

Line are opposed to an increase in com- mon dividend, it is claimed the stock is	Dom. Coal com 80 79% 8014 79% do. bonds 9014	more that their own
mon dividend, it is claimed the stock is not held by western interests to any great extent. It is said they sold out some time ago, and that the large holdings now out- side of the Canadian Pacific are in the cast. While these not been decided where sold	Dom. Steel com 22% 22½ 22% 22½ N. S. Steel com 53% 53½ 53½ 53%	fitable or which in
while it has not been decided what rare or	Lake of Woods 99 97 98 Crow's Nest Coal, 350 850	or-muss h deemed f
dividend would be declared at next merial	Ended of Words   99   91   98   93     Crow's Nest Coal, 350    850    102     Brithsh Can., xd   102    102     Can. Eanded, xd   116    116	Die
that the rate may be made at least 6 per cent.	Can. Per., xd 126 126 Canadian S. & L 121 <sup>1</sup> / <sub>2</sub> 121 <sup>1</sup> / <sub>2</sub>	The first appeals t
The advance of Pennsylvania to around	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	of the so
140 recalled the fact that there are still outstanding about \$20,000,000 3½ per cent. bonds of 1902, which are convertible into stock at 140. At the present price the con- version of these bonds will return a profit with the stock solling anywhere objects 15	Huron & Erie, xd 118 118 Huron & Erie, xd 184 184 Imperial L, & I 70 70	domestic ble of pro
stock at 140. At the present price the con-	Land. B, & L., xd, 119 119 Lon. & Can., xd, 97 97	young in varies wi
with the stock seming anywhere above 141,	Toronto Mort., xd 1071/ 1071/	and feed. One of
but it is not improbable that there are some for conversion which were bought several per cent. lower down. The convertible bonds	London Loan 130 130	ing on b of prepot
of 1905 were offered to stockholders at 150.	Ontario L. & D 120 120	the condi or less va
but at what price the syndicate holds them for sale has not been made public.	Ontario. Tor. Elec. Gen. Elec.	better ba
New York - E. S. Hooley of Hooley. Learnard & Co., says : "Until this foreign	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	may be en will there
BILUATION CLEARS UP IT IS ONLY DATHPAL TO PX-	Con. Gas. 25 @ 152 <sup>1</sup> / <sub>2</sub> Dom. Steel. 20 @ 209 <sup>1</sup> / <sub>2</sub> 100 @ 153 75 @ 22 <sup>1</sup> / <sub>4</sub>	tice with this the
pect some irregularity in our markets, but if we get good crops, I see nothing to pre- vent higher prices than we have yet sees.	Coal. Sao Paulo. Can. Per.	be double to produ
"The crop this year will be 'velvet,' Last year the farmers were investors, as evi-	25 @ 80 10 @ 134½ 80 @ 126½	practice care on
denced by the fact that every country town now has to have a safe deposit company.	C. P. R. 25 @ 152	when bre should no
This year they will have more money to invest, and this fact brings them closer to	London Stocks.	ed attent
Wall-street, and will lead to less granger legislation on each year. The people who have made the most money during the past	July 3. July 4. Last Quo. Last Quo	farmer fi their eati
five years are again bulls on the market, and the best bull I know is Edward Was-	Last Quo. Last Quo Consols, money	otherwise
terman, who told me last night that Read-	Atchison	slops, the and the v
ing would sell at 150, then at 200, and five years from now, if you want to see 100 shares of Reading common, you will have	Anaconda	can all If hogs a
to go up to the Metropolitan Museum."	Denver & Rio Grande 31½ 31¾ C. P. R	dairying, may be
New York The tremendous improve- ments made on the Harriman and Hill rail-	Chicago Gt. Western 201/2 21. St. Paul	(skim mi agree wi
roads during the past four of five years in order to cheapen the cost of transportation	Erie	Skim mi pigs befor
and to provide for the carrying on of new businesss, have had their counterpart on	do. 2nd pref	lier stag weaned.
the Canadian Pacific. Since 1904 the Cana- dian transcontinental has spent on add tions	Kansas & Texas	is also v
and improvements nearly \$40,000,000, or only about \$7,000,000 less than its bonded	Norfolk & Western   88½   84½   88½	tho not so be fed c
debt. In three years of this policy the Canadian	Pennsylvania 72½ 73½	given co of rheum
railway added 212 engines, at a cost of \$4 441,664; 7820 freight cars, at a cost of over	Ontario & Western 551% 553% Reading	. 1
\$6,000,000; 103 passenger cars, at a cost of about \$1,200,000. In addition there was spent on shops \$3,904,190, of which over \$3,-	do.   1st pref.   471/8   471/8     do.   2nd pref.   463/4   451/2     Southern Pacific   661/2   663/4	With th should be
350,000 went into the Angus shops at Mont- real—the most complete railway shops on	Ontarlo & Western	of those-
On permanent bridges and line improve-	Wabash common	for the l and on t
ment this company spent in three years \$4,947,997, and on grade reduction \$2.118,- 574. Nearly \$3,000,000 went for new yards,	Union Pacific	the office laws. It
sas (E3) for expansion of terminals in Offa-	United States Steel 32% 3414 do. preferred102% 103%	the treat served ca
wa, Montreal and Winnipeg. These are wonderful figures for a rail-	Standard Stock and Mining, Ex-	abuse sh departme
road whose gross earnings are less than \$47,000,000 in its best year. They are elo- quent of the almost sublime confidence with	change. Asked. Bid.	poorly fe the work
which this directorate administers the af.	Metropolitan Bank 195	The world in hot we
are not afraid of capital expansion.	Crown Bank   110   100     Home Life   16½   16½     Colonial Loan & Inv. Co 775   740	offence t degenera
fairs of its stockholders' railway. They are not afraid of capital expansion. Of the \$31,017,355 spent in the three years ofter June 1, 1901, \$23,479,303 came from capital account, \$19,500,000 common, \$979.	Colonial Loan & Inv. Co 775 740 Canadian Birkbeck 94	fall into d
33 preferred and \$3.(ENLINE) from surplus.	m . D.H. Dissis and	them exchumane
The remainder, \$7,537,962, has been financed since by the issue of new common stock. The item of \$3,000,000 from-surplus cash	W. A. Rogers pref	to interv City Star
is the only charge against what might be	Carter Crume pref 95	How
This looks like \$1,000,000 a year from earnings for these improvements, and an average of about \$9,000,000 a year from	California & N. 1. 011 40   31     Rambler Cariboo	The cer working
apital, During the present year the ex-	War Eagle   22     White Bear   4   2½     C, G, F, S,	lecting r so far d
pansion has continued. In October the stockholders voted to is-	Centre Star	teen di "Smith."
sue \$25,000,000 additional common stock, of which \$16,900,000 was sold at par. On the	North Star	and "Jo
same date they authorized about \$14,000,000 of debentures to build 235 miles of rallway,	Viznaga 11	Smiths s tered th
to buy new steamers and to lease addition- al railways. Over \$30,000,000 of new se- curities have been put out in 1905.	STOCKS NOT LISTED ON TORONTO STOCK EXCHANGE.	prevent of their give
Curities have been put out in 1905.	Unlisted Securities, Limited, Confedera- tion Life Building, furnish the following	the purp identifica
of the City of Winnipeg awarded \$100,000 4 per cent 30-year bonds to Wood, Gundy	quotations for stocks not listed on Torouto Stock Exchange :	"T. Will Smiths."
& Co. of this city, the highest tenderers.	Asked, Bid.	Browns
Money Markets.	Carter Crume	
The Bank of England discount rate is 21/2 per cent. Money, 1 per cent. Short	Sovereign Bank   132.00   131.00     Rambler Cariboo	Mistre
bills, 1 11-16 to 1 13-16 per cent. New York all money,214 to 314 per cent. Last loin,214		new bea Now thi
per cent. Call money at Toronto, 41/2 to 5	San David	Maid- betther
Foreign Exchange.	White Bear   .03   .02     Aurora Extension   .10   .07     Learnington Oil   .09	'em long have to
A. J. Glazebrook, Traders' Bank Buliding	S. Africa War Serip, B.C 190,00	timeC
C	Nat. Portland Cement 20.2516 50Mine La Motte3.50Stratton's Independence 2.802.55	
Contraction of Contraction of Contraction	Sterling Aurora	
ILE BROS	Aurora Cons	IN
BAILLIE BROS & CO	Ourge Potroloum 14	INF
	St. Eugene   .50   .45     Centre Star   .40   .35     W. A. Rogers   .95.00	TIE
Members Toronto Stock Exchange	Good Dentifrice.	ORS
SECURITIES OF		
MEXICAN LIGHT & POWER CO.	Powdered orris root and chalk in	A.E
MEXICAN LIGHT & POWER CO. ELECTRICAL DEVELOPMENT CO.		A.E

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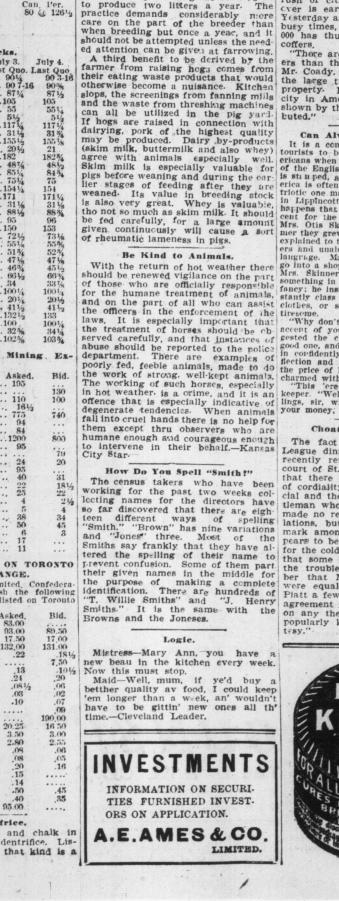
RUIT. FARMS properties, Nias-neid, new tions' iptive lists and elland, Ont., Dis-deal Estate Ex-

OT 14, CON 4, Mills-road-100 about 90 acres d first-class out-rovement; splen-g and dairylug; s from Toronto or further parti-ah, O'Sulliyan's

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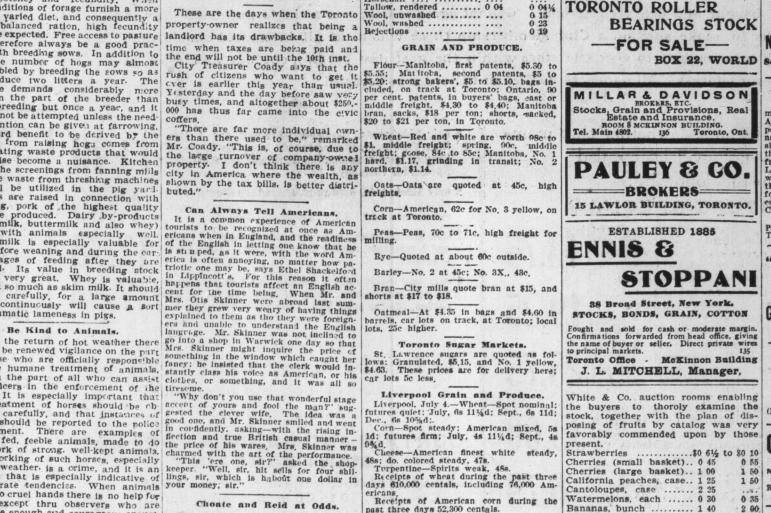
RUSH TO PAY TAXES. A. BUSH TO PAY TAXES. Balanced reflects of high corn feed breeding stock is the lessening otency and fecundity. When ditions of forage furnish a more yaried diet, and consequently a expected. Free access to pasture refore always be a good prac-h breeding sows. In addition to number of hogs may almost. Indiverse are the days when the Toronto. These are the days when the torh inst. City Treasurer Coady says that the the ord will not be until the 10th inst. City Treasurer Coady says that the rush of citizens who want to get it. Yesterday and the day before saw very busy times, and altogether about \$250; Mallioba, first patents, \$5.00 to \$4.00; Manitoba too has thus far came individual own-the part of the breeder than reeding but once a year, and it of benefit to be derived b? the from raising hogs comes from the screenings from fanning mills be utilized in the pig yard-be utilized in the highest qualify the can Always Tell Americans

Particle is a crime and indicative of the sepecially indicative of the sepecially indicative of the sepecial indicative of the set and the equal to determine and the set and the equal to determine of the set and the equal to determine to the set and the equal to determine of the set and the equal to determine equal to determine of the set andification. There are hundreds of the set and the equal to determi DODD'S

stock selling at 10c per basket. A fea-ture of the market yesterday and in-deed every day is the magnificent sample of berries grown on Ward's Island by Mr. Ward as tending to dis-prove the idea that the highest quality of strawberries can be grown only in the Niagara district. Charlie Kimp-ton, the well-known commissionman, ton, the well-known commissionman, yesterday disposed of the berries at 12c per basket. The offering of cherries

did system at present obtaining, In The Cook Med

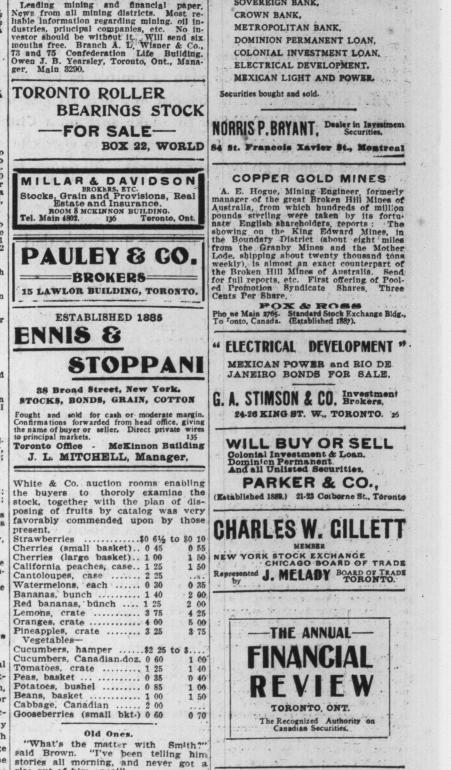


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Jizo per basket. The offering of cherries on the wholesale market was small, while the stock was generally speaking of inferior quality. Good cherries, where offered, sold up to \$1.50 per basket. At White & Co.'s auction rooms yes-terday a highly successful sale of for-eign and California fruits was held, conducted by Mr. Palmer. The splen-idd system at present obtaining in



N. B. DARRELL,

BROKER, STOCKS, BONDS, GRAIN AND PRO VISIONS Correspondent W.W. MURRAY, 67 Wall St., N.Y 8 Colborne Street. Phone M 6008

SOVEREIGN BANK.

CROWN BANK,



## DIVIDEND NOTICES.

## British America Assurance Co.

HALF-YEARLY DIVIDEND No. 12. Notice is hereby given that a dividend of three per cent. apon the Capital Stock of this Company has been declared for the half-rear ending on the 30th of June, 1905, and that same will be payable on and after Wednesday, 5th of July, 1905. By order of the Board. P. H. SIMS Restrictor.

