WINDSOR

DEBENTURES AT RATES

44%

ON THE INVESTMENT

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DOMINION SECURITIES

CORPORATION LIMITED

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COAL

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The Conservative Path

Erie First Dividend Declared Yesterday -- Better Undertone Pervades the Local Markets.

Wednesday Evening, Aug. 3. Wednesday Evening, Aug. 3.

here was no decided further advance in price of local separaties to day, but a ady undertone pervaded the market and ther improvement is being talked among ders. The rally in Coal was checked day and at the reaction the demand was int. Nova Scotia Steel opened bill a frac in and was confined within yesterday the prices, altho a fair amount of trading ok place. Toroute Electric and Foront ills displayed more firmness, and the adultage that will accrue to these contains with the advent of the Ningara poor is thought sufficient to develop a be in the second of the other two traditions.

One small failure in London stock market.

Anthracite miners vote to strike. Consumers' Gas decision will' be appealed to higher courts.

Regular dividend on Southern Railway, preferred, Thirty hoads for June show net increase Forty-two roads for the third week of July show average gross decrease 1.64 per cent.

Southern Railway surplus after preferred dividend, \$1,180,400, against \$842,477 last year.

Heavy block Steel preferred, borrowed for many months, returned. Loan crowd discloses no important short

Steel authorities say railroads are short of supplies and question whether they can wait until next year. New York, Aug. 3.—Eric 1st, meeting the irectors' declared the regular dividend.

Sub-treasury is debtor for \$1,295,649 at slearing house this morning. Stockholders of the Chicago, Milwaukee & St. Paul Railway Company will hold their annual meeting in Milwaukee on Sptember 24. Books close Sept. 1, and re-open Sept. 26.

A Minneapolis despatch says: It is not expected that directors of Soo line will meet before September to act on Teminanual dividend, payable Oct. 1. No change in the rate is expected.

American stocks in London were mostly about parity with very little business doing. Consols steady. No feature in Paris or Berlin exchange on London, but money trifle easier. In places, altho London continues firm. Foreign houses had only a few trifling orders, but might sell a little stock on balance.

Railway Earnings.

Norfolk & Western gross increase for the year \$1.640.315, net increases \$224.046.

Earnings Chicago Union Traction for the year, in the decrease \$533.872. Last year there was a deficit of \$364,000.

Soo, June net increase \$153.872. Last year there was a deficit of \$364,000.

Soo, June net increase, \$30.001. Entitle Soon of Soo, June net increase, \$30.001. Entitle Soon of Soo, June net increase, \$30.001. Entitle Soon of Soon

I. I., H. & P. erial Bank

Morning sales: Montreal Railway, 200 at 2; Toronto Railway, 1 at 100½; Tol do aliway, 50 at 20; Twin City, 225 at 36; ower, 3, 25 at 73½, 2 at 74, 25 at 73½; 8, 8teel, 25, 25 at 54½, 10, 15 at 54½, at 54, 25 at 54½; N. S. Steel pref., 10, 111½; Winnipeg Railway, 28 at 187, outreal Baik, 11 at 245½; Montreal Ryoutreal Baik, 11 at 245½; Montreal Ryonds, \$4000 at 63½; Dominion Steel bonds, 000 at 62½, \$2000, at 63; Dominion Coal and, \$8000 at 108.

Afternoon sales: C.P.R., 25 at 125½; ontreal Railway, 50 at 202; N. S. Steel, at 54½; Mackay pref., 25, 15 at 67½, 50 67; Bank of Commerce, 2 at 152.

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. 133¼ 133¼ 133¼ 133¼ 179¼ ... m is the daily development of invorants anges in intrinsic conditions, and this is hat prevents investment selling, with romise of bringing in later on a great deal of speculative and investment buying now ithheld thru fears of possible reversal of presert tendencies. We continue to favor surchases on recessions.

Money Market.

The Bank of England discount rate is 3 per cent. Money 2½ to 2½ per cent. The rate of discount in the open market for short bills. 2½ per cent. Three months bills. 2½ per cent. New York call money, highest 1, per cent. lowest 1 per cent.; last loan, 1 per cent.

Foreign Exchange.

Classbrook & Becher, exchange

Classbrook & Becher, exchange 77% 7814 40½ 41 40½ 41 114% 116½ 114% 116½ 924 92% 92% 92% 5214 55% 5214 5416 -On par parcels 1 146% 147% 146% 147 1077 5034 34c 3d.

6114 61

.... 100½ 100% 100¼ ... 7% ... 7½ ... 19% ... 19% ...

-Rates in New York—
Posted. Actual.
Sterling, demand ... 488 / 487 / 487 / 5 to ...
Sterling, 60 days ... 486 / 485 / 48 Price of Silver. Bar silver in London, 27d per oz. Bar silver in New York 58%c per oz. Mexican dollars, 45%c.

Aug. 2. Aug. 3. Ask. Bid. Ask. Bid. or Berlin exchange on London, but money trifle easien in places, altho London continues firm. Foreign houses had only a few trifling orders, but might sell a little stock on balance.

Joseph says: Put your trust in the South-cren and Southwestern stocks. Buy S. R. Common; it's every bit as good as 0 & W. Southern Pacific is being exceedingly well bught. Keep long of some Met. Traction. No coal strike is probable.

We do not believe that the controlling interest will permit any material decline in steeks, and we favor buying U.P., S.P., St. Paul, Steep pref., Amal. Copper, B. R.T. Metropolitan and Archison on any moderate declines.—Town Topics.

There was good buying of Southern Railway this morning. The buying was influenced by the favorable showing which the company makes for the fiscal year. Traders who soid Southern Pacific yester. day on the theory that the market would decline on the crop news were taking the free company makes for the fiscal year. Traders who soid Southern Pacific yester. day on the theory that the market would decline on the crop news were taking the took back this morning and at some heavy loving the price advanced to 30½.—Town Topics.

Mead & Co. to R. R. Bongard: There was no change in the general character of the trading in the stock market to-day, but the tone was airm and the tendency towards inprovement. Dealings were entirely professional and consisted principally of room trading operations in which a few of the larger traders bid up prices against the short interest. London's operations in this market were purely nominal. The speculation was favorably infinenced by the government report on cotton for July, indicating a condition of 91.06, a figure which has not been equalled before in 15 years and leaving little doubt that a crop of over 12.

00.000 bales will be harvested should there be not serious deteriorations from existing conditions.

57½ ... 57 57½ 12½ 12½ 12½ 60¾ 61% 60¾ 61% Sales to noon, 118,800; total, 248,000. Price of Oil. Cotton Markets. 

Vist the Greatest Exposition in the History of the World (\$19.20).

From Toronto direct to the World's Fair, St. Louis, Mo., and return, over the Wabash direct line, or via Chicago. The shortest, best and quickest route from Canada. New and elegant palace sieepers; leaves Toronto daily on evening train, landing passengers at World's Fair gates next day at noon. All tickets are good to stop over in Canada, Detroit and Chicago.

For time-tables, descriptive folder and any other information address J. A. Richardson, district pessenger agent, northeast corner King and Yongestreets, Toronto.

Mutton, heavy, cwt ... 6 00 7 00 Mutton, light, cwt... 700 8 00 Spring lambs, each ... 7 00 8 00 Dressed hogs, per cwt. 7 75 8 00 Dres History of the World (\$19.20).

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Capital Paid Un - - \$3,000,000 eserve Fund and Un-divided Profits - - \$3,565,000 A general Banking Business transacted

Deposits of \$1 and upwards received. MEAD OFFICE-COR. KING AND YONGE STS.

Chicago Closes Below the Best Prices - Liverpool Grain Higher

World Office,
Wednesday Evening, Aug. 3.
Liverpool wheat futures closed to-day
1d to 1:4d higher than yesterday and corn
futures %d higher.
At Chicago September wheat closed %c
higher than yesterday, September corn 1½c
lower and September oats %c lower.
Chicago car lots: Wheat 85, contract 7;
corn 113, 5; oats 90, 30.
Northwest carlots, 93, last week 140, year
ago 132.

51% 52% 51% 52% 20% ... 1974 20% 21¼ 21½ 21¼ ... 150¼ ... 149% ... 118% 119¼ 118½ 11878

Toronto and Buffalo.

are brought closer together by the fast service of the Niagara Navigation Company steamers in connection with the Michigan Central via Niagara-onthe-Lake. Three trains daily leaving Toronto 7.30 a.m., 11.00 a.m., and 5.15 p.m. Excursion tickets on sale every day. Inquire of tickets agents Niagara Navigation Company.

Nearly Six Hours in Buffalo and Return Same Day.

Leave Toronto by Niagara Navigation Company's steamers at 7.30 a.m.. Hides and Wool.

Rye-Quoted at about 58c. Buckwheat-Buckwheat, 480,

Bran-City mills sell bran at \$15.50 and horts at \$19 per ton, f.o.b., at Toronto. Barley-No. 2 at 41c; No. 8 at 80c. Oatmeal—At \$4.50 in bags and \$4.75 in arrels, car lots, on track, at Toronto; cal lots, 25c higher.

Toronto Sugar Market.

St. Lawrence sugars are quoted as follows: Granulated, \$4.53, and No. 1 yellow, \$8.93. These prices are for delivery here. Ontario Sugar Company, Berlin and Acadia, granulated, \$4.43; car lots, 5c less.

-Cotton Report.

 Wheat—
 Sept.
 01¼
 95%
 93½

 Doc.
 93%
 95¼
 93½

 May
 96½
 97%
 95%

 Corn—
 Sept.
 53
 53
 51½

 Dec.
 49¼
 49½
 48%

 May
 48½
 45%
 47%

 Outs—
 00ts—
 48½
 47%

Chicago can lost: Wheat Se, contract 7: 65

Chicago can lost: Wheat Se, contract 8: 65

Chicago can lost 8: 65

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Liverpool Grain and Produce.
Liverpool, Aug. 3.—Wheat—Spot, nominal;
futures, steady; September, 6s 10%4; December, 6s 11%d. Corn—Spot, steady; American mixed, new. 4s 5½d; do., old, 4s 6½d;
futures, steady; September, 4s 5%d.
Bacon—Cumberland cut, strong, 46s; short
clear backs, strong, 45s; clear bellies, firm,
46s. Lard—Prime western, in tierces, steady, 34s. Turpentine—41s 6d.

Toronto and Buffalo.

Toronto fall general closer together by the fast service of the Niagara navigation Company steamers in connection with the Michigan Central via Niagara-onthe-Lake. Three trains daily leaving Toronto 7.30 a.m., and 5.15 p.m. Excursion tickets on sale every of tickets against Niagara and the Lake. Three trains daily leaving Toronto 7.30 a.m., and 5.15 p.m. Excursion tickets on sale every of tickets against Niagara and the Lake. Three trains daily leaving Toronto 7.30 a.m., and 5.15 p.m. Excursion tickets on sale every of tickets against Niagara and Niagara Navigation Company's steamers at 7.30 a.m., and 5.15 p.m. Excursion tickets on sale every of tickets against Niagara Navigation Company's steamers at 7.30 a.m., and 5.15 p.m. Excursion tickets on sale every through the company's steamers at 7.30 a.m., and 5.15 p.m. Excursion tickets on sale every through the company's steamers at 7.30 a.m., and 5.15 p.m. Excursion tickets on sale every through the control of tickets again to more than the company's steamers at 7.30 a.m., and 5.15 p.m. Excursion tickets on sale every through the company's steamers at 7.30 a.m., and 5.15 p.m. Excursion tickets on sale every through the company's steamers at 7.30 a.m., and 5.15 p.m. Excursion tickets on sale every through the company's steamers at 7.30 a.m., and 5.15 p.m. Excursion tickets on sale every through the company's steamers at 7.30 a.m., and 5.15 p.m. Excursion tickets on sale every through the company in the company in the company is the company in the company is steamers at 7.30 a.m., and 5.15 p.m. Excursion tickets on sale every through the company is the company in the company is the company in

Cheese Markets.

Peterboro, Aug. 3.—The regular meet of the Peterboro Cheese Board was here this morning. The buyers preswere: Messrs. Kerr, Gillespie, Cook, Figerald, Whitton, Rollins, Wrighton of Grant. Forty-two factories boarded 6 cheese, all of which were sold. The hing opened briskly at 7½c, and was rais to 7 11-16c, at which figure all the chewas sold. Mr. Whitton bought up 29 f tories for a total of 4513 cheese. The boardjourned for two weeks.

Woodstock, Aug. 3.—At the meeting the Woodstock Cheese Board here to-1440 boxes of white and 2000 boxes of cred cheese were bearded; bidding open to 7½c and advanced to 7 9-16c, which whighest price bid. No sales. Fifteen tories were represented; 11 buyers press Picton, Aug. 3.—At our cheese board day, 14 factories boarded 1755, all color 75%c bid; 155 sold; buyer, Bailey.

CATTLE MAKKETS.

New York, Aug. 3.—Beeves—Receip 1856; steers, slow and Loc to 25e lower buils about 15c to 5pc lower; cows 10c 25c off; steers, \$4.25 to \$6.15; oxen a stags, \$4 to \$0.45; buils, \$2.25 to \$3.90; cow \$1.55 to \$4; shipment, steady; 2500 quaters of beer.

Salmon, American mixed Line 68, Theorem of the control of the cont

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