

# BEST

Street West

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e Avenue at G.T.R. Crossing

etter, none cheaper. Order me, any quantity. Telealways ready to receive

Tel. Main 4015. fice-Dockstreet East. Foot of Church St.

Offices+ ge Street. Hesley Street, adina Avenue oliege S reet. een Street W.

Yards-**Bathurst and Dupont** Streets. Toronto Junction. Subway, Queen St. West

## WOOD ID RETAIL. OT HARDWOOD, per cord, \$6.00 T WOOD \$4.50 \$4.50 \$4.00

LI de CO. Head office and Yard: Bathurst & Farley ave.

### TRUST FUNDS

ling an increase of \$169,041, or 11.46 per cent.

At the end of June 30, 1901 (being the light half of the year for earnings) the surplus available for dividends on common stock was \$334,475, against \$255,436, or a gain of 30.94 per cent.

The average increase in gross earnings nade in 1899 and 1900 was 14½ per cent. I and, taking the increase for the current year as 12 per cent., the average rate of increase for the three years would be 13.66. In the following table we have given actual results for the years 1897, 1898, 1899 and 1900. For the year 1901 the figures are on the basis of 12 per cent. increase, while for the succeeding years the increase in gross is made up only at the annual rate of 10 per cent., with operating expenses figured at 46 per cent. In 1902, 45 per cent. In 1903 and 44 per cent. In 1904—the company's water power and increase in bulk of carnings on practically the same mileage being considerable factors in reducing cost of operating. The results on the foregoing basis are as follows:

 Surplus
 Percentage on Rate

 Applicable to Com. Stock.
 Com. Stock.
 Declared.

 \$ 235,134
 1,57
 nil

 373,656
 2,48
 nil

 550,025
 3,66
 1½

 705,591
 4.70
 3

 880,000
 5.86
 4

 1,104,000
 8.86
 6

 1,329,000
 8.86
 6

 1,381,000
 10.54
 7

Mileage completed, 260 miles.
Franchises and Condition of Road.—The St. Paul franchise covers all the streets and bridges of the city of St. Paul, present and future (with a few unimportant exceptions), and is unlimited in point of time, the franchise, accordingly, being perpetual and exclusive. The Minneapolis franchise runs until 1948, but the decision of the Supreme Court of the State in the case of Robinson v. St. Paul Rallway Co. shows that the "right of renewal" in an absolute right and that the charter is not for a definite period, but is for a period which the company may at its pleasure make practically perpetual. There is no airangement in their franchise whereby a percentage of profits or other payment is to be made to the city.

Mr. Parsons' engineer's report of a recent date indicates that the condition of track and rolling stock is excellent.

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\$894,411 47 \$81,902 33 On the Company of the end of the third week in July, I, the gross earnings from January 1, II, show \$1,644,400, as against 1,475,358 the same period the previous year, be an increase of \$169,041, or 11.46 per an increase of \$169,041, or 11.46 per at the end of June 30, 1901 (being the at the first of the year for earnings) the sure as available for dividends on common is a valiable for dividends on common than \$234,475, against \$255,436, or \$4\$ and \$100, the componing the common of the common is a valiable for dividends on common than \$234,475, against \$255,436, or \$4\$ and \$255,436, or \$4 212 215 2124 504 55 50 5034 55 50 5034 10838 10834 2136 137 13835 22442 225 22438 107 ... 107 18038 184 18042 100 101 100 101 100 102 101 100 102 125 124 1725 175 172 11842 120 118 106 ... 10834 10078 Ham. Steamboat ...... Peronto Rallway ... 110 

Cotton Markets.

New York, Aug. 2.—Cotton—Futures opened steady at the advance; Aug. 7.20c; Sept., 7.30c; Oct., 7.59c; Dec., 7.40c; Jan., 7.44c; Feb., 7.45c offered; March, 7.47c; April, 7.49c bid.

New York, Aug. 2.—Cotton—Spot closed quiet; middling uplands. 8 1-16c; middling Gulf, 8 5-19c. Sales, 5308 bales.

New York, Aug. 2.—Cotton—Futures closed quiet and steady; Aug., 7.25c; Sept., 7.30c; Oct., 7.39c; Nov., 7.38c; Dec., 7.49c bid; Jan., 7.44c; Feb., 7.45c; March, 7.47c; April, 7.48c.

Cotton Markets.

Metal Markets.

New York, Aug. 2.—Pig Iron—Dull; Northern, \$14.50 to \$15; Southern, \$13 to \$15.25. Copper—Dull; broker, \$16.50 to \$17: exchange, \$16.50 to \$17. Lead—Qulet; broker, \$4; exchange, \$4.37½. Tin—Firm-er; Straits, \$27.55 to \$28. Plates — Dull. Spelter—Dull; domestic, \$3.90 to \$3.95.

Liverpool Cotton Market.

Liverpool, Aug. 2.—(4 p.m.)—Cotton—Spot moderate business; prices higher; American middling, 4%d. The sales of the day were 7000 bales, of which 500 were for speculation and export, and included 6300 bales American. Receipts, 4100 bales, including 4100 bales American. Futures opened quiet and closed steady; American middling, L.M.C., Aug., 420-64d, buyers; Aug. and Sept., 417-64d to 418-64d, buyers; Oct., G.O.C., 49-64d to 418-64d, buyers; Oct., G.O.C., 49-64d to 410-64d; Oct. and Nov., 48-64d. sellers; Nov. and Dec., 47-64d, sellers; Dec., and Jan., 47-64d, sellers; Jan. and Feb., 47-64d, buyers; Feb. and March, 47-64d to 48-64d, buyers; March and April, 48-64d to 49-64d, sellers.



Service Markey (1998)

The Service Markey (1998)

Wool, deece, 0.08 0.054
rade Wool, unwashed fleece. 0.08 0.00

E. T. Carter, successor to John Hallam, at any price.

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on Queen Street, highly adapted for a Fruit, Drug or Grocery.

Store and Dwelling to Rent A. E. AMES & CO., BANKERS AND BROKERS,

No. 18 King Street East, Toronto.

PEACHES WATERMELONS BANANAS THE DAWSON COMMISSION CO., LIMITED,