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Three hase nit— it—By Bush 7, by balls—By Bush 1, by ays—Bush to Gregg;

Beat Yale. Beat Yale.

onn., June 18.—Cornell on with Yale this after runs all came in the runs all came BANK OF HAMILTON To realize the importance of frugality is to acquire the habit of saving —and of depositing your savings in a MAA You need not feel embarrassment in depositing as small a sum as one dollar in the Bank of Hamilton. Such a step will mean for you the commencement of a new era of ease

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Ossington; Arthur and Bathurst; and West Toronto.

The World - Wide Problem of Autumn Money Rates-Real Cause of the Dulness on the Paris Bourse-The American Finance Bill.

London cable says: The general feeling prevailing here concerning the New York market is that the depression in your shares is slightly overdone. This does not mean a real alteration in the pessimistic view about the future of your market, but it is considered that the present level is moderately attractive for a short rise.

The immediate developments in the settlement of your freight rate controversy are not dreaded here. We are perfectly willing to accept your bills in moderation. sode in the cotton market, however, will occasion much caution as to details and guarantees. A big meeting of English and continental bankers will be held here next Wednesday to discuss means for preventing a repe-lition of the irregularities that have arisen in connection with your bills

situation is still pessimistic because the feeling prevails that unless a great change takes place in the sentiment of your people, and in the tactics of your leaders. Roosevelt and Taft,some sort of a gigantic struggle with your trust interests is inevitable. Mean-while it is felt that your trade situa-tion is improving and the lessening of Wall-street speculation has had a

very good effect here.
Our outlook for securities is uncer-Money will be cheap for three months, but people are still anxious about what may happen in the aytumn.. Meanwhile the effect of the temporary ease in money has unfor-tunately spoiled the financial indiges-tion which prevails here and at Paris. This arises out of the excessive capi-

tal creations which have caused no little embarrassment.

Speculation on the Paris bourse has probably been checked for a long time. This has resulted partly thru losses, but still more because of the antag-

to be professional. To properly gauge the outlook it is necessary to bear in mind that most of the speculative holdings were shaken out during the holdings were shaken out during the recent break. The big interests who can control prices on any and every occasion are not desirous of promoting declines when there are tew margined accounts to be exhausted, and it will be therefore necessary to build up another following before any pronounced dip is again permitted.

Assuming that outside conditions have an influence on stock prices and for the long pull they have, it would are satisfactory. Wheat is reported to be suffering, while on the other hand the corn crop is benefited. Many run away with the idea that advancing prices at Chicago are detrimental to New York stocks. There are special instances when this may be the case, but generally speaking the theory can be disregarded. Wheat prices are much lower than a year ago and may be justly entitled to advance even if a fair crop is assured.

Politics have become less a matter of comment than they were and President Taft has even spoken a word favorable to the railroads. The new railroad bill has practically passed into law and some reliet will be experienced when congress adjourns in a few days. The market will be freed

used in favor of lower stock quotations is the idea that there will have to be a modification of dividends. These were dispensed with a lavish hand during the past year, and unless there is a bountiful crop with a fair average price for commodities, earnings are likely to suffer to a considerable extent. The action of the market the last few days points to a slow upward move-

Head Office

HAMILTON

The Canadian stock exchanges have drifted into a period of midsummer apathy somewhat earlier than usual. During the past week trading on the Toronto Stock Exchange has been narrow and the volume of transactions has been small. Speculation has been in a lifeless state and price fluctuations have been confined generally to small fractions.

have an influence on stock prices and for the long pull they have, it would appear that recent events favor the market. Crop reports excepting a short recent period of dry hot weather, are probable.

tion broadens no material changes are probable.

New York Bank Statement.

NEW YORK, June 18.—The statement of clearing house banks for the week shows that the banks hold \$26.

New shows that the banks hold \$26.

New that the banks hold \$26.

Sank of England discount rate, 3 per cent. Three that the banks hold \$26.

The the cearing house banks to the banks hold \$26.

Sank of England discount rate, 3 per cent. Three that the banks hold \$26.

The cent. Short bills, 25-16 per cent. Three months' bills, 2% to 21-16 per cent. New should be at 30.

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Sank of England discount rate, 3 per cent. Three that the banks hold \$26.

Sank of England discount rate, 2 per cent. Three that the banks hold \$26.

Sank of England discount rate, 2 per cent. T

morning on account of the Roosevelt reception. The few transactions recorded simply served to show the underlying strength of the market. When attention was diverted from wading, no attempt was made to break prices, because the hear party has learned that it is easier to sell stocks than to buy them. Net changes for the day were not important. We believe the railroad law will cause an advance in prices, because it ensures the stability of that business. The big crops should cause something of a revival in steel trade soon, and the stock market has discounted so much that a quiet advance should come as a matter of course,

Bradstreet's says percentage of idle coms and spindles from 25 per cent.

to restrict public investments to new security issues. A good feature on our side are the hopes of a lessening political strifte concerning political questions and the encouraging private advices respecting the outlook for the Rand gold industry.

Wall-street has been in a recuperative mood this week. The changes in prices have been small, but show resistance against pressure. Market sentiment among outside traders is bearish, a natural attitude on a small recovery after a heavy decline. Among commission houses the market is classed as professional. This is only technically true as this market never ceases to be professional. This is necessary to bear the prices have been small to the market closes the wall to the market closes the wall to the market is classed as professional. This is encessary to be an excellent crop this year. The latest report from the statistics bursely and the control of the canadian west points to an excellent crop this year. The latest report from the statistics bursely and the country is nearer to bedrook than at any time during the past six months; there is less reason for anxiety than formerly, and the country is nearer to bedrook than at any time during the past six months; there is less reason for anxiety than formerly, and the country is nearer to bedrook than at any time during the past six months; there is less reason for anxiety than formerly, and the country is nearer to bedrook than at any time during the past six months; there is less reason for anxiety than formerly, and the country is nearer to bedrook than at any time during the past six months; there is less reason for anxiety than formerly, and the country is nearer to bedrook than at any time during the past six months; there is less reason for anxiety than formerly, and the country is nearer to bedrook than at any time during the past six months; there is less reason for anxiety than formerly, and the country is nearer to bedrook than at any time during the past six months; there is less reason for anxiety than former

The market closes the week with a generally firm tone in evidence. The speculative movement is too narrow to warrant any big movement, but despite the paucity of dealings, values are holding remarkably firm. There is a scant supply of floating stock on the market and purchasers are find-Montreal Stocks but is a scant supply of floating stock on the market and purchasers are finding it rather hard to pick up securities except by raising the price. The better tone on Wall-street has served to strengthen confidence in all the exchanges and with good crops in prospect outside conditions are in the main favorable. Midsummer apathy, however, seems to its a scant supply of floating stock on the market and purchasers are finding it rather hard to pick up securities made arrangements for opening have made ar Montreal Railway Toronto Railway, xd . Twin City, xd Bask.

Railway Earnings.
Increase.

Duluth-Superior, 2nd week June \$2,938
Mo. Pacific, 2nd week June 108,000
Denver & Rio, 2nd week June 29,800
Denver & Rio, 2nd week June 29,800

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Denver & Rio, 2nd week June 29,800

Denver & Rio, 2nd week June 29,800

Preferred. zBonds. xNew stock.

Erickson Perkins & Co. (J. G. Beaty)
West King-street, report the following
fluctuations in the New York Market;
Open, High Low. Cl. Sares.

1114 112 1114 112 7814 78% 7814 78% 56 55 55 55 3714 3714 3714 3714

do. pref. Amal. Cop .: Am. Beet S. Am. Canners

NEW YORK, June 18.—The statement of clearing house banks for the week shows that the banks hold \$26,084,850 more than the requirements of the 25 per cent. reserve rule. This is an increase of \$2,985,075 in the proportionate cash reserve as compared with last week. The statement follows:

Loans, increase

Necessity has already compelled some changes in foreign trade statistics. Returns for the latest published moreh show a large decrease in imports and a correspondingly large increase in exports. A continuance of this will help out the international financing and permit of a better outlook for money conditions during the period of crop moving. Again, a vigorous uppure in the latest element caused a check has been administered to the west. This speculation has been a trong competitor with Wall-street for smell parts and has mainly accounted for the complaint that the public are not interested in the stock market.

Necessity has already compelled do preferred. 20, 500 preferred. 70 for 70

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Brackerser's assive processage of idic looms and spindless from 25 per cent. tupward.

Dun's Review says business outlook is distinctly determ.

Banks gained 35,851,000 on weeks currency movement.

Banks gained 35,851,000 on weeks currency movement.

President Ripley of Atchinon says intended outlay on the road is to be cut in half.

Pittsburg reports a slight improvement for this month as compared with May's steel orders.

Idle freight cars for forulgit ended Jime 8, 15647, a further increase of indebtedness, early in coming fiscal year.

Pederal government expected to less as absolution of the steel of the

drifted into a period of midsummer ver, apathy somewhat earlier than usual.

de During the past week trading on the ling Toronto Stock Exchange has been arrow and the volume of transactors and the volume of transactors and the stock has been small. Speculation has been in a lifeless state and price flucture to the same of the advance in Black Lake, which at under an improved speculative dent made and sold up to new high records almost from day to day. The movement was not cenfined to the common, are stock alone, the preferred shares and bonds participating, in the upward movement. Ever since its listing this stock has been somewhat of a favor ite among local speculators and while it is only recently that any bullish enthusiasm has been engendered, tips in relation to the security have been geing the rounds for some little time. It is understood that the company will be in a position to she in the preferred as more cheerful tome.

The first will be the preferred shares and bonds participating, in the upward movement. Ever since its listing this stock has been somewhat of a favor the week was the three seconds of the security have been geing the rounds for some little time. It is understood that the company will be in a position to ship. shile it is only recently that any sullish enthusiasm has been engendered, tips in relation to the security have been going the rounds for some little time. It is understood that the company will be in a position to ship within a short while and it is stated that when this is accomplished the that when this is accomplished the earnings will begin to show up remarkably well.

The traction shares have displayed general firmness during the week. One or two small reactions have been offer by advances eisewhere. There has been no news in relation to these issues of any influence market-wise, but it is stated that South American but it is stated that South South South South

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New York Cotton Market,
Erickson Perkins & Co. (J. G. Beaty),
14 West King-street, reported the following prices:
Open High. Low. Close.

Modeling uplands, 15.00; do., guif, 15.25; No sales.

Cotton Gossip.

Cotton Gossip.

Cotton Gossip.

Erickson Perkins & Co. had the following: Buil interests showed their control of the situation by holding the market firm during to-day's short seasion, in the face of continued favorable weather over the entire beit and the action of the government against them, but trading was limited to the professional element and transactions were void of significance. We continue to regard the present level of quodelons as unwarranted by generation limit trades to the short side of the new professions. Price of Olf.

Price of Olf.

Price of Olf.

Price of Olf.

PITTSBURG. Pa., June 18.—Olf closed at E.S.

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PARKENES—Cor. Queen and Glose Ava. West Toronto—Out of Markenes and Glose Ava. West Toronto—Cor. Dundas and Keele Streets

Broadview Boys' Institute . 12. Broadview Boys' Institute . 11. St. A. Baunders, West End Y. M.C.A. 18. Price and the collage of the price of Olf.

Resolve the collage and Grace Streets

PARKENES—Cor. Queen and Glose Ava. West Toronto—Cor. Dundas and Keele Streets

Parkenas—Cor. Queen and Glose Ava. West End Y. M.C.A. 25. Broadview Boys' Institute . 11. St. A. Baunders, West End Y. M.C.A. 30. Control of the McBride Trophy. Inited as follows: West End Y. M.C.A. 30. Control of the medical price of Old of the collage and Grace Streets

Parkenas—Cor. Queen and Glose Ava. West End Y. M.C.A. 30. Control of the collage and Grace Streets

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Parkenas—Cor. Queen and Glose Ava. West End Y. M.C.A. 30. Control of the collage and

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Athletic Meet Held On Saturday by The Boys'Union

at the Broadview Boys' Institute Saturday afternoon to take part in the Boys' Union Athletic Meet. The warm weather made things pleasant for the large number of spectators, but it proved slightly too warm for the contestants. The events were all keenlycontested, and the meet was certainly 1,000 a great success. The results:

June, 100 yards, final-1, V. R. Cow-June, 100 yards, final—1, V. R. Cowsert, unattached; 2, C. D. Creary, Eurescheid, 200 eka; 3, Bounsell, Breadview Boys' Institute. Time 12.1.

Intermediate, 100 yards, final—1, Al 200 Hill, West End Y.M.C.A.; 2, H. Arnott, unattached; 3, R. Love, Broadview Boys' Institute. Time 11.2.

Senior, 100 yards, final—1, J. Pamphilon, Tecumseh A.C.; 2, H. Adams, West End Y.M.C.A.; 3, K. Burness, Central Y.M.C.A. Time 11 seconds.

Interpretation of the control o

only three competitors entered, won easily.

McBride Trophy, 1 mile—1, Christie, West End Y.M.C.A.; 2. Makings, Broadview Boys' Institute; 3. Scholes. West End Y.M.C.A.; 4. McGrath, West End Y.M.C.A.; 5. Conneil, Central Y.M.C.A. Time 5.38'3-5.

The McBride Trophy for boys 12 and 13, years of age; first three to receive medals and the first five to count points towards the trophy for their respective clubs. Christie went out ahead from the first, with Makings running close behind. The first two boys did all the racing and had the others beaten easily. Christie finished 10 yards ahead, running strong.

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West Toronto League.

Dufferins beat Davenport Stars, 6 to 3, in the West Toronto League. Batteries—Auld and Davis for Dufferins, and Weish and Croft for Davenports.

Ravinas beat All Stars, 12 to 3 Batteries—Irvine and Moran; Wood and Frost. Irvine of the Ravinas struck out seven men. R. C. B. C. Notes.

The tennis game is now in full swing. The members are requested to turn out early Monday night, as several match games are being arranged for this week.

The club purpose running a four-day excursion over the C.N.R. to the Muskoka Lakes on July 9.

American Rugby Team Lose.

SYDNEY N.S.W., June 17.—The AllAmerican Rugby feetball team, composed of students from the Universities
of California and Nevada and Leland
Stanford University, were defeated today by the Sydney University team by
17 to 6.

Thistes Beat York. In the senior T. and D football game at the Pines Saturday, Thistles defeated Little York by 2 to 1

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