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DOMINION SECURITIES CORPORATION-LIMITED TORONTO. MONTREAL LONDON ENG

Many Exchanges Were Closed Wall St. Market More Buoyant

C.P.R. Continues the Leader on American Exchange-Other Stocks Are Firm, But Still Inactive.

sympathy with the royal funeral. The Town Topics. Wall-street market was again almost

Wall Street Pointers.
Custom collections running heavy

ern outlet. The agreement is said to be between the Wabash-Pittsburg Terminal, the Union Railroad, the Bes-Terminal, the Union Railroad, the semer and Lake Eric and probably the Buffalo, Rochester & Pittsburg. talls of the plans are not available.

The known movements of money for the week ended with the close of business on Thursday indicate a gain in cash by the local banks of \$12,103,-000 The banks gained \$8,335,000 from the interior, and gained in addition \$3,768,000 from the sub-treasury.

Peoria, Ill.: All negotiations for settling the coal labor difficulties have been declared off. The special committee of the miners reports an absolute disagreement with a similar committee from the Illinois Operators' Association. For an indefinite period 72 .miners in this state will continue

Joseph says: We advise you to get active on the bull side of Pacifics. Atchison, St. Paul, New York Central and Pennsylvania. Keep long of B.R. Buy Coppers, Steels and hold C.P.

will be bullish. On slight recessions tained in case of sudden bullish urgression appearing in standard issues after a period of quiet. It is a scalping market with an improving tenden oy along creeping lines, according to our deductions .- Financial Bulletin,

Buying by banking interests of al the active rails and industrials can be expected to put in an appearance or recessions. Professional element, which more or less bearishly inclined, cannot well ignore very much longer the change in conditions, the chief of which are the decidedly more favorable outlook for crops of all sorts and the prospects for a prolonged period of ease in the money market. It will take something of a calamitous nature to upset the plans of the banking interests who are now working in uniformity to bring about a much higher a decidedly bullish nature will be made

World Office,
Friday Evening, May 20.
Canadian and London stock exchanges were closed to-day. New York dealings were lessened by two hours in crable interest among the public.—
Town Toylor

Increase in C. and O. Dividend. most cases additions were made to yesterday's prices. The main movement of importance in the market was a further rise in C.P.R. placing the stock on a five per

Reported at Philadelphia that Penasylvania Railroad has acquired all outstanding minority stock of Allegheny Valley Railway Co.

National Wholesale Dry Goods Association of Chicago representing aggregate capitalization of \$400,000,000 has joined movement to combat prohas joined movement to combat prohas in the control of the fact that has joined movement to combat proposed advance in freight rates.

Pittsburg: It is reported in local railroad circles that an agreement is in course of negotiation by which the Wabash Railroad Co, will get an east-

Some of the favorable factors are easy money and piling up of bank reserves, improved crop conditions covering the last fortnight rendering practically certain that the next government crop reports would be favorable, U. S. Steel. of the wage agreements y most of the railroads and resumption of buying on a moderate scale in

Steel and other products.

But one unfavorable factor remains do. pref. ...

to be eliminated, agitation over the West, Union ... railroad bill in congress. It is now Westinghouse, believed that the senate will reach a Woollens vote a week from to-morrow, with most of the undesirable sections :e-

J. P. Bickell & Co. say at the close: Can. Pac. was put to a new high record to-day for the year and within a few points of the highest price at which it ever sold. C. & O, stock was put on a five per cent. dividend basis. put on a five per cent. dividend basis.

The threatened strike on the Eric Railroad has been awarted We bear and prices:

Erickson Perkins & Co. (J. G. Beaty),

West King-street, reported the following prices: road has been averted. We believe that next week will see an active market for general stocks, and would sug- August gest purchases to-morrow should any

Weak spots develop. Chas. Head & Co. to R. R. Bongard: There was a strong tone to the market from start to finish to-day, We do not expect material activity In the last hour good buying orders in the stock market, but there is rea- made their appearance all around the bull operations may be attempted, and about best for the day. We anticipate that the general tone of the market still higher prices in the near future we think purchases may be made for lines of stocks and the short interest

Railroad Earnings.

Duluth-Superior, 2nd week May .. \$ 2,506 L. & N., 2nd week May., C. & O., 2nd week May..

Money Markets.

Bank of England discount rate. 4 per cent. London call rate, 3 to 3½ per cent. Short bills, 3% to 3¾ p.c. Three mooths bills, 3 9-16 to 3% per cent. New York call money, highest 3½ per cent., lowest 3 per cent. Call money at Toronto. call money, highest 3½ per cent. New York call money at Toronto, 5½ to 6 per cent.

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Parkdale, Queen St. West. Yonge St., Cor. Yonge & Charles
Roncesvalles Ave., Cor. Geoffrey St. -Between Banks.
Buyers, Sellers, Counter,
N. Y. funds... 5-64 dis. 3-64 dis. 3, to 14,
Montreal f'ds... par. par. 34 to 14,
Ster., 90 days. 8 12-16 8 27-32 9 1-16 9 3-16
Ster., demand... 91/9 - 32 9% 9% 10

-Rates in New York.Actual: Posted.
Sterling, 60 days' sight... 483.90
Sterling, demand 487.10 488

NEW YORK STOCKS.

Erickson Perkins & Co. (J. G. Beaty)

est King-street, report the following
uctuations in the New York market:

Open. High. Low. Cl. Sales Allis. Chal.
do. pref.

Amal. Cop. 71 71% 70% 71%

Am. Beet S. 35% 37% 36% 37%

Am. Canners. 9% 10 9% 10

Am. Cot. Oil. 63½ 63½ 63½ 63½

Am. Lin. pr.

Amer. Loco. 48% 49 48% 49

Am. T. & T. 135% 137½ 136½ 131½

Anaconda 48¼ 49 48% 49

Atchison 109% 111 109% 110%

B. & Ohio. 113 113%

Brooklyn 81% 81% 81% 81½

Car Fdry 61½ 62 61½ 62

Cent. Leath. 42 42% 42 42%

Northwest
N. Y. C.....
Ont. & West
Pac. Mail
Peo. Gas

4714 6134 2134 4714 6814 6415 55 2514

Price of Oil. PITTSBURG, Pa., May 20.-Oil closed at

New York Cotton Market.

14.87 14.66 12.72 12.76

in two weeks.

Week-end figures were moderately bullish, with spinners' takings of 175,000 bales, against 241,000 last year. Bulls are counting on takings of 175,000 bales per week to absorb the balance of the supply.

Sentiment was encouraged towards the close by reports of impending shioments from the local stock, totaling 25,000 bales. Would continue purchases for turns on all sharp recessions.

At St. Mary Magdalene's The Rev. F. Greaves, vicar of Twy Buckingham, England,

preach at St. Mary Magdalene's tomorning, and in the evening the Rev. Professor Jenks will preach his last sermon in Toronto before taking up his work in the General Theological Seminary in New York.

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DOES NOT SOUND WELL FOR STOCK MARKETS.

World Office

Friday Evening, May 20. The New York stock market held a partial session to-day, and the dealings were along the lines of previous dulness, but prices were firmer. Canadian exchanges were closed. An item of interest to Canadian exchanges were closed. An item of interest to Canadian securities is the April chartered bank statement. Deposits in Canada increased during March by over \$5,000,000 but against this there was a decrease of deposits elsewhere of over \$9,000,000, thereby representing a net decrease of about \$4,000,000. This does not sound good for the stock markets, especially when it is considered that current loans with the banks increased over \$11,000,000 during the same month. The banking position is not such as might indicate easy money conditions.

HERBERT H. BALL.

Unspoken of Development Becomes Conspicuous to World Man in Montreal River District.

LATCHFORD, May 18.—The con-struction work on the government dam for holding back the waters of the Montreal River at the rapids here is making good progress. Several teams are at work hauling stone and many men are cutting drifts in the enbankment on both sides of the river for the

early fall. Work commenced last month and by winter it is expected to be complete. When finished the water will be raised nine feet, which will permit navigation for steamboats and launches as far as Mountain Chutes, where there will still be a portage of about 200 years.

with two portages and permit boats to pass over Pork Rapids and Flat Rapids. Last year the steamers during the high water season found that the rapids could be easily traversed, and carried freight over them, but passengers were obliged to make the portages. By raising the river nine feet the rapids will be navigable all thru the season.

The Univer Optario Stanmboat Co.

The Upper Ontario Steamboat Co. and the Montreal River Navigation Co. have combined and are now under one management. Arrangements with the railways are about completed whereby 630 tickets, with transportation of bag-100 gage, can be purchased anywhere in 300 the United States or Canada direct to Elk City. The company is also meeting the mine managers in the shipping of ore so that the cost will be very little more than the cost of teaming in the winter time.

It is interesting to know that there is ore for shipment; but since my last trip up the river I hear of prospects which were then little thought of having developed into mines. This morning I stepped out in rain to enquire of a teamster, who had a load of empty bags in his wagon, what mine they were going to. I found out that they were returned bags for the Levine Lake Spot cotton closed quiet, five points advance. Middling uplands, 13.25; do., gulf, 15.50. Sales, 5700 bales.

In the last hour good buying orders made their appearance all around the room and the closing was strong at about best for the day. We anticipate still higher prices in the near future for the brokers are carrying very light lines of stocks and the short interest still remains large.

Offices Are Moved.

A. J. Pattison & Co., stock brokers, possible of the Chicago Board of members of the close.

Aggressive bearish pressure following property, below Elk City, has been property as old for \$165,000, that machinery has been property, below Elk City, has been property, below Elk City, has been property, Lake Silver Co., and all the teamster could tell me was that their proper-ties are in the Elk Lake district.

which one unexpectedly comes across in frequent trips thru this country which makes them fascinating. There is only one other way in which a knowledge of the mines up here can be learned and that is, by writing to the investment columns of the Toronto weeklies, which supply information up-on anything and everything in mining thru wireless communication, with the particular spot you require a know-

ledge of free of charge. I met a gentleman last night who with his brother, is owner of a mine which I have seen, which has installed a valuable plant and which will make a shipment before fall. Some nom-de-plume writer had asked the editor's advice upon this property, and a very iscouraging answer appeared in print As there is no stock in this mine for sale, as the two brothers are putting their own money into the property and are working it themselves, no one other than the owners is interested in the mine, and the query of the nomde-plume writer gives rise to the suspicion that these enquiries to his columns are manufactured by the editor in order that a full column of dross can be dished out to his weekly readers. This dross the Toronto people feed upon with great avidity and ap-

There are twenty-three Americans in the party I am touring with and they are getting a knowledge of the country first-hand. Most of the mines in acfirst-hand. Most of the linnes in ac-tive development are in control of Am-erican capitalists and there are few which are not close corporations or privately owned. The Elk Lake and Gowganda districts have made remarkable progress for the amount of actual capital which has been spent in development, and for the time the mines have been in operations. Nothing would have been accomplished without the greatest of optimism. Men easily discouraged are beaten from the start,

Mining is a severe trial, both at the actual scene of operations and at the financial end. One is glad to hear of successes and of new discoveries; but there are the dark and gloomy sides to almost every mine.

Mr. Tucker, one of the party. who has two properties south of Hangingstone Lake, said to me yesterday: "I am going up to personally have shots put 'into some new veins discovered on my property. Not that I expect to see native sliver roll out or that I am thinking about the financial result of it; but I just want the sensation and the thrill of it, you know."

I can only recollect similar sentiments being expressed by a mining man once before and that was when I asked Harry Adler of the Foster mine what luck he had had fishing, and he answered he had not caught any fish, but he had had a good "thrill." He had hooked a bass which gave him a very pleasant "sensation." I only hope that Mr. Tucker will have a pleasant "thrill" when he puts in his shots and that the "sensation" will be great.

It is that spirit which is developing this country. The man who angles into the unknown depths of mining often gets more than a "thrill" and lands a good one. It is the uncertainty of into the unknown depths of mining of-ten gets more than a "thrill" and lands a good one. It is the uncertainty of mining which gives it its greatest fas-cination, and I can imagine that even a "thrill" is more pleasant than a pes-simistic indigestion which is always looking for disappointment, and in-variably gets it, especially that of him who angles in the stagnant pools of

comes thru the moody ink of the "wireless' editor. walked up the railway track about two miles to the Last Chance mine. It is two years since I paid a visit to this property, which was then putting all its energy into No. 1 shaft, where they had a two inch aplite vein, which had been followed to a depth of 80 feet. I did not like the coarse gabbro in which this vein was situated, nor did I like the hungry appearance of the vein mat-ter, and I left the mine convinced that the management was taking a last chance, and that the mine had been

chance, and that the mine had been correctly named.

This afternoon I found new buildings near the No. 1 shaft which was not being operated, the Mr. Wilson, the captain, informed me that a calcite with the captain as a shadown bed come into the captain. vein carrying values had come into it and that they would continue work on it shortly. I found Capt. Wilson at the No. 2 shaft, which has been sunk the No. 2 shaft, which has been sunk to a depth of 100 feet upon a calcite vein discovered last August. He was installing a boiler, compressor and steam hoist, all of which is in position and it is expected will be in next week. There were 50 bags of ore at the mouth of the shaft, which I am told runs from 800 to 2000 ounces

In some of it is leaf silver in quar tity. The vein was less than an inch to begin with. There were samples from the bottom of the pit four inche from the bottom of the pit four inches in thickness. This vein runs under the railway track and the rapids of the Montreal River, and the vein which Col. Hay of Toronto has got on the opposite side of the river is believed to be the same. This vein runs on to the Cobalt Assured, a company which was

balt Assured and it is quite possible this vein runs onto it. The Cobalt As-sured has three well defined veins of 12, 8 and 4 inches, which run on to the Delaware. F. W. Smith of Buffalo will be here in a few days to commence the season's operations. I met Mr. J. B. Haas of the Delaware-Cobalt Mining and Exploration Co., and he has arranged for a full staff to commence development work on Monday. At present the syndicate has eight men working on a claim at Loon Lake. The Last Chance and the Cobalt As-

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Cobalt Assured, a company which was not in existence when I was here two years ago.

The Delaware Cobalt adjoins the Cobalt Assured and it is quite possible this vein runs onto it. The Cobalt Assured and Naz-

countered, but the perseverance of E. Smith seems to have won out with the Last Chance and by fall it should be a Last Chance and by Iali it should be a shipper. It was a walk I thoroly enjoyed and I felt that I had learned something which could not be acquired by the "wireless" method.

The voyager who embarks on the could be a shipper with the second by the second Montreal River these days is beset with obstacles. There are 370,000 logs to come down, 150,000 are now in the river

come down, 150,000 are now in the river below Flat Rapids and for four miles the river is jammed with logs. There is but one steamer that can force its way thru this timber sea, and it can only make one trip a day. Yesterday afternoon's boat brought back 150 passengers, half of whom wanted to go north. The others were returning. This morning's boat left at 7 o'clock, but morning's boat left at 7 o'clock, but the eleven o'clock boat was cancelled. It may be a week before the logs are freed. Yesterday the wind held them back; but it is thought that with to-day's rain they will open out again and come down.

day's rain they will open out again and come down.

The Pittsburg party under the direction of Dr. Lorenzo of Punxsutawney, arrived here this morning, but were unable to go forward to Elk City on account of the blockade of logs. Last night they took a trip on Lake Timiskaming from Halleybury to New Last night they took a trip on Lake Timiskaming from Halleybury to New Liskeard and caught the last electric car on the Nipissing railroad for Cobalt, where they spent the night. Montague Mahaffy of Cobalt has joint to the party of the company will be the company to the company will be the company to the company will be the company to the company will be the company will be the company to the company will be the company wi ed the party and will go thru to Gow-ganda. J. B. Spurr.

New Parish Hall. Rev. Father William McCann, pas-for of St. Francis' Church, purchased hall in connection with St. Francis'.

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26 TORONTO STREET a few days ago a splendid property at No. 3 Bellwoods-avenue for the sum of \$10.000. It will be used for a parish

The Live ed to-day. At Chica than yest May oats Winnipe year ago

Chicago tract 2; o

On ac norder and the Grain—Wheat Wheat Wheat Wheat Have. Barley Peas, Oats, Oats, Straw Fruits Onion Potate Apple Carro Parsn Beets, Cabba Dairy

Fresh
Beef,
Beef,
Beef,
Beef,
Wearl
Mutta
Veals
Oress
Spring