

CANADA PERMANENT MORTGAGE CORPORATION

President: GEORGE GODERHAM
First Vice-President and Managing Director:
Second Vice-President: W. H. BEATTY

We invite your deposit account, and are prepared to grant the best terms consistent with the absolute safety of the deposit.

PAID UP CAPITAL \$2,000,000
RESERVE FUND \$2,000,000
INVESTED FUNDS \$2,800,000

STOCKS VERY IRREGULAR
SAFETY THE BEST POLICY

Bull Manipulators Move New York
Issues Up, But a Decline Follows Later.

G.P.R. A FEATURE OF THE MARKETS

Realizes Quickly, But Recedes as Suddenly—General Comment, Gossip and Quotations.

World Office, Thursday Evening, July 16.
The local market has somewhat steadier appearance today, but the frequent fluctuations are detrimental to encouraging investors.

At Boston to-day Dominion Steel closed bid 1 1/2, and asked 1 1/4, and Dominion Coal bid 90 1/2 and asked 90.

Liquidation by reducing speculative accounts has made a decided impression on the market.

High interest rates being paid for loans by substantial railroads emphasize defects in present financial situation.

Although currency legislation cannot be in time to effect direct benefit this fall, continued action may be contemplated.

U. S. Steel's interest in Chatham Steel reduces amount of outside steel available.

Total gross earnings of Northern Securities for July 1903, nearly \$5,000,000.

Atchison serial debentures are subject to call at any time at 105 and interest.

New York banks have lost \$2,235,000 in currency since Friday, July 10.

London July 16.—The weekly statement of the Bank of England shows the following:
Total reserves, increased, \$241,000,000.

It is reported that the Chicago, Milwaukee & St. Paul road is said to be in a position to issue a \$10,000,000 bond.

The stock market has acted disappointingly today, and general sentiment is in favor of a decline.

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New York July 16.—Demand sterling broke about 60 points to-day, being offered at 4 1/2.

The Iron Age says: "The event of the week was the purchase by the strong London and general sentiment is in favor of a decline."

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THE RATE OF DISCOUNT IN THE OPEN MARKET

For short bills, 2 1/2 to 3 1/2 per cent, and for longer bills, 3 1/2 to 4 1/2 per cent.

TORONTO STOCKS

Table with columns: Stock Name, Last, Bid, Ask, Change. Includes Dominion Steel, Dominion Coal, etc.

LONDON STOCKS

Table with columns: Stock Name, Last, Bid, Ask, Change. Includes Consols, Bank of England, etc.

PRICE OF OIL

Flintshire, July 16.—Oil closed at 15.53.

COTTON MARKETS

The fluctuations in cotton futures on the New York Cotton Exchange today were as follows:

Table with columns: Month, Open, High, Low, Close. Includes Aug, Sept, Oct, etc.

COTTON GOSSIP

Metairie, La., July 16.—J. G. Beatty, King Edward Hotel, at the close of the market today:

The difference between the old and new crop is becoming more absolute and white cotton is being more and more hoarded.

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GRAIN MARKETS ARE EASIER

American Wheat Futures Are Pressed For Sale and Prices Are Lower.

FAVORABLE HARVESTING WEATHER

With Corn Improving, Says Price Current—Commercial Markets and Quotations.

World Office, Thursday Evening, July 16.
Liverpool.—Wheat futures, closed 1/4 higher to-day than yesterday and corn futures unchanged.

Chicago.—Wheat futures, closed 1/2 cent lower than yesterday.

Northwest receipts to-day 100 cars, week ago 140 cars to-day.

Price Current: Week favorable for harvesting and crop progress.

Foreign Markets: London.—Wheat—What on passage, very inactive.

Paris.—Wheat—What on passage, very inactive.

Wheat—Red and white are worth 70c, middle freight, 60c.

Barley—No. 3 extra, for export, 44c to 45c.

Grain and Produce: Flour—Manitoba, first patents, \$4.10 to \$4.20.

St. Lawrence Market: Receipts of farm produce were 300 bushels of straw.

Standard Stock & Mining Exchange: July 16, 1903.

Black Tail, 2 1/2, 3 1/2, 4 1/2, 5 1/2, 6 1/2, 7 1/2, 8 1/2, 9 1/2, 10 1/2, 11 1/2, 12 1/2, 13 1/2, 14 1/2, 15 1/2, 16 1/2, 17 1/2, 18 1/2, 19 1/2, 20 1/2, 21 1/2, 22 1/2, 23 1/2, 24 1/2, 25 1/2, 26 1/2, 27 1/2, 28 1/2, 29 1/2, 30 1/2, 31 1/2, 32 1/2, 33 1/2, 34 1/2, 35 1/2, 36 1/2, 37 1/2, 38 1/2, 39 1/2, 40 1/2, 41 1/2, 42 1/2, 43 1/2, 44 1/2, 45 1/2, 46 1/2, 47 1/2, 48 1/2, 49 1/2, 50 1/2, 51 1/2, 52 1/2, 53 1/2, 54 1/2, 55 1/2, 56 1/2, 57 1/2, 58 1/2, 59 1/2, 60 1/2, 61 1/2, 62 1/2, 63 1/2, 64 1/2, 65 1/2, 66 1/2, 67 1/2, 68 1/2, 69 1/2, 70 1/2, 71 1/2, 72 1/2, 73 1/2, 74 1/2, 75 1/2, 76 1/2, 77 1/2, 78 1/2, 79 1/2, 80 1/2, 81 1/2, 82 1/2, 83 1/2, 84 1/2, 85 1/2, 86 1/2, 87 1/2, 88 1/2, 89 1/2, 90 1/2, 91 1/2, 92 1/2, 93 1/2, 94 1/2, 95 1/2, 96 1/2, 97 1/2, 98 1/2, 99 1/2, 100 1/2, 101 1/2, 102 1/2, 103 1/2, 104 1/2, 105 1/2, 106 1/2, 107 1/2, 108 1/2, 109 1/2, 110 1/2, 111 1/2, 112 1/2, 113 1/2, 114 1/2, 115 1/2, 116 1/2, 117 1/2, 118 1/2, 119 1/2, 120 1/2, 121 1/2, 122 1/2, 123 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