D. R. WILKIE, General Manager

BRANCHES IN TORONTO

Metropolitan Bank
Sovereign
Crown Bank
Home Life
Col. Loan & Inv. Co., xd.
Canadian Birkbeck
Dominion Permanent
W. A. Rogers pref.
City Dalry pref.
International Coal & Coke.
Carter Crume pref.
California & New York Oil.
Rambler Cariboo
War Eagle
C. G. F. S.
Centre Star,
St. Eugene, xd.
White Beär
North Staf
Aurora Consolidated

Pittsburg, June 20 .- Oil closed at \$1.27.

trading.

The report was construed as a favorable one, but no decline was realized as a re-

Metropolitan Bank

Canada Permanent Mortgage Corporation. HALF-YEARLY DIVIDEND.

Notice is hereby given that a dividend of three per cent (3%) on the paid-up capital stock of this Corporation has declared for the half-year ending 30th June, 1905, and that the same will be payable on and after Monday, the third day of July next.

The Transfer Books will be closed from the 15th to the 30th of June, inclusive.

By order of the Board. Toronto, May 31, 1905.

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by

Trend of Market Upward From Opening Transactions-Local Market

Confined to Specialties.

World Office,
Tuesday Evening, June 20.

An exploration campaign has been started in the Steel and Coal shares, and this was carried into effect to-day. Whether the seekers will find what they are looking for is a question. A short interest would be a useful assistance to the movement, but it is certain that this does not exist locally. It is about as certain that a long interest at present prices cannot be availed of. The movement in Coal and Steel shares formed the feature of the local stock market to-day. Dominion Coal ran up four points on buying that it should not be difficult to place. Dominion Steels were not quite so prominent, but the same incentive that put Coal up might be traced to these issues. Concurrent with the rise in Steel preferred, gossip announces that a dividend for the half-year is to be paid, and that the rorganization of the finances will see these shares changed from 7 per cent. to 8 per cent. Until this is accomplished, it might be well to withhold criticism and purchases. Aside from these specialty movements, the market leaves little room for comment. Trading fell exceedingly flat on the afternoon session, and this is per haps the best reflection of the situation. The market as a whole was swayed by no news, and such changes as were made were purely guided by the technical situation.

Ennis & Stoppani, McKinnon Building, tenorit the close on Japanese bonds as foi-

Ennis & Stoppani, McKinnon Building, report the close on Japanese bonds as follows: 4½ per cents., 92½; 6 per cents, first series, 100%; 6 per cents, second series, 90½.

Aemilius Jarvis & Co. of this city were the successful tenderers for \$54,600 5 per cent, debentures of the town of Medicine Hat, N.W.T., which were awarded yester-

Reading dividend meeting to-morrow. National Bank of Fredonia, N.Y., sus

Legislative action on Equitable at session reported doubtful. Hendricks' report on Equitable will no be issued for several days. New Colorado Fuel directors will be com Western ratiroad officials report success

. . . . Philadelphia reports stocks of iron

ELECTRICAL DEVELOPMENT CO.

NATIONAL TRUST

LIMITED. 22 King Street East,

TORONTO.

DIVIDEND NOTICE. Notice is hereby given that a quarterly dividend for the three months ending June 30th, 1905, at the rate of six per cent. per aunum, has this day been declared upon whe capital stock of this company, and the same will be payable on and after the 3rd day of July, 1905. The transfer books will be closed from the 20th to the 30th June, both days inclusive.

W. T. WHITE, General Manager. Toronto, June 7th, 1905. holders will be asked to accept the full 3½ per cent, dividend for the current half-year, and instead of getting the 14 per cent, dividend in full, which is due them under the accumulation clause, agree to have the preferred put on an 8 per cent, basis, which means that they will in future get their regular dividend and have the back payments made to them at the rate of 1 per cent, a year. It is estimated the rail mill this year will earn from \$500,000 to \$600,000.

Baillie Bros. & Co., 42 West King-street, furnish the following current prices for unlisted stocks to-day: Mexican bonds
Mexican stock 64
Electrical Devel bonds 86%
Electrical stock
Rio Underwriting 90
do bonds 68

Railway Earnings. Earnings. Increase.

\$53,782 48 \$5,154 16

753,425 00 48,620 00

859,732 00 68,000 00

180,269 00 22,744 00

71,809 00 11,106 00

140,334 02 44,387 00

52,191 00 2,685 00 L. & N.
Southern Ry.
Texas Pacific
T. St. L. @ W.
C. G. W.
Iowa Central

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

New York, June 20.—To-day's market trading was distinctly on stronger lines than at any session of recent date, and, whereas the market recently has been dull and lnactive, there was a broader situation to-day, and more disposition on the part of traders to take hold than recently noticed. Twenty roads for second week of June show average gross increase of 5.63 per cent.

The banks have gained \$3,896,000 from the sub-treasury since Friday.

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The banks have gained \$3,896,000 from the sub-treasury since Friday.

The banks have gained \$3,806,000 from the sub-treasury since Friday.

The banks have gained \$3,806,000 from the market displayed very little active pressure.

A notable and satisfactory development

Traders to take hold than recently noticed.

As a development of yesterday's business, the trunk lines and their dependencies were well patronized, and, with the exception of some rather heavy realizing in Reading, the market displayed very little active pressure.

A notable and satisfactory development

Money Markets.

The Bank of England discount rate is 21/2

per cent. Money 1 to 1¼ per cent. Short bills, 15-16 to 2 per cent. New York call money, 2 to 2½ per cent. Last loan, 2 per cent. Call money at Toronto, 4½ to 5 per cent. IMPERIAL BANKOP CANADA HEAD OFFICE, TORONTO. Price of Silver. Bar silver in London, 27d per oz. Bar silver in New York, 58%c per oz. Mexican dollars, 45%c. SAVINGS DEPARTMENT Deposits received and interest at current ra-redited twice a year.

A. J. Glazebrook, Traders' Bank Building (Tel. 1901), to-day reports exchange rates as follows: Between Banks
Buyers Seliers Counter
N. Y. Funds 1-64 dis par 1-5 to 1-4
Mont'l Funds par 10c prem 1-5 to 1-4
66 days sight 91-8 93-16 97-16 to 99-16
Demand Stg. 918-32 9 5-8 97-8 to 10
Cable Trans. 921-32 9 11-16 10- to 10 1-8 -- Rates in New York -- Actual Posted 60 days 485,15 486 demand 487.20 488 Sterling, 60 days Toronto Stocks,

216 217 1371/2 217 Hamilton
Otjawa
Traders' 1
Molsons 2
British America
West Assur.
Imperial Life
Con. Gas
C. N. W. L. pr.
Ont. & Qu'Appelle
C. P. R.
Montreal Power 138 230 13714 230 ... 90 ... 149 ... 210% ... 90 ... 100 ... 151 150¼ ... 151¼ ... 151¼ ... 150¼ ... 40% ... 40 ... 40 ... 73% ... 73 ... 120 230 ... 90 ... 90 ... 90 ... 149 ... 211½ 210 ... 99 ... 100 C. P. R.
Montreal Power
Tor. El. Lt., xd...
Can. Gen. Elec.
Mackay com.
do. pref.
Dominion Tel.
Bell Tel.
Richelleu & Ont...
Ningara Nay. iii 107 131 35 80 231/2 Toledo Ry. 35
Dom. Coal com. 77
Dom. Steel com. 24
do. pref.
do. bonds 88½
N.S. Steel com. 55
do. bonds ...
Crow's Nest Coal. 350
Halifax Ry.
Can. Landed ...
Can. Landed ...
Can. Landed ...
Can. Loan. Dom. S. & I.
Ham. Prov.
Huron & Erie.
Imperial L, & I. C. P. R.
Chicago Gt. Western
St. Paul
Erie
do. 1st pref.
do. 2nd pref.
Louisville & Nashville...
Illinois Central
Kansas & Texas Kansas & Texas

Norfolk & Western

do. pref.

New York Central

Pennsylvania

Dom. Steel. 125 @ 28% 80 @ 23½ 175 @ 23% 25 @ 79 100 @ 79¼ 225 @ 79¾ 150 @ 79¾ 870 @ 80 100 @ 80% 125 @ 79% Imperial. 1 @ 236 Hamilton. 8 @ 217

N. S. Steel. 25 @ 55% 17 @ 56 25 @ 56% Lake Woods, 25 @ 102 50 @ 101% Mackay. 100 @ 73¼* 10 @ 73¾* 25 @ 73%* 115 @ 40¼ 25 @ 40% Sao Paulo, 25 @ 131 5 @ 13034 *Preferred, xCash, zRights.— Afternoon Sales.— Imperial. Dom, Steel. S 8 @ 2351/2 25 @ 2384 7 20 @ 235 25 @ 2384 2

Bell Rts.

The burks was raised \$5,000 from the control of the

tive, and at the same time there is some-what less disposition to support the market at present levels, pending crop and other dayslownesses. developments,

We believe the couragt market would stand some liquidation to the advantage of its tone, but, as before stated, the pressure must come from the spot division of the market.

Washington June 20.—The weather bureau summary of cotton crop conditions, issued to-day, says:

Further improvement in the condition of cotton is very generally ndicated through the cotton belt. The crop is now in a good state of cultivation, altho some fields continued foul in portions of the central and western districts and in Florida. While, as a rule, good growth is reported, the plant continues small. Like are cilli prevalent in Northern Carolina, but are less numerous in South Carolina, Georgia and, Alabama. Considerable damage by web worms is to the crops. Boll weevil are spreading in Northeastern Texas, but the damage to not great. Cotton Crop Report.

STOCKS NOT LISTED ON TORONTO STOCK EXCHANGE

Unlisted Securities, Limited, Confedera-tion Life Building, furnish the following quotations for stocks not listed on Toronto Stock Exchange: Bid. Canada Furniture Mfrs...
Duniop Tire Co...
W. A. Rogers
Carter Crume
Home Life
Sovereign Bank .1
Rambler Carling 90.00 | Sovereign | Solid | Aurora Extension 10
Leamington Oil 13
S. Africa War Scrip, B.C.
Nat, Portland Cement 20.25
Mine La Motte. 3.50
Stratton's Independence 2.75
Sterling Aurora 08
Mexican Development 08
Aurora Cons. 20
Homestake Ext. 15
Osage Petroleum 13
American Bank Note Co. 75,00
Marconi Wireless 31.25

How to Test Soils. Professor Jordan, who is well posted on the above question, gives the following method: Set off eight small plots, say one eighth of an acre each, in scil representing about the average of the farm. Sow fertilizers containing the various ingredients on these plots and note the results.

Thus, on one plot sow with 100 pounds of muriate of potash, on the second 40 pounds of acid phosphate, on the third 20 pounds of nitrate of soda, on the fourth combine one-half the quantities of muriate of potash and nitrate, on the lifth one-half the quantities. fifth one-half the quantities of acid phosphate and nitrate, on the sixth one-half the quantities of acid phos-phate and nitrogen, on the seventh onehalf the quantities of muriate of potash and nitrogen. The eighth he would leave without fertilizer of any kind. By using the leading crops of the farm the farmer would soon be able to tell to which fertilizer the farm gave the most profitable response. He might find that by adding only one of the elements to the farm nothing else need be used

be used. Pullets may lay small eggs at first, but as they grow older their eggs will reach the normal size. carbolic acid to a bucketful of white-

breeding is to put tobacco stems in the bottom of nests with a covering o

be expected to continue a high record thru the spring and summer. It will be a progressive step when we get our leggs for hatching during the winter

one, but no decline was realized as a resolut.

Temperatures are again high thruout the belt, tho only moderate rainfall has visited that section, and the condition of the crop, as reported by the government a noon, shows improvement very generally.

There is still room for better conditions however, and insect damage is more widely reported than usual some fields being abandon on this account.

While the market has shown some recent hesitation and lack of decision, to-day's trading was rather against the theory of a decline, and it will require more positive pressure, backed by the actual weight of spot cotton to give the market an easier tone.

The government crop report, while better in some respects than recent advices, was not good enough to furnish the incen-

aining eight rooms, bath, furnace, shed in rear, situate in the Northwest part of the city. For full particulars apply to

A. M. CAMPBELL RICHMOND STREET EAST. Telephone Main 2851.

Midway-Coldfield

A Limited Issue of FOUNDERS' SHARES at 7 1-2 Cents (Par Value \$1) is now offered. Send for prospectus. DOUGLAS, LACEY & COMPANY BUTCHART & WATSON

BANK OF HAMILTON Capital (all paid up).\$ 2,285,000

Total Assets......\$26,558,846 TORONTO BRANCHES: 34 YONGE STREET. CORNER QUEEN AND SPADINA.

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ONTARIO POWER COMPANY (Niagara Falls.)

Gold Bonds. DUE 1942. -60,000 horse power sold for 50 years.

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A good remedy to prevent insect UNITED TONOPAH AND **GOLDFIELD MINES**

Dated Toronto, May 30, 1905.

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Desirable, solid brick home, conlaundry, with storm sash, inside and outside blinds etc., and good 21 Jordan Street - - Toronto

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Write for quotations Unlisted Securities, Limited CONFEDERATION LIFE BUILDING
Phone M 1808. TORONTO, ONT.

CHARTERED BANKS.

Reserve Fund..... \$ 2,285,000

CORNER COLLEGE AND OSSINGTON

14 Melinda Street, Toronto

First Mortgage 5% Sinking Fund Ponded debt \$71.66 per electric horse power

Price par and interest.

The best layer in the flock is not always the largest and finest hen, as the best layers have something else to do besides grow big and fat.

Never select for hatching an unusual-like less than the latest layers have something an unusual-like less than the latest layers have something an unusual-like less than the latest layer lay

The Colonial Investment & Loan Company

HALF-YEARLY DIVIDEND.

Notice is hereby given that a dividend of three per cent, (3 per cent,) on the Permanent Preference Stock of this Company has been declared for the half-year ending June 30, 1905; and that a dividend of three per cent. (3 per cent.) upon the Ordinary Permanent Stock of the Company has been declared for the half-year ending June 30, 1905, and that the same will be payable on and after MONDAY, THE THIRD DAY OF JULY NEXT.

The Transfer Books of the Company will be closed from the 15th to the 30th of June, inclusive.

By order of the board.

(Signed)

A. J. JACKSON,

General Manager.

MEMBERS TORONTO STOCK EXCHANGE OSLER & HAMMOND STOCK BROKERS AND FINANCIAL AGENTS B. OSLER. R. A. SMITH, H. C. HAMMOND. F. G. OSLER

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N. B. DARRELL BROKER. STOCKS, BONDS, GRAIN AND PROVIS Correspondent W.W. MURRAY, 67 Wall St., N.Y. Colborne Street. Phone M 5008

WILL BUY OR SELL Colonial Investment & Loan. Dominion Permanent. And all Unlisted Securities. PARKER & CO. Established 1889.) 21-23 Colborne St., Tor



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1500 Haslemere at 4 1-2c.
1000 Western Oil and Coal at 18c.
5000 Mexican A. Bid.

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I WILL SELL Leamington Oil, 14c; Hickey Oil, 7je; Detroit & Leamington, 3c; Lake Orion, Detroit & Demin-en, 5c; British American. 2;c; Michigan & On-ario, 5;c Forward yeur orders immediately to

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LISTEN!

Some think the "System's" trickery and fraud climaxed in the crime of Amalgamated.

BLESS YOU. That was only the start of the round-up. In the July Issue of Everybody's Out To-day I PICTURE

The fleecing of the victims. The use of a great National Bank to decoy the public into Amalgamated.

How Amalgamated insiders unloaded on the Flower Row Rogers takes care of his political "Friends." James H. Eckels, Comptroller of the Currency under Cleveland, "In" on the Amalgamated Subscription for \$600,000, \$200,000 and \$200,000.

How Frick lieutenants for Rogers and Rockefeller. My address and call to the policy-holders of the New York, Mutual and Equitable Life, with blanks for signature.

AND

The trap of the New York Bankers, wherein I answer 18 of their from-the-shoulder questions as to my stock market manipulation; my interest in "Everybedy's Magazine"; my metives in writing the stery of "Frenzied Finance" and my efforts to abate the "System's" held en the banks and insurance companies.

I want every man and woman in America te read the July chapter and find therein the answer to whether "Frenzied Finance" is going or coming.

THOMAS W. LAWSON. Boston, June 20, 1905.