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PAID-UP CAPITAL SIX MILLION DOLLARS

CANADA PERMANENT
Mortgage Corporation,
Toronto Street, - - TORONTO.

MARKETS ARE STEADIER FEW NET PRICE CHANGES

New York Issues Strong and Weak by Turns—Locals Less Active.

World Office,
Thursday, Sept. 8.

A moderately firm tone was experienced in the local market to-day, but quotations were irregular and trading fell flat during the afternoon. There was an absence of news that might have a tendency to sway the market in either direction. From Montreal it was reported that Toronto rails had a 6 per cent. dividend in prospect, but this was regarded as rubbish by those who know the financial condition of the company and its needs and was therefore without effect. Twin City earnings for the last 10 days of August were good, with an increase of over $14,000. This promoted some outside buying, and brokers say there is a better enquiry for this stock than for any other local issue, while it is stated at the same time that there is an effort being made to keep the price back by interested parties. General Electric was kept well to the front again, and some outside interest was shown in the stock to-day. The Coals and Steels were without feature, and manipulation in this department has partially subsided. Changes in the quotations of issues mentioned were insignificant, and there was an almost entire absence of demand in the investment sections.

* * *

Ennis & Stoppani, 21 Melinda-street, report the close on Northern Securities, bid 104¼, asked 104¾; Mackay com., bid 26¼, asked 27; Mackay pref., bid 69 asked 70½; Dominion Coal (Boston), bid 56¼, asked 57½; Dominion Steel (Boston), bid 12, asked 14.

* * *

The Manhattan labor difficulty is settled.

* * *

Crop conditions are satisfactory.

* * *

The Iron Age considers the demand for steel has largely increased.

* * *

The odds on Roosevelt for the presidential election have lengthened to 2 to 1.

* * *

Fifty-eight roads for July show an average net decrease of 8.16 per cent.

* * *

Thirty roads for the fourth week of August show an average gross increase of 9.86 per cent.

* * *

An immediate dividend payment on O. and W. common is very improbable.

* * *

Stocks are plentiful in the loan crowd.

* * *

Steel orders for ore show an improvement.

* * *

Chicago reports a large increase in the movement of corn.

* * *

London copper close: Spot £57 7s 6d, advance 2s 6d from opening; futures, £57 8s 9d, advance 1s 3d. Market firm.

* * *

The sub-treasury is debtor at the clearing house this morning for $410,548.

* * *

Banks lost $267,000 to the sub-treasury yesterday, making a loss since last Friday of $4,000,000.—News.

* * *

Chicago: It is learned that the annual report of Republic Iron and Steel Company may not be given to the stockholders until the annual meeting, Oct. 19.

* * *

Philadelphia: The production of anthracite coal in August was 4,331,854 tons, against 5,160,402 tons in August, 1903. For the year to date, 38,212,288 tons, against 42,431,849 tons last year.

* * *

Manhattan dividend: A quarterly dividend of 1¼ per cent. on stock of the Manhattan Railway will be paid Oct. 1. The books close Sept. 16 and reopen on Oct. 28.

* * *

Rumors regarding the ownership and probable disposition of Chicago and Alton continue to come from Chicago. The latest is to the effect that J. W. Gates and Edwin Hawley have blocked an alleged plan for the Union Pacific to take the property. The truth may become known only thru the complexion of the board of directors elected at the annual meeting.

* * *

The London houses were inclined to buy stocks during the first hour, taking Steel pref., Norfolk and Western and Chesapeake and Ohio. On the advance they turned heavy sellers, and were the largest source of supply of Reading and Erie. They traded only nominally in Union Pacific and Southern Pacific. On the whole they sold about 20,000 shares.

* * *

London, 3.30 p.m.: There has been a good recovery in all the securities markets here. Paris has turned a buyer. There have been heavy dealings here to-day in Rock Island issues the ordinary shares being in particular favor. Application is pending to have Rock Island regularly listed.

* * *

Joseph says: The Herald says: "Officials of the Steel Corporation and the Lackawanna Steel Co. deny the reports that there has been any cut in the price of billets." The definite settlement of the threatened interborough troubles will help transitions. The buying of Brooklyn Rapid Transit is of the very best description. Buy Missouri Pacific conservatively, average Atchison and Eries on any little dip; buy Chesapeake and Ohio, holding for substantial advance.

* * *

London, Sept. 8.—To-day's decline in consols from 88⅛ to 88¼ was due to general depression on the stock exchange, attributed partly to a continuance of unconfirmed reports that Russia is withdrawing $40,000,000 to $60,000,000, proceeds of the last loan, from the Bank of France.

* * *

Boston: It is stated here that the local financiers who recently purchased a big block of Brooklyn Rapid Transit stock have disposed of practically all of it on the recent advance. It is also understood that a loan of $2,500,000, placed with a prominent New York bank at the time the stock was bought, has been taken up within two weeks.—News.

* * *

Absorption of Pennsylvania new stocks issued in 1903 has been necessarily a somewhat tedious process. There is nevertheless a belief that it is substantially complete. New stock issue has had the effect of adding at least 30 per cent to the number of stockholders of Pennsylvania Railway books. As things go, moreover it looks as if Pennsylvania Railway stock was one of the cheapest high-grade issues in the market.

* * *

The manner in which the market took the selling of Union Pacific and Southern Pacific yesterday has revived bullish opinion on these two stocks. The trading in both was well distributed, and they held their position remarkably well. The heavy buying of the Eries is accompanied by talk of important developments in connection with the property and its relations to another important road. Morgan interest have been acquiring the stock, and Harriman brokers have also been buyers.—Town Topics.

* * *

New York, Sept. 8.—American Locomotive regards the stocks of the leading equipment concerns, embracing American Locomotive, Car Foundry and Pressed Steel Car, as being in a position where these securities have show any upward tendency in the market, owing to the fact that the demand for equipment has been on a very moderate scale for months past. Leading railroad men say that preparations are being made to handle an increased volume of traffic during the coming year. The inference is that if traffic increases the facilities for handling this increased traffic must be increased. The number of locomotives and cars that the railroads have purchased the past year in the opinion of authorities has been but little in excess of the requirements to make replacements. A period of good business usually follows a period of dulness in equipment manufacturing, and there are those who believe that the locomotive and car companies will have sufficient business to show considerably increased profits in the not far distant future.

* * *

Charles Head & Co. to R. R. Bongard: The market to-day continued broad and active, with a generally strong tone. The course of prices was somewhat similar to that of yesterday, inasmuch as general strength and improvement in the early dealings was followed by dulness and irregularity, with some recessions, but at no time was there any appearance of weakness, and the absorptive power remained undiminished. The general impression seems to be that the action of the market in the face of the heavy realizing of the past two days has demonstrated a great real of underlying strength and added to the feeling of optimism with which the stock market outlook is generally regarded.

Local Bank Clearings.

Clearings of local banks for the week (5 days) ended to-day, with comparisons:

This week	$12,245,383
Last week	12,001,620
Year ago	12,462,726
Two years ago	18,013,516
Three years ago	15,586,842

Bank of England Statement.

London, Sept. 8.—The weekly statement of the Bank of England shows the following changes:

Total reserve increased	£1,600,000
Circulation decreased	160,000
Bullion increased	153,355
Other securities decreased	2,694,000
Other deposits decreased	880,000
Public deposits decreased	857,000
Notes reserve increased	950,000
Government securities decreased	7,000

The proportion of the bank's reserve to liability this week is 57.31 per cent. Last week it was 63.20 per cent.

The rate of discount was unchanged today at 3 per cent.

Railway Earnings.

National Railroad of Mexico for the fourth week of August, increase $28,747.

Soo for the fourth week of August, increase $23,677; for the month, increase $34,887; from July 1, increase $86,635.

Chicago and Great Western for the fourth week of August, decrease $16,147.

Detroit Southern for the fourth week of August, increase $1430.

Twin City for the fourth week of August, increase $14,402; for the month, increase $23,050; from Jan. 1, increase $170,490.

On Wall Street.

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

New York, Sept. 8.—The market was again exceptionally strong to-day, the character of yesterday's trading was thought to indicate a wide distribution of stocks from inside sources. This was afterwards toned down to mean a few of the larger Loor traders and operators who have from time to time accepted profits or endeavored to reverse the market's trend by withholding support.

The market again to-day disregarded minor influences, and whatever there may be in store of a disappointing character in crop developments the absorption of good stocks goes on in a way to surprise the most optimistic among traders. It is true that speculation of what is known as an outside character is not conspicuous in effect, but specialties are being patronized as well as standard issues, and the volume of trading promises to again approach the highest levels recently secured. Pennsylvania and Reading were traded in heavily to-day, while Steel pref. was also heavily bought on orders well divided among commission houses.

There was evidence of further selling of Union Pacific and Southern Pacific, but nothing of more significance than realizing and perhaps rebuying by the same traders among stocks which promise more immediate activity. The whole action of the market to-day was significant of improvement in tone and speculative activity.

The crop news of the day should be considered favorable, tho the grain markets advanced on developments which appeared to substantiate recent wheat crop damage reports and the fact that harvest returns are unsatisfactory.

The principal causes of uneasiness regarding the corn crop are that the crop is late, and that severe frost before Oct. 1 would seriously curtail the yield. It is, therefore, yet as a mere matter of apprehension which may not be realized in effect.

Reports from some sections indicate a deficit in the stand, but the crop as a whole at present promises to largely exceed last year. That the stock market will continue its strength would seem to be assured, even against moderately depressing influences. Even a curtailment of present expectations regarding the crop would hardly have more than temporary effect unless positive disaster were to overtake the yield.

It will be remembered in this connection that the absolute failure of this crop a few years since did not prevent a great upturn in stocks. At this writing, stocks are being bought for investement which were neglected and discriminated against at over $15 a share cheaper, and this kind of history will probably repeat itself this fall in many stocks which are now being neglected. The dividend-paying power of all standard shares will soon be on the increase, as far as earnings go, and the test of the survival of the fittest has left the field clear for speculation.

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

New York, Sept. 8.—The stock market, while irregular with heavy realizing and at times a general vulnerable appearance, displayed a strong undertone. Substantial buying was in evidence, and Reading, D. and H., Erie, O. and W., C. and O., R.I. and Mexican Central advanced on heavy buying. The revival of activity in the iron and steel trade is a bull card on the coal stocks, and the action of the Pennsylvania in restoring the working force in its shops to a full time basis indicates the improvement in the general situation. Recessions may be looked for in a bull market, and these are beneficial and tend to prevent congestion on the buying side, which would inevitably result in a sharp slump. We expect to see the market develop a broader character, with a gradual increase in outside interest.

Money Market.

The Bank of England discount rate is 3 per cent. Money, 1¼ to 1½ per cent. The rate of discount in the open market for short bills 2⅛ to 2⅜ per cent. Three months' bills, 2 9-16 to 2⅝ per cent. New York call money, highest 1 per cent.; lowest 1 per cent.; last loan 1 per cent.

Foreign Exchange.

Messrs. Glazebrook & Becher, exchange brokers, Traders' Bank Building (Tel. 1001), to-day report closing exchange rates as follows:

	Between Buyers	Between Sellers	Banks Counter.
N.Y. Funds..	3-64 dis	1-64 dis	1-8 to 1-4
Mon'l Funds	par	par	1-8 to 1-4
60 days sight..	9	9 1-32	9 5-16 to 9 7-16
Demand Sig..	9 1-2	9 9-16	9 15-16 to 9 15-16
Cable Trans..	9 5-8	9 11-16	9 15-16 to 10 1-16

—Rates in New York.—

	Posted.	Actual.
Sterling demand	488 / 487	to ...
Sterling, 60 days	485½ / 484½	to 484⅞

Price of Silver.

Bar silver in London, 26 3-16d per oz.
Bar silver in New York, 56⅞c per oz.
Mexican dollars, 45¼c.

Toronto Stocks.

	Sept. 7.			Sept. 8.
Montreal	...	...	...	...
Ontario	...	126	127	126
Toronto	...	227½	...	227
Merchants'	...	...	...	...
Commerce	155	151¾	155	151¼
Imperial	220	...	...	...
Dominion	235	...	235	230
Standard	240	235	240	235
Hamilton	212	207	212	207
Nova Scotia	270	...	270	...
Ottawa	...	...	...	...
Traders', ex-al.	135	131	...	131
Royal	...	...	...	...
Brit. Amer.	...	98	...	...
Confed. Life	...	270	...	270
West. As.	...	...	...	...
Imperial Life	...	147	...	149
Union Life	...	...	...	...
National Trust	...	135	...	135
Con. Gas	...	...	...	...
O. & Qu'Appelle	...	100	...	100
C.N.W.L. pf., xd.	...	99	...	99
do., com., xd.	...	210	...	200
C. P. R., xd	126	125⅞	126½	125⅞
M.S.P. & S.S., pf.	...	128½	...	129
do com.	73½	72¼	74	72
Tor. Elec. Lt.	145	144¼	146	144¼
Can. Gen. Elec.	148⅝	147⅝	150	148½
do., pref.	...	...	...	...
London Electric	...	...	...	...
Dom. Tel.	...	120	...	120
Bell Tel.	...	146½	...	147
Richelieu & Ont.	...	58½	65	58
Niagara Nav.	114	...	113½	...
S. L. & C. Nav.	...	...	...	...
Northern Nav.	...	...	...	...
Tor. Ry.	103¾	103½	104	103⅝
London St. Ry.	...	...	...	...
Twin City	97	96½	97¾	97¾
Win. St. Ry.	180	170	180	170
Sao Paulo Tram.	105	104⅞	105½	104¾
do., pref.	...	...	...	...
Toledo Ry.	...	...	...	...
Mackay com.	...	25	26½	26¼
do., pref.	71	70	71	70¼
Luxfer Prism	...	...	...	...
Packers' (A) pref.	...	...	...	...
do., (B) pref.	...	...	...	...
Dom. Steel com.	...	12	13	12
do., pref.	...	38	39	37
do., B bonds	...	...	73¼	72¾
Dom. Coal com.	56½	56⅛	57	56½
N. S. Steel	66½	66⅛	67½	67¼
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	...	350	...
Brit. Can.	80	70	80	70
Canada Landed	105	104½	105	104½
Canada Per.	119½	119	119½	119
Canada S. & L.	...	119	...	119
Cent. Can. Loan	...	150	...	150
Dom. S. & I.	...	70	...	70
Hamilton Prov.	...	119	...	119
Huron & Erie	...	179	...	179
Imperial L. & I.	...	...	...	...
Landed B. & L.	...	119	...	119
London & Canada.	95	93	95	93
Manitoba Loan	...	95	...	95
Toronto Mort.	...	92	...	92
Ontario L. & D.	...	122	...	122
London Loan	120	110	120	110
People's L. & D.	...	...	...	...
Real Estate	...	...	...	...
Toronto S. and L.	130	...	...	130

Morning sales: Toronto Electric Light, 50 at 144½; Can. General Electric, 10, 10 at 148¼, 25 at 148¾, 25 at 149, 25 at 149½, 25 at 149¾, 75 at 149¼, 25 at 149⅛; Mackay, 25 pref. at 70¼, 75 at 70¾; Bell Telephone, 3 at 147; Imperial Loan, 1 at 70; Twin City, 100 at 97¼, 75 at 97⅜, 25 at 97½, 125, 100, 200 at 97¾, 100 at 97⅞, 25 at 98, 75 at 98¼, 75 at 98¾; Sao Paulo, 75 at 105, 30 at 105¼, 25 at 105½, 25 at 105, 5 at 105⅛, 10 at 105¼; Toronto Railway, 10 at 103⅞; C.P.R., 25 at 126; Ontario Bank, 50 at 126½; N. S. Steel, 125 at 66¾, 5 at 67, 25 at 67⅛, 185 at 67¼, 2 at 67, 225, 50, 25 at 67½; Dominion Steel com., 50 at 12; Dominion Steel bonds, $3000 at 73; Coal, 10 at 57¼, 25 at 57, 10 at 56¾, 5 at 56½; N. S. Steel, 50 pref. at 108.

Afternoon sales: Twin City, 25 at 98⅛, 100 at 98, 125 at 98, 50 at 97¾, 50 at 97⅝; General Electric, 30, 15, 25, 25 at 149; Mackay com., 25 at 26½, 100 at 26¼, 25 pref. at 70¾; N. S. Steel, 25 at 67½; Dominion Steel, 25 at 12⅛; Commerce, 10 at 151¾.

Montreal Stocks.

Montreal, Sept. 8.—Closing quotations today:

	Ask.	Bid.
C. P. R.	126	125½
Toledo	21	20½
Montreal Railway	206¾	206
Toronto Railway	104	103¾
Detroit Railway	95	91⅝
Twin City	97⅝	97¼
Dominion Steel	39	37
Richelieu	60	57
Montreal L., H. and P.	78	75⅛
Bell Telephone	150	146¾
Dominion Coal	57	56¼
Nova Scotia Steel	67¼	67
Toronto	...	...
Commerce	...	152
Montreal Railway bonds	...	...
Ontario Bank	...	...
Dominion Steel bonds	73¼	73
Ontario Bank	...	...
Quebec Bank	...	...
Montreal Bank	...	...
N. W. Land pref.	...	...
M. S. M. pref.	...	...
do., com.	...	...
Mackay common	26¼	25
do., pref.	70¾	70½
Union Bank	...	...
Merchants'	...	157

Morning sales: Montreal Railway, 25 at 206¼; Ontario Bank, 5 at 78, 25 at 77¾; Toronto Railway, 150 at 104; Coal, 25 at 57, 25 at 56¾, 10 at 56; Steel, 30, 125 at 12; Richelieu, 7 at 60, 20 at 59½; N. S. Steel, 25 at 66½, 25 at 66¾, 25 at 67, 125 at 67¼, 100, 25 at 67½, 25 at 67⅜; Twin City, 75 at 97¾, 350 at 97, 25 at 97⅞, 25 at 98¼, 50 at 97, 50 at 97¼, 100 at 98, 50 at 98¼, 16 at 97½; Toledo, 25 at 20¾; Montreal Cotton, 5 at 105; C.P.R., 100 at 126¼; Steel Pref., 10, 50 at 38; Coal, pref., 35 at 110; Detroit, 10, 15 at 67; N.S. Steel, pref., 50 at 107½; Montreal Bank, 35 at 245; Merchants' Bank, 5 at 157½, 2 at 157¼; Molsons Bank, 115 at 212; Steel bonds, $3000 at 72½, $2000 at 73¼.

Afternoon sales: C.P.R., 25 at 126, 25 at 125¾, 25 at 125½; Dominion Steel, 1000 at 12; Mackay, 25, 50 at 26; Power, 75, 25 at 77¾, 25 at 77⅝; Twin City, 150, 50 at 98, 25 at 97¾, 50, 50, 50 at 97¾, 150, 50 at 97⅞, 50, 25 at 97½; R. & O., 10 at 59, 25, 10 at 58; Ogilvie, pref., 10 at 120, 6 at 120¼; Detroit, 25 at 67; N.S. Steel, 50 at 67¾, 25 at 67¼; Bell Telephone, 2 at 147; Toledo, 25 at 20½; Mackay, pref., 25 at 70½; Steel bonds, $8000, $2000 at 73, $1000 at 73½.

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.	88⅝	89⅛	88⅝	88⅝
Can. Sou.	...	...	...	...
C. C. C.	...	...	...	...
C. & A.	41¾	41⅞	41¾	...
C. G. W.	16¼	16½	16¼	...
Duluth	...	...	...	...
do., pref.	...	...	...	...
Erie	29⅝	30⅛	29⅝	30½
do., 1st pref	66½	67⅜	66½	67¼
do., 2nd pref	44	45¾	44	45½
Ill. Central	138⅝	...	138⅝	...
N. W.	190	...	189	189½
N. Y. C.	123¾	124½	123¾	124½
R. I.	27½	28⅞	27½	28¾
do., pref	71⅝	72⅛	71¼	72½
Atchison	82¼	82⅝	81⅝	82
do., pref	98¾	99	98½	...
C. P. R.	126	...	125¾	...
Col. Sou.	16	...	15⅞	...
do., 2nds	21¾	21⅝	21⅝	21⅝
Denver, pref	79½	...	78¾	79¼
K. & T.	23	23¼	22⅞	23¼
do., pref	48½	48⅞	48	...
L. & N.	122	123½	123	123½
Mex. Central	13⅛	14⅜	13	14⅜
Mex. Nat.	...	...	...	...
Mo. Pacific	98½	98¾	98¼	98½
San. Fran.	...	...	...	...
do., 2nds	59½	60⅜	59½	60⅜
S. S. Marie	73	...	72½	...
do., pref.	...	...	...	...
St. Paul	156⅞	157⅞	156⅝	157
Sou. Pac	57⅞	58⅜	57⅝	57⅞
Sou. Railway	30	31⅛	30	31¼
do., pref	95	95¾	95	95¾
S. L. S. W.	21⅛	...	21¼	...
do., pref	45	...	44	44½
U. P.	100	101	99⅞	100⅞
do., pref.	...	...	...	...
Wabash	21¼	21⅜	21	21⅜
do., pref	41	41½	40½	40⅝
do., b bonds	65	...	64¾	65
Wis. Cen	18⅝	...	18½	18⅝
do., pref	...	...	...	...
Texas Pacific	31¼	31½	31¼	...
C. & O.	40⅞	42	40⅞	42
C. F. & I	38¾	39	38	38¾
D. & H.	165½	167¼	165½	167⅜
D. & L.	...	...	...	...
N. & W.	68¼	69	68¼	69
Hocking Valley	81½	...	...	...
O. & W.	33	33⅞	33	33¼
Reading	66⅛	68⅜	65⅞	68¼
do., 1st pref.	...	...	...	...
do., 2nd pref.	...	...	...	...
Penn. Central	128¾	127½	126½	127½
T. C. & I.	47	47⅞	46¼	46½
A. C. O.	...	...	...	...
Amal. Cop.	58⅝	59	58¼	58½
Anaconda	...	...	...	...
Sugar	130½	131	130½	130⅝
R. R. T.	56⅞	57	56¼	56⅝
Car Foundry	20¼	20¾	20¼	20⅝
Consumers' Gas	197½	198	197½	198⅜
Gen. Electric	172	176	171½	175
Leather	7⅞	8	7⅞	...
do., pref	87½	...	...	...
Lead	23½	...	23⅜	...
Locomotive	22⅛	22⅝	21⅞	22⅞
Manhattan	156½	157	156½	157
Metropolitan	119⅝	119⅞	119¼	119⅛
Nor. American	92⅞	...	...	...
Pacific Mail	31	...	30⅝	...
People's Gas	102⅞	103⅞	102⅝	103½
Republic Steel	7½	7¾	7½	7¾
Rubber	19	19⅛	19	19⅛
Sloss	39½	...	...	...
Smelters	66⅝	67⅞	66⅝	67
U. S. Steel	14	14⅛	13⅞	14
do., pref.	82⅞	84	83½	83½
Twin City	97	98	96⅞	97½
W. U.	91	...	...	...

Sales to noon, 526,900; total, 945,100.

London Stocks.

	Sept. 7. Last	Sept. 7. Quo.	Sept. 8. Last	Sept. 8. Quo.
Consols, money	88½	88⅛	88½	88⅛
Consols, account	88⅝	88⅛	88⅝	88⅛
Atchison	81⅞	81⅝	81⅞	81½
do., pref	101¼	101	...	101
Anaconda	4¼	4¼	...	4¼
Chesapeake and Ohio	41¾	42⅜	...	42⅜
Baltimore and Ohio	93¼	93⅝	...	93⅝
Denver and Rio Grande	26⅜	26⅝	...	26⅝
do., pref	80¼	81	...	81
Chicago Gt. West	16	16½	...	16½
C. P. R.	126⅝	126⅞	...	126⅞
St. Paul	161½	161¾	...	161¾
Erie	31¼	30⅝	...	30⅝
do., 1st pref	68⅜	68½	...	68½
do., 2nd pref	44½	45	...	45
Louis. and Nash	126½	126	...	126
Illinois Central	148	148¾	...	148¾
Kansas and Texas	23⅝	23¾	...	23¾
Norfolk and Western	70⅝	70¾	...	70¾
do., pref	92	92	...	92
New York Central	127¼	127	...	127
Pennsylvania	65	65	...	65
Ontario and Western	33¼	34⅝	...	34⅝
Reading	34¼	35¾	...	35¾
do., 1st pref	43⅝	43⅞	...	43⅞
do., 2nd pref	38⅝	38½	...	38½
Southern Pacific	59⅞	59½	...	59½
Southern Railway	30½	31½	...	31½
do., pref	97½	97½	...	97½
Wabash, com	21½	21¾	...	21¾
do., pref	42	42	...	42
Union Pacific	103¾	103⅞	...	103⅞
do., pref	90	90	...	90
U. S. Steel	14⅞	14½	...	14½
do., pref	83⅞	85½	...	85½

Price of Oil.

Pittsburg, Sept. 8.—Oil closed at $1.53.

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.
Sept.	...	10.92	10.62	10.62
Oct.	10.48	10.52	10.30	10.30
Dec.	10.52	10.55	10.38	10.38
Jan.	10.53	10.58	10.40	10.40

Cotton—Spot closed dull, 5 points lower; middling uplands, 11.20; do., tgulf, 11.45. Sales 84 bales.

Cotton Gossip.

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

Apart from the interest in the September option, which advanced rather sharply to-day, influenced by certain forms of manipulation, the market showed rather a ragged tone and gave evidence of conspicuous neglect on the part of those working for an advance.

It is claimed that a large short interest exists in September, which will be forced to cover, or deliver during the month, but the later positions seem to lack speculative activity or strength for the time being at the prices.

The Liverpool market was rather stronger than our own, particularly in the spot division and this also may develop into a mild squeeze of nearby positions before relief from the new crop can come to hand.

In the main the market is a more natural one, with no indications of a wide departure from the recent range of prices. The weather and crop news to-day was mainly favorable, tho the usual damage reports from Texas are coming in, and there seems no doubt of the fact that deterioration in that state has cut down the early promise in a most marked degree.

The question of ultimate results cannot be determined, but an only moderate increase over last year for the entire state is now looked for: a tropical storm is said to be approaching the gulf coast, which will have sentimental effect in any event and should it invade the interior may delay the harvest.

The ratio of decline in conditions since Aug. 25 has been severe enough in our judgment to make possible a loss of 10 points before the next report is issued. The near future of the market should continue to be influenced by increasing receipts, which are being readily absorbed by export business, to an extent that will hold the weight off of contract market at present quotations.

SALE OF WESTERN PONIES.

Seldom has the Repository on Simcoe street witnessed a larger gathering than that which met within its walls yesterday. The loadstone was the sale of some 250 western ponies. The e lot was consigned by H. R. Middleton of Calgary. The animals were fairly uniform in size, and generally regarded as much above the average. To The World Walter Harland Smith, the veteran auctioneer, said the ponies were all bred in British Columbia, and in a very short time would become thoroly tractable and were much sought after for light delivery and general work around the farm. Some 140 were disposed of on Thursday and the balance will be sold this morning, commencing at 10 o'clock. The average price obtained was $36 per head, while the ponies ranged from 14 to 15.1 hands in height.

MANUFACTURING EVIDENCE.

Kincardine Review: It is over a year and a half since the by-election in Centre Bruce was held. It is a year and a half since the protest was entered. Surely, if the election was won by corrupt practices some information woul dhave leaked out in all that time, yet prominent Liberals have assured us that they had not heard even the rumor of a charge. Within the last two or three weeks certain strangers have been sent to the riding to procure the evidence that had not hitherto turned up. Does any one suppose they are looking for anything that happened? Already we are acquainted with three cases where they sought to buy evidence.

Piles To prove to you that Dr. Chase's Ointment is a certain and absolute cure for each and every form of itching, bleeding and protruding piles, the manufacturers have guaranteed it. See testimonials in the daily press and ask your neighbors what they think of it. You can use it and get your money back if not cured. 60c a box, at all dealers or EDMANSON, BATES & CO., Toronto.

Dr. Chase's Ointment

IMPERIAL BANK OF CANADA

HEAD OFFICE, TORONTO.

Capital Paid Up.....$3,000,000
Rest.....2,850,000

Branches in Provinces of Ontario, Quebec, Manitoba, British Columbia and Northwest Territories.

TORONTO EXHIBITION BRANCH.

A branch of the bank will be opened, as heretofore, on the 29th of August, 1904, and remain open until the 10th September, 1904.

All balances at credit or current and savings bank accounts on the last day of the Exhibition will be transferred to Toronto (Head Office) Branch, where accounts may be continued or balances withdrawn, at the option of depositors, by mail or otherwise.

135 D. R. WILKIE, General Manager.

WARM WEATHER NEEDED TO RIPEN THE CORN CROP

Says Price Current—Chicago Firmer for Cereal Quotations—Liverpool About Steady.

World Office,
Thursday Evening, Sept. 8.

Liverpool wheat futures closed to-day ½d higher than yesterday, and corn futures ½d to ¾d higher.

At Chicago, September wheat closed 1¼c higher than yesterday; September corn, ⅞c higher, and September oats, ⅝c higher.

Cariots at Chicago to-day: Wheat, 465 cars, contract 2, estimated 742. Corn, 548, 41, 406. Oats, 115, 31, 100.

Northwest receipts to-day, 254 cars, week ago 242, year ago 816.

Primary receipts, wheat, 1,118,000 bushels, against 1,205,000 bushels; corn, 1,415,000 bushels, against 818,000 bushels. Shipments, wheat, 552,000 bushels, against 384,000 bushels; corn, 460,000 bushels, against 680,000 bushels. Total, clearances, wheat and flour, 84,000 bushels.

Following message from Lincoln, Neb., received: Weather fine for maturing of corn. Think 75 per cent. crop safe by September 15. Don't look for frost before end of the month.

Chicago: Snow wires from Omaha: Have covered all sections of Iowa. Result of corn crop is a question of weather. Top and sub-soil saturated with moisture. Stalk green and sappy and cob full of water. Under such conditions it will dry out and mature slowly. The stand is decidedly imperfect. It will take a full month of hot, dry weather to ensure 85 per cent. of crop. Frost last year fell on September 15.

Cincinnati: Price-Current says corn progressing well toward maturity, but less rapidly than if warmer. Wheat crop without new feature. Other crops maintaining previous promise. Packing, 300,000 hogs, against 310,000.

Puts and calls, as reported by Ennis & Stoppani, 21 Melinda-street, Toronto: Milwaukee, December wheat, puts 107½, calls 110; New York, December wheat, puts 111⅝, calls 113⅛.

Leading Wheat Markets.

	Sept.	Dec.
New York	...$1.13	$1.12
Duluth	1.15½	1.10¾
St. Louis	1.09⅝	1.10¾
Toledo	1.12⅝	1.13½
Detroit	1.13	1.15

ST. LAWRENCE MARKET.

Receipts of farm produce were 550 bushels of grain, 12 loads of hay, 1 load of straw, a few loads of potatoes and dressed hogs.

Wheat—Three hundred bushels sold as follows: White, 100 bushels at $1 to $1.04; red, $1.02; goose, 100 bushels at 90c.

Barley—One load sold at 47c per bushel.

Oats—Two hundred bushels sold at 36c.

Hay—Twelve loads sold at $10 to $11.50 per ton for old, and one load of old at $12 per ton.

Straw—One load sold at $12 per ton.

Dressed Hogs—Prices easy at unchanged quotations, $7.65 to $7.85 per cwt.

Potatoes—Prices easy at 50c to 60c per bushel.

Poultry—Prices steady at quotations given in table, but the quality of deliveries is generally poor.

Grain—	
Wheat, white, bush	...$1 00 to 1 04
Wheat, red, bush	1 02 ...
Wheat, spring, bush	1 00 ...
Wheat goose, bush	0 90 ...
Beans, bush	1 55 ...
Barley, bush	0 47 ...