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NEW YORK CLOSES STRONG IN FACE OF A HOLIDAY

Bad Cotton Crop Report Not a Factor —General Electric Firm in Domestic Stocks.

World Office,
Monday Evening, July 3.

A fair tone of strength was shown in local securities to-day. The trading was light in the majority of speculative shares, and only to two cases could any activity be ascribed. The leaders at the close of last week, viz., General Electric and Sao Paulo, were again to the front, but only in the case of General Electric was any advance made. To-day's purchases in this issue were substantial, and the advance of over two points was well maintained up till the close. Toronto Electric was stirred into more activity, and the price was advanced 1½ points. The balance of the market showed no changes of consequence. In the banks, Dominion was firm at over a point advance, but otherwise the tone was only steady, with a small demand. The market was not swayed by any news developments, and responded but feebly to the continued bullishness exhibited on the Wall-street market. With this latter exchange closed to-morrow, advantage might be taken to make a more general demonstration. The earnings published during the day were good, with those of Toronto Railway showing up in advance of expectations.

* * *

Ennis & Stoppani, McKinnon Building, report the close on Japanese bonds as follows: 4 per cents., 91⅝; 6 per cents., first series, 100⅝; 6 per cents., second series, 98⅝.

* * *

Takahashi, Japanese financial agent, says there will be new loan of $150,000,000 issued on tobacco monopoly.

* * *

Hill roads show earnings of 18 per cent. on Great Northern, 13 per cent. on Northern Pacific, and 16 per cent. on Burlington.

* * *

Believed accumulation of Erie common is completed.

* * *

Republic Iron & Steel rail mills start with orders for about 40,000 tons of rails.

* * *

Philadelphia stock market benefiting by New York stock transfer tax.

* * *

Demand for stocks in loan crowd light, but some inquiry for Reading.

* * *

Fifty-one roads for May show average net increase of 12.56 per cent., and for 11 months 6.35 per cent.

* * *

Thirty-six roads for third week of June show average gross increase of 5.88 per cent.

* * *

American Tin Plate Company expects fight with Union over new wage scale.

* * *

Joseph says: Tractions will have considerable advance this summer. Bull Metropolitan. J. R. Keene says: "I regard Pennsylvania as particularly sound."

* * *

Norfolk & Western Railway applies to New York Stock Exchange to list $600,000 additional first consolidated mortgage fours of 1996.

* * *

Brooklyn Rapid Transit advances easily, and pool distribution seems to proceed in a very leisurely way. There is no good evidence that the Moores and their friends are concerned in movement of Rock Island common, but there is a fairly active western pool, which so far has met with considerable success.—Dow Jones.

* * *

Practically none of the large up-town interests in the market are in town, but they are in close touch by means of long-distance phone and telegraph. Many of them have made large new commitments on the bull side within the last two weeks on belief that the market will soon have a substantial advance.—News.

* * *

The feature of the market during the latter part of the first hour has been the strength in all the Erie stocks, especially the common, which advanced 1¼ from Saturday's closing, to 48. The buying of th's stock has been of the best character, and considerably higher prices are predicted for it in the near future. Union Pacific stock acted in a remarkably good manner, and the floating supply of it is smaller than it has been for some time past. Predictions from good sources are made that the stock will sell around 140 by the first of August, and we believe that it should be bought on all recessions.—Town Topics.

* * *

London.—The securities markets generally, under the lead of gilt-edged investment properties, reflect in firmness the excellent monetary outlook. The preliminary agreement reached by France and Germany on the Moroccan questions also exerts a beneficial influence. Americans are steady and higher. South Africans show disposition to harden. Russian imperial fours, 86¾; xd., off ¾; Japanese old fives, 100, unchanged; new, fives, 100, unchanged; first sixes, 103, unchanged; second sixes, 101⅞, off ⅛; fours, 87¼, off ¼; Rio Tintos, 61⅝, advance ⅛.

* * *

The output for the collieries of the Crow's Nest Pass Coal Company for the week ending June 30 was 19,466 tons—Coal Creek, 6758 tons; Michel, 7428 tons; Carbonado, 2280 tons; total output for week, 19,466 tons; daily average, 3244 tons.

* * *

Topeka, Kas., July 3.—The First National Bank of Topeka, of which C. J. Devlin is the principal stockholder, failed to open its doors to-day. The government officials are making an examination of the bank's affairs to-day, but will give out no statement. Following the closing of the First National Bank there was a slight run on the Central National Bank, in which Mr. Devlin also is a large stockholder. According to a recent statement, the First National Bank of Topeka, Kan., owed depositors $1,390,000.

* * *

The annual report of the Hudson Bay Company for the fiscal year ended May 31 last shows comparative results as follows:

Trading profits, 1905, £102,969; 1904, £98,934; changes, increase, £4035. Land profits, 1905, £187,364; 1904, £179,047; changes, increase, £8317. Total profits, 1905, £290,233; 1904, £277,981; changes, increase, £12,352.

The dividends paid in the last year amounted to 56s per share, or 29 per cent., as compared with 35s, or 17½ per cent., in the previous year, in which year £1 per share capital was returned to the shareholders.

Land shares in the last two years compare as follows:

Acres sold, farm lands, 1905, 114,298; 1904, 180,414; changes, decrease, 66,116. Average, per acre, 1905, $6.17; 1904, $6.15; changes, increase, 0.02. Amount received, 1905, $705,500; 1904, $1,109,860; changes, decrease, $404,370. Town lots sold, 1905, 122,712; 1904, 255,700; changes, decrease, 132,988.

* * *

Baillie Bros. & Co., 42 West King-street, furnish the following current prices for unlisted stocks to-day:

	Asked.	Bid.
Mexican bonds	80½	..
Mexican stock	63	60
Electrical Devel. bonds	86¼	86
Electrical stock	55	53
Rio Underwriting	90	x90
do. bonds	68½	67½
do. stock	40½	39

*With 52 per cent. stock. xWith 54 per cent. stock.

Railroad Earnings.

Duluth, May, net, $62,700; increase, $10,000; Norfolk, do, $865,000; increase, $47,000; Illinois Central, do., $637,000; decrease, $219,000. L. & N., May, net, $811,000; decrease, $24,232. Col. Southern, do., $134,000; increase, $61,534. Alton, May, net, increase, $26,042.

A cable report from Sao Paulo estimates net earnings for the month of May as $90,000, which is an increase of $21,000 over the corresponding period of last year.

Canadian Northern Railway gross earnings for week ending June 30, $131,800; increase, $34,600; from July 1, increase, $747,000.

Toronto Railway, for week ending Saturday, July 1, $56,051.21; increase, $7276.61. For month of June the increase over last year was $23,657.96.

CENTRAL CANADA LOAN & SAVINGS CO.
26 KING ST. E., TORONTO.

Notice is hereby given that a Quarterly Dividend for the three (3) months ending June 30, 1905, at the rate of six per cent. (6%) per annum, has been declared upon the Capital Stock of this institution, and the same will be payable at the Office of the Company in this city on and after July 1st, 1905.

The Transfer Books will be closed from the 20th to the 30th June, 1905, both days inclusive. By order of the Board.

E. R. WOOD, Man. Dir.

On Wall Street.

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

About the only influences on the market to-day should have been construed as unfavorable, but the market was strong in a most impartial sense thruout the session, with increased activity and volume of trading maintained.

The failure of a bank at Topeka, Kansas, and a very unfavorable government report on cotton were among the items of news, and the significance of the present strength of the security list could hardly be made more impressive.

There was no special leadership manifested, unless the strong support given Steel shares, and the advance in the coalers over recent high records, could be considered as additional evidence of the strength of the buying movement.

The trunk line groups, however, were just as well patronized, as was the industrial list generally, except copper, which was not specially patronized.

It is quite possible that the general public participated in to-day's transactions more largely than recently evidenced, the absenteeism over Independence Day doubtless reduced the number.

An area of low barometer in the middle west and heavy rains in the Dakotas and Minnesota, were the features of to-day's map.

The near future of the market should continue to show strength.

Charles W. Gillett to J. Melady, Board of Trade Building:

The absence of any adverse news over Sunday seemed to be regarded as good news, and in the early trading there was a lack of offerings. The demand for Eries was considerable, and it is believed the second preferred will soon get a dividend. The buying in Union Pacific was of a good character, and London was a fairly good buyer in our market on the practical settlement of the Morocco question. There was a profit-taking movement noticeable on the advance, which cooled the ardor of the bulls. Such a movement would be in order after a continued advance, but should it occur on Wednesday we do not believe it will cause more than a moderate and temporary decline, and we look to see the standard issues sell several points higher before the large distribution of holdings occurs.

C. C. Randolph to J. Lorne Campbell:

To-day has been by far the most active and the strongest market that we have had in Wall-street for some time. Foreign sentiment was more cheerful, and quotations came over higher from London. The market opened active and strong at very general advances over last night's close, and the strength has been kept up from the opening to the close, with the tendency steadily upward all day long.

In the early trading Erie was the strongest stock on the list, and reached the price which had been set for it by the pool, namely, 48, early in the day. There was undoubtedly very heavy profit-taking in this stock, and it declined fractionally from this point, and trading in it has since quieted down. Amongst the other active stocks, Reading, Steel preferred, U. P., St. Paul and S. P. have been bought heavily all day long, and the close in all of them has been not far from the best of the day. Metropolitan and B. R. T. continued their upward movement, and there were numerous sharp advances in specialties like T. C. I., and Republic Steel, with renewed rumors of a consolidation of the smaller iron and steel companies. Call money, which loaned at 3½ per cent. early in the day, eased off, and it is thought probable that the little money flurry which Wall-street has had is now over. Sentiment continues very optimistic, and much higher prices are talked of. The tremendous advance in cotton on the disappointing government bureau report relied to find any reflection in the stock market.

Foreign Exchange.

A. J. Glazebrook, Traders' Bank Building (Tel. 1901), to-day reports exchange rates as follows:

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

—Rates in New York.—

	Actual.	Posted.
Sterling, 60 days	485.10	486
Sterling, demand	487	488

Money Markets.

The Bank of England discount rate is 2½ per cent. Money, 1 per cent. Short bills, 1 13-16 to 1⅞ per cent. New York call money, 2¼ to 3½ per cent. Last loan, 2¼ per cent. Call money at Toronto, 4½ to 5 per cent.

Price of Silver.

Bar silver in London, 27 1-16d per oz.
Bar silver in New York, 58⅝c per oz.
Mexican dollars, 45½c.

Toronto Stocks.

	June 30. Ask.	Bid.	July 3. Ask.	Bid.
Ontario	131	130	131	128
Toronto	238	237	230	225
Commerce	166	164½	166	165
Imperial, xd., x-al.	229½	228½	229	...
Dominion, xd.	251	248	250	240½
Standard, x-al.	224	220	...	...
Hamilton	...	213	...	...
Ottawa	...	217	...	217
Traders'	...	...	...	137¾
Molsons	230	...	230	...
British America	...	90	...	90
West. Assur.	...	90	...	90
Imperial Life	...	149	...	149
Con. Gas	...	207	211	209¾
C. N. W. L., pr.	...	99	...	99
Ont. & Qu'Appelle	...	100	...	100
C. P. R.	...	...	132	131
Tor. El. Lt., xd.	...	150½	152½	152
Can. Gen. El., xd.	145	144	147½	147⅛
Mackay com., xd.	39¼	39⅛	39¼	38⅞
do., pref., xd.	73	72	73	72
Dominion Tel.	...	118	...	117
Bell Tel., xd.	157	151½	...	...
Niagara Nav.	116½	113½	116½	114
Richelieu & Ont.	73½	...	...	70
Twin City, xd.	114	113½	114	113½
Win. Elec., xd.	...	167¼	...	166
War Eagle	22	...	...	...
Toronto Ry.	106½	105	106	105
Toledo Ry.	...	32	...	...
Sao Paulo, xd.	134¼	134	134	133¾
do. bonds	95	93½	...	93½
Dom. Coal com.	80	79¼	80	79⅝
do. bonds	...	99¼	...	99¼
Dom. Steel com.	23	22¼	22¾	22⅛
N. S. Steel com.	54½	53½	53⅝	53⅛
Lake of Woods	...	100	99	97
Detroit Railway	...	92½	...	...
Halifax, xd.	...	102	...	...
Crow's Nest Coal	350	...	350	...
British Can., xd.	...	102	...	102
Can. Landed, xd.	...	116	...	116
Can. Per., xd.	...	156	...	156
Canadian S. & L.	...	121½	...	121½
Cent. Can. Loan	...	170	...	170
Dom. S. & L., xd.	...	70	...	70
Ham. Prov. xd.	...	118	...	118
Huron & Erie, xd.	...	184	...	181
Imperial L. & I.	...	70	...	70
Land. B. & L., xd.	...	110	...	110
Lon. & Can., xd.	...	97	...	97
Manitoba Loan	...	93	...	93
Toronto Mort., xd.	...	107½	...	107½
Toronto S. & L.	...	130	...	130
London Loan	...	112	...	112
Ontario L. & D.	...	120	...	120

—Morning Sales.—

Commerce.	Gen. Elec.	Sao Paulo.
21 @ 165	25 @ 148	385 @ 134½
	65 @ 146	26 @ 134¾
Imperial.	3 @ 148¾	Coal.
2 @ 229¼	5 @ 146½	15 @ 79¼
	27 @ 147	
Dominion.	35 @ 147½	L. of Woods
5 @ 240	50 @ 147½	25 @ 100
20 @ 240½	85 @ 147¾	
	25 @ 147¾	Coal bonds.
Tor. Elec.	C.P.R.	$500 @ 100
25 @ 151¾	5 @ 151¾	
25 @ 152		Mackay.
		25 @ 79¼
Twin Rts. on	Twin City.	100 @ 39½
10 @ ⅝	25 @ 114	5 @ 39½
81 @ ½	20 @ 113½	
	—Afternoon Sales.—	
Gen. Elec.	Sao Paulo.	C.P.R.
85 @ 147½	36 @ 134	5 @ 151¾
	50 @ 134¼	
Mackay.	5 @ 134¼	Dominion.
100 @ 39	100 @ 133¾	25 @ 250
112 @ 72½*		
	Tor. Elec.	Traders'.
N.S. Steel.	32 @ 152½	2 @ 138
25 @ 53½	5 @ 151	
25 @ 53¼	25 @ 152	
10 @ 53¼	3 @ 151½	

*Preferred.

Montreal Stocks.

Montreal, July 3.—Closing quotations to-day:

	Asked.	Bid.
C. P. R.	153½	152
Montreal Railway	223	222
Detroit Railway	93¾	93⅝
Dominion Steel	22¾	22½
Twin City	113⅞	113
Richelieu	72	70½
Montreal L., H. & P.	92	91½
Nova Scotia Steel	53¾	53⅜
Mackay preferred	...	72

—Morning Sales.—

Bell Telephone—6 at 152.

Twin City rights—10 at ½, 9 at ⅝, 11 at ½, 25 at ½, 10 at ½.

Ogilvie pref.—9 at 138.

Rich. & Ont.—2 at 71.

Soo—25 at 124¼.

Dominion Steel—250 at 22½.

Colored Cotton bonds—$5000 at 90, $1500 at 90.

Detroit Railway—75 at 93¾.

Havana Electric pref.—87 at 61½.

Canadian Pacific—25 at 151¾.

Molsons Bank—10 at 227.

N. S. Steel—50 at 53½.

Dominion Coal bonds—$4500 at 99¾, $5000 at 99¾.

—Afternoon Sales.—

Twin rights—5 at ½.

Detroit Railway—340 at 93¾, 5 at 94.

Bank of Toronto—7 at 230.

Montreal Railway—75 at 222.

Toledo—30 at 34½.

N. S. Steel—50 at 53½.

Steel—25 at 22¼.

Power—10 at 91¾.

Coal—25 at 80.

New York Stocks.

Marshall, Spader & Co. (J. G. Beaty), King Edward Hotel, report the following fluctuations on the New York Stock Exchange:

	Open.	High.	Low.	Close.
Chesapeake	53¾	53¾	53½	53¾
Norfolk	86	88	85¾	85¾
Reading	100½	103¼	100⅝	102¾
do. 1st pref.	92	92	92	92
do. 2d pref.	53¾	53¾	53½	53¾
Erie	46¾	48	46¾	47½
do. 1st pref.	82¾	82¾	82¾	82¾
do. 2nd pref.	73	73½	72¾	73¼
N. Y. C.	146	147¼	146	147½
Penn. Central	141¾	142¼	141¼	142½
B. & O.	114¼	114⅝	114	114¾
D. & H.	190	190¼	190	190¼
Atchison	84¼	85¼	84¼	85¼
do. pref.	102	102½	102	102½
C. G. W.	20¼	20¾	20¼	20¾
C. P. R.	151½	152¼	151½	152¼
S. S. Marie	128¾	128¾	128	128
Union	...	...	...	74½
do. convert.	128	129	128	129
Denver pref.	...	...	...	...
Mo. Pacific	100	100¾	100	100¾
R. I.	30¾	31¾	30¾	31¾
St. L. & S. F. pref.	73¾	73¾	73¾	73¾
St. Paul	177¾	178¼	177¾	178¼
South. Pacific	65	67¾	64¾	67¾
Southern Ry.	32¾	33¼	32¾	33
L. & N.	150	150¾	150	150
Ill. Central	166¾	167	166¾	166¾
Alton	35	...	...	...
S. L. S. W.	24	24¾	24	24¾
do. pref.	82¾	...	...	...
Texas Pacific	34¼	34½	34¼	34½
Wabash	20	20	19¾	19¾
do. pref.	40¾	40¾	40¾	40¾
M., K. & T.	29¾	29¾	29¼	29¼
do. pref.	63¾	64¾	63¾	64½
War Eagle	...	...	25	23
S. P. S., 2nds	68½	...	...	...
Mex. Central	21¾	22¼	21¾	22¼
Am. Smelters	118¾	118¾	110	110
Amal. Copper	82¾	82¾	82¾	82¾
Car Foundry	35	35¼	35	35¼
Pressed Car	39¾	40½	39¾	40½
Locomotive	47¾	49¼	47¾	49
Sugar	130⅝	140¾	130⅝	139¾
Nor. American	100	100¼	99¾	99¾
C. F. & I.	45¼	46¼	44¾	46¼
T., C. & I.	85	87¼	85	87¼
Ross	83	83¼	83	83¼
Republic Steel	19¾	20½	19¾	20
do. pref.	78¾	80	78¾	80
U. S. Steel	32¾	33¼	32¾	33⅛
do. pref.	100	101¼	99¾	101
do. bonds	94¾	94¾	94¾	94¾
B. R. T.	72	73½	72	72½
Manhattan	165⅛	...	...	...
Metropolitan	128	130¼	128	129¾
M. S. Y.	83¾	83¾	83¾	83¾
Twin City	113¾	113¾	113¾	113¾
People's Gas	104⅝	105½	104⅝	105⅛
N. Y. Gas	191½	...	...	...
W. U.	93¾	...	...	...
Rubber	40	41¼	40	41
Pacific Mail	44¼	44½	44	44
Gen. Electric	177	177	176¼	176¼
Col. Southern	27¾	28¼	27¾	28
Atlantic Coast	163¾	164¼	163¾	164½
Nor. Pacific	190¾	190¾	188	188
Foundry com.	10½	10½	10½	10½
do. pref.	87	88½	87	88½
Sales to noon, 421,000; total, 869,300.				

London Stocks.

	July 1. Last Quo.	July 3. Last Quo.
Consols, money	90½	90½
Consols, account	90½	90 7-16
Atchison	85⅝	87¼
do. pref., xd.	104¾	105
Chesapeake & Ohio	54½	55
Anaconda	26	25½
Baltimore & Ohio	116½	117¼
Denver & Rio Grande	30¾	31½
C. P. R.	155	155½
Chicago Gt. Western	20½	20½
St. Paul	181½	182
Erie	46	48⅞
do. 1st pref.	84	85¼
do. 2nd pref.	74	75½
Louisville & Nashville	153	154¼
Illinois Central	170	171
Kansas & Texas	30¾	31⅛
Norfolk & Western	86¾	88½
do. preferred	95	95
New York Central	149½	150
Pennsylvania	72	72½
Ontario & Western	54⅞	55⅛
Reading	51¼	51¾
do. 1st pref.	47	47½
do. 2nd pref.	47	46¾
Southern Pacific	65½	66½
Southern Railway	33	34
do. preferred	100	100¼
Wabash common	20½	20¼
do. preferred	41½	41¼
Union Pacific	130½	132½
do. preferred	100	100
United States Steel	32¾	32¾
do. preferred	101⅛	102⅜

Standard Stock and Mining Exchange.

	Asked.	Bid.
Metropolitan Bank	195	...
Sovereign Bank	...	130
Crown Bank	110	100
Home Life	16½	...
Colonial Loan & Inv. Co.	75	740
Canadian Birkbeck	94	...
Dominion Permanent	84	...
Toronto Roller Bearing	1200	800
W. A. Rogers pref.	95	...
City Dairy pref.	...	78
International Coal & Coke	24	20
United Typewriter Co.	51	...
Carter Crume pref.	95	...
Cal. & N.Y. Oil	40	30
Rambler Cariboo	22	18½
War Eagle	25	2 3
C. G. F. S.	5	4
Centre Star	38	34
St. Eugene	50	45
White Bear	4	2
North Star	6	3
Aurora Consolidated	17	...
Vizanga	11	...

STOCKS NOT LISTED ON TORONTO STOCK EXCHANGE.

Unlisted Securities, Limited, Confederation Life Building, furnish the following quotations for stocks not listed on Toronto Stock Exchange:

	Asked.	Bid.
Dunlop Tire Co.	83.00	.....
Carter Crume	93.00	89.50
Home Life	17.50	17.00
Sovereign Bank	132.00	131.00
Rambler Cariboo	.22	.18½
Cel. Inv. & Loan	.....	7.50
Dominion Permanent	84.00	.....
Vizanga	.13	.10½
War Eagle	.24	.20
San David	.06½	.06
White Bear	.03	.02
Aurora Extension	.10	.07
Leamington Oil	.....	.00
S. Africa War Scrip, B.C.	.....	190.00
Nat. Portland Cement	20.25	16.50
Mine La Motte	3.50	3.00
Stratton's Independence	2.80	2.55
Sterling Aurora	.08	.06
Mexican Development	.08	.05
Aurora Cons.	.20	.16
Homestake Ext.	.15	.....
Osage Petroleum	.14	.....

—THE— Dominion Bank
OFFICES IN TORONTO:
Corner King and Yonge Sts.
" Jarvis and King Sts.
" Queen and Esther Sts.
" Queen and Sherbourne Sts.
" Dundas and Queen Sts.
" Spadina Ave. and College St.
" Bloor and Bathurst Sts.
" Queen and Teraulay Sts.
" Yonge and Cottingham Sts.
" Dovercourt and Bloor Sts.
In connection with each branch is a
Savings Bank Department. 26

St. Eugene	.50		.45
Centre Star	.40		.35
W. A. Rogers	95.00		.....

Price of Oil.

Pittsburg, July 3.—Oil closed at $1.27.

New York Cotton.

Marshall, Spader & Co., King Edward Hotel, report the following fluctuations in the New York market to-day:

	Open.	High.	Low.	Close.
July	9.62	10.43	9.62	10.43
August	9.58	10.38	9.38	10.38
September	9.55	9.55	9.55	9.55
October	9.52	10.55	9.48	10.50
January	9.70	10.66	9.62	10.66

Cotton spot closed quiet, 80 points higher. Middling Uplands, 10.80; middling Gulf, 11.05. Sales, 13,107 bales.

Cotton Gossip.

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

New York, July 3.—The record of the market before noon to-day is of little importance, except as having indicated a much less fear of the government report being unfavorable than afterwards developed.

Liverpool broke sharply before that market closed, and our market remained at the 9½c level for most options until just before noon, and upon the announcement of the report advanced nearly 100 points in short order.

The range of the market in the October option during the day and until 1.20 p.m. was 113 points, quite a sufficient evidence of the excited character of the market and of the trading.

The we have had many crop failures since 1890, and, in fact, of the 15 crops harvested since and inclusive of that year, only five have proved full, the July report has not, except on two occasions, indicated so low a condition of the plant.

In 1900 the percentage given by the government was 75.8, and in 1903, 77.1. In each case the crop was a failure of the first magnitude, and there are no analogies of the past to suggest any other result this year.

Improvement during July and August in the general condition of the plant is, of course, possible, but the strain of fruitage will shortly begin, and add to the difficulties it will have to endure.

According to to-day's report, the crop belongs by acreage and condition in the 10,500,000-bale class, with the chances rather against so great a yield.

The course of the market in the near future, under existing conditions, will be very erratic, and it is quite possible widespread apprehension regarding future supplies may gain a foothold among the world's cotton consumers.

Speculation has a strong grip on the market, and it will require the most favorable turn in crop and weather reports to restrain long operations or disheart this class of traders.

To Portland and Old Orchard.

Two of the most popular summer and tourist resorts in the eastern provinces. The weather during the summer months is delightful. The Grand Trunk, on their fast "International Limited," leaving Toronto at 9.00 a.m., have thru Pullman sleeper to Portland, and direct connection is made at Montreal with Pullman sleeper to Old Orchard. Cafe parlor car Toronto to Montreal. Or you can leave Toronto in Pullman sleeper at 10.30 p.m., connecting at Montreal with parlor car to Portland and Old Orchard. Special tourist rates in effect daily. Portland and return $25.50, Old Orchard $26.00. For tickets, reservations and further information call at Grand Trunk City office, northwest corner King and Yonge-streets.

WINNIPEG'S INLAND REVENUE.

Winnipeg, July 3.—(Special.)—Inland revenue returns for Winnipeg division, just issued for the year ending June 30, show an increase over last year of $86,940.50. The total receipts for year were $1,001,129.92, as compared with $914,189.42 last year. This places Winnipeg division third in the Dominion, being surpassed only by Montreal and Toronto.

An idea of the rapidity with which the receipts from this department are expanding may be gained from the fact that, since the year ending June, 1898, they have more than doubled.

Circus Employe Fined.

Quebec, July 3.—James Jordan, the negro connected with Lemon Bros.' circus, and one of the quarter arrested for complicity in the Roberval outrage, was committed to stand his trial at Roberval to-day. William Austin, one of the prisoners, pleaded guilty to carrying firearms and was fined $10 and costs or a month's imprisonment.

A Sudden Death.

St. Catharines, July 3.—Death came suddenly to Frederick Immell, shoemaker. Immell woke up about 4 o'clock this morning suffering severe pains. He started to get out of bed, when he suddenly fell backwards dead. He was 50 years old and leaves a wife, three sons and four daughters.

Peterboro Customs.

Peterboro, July 3.—(Special.) — The customs collections for the year just closed in Peterboro amounted to $375,653. Last year they were $222,751. The collections for June were $49,093, an increase of $32,081 over the corresponding month in 1904. Ten years ago the total customs revenue for Peterboro in one year did not equal the receipts of the last month.

Last of Boxer Indemnity.

Pekin, July 3.—The final Boxer indemnity agreement was signed yesterday, the Russo-Chinese Bank difficulty having been removed. China, therefore, will liquidate on the basis originally proposed. The affair is regarded as satisfactorily settled.

LIVERPOOL IS LOWER ON ALL WHEAT FUTURES

Chicago Market Closed But Curb Quotations Are Higher—Weekly Grain Movement.

World Office,
Monday Evening, July 3.

At Liverpool to-day wheat futures closed ⅝d to ¾d lower than Saturday, and corn futures unchanged to ⅛d higher.

There was no market at Chicago, but on the curb at Minneapolis wheat futures sold up 1½c to 2c on further heavy rains.

Liverpool—Closing—Spot, dull; futures, steady. Flour—American, firm; English, steady. Wheat—English, firm. Corn—American, steady; Danubian, nominally unchanged. Flour—American, firm; English, steady.

Topeka, Kansas, bureau predicts a yield of wheat in Kansas of from 90,000,000 to 100,000,000 bushels, a record crop, coming after three heavy previous crops.

Washington, July 3.—The monthly report of the bureau of statistics of the department of agriculture will show the average condition of cotton on June 25 to have been 77, as compared with 81.2 on May 25, 1905, 88 on June 25, 1904, 77.1 at the corresponding date in 1903, and a ten year average of 84.6.

New Orleans, July 3.—Cotton here to-day took a bound upwards on the reading of the government report, the active positions rising almost instantly 100 points, or a cent a pound. Subsequently there was some reaction of profit-taking.

Grain on Passage.

	Wheat, bu.	Corn, bu.
To Continent	17,360,000	6,590,000
To the U. K.	25,330,000	7,520,000
Totals	42,690,000	14,480,000
Last week	42,160,000	13,360,000
Last year	45,192,000	13,360,000

World's Wheat Shipments.

	July 3, '05.	July 2, '04.
American	736,641	776,000
Argentine	1,872,000	1,128,000
Australia	368,000	648,000
Danube	1,368,000	216,000
India	2,256,000	1,832,000
Russia	4,680,000	2,360,000
Totals	11,300,641	7,158,000

Toronto Grain Stocks.

	June 26.	July 3.
Wheat—	1905.	1905.
Hard	1,326	1,326
Fall	1,316	1,316
Goose	14,700	14,720
Barley	2,403	2,108
Oats	40,038	47,867
Corn	2,038	942
Peas	647	430

ST. LAWRENCE MARKET.

Receipts of farm produce were 35 loads of hay and 3 loads of straw. No grain offered.

Hay—Thirty-five loads sold at $8 to $10 per ton for timothy, and $7 to $8 for mixed.

Straw—Three loads sold at $10 per ton.

Dressed Hogs—Prices easier. Puddy Bros. quote prices at $8.75 to $9 per cwt.

Grain—		
Wheat, white, bush.	$1 00	to $1 02
Wheat, red, bush.	1 00	1 02
Wheat, spring, bush.	0 90	....
Wheat, goose, bush.	0 78	0 80
Barley, bush.	0 40	....
Oats, bush.	0 48	0 48½
Beans, bush.	0 90	1 00
Rye, bush.	0 75	....
Peas, bush.	0 72	....
Buckwheat, bush.	0 50	....
Hay and Straw—		
Hay, per ton	$7 00	to $10 00
Straw, loose, per ton	6 00	....
Straw, per ton	10 00	....
Fruits and Vegetables—		
Potatoes, per bag	$0 60	to $0 75
Cabbage, per doz	0 40	0 75
Beets, per bag	0 60	....
Cauliflower, per dozen	1 50	2 50
Red carrots, per bag	0 60	0 70
Celery, per doz	0 50	1 00
Parsnips, per bag	0 75	....
Onions, per bag	2 00	....
Poultry—		
Spring, chickens, per lb.	$0 20	to $0 25
Chickens, last year's	$ 12	$ 14
Old fowl, lb	0 10	....
Spring ducks, lb	0 15	....
Turkeys, per lb	0 14	0 18
Dairy Produce—		
Butter, lb. rolls	$0 15	to $0 20
Eggs, new-laid, doz	0 18	0 22
Fresh Meats—		
Beef, forequarters, cwt.	$5 50	to $6 50
Beef, hindquarters, cwt.	8 00	10 00
Spring lambs, each	3 00	4 50
Mutton