**Must Have a Beginning**

Do not postpone the opening of a savings account simply because of the smallness of your first deposit. All things must have their beginning. The big things of to-day were the little things of yesterday. Remember, we receive deposits as small as a dollar.

Canada Permanent Mortgage Corporation
Toronto Street, Toronto.

# COAL AND C.P.R. STOCKS FEATURES OF MARKETS

## Dominion Coal Breaks on Dividend Action---C.P.R. Bulls Still Active---Gossip.

World Office,
Wednesday Evening, June 22.

Two stocks contributed to much of today's activity in local securities, but on the whole buying and selling were more general than at any time in a month previous. White C.P.R. advanced to-day, Dominion Coal declined, and thus made the two prominent features for the day. Coal dropped almost astra ight 7 points from yesterday's closing bid and made but a nominal recovery during the two sessions. The decision of the directors to pass the half yearly dividend was decided upon yesterday and accounted for liquidation today. The unbroken drop is taken as good evidence of an almost entire absence of any short interest. Even at Boston where the bears were stated to be most prolific there was no reported scramble to cover at what would be considered an unusual profit. The bull movement in C.P.R. was held intact again, and the price was advanced about another 1½ points. Rumors were current to-day that bulls were being fed on the local markets on the bait quotations made at New York. The stock closed here at about the highest for the day, but ¼ under that at New York. The "Soo" issues had more local activity to-day, but the dealings were of a minor nature to those sent over the Wall-street ticker. The tendency of the market was irregular, spots of strength being offset by similar ones of weakness. Brokers report the increased activity as due in part to a growing public demand.

* * *

At Boston to-day, Dominion Coal closed bid 46⅛, asked 46½, and Dominion Steel bid 7⅞, asked 8.

* * *

At New York Mackay common closed bid 23⅞, asked 24⅜.

* * *

Conference in London to terminate steamship rate war.

* * *

Fair prospect of Con. Gas advancing its dividend from 8 to 10.

* * *

Good supply of stocks in loan crowd.

* * *

Western Ohio looks more bullish on crop outlook.

* * *

Reports trying to float loans abroad.

* * *

Banks gained from sub-treasury since Friday $167,000.

* * *

Missouri Pacific has declared regular semi-annual dividend of 2½ per cent.—News.

* * *

Chicago & Great Western Railway has applied to New York Stock Exchange to list $12,800,000 additional capital.—News.

* * *

The failure of the Prudential Trust Company of Pittsburg is reported this morning. This is a small concern with a capital of $200,000 and deposits of $450,000 and no importance attaches to its suspension.

* * *

London—Americans closed firm at best prices on curb. Canadian Pacific Railway sold equal to 123 New York. Kaffirs harder on manipulation. Other department quiet absolutely stagnant.

* * *

Joseph says: The short interest in S.P. is extensive. Traders have sold it into a long. Kuhn, Loeb buying has been good. St. Paul will go to 150 or Pennsylvania is certain to recover to 120. The coalers are the things to tie up to for big money.

* * *

U.S. Steel has been appraising its ore holdings with the result that Schwab's estimate of 700,000,000 tons is fully corroborated, and at fair market price these holdings figure more than total bonded indebtedness of the corporation.

* * *

The Metropolitan statement in anticipation of which there has been considerable short selling of the stock shows for quarter to April 1, a decrease of $527,236 in net earnings, but an increase of $137,951, in Third Avenue, which is encouraging in view of Metropolitan guarantee. Loss in Metropolitan earnings officially stated to be due to bad winter weather, and stated that business all right now and for fiscal year earnings will be close to total of last year.

* * *

Chas. Head & Co. to R. R. Bongard: The grangers shares were firm and there was no deviation from the uniformly good crop reports, but the dealings in these shares were unimportant. Some of the larger bond houses report that they are practically bare of good investment securities in the face of an increasing demand, both for domestic and foreign market. In the late dealings there was some increase in activity with advances in Sugar, St. Paul, Pennsylvania, United States Steel preferred, Atchison, Louisville & Nashville, Baltimore & Ohio and Reading. The closing was firm.

* * *

An important Standard Oil interest says: "More accurate information regarding the crops is received at the Standard Oil Building than by the government at Washington. Reports which have been received from the west during the past three weeks have been very gratifying to the leading railroad interests of the country. Unless the weather from now on is unfavorable, there is reason to believe that the largest corn crop ever grown in this country will be gathered this fall. During the last half of July some very important dividend meetings will be held. During that time dividends on Steel preferred, Amalgamated Copper and Consolidated Gas will be declared. The decisions of the directors of these companies will be of the greatest importance. The chances are that the regular Steel preferred dividend will be declared, and there is a possibility that both Amalgamated Copper and Consolidated Gas dividends will be increased.—Town Topics.

* * *

John Dickinson & Co. to McMillan & Maguire at the close: The market was very dull during the greater part of the day, with little doing, except in a few specialties. Mex. C. made a fractional advance on favorable reports regarding reorganization with only small assessment on the stock. C.P.R. and the Soo stocks continued their upward course. K.S.T. and C.G.T. stocks advanced on increased transactions on revived rumors of a consolidation of several independent lines in the west. Many believe that U.S.Q. will pay regular dividend. There were contradictory reports of the condition of the steel and iron business and perhaps the most that can be said is that ab etter feeling prevails. We do not look for much advance in the market and would sell it on any rally.

### Railway Earnings.

Twin City, second week June, increase $1998.

Northwestern for May gross decrease $500,000. But for fiscal year, increase nearly $4,000,000.

### On Wall Street.

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

While the market was dull to-day it was none the less firm in tone, with no pressure to sell from any important direction. The giants of the list were only lightly traded in, but all showed evidence of buying power a little greater than offering. U.S. Steel, pref., was rather freely traded in just under 50, and early news reports, seemingly inspired, called attention to the enormous ore deposits had by this company. C.P.R. showed continued activity instigated almost entirely by trading in London. The stock held in American hands of that issue is limited, and its market fluctuations are quite likely to reflect this technical fact. The strength of this stock and of Soo is of collateral market significance, and generally speaking based on high crop prospects in Canada. The Metropolitan statement seems to have been discounted in the previous decline of stock, in any event there was less pressure to sell in that direction to-day.

It was a market which repeated very much the history of recent past with nearly all developments favorable to values. A feature of the situation is that stocks which appear to be reflected are not the same in fact, but are strongly held and are parted with only on advances. The weather and crop news to-day was nearly all good. More rain is falling in some sections than required, but no injury to crops or the harvest is taking place more than expected in any normal year.

The steadiness noted in the great commodity market is not caused by adverse crop reports, but more specially by the practical realization of these various markets, the nearby developments in the stock market promise no change from the recent past. Many things point to the investment character of buying of stocks as well as of bonds of better class. The bond market, as I have stated in these advices, is really bare of bargains and no longer affords very tempting chances to investors, except in the speculative class, which latter are now being taken in hand rather freely.

It is also noted that a resale of large issues previously floated is being freely made by underwriting syndicates at a good margin over the syndicate price. The sale announced to-day of nearly 5000 of Old Colony stock at 202, against a sale of 3500 shares made last Jan. at 147½, is significant of improvement in the value of high-class investments. We continue to believe the stock market is in a strong position, and that the present advance is based on conditions which can show no change for the worse in any essential. It is a market which presents many opportunities for both investors and operators. Reasons are always possible, but we judge they will be without an invasion of market's improving tone. The trading during the last hour to-day was particularly gratifying, as indicating the truth of above suggestion.

Ennis & Stoppani wired to J. L. Mitchell, 21 Melinda-street:

Market continued to manifest the stubborn strength which has characterized it for several days, and business now appears better distributed, with some increase in pool operations and a steady absorption of stocks for investment or semi-investment account. The advance if too slow for bullish traders is no less disturbing to near operators, and the creeping tendency towards higher levels promises soon to uncover some considerable short stop orders. The bullish attitude of the western contingent is certainly an important factor in a market which shows so few stocks offering, and leading interests here appear disposed to assist a gradual advance, which will not place the list in a vulnerable position should unexpected disaster overtake the rapidly maturing crops. Tendency is unquestionably upward.

### Price of Silver.

Bar silver in London, 25¾d per ounce.
Bar silver in New York, 55⅞c per ounce.
Mexican dollars, 45½c.

### Money Markets.

The Bank of England discount rate is 3 per cent. Money 1¾ to 2 per cent. The rate of discount in the open market for short bills, 2⅛ to 2¼ per cent. three months' bills, 2⅛ per cent. New York call money, highest 1¼ per cent.; lowest 1 per cent.; last loan, 1 per cent. Call money in Toronto, 5 per cent.

### Foreign Exchange.

Messrs. Glazebrook & Becher, exchange brokers, Traders' Bank building (Tel. 1091), to-day report closing exchange rates as follows:

| Between Banks | Buyers | Sellers | Counter. |
|---|---|---|---|
| N.Y. Funds.. | 1-32 dis | par | 1-8 to 1-4 |
| Mon'l Funds | 15c dis | par | 1-8 to 1-4 |
| 60 days sight. | 9 5-32 | 9 7-32 | 9 5-16 to 9 7-16 |
| Demand Stg. | 9 19-32 | 9 5-8 | 9 7-8 to 10 |
| Cable Trans.. | 9 21-32 | 9 11-16 | 10 to 10 1-8 |

| —Rates in New York— | Posted. | Actual. |
|---|---|---|
| Sterling, demand ... | 488 | 487.20 to .. |
| Sterling, 60 days ... | 486 | 485.30 to .. |

### Toronto Stocks.

| | June 21.. Ask. | June 21.. Bid. | June 22. Ask. | June 22. Bid. |
|---|---|---|---|---|
| Montreal | ... | ... | ... | ... |
| Ontario | 125¾ | ... | ... | 125¾ |
| Toronto | 225 | ... | ... | 225 |
| Merchants' | ... | ... | ... | 155 |
| Commerce | 152 | ... | ... | 152 |
| Imperial | 219¾ | ... | ... | 219 |
| Dominion | 225¾ | 225¼ | 227 | 225 |
| Standard | ... | 226 | ... | 228 |
| Hamilton | 208 | ... | 208 | ... |
| Traders' | 137 | 135½ | 137 | 135 |
| Nova Scotia | 270 | ... | 270 | ... |
| Ottawa | ... | ... | ... | ... |
| Royal | ... | ... | ... | ... |
| Brit. Am., ex-di. | 100 | ... | ... | ... |
| West. As., ex-di. | 98 | ... | ... | 98 |
| Imperial Life | 140 | ... | 140 | 140 |
| Union Life | ... | ... | ... | ... |
| National Trust | ... | ... | ... | ... |
| Tor. Gen. Tr. | ... | ... | ... | ... |
| Con. Gas | 206½ | ... | 206½ | ... |
| Ont. & Qu'Ap. | 100 | ... | ... | 109 |
| C. N. W. L. pr. | 90½ | ... | ... | 90½ |
| do. com. | ... | ... | ... | ... |
| C. P. R. | 122¼ | 122 | 123¾ | 123⅜ |
| M.S.P. & S.S., pf. | 122 | 121¼ | ... | 123 |
| do., com | 63 | 62 | 67 | 68 |
| Toronto Elec. | 137 | 135 | 137 | 135½ |
| Can. Gen. El., xd. | 146 | 142 | 148 | 144 |
| do. pref. | ... | ... | ... | ... |
| London Electric | 100 | ... | 100 | ... |
| Dom. Telegraph | ... | 120 | ... | 120 |
| Bell Telephone | 145 | 142½ | 146 | 145½ |
| Richelieu & Ont. | 76¼ | 76 | 77½ | 75 |
| Niagara Nav., xd. | ... | 114 | ... | 114 |
| Northern Nav. | ... | ... | 88 | ... |
| St. L. & C.N. | 105 | ... | 110 | 105 |
| Toronto Ry | 100⅓ | 92¾ | 102 | 99½ |
| London St. Ry. | ... | ... | ... | ... |
| Twin City | 95 | 94 | 95¼ | 95 |
| Winnipeg St. Ry. | ... | 172 | ... | 170 |
| Sao Paulo Tram. | 106 | 105½ | 105¾ | 105½ |
| Mackay, com | ... | ... | 24½ | 24¼ |
| do., pref | ... | ... | 69 | 68 |
| Trinidad | ... | ... | ... | ... |
| Toledo Ry | ... | ... | ... | ... |
| Luxfer Prism, pf. | ... | ... | ... | ... |
| Packers (A), pf. | ... | ... | ... | ... |
| do. (B), pf | ... | ... | ... | ... |
| Dom. Steel, com. | ... | 7¾ | 10 | 7¾ |
| do., pref | ... | ... | ... | ... |
| do., bonds | ... | 56½ | 57 | 56 |
| Dom. Coal, com. | 52⅞ | 51½ | 46¼ | 46 |
| do., pref | ... | ... | ... | ... |
| N. S. Steel, com. | 75 | 74 | 73½ | 72⅞ |
| do., bonds | 110¾ | 110 | ... | 108 |
| Lake Sup., com. | ... | ... | ... | ... |
| Can. Salt | 115 | ... | 115 | ... |
| War Eagle | ... | ... | ... | ... |
| Republic | ... | ... | ... | ... |
| Payne Mining | ... | ... | ... | ... |
| Cariboo (McK.) | ... | ... | ... | ... |
| Virtue | ... | ... | ... | ... |
| North Star | ... | ... | ... | ... |
| Crow's Nest Coal | 350 | ... | 350 | ... |
| British Can. | 80 | ... | ... | ... |
| Can. Land., xd. | 107 | 105 | 106 | 105 |
| Can. Per., xd. | 119 | ... | ... | 119 |
| Can. S. & L., xd. | 119 | ... | ... | 119 |
| Cen. Can. Loan | 150 | ... | ... | 150 |
| Dom. S. & I | 70 | ... | ... | 70 |
| Ham. Prov., xd. | 119 | ... | ... | 119 |
| Huron & Erie, xd. | 178 | ... | ... | 178 |
| Imperial L. & I. | ... | ... | ... | ... |
| Landed B.&L., xd. | 118 | ... | ... | 118 |
| Lon. & Can. | 107 | ... | ... | ... |
| Manitoba Loan | 95 | ... | ... | 95 |
| Tor. Mort., xd | 90 | ... | ... | 90 |
| Ont., L. & D., xd. | 120 | ... | ... | 120 |
| Lon. Loan, xd | 120 | ... | 120 | ... |
| People's L. & D. | ... | ... | ... | ... |
| Real Estate | ... | ... | ... | ... |
| Tor. S. & L. | 130 | ... | 130 | ... |

Morning sales: Toronto, 60 at 226; Commerce, 20 at 152; Imperial, 13 at 220; West. Assurance, 111 at 100; Soo, 50 at 64¾, 100 at 66½; do., pref., 25 at 123, 100 at 123½; Toronto Electric, 50 at 136; Richelieu & Ontario, 21 at 76; Niagara, xd., 25 at 114½; Twin City, 50 at 94½, 200 at 94¾, 10 at 94½; C.P.R., 50 at 122⅞, 25 at 122¾, 10 at 122⅞, 10 at 122¼, 75 at 122¾, 25 at 122⅞, 345 at 123, 320 at 123¼, 50 at 123½; Bell Telephone, 25 at 146; Mackay, 25 at 23½, 25 at 24, 3 at 23¾, 100 at 24¾; do., pref., 48 at 68¼; Toronto Railway, 60 at 100, 50 at 99⅞; Can. Permanent, 16 at 119; Dominion Steel, 25 at 8¼; Coal, 25 at 46, 50 at 45½, 50 at 45¾, 20 at 46, 25 at 45¾, 25 at 46, 25 at 45⅞, 700 at 46, 50 at 45¾, 5 at 45½, 50 at 45¾, 5 at 46, 100 at 45¾, 5 at 46; N.S. Steel, 25 at 74, 25 at 73¾, 25 at 73½, 15 at 73½, 25 at 73¼, 10 at 73¼; Dom. Steel bonds, $2000 at 56, $5000 at 55¾, $3000 at 56, $5000 at 55¾.

Afternoon sales: Toronto, 2 at 226; Northwest Lands, pref., 7 at 100; General Electric, 25 at 145; Bell Telephone, 51 at 146; Twin City, 125 at 94¾, 75 at 95; C.P.R., 50 at 123¾, 100 at 123½, 25 at 123¼, 100 at 123⅜, 50 at 123½, 5 at 123¾, 20 at 123½; Soo common, 75 at 66; Mackey, pf., 5 at 68¼; Coal, 275 at 46, 25 at 46¼, 50 at 46, 50 at 45¾, 25 at 46; N.S. Steel, 60 at 73.

### Montreal Stocks.

Montreal, June 22.—Closing quotations to-day:

| | Ask. | Bid. |
|---|---|---|
| C. P. R. | 123⅞ | 123¾ |
| Toledo | 20 | 17 |
| Montreal Railway | 210 | 205 |
| Toronto Railway | 100¼ | 100 |
| Halifax Railway | 93½ | 91 |
| Detroit Railway | 62 | 61 |
| Twin City | 95 | 94¾ |
| Dominion Steel | 10 | 7¾ |
| do. pref. | 23 | 21¾ |
| Richelieu | ... | 76 |
| Montreal L. H. & P. | 73 | 71½ |
| Bell Telephone | ... | 144 |
| Dominion Coal | 46¼ | 46 |
| Nova Scotia Steel | 73 | 72 |
| Montreal Cotton | ... | ... |
| Merchants' Cotton | ... | ... |
| Colored Cotton | ... | ... |
| Bank of Toronto | ... | ... |
| Hochelaga | ... | ... |
| Montreal Railway bonds | ... | ... |
| Commerce | ... | ... |
| Dominion Steel bonds | 57 | 56¼ |
| Ontario Bank | ... | ... |
| Quebec | ... | ... |
| Montreal Bank | 250 | ... |
| N. W. Land pref. | ... | ... |
| M. S. M. pref. | ... | ... |
| do. common | ... | ... |
| Imperial Bank | ... | ... |
| Mackay | 24⅜ | 24¼ |
| do. pref. | 68½ | ... |
| Merchants' Bank | ... | ... |
| Union Bank | ... | ... |

Morning sales: C.P.R., 15 at 123, 200 at 122¾, 200 at 123; Twin City, 60 at 94, 25 at 94¼, 100 at 94½; Toronto Railway, 50 at 100; Power, 100 at 71½; N. S. Steel, 20 at 73½, 25 at 72¼; Dominion Coal, 500 at 45, 5 at 44½, 50 at 45½, 60 at 45, 100 at 45½, 100 at 45, 25 at 46⅛, 50 at 46, 25 at 45¾, 25 at 46, 20 at 46¼, 225 at 46; Dominion Steel 25 at 7¾, 25 pref. at 22; Mackay, 25 at 24, 25 at 24¾, 2 at 23½; Dominion Steel bonds, $2000 at 57, $29,000 at 56; Montreal Railway bonds, $2000 at 104½; Hochelaga Bank, 2 at 130¼.

Afternoon sales: C. P. R., 25, 25, 50, 25, 25 at 123½, 100 at 123¾; Twin City, 25, 25 at 94¾, 5 at 94½, 25, 25, 5 at 94⅞, 15 at 94¾; Coal, 25 at 46; Steel, 20 at 7⅛, 20 at 7⅜, 25 at 7¾; Steel pref., 25 at 22; Steel bonds, $1000 at 56, $1000, $1000 at 56½; Bank of Montreal, 10 at 245¼.

### London Stocks.

| | Last Quo. June 21. | Last Quo. June 22. |
|---|---|---|
| Consols, money | 90 3-16 | 90 1-16 |
| Consols, account | 90 5-16 | 90¼ |
| Atchison | 74 | 74⅝ |
| do. pref. | 97¼ | 97¾ |
| Anaconda | 3¾ | 3¾ |
| Chesapeake & Ohio | 31⅞ | 31¾ |
| Baltimore & Ohio | 82½ | 82¼ |
| St. Paul | 147 | 147½ |
| Denver & Rio Grande | 20¾ | 21 |
| do. pref. | 72 | 72 |
| Chicago Gt. Western | 14 | 14¼ |
| C. P. R. | 125¼ | 125¾ |
| Erie | 24¼ | 24¼ |
| do. 1st pref. | 59 | 59 |
| do. 2nd pref. | 36 | 36 |
| Illinois Central | 133½ | 134 |
| Kansas & Texas | 17 | 17½ |
| Louis. & Nash. | 112½ | 112¾ |
| New York Central | 119½ | 119½ |
| Norfolk & Western | 57¼ | 57¼ |
| do. pref. | 89 | 89 |
| Ontario & Western | 26¾ | 26⅞ |
| Southern Pacific | 47⅝ | 47⅛ |
| Pennsylvania | 59¼ | 59⅜ |
| Southern Railway | 21⅝ | 21⅝ |
| do. pref. | 87 | 87 |
| United States Steel | 9⅝ | 9¾ |
| do. pref. | 57 | 57⅛ |
| Union Pacific | 89¾ | 89⅝ |
| Wabash | 17 | 17 |
| do. pref. | 36½ | 37 |

### New York Stocks.

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

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| B. & O. | 80½ | 80⅞ | 80⅝ | 80¾ |
| Can. Southern | ... | ... | ... | ... |
| C. C. C. | ... | ... | ... | ... |
| C. & A. | 38 | ... | ... | ... |
| C. G. W. | 14 | ... | ... | ... |
| Duluth | ... | ... | ... | ... |
| do. pref. | ... | ... | ... | ... |
| Erie | 23⅞ | ... | 23⅝ | 23⅞ |
| do. 1st pref. | ... | ... | ... | ... |
| do. 2nd pref. | ... | ... | ... | ... |
| Ill. Central | 131 | 131½ | 131 | 131½ |
| N. W. | 170½ | 170¾ | 170½ | 170¾ |
| N. Y. C. | 116 | 116¼ | 116 | ... |
| R. I. | 20⅞ | 21 | 20⅞ | ... |
| do. pref. | 64 | ... | ... | ... |
| Atchison | 72¾ | 72¾ | 72½ | 72¾ |
| do. pref. | 95⅝ | 95¾ | 95¼ | 95¾ |
| C. P. R. | 122¾ | 123⅜ | 122⅝ | 123⅝ |
| Col. Southern | 15¼ | 15¾ | 15¼ | 15½ |
| do. 2nds | 19½ | 20 | 19½ | 20 |
| Denver pref. | ... | ... | ... | ... |
| K. & T. | ... | ... | ... | ... |
| do. pref. | 36½ | ... | 35¾ | 36 |
| L. & N. | 109¾ | 109⅞ | 109¾ | 109⅞ |
| Mex. Central | 7½ | 8 | 7½ | 8 |
| Mex. National | ... | ... | ... | ... |
| Mo. Pacific | 92⅛ | 93 | 92⅛ | 92⅞ |
| San Francisco | ... | ... | ... | ... |
| do. 2nds | ... | ... | ... | ... |
| S. S. Marie | 64½ | 66½ | 64½ | 66½ |
| do. pref. | 122 | 123½ | 122 | 123¼ |
| St. Paul | 143⅜ | 143⅞ | 143⅜ | 143⅝ |
| South. Pacific | 46 | 46⅛ | 45¾ | 46⅛ |
| Southern Ry. | 21⅛ | 21¼ | 20⅞ | 21 |
| do. pref. | 85 | ... | ... | ... |
| S. L. S. W. | ... | ... | ... | ... |
| do. pref. | 29¼ | ... | ... | ... |
| U. P. | 87½ | 87⅝ | 87⅜ | 87½ |
| do. pref. | ... | ... | ... | ... |
| Wabash | 16¾ | 16¾ | 16¾ | 16¾ |
| do. pref. | 35¾ | 35⅞ | 35½ | 35⅞ |
| do. B bonds | 59 | 60¼ | 59 | 60¼ |
| Wis. Central | ... | ... | ... | ... |
| do. pref. | ... | ... | ... | ... |
| Texas Pacific | 21⅞ | 22⅛ | 21⅞ | 22⅛ |
| C. & O. | 31 | ... | ... | ... |
| C. F. & I. | 30 | 31 | 29⅞ | 31 |
| D. & H. | 155¾ | 156 | 155¾ | ... |
| D. & L. | ... | ... | ... | ... |
| N. & W. | 56½ | ... | 56¼ | ... |
| Hocking Valley | ... | ... | ... | ... |
| O. & W. | 26⅛ | 26¼ | 26 | 26⅛ |
| Reading | 47⅜ | 47½ | 47¼ | 47½ |
| do. 1st pref. | ... | ... | ... | ... |
| do. 2nd pref. | ... | ... | ... | ... |
| Penn. Central | 115⅝ | 115⅞ | 115⅝ | 115¾ |
| T. C. & I. | 35¼ | 35½ | 35¼ | ... |
| A. C. O. | ... | ... | ... | ... |
| Amal. Copper | 50¼ | 50½ | 50 | 50⅞ |
| Anaconda | ... | ... | ... | ... |
| Sugar | 126½ | 127¾ | 126½ | 127⅞ |
| B. R. T. | 49 | 49⅛ | 48¾ | 49 |
| Car Foundry | 17½ | ... | ... | ... |
| Consumers' Gas | 194¾ | 197 | 194¾ | 197 |
| Gen. Electric | 151 | 152 | 151 | 152 |
| Leather | ... | ... | ... | ... |
| do. pref. | 80 | ... | ... | ... |
| Lead | 19½ | 20 | 19½ | 20 |
| Locomotive | 19½ | ... | ... | ... |
| Manhattan | 148¾ | 149 | 148¾ | 148⅞ |
| Metropolitan | 111 | 111½ | 110¾ | 111 |
| North American | 86 | ... | ... | ... |
| Pacific Mail | ... | ... | ... | ... |
| People's Gas | 97 | ... | ... | ... |
| Republic Steel | 6½ | ... | ... | ... |
| Rubber | ... | ... | ... | ... |
| Sloss | ... | ... | ... | ... |
| Smelters | 53¾ | ... | 53½ | 53¾ |
| U. S. Steel | 9½ | 9¾ | 9½ | 9¾ |
| do. pref. | 55⅞ | 56¼ | 55⅝ | 56 |
| Twin City | 94½ | 94¾ | 94½ | 94¾ |
| W. U. | 87 | 87¼ | 87 | 87¼ |

Sales to noon, 100,700; total, 209,400.

### Price of Oil.

Pittsburg, June 22.—Oil closed at $1.57.

### Cotton Market.

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

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| July | 10.45 | 10.64 | 10.44 | 10.57 |
| Aug. | 10.37 | 10.62 | 10.32 | 10.53 |
| Sept. | 9.70 | 9.95 | 9.66 | 9.81 |
| Oct. | 9.54 | 9.70 | 9.48 | 9.65 |
| Dec. | 9.52 | 9.72 | 9.45 | 9.64 |

Spot cotton closed quiet, 15 points higher. Middling Uplands, 11.25; do. Gulf, 11.50. Sales, none.

### Cotton Gossip.

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

The market has been active to-day, with an enlargement of trading for nearly all interests. Early Liverpool cables were indicative of a moderate change in sentiment, tho the advance in spots, following yesterday's severe break, was not important, being only six points. Later, however, the future market showed good tone and closed with 10 English points gain for the day.

Our market gave evidence of active participation by large trade, with buying for continental account and covering of shorts locally and by southern commission houses. The old crop options showed wide fluctuations, and evidence of being well evened up, and for that reason more indicative of real values. The greatest stability was manifested in the fall and winter options, 55 points advance being recorded in the December option over yesterday's low record. To-day's activity has demonstrated the market's oversold condition, and also a less pessimistic view of the whole cotton situation.

The weather map to-day was a good one, showers being reported in the eastern belt and in the Mississippi Valley. Temperatures were high, and, while an excess of rain is complained of in some parts of Texas, there is nothing yet of a serious character in this development.

There is much speculation of boll weevil question being a matter of serious consideration with the advent of maturity of crop, and private reports indicate that they are more numerous by far than recently. The shipping from New York of about 4000 bales of cotton possesses only local significance, and is of influence on the July and August options particularly. We regard these options as devoid of speculative interest, except to professional spot operators, and with the reduced stock held in New York, there is very little inducement to trade for either account.

# CATTLE MARKETS.

## Cables Steady—Fair Demand, But Cattle Unchanged at Montreal.

New York, June 22.—Beeves—Receipts, 2080; prime dry-fed steers about steady; all others 10c to 15c lower and very slow; bulls, 15c to 25c off; medium and grass cows, 20c lower; bulls dull and lower; steers, sold at $6.30; stags, $4 to $4.50; bulls, $3 to $4.15; choice dry-fed, $4.50; cows, $1.75 to $4.10; cables steady; shipments, 2800 quarters of beef.

Calves—Receipts, 4436; veals, firm to a shade higher; buttermilks, steady; veals, $4 to $6; butermilks, $3 to $3.25. Sheep and lambs—Receipts, 5475; sheep, slow; heavy and medium sheep, 25c to 35c lower; prime handy sheep, barely steady; good to prime lambs, steady to strong; medium and common, dull and lower to sell; sheep, $3 to $4.50; no prime light sheep sold; common to prime lambs, $5.25 to $7.25.

Hogs—Receipts, 6700; market higher; good to prime state hogs, $5.70 to $5.80.

### Chicago Live Stock.

Chicago, June 22.—Cattle—Receipts, 23,000, including 72 Texans; market 15c to 25c lower; good to prime steers, $4.50 to $5.65; poor to medium, $4.50 to $5.00; stockers and feeders, $2.50 to $4.50; cows, $1.50 to $4.50; heifers, $2 to $5.25; canners, $1.50 to $2.60; bulls, $2 to $4.25; calves, $2.50 to $5.50; Texas-fed steers, $4.00 to $5.25.

Hogs—Receipts, 25,000; market steady; mixed and butchers', $5.15 to $5.45; good to choice heavy, $5.35 to $5.42½; rough heavy, $5.15 to $5.30; light, $5.10 to $5.30; bulk of sales, $5.25 to $5.35.

Sheep—Receipts, 18,000; market steady; good to choice wethers, $4.75 to $5.25; fair to choice mixed, $4 to $4.75; spring lambs, $4.50 to $7.50.

### East Buffalo Live Stock.

East Buffalo, June 22.—Cattle—Receipts, 125 head; steady; prime steers, $6 to $6.40; shipping, $5.35 to $5.90; butchers', $4.65 to $5.75; heifers, $3.75 to $5.50; cows, $3.50 to $4.65; bulls, $3.25 to $4.50; stockers and feeders, $3 to $4.35.

Veals—Receipts, 150 head; strong; $4.50 to $5.75.

Hogs—Receipts, 4300 head; active; pigs, barely steady; others 5c to 10c higher; heavy, $5.60 to $5.65; mixed, $5.55 to $5.65; yorkers, $5.45 to $5.60; pigs, $5.35 to $5.40; roughs, $4.60 to $4.80; stags, $3 to $3.30; dairies, $5.30 to $5.50.

Sheep and lambs—Receipts, 600 head; steady; unchanged.

### Montreal Live Stock.

Montreal, June 22.—About 800 head of butchers' cattle, 150 calves, 60 milch cows and 600 sheep and lambs were offered for sale at the East End Abattoir to-day. The butchers were out strong and trade was fair, with no material change in prices since Monday. Prime cattle were less plentiful than on Monday, but the prices are unchanged, or 5c to 5½c per lb. G. Martel bought 13 prime Toronto steers at 5¼c per lb., less $5 on the lot. Good mediums sold at 4½c to near 5c; ordinary mediums, 3¾c to 4¼c, and the common stock, 2½c to 3½c per lb. Calves sold at from $2 to $11 each, or 3c to 5½c per lb. Milk ch cows are slow of sale at prices ranging from $25 to $55 each. A lot of five springers sold at $30 each. Shipping sheep sold at 4c per lb. and the others at 3¼c to 3¾c per lb. Lambs sold at $2.50 to $4.25 each. Good lots of fat hogs sold at about $5.40 per 100 lbs.

### British Cattle Market.

London, June 22.—Canadian cattle are steady at 10¾c to 11¼c per lb.; refrigerator beef, 9½c to 9¾c per lb. Sheep, steady, 12c to 14c per lb.; yearlings, 15c.

### Ottawa Old Boys.

The many Torontonians who figure as Ottawa old boys will learn with pleasure that arrangements have been completed for an excursion to Ottawa by special Canadian Pacific train, leaving Union Station at 4 p. m., June 30, arriving Ottawa 10.30 p. m. Tickets will also be good on all regular trains on June 30 and July 1, and will be good for return until July 4. Fare for the round trip $7.85. Tickets and all information from Mr. John A. McDonald, 80 East King-street, or Canadian Pacific Railway Ticket Offices. 47

### Parlor Car to Buffalo.

The Canadian Pacific's already popular Toronto-Buffalo service has been enhanced by the inauguration of a through parlor car service between these points, leaving Toronto on the 5.20 p. m. train, daily, arriving at Buffalo 8.20 p. m. From Buffalo, the car will be attached to train leaving there at 7.45 a. m., daily, arriving at Toronto at 10.50 a. m. The traveling public appreciate the efforts of the Canadian Pacific in catering to their comfort, and this latest acquisition will certainly meet with great favor.

### Funeral of William Tracy.

The funeral of William Tracy, late bursar at the Asylum for the Insane, took place from his late residence on Lakeview-avenue to Mount Hope Cemetery. The pallbearers were M. Woods, P. F. Cronin, W. Woods, Messrs. Cowan and Madden and Wm. Gormaly, and among the mourners were Rev. Father Keilty of Douro and Mark Keilty of Toronto, cousins.

**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**

**Canada Atlantic**
Railway Company
$200,000 Five Per Cent.
First Mortgage Gold Bonds.
Total Bond Issue less than $11,200 per mile of Ry.
Net Earnings for 1903, over three times amount required for Bond Interest.
Price and full particulars on application.
**Dominion Securities Corporation,**
Limited,
26 King St. East, Toronto. Canada Life Bldg., Montreal.

**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 JULY NEXT.

The Transfer Books will be closed from the 20th to the 30th June next, both days inclusive. By order of the Board.

T. G. BROUGH, General Manager.
Toronto, 26th May, 1904.

# GRAIN PRICES STEADY MILLS CLOSE DOWN AGAIN

## Futures at Liverpool and Chicago About Unchanged — Prussian Crop Report Bullish.

World Office,
Wednesday Evening, June 22.

Liverpool wheat futures closed to-day unchanged to ⅛d higher than yesterday and corn futures unchanged to ⅛d higher.

At Chicago July wheat closed ⅛c higher than yesterday, July corn unchanged and July oats unchanged.

Car lots at Chicago to-day: Wheat 19, contract 0, estimated 18; corn 198, 18, 188; oats 58, 0, 72.

Harvesting will begin in Illinois this week, and the yield, it is said, will be above expectations.

Northwest receipts to-day 166 cars, week ago 129, year ago 126.

Primary receipts and shipments: Wheat 259,334 bushels, against 270,355 bushels; shipments 273,616 bushels, against 106,107 bushels. Corn receipts to-day 772,960 bushels, against 762,274 bushels; shipments 163,740 bushels, against 543,485 bushels. Clearances—Wheat 50,260 bushels; flour 24,076 packages, wheat and flour 158,602 bushels; corn 20,245 bushels; oats 8890 bushels.

The official Prussian report gives condition winter wheat for June as 80 per cent., against 82 per cent. for May and 80 per cent. for April. June, 1903, was 72 per cent. The condition of oats for June was 70 per cent., against 80 per cent. for May.

Canby & Co. wired J. G. Beaty: The bull crowd are making a strong play against the shorts in wheat here. All other western markets are comparatively heavy.

Minneapolis—All of the local flour mills are shut down this week, on account of the light demand for flour from all directions. One of the mills expects to start Thursday on a small rush order for a special grade of flour, altho its stock of regular brands is larger than usual.

A wire from Dallas, Texas, said: A surprising condition in the wheat crop has developed here, now that the grain is being harvested, and the surprise means the yield will be from 40 to 50 per cent. more than was estimated. One farmer said his yield would be 50 bushels to the acre.

Puts and calls, as reported by Ennis & Stoppani, 21 Melinda-street, Toronto: Milwaukee new July wheat, puts 84⅛c, calls 85¼c; New York July wheat, puts 80⅛c, calls 90c.

### Foreign Markets.

London, June 22.—Close—Corn—Spot quotations, American mixed, 21s 1d. Flour—Spot quotations, Minneapolis patents, 26s 6d. Wheat—On passage, steady. Corn—On passage, firm but not active. Wheat—Parcel, No. 1 northern, Manitoba, passage, 31s 6d; parcel, No. 3 northern, Manitoba, 29s.

Mark Lane Miller market: Wheat—English and foreign, quiet but steady. Corn—American, less offering and tending up; Danubian, steady. Flour—American and English, quiet but steady.

Paris—Close—Wheat—Tone quiet, June, 19f 65c; September and December, 19f 65c. Flour—Tone steady; June, 27f 10c; September and December, 26f 65c. Weather in France—Fine; forecast, fine.

### Leading Wheat Markets.

| | July. | Sept. |
|---|---|---|
| New York | 80½ | 84 |
| St.