DEBENTURES AT RATES

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ON THE INVESTMENT

NET DEBT ONLY 4% OF ASSESSED VALUATION

Write for Full Particulars

DOMINION SECURITIES

CORPORATION LIMITED

26KING STEAST TORONTO

of speculation for differences at the fort-nightly stock exchange settlements.

Railway Earnings.

Price of Silver.

Bar silver in London, 26%d per ounce,
Bar silver in New York—Holiday.

Mexican dollars—Holiday.

Money Markets.

- Rates in New York.
Posted.
Sterling demand—Holiday.
Sterling, 60 days—Holiday.

London Stocks.

Actual.

BONDS

FOR SALE 41 %

OSLER & HAMMOND

Yielding from 41-4% to 5%

BANKERS AND BROKERS, TORONTO. ed

UCHANAN, SEAGRAM & CO.,

STOCK BROKERS

34 Melinda St

Orders executed on the New York, Chicago, Montreal and Toronto Exchanges. 246

BONDS

JOHN STARK & CO.

STOCK BROKERS, ETC.

ASTORIA, NEW YORK.

COTTON AND GRAIN.

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CARTER & CO.

No. 43 SCOTT ST. Standard Exchange Bldg. Room 24.

J. G. BHATY, Manager. Long Distance Telephones-Main 3373 and 3374.

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26 Toronto St,

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Begin \$1

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tage.

Many people are not aware that a Deposit account may be opened with this Corporation with ONE DOLLAR. Your deposit of \$1 will receive the same careful attention as if it were thousands. We shall be pleased to see you as often as you wish to add a dollar to your account. You can conveniently deposit by mail. Interest at 31/2 per cent per annum is added twice a year. Canada Permanent Mortgage Corporation Toronto Street, Toronto.

STOCK MARKETS CLOSED

Also at Canadian Centres-London Prices for American Securities Are Steady.

. World Office. Monday Evening, July 4. Monday Evening, July 4.

American and Canadian stock exchanges were closed to-day, and, with London as a criterion of values, a steadiness of tone marked the day. At the English centre, prices were practically unchanged from Saturday, but where any were made for American securities the prices ranged a minor fraction higher. C.P.R. was quoted at 12814 (or 12514 New York parity), an advance of ½ from Frfday's close on Wallstreet. The Democratic nomination on Wednesday is not expected to provide any particular novelties that will have any immediate effect on stock values.

New York banks lost on the average \$166.67 on every \$1,000,000 of out-of-town deposits carried last week. This is based on the assumption that they pay 2 per cent. for the funds and loan them on call for 1 per cent. showing a net loss of 1 per cent. per day for each \$1,000,000 carried, or \$166.67 for six days. This showing has led some New York banks to discourage heavier balances from out-of-town institutions, but in spite of this attitude these accounts stand near the high record of the year.

The Rand gold output in June is estimated here at 320,000 ounces, an increase of 5520 ounces over last May. The above estimate for June would be valued approximately at \$6,400,000, against \$6,289,000 in May and \$6,118,920 in April. June's output is the highest since September, 1899, at the outbreak of the Boer war, when the production was \$11,762 ounces. The largest monthly output of Transvaal gold on record was \$5,709 ounces, in August, 1809, valued at\$0,194,180. Comparison with previous months and years is as follows:

Business on the New York Stock Ex-change this week has established a record. not only for this year but for some years, past. Total transactions in stocks on the New York exchange have been 657,000

New York exchange have been 657,000 shares, or an average for the five days of 131,400 shares per diem. To match this record, one will have to go back to the week ending Aug. 25, 1900, when 670,000 shares were sold, an average for the full six days of 111,666 shares. The smallest full day's business in that week was the 86,200 shares of Aug. 22. Last Tuesday's record sank to 87,200.

How extremely small this business actually is may be seen by comparison with the dullest financial period. In the present generation—the summer of 1804. The smallest full week's record of that season was the 576,000 shares of July 3. The most impressive comparison is with April. 1901. when the stock exchange weekly record was as follows:

Work ending—

Shares.

April 6

7.726,000
April 13

8.76,6000
April 27

9.879,000
May 4

10.013,000
April 27

9.879,000
May 4

10.013,000
May 4

10.

1894 meant financial paralysis. It remains to be proved what the dull trading of 1904 means.

Six of the largest railways publishing May net earnings last week—the Erie, the Atchison, the Baltimore and Ohio, the Reading, the Southern and the St. Paulshow a combined decrease of nearly \$2.000,000 from the same month in 1903, and fin each separate instance the decrease was greater than in April. At the same time, it has been noticed that weekly gross receipts for June, which showed, so far as reported, a total increase of 3 to 5 per cent. In previous years, have continued to show improvement. Since the May showing was a total decrease of \$1,800,000 in gross receipts, this suggests some improvement, and has raised the question when the turn for the better is to come.

The answer obviously depends in large measure on the crops, which are still an uncertain quantity. But it also depends, and in very large measure, on the chance of revival in the iron and other trades. In all of these, the curlous testimony of the past few weeks has been that business was no better than before, but that early improvement was expected. In general, it would probably be safe to say that feeling in the railway industry is similar, tho in both it is mainly based on the better promise of the harvest.

The president of a large western line, the prosident of a large western line, the first the death of James H. Williams, Hamilton, held to-night, the evidence adduced by witnesses and the post-mortem examination still leaves of drowning a mystery. The post-mortem examination shows no signs of violence. Witnesses testified to his having money to the extent of about \$20 on his person on the even ng of Saturday. June 25, and he has been missing since that date.

WIND RAISED THE ROOF.

New Hamburg, July 4.—Between 5 and 6 p.m. to-day a thunderstorm, are companied by a severe hurricane, passed over the village, damaging several buildings slightly, besides uproofing twenty or twenty-five large trees. It took the roof completely off the King Edward Ho

The president of a large western line, traversing a populous district, made a special reference this week to the "small package business"—shipments not in carloads—on his line. His testimony is that this movement has never failed to fluctuate with the ups and downs of general business in its territory. Almost constant losses were experienced in this line up to Sept. 1, since when gains have been reported in sufficient volume to overcome the falling off and show a 12 per cent. improvement for the year ending last Thursday.

records—on his line. His testimony is testimony and not occupied by Jacob Becker, the passage of the passage of

American Grain and Produce Markets Closed - Decrease in Grain on Passage.

World Office,
Monday Evening, July 4.
Liverpool wheat futures closed to-day 3/d o 3/d higher than Saturday, and corn futures unchanged.
All grain and produce exchanges thruout he States were closed to-day for Independent CITYOF WINDSOR

LIVERPOOL IS FIRMER

Foreign Markets.

London, July 4.—Close—Corn, spot quotations, Amer. mixed, 21s. Flour, spot quotations, Minneapolis, 27s. Wheat, number of cargoes waiting at outports, 3. Wheat on passage firmer tendency; parcels No. 1 Nor. Manitoba, July and Aug., 32s 1½d, parcels No. 3. Northern Manitoba, July and Aug., 30s 1½d. Cogn on passage rather firmer.

Mark Lane Miller Market—Wheat, foreign, firm and rather dearer; English steady. Corn, American, quiet, with a small business. Danubian dull. Flour, American, better demand at full rates. Flour, English, quiet but steady.

Paris—Close—Wheat, tone firm; July, 20f 55c; Nov. and Feb. 20f 75c. Flour, tone firm; July 28f 65c, Nov. and Feb., 28f 5c.

Wheat and Flour Afloat.

Railway Earnings.

Toronto Railway earnings for the week ending July 2 were \$48,774.60, a decrease of \$1811.05 from the same week last year. For the month of June the earnings increased \$29,889.14.

Canadian Northern gross earnings for the week ending June 30, 1904, were \$97,200; for the corresponding period last year, \$84,600; toncrease, \$12,600; from July 1 to date, \$3.124,800; corresponding period last year, \$2,304,450; increase, \$820,350. World's Wheat Shipments.

World's Wheat Shipments.

The world's wheat shipments for the past week totaled 7,904,000 bushels, against \$5.623,000 bushels in the previous week and 9,511,000 bushels the corresponding week of 1003.

By countries the shipments were:

Week End. Week End. July 4,'03.

July 4,'04. July 4,'03.

Danublan 200,000 448,000

Russian 3,112,000 3,128,000

Indian 2,216,000 1,552,000

Australian 120,000

American 1,128,000 2,967,000

Argentine 1,128,000 1,696,000 The Bank of England discount rate is 3 per cent. Money, 1½ to 2 per cent. The rate of discount in the open market for short bills, 1½ per cent.; three months bills, 1½ per cent. New York call money, highest, 1½ per cent.; lowest, 1½ per cent; last loan, 1½ per cent. Call money in Torento, 5 per cent.

Foreign Exchange.

Messrs. Glazebrook & Becher, exchange brokers, Traders' Bank building (Tel. 1001), to-day report closing exchange rates as follows: Between Banks
Ruyers Sellers
N.Y. Funds... par par
Ment'l Funds 15c dis. 5c dis 1-8 te 1-4
60 days sight, 9?-32 95-8 97-8 to 10
Demand Stg. 99-16 95-8 97-8 to 10
Cable Trans... 95-3 911-16 10 to 101-8

Sale of Fruit.

The White Company conducted one of their regular Monday sales, at which they disposed of four or five carloads of fruits and vegetables at fair prices. A carload of Canadian old potatoes, which had been consigned to them, sold in lots of 15 to 50 bags at from \$5c to 85c per bag, weighing 91 pounds each, sacks included, purchaser having to cart from car.

\$20 on his person on the evening of ling to ca Saturday. June 25, and he has been missing since that date. Wheat, ed over the village, damaging several buildings slightly, besides uprooting twenty or twenty-five large trees. It is took the roof completely off the King Edward Hotel, a large, new three-storey brick building, near the Grani Trunk station. The roof fell upon the sheds and windmill, causing a total wreck and a loss of over \$100. It is owned and occupied by Jacob Becker. Hay and Straw-Hay, per ton\$7 00 to \$10 00 Straw, sheaf, per ton ... 9 00 Fruits and Vegetables-
 Potatocs, per bag.
 \$0 75 to
 \$0 90

 Cabbage, per doz.
 0 40
 0 50

 Cabbage, red, each
 0 05
 0 10

 Beets, per peck.
 0 15
 0 20

 Cauliflower, per doz.
 1 00
 2 00

 Carrets, red
 0 30
 0 50

 Celery, per doz.
 0 30
 0 50

Great Show at Munro Park.

Vaudeville at Hanlan's.

Vaudeville at Hanlan's.

Farker's famous dog actors are one of the features at Hanlan's Point this week. In the covered vaudeville the atree there is a list of new acts that are some a serious industrial business, and the some a serious industrial business, and the some a serious industrial business. They will find it much more profitable to have their properties run with a view to making the shares a medium with a view to making the shares a medium released on suspended sentence.

Vaudeville at Hanlan's.

Vaudeville at Hanlan's.

Farker's famous dog actors are one of the features at Hanlan's Point this week. In the covered vaudeville the atree there is a list of new acts that are sure to please.

Allowed to Go.

St. Thomas, July 4.—Mrs. Blanches Smith pleaded guilty to forgery this morning in the police court, but was released on suspended sentence.

Liverpool, July 4.—Wheat—Spot nominal.

Lorn—Spot Americ p. mixed of deals at the features at the state of the features at Hanlan's.

Allowed to Go.

St. Thomas, July 4.—Mrs. Blanches Smith pleaded guilty to forgery this morning in the police court, but was released on suspended sentence.

The imports of wheat for the week: At-

TORONTO Capital Paid Up - - \$3,000,000

eserve Fund and Undivided Profits - \$3,474,000 Savings Bank Department in connection with all offices of the bank. 246 Deposits of \$1 and upwards received.

HEAD OFFICE—COR. KING AND YONGE STS. lantic ports, 17,300 quarters; Pacific ports, none; other ports, 91,000 quarters. Imports of American corn, 300 quarters.

Montreal Live Stock.

Montreal, July 4.—About 350 head of butchers' cattle, 25 mich cows, 80 caives, and 400 sheep and lambs were offered for sale at the East End Abattoir to-day. The butchers were out in large numbers, but bought sparingly, hoping for more liberal supplies on Wednesday. Prime beeves, partly grass-fed, sold at 5c to 5½c per lb.; good market at a decline of 15c to 20c per cwt.

3%c to 4c, and the common stock at from 2½c to 3½c per lb. Some of the milch cows were superior animals, but no sales were reported early in the day. Caives sold at from \$2.50 to \$15 each, or 3c to 5c per lb. Shipping sheep brought 3½c to 4c, and the others 3c to 3½c per lb. Lambs sold at from \$2.50 to \$4.50 each. Good lots of fat hogs sold at hout 5½c per lb.

British Cattle Market. Montreal Live Stock

British Cattle Market.
London, July 4.—Canadian cattle are steady at 10%c to 12%c per lb.; refrigerator beef, 10%c to 10%c per lb. Sheep steady, 12c to 14c per lb.

WHITBY JUBILEE IS OVER

American 1.150,000 5.151,000
Toronto Stocks in store.

Wheel, raind 1.150,000 5.151,000
Toronto Stocks in store.

Wheel, raind 1.150,000 5.051,000
Wheel, raind 1.150,000 5.051,000
Toronto Stocks in store.

Grain 1.150,000 5.051,000
Toronto Stocks in store.

sented, committees appointed and no-

Dominion Bank LARGE RECEIPTS OF GATTLE

A general Banking Business transacted. Market Was Good at a Decline of About Twenty Cents Per Cwt.

> Receipts of live stock at the Junction's Cattle Market were 83 carloads, consisting of 1623 cattle and 233 sheep. The quality of the fat cattle, both butch-

built selling at \$5.40 to \$5.65 per cwf.; export bulls at \$4 to \$4.50; export cows at \$4 to \$4.25; best butchers', weighing 1150 lbs., equal to best exporters in quality, at \$4.85 to \$5.12½ per cwt. Many of these were taken for export. Loads of good lutchers' sold at \$4.65 to \$4.85; fair to medium at \$4.35 to \$4.65; common, \$3.86 to \$4.15; rough to inferior at \$3 to \$3.75 per cwt.

A New Type in Freight Boats.

CITY & TRACTION BONDS BUTCHART & WATSON Confederation Life Building.
PHONE MAIN 1442. Toronto, Ont. Alamo Power Company's Stock (An Unusual Rate of Dividend Assured).

many years for grass cattle so early in the season.

While not as brisk as for some weeks past, there was a good market at a decline

Mexican Flume and Lumber Company's 7 per cent. First Mortgage Bonds.

Limited number shares Treasury Stock of the Aurora Consolidated Gold Mining Co

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

CHARTERED BANKS

METROPOLITAN BANK Capital Paid Up-81,000,000 Reserve Fund-\$1,000,000

John Proctor, Cyrus A, Birge, A. B. Lee J.S. Hendrie M.L.A., George Rutherford TORONTO BRANCHES.

NOVA SCOTIA STEEL AND COAL CO., Limited DIVIDEND NOTICE

Notice is hereby given that a dividend of 2 per cent, on the Preference Stock of this 2 company for the quarter ending June 30th, 1904, here declared, mystyle July 15th

Circulation In Advertising

COMMERCIAL

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Ontario Bank Chambers. Scott Street, Toronto-Established 1864.

HENRY BARBER & CO. ASSIGNEES 18 Wellington St. East TORONTO 246

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MEMBERS TORONTO STOCK EXCHANG Summer Cottage to Rent Long Branch, large nine roomed cottage, partly furnished, overlooking the lake and park, verandah on two sides, immediate possession. For full particulars apply to f the Victoria Rolling Stock Company of Ontario, Limited

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First-class Municipal Government Bonds. Send for list H. O'HAFIA & CO. COMMISSION ORDERS Executed on Exchanges o: Toronto, Montreal and New York

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AND
84 YONGE STREET,
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Direct Wires, Continuous Market Quotations
21-23 Colborne St. Opp. King Edward Hotel.

E. STRACHAN COX By order of the directors.

THOMAS GREEN, Cashier.

New Glasgow, N. S., June 25, 1904. ed STOCKS, GRAIN, COTTON, &c DIRECT WIRES. Phone M. 4026

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GRAND VALLEY RAILWAY COMPANY First Mortgage Gold Bos 6% HALF YEARLY. ne investment for \$500 and upwards. Terms on application.
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wires to Chicago and can give unexcelled service. Correspondence invited. MCMILLAN & MAGUIRE, S.-E. Cor. King and Yongo Sts. Phones Main 3613-3614. ALSO KINGSTON AND PETERBORO

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sharp reactions wheat, oats and corn should be bought. We have two direct

AR PLANES RDWARE,

Victoria, B.C., is western colonists