CANADA PERMANENT
MORTGAGE CORPORATION

Head Office: - - - Toronto Street, Toronto.

By an act of the Parliament of Canada passed at the present session the name of The Canada Permanent and Western Canada Mortgage Corporation has been changed to Canada Permanent Mortgage Corporation.

J. HERBERT MASON, Managing Director.

MARKETS ARE ALL WEAKER

Local Stocks Succumb to Slight Pressure and Losses Are Very Frequent.

BEARS AGAIN ACTIVE ON WALL ST.

N.Y.C. in Soft and the Whole Market Weak—General Gossip and Quotations.

World Office,
Friday Evening, July 10.

Further effect of the local boom in stocks was experienced to-day, when holders tried to realize, and prices thruout the list showed a marked weakness. Usually the local market is considerably behind any decided movement at New York, but on this occasion it is about concurrent. It is useless discussing the point of intrinsic worth in markets like the present, from a speculative standpoint, and especially so with respect to local stocks. The financial atmosphere is still too much disturbed to hope for steady markets, and after such a forced rally as has been in effect here for a month it is not surprising to see prices drop, as they have done to-day and yesterday. Money is stated to be rather free here, but, with stringency in parts of the continent, this cannot be permanent. The weakness in Steels was more pronounced to-day, and the common stock lost another point. The bonds, which were in such approved demand at 76 two days ago, only brought 73½, and at Montreal the preferred stock was extremely weak. The sentimental effect of the financial difficulties of the Lake Superior concern was no doubt injurious to the Dominion Steels, and also harmful to the whole market. The common stock of this company sold at 2, and some are predicting a reorganization, with an entire wiping out of the common and preferred stocks at no distant date. The action of the Steel stocks was about a representation of the rest of the active list. C. P. R., Twin City, Toronto Rails, Sao Paulo, Coal, N. S. Steel and Richelieu all suffered two or more points' loss, and any aggressive selling would have made larger discrepancies. The market is not safe for marginal accounts, and not at all attractive for investment.

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Montreal quotations were practically in line with our own market, with quotations week up to the close. Dominion Steel preferred, which sold at 60 a few days ago, only brought 48 on the afternoon board to-day.

* * *

At Boston to-day, Dominion Steel closed bid 15¼ and asked 15½, and Dominion Coal bid 100¼ and asked 101½.

* * *

Building trades go back to work on Monday.

* * *

Remaining 10 per cent. of International Mercantile Marine new writing, representing $5,000,000, called up.

* * *

Seventy-five roads for May show average net increase of 17.94 per cent.

* * *

Forty-five roads for fourth week of June show average gross increase of 24.22 per cent.

* * *

Lower prices are paid for pig-iron and steel billets.

* * *

New York Central say's report of a terminal company guaranteed by itself is premature.

* * *

Two million three hundred thousand dollars gold ordered for Saturday.

* * *

Banks lost to sub-Treasury since Friday, $2,488,000.

* * *

Louisville report shows surplus after charges, $6,126,430, equal to 12.1 per cent. on stock.

* * *

Gold exports since May 2 total $28,561,000.

* * *

Large demand for bridge and structural steel in Middle West to replace flood damage.

* * *

J. L. Campbell & Co.'s London cable to-day quoted Hudson Bay shares at £36¾, ex-dividend.

* * *

Forget's London cable to-day quotes Grand Trunk shares as follows: Firsts 112¾, seconds 98¾, thirds 50¼.

* * *

President E. C. Shields of the Consolidated Lake Superior Company has sent an appeal to every stockholder of the company asking them to subscribe to a proposed issue of bonds to the extent of 15,000,000, "in order to save their investment in the property."

* * *

On N. Y. C.—It is stated on high authority that official denials of report that New York Central has borrowed a considerable amount of money are technical. The company has practically completed arrangements with five large financial institutions of New York to borrow $18,000,000 at 6 per cent. It is understood the loan is to run one year.

* * *

London traded in about 25,000 shares, buying as much on break as arbitrage houses sold at opening. There is probably fair bull account open in London, and upon the whole there is more disposition to average on declines than to throw over stocks.

* * *

New York, July 10.—The latest rumor regarding New York Central is that it has borrowed $18,000,000 at 6 per cent. In regard to this and other rumors current for the past few days, a high official of the road says nothing will be done in respect to financing terminal improvements during the absence of President Newman, who will not return until September.—Dow Jones.

* * *

There may be some rally in New York Central stock and bonds to-day on official denial that company has authorized the issue of its $17,000,000 treasury stock, and contemplates announcing its scheme for issuing $18,000,000 more in the near future. There is no doubt that general sentiment on stock has turned bearish, and that there has been some inside selling in anticipation of stocks being issued sooner or later on improvements. It is, therefore, thought that stock will prove a sale again for moderate profits on all rallies.—McIntyre & Marshall.

* * *

Heavy selling of Steels excites a great deal of curiosity in the street. It is believed Rockefeller interests were the first to throw over large lines of these stocks. One thing is certain, that a great deal of stock has been delivered during the last two or three days to different brokerage houses, which was in the name of a man unknown in the street, and whose name does not even appear in city directory. The signature to the stock is guaranteed by a Stock Exchange firm. It appears now that the Rockefellers have ceased selling. Much selling yesterday was attributed to the T. J. Taylor Company. Heavy selling to-day is attributed to other parties. There has been a statement, which accidentally got out, by an insider in the Steel, who remarked that he would not give 10 for the common stock.—McIntyre & Marshall.

* * *

There has been a heavy pressure of offerings, stocks for both long and short account, this morning. Bears, however, have done most of selling and have been hammering prices. Many stop orders have been uncovered by this process, and their execution has made the low prices. There is some support coming in now, with some covering of shorts on break. This may steady the market, but it is a permanent bear market.—McIntyre & Marshall.

* * *

Laidlaw's Boston letter: D. C. opened week to-day at 103, and broke to 100½ on free selling by Baldwin, who liquidated 1000 shares, and was forced by room traders to break the price to this figure. Hornblower sold 100 at 100, seller 60, Baldwin buying the stock on Toronto order. Baldwin was again a seller near close, Montreal taking 500 at 100½. Towle and Head have been largest buyers, and Baldwin, Burnham and Towle the largest sellers. Total sales, 2985 shares. D. I. opened at 16 and slowly weakened to 14⅝, closing at 15¼ to 15⅜, Burnham and Seabury, Merrill and Towle were sellers. The buying was scattered. R. H. & Co. got most of the cheap stock, at 14⅝ and 15. Total sales, 2085 shares.

* * *

New York, July 10.—We expect to see the stock market unsettled to-day. Sudden and unexpected development of a number of bearish factors into prominence in connection with the bearish tone of the press, oppose improvement. It looks very much as the a bear campaign had been begun in New York Central, and we believe those who sell it short for a turn on strong spots will find such operation profitable. The same arguments that beared Pennsylvania from 154 are still applicable to New York Central. The entire situation is temporarily changed by the renewal of liquidation and the more unfavorable aspect of the money market. We do not believe that a bear campaign will be more than temporary, however, and do not expect to see serious declines. There is a report in circulation that St. Paul may be attacked. The fact that the government crop report will be published after the close of the market to-day will help to unsettle matters, and the prospect of a poor bank statement will not influence professional buying, so that the outlook, therefore, is not good for the remainder of the week. In the event of drives at Baltimore & Ohio, Missouri Pacific, Erie second, Southern Pacific or Wabash preferred, we recommend their purchase for turns.—Town Topics.

* * *

London quotations, reported by R. C. Brown:

	To-day.	Yesterday.
Grand Trunk ordinary	19¼	19¼
Chillagoe Ry., £1 fully pd.	4⅛s	4⅛s
Hudson Bay	40¼	40¼
Trust & Loan	2	2
Marconi	2½	2 9-16
Chartereds	2¾	2⅞
Le Roi	1 3-16	1 3-16
Goldfields	6⅞	7
Hendersons	1 19-32	1 11-16
Johnnies	3	3 1-16
Klerksdorp	10⅛s	10⅛s
Niekerks	1⅜s	1⅜
Oceanas	1 13-16	1¾
Rand Mines	10 1-16	10 3-16
Great De Kaap	4⅜s	4⅜s

Dominion Failures.

Dun's Mercantile Agency reports the number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, as follows:

	Ont.	Que.	N.S.	N.B.	P.E.I.	Man.	B.C.	Total.	1901.
July 9	12	7	..	1	..	2	2	24	19
July 2	3	2	2	..	..	1	..	10	7
June 25	9	6	..	2	1	..	3	21	14
June 18	6	8	..	2	..	..	1	17	20
June 11	6	2	..	..	..	..	2	10	19
June 4	9	7	..	..	..	..	..	16	21
May 29	6	2	1	..	..	3	..	12	11

Weekly Bank Clearings.

The aggregate bank clearings in the Dominion for the past week, with the usual comparisons, are as follows:

	July 9, 03.	July 2, '03.	July 10, '02.
Montreal	$28,539,080	$17,979,450	$21,370,617
Toronto	20,244,470	12,853,394	17,002,376
Winnipeg	9,339,042	3,887,541	3,945,444
Halifax	2,145,831	1,521,154	2,052,422
Quebec	2,085,566	1,574,325	2,285,390
Ottawa	.....	1,6[illegible]2,358	1,975,704
Hamilton	1,181,338	789,270	1,078,643
St. John	1,004,081	890,325	974,986
Vancouver	1,542,641	.....	1,041,842
Victoria	554,761	473,118	605,072
London	1,136,636	642,341	893,641

Railway Earnings.

Wabash, first week, $426,824; increase, $93,430.

C. P. R., first week July, increase, $219,000.

Grand Trunk Railway System earnings, July 1 to 7, 1903, $667,973; 1902, $581,891; increase, $116,082.

On Wall Street.

McIntyre & Marshall wired J. G. Beaty, King Edward Hotel, at the close of the market to-day:

The speculation in stocks to-day was a repetition of yesterday's weak and declining liquidating market, with further impetus to the downward trend developing from resumption of aggressiveness of old bear party, and its street clique.

About the only support on the break came from covering of shorts, who were willing to secure more of their profits.

London bought only on small scale, and we did not hear of any purchases of importance made for outside or investment account.

There was continued inside selling of New York Central on a liberal scale, and Keene followers were credited with liquidating a large amount of various stock.

In addition, one house alone sold 15,000 Atchison, 10,000 Steel common and some Union Pacific, while another firm sold about 20,000 Pennsylvania and large amount of Reading, Missouri Pacific and Steel common, and a house that usually trades for the Standard Oil people were sellers of 10,000 New York Central and a large amount of Steel common was again delivered in the names of secretaries of the Standard Oil interest.

This pressure, with the general expectation of an unfavorable bank statement tomorrow, and $2,800,000 more gold taken for export to go Saturday's steamer, together with the belief that the government crop report will make a bad showing on corn, and report further deterioration in wheat and the absence of any substantial buying and support from the banking interests or large operators, combined to further depress general sentiment.

There seems to be no doubt that there has been a good deal of inside selling of New York Central, and it is probably by those who have some knowledge of the company's financial requirements to carry thru its program of improvements.

It looks as if this selling is in anticipation of buying the new stock when it is offered at much lower than the current prices.

McMillan & Maguire received the following from New York after the close:

The stock market to-day was decidedly more active, but the larger volume of business was at expense of prices. Bearish pressure began with the opening, and continued with little interruption until late in the afternoon. There was little development in the line of news to account for the continued depression from yesterday, but the aggressiveness of the bears was sufficient to provoke considerable liquidation. Money rates continued easy, comparatively speaking, notwithstanding the further engagements of gold for export. Western weather was favorable to progress of crops, but some of the reports from the West were unsatisfactory. The estimated condition of corn made by some crop experts was higher than common gossip has been discussing as the probable percentage of the government report. In the last hour there was considerable covering of shorts and prices rallied a little. The preliminary forecasts of the bank statement were unexpectedly favorable, and contributed to a change of speculative sentiment. The market closed rather strong on the rally.

Money Markets.

The Bank of England discount rate is 3 per cent. Money, 2 to 2½ per cent. The rate of discount in the open market for short bills, 2 5-16 to 2⅜ per cent., and for three months' bills, 2⅜ to 2½ per cent. Local money, 5 to 6 per cent. Money at New York, 2½ to 3½ per cent. Last loan, 3 per cent.

Foreign Exchange.

Messrs. Glazebrook & Becher, exchange brokers, Traders' Bank Building (Tel. 1091), to-day report closing exchange rates as follows:

	Between Banks Buyers	Between Banks Sellers	Counter
N.Y. Funds	par	par	1-8 to 1-4
Mont'l Funds	par	par	1-8 to 1-4
60 days sight	9 1-16	9 1-8	9 3-8 to 9 1-2
Demand sterg.	9 9-16	9 5-8	9 7-8 to 10
Cable Trans.	9 11-16	9 3-4	10 to 10 1-8

—Rates in New York.—

	Actual.	
Sterling, 60 days	4.85½-4.84⅞	to 4.85
Sterling, demand	4.88½-4.87½	to 4.87¼

Price of Silver.

Bar silver in London, 24 7-16d per ounce. Bar silver in New York, 53c per ounce. Mexican dollars, 41¾c.

Toronto Stocks.

	July 9. Last Quo. Ask.	Bid.	July 10. Last Quo. Ask.	Bid.
Montreal	...	...	...	...
Ontario	...	128	...	128
Toronto	...	233	...	233
Merchants'	...	...	...	...
Commerce	...	150	161	159
Imperial	...	232	231	232
Dominion	...	238	237	240
Standard	...	250	240	250
Hamilton	...	228	227½	226½
Nova Scotia	...	...	270	...
Ottawa	...	...	214	...
Traders'	...	137	...	137
Royal	...	...	...	...
Brit. America, xd.	...	88	100	...
West. Assur., xd.	...	87½	100	...
Imperial Life	...	...	150	...
National Trust	...	...	158½	...
Tor. Gen. Trusts	...	...	136½	138
Consumers' Gas	...	210	...	210
Ont. & Qu'Appelle	...	...	84	...
Canada Life	...	...	...	...
Can. N.W.L. pr.	...	100	96	100
do. com.	...	...	...	...
do. new	...	...	...	...
C. P. R.	...	124	123¾	122½
Tor. Elec. Light	...	...	136½	...
do. pref.	...	...	...	...
Can. Gen. Elec.	...	161¼	161½	161
do. pref.	...	...	...	...
London Electric	...	106	...	100
Com. Cable	...	...	162	163
Dom. Tel. xd.	...	...	...	114
Bell Telephone	...	...	158	158
Richelieu & Ont.	...	94½	93½	...
Niagara Nav.	...	130	127	130
Northern Nav.	...	137	135	131
St. Lawr. Nav.	...	137	135	128
Toronto Rail.	...	103½	102½	101
Toledo Railway	...	...	...	...
London St. Ry.	...	...	...	...
Twin City	...	100	99¼	99
Winnipeg St. Ry., xd	...	...	173½	...
Sao Paulo	...	92	91¼	92
B. C. Packers (A)	...	...	...	...
do. (B)	...	...	...	...
Dom. Coal com.	...	104½	103¾	102
Dom. Steel com.	...	17	16¼	...
do. pref.	...	...	...	...
do. bonds	...	75½	74½	75
N. S. Steel com.	...	65	...	63½
do. bonds	...	...	108½	...
Lake Superior com.	...	...	...	...
Canadian Salt	...	...	117	...
War Eagle	...	...	...	...
Republic	...	...	...	...
Cariboo (McK.)	...	...	...	...
Payne	...	...	...	...
North Star	...	...	...	...
Virtue	...	...	...	...
Crow's Nest Coal	...	350	...	350
Brit. Canadian, xd.	...	...	70	...
Can. Landed, xd.	...	106½	105½	106½
Canada Per., xd.	...	...	...	...
Can. S. & L., xd.	...	...	118	118
Cen. Can. Loan, xd.	...	...	149	150
Dom. S. & I.	...	...	70	70
Ham. Prov., xd.	...	...	119	118
Huron & Erie	...	...	180	179
do. new	...	...	...	...
Imperial L. & I.	...	...	...	...
Landed B. & L., xd.	...	...	119	118
London & Can.	...	160	160	...
Manitoba Loan	...	...	70	70
Toronto Mort., xd.	...	...	88	88
London Loan	...	120	...	120
Ont. L. & D., xd.	...	...	120	121
Real Estate	...	...	...	...
Cable, comp. bonds	...	...	...	...
Cable, reg. bonds	...	...	...	...
Toronto S. & L.	...	...	...	...

Morning sales: Toronto, 4 at 234; Imperial, 34 at 231½; Dominion, 8 at 236½, 20 at 236; Canadian Gen. Elec. rec. 12 at 160; C. P. R., 100 at 123¼, 25 at 123, 250 at 122¾, 100 at 122½, 25 at 122¾, 25 at 122⅝, 250 at 122¾, 25 at 122⅞, 150 at 122¾, 25 at 122¼, 25 at 122⅛, 25 at 122, 25 at 122, 5 at 121¾; Steel, 100 at 15⅝, 25 at 15¾; do., bonds, $200 at 73½; Coal, 25 at 104, 10 at 101, 50 at 101½, 100 at 101¾, 25 at 101¼; Richelieu & Ontario, 10 at 93, 100 at 93¾; Toronto Railway, 25 at 101½, 25 at 100½, 25 at 100, 10 at 101; Sao Paulo, 10 at 91½, 10 at 91, 25 at 90½, 25 at 90, 25 at 90½, 25 at 89⅞, 25 at 89½, 10 at 90; Commerce, 30 at 159; Twin City, 50 at 98⅝, 100 at 98¾, 25 at 98¼, 125 at 98¾, 40 at 98½, 10 at 98, 25 at 98¼, 25 at 98, 50 at 97½; C. P. R., 25 at 122½, 100 at 122¼; Imperial, 30 at 231½; Richelieu, 15 at 92⅝, 25 at 92; Twin City, 5 at 99, 30 at 98½; N. S. Steel, 150 at 63½, 10 at 94; Steel bonds, $400 at 73½; Coal, 100 at 101.

Montreal Stocks.

Montreal, July 10.—Closing quotations today:

	Ask.	Bid.
C. P. R.	123	122¾
Toledo	26	25
Toronto Railway	101	100¾
Montreal Railway	250	...
Detroit Railway	75½	72¾
Winnipeg Railway	225	...
Halifax Railway	...	...
Twin City	99	98½
Dominion Steel	16	15½
do., pref.	50	48½
Richelieu	92¼	92
Cable	...	...
Bell Telephone	165	157
Nova Scotia	95⅞	94⅛
Ogilvie, pref.	129	125
Montreal L., H. & P.	80½	80
Montreal Telegraph	160	158
Dominion Coal	101¼	100⅞
B. C. Packers (A)	...	...
Montreal Cotton	...	...
Colored Cotton	55	45
Dominion Cotton	...	...
Merchants' Cotton	...	...
Bank of Toronto	...	230
Union	132	130
Merchants' Bank	...	...
Commerce	...	...
Hochelaga	...	...
Ogilvie bonds	...	...
Dominion Steel bonds	74¼	...
Montreal Railway bonds	...	...
Montreal Bank	...	...
Molsons Bank	...	...
Northwest Land	...	...
Ontario	...	...
Lake Superior	...	...
Royal Bank	...	...
Lake of the Woods	...	...
Quebec	...	...
War Eagle	...	...
Imperial	...	...
Nova Scotia	...	...
Laurentide Pulp	...	...

Morning sales: Canadian Pacific, 25 at 122⅝, 225 at 122¾, 25 at 122, 25 at 121¾, 25 at 121½; Montreal Railway, 50 at 248; Detroit Railway, 25 at 73½, 75 at 73⅛, 50 at 73, 50 at 73⅛, 50 at 72, 25 at 73; North Star, 500 at 12; Nova Scotia Steel, 10 at 95, 25 at 94½, 100 at 94, 25 at 95, 10 at 94; Dominion Coal, 25 at 103¾, 25 at 103, 25 at 102½, 25 at 102⅛, 25 at 102, 200 at 101, 75 at 101½, 75 at 101, 25 at 101⅜, 25 at 101¼, 25 at 102, 50 at 101¾, 25 at 101½, 25 at 101¼, 125 at 101, 25 at 101⅛, 25 at 101; Dom. Steel, 20 at 17, 25 at 16¾, 150 at 16, 10 at 16½, 50 at 16¼, 25 at 16, 25 at 16⅛; Montreal Power, 100 at 80, 50 at 79⅞, 150 at 80, 25 at 80¼, 100 at 80, 175 at 79¾, 25 at 80; Richelieu & Ont., 5 at 94, 25 at 92½, 75 at 92½, 25 at 91¾, 25 at 91⅞, 50 at 92, 50 at 91¾; Toronto Railway, 25 at 100; Montreal Cotton, 16 at 120; Dom. Cotton, 75 at 42; Twin City, 25 at 98½, 25 at 98¼, 100 at 98½, 100 at 98¼, 100 at 98¼, 100 at 98, 25 at 98½, 225 at 98, 5 at 98½, 25 at 98¼, 50 at 98½, 50 at 98⅜; Dom. Steel, pref., 125 at 50; Union Bank, 2 at 130.

Afternoon sales: Canadian Pacific, 125 at 122, 50 at 122½; Twin City, 25 at 98½; Toronto Railway, 25 at 100⅝; N. S. Steel, 25 at 93, 25 at 93¼, 25 at 93⅝, 25 at 93½, 25 at 93¾; Coal, 500 at 101, 10 at 101½, 10 at 101½; Dominion Steel, 25 at 15½, 175 at 15½, 75 at 15⅝, 50 at 15⅝; Richelieu, 50 at 92, 15 at 92¼, 25 at 92; Steel, pref., 125 at 48; Montreal Power, 50 at 80⅛, 125 at 80⅜; Detroit Railway, 25 at 72¾; Bell Telephone, 25 at 158½; Montreal Bank, 12 at 250, 3 at 249¾; Ogilvie bonds, $10,000 at 115.

New York Stocks.

J. G. Beaty, King Edward Hotel, reports the following fluctuations in New York stocks to-day:

	Open.	High.	Low.	Close
Atchison	66⅝	66¾	64¼	65¼
do., pref	91¾	91¾	90¼	90¼
Chicago & Alt.	26½	26½	26	26⅛
B. & O.	84⅝	84⅝	83¼	84
C. C. C.	83	83	80½	83
Can. Sou.	63	...	...	...
Can. Pacific	123	123¼	121¼	122⅝
Ches. & Ohio	37	37	36	36½
Col. South.	17	17	16½	16½
do., 2nds.	26¼	...	...	...
N. Y. C.	121	121⅛	118	119¼
Del. & Hudson	172	172	168⅞	169½
Del. & Lack.	251	...	...	...
Denver	28⅛	...	...	...
do., pref.	...	...	...	...
Erie	31¾	31⅞	31	31¾
do., 1st. pref.	66⅝	67	66	66½
do., 2nd pref.	56	56	55	55½
Chicago G. W.	18¼	18¼	17¾	18
Hocking Valley	81	82	80½	82
Ill. Central	132¼	132¼	131½	132
Kan. & Texas	20¾	20¾	20¼	20¼
do., pref.	47⅛	47⅛	47	47
L. & N.	109½	109½	108¾	109
Mex. Central	21⅝	21⅝	20⅞	21⅛
Sou.	58½	58½	57⅞	58
do., pref.	126	...	...	...
Mo. Pacific	102	102	100½	101½
Northwest	169¼	169¼	167¾	168
Norfolk	65	65½	64¾	65
Ont. & West	25	25	24¼	24⅝
Penn.	124½	124½	123	123¼
Reading	50	50	49½	49⅞
do., 1st pref.	82½	82½	82	82
do., 2nd pref.	32¾	32¾	31½	32¼
Rock Island	24	24	23	23
do., pref.	71	...	...	...
St. Paul	149⅛	149¼	147¼	148½
Frisco	...	...	...	...
do., 2nds	69¼	...	...	...
St. L. & S.W.	15½	...	...	...
do., pref.	37½	37½	37	37
Sou. Pacific	48⅝	48⅝	47¼	47¼
Sou. Railway	22½	22½	22⅞	23
do., pref.	87½	87½	86⅞	87½
Texas	28	28	27	27⅞
T. C. I.	49⅝	49⅝	48¼	48¼
U. P.	79⅛	80	78⅝	79¼
do., pref.	87½	...	...	...
Wabash	23⅜	23⅜	22	22
do., pref.	42¼	42¼	40⅞	41⅝
Wis. Central	29	...	...	...
do. pref.	41½	41½	40	40
Amal. Copper	52½	52½	51¼	51⅞
*Car Foundry	36	36	35	36
A. C. O.	36	...	...	...
Locomotive	22	22	21	21⅝
Smelting	54¼	54⅞	54¼	54⅞
Anaconda	82⅛	84	82	82
B. R. T.	56¼	56¼	54¾	55¼
C. F. I.	60	60	59¼	60¼
Consumers' Gas	190½	190½	188½	190
Gen. Electric	173¼	173¼	173	173
Leather	8⅝	8⅝	8¼	8¼
Manhattan	135⅝	136¼	134⅝	135¼
Metropolitan	120⅝	120⅝	120	120¼
Nor. American	84½	85	84½	85
People's Gas	98	98	97¼	97½
Pressed Steel	51	51	50½	50½
Republic Steel	13½	13½	13	13
Pacific Mail	26⅞	...	...	...
*Pacific Coast	50	...	...	...
Sugar	118¼	119	118	119
Tenn. Coal	39½	...	...	...
Twin City	99	99	97¾	98½
U. S. Steel	28¾	28⅞	28	28¾
do., pref.	79⅞	80	79¼	79¾
West. Union	85⅝	85⅝	85⅝	85⅝

*Car Foundry, xd., 1 per cent.
*Pacific Coast, xd., 1¼ per cent.
Sales to noon, 430,300.
Total sales, 821,600.

London Stocks.

	July 9. Last Quo.	July 10. Last Quo.
Consols, money	92⅞	92⅞
Consols, account	92¾	92½
Atchison	66¼	65
do., pref.	95	91½
Baltimore & Ohio	88⅝	89½
Canadian Pacific	123⅝	122¾
Chesapeake & Ohio	35⅞	35
St. Paul	155	152⅝
De. R. G.	26⅝	25
do., pref.	86¼	84
Chicago Great Western	19¼	18¾
C. P. R.	128⅝	123¾
Erie	32½	32⅛
do., 1st pref.	68⅛	66½
do., 2nd pref.	56¼	55
Illinois Central	137½	136
Louisville & Nashville	114	112½
Kansas & Texas	22½	22¼
New York Central	122½	*120½
Norfolk & Western	68⅞	66¾
do., pref.	92	92
Ontario & Western	26⅝	26½
Pennsylvania	61⅞	60¾
Southern Pacific	51	48¾
Southern Railway	24⅞	23⅞
do., pref.	91½	90½
U. S. Steel	30¼	29
do., pref.	82	81⅜
Union Pacific	83¾	81⅜
do., pref.	90½	90
Wabash	23	24
do., pref.	43	43
Reading	26½	25¼
do., 1st pref.	42	42
do., 2nd pref.	36	35

*Ex-dividend.

Standard Stock & Mining Exchange

	July 9. Last quo. Ask.	Bid.	July 10. Last quo. Ask.	Bid.
Black Tail	4	2	4	2½
Brandon & G.C.	...	...	...	...
Canadian G.F.S.	4	3	4	3
Cariboo (McK.)	15	12	12	...
Cariboo Hyd.	...	...	75	...
Centre Star	30	27	30	27
Centurion	...	...	...	...
Deer Trail Con.	2½	1½	2½	1½
Dom. Oil	2	1	2	1
Fairview Corp.	5½	4½	5½	4½
Gem	4	2	4	2
Granby Smelter	490	460	490	470
Golden Star	...	...	...	...
Iron Mask	6	...	6	...
Lone Pine	2	...	2	...
Morning Glory	3	1	3	1
Morrison (ass)	4	2	4	2
Mountain Lion	28	20	28	20
North Star	14	11	14	11
Olive	...	...	...	...
Payne	28	18	28	20
Rambler Cariboo	...	89	...	40
Republic	4	2	4	2
Sullivan	6	4	6	4
St. Eugene	48	40	48	40
Virtue	7	5	7	5
War Eagle	14	11	14	11
White Bear	4¼	3	4¼	3
Winnipeg	4	...	4	...
Wonderful	4	...	4	...
C. P. R.	124	123	122¾	122¼
Duluth, com.	...	...	...	...
do., pref.	...	...	...	...
Soo Ry., com.	59½	58½	58½	57½
do., pref.	...	...	...	...
Lake Sup., com.	3⅜	2½	3	2
Toronto Railway	104	103	102½	101½
Twin City	99¼	98⅝	98½	98
Crow's Nest Coal	400	300	350	275
Dom. Coal, com.	105¼	101½	102	100½
Dom. I. & S.	17½	16½	16	15
N. S. Steel, com.	97	95	95½	94¼
do., pref.	...	...	...	...
Richelieu	96	94½	...	...
Toronto Elec. L.	138½	137	...	...
Can. Gen. Elec.	163	162	...	...

Sales: Dom. Coal, 25 at 102½, 50 at 102¼, 25 at 101½, 40 at 101½, 25 at 101, 15 at 101, 25 at 100½; Erie, 50 at 31½, 50 at 31⅛, 40 at 31¼, 50 at 32, 100 at 31¾; Canadian Pacific, 50 at 123, 20 at 123, 50 at 122, 50 at 121½, 50 at 121¾; Sou. Pacific, 20 at 47; Erie, 10 at 31¾, 50 at 32, 50 at 31⅞, Pacific, 20 at 101, 40 at 101½; N. Y. C., 40 at 121⅝, 20 at 119, 50 at 118¾, 20 at 118½; Union Pacific, 20 at 79⅝, 40 at 79½, 50 at 79; Wabash, pref., 10 at 41½; Atchison, 10 at 66¼, 10 at 66⅜; Payne, 1500 at 21, 1000 at 21.

Price of Oil.

Pittsburg, July 10.—Oil closed at $1.50.

Cotton Market.

The fluctuations in cotton futures on the New York Cotton Exchange to-day were as follows:

	Open.	High.	Low.	Close.
August	12.30	12.41	12.05	12.05
September	10.82	10.93	10.63	10.63
October	10.00	10.03	9.89	9.89
December	9.73	9.78	9.63	9.63
January	9.71	9.71	9.59	9.59

Cotton—Spot closed quiet, 30 points higher; middling uplands, 12.50; do., gulf, 12.75; sales, 2716 bales.

Cotton Gossip.

McIntyre & Marshall wired J. G. Beaty, King Edward Hotel, at the close of the market to-day:

The opening and early trading gave evidence of a renewed speculative interest and full options with also some buying of the later positions, which carried quotations somewhat over yesterday's highest. But the tone of market was not particularly good, and the presence of realizing orders, particularly in the August option, gave the situation a ragged look, and declines followed thruout the list.

This was not surprising considering the rapidity of recovery since the formidable break early in the week, but the selling in August seemed to come from houses representing the large bull interests, who control the local stock, and this was taken as an evidence of the unwillingness on their part to accept the present market to a certain extent as a satisfactory one upon which to realize.

The winter options still show great steadiness notwithstanding favorable crop news, tho much of recent buying has undoubtedly been caused by sympathetic covering movement of these positions.

Spinners have recently been willing to supply their wants from the New York stock on a basis of about 12 cents, but seemed less anxious to take on supplies on a further advance.

Bradstreet's Trade Review.

Trade at Montreal has been fairly active the past week, considering the hot weather and the fact that this is the holiday season, and about the dullest of the year for business. The factories and mills are very busy working on goods for the fall and winter. Labor is well employed at good wages. The demand from the eastern and western provinces for staple goods is very firm. There are no surplus stocks offering and prices are firmly maintained.