CANADA PERMANENT MORTGAGE CORPORATION

Toronto St. TORONTO

President: George Gooderham.
1st Vice-President and Managing Director: J. Herbert Mason.
2nd Vice-President: W. H. Beatty.

YOUR SAVINGS SAFE

Paid-up Capital: $6,000,000.00
Reserve Fund: $1,750,000.00
Invested Funds: $23,300,000.00

DEPOSITS
$1 and upwards received on deposit and interest thereon paid or compounded half yearly at 3½%

DEBENTURES
$100 and upward are received and debentures for fixed terms issued there for with interest half-yearly at 4%

STOCKS CONTINUE FIRM WITH MORE ACTIVITY

Prices Carried Higher on Wall Street and Canadian Securities Are Encouraged.

World Office.
Wednesday Evening, March 16.

There was considerably more courage exhibited in to-day's local security market, and insiders took advantage again of the change of tone in outside exchanges to mark prices up. The dissolution of an American merger is of wonderful effect in strengthening Canadian stocks, and those not wise to market operations are wondering what an opposite decision might have effected. Prices have already made smart changes in two days, without anything in sight to cause the recovery, but then the argument is used that bull markets evolve in this way. The local market is unsuspected of having any short interest, and when the present enthusiasm wanes, a reaction will have little opposition. Strength during the day was largely concentrated into the morning session, and C. P. R., Twin City and Coal were the beneficiaries of the movement. C. P. R. is reported to have been a good target for the bears of late, and the rally in price is being charged up to that element. Twin City found rather sudden activity at New York yesterday, but none of the old-time energy was observable here. The bulge in Coal was carried to 56½, but a sale at 55 was chronicled at Boston at the close of the market there. Bell Telephone was sold away ahead at a steady price. N. S. Steel made another sharp advance to 78¼, and was one of the strongest features of the list. The market as a whole was quiet and outside demand not prominent.

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At Boston to-day, Dominion Coal closed at 55, and Dominion Steel bid 8⅝.

* * *

N. Y., N. H. & Hartford Railroad capital stock has been increased $1,098,000.

* * *

Banks gained $1,505,000 from the sub-Treasury yesterday, making a net gain since Friday of $00,000 by the banks.

* * *

Texas Pacific's annual report shows a deficit, after charges and interest on income bonds, of $51,893, against a surplus in previous year of $556,262.

* * *

Detroit United declares regular quarterly dividend of 1 per cent.

* * *

France likely to draw gold from all centres this spring, including New York.

* * *

Hill-Morgan interests will not attempt to test ruling of supreme court, but have announced no new plan.

* * *

Metropolitan and Brooklyn Rapid Transit offer to oppose Williamsburg bridge jointly.

We understand a large institution in this city has bought the subscription rights on a large amount of Delaware & Hudson stock, with the view of subscribing for the new stock. We also understand that it is the intention of the purchaser to hold all the stock for permanent investment—News.

* * *

Southern iron operators have again advanced the price of pig-iron 50 cents a ton to $10 a ton. Bessemer bars have advanced $1 a ton to $27 at Pittsburg; hoops are up $3 to $28, rails are up $1, and there are similar advances in scrap and bar iron.

* * *

Indianapolis.—Complete returns of the vote of the miners on the proposition to reject or accept the 5 per cent. reduction after April 1, have not been received, but enough is known to warrant the belief that the miners have by a large majority voted to accept the reduction, and consequently there will be no soft coal strike.

* * *

Texas Pacific.—President Geo. J. Gould in annual report says earnings of Texas & Pacific are gratifying to state; that the gross and net earnings for the year exceeded expectations, and proved to be greater than for any previous year in the history of the company. Mr. Gould says there is good reason to believe cotton crop for 1904 will be very large. All along the lines are evidences of growth and improvement.

* * *

A strike of 30 feet of smelting ore is reported on the 850-foot level of the White Bear mine. It seems to have opened up at considerable depth an ore body not previously located in any of the mines. The White Bear deposit runs almost north and south in contradistinction to the previously exploited veins on Red Mountain, which run almost east and west.

* * *

The western interests are expressing bullish views on the Erie issues, but the buying of them this morning was not considered as good as that of yesterday, and nothing has developed calculated to induce outsiders to take hold of these stocks.

* * *

Bullish views on Steel preferred are expressed in quarters heretofore rather bearish on this stock, but the change of opinion is due to recognition of improved conditions in the iron and steel trade and the now general belief that the dividend on the preferred stock soon to be declared will be at the regular rate, regardless of whether it is earned in the quarter or not.—To-n Topics.

* * *

Joseph says: The rally will extend further. It is officially announced by John Mitchell, president of the United Mine Workers: "The miners, by their referendum vote, will accept the compromise offered by the operators of the central competitive districts." This means no soft coal strike; hence higher prices for Pennsylvania, Norfolk & Western, R. & O., and C. & O. will be made. Buy for a turn at least. Standard Oil crowd is bullish on Mo. Pacific, St. Paul and Copper. St. Paul is in train to sell at 145. This stock will be ex-dividend 3% per cent. next week. Steel preferred and Locomotive will be attractive features.

* * *

Charles Head & Co. to R. R. Bongard: Northern Securities stock was strong on the belief that the stock would be worth considerably above its present selling price if the company should go into liquidation. While there has been some picking up in investment demand for first-class securities, the general opinion seems to be that there is nothing in the present outlook upon which to base a bull market, and, while manipulative attempts might be made to induce outside interest, such tactics promise no better success now than resulted from previous efforts along similar lines. The punishment which has been administered to the shorts during the past few days will have the effect of inducing caution on the part of the bears who are unlikely to renew aggressive operations until there is some new development to warrant such a course. In the meantime the market promises to drift back into a traders' affair, with narrow fluctuations and a sagging tendency.

Railway Earnings.

Detroit United, first week of March, decrease, $373.

M. K. & T., for January, net increase, $35,645.

On Wall Street.

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

Speculation in the stock market to-day continued fairly active, with total transactions amounting to nearly 900,000 shares; this increased activity was, however, mostly at the expense of short interest, which was driven in all along the line by a continuance of what appears to be a manipulation by clique brokers for some of the roads and large market interests, who seemed to be anxious to work up bullish sentiment to make a bigger and broader market, probably with the view of accelerating distribution of stocks, which they have been carrying for the last six months.

Advantage is being taken of this short interest and the more friendly feeling which now exists among the generality of operators to the market from the relief which has been afforded by the disposal of Northern Securities case, and the improvement which is developing in the iron and steel trade, and the continuance of prosperity in the west and southwest, together with the subsidence of apprehension on the foreign markets over the war, and the improved financial situation at Paris and Berlin.

London took about 30,000 shares additional on balance. The increase in commission house business was moderate. General business in the bond market has improved and the tone is firmer, and there is more business doing.

While there is some probability of a further improvement being established in the general list, we are afraid that as soon as the short interest has been pretty well covered, and commission houses and local traders have taken back a moderate amount of stocks they formerly held, the market will slump again, when traders endeavor to sell out, and it will then be discovered that the market is still very narrow, and that the legitimate buying power is still of a very limited character.

We believe that most of the stocks sold yesterday and to-day have come from the large market interests who were compelled to support the market during the past fortnight's stagnation, and there is a likelihood of more of this stock coming on the market on further strength or activity.

J. L. Mitchell from Ennis & Stoppani: The market closed with good undertone, with especial strength manifested in Steel preferred, in which the buying was legitimately based upon improving trade conditions. There has been heavy buying of Pennsylvania by a leading western house. The stocks known as the Hawley group were advanced by brokers acting for that interest. Amalgamated Copper responded moderately to the strong foreign position of copper metal, which shows stocks in London at the lowest point this year. The return of the president of the Mo. Pacific with optimistic views regarding the traffic outlook for the southwest, where a very large cotton crop next season promises to furnish heavy tonnage, and recalling of the large business to accrue from world's fair traffic, has had its influence upon Texas Pacific and Wabash issues. The local traitions were firm, and strength of Interborough stock on the curb was a feature of the day. The bituminous coal group were bought on the more hopeful aspect of the strike situation. Eries showed profit-taking, together with denials of rumors associating the company with future plans of Northern Securities Company. The movement of money during the week indicates that the bank statement will be a good one, and expected gains to the interior have not thus far made their appearance. The street is beginning to discuss the presidential election, and successes of the administration in the Cuban reciprocity matter, the Panama Canal and the Northern Securities case are cited as indicating a strong basis upon which the Republican party may make its stand, with every prospect of success. Wall-street is Republican, whether or not all actions of the party agree with its personal desires. A significant contention was made by the bears in the cotton market to-day to the effect that the public will not speculate in cotton at 16 cents, but will enter the market where aggregated risks are much smaller and prospects of great intrinsic worth are selling far below legitimate levels.

Those interested in St. Paul stock will recall that it sells ex-dividend on the 24th of this month. B. R. T. and Wabash preferred continue to attract buying of a good character.

Money Markets.

The Bank of England discount rate is 4 per cent. Money, 2½ to 2¾ per cent. The rate of discount in the open market for short bills, 3 to 3 1-16 per cent.; 3 months' bills, 3 to 3 1-16 per cent. New York call money, highest, 1¼ per cent.; lowest, 1¼ per cent.; last loan, 1¼ per cent. Call money in Toronto, 5 to 6 per cent.

Foreign Exchange.

Messrs. Glazebrook & Becher, exchange brokers, Traders' Bank Building (Tel. 1601), to-day report closing exchange rates as follows:

	Between Banks Buyers	Sellers	Counter
N.Y. Funds	1-64 prem	3-64 prem	1-8 to 1-4
Mont'l Funds	10c dis	5c	1-8 to 1-4
60 days sight	8 13-16	9	9 1-4 to 9 3-8
Demand Sig.	9 9-16	9 5-8	9 7-8 to 10
Cable Trans.	9 11-16	9 3-4	10 to 10 1-8

—Rates in New York—

	Posted.	Actual.
Sterling, 60 days	4.84½@4.84¾	to ....
Sterling, demand	4.87½@4.88⅞	to ....

Price of Silver.

Bar silver in London, 26⅛d per ounce.
Bar silver in New York, 56⅞c per ounce.
Mexican dollars, 44½c.

Toronto Stocks.

	March 15. Last Quo. Ask.	Bid.	March 16. Last Quo. Ask.	Bid.
Montreal	247	...	247	...
Ontario	125	...	125	...
Toronto	226	...	226	...
Commerce	150¼	152	150¼	...
Imperial	213	...	213	...
Dominion	...	...	...	...
Ottawa	215	...	215	...
Dominion	225	224½	225	224½
Standard	...	224	...	223
Hamilton	...	206¾	...	206
Nova Scotia	...	...	270	...
Traders'	137	135	137	135¼
Royal	...	...	...	...
Union Life	...	...	...	...
Brit. America	100	...	100	...
West. Assur.	85	78	85	...
Imperial Life	...	149	...	149
Nat. Trust	...	...	...	...
Tor. Gen. Trust	...	...	...	...
Consumers' Gas	210	...	200	...
Out. & Qu'Apelle	...	94	...	94
Can. N.W.L. pf.	...	97	...	97
do., com.	...	...	...	...
C. P. R.	112	111¾	112¼	112⅛
M. S. St. Paul	121	119½	122	119
do. com.	62	60	62	60
Tor. Elec. Light	...	127¾	...	129½
Can. Gen. Elec., ad	...	137¾	140	138
do., pref.	...	...	...	...
London Electric	100	...	100	...
Dom. Telegraph	...	116	...	115
Com. Cable	191	...	191	184
Cable, coup. bonds	...	...	...	...
Cable, reg. bonds	...	...	...	...
C. N. R. bonds	...	...	...	...
London St. Ry.	...	...	...	...
Bell Telephone	156	...	156½	...
do., rights	...	...	...	...
Richelieu	80½	80⅛	82	80
Niagara Nav.	120	110½	...	112
St. Lawrence Nav.	110	102½	110	102½
Northern Nav.	85	...	85	...
Toronto Ry., xd.	...	97	99	97¼
Twin City	...	83½	90	83½
Sao Paulo	90⅞	89⅞	90¾	90¼
Winnipeg St. Ry.	...	100	...	...
Toledo Railway	...	...	...	...
Luxfer Prism	...	...	...	...
Packers (A), pf.	...	...	...	...
do. (B), pf.	...	...	...	...
Dom. Steel com.	...	7¾	9	8⅜
do. bonds	...	51½	...	56
Dom. Coal com.	56	55⅜	56	55½
N. S. Steel com.	77½	76½	78½	77¾
do. bonds	...	108	...	105½
Canada Salt	117	...	117	...
War Eagle	...	...	...	...
Payne Mining	...	...	...	...
Cariboo (McK.)	...	...	...	...
Virtue	...	...	...	...
North Star	...	...	...	...
Crow's Nest Coal	350	...	350	...
Republic	...	...	...	...
Brit. Canadian	90	...	99	...
Can. Landed	104	102	104	102
Canada Per.	...	120½	...	121
Cen. Can. Loan	150	...	150	...
Can. S. & L.	119	...	119	...
Dom. S. & I.	70	...	70	...
Ham. Provident	110	...	110	...
Huron & Erie	178	...	178	...
Imperial L. & I.	...	...	...	...
Landed B. & L.	110	...	119	...
London & Canada	91	88	...	...
Manitoba Loan	...	95	...	90
Tor. Mortgage	...	88	...	88
London Loan	120	...	120	...
Ont. L. & D.	121	...	...	121
Real Estate	...	...	...	...
People's Loan	...	...	...	...
Toronto S. & L.	130	...	130	...
Laurentide Pulp	...	...	...	...
Union	...	...	...	...
M. S. M.	...	...	...	...
do. pref.	...	...	...	...

Morning sales: Northwest Land, 50 at 150½; Can. Gen. Electric, xd., 5 at 128; Richelieu & Ontario, 25 at 80½, 25 at 80⅝; Twin City, 25 at 89½, 35 at 90, 25 at 89¾; Bell Telephone, 50 at 155, delivery April 5; D. S. bonds, $1000 at 57, $1000 at 57½, $1000 at 57¼; Toronto Railway, xd., 5 at 98; C. P. R., 125 at 112¼, 100 at 112⅛, 175 at 112, 150 at 112⅝, 50 at 112⅜, 50 at 112½, 25 at 112⅝, 100 at 112¼, 75 at 112⅝, 5 at 112½, 5, 100, 50 at 112¼; Bank of Toronto, 1 at 225½; Sao Paulo, 50, 25, 10 at 90, 50 at 90½; Toronto Mortgage, 13 at 90½; Coal, 50, 25, 205 at 56½, 50, 50 at 56⅝, 25 at 56½, 50 at 56⅞, 10 at 56⅝; Dominion Steel, 25 at 8½; N. S. Steel, 25 at 77, 25 at 78, 25 at 78¼.

Afternoon sales: C.P.R., 25, 25, 150, 25, 50, 25 at 112⅛, 25 at 112¼; Toronto Land, 15 at 226; Sao Paulo, 6 at 90¼, 25 at 90⅝; Coal, 25 at 56; N. S. Steel, 5 at 78; Canada Permanent, 100, 33 at 121.

Montreal Stocks.

Montreal, March 16.—Closing quotations to-day:

	Ask.	Bid.
C. P. R.	112¼	112⅛
Toledo	20	19¼
Montreal Telegraph	205	200
Toronto Railway	...	...
Detroit Railway	61⅝	61¼
Halifax Railway	90	86¾
Twin City	90½	90⅝
Dominion Steel	8⅝	8⅛
do., preferred	30	24
Richelieu	82	80¼
Cable	...	...
Montreal Light, H. & P.	72	70
Bell Telephone	140	130
Ogilvie, preferred	120	115
Dominion Coal	56	55¾
Nova Scotia	78¾	75
Montreal Cotton	...	...
Merchants' Cotton	...	...
Colored Cotton	...	...
Bank of Toronto	...	...
Hochelaga	...	...
Commerce	...	...
Montreal Railway bonds	106	103
Dominion Steel bonds	57¾	56¾
Molsons Bank	203	198
Ontario Bank	...	...
Royal Bank	...	...
Lake of the Woods	...	...
War Eagle	...	...
Quebec	...	...
N. W. Land pref.	...	...
Montreal Bank	250	...
Merchants' Bank	...	152
M. S. M., pref.	...	...
do., com.	...	...
Bank of Nova Scotia	...	...
Imperial Bank	...	...
Union Bank	135	...

Morning sales: C.P.R., 25 at 112½, 50 at 112, 50 at 112¼, 25 at 112½, 25 at 112⅝, 50 at 112⅜, 25 at 112⅞, 200 at 112¼, 25 at 112½; Twin City, 25 at 89¼, 50 at 89½, 50 at 89¾, 25 at 89⅞, 25 at 90; Richelieu, 50 at 81; Bell Telephone, xd., 79 at 155; Detroit, 25 at 64, 25 at 63½; Dominion Steel, 100 at 8¼, 100 at 8⅜, 50 at 8⅝; Coal, 225 at 56, 50 at 56⅝, 50, 50 at 56¼, 25 at 56¼, 25 at 56; Power, 50 at 70, 25 at 70¼, 4 at 70¼, 50 at 70; Montreal Ry., 50 at 200, 125 new at 197½; N. S. Steel, 75 at 78, 20 at 78¼, 25 at 78½; Montreal Cotton, 2 at 106; N. S. Steel bonds, $1000 at 105; Dom. Steel bonds, $2000 at 55, $5000 at 57⅛, $1000 at 57.

Afternoon sales: C.P.R., 25 at 112, 50 at 112¼, 46 at 112¼; Detroit, 50 at 61¾, 10 at 62; Dom. Steel, 150 at 8½, 75 at 8¾; Power, 50 at 70; Switch. pref., 10 at 84; Coal, 10 at 56¼, 50 at 56; Toronto Railway, 1 at 97½; Twin City, 25 at 89¾, 25 at 89⅞, 100 at 90, 50 at 90¼; N. S. Steel, 25 at 78; Merchants' Bank, 10 at 153; Dom. Steel bonds, $6000 at 57.

New York Stocks.

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

	Open.	High.	Low.	Close.
B. & O.	76½	77	76⅛	76¾
Can. Sou.	...	...	...	...
C. C. C.	75	...	...	...
C. & A.	39	40	39	40
C. G. W.	14⅞	15	14⅞	15
Duluth	...	...	...	...
do. pref.	62	...	61	...
Erie	25⅝	26	25	...
do., 1st pref.	64½	64½	63⅝	...
do., 2nd pref.	41	41¼	40⅝	40⅞
Ill. Central	127⅝	128	126⅝	127
L. N.	165	...	164½	...
N. Y. C.	115⅝	116	115	115¼
R. I.	20⅞	21⅛	20½	20⅞
do., pref.	69	69½	69	...
Atchison	66⅝	66⅞	65	65⅝
do., pref.	90	90¼	89⅝	...
C. P. R.	112½	112¾	111⅞	112⅝
Col. Sou.	18	18⅜	18	18¾
do., 2nds	24⅝	25¼	24	25¼
Den. pref.	...	...	...	...
K. & T.	17½	...	17⅝	17½
do., pref.	38¼	38½	38¼	38½
L. & N.	104¼	...	103⅛	...
Mex. Central	11¼	11⅜	11	...
Mex. Nat.	...	...	...	...
Mo. Pacific	89⅞	90⅝	89⅛	89⅞
San. Fran.	...	...	...	...
do., 2nds	...	...	...	...
S. S. M.	61¼	...	60⅞	...
do., pref.	119⅝	...	...	...
St. Paul	141¼	141¾	140⅞	141⅛
Sou. Pacific	44⅝	45⅛	44⅛	44⅝
Sou. Ry.	20⅝	20¾	20¼	20⅛
do., pref.	83¼	84	83¼	83⅞
S. L. S. W.	...	...	...	...
do., pref.	14	...	13⅞	14
U. P.	74½	75⅛	74⅝	74⅞
do., pref.	...	...	...	...
Wabash	18½	18⅞	18¼	18⅞
do., pref.	34⅝	35⅜	34¼	35¾
do., B bonds	59¼	60⅝	59¼	60¼
Wis. Central	18¾	...	...	...
do., pref.	41½	...	...	...
Tex. Pacific	23½	23⅝	23⅜	23½
C. & O.	30⅝	30⅝	30⅛	30¼
C. F. & I.	29	29½	29	...
D. & H.	152½	...	152	...
D. & L.	...	...	...	...
N. & W.	56¼	57⅛	56¼	57
Hocking Valley	...	...	...	...
O. & W.	20⅝	20⅝	20⅝	...
Reading	41¼	42	41⅛	41¼
do., 1st pref.	...	...	...	...
do., 2nd pref.	...	...	...	...
Penn. Central	114⅝	114⅞	114¼	114½
T. C. I.	38½	39½	38	...
A. C. O.	...	...	...	...
Amal. Copper	47⅞	47¼	46⅝	47
Anaconda	...	...	...	...
Sugar	125¼	125¾	124½	...
B. R. T.	42	42⅝	41½	41¾
Car Foundry	20	...	19¾	...
Consumers' Gas	193¼	194	193¼	193¼
Gen. Elec.	163	164½	163	164½
Leather	...	...	...	...
do., pref.	...	...	...	...
Lead	...	...	...	...
Locomotive	22¼	22¼	22	22¼
Manhattan	141⅞	142½	141⅝	142½
Metropolitan	108½	108⅝	107¼	108
Nor. American	84¼	...	83½	...
Pacific Mail	26¾	...	26¼	...
People's Gas	95½	96½	95¼	95⅞
Republic Steel	...	...	...	...
Rubber	...	...	...	...
Sloss	38½	39¾	38½	39½
Smelters	47¾	48¼	47¾	...
U. S. Steel	11⅝	...	11¼	11¼
do., pref.	57¼	57⅝	56¾	57⅝
Twin City	89¾	90	89¾	90
W. U.	89	...	...	...

London Stocks.

	March 15. Last Quo.	March 16. Last Quo.
Consols, money, ex-int.	86 9-16	86¾
Consols, account	86¾	86 13-16
Atchison	66⅞	66⅝
do., pref.	91½	92½
Anaconda	3⅜	3⅜
Chesapeake & Ohio	29¾	31
Baltimore & Ohio	76¾	78½
St. Paul	142½	145
D. R. G.	19	20
do., pref.	68½	70
Chicago Great West	15	15¼
C. P. R.	113⅞	115⅝
Erie	24⅛	26¼
do., pref.	64	65¾
do., 2nd pref.	39	40
Illinois Central	130¼	131
Louisville & Nashville	105½	107
Kansas & Texas	17⅝	18
New York Central	117¼	118½
Norfolk & Western	56⅛	58
do., pref.	89	89
Ontario & Western	20¼	21¼
Pennsylvania	57¾	58⅝
Southern Pacific	44	46¼
Southern Railway	20⅝	21⅛
do., pref.	84½	86
U. S. Steel	11¼	11¾
do., pref.	57¾	58⅝
Union Pacific	74⅞	76⅝
do., pref.	90	89½
Wabash	18½	19½
do., pref.	34½	35½

Standard Stock & Mining Exchange

	March 15. Ask.	Bid.	March 16. Ask.	Bid.
Athabasca	...	...	...	...
Black Tail	3½	2	3	2
Brandon and G. C.	...	...	...	...
Canadian G. F. S.	4½	3	4½	3
Cariboo (McK.	2½	1	2½	1½
Centre Star	28	25	28	25
Cariboo Hyd.	65	...	65	...
Dear Trail Con.	2	1	2	1
Dominion Con.	2	1	2	1
Fairview Corp.	3½	2½	3½	2½
Giant	...	...	...	...
Granby Smelter	400	350	420	350
Iron Mask	6	...	5	...
Lone Pine Surprise	2	...	2	...
Morning Glory	2	1	2	1
Mountain Lion	15	12	14	12
Morrison (ass.)	3	2	3	2
North Star	8	...	8	...
Olive	...	...	...	...
Payne	10	8	9	7½
Rambler Cariboo	30	25	30	25
Republic	2½	...	4	...
Sullivan	4	3	4	3
St. Eugene	45	37	45	38
Virtue	6	...	6	...
War Eagle	11	9	11	9
White Bear	4¾	3¾	4⅝	3⅝
Winnipeg	3	...	3	...
Wonderful	2	...	2	...
Jumbo	...	...	...	...
C. P. R., xd.	112	111⅝	112⅛	112
Duluth, com.	...	...	...	...
do., pref.	...	...	...	...
Soo Ry., com.	61	60½	61½	61
do., pref.	120	118¾	120	119½
Lake Sup., com	...	...	...	...
Toronto Ry	...	...	...	...
Twin City	88½	87¾	90½	89¾
Crow's Nest Coal	250	226	250	220
Dom. Coal, com.	...	...	...	...
Dom. I. and S.	...	...	...	...
do., pref.	...	...	...	...
N. S. Steel, com.	...	...	...	...
do., pref.	...	...	...	...
Richelieu	...	...	...	...
Tor. Elec. Light	...	...	...	...
Can. Gen. Elec.	...	...	...	...

Sales: R.I.C., 10 at 20⅝, 10 at 20¼; St. Paul, 10 at 141¼; Erie, 10 at 25⅝; C.P.R., 50 at 112; Mo. Pacific, 50 at 90; T. M., 50 at 90; July wheat, new, 5000 at 91½, 5000 at 91; May wheat, 5000 at 96, 5000 at 97.

Price of Oil.

Pittsburg, March 16.—Oil closed at $1.71.

Cotton Markets.

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

	Open.	High.	Low.	Close.
May	16.13	16.20	15.60	15.70
July	16.15	16.22	15.57	15.70
Aug.	15.82	15.82	15.10	15.17
Sept.	13.80	13.82	13.35	13.55

Cotton—Spot closed weak, 45 points lower; middling uplands, 16c; middling gulf, 16.25; sales, 10 bales.

Cotton Gossip.

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

The option market has receded from the extreme advance recently secured of 300 points since notice day for March cotton, about 100 points. This loss has been sustained principally this week, and was brought about by the refusal of Liverpool to follow the upward movement and the overloading of New Orleans market, as well as our own, with long contracts. The differences between the three option markets of the world have become narrowed down until trading conditions were misleading and some sort of a break-up was necessary.

The New Orleans market showed the greatest weakness, and led the way all day by its nervous breaks to the result as above stated. We believe a healthy condition will prevail and that the decline will enable spinners and exporters to re-enter the spot markets on more favorable conditions. The port and interior movement of cotton has been relatively heavier during the last few days, and this has led to talk of increased crop estimates and cotton being held back for higher prices.

The weather map, while showing lower temperatures than are considered favorable, promises rain over the western belt, possibly in Texas. The near future of the market will undoubtedly show great activity, and we expect organized resistance to a further decline.

There is, none the less, strong opposition in New Orleans and New York to further advance, and they are aided by the heaviness of the spot situation and the disinclination of buyers to absorb freely at the present level.

It all depends on the stamina of bulls and their ability to control the spot markets.

New York's spots declined 45 points today, to 16c.

The London and Paris Exchange, Limited, London, England, called to its branch office, at 34 Victoria-street, yesterday as follows: Kaffir Consols, £1 3-16; East Rands, £1⅛; Erie common, £26¾; United States Steel preferred, £58¼. The market is strong.

TRUE BILL AGAIN LAXTONS.

The grand jury has brought in true bills against John E. Laxton and William Laxton on the charge of interfering with ballots and for conspiracy.

A true bill was found against Archibald Begley on the charge of obtaining under promise of marriage, and administering a noxious drug for the purpose of producing abortion.

Charges Libel.

Before Justice Meredith the action of Enoch Irving Wood against Wood B. Wilson and T. J. Mathison, for damages for malicious libel, was commenced. Wood ran a cigar store and billiard room at 1182 West Queen-street. Wilson is the publisher of The North End Echo. On Jan. 22, 1903, a letter over the signature of Mathison appeared in Wilson's paper, stating that Wood's place was a "moral cesspool," and that fighting and swearing was prevalent there.

Trent Valley Lock.

Ottawa, March 16.—The opening of the new hydraulic lift lock on the Trent Valley Canal, near Peterboro, will probably take place in May next. It is proposed to have the attendance of as many members as possible, and, in order to bring this about, the date selected for the opening may be May 12. On that date parliament will not sit, it being Ascension Day.

Rabbits and Mice Destroy Trees.

Windsor, March 16.—The deep snow of the winter will cost residents of Windsor hundreds of dollars' worth of shrubbery and fruit trees. Wild rabbits, which infest the low ground south of the city, were unable to secure food, attacked the trees in gardens, girdling many valuable ones in such a manner that they were destroyed. Field mice assisted in the work of destruction.

Nine Out of Ten.

Business men and students are going to St. Louis to the greatest World's Fair. You cannot afford to do otherwise: $19.20 from Toronto for 15-day ticket, and $25.60 for 30-day ticket, allowing chance to visit the great metropolis of Chicago, is reasonable rate. Good hotel accommodation reserved. The Grand Trunk is the popular route. City office northwest corner King and Yonge streets.

Dr. Parkin Homeward Bound.

London, March 16.—George R. Parkin sailed for New York to-day from Southampton on the Kaiser Wilhelm der Grosse, in connection with the holding of examinations in the United States and Canada for Rhodes' scholarships at Oxford.

"Invents" Seedless Apples.

New York, March 16.—"After experimenting for seven years, John F. Spencer of Grand Junction, Colo., has succeeded in perfecting a seedless apple. It looks like a navel orange. Its inside is entirely solid. The tree has no blossoms.

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

THE Dominion Bank

Notice is hereby given that a dividend of 2½ per cent. upon the capital stock of this institution has been declared for the current quarter—being at the rate of 10 per cent. per annum, and that the same will be payable at the banking house in this city on and after Saturday, the second day of April next.

The transfer books will be closed from the 21st to the 31st March next, both days inclusive.

By order of the board.

T. G. BROUGH, General Manager.

Toronto, 23rd February, 1904. 246

MARCH BOND LIST

WE HAVE JUST PREPARED OUR LIST OF SPRING INVESTMENT OFFERINGS WHICH COMPRISE SOME VERY ATTRACTIVE GOVERNMENT, MUNICIPAL AND CORPORATION BONDS AT SPECIALLY FAVORABLE RATES. WE WILL BE GLAD TO SEND COPY ON APPLICATION

DOMINION SECURITIES CORPORATION, LIMITED
26 KING ST. E., TORONTO

GRAIN PRICES EASIER FUTURES CLOSED WEAK

British Markets Lower — Prime Winter Wheat Shows Little Signs of Life.

World Office.
Wednesday Evening, March 16.

Liverpool wheat futures closed to-day ½d lower than yesterday, and corn futures ⅛d higher.

At Paris wheat futures closed 10 centimes lower and flour futures 15 to 20 centimes lower.

At Chicago: July wheat closed 2⅛c lower than yesterday; July corn, 1½c lower, and July oats ⅝c lower.

Northwest receipts, carlots: Wheat, 325, last week 400, year ago 235.

Total clearances wheat and flour to-day were 213,000 bushels.

Chicago receipts, carlots: Wheat, 13, contract 0, estimated 15; corn, 109, 0, 100; oats, 112, 17, 115.

Primary receipts wheat, 489,000, against 401,000; shipments 258,000, against 151,000. Corn, 282,000, against 575,000; shipments, 202,000, against 695,000.

Prime's crop bureau says that where the corn was best in quality and largest in quantity in Illinois, grain dealers report the great bulk has been shipped out and from these same areas oats have been more thoroly cleaned out than in many years at this date. All over the winter wheat belt the crop has steadily run down during the last four weeks and now shows little signs of life or greening up north of the Ohio River. In connection with the movement of good quality corn from Illinois, it is worthy of note that the apparent consensus of opinion is that that state raised the largest percentage of good quality corn the past year, and in fact was the only state having a liberal percentage of first quality or merchantable grade.

Foreign Markets.

London—Close—Wheat, on passage, rather easier. Maize, on passage, qu