# Must Have a Beginning

ES."

reg-

nton, and Soon the

eived

rom my don, ips."

y of tain een-

peks. Don-h of reby

ten-the W. ficer lued Dr. ajor

the

YS

Ity

66

tern nue,

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.

The report that the St. Paul would issue the stock in its treasury for the purpose of extending the road, or for their acquisition of a courteiling interest in another property, is again denied. But it crops up periodically, and it is believed that later on the St. Paul will figure prominently in a deal of more than ordinary importance.—

Town Topics.

Money Markets.

The Bank of England discount rate of discount in the open market short bills, 2½ to 2½ per.; three metallists, 2½ to 23-16 per cent. New call money, highest 1½ per cent. it woney in Toronto, 5 per cent.

London.—Consols and other investments are firm on the prospects of a prolonged spell of monoctary case after the turn of the half-year. South African mining issues show fractional advances, and there has been good continental buying of the international issues. Rio Tintos are a shade harder at 52%. American railway shares show irregularity.

British Board of Trade returns show exports of copper from United States in five months increased over 30,000 tons. compared with last year. Consumption of France and Germany shows heavy increases over three previous years.

Toronto Stocks.

# 

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.		42. 25 at 41%, 10 at 40%, 50 at 40; finderlieu, 14 at 75; Sao Paulo, 10 at 105¼; Toronto Electric, 25 at 137½; Cable, reg. bonds, \$2500 at 94; Western Assurance, 31 at 100; N. S. Steel, 25 at 70½, 25 at 69. Afternoon sales: Commerce, 10 at 152½; Ontarlo, 'at 203; Soo common, 25 at 65%; Richelleu, 25 at 74%; Twin City, 25 at 94%; C.P.R., 16, 25 at 123½, 25 at 123½, 50, 25, 25 at 123¾; Nlagara, 70 at 114; N. S. Steel, 34 at 69; Dominion Steel, 50 prof. at 21½, 25 at 22; Hamilton Provident, 10 at 120 ex. al.; Can. Permanent 15 at 119; Coal,	Deposits received and interest at current rate credited twice a year.  BRANCHES IN TORONTO.	For Spring Wheat in U.S.—Markets Act Otherwise, However— General Gossip.  World Office, Tuesday Evening, June 28. Liverpool wheat futures closed to day 3/8d to 3/4d lower and corn futures 3/8d lower	
STOCKS DULL AND HEAVY WITH LITTLE FEATURE Weekly Crop Report Without Effect at N.Y.—Canadian Issues	NATIONAL TRUST COMPANY, LIMITED, 22 King Street East, Toronto DIVIDEND NOTICE.	125, 25 at 41, 25 at 41%.	tember, 9.69; October, 9.53; November, 9.49; December, 9.52; January, 9.50.  Price of Oil.  Pittsburg, June 28. Oil opened and closed at \$1.57.  Cotton Gossip.  Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market to-day: On Wednesday last the market sold to about yesterday's high level, influenced by Tuesday's weekly report from Washington The improvement in the market was all loss	At Chicago July wheat closed 3/c lower than yesterday; July corn 1/2c higher, and July oats 1/4c lower.  Carlots at Chicago to-day: Wheat, 21 centract, 0, estimated 24; corn, 623, 95, 663; pats, 211, 12, 213.  Northwest receipts to-day, 308 cars; week ago, 170; year ago, 250.  Primary receipts: Wheat, 339,000 bushels, against 368,000; corn, 772,000, against 873, 0.0; shipments, wheat, 235,000, against 156,060; corn, 135,000, against 323,000.  American Sugar Refining has advanced price of refued five points.  Canbr & Company to J. G. Beaty:	
World Office, Tuesday Evening, June 28.  Local securities were dull to-day, will some irregularity. The tone of the market was not hrm, and, except for C. P. R., the list of speculative issues was soft. Dominion Coal was again the attractive feature, and under increased liquidation touched 40, a reduction of 4½ points from yesterday. The "street" is now particularly bearish on this stock, and immediately it would be difficult to discover a friend of the	Notice is hereby given that a quarterly dividend for the three months ending June 30th, 1904, at the rate of six per cent. per annum, has this day been declared upon the capital stock of this Company, and the same will be payable on and after the 2nd day of July, 1904.  The Transfer Books will be closed from the 20th to the 30th June, both days inclusive.  W. T. WHITE,  General Manager.	Richclieu 73½ 73½  Montreal L., H. & P. 75. 72  Bell Telephone 2  Lominion Coal 42  Nova Scotia Steet 69 68½  Montreal Cotton 105  Merchants Cotton 105  Merchants Cotton 105  Merchants Cotton 105  Merchants Cotton 105  Montreal Railway bonds 100  Commerce 100  Dominion Steel bonds 100  Ontario Bank 100  Quebee Bank 100  Montreal Bank	Jater in the week and regained Saturday and yesterday under apprehension of a continuation of unfavorable crop conditions previously noted. The market to-day reflected a disappointment in Liverpool cables, and opinions that a further advance could not be secured, unless crop conditions made a more decided change for the worse. The pressure of selling orders on the nextended to the pressure of selling orders on the nextended to the pressure of selling orders on the nextended to the pressure of selling orders on the nextended to the pressure of selling orders on the nextended to the pressure of selling orders on the nextended to the pressure of selling orders of the nextended to the pressure of selling the nextended to the pressure of selling the selling the pressure of the	of day, and except it be on a demand from shorts, I see nothing to put prices up. Chicago—Cash business here yesterday was 3000 No. 1 northern wheat to mills at 11c over old July, f. o. b., and 3000 choice No. 5 spring, almost equal to No. 1 northern, at 96c f. o. b. Argentine wheat visible is 3,344,000 bushels, against 3,880,000 bushels the previous week, and 4,344,000 bushels last year. It The Argentine corn visible is 3,942,000 bushels against 3,282,000 the previous week and 2,688,000 bushels last year. Bradstreet's visible wheat east of the Rockies, decrease 1,871,000; last year, de-	
security. Even journals which have so long stood by the output of the company and its glowing future have consigned it to the dump, and now see nothing but reorganization shead of the company. From Sydney it is reported that retrenchment is to be made at the mines, and the staff of workmen reduced by 300. The circular issued by the company details the line of action being pursued by the directors, and if the property can be restored to a better financial condition the passing of dividends will assist that object and reflect credit on the management. During the afternoon		N. W. Land, pref.  M. S. M., pref. do, common Imperial Bank Mackay do, pref. Merchants' Union Bank Morning sales: C.P.R., 10 at 123½, 50 at 123¾, 50 at 123¼, 50 at 123¾, 50 at 125¾, 100 at 41, 50 at 41¼, 50 at 41, 25 at 40¼, 100 at 41, 50 at 40¼, 50 at 40½, Twin City, 5 at 40¼, 50 at 40½, Twin City, 5 at 40¼, 50 at 40½, Twin City, 5 at 40½, 50 at 40½,	terday. On the summer options the anditional influence of notices for July delivery was felt, about 20,000 being issued through out the morning.  These months lost from 40 to 50 point from yesterday's high level, and as a result of combined influences above note before steadiness prevailed or liquidation had exhausted the selling power. The Government report was favorable, more in what is left for future developments if growth and condition than in the crop' present actual status. For one thing, the plant is generally small, and has not made	crease, 1,200,000; last year, decrease, 1,200,000; total decrease, 3,071,000; last year, decrease, 412,000. Corn, increase, 814,000; last year, increase, 194,000; last year, increase, 200,000. Prits and calls as reported by Ennis & Stoppani, 21 Melinda-street, Toronto:  Milwaukee, new July wheat—Puts, 84%; calls, 85½. New York, July wheat—Puts, 88% to 88%; calls, 89½.  Waterloo, Ills.—The many rains of the last four days throut southern Illinois lave delayed the farmers from harvesting the wheat crop, which is being dam-	
evidence in some other issues to-day, with Richelieu and N. S. Steel rather conspicu- ous. Tractions were dull and without good support. Sae Paulo sold about unchanced for a small lot, but was offered without bids at the close. The strength in C.P.I. at New York to-day permitted of local ar- bitrage between here and that exchange, and this accounted for most of the local Jusiness. Satisfactory explanations are	spring wheat condition is somewhat less promising, the encouraging east of the Rockies.  Winter wheat harvest interrupted by rains in Kangas and Missouri but in good	75, 25 at 72; Toronto Railway, 3 at 280 Ogilvie pref., 25 at 17; N. S. Steel, 50 at 70½, 50 at 70½, 25 at 70½, 25, 35 at 70, 16 at 69¾, 10 at 70, 25 at 39, 25 at 68¾, 10 at 69½, 25, 5 at 68; Richelieu, 20 at 75; Steel 25 at 7½, 25 pref. at 20; Ontario Bank, 3 at 125½; Moltsons ank, 3 at 202; Lominion Steel bonds \$1,000, at 59, \$2,000 at 58.  Afternoom sales: C.P.R., 75 at 123½ Twin, 25 at 94¾, 50 at 94½; R. and 0., 5′ at 7½; Coal, 10 at 40½, 25 at 40½, 50 at 74; Coal, 10 at 40½, 25 at 40½, 50 at 10. Railway, 20 at 99½; Steel pref., 25 at 21, 25 at 31 at 32 at 32.	It is a superior in the way we will are more numerous in southwesters central, eastern and coast sections. While there is no ground for apprehension reseas of recent years, it is of great significance that the crop conditions continue is some respect to so closely parallel recent years of failure.  We refer to the diminuitive plant an backward growth. While the present condition of crop as a whole may be described as healthy, it is more vulnerable to Julian way would like to see it the wear way way way and the present condition of crop as a whole may be described as healthy, it is more vulnerable to Julian way would like to see it was the way way way who way would like to see it was the way would like to see it was the way would like to see it was the way way would like to see it was the way way would like to see it was the way way would like to see it was the way	mas also over half destroyed.  ST. LAWRENCE MARKET.  Receipts of farm produce were 1750 busicles of grain, 50 loads of hay, 4 loads of straw, a few lots of dr-ssed hogs, and several lots of potators.  Wheat—Six hundred and fifty bushels sold as follows: White, 200 bushels at 92c; red, 200 bushels at 92c; goose, 100 bushels at 7c; one load of spring, at 92c per bushel.  Barlow—One hundred bushels sold at 41c.	
Ennis & Stoppani, 21 Melinda-street, report the close on: Northern Sccurities, bid 814, asked 99; Mackay common, bid 24, asked 2414; Mackay preferred, bid 67 asked 70.  At Boston to-day Dominion Coal closed bid 4014, asked 4114, and Dominion Steel bid 714, asked 8.  Eighteen roads for May show average net decrease of 15.60 per cent.; 35 roads for third week of June show average gross increase of 3.49 per cent.	continued promising in nearly all directions.  We see nothing in the above to change in a great degree recently-formed opinions on ultimate yields. The market for the next few days can hardly fall to follow its recent trend, tho it would appear now that greater steadiness may mark the remainder of the week. It has been a feature during the past month that moderate reactions following the advance have been easily caugh up in a few hours' trading, when only a moderate demand appeared.  This looks like one of these occasions and if a short interest exists, as is quit	Coal, pref. xd., 25 at 108; N.S. Steel, 50 25, 70 at 68, 25 at 67%; Letroit Railway 25 at 61; Eastern Townships ank, 7 at 154 Merchants' 3nk, 12 at 157½; Steel bonds \$2,000 at 58½, \$2,000 at 57%.  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 8, \$0. 79½ 79% 79½ 795 Can. Southern C. C. C.	The market has regained a certain digree of tone as a result of to-day's liquidation and also a better status has been established by the loss in premiums of summer of tions as compared to the later position.  It is possible that the improving trace conditions in cotton will be more of a maket influence next month and after the hold days in New England have passed, with consequent resumption of spinning activities on a moderate scale. In other respects there is as yet nothing to promo an activ and particularly a higher market unless it be the widespread disposition remain short of next crop, and thus add	Oats—One thousand bushels sold at \$3 4c to \$3 4c.  Iny—Fifty loads sold at \$3 to \$10.50 per ton for timothy, and \$7 to \$8 for clover.  Straw—Four loads sold at \$9 to \$10 per ten.  Iressed hogs—Prices ranged from \$7.25 to \$7.50 per cwt for choice light hogs for butchers' purposes.  Polatoes—Prices easier at 90c to 95c per bag for farmer's loads; car lots at 80c to 85c per bag on track at Toronto.  Grain—  Wheat, white, bush \$9 92 to \$  Wheat, red, bush \$9 92	
Lehigh and Wilkes-Barre collieries will close for five or six weeks for repairs.  Fair demand for Metropolitan and Atchison in loan crowd.  London settlement clouded by rumors of financial weakness in Kaffir market.  Traffic officials think earnings from now until September will show falling off.  Contracts for structural steel, aggregating \$20,000,000, in various cities, will be let in the near future.	kind to discourage its extension, and rathe assist in promoting an idea in the othe direction. There is nothing more significant in connection with the market at this time than the scarcity of stocks for sale and the theory that steady absorption is going on is its only explanation. There are many causes promoting dulness to trade but there are very few influences suggestive of a decline of importance.  Ennis & Stoppani wired to J. L. Mitchel 21 Melinda-street: The market ruled dulned in important stocks it was in the lit	C. & A.  C. G. W.  Duluth  do. pref.  do., 1st pref.  do., 2nd pref.  III. Central  N. W.  N. Y. C.  R. I. 20%  do., pref. 63  T. Atchison. 72% 72½ 72% 72  do., pref. 951½ 98 95½ 95	C.P.R. Earnings.  Montreal, June 28.—Gross earnings. \$113.626; working expenses, \$2.722.061; r profits, \$1.391.565. In May, 1903, net prits were \$1.393.357, and for 11 months en ed May 31, the figures are as follows: Groennings. \$42.052.267; working expense \$20.289.074; net profits, \$12.763.193. For months ended May 31, 1903, there was net profit of \$14.590.790. The increase net profits over the same period last veis, therefore, for May, \$20.289, and from Jr 1 to May 31 there was a decrease of \$	Wheat, goose, bush 0 32 Wheat, goose, bush 0 77 Beans, bush 1 35 Briley, bush 0 41 Onts, bush 0 36½ 0 37½ Ryc, bush 0 56 Feas, bush 0 55 Buckwheat, bush 0 47 0 48 Hay and Straw— Hay, per ton 57 07 to \$10 50 Straw, loose, per ton 0 00 10 00 Fruits and Vegetables— Apples, per bli \$2 00 3 00 Potatoes, per bag 0 90 to 0 05	
Banks lost \$35,000 to sub-treasury yes terday, making a loss of \$372,000 since Fri day.  Big Four declares regular half-yearly dividend of 2 per cent. on common.  About 4000 more men will be laid off at the Baldwin Lecomotive Works within the next few days. This makes about 6000 me that have been dropped. Action is said be due to lack of orders for locomotives.  There has been some talk that the results of the said of the	of higher prices. The statement regarding Southern Phelific's new financing, as give out by the president of the Union Pacific appears to dissipate rumors that Atchisocontrol will be secured thru use of the cress amount of new Southern Pacific priesric, over present requirements, which the stockholders will be asked to authoriz. There was active bear covering in Metropolitan. The excellent progress of the concept of the control of the co	Col. Sou. 15% 16 15% 16 do, 2nds. 20 do, 2nds. 20 cen. pref. 3642 do, pref. 3642 cen. N 109% 7% 7% 7% 7% 7% 7% 7% 7% 7% 7% 7% 7% 7%	S27,507.  DUNDONALD AT RENFREW.  The Earl of Dundonald will attend t patriotic demonstration of the Sons of Sciand, to be held at Renfrew on Domini Day.  Spend Dominion Day Holiday With your family at the Royal Makoka Hotel, Lake Rosseau. Spec	Cabbage, per doz 040 050 Cabbage, red, each 055 010 Beets, per peck 015 Cauliflower, per doz 100 200 Carrots, red 030 050 Ceiery, per doz 030 050 Turnips, per bag 030 050 Poultry—  Spring chickens, per pr \$0.55 to \$1.50 Chickens, last year's, lb 014 016 Old fowl, per lb 00% 011 Turkeys, per lb 012½ 014  Butter, lb rolls \$0.14 to \$0.19  Rutter, lb, rolls \$0.14 to \$0.19	
cent upward movement in the Harrima stocks was the result of manipulation for the purpose of enabling insiders to marke a line of their stocks before going abroach but the buying of both Union Pacific and Southern Pacific does not appear to fit i with this theory.—Town Topics.  The report that the St. Paul would issue	Price of Silver.  Bar silver in London, 26 1-16d per onno di Bar silver in New York, 56%c per ounce Mexican dollars, 46c.	Sou. Ry. 211/4 do. pref. 28 28 27 % S. L. S. W. 111/4 do. pref. 28 28 27 % 87 % 88 do. pref. 88 4 87 % 88 do. pref. 88 4 87 % 88 do. pref. 88 4 87 % 88 do. pref.	Toronto 10.45 a.m., July 1, reach Royal Muskoka Hotel 6.20 p.m. I turning leave Sunday night at 5 p.m., and arrive Toronto 7.00 a.m. Moday. Tickets, including transpor tion, lunch at Allandale, supper	Beef, forequarters, cwt. \$5 50 to \$6 50	

pre-	do pref 3642		
Dre-	do., pref 36½ L. & N 109¾ Mex. Cent 7% 7%		
vhich	15. Cant 756 734	7% 7%	ě
orize.	Mex. Cent 178	1/8	I
letro-	Mex. Cent	022/ 021/	Ï
corn	Mo. Pac 02/2 02/2	0278 0272	ă
report	San Francisco do. 2nds		
There	do. 2nds	*** ***	
mar-	S. S. Marie 123		ē
difii-	do., pref 123		B
ld as	St. Paul 142½ Sou. Pac 46% 46%	1421/4	1
	Son. Pac 46% 46%	46% 46%	
	Sou Rr 211/4		Į,
	do prof		S
	Sou. Fac. 40% 10% Sou. Ry. 21% do. pref. 11% do. pref. 28 28 U. P. 88%		8
onnee.	5. 1. 5. 11 22/2 1/2 -	27%	B
ounce.	do., pret 20	87% 88	乭
	U. P 00 /4	01/8 00	3
	1 do. prei	•••	į,
	Wabash		a
	do., pref		ø
ate is	do., bonds		S
. The	Wis. Cen		B
et for	do., pref 38	373/4	2
onths'	Wis. Cen		8
York	. ( + () 50%		ii.
lowest	CF&I		В
Call	C. F. & I 154% 155%	154% 155%	E
	D. & T.		В
	N & W 5576		В
	Hooking Valley		B
banas	o c w ord	261/8	B
hange	D. & L.  N. & W. 55%  Hocking Valley  O. & W. 26½ 26½  Reading 47	461/8	B
1001),	Reading 21	10/8	в
es as	do., 1st pref do., 2nd pref Penn. Central 1151/2		н
	do., 2nd prei	115%	в
	Penn. Central 110/2	11078	н
nter.	11. C. & I 00		E
10 1-1	A. C. O	100/	B
101-1	Amal. Cop 49% 50%	49%	B
9 9-16	Angeonde		Đ
to 10	Sugar 126% B. R. T 48% 48% Car Foundry 161/2	*****	ř
10 1-8	B. R. T 481/8 48%	47% 48%	Đ
	Car Foundry 161/2	16%	н
nl.	Consumers' Gas . 194		E
	Gen Electric		В
	Gen. Electric 65%		ŧ.
	do prof		1
	Lead 19%		ı
ne 28.	Focomotive 18½		ŧ
	ocomotive 20/2		в
Bid.	Manhattan	10774 10014	£
125	Metropolitan 101 /8 100 /8	701 /8 200 /4	1
225	Nor. American		1
:::	Pacific Mail 97%	***	1
152	People's Gas 97%	•••	1
	Republic Steel 16% 16%	101/ 1034	а
224	Rubber 16% 16%	10% 10%	4
230	Sloss	**** *****	а
	Smelters 54%	511/4 541/4	а
135	C. S. Steel 9 1/8	934	1
	do., pref 551/2 551/2	55% 55%	8
	Rubber   10.78   10.	**** ***	1
218	W I 87		1
	W. U	12,200.	1
100	Daice to moni, co,, term, -		1
100			ı
110	London Stocks.		а

British Board of Trade returns show exports of copper from United States in five months increased over 30,000 fons, compared with last year. Consumption of France and Germany shows heavy increases over three previous years.	-Rates in New York Posted. Actual.	Sugar   125%     B. R. T	Try our mixed wood—special price Hides, No. 1 steers, ins. \$0.08\( \) to \$\cdot \cdot \cdo
Joseph says: There is moderate investment buying both in stocks and in bonds. This, with the ample supply of moneywhich will be made even greater thru July disbursements—must lead to increased activity. The market will continue narrow, but buy conservatively on all dies. The coalers, Archison and Pacifics should be acquired. Short interest in Metropolitan Traction will cover on any rally.	June 27. June 28.	do., pref.   19%	Cuba Land Co., Limited Toke CAPITAL - \$200,000
It is believed in some quarters that investment buying in anticipation of July disbursements is about over for the present. The Gates party continue to give out bullish advices, but on more conservative lines for the present. It is rumored that support in Missouri Pacific has been, or will be,	Traders'   127   135   136½   135   Nova Scotia   270   270	U. S. Steel 976, 934 do., pref. 551/2 551/2 551/6 551/4 Twin City 9474	PROVISIONAL DIRECTORS: Sir John Beverley Robinson, Bart. W. H. Mulkins, Esq. W. G. Murray, Esq. W. H. Knowlton, Esq. J. J. Mililken, Esq. BANKERS: The Imperial Bank of Canada. HEAD OFFICE: 42 King Street West, Toronto.  Special issue of stock, with land bonus, being 500 shares only at \$100 each. Terms,
withdrawn. The stock sells ex-dividend 21/2 per cent., however, on Thursday. Town Topics.  The time money market shows no im-	Imperial Life	London Stocks.  June 27. June 28.  Last Quo. Last Quo.  Consols, money	\$10 per share on application, balance in thirty days. Future issues of stock will not carry a land bonus.  With each of these shares is issued scrip good for five acres of land. This practically guarantees the capital invested, as long before the Company's lands are disposed of it is anticipated that this land will be worth \$30 to \$30 per acre.  This Company is being organized in consequence of the number of Canadians
provement with regard to activity, but lenders do not seem anxious to place funds, and there are a few more bidders in the market, probably owing to the fact that many loans mature in the near future. Pankers are also disposed to buy bonds in preference to loaning money on a 3 per cent, basis for six months.—Dow-Jones Co.	Ont. & Qu'Appelle   101	Anaconda 3% 3% Chesapeake & Ohio 32 31% Baltimore & Ohio 82 81½ Denver & Rio Grande 21½ 21% do, pref. 72½ 72% Chicago & it Western 14 14%	This Company is being organized in Consequence of the luminer of Canadians taking up land in Cuba, to establish a Canadian colony on a tract of first-class land, selected for the purpose.  The land in Cuba has hitherto been held in large estates. Small farms were almost unknown until the American occupation. On account of the wonderful fertility of the soil there is a great demand for small farms of 5 and 10 acres.  The Development Company of Cuba, one of the largest of these colonies, recently increased the price of their land to \$50 per acre.  The Cuba Raifway Company (Sir William Van Horne's) sells no land at less than
John Dickenson & Co. to McMillan & Maguire: Metropolitan was the most active stock to-day, scoring a gain of more than a point, and about three points above yesterday's low point, on short covering. Long stock is said to be for sale on every rally. The rest of the market did not re-	Dom. Telegraph	Louisville & Nashville   113   112½   111inois Central   135   135   135   Kansas & Texas   17½   17	\$25 per acre.  Judged by the results, Cuban land should eventually command \$150 per acre, and it is certain the present low prices will not continue. Ten acres in Cuba will give a larger into me than the best 100-acre farm in Canada. A Manitoba farmer thinks he does well if he raises 2500 bushels of wheat from his 100 acres, and sells it at 80c per bushel—\$2000. The Cuban settler can clear \$1000 per acre in tobacco, \$500 per acre in oranges and \$200 per acre in almost any crop, such as pineapples, bananas, cotton,
and inclined to sag. We do not look for much activity during the several days hefore the fourth, as traders dislike open contracts during so long a heliday as we shall then have. With the Democratic convention out of the way, and the government reports out on cotton and grain, we look for more activity. Meanwhile, we would sell stocks on the bulges.	London St. Ry.   94½ 94½ 94½ 94½ 94½ 94½ 94½ 94½ 94½ 94½	New York Central         119¼         119           Norfolk & Western         57½         57%           do., pref.         89         80           Ontario & Western         26½         27           Southern Pacific         48         47¾           Pennsylvania         59½         59%           Southern Railway         21%         21%           do., pref.         87         87           Enited States Steel         10         10           do., pref.         57¼         56¾	Sir William Van Horne says! "I believe that the land which now sells at a yew dollars per acre will increase ten-fold in a comparatively short time, when the attractions and advantages of the country be ome better known. I do not know of any country to compare with it. It is not alone exceedingly fertile, but it has an exceptionally fine and healthy climate."  The representative of a Chicago paper, sent to report on Caba, says:  "There are tracts of land now for sale at 85 to \$10 per acre which will undoubtedly rise within a short period to five times that price. Judging from what has been accomplished in California, it does not seem improbable that well selected land puraccountry with fault traces of may easily return.
Railrond Earnings.  St. Louis & Southwestern, third week of June, decrease, 836,140.  Colorado & Southern, third week June decrease, \$33,100; from July 1, decrease, \$418,008.	Packers (A) pr	Cotton Market.	1000 per cent. in five to ten years. Nowhere in the word, we be need, and the price of the land is (at present) lower than the least productiveness per acre in all parts of the island is simply wonderful, and the price of the land is (at present) lower than the least productive soil in the most favored portion of the United States.  No capitalist, be he large or small, can make a mistake in investing in Caba at the comparatively goor man can in a few years achieve independent.
Chespeake & Ohio, for May, net increase \$26,761.  Reading system makes an unexpectedly poor showing in earnings for the mouth of May. Surplus after charges decreased \$458.  264. but for 11 months a surplus of \$6,854,262 is shown. This is an increase of \$2,700 ceep.	do. pref. N. S. Steel com 72¼ 70½ 70 68¼ do. bonds Lake Sup. com Can. Salt 115 War Eagle	New York Cotton Exchange to-day (reported by Marshall, Spader & Co.), were as follows:	dence and the rich will increase his weath.  There are several large American colonies and one small Canadian settlement—all are doing well. The Canadian colony referred to consists of about 12 farms. The culturation is so diversified as to include oranges, pineapples, coffee, bananas, cotton, grapes, tivation is so diversified as to include oranges, pineapples, coffee, bananas, cotton, grapes, corn and sugar cane. The first settlers, gave \$20 per acre for their holdings, and the last lot owned by the promoters of the colony soid recently for \$60 per acre. The
\$2.590,688 over same time in previous year C. C. C.'s year's net decrease, \$379,244.  On Wall Street.  Marshall, Spader & Co. wired J. G. Peaty King Edward Hotel, at the close of the market to-day:	Payne Mining Sariboo (McK.) Virtue North Star Privish Can. 350 350	October 9.63 9.70 8.32 8.58 December 9.64 9.06 9.51 9.52 Cotton futures closed quiet and steady June, 10.29; July, 10.33; August, 10.32; Sep	bought for \$5 per acre.  A prominent man said in Havana: "You may go it blind and buy land anywhere in Cuba at present prices and make money."  The directors have already entered into an agreement for the purchase of 6600 areas on favorable terms. Other properties are under consideration.  The company will erect on their lands a suitable boarding house and depot, where
The market can hardly be said to have trading features when transactions are a softow an ebb as to cause less than 100,000 shares in five hours of supreme activity. The recovery in tone of Metropolitan wa about the only significant development. This, with some moderate activity in Capa.	Can, Land., xd. 106 103 106 103 t Can, Per., xd. 120 119 119 Can, S. & L., xd 119 119 Cent. Can, Loan 150 150 s bom S. & 4 70 70 Ham, Prov., xd 120 120 119	and absolute cure for each and every form of itching bleeding and protruding piles the manufacturers have guaranteed it. See tes	is all settled the unappropriated potential invested. From this source alone the directivity of the capital invested. From this source alone the directivity of the capital will be earned. There are no taxes on vacant land in Cuba, and no sales of land for taxes. Further of capital without anxiety until their property increases the chasers of land may, therefore, wait without anxiety until their property increases the chasers of land may, therefore, writerland machinery are admitted free of duty. And
dian Pacific, steadiness in Union Pacific and no activities in any direction, is al that can be said about the situation as in appears to-day.  It is again a case of moderate depression	tmperfal L. & I	timonials in the daily press and ask yout result bors what they think of it. You can use it am get your money back if not cured. 60c a box, a all dealers or EDMANSON, BATES & Co., Toronto Dr. Chase's Cintment	fide settlers to their destination.  Applications for shares will be filled in the order received. The list is now open.
3			

# IMPERIAL BANKO CANADA WEEKLY CROP SUMMARY

THE TORONTO WORLD

HEAD OFFICE, TORONTO.

SAVINGS DEPARTMENT.

For Spring Wheat in U.S. - Markets Act Otherwise, However-General Gossip.

e	cor per bag on track at Toronto.
t.	Grain-
o	Wheat, white, bush \$0 92 to \$
to.	Wheat, red, bush 0 92
	Wheat, spring, brsh 0 92
	Wheat, goose, bush 0 77
90	Beans, bush 1 35
	Barley, bush 0 41
nt	Outs, bush 0 361/2 0 37
0-	Rye, bush 0 56
1.	Feas, bush 0 55
22	Buckwheat, bush 0 47 0 48
s.	Hay and Straw-
1	Hay, per ton
1	Straw, sheaf, per ton. 0 00 10 00
n	Straw, loose, per ton 6 00
T	Fruits and Vegetables-
V	Apples, per bbl \$2 00 - 3 00
褐	Potatoes, per bag 0 90 to 0 05
	Cabbage, per doz 0 40 0 50
	Cabbage, red, each 0 05 0 10
	Beets, per peck 0 15
	Cauliflower, per doz 1 00 2 00
	Carrots, red 0 30 - 0 50
ae	Ceiery, per doz 0 30 0 50
ot-	Turnips, per bag 0 30
ac	Poultry-
*	Spring chickens, per pr.\$0 55 to \$1 50
	pring cuickens, per pr. to so to st in

Spend Dominion Day Holday

With your family at the Royal Muskoka Hotel, Lake Rosseau. Special party (limited in number) will leave Toronto 10.45 a.m., July 1, reaching Royal Muskoka Hotel 6.20 p.m. Returning leave Sunday night at 8.90 p.m., and arrive Toronto 7.00 a.m. Monday. Tickets, including transportation, lunch at Allandale, supper on boat, two full days' board and lodging at Royal Muskoka, and double berth in sleeper Muskoka, and double berth in sleeper Muskoka Wharf to Toronto, will cost \$12.00. Full information at Grand Trunk City Office, northwest corner King and Yonge-streets,

Holiday Tries

On Dominion Day 10 of the best marksmen of the 48th Highlanders will journey to Dundas, where they will shoof a match with 10 men chosen from the 77th Regiment.

Try our mixed wood—special prication one week. Telephone Mair, 131 or 1122. P. Burns & Co.

Try our mixed wood—special prication one week. Telephone Mair, 131 or 1122. P. Burns & Co.

Try our mixed wood—special prication of the prication

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

A. M. CAMPBELL, 12 RICHMOND STREET EAST,

# Telephone Main 2351, UNLISTED STOCKS

OUR SPECIALTY. If you wish to Buy or Sell any Unlisted Security, we have the facilities.

BUTCHART & WATSO Confederation Life Bldg.,

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

## TRUSTS AND GUARANTEE COMPANY Limited 14 KING STREET WEST. - TORONTO

DIVIDEND NOTICE

Notice is hereby given that a half-yearly dividend for the six months ending June 30th, 1904, at the rate of five per cent. per annum has this day been declared upon the paid-up capital stock of the Company, and that the same will be payable at the offices of the Company

On and After July 1st, 1904 The Transfer Books will be closed from June 20th to June 30th, both days inclusive.

T. P. COFFEE, Manager Toronto, June 8th. 1904. 136



Any building plastered on wood is a fire trap. If plastered on "PERFECT" METAL LATH it is made practically fire-proof. Circulars and samples on request.

PEDLAR PEOPLE, Oshawa, Ont. or 767 Craig Street, Montreal, Oue. 13

GRAIN AND PRODUCE.

Flour-Manitoba, first patents, \$4.80; Manitoba, second patents, \$4.80 to \$4.40 for strong bakers', bags included, on track at Toronto; 90 per cent patents, in buyers' bags, east or middle freights, \$3.60; Manitoba bran, sacked, \$18 per ton; shorts, sacked, \$19 per ton, at Toronto.

Wheat—Red and white are worth S8c to f0c, middle freight; goose, 50c, middle freight; spring, 76c to 78c; Manitoba, No. 1 hard, 90c, grinding in transit; No. 1 recrthern, 92c.

Oats—Oats are quoted at 311/2c, high freight, and 321/2c east, for No. 1. Corn-American, 57c to 58c, for No. 2 yellow, on track, at Toronto. I cas-Peas, 61c to 62c, high freight, for milling.

Kye-Quoted at about 58c. Buckwheat-Buckwheat, 48c, eastern reights.

Bran-City mills sell bran at \$16, and shorts at \$20, car lots, f.o.b., at Toronto. Barley-No. 2 at 42c; No. 3x at 40c. Oatmeal-At \$4.50 in bags and \$4.75 in parrels, car lots, on track at Toronto; lo-al lots, 25c higher.

LOCAL FRUIT MARKET.

Deliverles of fruit on the local market yesterday were the largest of the season. The receipts of strawberries were large and of excellent quality, and for the bst grade. Ite was practically the top figure quoted in case lots. Medium grades sold on an average at 8c per basket, while in some cases even lower figures were quoted. The fine, mild weather will in all probability render the strawberry season a short one, and there is little to, justify the belief that housekepeers will profit by a longer wait before purchasing their annual supplies. wait before purchasing their annual supplies.

Cherries are likewise among the fruits that will rank high in price during the season. A few odd lots are now being offered on the market, but the prices, \$1 to \$1.25 per basket, are practically prohibitive.

Watermelons are in better supply, but the price shows little decline, good melons bringing from 25c to 35c each.

Apples are quoted at from \$1 to \$3 per barrel. Cocoanuts, \$4.25 per sack. Oranges, California navels, \$3.50 to \$4.50. Valencias and Sorrentos, \$3.25. Bananas, 8's, \$1.20 to \$1.50; first, \$2.10 to \$2.50. Hallowee dates, 4c; Sair, 3½ per lb. Tomatoes, \$3 to \$3.40 per crate.

Leading Wheat Markets.

July. Sept.

891/4 845/8
t. Louis 821/2 801/4
hibith 901/4 811/4
Celedo 885/4 861/4
Detroit 901/2 863/4

Detroit 901/2 863/4

In lots of ten shares each, or the

CAPITAL STOCK

of the company, as ordered by the Board of
Directors, under the authority of an Act
passed by the Legislature of Ontario in
1887. Leading Wheat Markets.

London, June 28.—Close—Corn, spot quotations, American mixed, 21s 3d. Flour, spot quotations, Minneapoils patent. 26s 9d. Wheat, on passage, buyers indifferent operators. Cord, on passage, firm, with better inquiry.

Paris, June 28.—Close—Wheat tone, firm; June. 21f 15c; Sept. and Dec., 20f. Figur, tone quiet; June, .7f 20c, Sept. and Dec., 27f 30c.

New York Grain and Produce.

New York, June 28.—Flour—Receipts, 32.

New York, June 28.—Flour—Receipts, 32.

162 bushels; exports, 15.961 barrels; sales, 162 bushels; exports, 15.961 barrels; sales, 2.

Continued on Page 10.

New York, June 28.—Flour—Receipts, 32.-162 bushels; exports, 15.961 barrels; sales, 3400 barrels; quiet and quotably lower; win-ter patents, \$4.90 to \$5.20; winter straights, \$4.65 to \$4.80; Minn. patents, \$4.85 to \$5.10;

MEMBERS TORONTO STOCK EXCHANGE

BONDS of the Victoria Relling Stock Company of

FOR SALE 41 % OSLER & HAMMOND 18 King St. W., Toronto.

CITY & TRACTION BONDS Yielding from 4 1-4% to 5% WRITE US FOR PARTICULARS.

ÆMILIUS JARVIS & COMPANY, BANKERS AND BROKERS, TORONTO. COMMISSION ORDERS Executed on Exchanges o: Toronto, Montreal and New York

JOHN STARK & CO.

Members of Toronto Stock Exchange respondence 26 Toronto St,

# STOCK BROKERS, ETC.

Members New York Stock Exchange.
New York Cotton Exchange.
Chicago Board of Trade. 74 BROADWAY AND WALDORF.

ASTORIA, NEW YORK. INVESTMENT

SECURITIES COTTON AND GRAIN.

TORONTO OFFICE-The King Edward Hotel. J. G. BEATY, Manager. Long Distance Telephones-Main 3373 and 3374.

THOMPSON & HERON, STOCK AND GRAIN BROKERS

CARTER & CO. Stock Brokers New York Stocks CHICAGO GRAIN AND PROVISIONS
Direct Wires, Continuous Market Quotations
21-23 Colborne St. Opp. King Edward Hotel. Phone Main 5279.

E. STRACHAN COX No. 48 SCOTT ST. Standard Exchange Bldg. Room 24. STOCKS, GRAIN. COTTON. &:
DIRECT WIRES. Phone M. 4025

CONSERVATIVE SPECULATION INCREASES YOUR SAVINGS.

GRAND VALLEY RAILWAY COMPANY First Mortgage Gold Box 6% HALF YEARLY.

Fine investment for \$500 and upwards. Terms on PARKES & CO., 61 Victoria-street, Foronto. FREE-THE MINING HERALD.

The leading mining and financial caper gives reliable news from all the mining districts, also reliable information regardtors should be without it. We will send it six months free upon receipt of name and address. Branch A. L. Wisner & Co., Inc. Bankers and Brokers, 73 and 75 Confederation Life Ruilding, Toronto. Owen J. B. Yearsiey, Manager. Main 3290.

I Will Buy

I Will Sell

20 Cuban Electric.
23 Canada Radiator.
40 Canada Biscuit (P. and C.), \$25.
4 Canadian Homestead, \$58.
2000 Consolidated Copper, 8c.
10 Angle-American Fire, \$2.00.
2000 Big Three, 3c.
4 Birkbeck Lean, \$77.

Norris P. Bryant The International Clearing House for Unlisted Securities. 84 St. Francois Xavier St., Phone Main 2913.

**ENNIS & STOPPANI** 21 Melinda Street, Toronto.

New York Consol; Stock Exchange, Chicago Board of Trade, Members
New York Produce Exchange,
Chilwaukee Chamber of
Commerce.

Direct Private Wires. 135 J. L. MITCHELL, MANAGER, Long Distance Telephones Main 158 and Main 4557.

C. J. TOWNSEND & CO., The undersigned have received instruc-

2.000 Shares, \$100,000

The grain market at present offers a splendid field for spe sharp reactions wheat, oats and corn should be bought. We have two direct wires to Chicago and can give unexcelled service. Correspondence invited.

MCMILLAN & MAGUIRE, S.-E. Cor. King and Yonge Sta. ALSO KINGSTON AND PETERBORO