CANADIAN
Municipal Debentures
Yielding the Investor from
4 1-2% to 5%
Particulars Furnished on Application
Wood, Gundy & Co'y.
Toronto 35

CATTLE MARKETS

Cables Steady—Hogs 5c to 10c Higher at Buffalo and Chicago.

NEW YORK, May 20.—Beeves—Receipts, 1072. No trading; feeling steady. Dressed beef in moderate demand at 8c to 10½c for native sides.

Calves—Receipts, 210; feeling, steady. Common to fair veals, sold at $5 to $7.25; city dressed veals, 8c to 12c per lb.; country dressed, do., 7c to 10c.

Sheep and Lambs—Receipts, 5154; market steady; choice lambs, firm. Sheep, $5 to $6.50 per cwt.; lambs, $7 to $8.25; spring lambs, $9.75.

Hogs—Receipts, 1210; feeling steady; medium weight state hogs, $7.65.

East Buffalo Live Stock.

EAST BUFFALO, May 20.—Cattle—Fairly active and steady; prime steers, $6.50 to $7.

Veals—Receipts, 200 head; active and 50c higher, $6.60 to $8.

Hogs—Receipts, 1300 head; fairly active and 5c to 10c lower; heavy and mixed, $7.65 to $7.70; Yorkers, $7.30 to $7.65; pigs, $7 to $7.15; roughs, $6.50 to $6.65.

Sheep and Lambs—Receipts, 3800 head; sheep slow; wethers, 10c lower; lambs, active and 15c to 20c higher; lambs, $4.50 to $8.45; wethers, $6.25 to $6.40.

Chicago Live Stock.

CHICAGO, May 20.—Cattle—Receipts, estimated at 4000; market steady; beeves, $5 to $7.25; Texas steers, $4.75 to $6.40; western steers, $4.75 to $6; stockers and feeders, $3.60 to $5; cows and heifers, $2.50 to $6.40; calves, $5 to $7.

Hogs—Receipts, estimated at 15,000; market, 5c to 10c higher; light, $6.80 to $7.30; mixed, $6.90 to $7.42½; heavy, $7 to $7.45; rough, $7 to $7.15; good to choice heavy, $7.15 to $7.95; pigs, $2.90 to $6.80; bulk of sales, $7.20 to $7.35.

Sheep—Receipts, estimated at 8000; market steady; native, $3.90 to $6.25; western, $4 to $6.25; yearlings, $6.10 to $7.20; lambs, native, $6 to $8.25; western, $6 to $9.

British Cattle Markets.

LONDON, May 20.—London cables for cattle are steady, at 13¼c per lb. for Canadian steers, dressed weight; refrigerator beef is quoted at 10½c to 10¾c per lb.

New York Stocks.

Beaty & Glassco (Erickson Perkins & Co.), 14 West King-street, report the following fluctuations on the New York market to-day:

	Open.	High.	Low.	Close.
Amal. Copper	83	83½	81⅞	82
Amer. C. & F.	55½	55⅝	54½	54½
Amer. Smelters	93½	93½	92⅝	92⅝
Anaconda	50⅝	50⅝	49½	49½
Allis. Chambers	16¼	16¼	16¼	16¼
Amer. Tel & Tel.	140¼	140⅝	139⅝	139⅝
Atchison	109⅞	110½	108⅞	108⅞
A. C. O.	66⅞	67	66	66
A. L. O.	57½	57⅞	57	57
A. B. S.	38⅞	38⅞	38	38¼
A. X.	128¼	129½	128	128⅝
Brooklyn	79½	79⅝	78⅝	78⅝
Balt. & Ohio	115½	115⅝	114½	114½
Ches. & Ohio	80	80¼	78⅝	78⅝
Chic., M. & St. P.	151	151⅝	150¼	150
Canadian Pacific	180½	180⅞	180½	180½
C. F. I.	41⅞	42	40½	40½
Con. Gas	144⅞	145	143	143
Corn Products	24	24	23¼	23¼
Col. Southern	65¼	65¼	65¼	65¼
C. & N. W.	182	183	182	182
Duluth	17⅛	17⅛	17⅛	17⅛
do. preferred	...	...	...	...
Denver	50	50	50	50
Erie	33⅞	34⅛	33½	33¼
Great North. Ore	72⅝	73	72½	72½
Great Northern	146	146½	145⅝	145⅝
Interboro	16¼	16¼	15¾	16
K. S. U.	47¼	47½	46½	46½
Lead	87⅝	87⅞	87½	87½
Louis. & Nash.	139½	140⅜	139¼	139½
Mackay	...	...	...	...
do. preferred	73¾	73¾	73¾	73¾
M. K. T.	42⅝	42⅝	42¼	42⅝
Missouri Pacific	74½	75¼	74¼	74¼
M. A. P. R.	54	55	53⅝	54¼
M. X. C.	25¼	25½	25	25
M. S. M.	136¼	136¼	136¼	136¼
Norfolk	91	91	90	90
Northern American	82½	82½	82½	82½
Northern Pacific	145⅝	146⅝	144½	144½
N. Y. Central	131¼	131¼	129¾	129⅞
Ontario West	49	49¼	48¾	48¾
P. O.	115¼	115¼	114¾	114⅝
Pennsylvania	135¼	135½	134½	134½
P. R. S.	42	42	41⅝	41⅝
Rock Island	32⅝	33	31⅞	31⅞
do. preferred	71	71¼	70½	70½
Reading	159	159⅝	157	157¼
R. B. C.	27¾	28¼	27½	27½
do. preferred	88½	90	88½	90
Railway Springs	44	44	43⅝	43⅝
Southern Pacific	123	123½	122⅝	122⅞
S. F. S.	45	45	45	45
Sugar	132¾	132¾	132¾	132¾
Tennessee Copper	43¼	43¼	41⅝	41⅝
Texas	34¼	34¼	34	34
Twin City	104½	104¾	104½	104¾
U. S. Steel	59⅝	60	58⅝	58⅞
do. preferred	119⅞	120	119⅛	119⅛
do. bonds	104½	104¾	104½	104½
Union Pacific	190¼	190⅝	188¾	188½
Wabash	20	20	19¾	19¾
do. preferred	51½	51⅝	50⅛	50⅛
Westinghouse	84	84	83½	83½
Wisconsin Cent.	59½	59½	59	59
do. preferred	91¼	91⅝	91¼	91½

Sales to noon, 461,800; total sales, 860,000.

Pan Silver Progressing.

A report yesterday from Cobalt stated that excellent progress was being made on the property of the Pan Silver Mining Company, which lies adjacent to the Temiskaming Mine. In the shaft at the 185 foot level a big vein was recently struck, the vein matter being composed largely of cobalt and calcite.

The formation is in all respects similar to that of the Temiskaming property, and it is expected that by sinking to the 200 foot level a drift can be run to connect with the rich Temiskaming vein. Those interested in the Pan Silver are also largely interested in the Temiskaming mine.

HAS A CLEAR COURSE AHEAD.

World Office
Thursday Evening, May 20.

Irregularity was the feature at the Toronto Exchange to-day, the strong stocks being the steels. The advance in these issues was due to the movement in the United States Steel stocks, which were strong on the New York market. Realizing in Sao Paulo, Winnipeg and Twin City caused a reaction from yesterday's prices, but there was insufficient stock marketed to disturb the general bullish feeling on the whole position. Crop reports are of a more cheerful nature than they have been, and, with fears allayed in this regard, the market is thought to have a clear course ahead of it for some time to come.

HERBERT H. BALL.

Dividend Increases Made By C. & O. and Atlantic Coast

Wall Street Firmness Not Maintained Till the Close—Irregularity the Feature of Toronto Market.

World Office,
Thursday Evening, May 20.

Several of the listed securities on the Toronto Stock Market showed a reactionary tendency to-ray. No reason for this could be assigned except that profit taking came into the market and buying orders were not sufficiently good to take the offerings except at concessions.

The principal issues affected in this way were Sao Paulo, Twin City, Dominion Coal and Toronto Electric Light.

The market was not wanting in firmness in some directions, the chief issues thus affected being the steel stocks, Dominion Steel and N. S. Steel both selling at advances.

Rio shares were firm and fractionally higher, the buying of these being, as previously mentioned utterly unexplainable to the street. Porto Rico recovered almost all of its recent loss and the stock was not in free supply on the advance.

The mining shares were less active than they have been, but were not wanting in strength on that account. Nothing developed in connection with the market which might be regarded as influential in framing prices except another decline in Wall Street securities and this evidently made an impression among professional traders at the Toronto market.

Wall Street Pointers.

C. & O. dividend 1 per cent. quarterly.

* * *

W. B. Cram of Boston failed. Not member of any exchanges. Curb broker.

* * *

National Lead Company declared regular quarterly dividend of 1 1-4 per cent.

* * *

The Southern Pacific dividend payable July 1.

* * *

Union Pacific payable July 1 to stock of record June 5.

* * *

Bank of England rate unchanged.

* * *

Senate now opposed to taking up income tax at this session of congress.

* * *

Iron Age says demand for steel has been broadening in all finished lines and market is stiffening.

* * *

Iron Trade Review says demand for finished productions continued active and pig iron is holding its own fairly well.

* * *

Erie Earnings will justify present Underwoods estimate of surplus for year of $3,000,000 over fixed charges.

* * *

Kansas City reports business thruout southwest thoroly healthy and awaiting crop developments.

* * *

Total gold exports for this year now $51,250,000 and banks are beginning to ship gold coin.

* * *

Anaconda earned 3.61 per cent. in 1908 against 11.26 per cent. in preceding year.

* * *

The last rail to conect Chicago with Seattle and Tacoma on the Chicago, Milwaukee & Puget Sound Railway was laid yesterday just east of Hellgate station, about 100 miles east of Butte.

* * *

After many months of idleness, 1000 coke ovens of H. C. Frick Company were fired yesterday, leaving only a few of the 20,000 ovens of the company now idle.

* * *

A rumor is current to-day to the effect that the Sloss Company has given an option to the U. S. Steel Corporation on its property.

* * *

Reasonable profits should not be neglected on bulging in the general list which is as a whole approaching the upper limits of the trading area. If the offerings around the said limits should be removed higher prices are probable, just as in the case of U. S. Steel; otherwise reactions may be witnessed.—Financial Bureau.

* * *

Joseph says: Be bullish, but select carefully. Both the railroads and industrials will pay handsomely. The Harriman issues will unquestionably make new high records, independent of the fact that there will be no increased dividends at the present time. C. & O. directors are scheduled to meet to-day. Keep long of C. & O. It is bound to sell appreciably higher, ultimately reaching its full face value. To disregard People's Gas yielding 6 1-8 per cent., is perfectly absurd. Specialties: Coppers are in for a big rise. Buy St. Paul and bull Con. Gas.

* * *

Beatty & Glassco received the following at the close: After the mid-day spurt stocks quieted down and lost a little ground, in sympathy with the setback in the Harriman issues. But trading became dull on the decline and it was obvious that not much long stock came out. In the last hour the market was narrower, but had a fairly good undertone. Of course, after stocks have reached such a level, we must look for occasional setbacks. We would use such opportunities to buy. The Chesapeake & Ohio and Atlantic Coast increased dividends had been fully discounted and the stocks reacted a little on profit taking.

Wall Street.

Charles Head & Co. to R. R. Bongard: Opening was active and strong, with the Steel stocks in demand. A number of dividends were declared. Chesapeake & Ohio made good by going on a 4 per cent. basis. Atlantic Coast Line received 1 per cent. increase per annum, but Union Pacific and Southern Pacific had to be content with the usual regular dividends. Reports were current of certain large holdings of stock belonging to the Rogers estate that would have to be liquated, but we give these little credit. The present outlook favors somewhat further recession, but we advocate purchases on any material break.

Miller & Co. wired Wallace & Eastwood as follows: There was continued strength in the leading issues during the morning, the trading in Southern Pacific and Steel common making new high records, and Reading sold at the highest price recorded in three years. Atlantic Coast Line increased its dividend and Chesapeake & Ohio went on a 4 per cent. basis. The making of new high, which has generally proven the best of bull arguments, has of course strengthened the weaker-kneed bulls. The market seems to be steadily making for high ground, but we are of the opinion that as the level advances commitments should be smaller in direct proportion.

J. R. Heintz & Co. wired R. B. Holden: The public is coming into the market somewhat and we would not be surprised if a big wave of public buying would take place during the next month. We look for good support in the event of any bearish aggressiveness and would buy on any further reaction for good turns.

Nova Scotia Steel Meeting.

HALIFAX, N. S., May 20.—The postponed annual meeting of the Nova Scotia Steel and Coal Co. was held at New Glasgow at 2 o'clock to-day, with President R. E. Harris in the chair.

Plans were proposed of issue of over $6,000,000 5 per cent. bonds, maturing in 50 years. Also $1,000,000 6 per cent. debenture stock to be part of an authorized issue not to exceed the total amount of the capital stock. The bonds are redeemable at 105. These issues will provide funds to pay off all floating liabilities and provide $2,000,000 new capital.

The company is earnings 8 per cent. and the amount of unfunded improvement is $1,500,000.

Bank of England Statement.

LONDON, May 20.—The weekly statement of the Bank of England shows the following changes:

Total reserve increased £321,000; circulation increased £47,000; bullion increased £308,843; other securities decreased £47,000; other deposits increased £145,000; public deposits, increased £105,000; notes reserve increased £312,000; government securities, unchanged.

The proportion of the bank's reserve to liability this week is 49.50 p.c., last week it was 49.20 p.c.

Boston Brokers Assign.

BOSTON, May 20.—Withdrawal of accounts and the bull market are said to have been the causes of the failure today of the brokerage firms of Sederquist, Barry & Co., and Edward P. Cramm & Co., both of this city.

Railroad Earnings.

	Increase.
Southern Ry., 2nd week May	$67,292
Kansas C. S., for April	75,150
Chic. & A., 2nd week May	32,600
O. & W., March quarter	134,331

Local Bank Clearings.

This week	$27,305,688
Week ago	27,745,779
Year ago	21,720,249
Two years ago	23,737,513

Money Markets.

Bank of England discount rate, 2½ per cent. Short bills, 1⅜ to 1½ per cent. Three months' bills, 1⅜ to 1½ per cent. London call rate, ¾ to 1 per cent. New York call money, highest 2 per cent., lowest 1¾ per cent., last loan 1¾ per cent. Call money at Toronto, 4 to 4½ per cent.

Foreign Exchange.

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

—Between Banks.—	Buyers.	Sellers.	Counter.
N. Y. funds	par.	par.	⅛ to ¼
Montreal f'ds	par.	5c pm.	⅛ to ¼
Ster., 60 days	9 13-32	9 7-16	9 11-16 9 13-16
Ster., demand	9 23-32	9¾	10 10¼
Cable trans	9 25-32	9 13-16	10⅛ 10¾

—Rates in New York.—	Actual.	Posted.
Sterling, 60 days sight	486.25	487
Sterling, demand	487.70	4.88½

Toronto Stocks.

	May 19. Ask.	Bid.	May 20. Ask.	Bid.
B. C. Packers, A	...	91	...	91
do. B	...	90	...	90
Can. Gen. Elec.	120	116	...	116
do. preferred	...	...	...	...
Bell Telephone	149½	149¼	...	149
do. preferred	...	...	...	...
Can. Prairie Lands	...	220	...	220

Imperial Bank OF CANADA
HEAD OFFICE, TORONTO.
Capital Authorized - $10,000,000
Capital Paid-up - - 5,000,000
Reserve - - - - - 5,000,000
Drafts, Money Orders and Letters of Credit Issued Available in Any Part of the World.
SPECIAL ATTENTION GIVEN TO COLLECTIONS.
SAVINGS DEPARTMENT
Interest allowed on deposits at all Branches of the Bank throughout the DOMINION OF CANADA. 135tf

C. P. R.	181	180	...	179½
C. N. W. Land	105	...	105	...
Consumers' Gas	...	207	...	207
City Dairy com	34	32¼	...	32½
do. preferred	...	92½	...	93½
Crow's Nest	100	...	100	...
Detroit United	...	...	...	...
Dom. Coal com	68	...	...	...
Dom. Steel com	35½	35	35½	35
do. preferred	117	...	118	...
Elec. Dev. pref	...	60½	...	55
Dom. Telegraph	...	102	...	105
Duluth common	...	16	...	16
do. preferred	...	...	...	...
Ham. Steamboat Co.	...	117	...	117
Illinois pref.	96	95¼	96	95¼
Lake of Woods	...	110¼	...	109
Laurentide com	124	122	125	120
do. preferred	...	120	...	118
Mackay common	80	79½	79½	79
do. preferred	74	73½	74	...
Mexican L. & P.	76	...	75½	73½
do. preferred	...	...	...	...
International Coal	75	68	75	68
do. preferred	...	...	...	...
Mexican Tramway	...	146	...	146
Montreal Power	...	...	...	...
—Navigation—				
Niagara Nav.	...	128	...	128
Northern Nav.	115	113	114	113½
N. S. Steel	63½	63	64	63
do. preferred	...	...	...	...
Ogilvie Flour com	126	123	...	123
do. preferred	...	...	...	...
Penman common	...	55	...	54½
Rio Janeiro	102⅝	102½	103	102⅝
Porto Rico Ry.	50½	50	50	49
R. & O. Nav.	84	83	84	81
Rogers common	...	116½	...	117
do. preferred	...	109	...	109½
Sao Paulo Tram	155½	154¾	153¾	153½
Shredded Wheat com	...	29	...	29
do. preferred	...	96	...	96
St. L. & C. Nav.	117	...	117	...
Tor. Elec. Light	128	122	125	...
Toronto Railway	124	123	125	123
Tri-City pref	...	...	...	...
Winnipeg Ry.	179	178¼	180	...
—Mines—				
Crown Reserve	3.07	...	...	3.05
La Rose	7.30	...	7.34	7.30
Nipissing Mines	10.40	...	...	10.00
Trethewey	1.34	...	1.40	1.35
North Star	...	...	...	...
—Banks—				
Commerce	176½	175	...	175
Dominion	240	...	240	...
Hamilton	...	201	203	201
Imperial	230	228	229	228
Merchants'	165	164	165	164
Metropolitan	...	...	...	...
Molsons	...	248	...	248
Montreal	...	282¾	284	...
Nova Scotia	215	...	216	...
Ottawa	220¼	218	...	218
Toronto	...	225	...	225
Standard	...	...	...	...
Union	140	139¾	140	139
Traders'	...	...	...	...
—Loan, Trust, Etc.—				
Agricultural Loan	...	123	...	123
Canada Landed	...	152	...	152
Can. Perm	163	...	163	...
Central Canada	160	...	160	...
Colonial Invest	...	...	...	...
Dominion Savings	...	70¼	...	70¼
Hamilton Prov	...	127	...	127
Huron & Erie	...	190	...	190
do. 20 p.c. paid	...	180	...	180
Landed Banking	...	127	...	127
London & Can	...	110½	...	110½
National Trust	...	163	...	163
Ontario Loan	...	142	...	142
do. 20 p.c. paid	...	125	...	125
Real Estate	...	102½	...	102½
Tor. Gen. Trusts	...	160	...	160
Tor. Mortgage	...	120	...	120
—Bonds—				
Commercial Cable	...	87½	...	87½
Dominion Steel	...	...	...	...
Elec. Develop	90	89¼	90	89¼
Mexican Electric	...	...	...	...
Mexican L. & P.	...	...	...	...
Rio, 1st mortgage	95	...	...	95
Sao Paulo	99	99	99	...
St. John City	...	...	...	...

—Morning Sales.—		
Sao Paulo.	Rio.	Elec. Dev.
10 @ 154¾	250 @ 103	45 @ 60*
25 @ 154⅝	125 @ 102⅞	$5500 @ 89¼*
115 @ 154½	5 @ 102½	
25 @ 154⅝	40 @ 103¼	Commerce.
5 @ 154¾	25 @ 103⅜	3 @ 175½
140 @ 154⅛	742 @ ⅝%	
50 @ 154	587 @ ½%	S. Wheat.
		10 @ 29
Dom. Steel.	Bell. Tel.	
50 @ 35½	4 @ 149½	Penman's.
50 @ 35¾		100 @ 55⅞
105 @ 35⅞	Winnipeg.	
25 @ 35½	47 @ 177½	Porto Rico.
25 @ 35⅝	10 @ 178	25 @ 49
50 @ 36		10 @ 50
50 @ 36¼	La Rose.	
	5 @ 724	Mackay.
Hamilton.	200 @ 755 (60d)	1 @ 79¾
5 @ 203	280 @ 733	
	250 @ 732	Twin City.
Traders.		25 @ 105½
10 @ 139¾	Lake Woods.	25 @ 105¼
	75 @ 110½	
City Dairy.		Tor. Rails.
25 @ 32½	Trethewey.	25 @ 124
3 @ 94*	100 @ 135	35 @ 124½
	75 @ 136	
Mex. L. & P.		N. S. Steel.
$1000 @ 90*	Dominion	108 @ 63½
	4 @ 238	11 @ 63
St. Lawrence.		75 @ 64
5 @ 115	R. & O. Nav.	
	25 @ 83	

—Afternoon Sales.—		
	Rio.	Dom. Steel.
Elec. Dev.	35 @ 103¼	25 @ 36
½ @ 58*	100 @ 103	110 @ 35¾
$2000 @ 89¼x	425 @ 102⅞	25 @ 35½
	250 @ ¼%	
Mackay.		Porto Rico.
50 @ 79½	Sao Paulo	30 @ 50
35 @ 79¼	30 @ 154	
	25 @ 153⅞	Tor. Elec.
Twin City	25 @ 153¾	10 @ 118
25 @ 105	25 @ 153⅝	8 @ 116
	25 @ 153½	
Dom. Coal.		Illinois.
25 @ 67	N. S. Steel.	15 @ 96½*
25 @ 66¾		

Trethewey.	25 @ 63⅝	R. & O. Nav.	
100 @ 135	25 @ 63½	25 @ 82	
50 @ 133	25 @ 63⅝		
		Keewatin.	
La Rose.	Traders.	$1000 @ 105⅝x	
110 @ 733	1 @ 139¾		
100 @ 732			
	Can. Perm.		
Nipissing.	10 @ 162½		
100 @ 10.60			

zRights. *Preferred. xBonds.

MONTREAL STOCKS.

	Sell.	Buy.
C. P. R.	179⅞	179¾
Detroit United	58	...
Illinois preferred	95½	95
Mackay common	...	79
do. preferred	...	73
Mexican P. & L.	74½	72
Montreal H. L. & P.	121⅝	121½
R. & O.	82	81¾
Rio	103	102
Soo common	136½	...
Montreal Street Railway	211½	210
Toronto Street Railway	124½	124⅛
Twin City	...	103½
Dominion Coal	67¾	67
Dominion Iron & Steel	35¾	35¼
do. preferred	117½	117
Nipissing Mines	...	10¼
Crown Reserve	310	309
N. S. Steel	110½	110¼

—Morning Sales.—

Dominion Iron—25, 25 at 35½, 25, 25, 25, 75, 500 at 35⅝, 100 at 35¾, 25 at 36½, 10 at 36, 100, 100, 50, 75, 25, at 35¾, 50 at 35⅝, 10 at 36, 75, 25, 25 at 35¾, 100, 100, 25, 25, 50, 25 at 35⅝, 25 at 34¾, 25, 5, 25, 25 at 35⅝, 5, 25, 25, 50, 25 at 35¾, 50 at 35⅞, 25, 96, 5, 30, 25, 25, 25, 50, 100, 100 at 36, 50 at 36¼, 300, 100, 20, 25, 200, 25, 50 at 36, 50 at 36½, 10, 5 at 36, 25, 50, 200 at 35⅞, 50, 50 at 35¾.

C. P. R.—5, 100, 25, 2 at 180½, 20 at 180¾, 3 at 180.

Keewatin, bonds—$500, $500 at 105½ and interest.

Montreal Power—25, 10, 25, 25 at 122½, 25, 50 at 122¾, 100, 15 at 122½, 25, 25, 25, 400 at 122¾, 15 at 122⅝, 25, 25, 25, 25 at 122½, 100, 100, 5, 25, 50, 25, 5, 50, 25 at 122, 15 at 121⅞, 25, 15, 9, at 122.

Dominion Coal—25 at 67½.

Twin City—10 at 105.

Toronto Railway—10, 25 at 124½, 50, 25 at 124¾, 25, 25, 25 at 124½, 5 at 124⅝, 50, 25 at 124¾, 25, 25 at 124½, 50 at 124⅝, 25, 25, 25, 25, 25, 25, 10, 25, 25 at 124½.

Royal Bank—2 at 225.

Ogilvie—25 at 123.

Rubber, bonds—$500 at 99 flat.

Dominion Textile, preferred—11 at 105.

Rubber, preferred—100, 25, 50 at 119, 5 at 120, 25, 50, 50, 25 at 119, 25, 25 at 119½, 7 at 118¼, 25, 5, 15, 100 at 119, 25 at 120.

Penmans, preferred—500, 500, 500 at 91.

Bank of Montreal—2 at 51¾.

Penmans—50 25, 10, 50, 10 at 55½, 25, 25, 25, 25, 50 at 55.

Lake of the Woods—25, 50 at 110¼.

Shawinigan—25 at 80.

Dominion Textile—10 at 68½, 25, 25, 25, 100, 25 at 68¾.

Rubber—25 at 89, 25 at 89¾, 50, 25, 400, 100 at 89, 25 at 89¾.

Ohio Traction—25 at 26½.

N. S. Steel and Coal—25 at 63¾, 10 at 63, 10 at 63¼, 75, 25, 10 at 64¾, 50 at 63⅝, 10 at 63¾, 25 at 63¾, 75 at 64¼.

Montreal Street Railway—25 at 210¾, 50, 25 at 211.

Illinois Traction preferred—25, 50 at 95½, 2, 1 at 96.

Detroit United—25, 10 at 58¼, 10 at 58.

Canadian Converters—10, 25, 5 at 45, 25 at 44½, 25 at 43, 50 at 44½.

Imperial Pulp and Paper—25, 25, 25, 5 at 137, 25 at 138, 25 at 136.

Crown Reserve—100, 300 at 309, 200, 200 at 310.

Dominion Iron preferred—25 at 116½, 75, 15 at 117, 5 at 116¾, 10 at 117¼.

—Afternoon Sales.—

Dominion Iron—100 at 35¾, 100, 25, 50, 250, 50, 200, 50, 75, 25 at 35½, 25 at 35¼.

Rubber—$1000 at 98 flat.

Dominion Coal—25 at 67¼, 25 at 67.

Rubber preferred—50, 20, 5 at 119, 130 at 119½, 25 at 119⅛.

New Brunswick Bank—25 at 276.

Illinois Traction preferred—75, 25 at 95, 15 at 95⅝.

Canadian Pacific Railway—25, 100 at 180, 10 at 180¼.

Lake of the Woods—100, 8, 25, 100, 50, 20, 6, 25 at 110.

Richelieu and Ontario Navigation—25 at 82, 20 at 81½.

Canadian Converters—2 at 41¼, 25 at 45.

N. S. Steel and Coal—5 at 63, 5 at 64, 25 at 63⅞, 25, 25 at 64⅜, 100, 25, 25 at 63½, 75 at 63⅝.

Toronto Railway—10 at 124¼, 25, 25 at 124½, 25, 25 at 124¼.

Dominion Iron bonds—$3000 at 92½ flat.

Montreal Street Railway—50 at 211.

Penmans—25 at 54⅝, 50 at 54½, 25, 25 at 54¼.

Detroit United—5 at 57½.

Montreal Heat, Light and Power—5, 50, 50, 50 at 122, 25 at 121⅞, 25 at 121⅝, 25 at 121½, 10 at 121⅝, 25, 25, 25 at 121½.

Dominion Textile—25, 50 at 68½.

Winnipeg Electric Railway—25 at 117.

Crown Reserve—100 at 310, 200, 300 at 309, 75 at 307.

London Stocks.

	May 19. Last Quo.	May 20. Last Quo.
Consols, money	85¼	85¼
Consols, account (June)	85¼	85¼
Anaconda	10¼	10⅝
Atchison	111⅝	112½
do. preferred	106⅝	107
Baltimore & Ohio	117⅝	117⅝
Canadian Pacific	184⅞	184⅝
Chesapeake & Ohio	81⅛	81⅝
Great Western	5½	5¼
St. Paul	154⅛	154¼
Denver & Rio Grande	50⅝	51¼
do. preferred	89½	89½
Kansas & Texas	43½	43⅝
Erie	34⅝	34½
do. 1st preferred	52	52
do. 2nd preferred	41½	42½
Grand Trunk	20¼	21¾
N. & W. com	93¼	93¼
do. preferred	90	90
Ontario & Western	50¼	50¼
New York Central	134	134
U. S. Steel common	59⅞	61
do. preferred	122¼	122¾
Wabash	20¼	20½
do. preferred	51¼	52½
Illinois Central	150	150½
Reading	80¾	81½
Pennsylvania	68¾	69¼
Southern Railway	31¼	31⅝
do. preferred	71	72
Southern Pacific	125⅛	126⅞
Union Pacific	193⅝	194¾
do. preferred	99½	99½

New York Cotton.

Beaty & Glassco (Erickson Perkins & Co.), 14 West King-street, reported the following closing prices:

	Open.	High.	Low.	Close.
Jan.	10.94	10.96	10.87	10.89
March	11.41	11.49	11.40	11.49
May	11.05	11.07	10.96	11.04
Oct.	10.97	10.98	10.89	10.93
Dec.	11.00	11.00	10.91	10.95

NEW YORK, May 20.—Cotton—Spot closed quiet, 15 points higher. Middling uplands 11.80; do., gulf, 12.05; sales, 3825 bales.

Price of Oil.

PITTSBURG, Pa., May 20.—Oil closed at $1.68.

New York Metal Market.

Pig iron, steady. Copper, steady; lake $13.12½ to $13.37½; electric, $12.87½ to $13; casting $12.75 to $12.87½. Lead, firm, $4.30 to $4.40. Tin, firm; Straits, $28.95 to $29.25. Plates, firm. Spelter, firm; domestic, $5.15 to $5.20.

New York Sugar Market.

Sugar—Raw, firm; fair refining, $3.45; centrifugal, 96 test, 3.95c; molasses sugar, 3.20c; refined, steady.

To Rent
SUITE OF OFFICES FRONTING ON Yonge-street, Confederation Life Chambers, Al vault accommodation. First-class service to upper floors from six elevators. For full particulars apply to A. M. Campbell, 12 Richmond St. East. Telephone Main 2351.
A. M. CAMPBELL,
Tel. M. 2351. 12 Richmond St. E edtf

A. J. PATTISON & CO.
Members Chicago Board of Trade
33-35-37 Scott Street, - Toronto, Canada
STOCKS, BONDS, GRAIN
Private Wires New York and Chicago 12345

FOX & ROSS
STOCK BROKERS
Members Standard Stock Exchange
MINING STOCKS BOUGHT AND SOLD
Phone Us Main 7390-7391.
43 SCOTT STREET. 235tf

MERSON & CO.
Members Standard Stock Exchange.
Listed and Unlisted Securities bought and sold. Send for information regarding
BATEESE MINES, LIMITED.
16 KING ST. WEST
PHONE MAIN 7014 - TORONTO
135tf

TORONTO STOCK EXCHANGE.
DYMENT, CASSELS&CO.
Members Toronto Stock Exchange.
Bank of Nova Scotia Building
34 MELINDA STREET,
TORONTO.
Orders executed on Toronto, Montreal, New York and London, Eng., Exchanges. edf

Telephone Main 6311

WARREN, GZOWSKI & CO.
Members of the Toronto Stock Exchange.
COBALT STOCKS
Traders Bank Bldg., Toronto.
Phone M. 7801. 25 Broad St., New York. Phone 5929 Broad. edf

Baillie, Wood & Croft
Toronto. Members of the Toronto Stock Exchange.
Conservative Bonds For Investment 25

STOCK BROKERS, ETC.

Wallace & Eastwood
STOCK BROKERS
Members of Standard Stock Exchange.
Stocks bought and sold.
Direct private wires to Cobalt and New York.
We hear good information on Ophir and it will sell much higher.
Phone Main 3445-3446.
42 KING ST. WEST ed-7

A. E. OSLER & CO
15 KING STREET WEST.
Cobalt Stocks
DIRECT PRIVATE WIRE TO COBALT
Phone