track at Toronto; 90 per cent. patents, in buyers' bags, east or middle freights, $4.45 to $4.50; Manitoba bran, sacked, $19 per ton; shorts, sacked, $21 per ton, at Toronto.

Wheat—Red and white are worth $1.02 to $1.03, middle freight; spring, 95c, middle freight; goose, 86c; Manitoba, No. 1 hard, $1.15, grinding in transit; No. 1 northern, $1.12.

Oats—Oats are quoted at 31½c, high freights, and 32½c for No. 1 east.

Corn—American, 60c to 61c for No. 3 yellow, on track at Toronto.

Peas—Peas, 64c to 65c, high freight, for milling.

Rye—Quoted at about 63c.

Buckwheat — Buckwheat, 48c, eastern freights.

Bran—City mills sell bran at $17, and shorts at $20 per ton, f.o.b., at Toronto.

Barley—No. 2 at 44c to 45c; No. 3X at 43c.

Oatmeal—At $4.50 in bags and $4.75 in barrels, car lots, on track at Toronto; local lots, 25c higher.

Toronto Sugar Market.

St. Lawrence sugars are quoted as follows: Granulated, $4.68, and No. 1 yellow, $4.03. These prices are for delivery here. Ontario Sugar Co., Berlin and Acadia, granulated, at $4.48; car lots, 5c less.

Dun's Crop Report.

Special reports to Dun's Review from branch offices of R. G. Dun & Co. in the south show that the past week has been remarkably satisfactory for the develop-

Continued on Page 12.

Desirable Home for Sale
Semi-detached, solid brick dwelling containing eight rooms and laundry, in first-class repair. For full particulars apply to
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12 RICHMOND STREET EAST. Telephone Main 2351.

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—AT ALL BRANCHES.
—YOUR ACCOUNT SOLICITED.
THE METROPOLITAN BANK
Capital Paid Up—$1,000,000
Reserve Fund—$1,000,000

The Bank of Hamilton
On and after Saturday, September 3rd, 1904, the Queen and Spadina Branch of this Bank will be open for business on Saturday evenings from seven o'clock p. m. until nine o'clock p. m.
SAVINGS BANK DEPARTMENT
Deposits of $1.00 and upwards.

Queen Street Property FOR SALE
The Toronto General Trusts Corporation has for sale a few parcels of land on Queen Street, in the vicinity of Bay and York Streets, at very reasonable prices.
Apply
59 Yonge St., Toronto.

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STOCK AND GRAIN BROKERS
Private wires to New York and Chicago.
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14 VICTORIA ST. Phones Main 592 and 5098

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Established 1864. 246

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Live Stock Commission Dealers TORONTO
WESTERN CATTLE MARKET
ALSO UNION STOCK YARDS, TORONTO JUNCTION.
All kinds of cattle bought and sold on commission.
Farmers' shipments a specialty.
DON'T HESITATE TO WRITE OR WIRE US FOR INFORMATION OF MARKET CONDITIONS, or send name and we will mail you our weekly market report.
References: Bank of Toronto and all acquaintances. Represented in Winnipeg by H. A. Mullins, ex-M. P. P. 356
Address communications Western Cattle Market, Toronto. Correspondence Solicited.

McDonald & Maybee
Live Stock Commission Salesmen, Western Cattle Market, Office 95 Wellington-avenue, Toronto. Also Rooms 2 and 4 Exchange Building, Union Stock Yards, Toronto Junction. Consignments of cattle, sheep and hogs are solicited. Careful and personal attention will be given to consignments of stock. Quick sales and prompt returns will be made. Correspondence solicited. Reference, Dominion Bank, Esther-street Branch. Telephone Park 787.
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Margin required on stocks 5%—10 shares and upwards.
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Yielding 4 1-2 per cent. and upwards.
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I have 100 shares of this stock for sale at $126 each. The company has been a continuous dividend payer for fifteen years and prospects for the next fifteen are equally bright.

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ROBINSON & HEATH,
CUSTOM HOUSE BROKERS,
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$250,000
Toronto and York Radial Railway Company
Five Per Cent. First Mortgage Gold Bonds, Guaranteed absolutely, both as to Principal and Interest, by
THE TORONTO RAILWAY COMPANY
Dated 1st October, 1904. Due 1st October, 1919, being two years before the expiration of the Toronto Railway franchise. Interest payable 1st October and April at the Bank of Montreal, Toronto or New York. Denominations $1000. Bonds may be registered.
THE TORONTO AND YORK RADIAL RAILWAY COMPANY comprises the suburban lines of the Toronto Railway Company, 40 miles in all. These bonds are issued to the extent of $20,000 per mile, and form a first charge on the suburban lines, and are also guaranteed absolutely by the TORONTO RAILWAY COMPANY.
TORONTO RAILWAY COMPANY.
Net Earnings for year 1903 .... $971,264.46
Less interest charges and percentage paid to the city 414,901.30
$556,363.16
Amount required for interest on TORONTO AND YORK RADIAL RAILWAY BONDS 40,000.00
$516,363.16
These Bonds rank ahead of $6,600,000 Toronto Railway Stock, paying 5 per cent. dividends and selling to-day at about 103 ex-dividend.
Price, $102.66 and accrued interest, yielding 4 3-4 per cent.
SPECIAL CIRCULAR ON APPLICATION.
THE DOMINION SECURITIES CORPORATION
Limited,
26 KING ST. EAST, TORONTO.

Snap in Manitoba Lands
4000 Acres Selected Farm Lands 50 miles southwest from
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$6 PER ACRE EN BLOC.
¼ Cash. Bal in 1, 2 & 3 years with interest. Torrens Titles.
Settlers going into this District.
ALSO 1440 Acres 25 Miles northwest from WINNIPEG.
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