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CANADA PERMANENT MORTGAGE CORPORATION TORONTO STREET, TORONTO

THE WEEK ON WALL STREET IS FULL OF ANOMALIES

Jap Victory Subservient to Other Considerations—Speculation Inactive in Local Shares.

World Office, Saturday Evening, June 3. A splendid opportunity was afforded the stock markets this week to discount the prospect of an early settlement of the eastern war.

One critic, evidently under obligation to the market leaders, observes of the present situation: "The Russo-Japanese spectre being effectively laid, a review of the agents which should co-operate to produce a general recovery in the market is opportune."

But are the subjects touched upon as glowing as they are depicted? The excellent crop reports are true only in the case of wheat thus far.

Notwithstanding the result of the naval encounter at the end of last week the war still retains its position as a prime market influence.

Left without a short interest, New York speculative securities would subside much more easily than they have done.

the close of the week, in defiance of a bad bank statement and a strong sterling exchange market is the only thing indicative of higher prices for stocks in the immediate future.

The local situation has varied but very little for the week. There has been some improvement in the price of speculative shares, but otherwise the state of local shares seems to have remained unchanged.

As in the States, the coming crop is of absolute importance in estimating the future. In Ontario, as far as can be gleaned, the crops have made a satisfactory start.

Reviewing the speculative position, it is necessary to consider not only business and crop conditions, but also the attractiveness of the market. Taking the financial situation as predominant at the moment, it is at once evident that support on this behalf is small.

New York Bank Statement. New York, June 3.—The statement of averages of the clearing banks of this city for the five days this week shows: Loans, decreased \$ 9,720,300

Yates and Ritchie Weekly Review. New York, June 3.—The variability and narrowness of the market have been such that the immediate outlook has been gloomy.

A western railroad official says: "There is no foundation for the sensational reports of crop damage, and the basis for great activity can be observed in the west."

Undoubtedly the crop situation is now the one to be most considered. Of present indications, the general outlook is very bullish.

summer, as indicated by a further fall in rates this week.

Head's Weekly Letter.

New York, June 3.—The last week in the stock market has been dull and uninteresting, so far as price movements are concerned.

Toronto Stocks table with columns for Ask, Bid, and June 3 prices for various stocks like Ontario, Toronto, and Canadian.

New York Stocks table with columns for June 3 and June 2 prices for various stocks like American Sugar and American Locomotive.

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YATES & RITCHIE STOCK BROKERS table listing various stocks and their prices, including Colorado Southern, Chicago Great Western, and others.

C.P.R. Earnings. Montreal, June 3.—Week ended May 31, 1905, \$1,457,000; same week last year, \$1,335,000; increase \$102,000.

AMERICAN LUMBER BARONS ARE DE-VASTATING WESTERN FORESTS.

Washington.—Being impressed with the fact that the lumber barons of this country, bent solely on immediate profits, are destroying mile after mile of the richest forests remaining in the United States.

It is only a matter of years, if this keeps on, before the timber of the far west will disappear, just as the eastern forests have gone before.

C.J. TOWNSEND ART SALE! We have been instructed by F. A. VERNER, R. C. A., To arrange for Sale, by Auction, at 66-68 King-st. East, on WEDNESDAY, JUNE 7TH At 2.30 p. m., a number of valuable WATER-COLOR DRAWINGS

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WELCOME TO BERLIN'S G

Future German Em With Open Arms Picturesqu Berlin, June 3.— government paused so of persons took day to welcome an will sometime mos German empress. strewn, choirs of g greeting, the old g blems of trades l lery sounded dully cheering, while a gress thru the peopl illes and all the g state joined with Crown Prince Fred celving her at the The Duchess Cec Schverin, who in Princess of the W Schverin at noon w the Grand Duchess ther, Frederick, F Grand Duke of Me his wife and a ing. The processio tween 4 and 5 o'cloc Forty mounted r with old custom, r lowed by 100 moun to evening suits a master butchers h 1666 guaranteee by a squadron of of the Guard, and t ages followed. T driven by postilion by the gentlemen- press and the fut They were separa

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