

TO ENCOURAGE

the saving of small sums, we receive deposits of one dollar and upwards and allow interest thereon at 3 1/2 per annum...

CANADA PERMANENT Mortgage Corporation

Paid-up Capital \$6,000,000.00 Toronto-street, Toronto

STOCK MARKETS ARE HEAVILY DEPRESSED

Steel Issues Again Hammered at New York—Locals Dull and Easier.

SETTLEMENT OF ESTATES

Having charge of a large volume of estates business, this company has the organization and facilities to administer an estate more efficiently and economically than an individual.

NATIONAL TRUST COMPANY, LIMITED

22 KING STREET EAST, TORONTO

The Bank of England shows the following changes: Total reserves, decreased £28,000,000...

On Wall Street, Marshall, Spader & Co. wired J. G. Beatty (King Edward Hotel) at the close of the market today.

The declines in stock that today were rather freely distributed through the most important issues, and this fact, with increased activity, forced the belief that we have not yet seen the conclusion of the present downward movement.

Marshall, Spader & Co. wired J. G. Beatty (King Edward Hotel) at the close of the market today.

It is said that about \$4,000,000 of Russian bonds taken by the National City Bank will be offered in a public subscription.

Bank lost \$111,810 to sub-treasury yesterday, making net loss of \$103,300 since last Friday.

The Iron Age states that current demand for iron and steel is not so strong as it was a few weeks ago.

Two good features to-day are that \$20,000,000 of N. S. bonds were placed, \$5,000,000 being taken by the Mutual Life and \$15,000,000 by the First & Co.

Of \$30,000,000 New York Central bonds \$10,000,000 have been taken but not come out until after June 1.

New York, May 12.—J. P. Morgan & Company today received a cable from Paris at the assay office for shipment to Paris on Saturday steamer.

London, May 12.—Subscriptions to the Japanese loan of \$30,000,000 closed today. It was estimated that the loan was oversubscribed twenty times.

Ennis & Stoppard, 21 Melinda-street, report the close of the Northern Securities, bid \$28, asked \$26 1/2, Mackay common, bid \$22, asked \$24, do. pref., bid \$6, asked \$6.

There is big interest in Atchison. Crops along the road look well. I don't think it will go off much.

They are speculating as to where Steel will rise in the event of a dividend cut. Some say \$5, others \$7.

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IMPERIAL BANK OF CANADA

Notice is hereby given that a Dividend of FIVE PER CENT. for the HALF YEAR ending 31st day of May, 1904, upon the Capital Stock of the Institution has been declared...

THE TRANSFER BOOKS will be closed from the 17th to the 31st May, both days inclusive.

THE ANNUAL GENERAL MEETING of the Shareholders will be held at the Office of the Bank, on Wednesday, the 12th June, 1904, at 10 o'clock, at noon.

Standard Stock & Mining Exchange May 12, 1904

United States Steel 86 86 1/2, Canadian Pacific 110 110 1/2, Toronto Railway 108 108 1/2

Price of Oil. Pittsburgh, May 12—Oil closed at \$1.62.

Cotton Gossip. Marshall, Spader & Co. wired J. G. Beatty, King Edward Hotel, at the close of the market today.

The market declined sharply this morning on passage of a bill to amend the Copyright Act.

Foreign Markets. London—Close—Four, spot quotation, Minneapolis patent, 206 1/2.

Chicago Markets. J. G. Beatty (Marshall, Spader & Co.) King Edward Hotel, reports the following from the Chicago Board of Trade today:

Wheat—Open. High. Low. Close. May 12, 1904. 91 1/2 92 1/4 91 1/4 91 1/4

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Police Commissioners of Brockville Ask for it Once.

Brockville, May 12.—The police committee has asked for the immediate resignation of Samuel Adams, chief of police.

New York Stocks. J. G. Beatty (Marshall, Spader & Co.) King Edward Hotel, reports the following fluctuations in New York stocks today:

U. S. Gov. Bonds. U. S. 4 1/2 per cent. 115 1/2 115 1/2 115 1/2 115 1/2

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Between Banks. Buyers Sellers. N.Y. Funds, 132 1/2 par 132 1/2

Money Market. The Bank of England discount rate is 3 per cent. Money 1 1/2 to 1 3/4 per cent.

Toronto Stocks. May 11, 1904. Ask. Bid. Ask. Bid.

Consols, account 90 7/16 90 7/16, Atchison 12 1/2 12 1/2, Amoco 10 1/2 10 1/2

The public library board will meet at its first meeting of the railway committee on Tuesday evening at 7 o'clock.

The South Toronto Reform Association's annual meeting will be held at the Toronto Railway Company for \$2000 damages.

Lederer a Bankrupt. New York, May 12.—George W. Lederer, who was declared bankrupt last week, has been declared bankrupt today.

ST. LAWRENCE MARKET. Receipts of farm produce were 500 bushels of grain, 25 loads of hay.

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GRAND IS INDEBTOR

Price Current—Says Winter Wheat Improving—Hog Packing Larger—Current Gossip.

World Office. Thursday Evening, May 12. Liverpool wheat futures closed today 3/4 lower than yesterday, and corn futures 1/4 higher.

At Chicago July wheat closed 1/2 cent lower than yesterday, July corn 1/2 cent lower, and July oats 1/4 cent higher.

Northwest receipts to-day 56 cars, week ago 54 cars. Total clearances of wheat and flour to-day were 60,000 bushels.

Primary receipts of wheat, 135,000, against 135,000; shipments, 190,000, against 200,000.

Price-Current: Winter wheat growth is showing improving, but the amount of abnormal loss in Ohio valley by early injuries continues to be reflected.

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OFFICE TO LET

Two desirable offices, with large vault, convenient to elevator, Confederation Life Building. An opportunity to secure an office in this building. For full particulars apply to

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South African, Rhodesian, Westralian shares dealt in for investment or speculative account.

Options for one, two or three months executed on shares listed on the London (Eugland) Exchange.

Canadian Office, 34 Victoria Street, Toronto.

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Why You Should Have a Savings Account. BECAUSE it protects you while you live, and your widow, your children and your heirs, when you die.

We receive deposits of \$1 and upwards, subject to check withdrawal, and allow interest at

4% The Dominion Permanent Loan Company 12 King St. West Assets \$3,500,000

McDonald & Mayben LIVE STOCK SALESMEN. Shipments of Cattle, Sheep and Hogs to all parts of the Dominion.

WARRANT ADAMS TO RESIGN. Brockville, May 12.—The police committee has asked for the immediate resignation of Samuel Adams, chief of police.

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MEMBERS TORONTO STOCK EXCHANGE

BONDS of the Victoria Railway Stock Company of Ontario, Limited.

FOR SALE TO YIELD 4 3/4% OSLER & HAMPOND 18 King St. W., Toronto.

BONDS And Investment Securities. EMILIUS JARVIS & COMPANY Bankers and Brokers, Members Toronto Stock Exchange.

COMMISSION ORDERS Executed on Exchanges of Toronto, Montreal and New York JOHN STARK & CO.

Members of Toronto Stock Exchange Correspondence invited. 26 Toronto St.

STOCK BROKERS, ETC. THOMPSON & HERON, 16 King St. W. Phone Main 981

STOCK AND GRAIN BROKERS Private wires. Correspondence invited.

I WILL BUY Colonial Investment & Loan, Dominion Permanent Loan, Sovereign Bank.

I WILL SELL 23 Bar X Cattle, \$11.25; 10 Bar X Cattle, preferred, \$8; 4 Hirkbeck Loan, Class A, \$2; 100 Havana common, \$7; 100 Consumers' Cordage, 7 per cent. cumulative, preferred, \$9; 100 Knococh, \$10; 1000 Shares of Write for copy of the Money Maker, the latest financial publication; also copy of my step-by-step...

NORRIS P. BRYANT, 54 St. Francis Xavier St., Montreal, Phone Main 2015.

Stock Sellers Wanted R. C. BROWN & CO. Standard Stock Exchange, Toronto.

MARSHALL, SPADER & CO. (New York Stock Exchange Members) New York Cotton Exchange Chicago Board of Trade 74 BROADWAY AND WALDORF ASTORIA, NEW YORK.

INVESTMENT SECURITIES COTTON AND GRAIN. TORONTO OFFICE—The King Edward Hotel J. G. BEATTY, Manager 21-23 Colburn St. Opp. King Edward Hotel. Long Distance Telephones—Main 373 and 1374.

CARTER & CO. Stock Brokers New York Stocks CHICAGO GRAIN AND PROVISIONS Direct Wires, Continuous Market Quotations 21-23 Colburn St. Opp. King Edward Hotel. Phone Main 579.

ENNIS & STOPPARD 21 Melinda Street, Toronto. We offer exceptional facilities for dealing in fractional lots of stocks on the New York Consolidated Stock Exchange. We also offer quick service in executing orders for Grain and Provisions on the Chicago Board of Trade and New York Produce Exchange. Will be pleased to send our pamphlet on "Puts and Calls" or mail our daily market letter. Correspondence invited. 135

J. L. MITCHELL, MANAGER. Long Distance Telephones. Main 4561 and 4587.

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ALAMO POWER COMPANY AN UNUSUAL GOOD INVESTMENT. BUTCHART & WATSON Confederation Life Bldg. Phone Main 142. TORONTO, CAN.

THE BIG MINING SUCCESS OF 1904. Investment mining companies return large profits. Write for particulars. A. L. WISNER & CO., Incorporated Bankers and Brokers, 173 Colburn Street, Toronto.

Owen J. B. Yearsley, MANAGER. Phone Main 1200.

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CUSTOM HOUSE BROKERS. ROBINSON & HEATH, 14 Melinda St., Toronto.

TO INVESTORS An opportunity to invest in Store property. Centrally located in wholesale district. Rents show excellent return on price paid. THE TORONTO GENERAL TRUSTS CORP 80 Yonge Street

freights. Bran—City mills sell bran at \$18, and shorts at \$20, car lots, f.o.b., at Toronto. Oats—At \$4.50 to \$4.75 in bulk.

Continued on Page 10.

BUY SEPTEMBER WHEAT. We believe purchases of Sept. wheat below 80c will show ten points profit before the option expires. With existing conditions cash wheat is not likely to fall below 90c during 1904 and Sept. is cheap at present prices. We buy in lots of 1 M bush, and upwards on three cent margins for Sept. or 5c for July.

McMILLAN & MAGUIRE, PETERBORO—134-136 Hunter St.

S. E. Cor. King and Yonge Sts. Phone Main 3613-3614. KINGSTON—Exchange Chambers.

For immediate trade. NEWEST STYLES IN PER YARD 6-4 SCOTCH TWEEDS, from \$1.50 to \$3.50 6-4 CANADIAN TWEEDS, up to \$1.50 6-4 ENGLISH WORSTEDS, from \$1.25 to \$3.50 6-4 CANADIAN WORSTEDS, from \$1.00 to \$2.25 6-4 HOMESPUNS—Scotch, Irish and Canadian makes 75c to \$2.25 6-4 and 3-4 FLANNEL SUITINGS—White, cream and a large variety of fancy styles—all prices.

LETTER ORDERS CAREFULLY EXECUTED NISBET & AND TORONTO