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One bec 1.382,261 1.501,584 1.354,586 Offiwa 1.520,565 2.121,364 1.541,722 Hamilton 828,222 1.022,089 929,145 St. John. 779,585 1.007,064 748,588 Vancouver 1.123,978 1.388,655 1.029,665 Victoria 521,766 555,486 1.029,665 Victoria 521,766 554,486 1.029,665 Victoria 521,766 554,486 1.029,665 Victoria 521,766 504,486 1.029,665 Victoria 521,766 504,486 1.029,665 Victoria 521,766 504,486 1.029,665 Victoria 521,766 504,486 1.029,665 Victoria 521,766 1.029,766 Victoria 521,766 Vi

evening:
of general improvement, comsiness did not increase, and the ains distinctly professional. The der money rates were generally

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THE TORONTO WORLD

| Darely | Steady, | with fluctuations between | 131% and 182. General Electric held easier, | closing at 260%, the low point for the day | pank shares were hirmer to-day, but held | pank shares were hirmer to-day, with | point | pank | pank shares were hirmer to-day, with | pank | pank shares were hirmer to-day, with | pank | pa | Mex. Central. | 25% | 137% | 133½ | 136% | Rambler Carlboo | 60 | 40 | 60 | 40 | Mex. Central. | 25% | Mex. National. | 25% | Mex. National. | 25% | Mex. National. | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% | 36% |

Del and Lack. 258

Hocking Valley

do., pref. 91

Nerfokk and West. 73% 75

Ont. and West. 33% 33¼ 32½ 33

Penn. Central 162¾ 163¾ 162% 163¾

Reading. 650% 65 66 65

do., 2nd pref. 77½ 77½ 77

Tenn. C. and I. 65 68 65 66

Industrials, Tractions. etc.—

Amal. Copper. 65 65

Anaconda. 97 97 96 97

Am. C. O. 54 54½ 53¾ 53¾

Am. Sugar Tr. 122½ 123

Brook R. T. 62% 63½ 62% 63½

Foundry. 35% 36 35% 36

Tor. Elec. Liga.

Can. Gen. Elec...

Sales: C.P.R., 100 at 135¼, 20 at 135¼, 20 at 135, 100 at 135

Off. 31.—Oil closed at \$1.

Off. 31.—Oil closed at \$1.

Off. 31.—Cotton seed oil, F.

W. R. Grundy & Co.

P. omoters and Underwriters. Invest m. bt Securities New York, Buffalo, Chicago, Montical. Toronto office (te.rporary), 39 Scott-street, Telephone (te.rporary), 30 Scott-street, 30 Scott-street, 30 Scott-street, 30 Scott-street

until an upward movement has already carried prices several points higher, and a consensus of opinion has endorsed its legitimacy. Sentiment is too often only awakened when favorable conditions have, to a large extent, been already discounted, and as a consequence there ensues a sharp break instead of the anticipated advance.

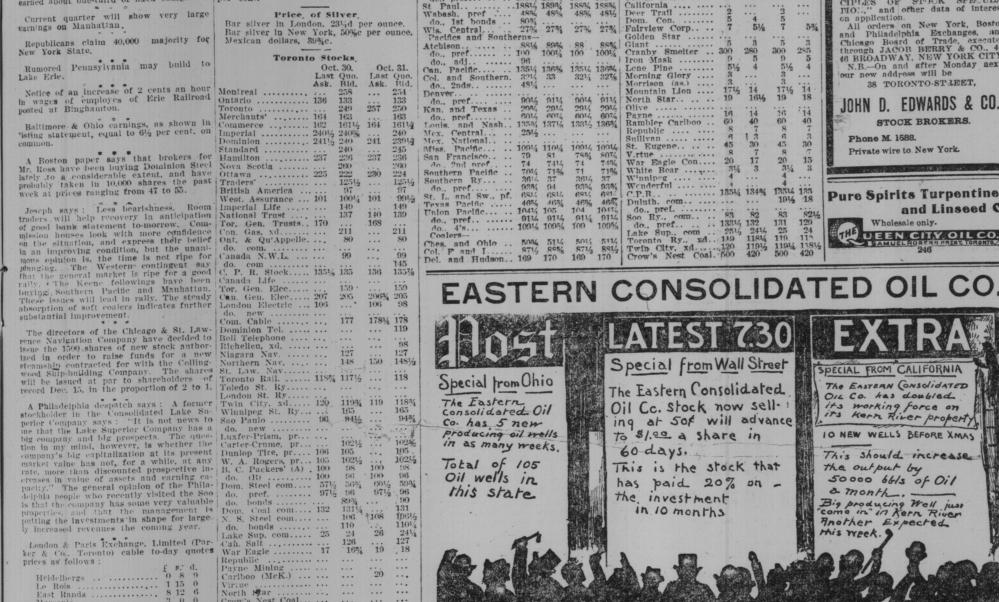
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PRICE OF OIL ADVANCES BECAUSE OF DEMAND FOR FUEL. The Standard Oil Co. has advanced the price of oil to

The great Cramps Shipyards Company of Philadelphia has decided to burn cil for fuel. The Pacific Mail Steamship Co. is converting its steamers into oil burners instead of coal—thus effecting a great

The Boston Transcript states that oil has advanced in a few days from \$1.22 to \$1.27 a barrel. A large plant in Maine which bandles \$3,000,000 worth of raw material in a year will burn oil instead of coal.

The General Electric Co. of Lvnn, Mass., is figuring on using oil for fuel in its great establi-hment. The Iron Clad Mfg. Co. of 4 Cliff street, New York City, with large factories in Brooklyn, has already adopted oil for HOW INVESTMENTS IN THIS STOCK INCREASE IN VALUE.

Amount Actual Dividends Dividends Actual Val'e Invested Value at Jan., 1902 This Date Date Jan. 1, 1903. Plus Divid'd \$20.00 \$24.00 48.00 448.00 200 400 120.00 2,120.00 100.00 500 1.000 240.00 4,240.00 200.00 1.000 2.000 5,000 10,000 1,000,00 1,200,00 21,200,00 10,000 20,000 2,000.00 2,400.00 42,400.00

From this table it will be seen that an investment of \$1000 made hast January has already earned \$200 in dividends, and, on Jan 1 1903, will be earning an income of \$240 a year. In the meanwhile the advance of the price in stocks will make the \$1000 invested actually worth \$4000 as soon as the price advances to par (\$1.00), which may come almost any day now. You must believe the people! Scores of investors have examined our oil properties and are enthusiastic.

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