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TORONTO STREET, TORONTO.

MARKETS STILL WEAK GOLD EXPORTS RENEWED

Wall Street Stocks Continue Under Heavy Pressure—Toronto Market is Stagnant.

World Office,
Monday Evening, June 3.

The Toronto market was particularly stagnant to-day. There was positively no incentive to trade on the long side, the substantial Wall-street issues continuing to decline with all the ease possible, Brokers and clients were equally nonplussed at the outlook, and the only bearish feature which could be pointed out was the universal money tightness. The undertone to the market was weak. Liquidation was small, and only to this could be attributed the steadiness which the market presented. The Mackay stocks developed the principal activity to-day. Realizing was not liked in this issue, but the large holders are thought to be under compulsion in maintaining a steadiness in these issues where possible. The outstanding local long speculative interest in the Mackays is known to be much in excess of that in any other stock, and traders are playing for a break below 60. Many of the local listed issues were without bids to-day, which partially accounted for the small liquidation. Sentiment at the close was thoroly disturbed, brokers being as much astray regarding the future as their clients. The future of prices is very largely dependent on the volume of outside selling. Speculative holders are becoming exceedingly nervous, and much more outside selling than buying is now evidently in effect in the market.

* * *

Copper stocks in London depressed, with principal decline in Rio Tinto.

* * *

Eighteen banks reported less than 25 per cent. reserve on the Saturday's statement, against 14 last week and 22 last year.

* * *

Bad weather practically closes B. R. T. holiday resorts.

* * *

Western Union strike considered unlikely.

* * *

Striking 'longshoremen reduce demands.

* * *

C. & O. should earn about 6 per cent. on stock this year.

* * *

Two million dollars gold has been engaged so far to-day for export.

* * *

All grades of copper to-day were reduced ¼c.

* * *

The Bank of England to-day sold £310,000 gold to Paris, and purchased £14,000 or gold in the open market.

* * *

LONDON.—The failure of an important firm in London is reported. It is stated that an arrangement to pay 10 shillings on the pound has been reached, and that a trust will be formed to administer the assets.

* * *

Joseph says: Unseasonable weather will be influential in operating for a professional attempt at extension of recession in the stock market, but in the absence of liquidation of consequence a recovery, after temporary irregularity, seems likely this week, with a better market later in the month, in anticipation of the re-investment demands.

* * *

London ½ to ¾ down. Weather conditions thruout are such as to temporarily ensure higher prices for cereals and cotton. Late options are being sought, especially October cotton. Just think what this cold spell must mean for the earnings of the coal companies! Buy Reading on all little recessions, making quick turns. Traders continue bearish on Canadian Pacific and will hammer this stock on the theory that it is selling out of all proportion to American properties. Big short interest in U. P. Specialties: Average long Coppers on early dips, but re-sell on quick rallies.—Financial News.

* * *

It is reported that the output of the Dominion Iron & Steel Company at Sydney this season will be at the rate of 30,000 tons per month, as compared with 20,000 tons per month last year.

* * *

NEW YORK, June 3.—Harriman says roads must curtail extensions. Union Pacific and Southern Pacific had a $50,000,000 loan in Paris, which was frightened off by the attacks on corporations.

* * *

The output of gold from the Transvaal mines in May, as estimated by Kaffir houses in London, was 500,000 ounces fine. This represents a decrease of 37,000 ounces from the April out-turn, but inference and forecast are difficult, owing to the strike in the Rand. The value of the May output, roughly, is $10,625,000, as compared with $11,305,550 in April, $11,684,850 in December, the record month, and $9,795,310 in May a year ago. If this estimate proves correct, last month's output will have been the lightest of any month since last July, when 491,793 ounces were turned out. Prior to the Boer war the high record of Transvaal production was $8,604,000, in August, 1899.

* * *

NEW YORK, June 3.—Gold to the amount of $1,500,000 for export to Paris to-morrow was engaged to-day by two New York houses. Lazard Freres took $1,000,000, and Goldman, Sachs & Co. $500,000.

* * *

LONDON.—Discussion of an early reduction in the minimum rate of discount of the Bank of England has been revived, and in well-informed circles the prospect of such action by the bank is considered to be improving. On this account a more hopeful tone is growing in banking circles, altho a great deal of conservatism is still maintained. The Bank of England indebtedness to the Bank of France has now been reduced to less than £750,000. These cancellations suggest the lowering of the discount rate of the French Bank, which is tending to check the redemption of London paper by Paris houses. London is still somewhat suspicions of the New York situation, as your gold exports appear to disprove the idea recently advanced that the United States was in control of the European gold movement. Sterling bills at the beginning of last week were freely drawn, but this has been checked owing to the possibility of lower rates prevailing.

* * *

Waldorf stock gossip to R. R. Bongard: As a rule June brings a respite from cropkillers. By that time winter wheat results are pretty well known. If spring wheat is late, there is the possibility of its making up lost ground; the same of cotton. Corn does not enter the critical period till July, when drought or hot winds are to be feared. People lay some stress on this who are counting on better things in the next three weeks to do in the stock market. Of course the government crop report, due on the 10th inst., is likely to make a poor showing on both wheat and cotton. It is to be borne in mind, however, that this is one of the factors on which securities have declined so severely. Also, it is pointed out that crop damage of itself would never have caused such a shrinkage in value as has been recorded this year. It is, therefore, pertinent to note certain evidence of a change of sentiment regarding one of the principal causes of depression, namely, the policies of President Roosevelt, whose campaign for the reform of railway management has caused in financial circles such serious apprehension. Yet it may be cited as a sign of reversal of feeling that it was the head of one of the most influential stock exchange houses who to-night declared that, in his opinion, the reforms for which the president is contending will add greatly to the value and stability of railroad securities. "Wall-street," said this man, "is the chief complainant in this case, and, after all, it is a small place. If you don't think so, go out west, or thru the south and east, and look over the great cities and the hundreds of thousands of men of wealth outside of New York. You will see that the metropolis is not the whole thing. Now, there is no doubt there has been grafting in the railroads. Will stoppage of the stealing hurt their securities? Will doing away with payment of rebates and other evils reduce net earnings? Roosevelt is making a fight for honest management, that's all."

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Full Particulars Gladly Sent on Request.

DOMINION SECURITIES CORPORATION LIMITED
26 KING ST EAST TORONTO.

Railroad Earnings.

	Increase.
Illinois Cent., April, net	$112,300
Pennsylvania, April, net	4,108,000
Norfolk, April, net	62,379

On Wall Street.

Charles Head & Co. to R. R. Bongard: The week in the stock market opened with sentiment wholly bearish, and prices continued to decline under aggressive bear attacks, which brought out sufficient liquidation to give an appearance of demoralization at times to what would otherwise be regarded as a narrow and wholly professional speculation. London sent lower prices, which were followed with sales amounting to about 25,000 shares, and it became evident early that the so-called larger interests were doing little or nothing to check the downward movement. Declines ranging from one to four points were shown in the leading issues before any resistance was encountered, and even then the buying came mainly from shorts who were induced to cover because of the temporary cessation of liquidation. The ease with which prices were depressed led to the usual crop of rumors of impending trouble, but nothing of a definite nature developed in this regard. The further engagement of $1,000,000 gold for export to-morrow, making a total of $5,300,000 on the present movement, excited little comment, altho a distinctly firmer tone for tone money was evident. The continued inclement weather was a factor in depressing sentiment, the general impression being that the heavy losses suffered by dealers in spring goods must have an adverse effect upon general business. In the afternoon dulness was the principal feature, altho a livelier tone developed, and some sharp rallies occurred on short covering, but the buying lacked vim. The closing was irregular, with a fairly firm undertone.

Marshall, Spader & Co. wired J. G. Beaty at the close:

Exports of gold will quite likely continue, inasmuch as we are not making sterling exchange thru shipments of cotton and grain in sufficient volume to make good our requirements, and there appears to be no disposition on the part of Europe to buy our securities. Money rates appear to have very little to do with it, and, for that matter, such action as the treasury department may take in calling for deposits will hardly change the current of events except to the extent of hastening short time money rates. In the absence of any new or special cause for depression, the market is likely to be dull and featureless. But we do not regard it as consistent to advise extended long commitments at this juncture. There is too much evidence of pending liquidation in such stocks as New York Central, Pennsylvania and the Copper shares, with heaviness in the northwest stocks, to encourage the hope of more than a temporary rally.

Ennis & Stoppani wired to J. L. Mitchell: The market to-day has ruled lower under influence of London sales, totaling 25,000 shares, some local liquidation, and pressure of bear offerings. Liquidation for Glasgow account was a factor in London, and there were unsubstantiated troubles rumored in abundance. There appears to be a general clearing up of weak accounts abroad and in our market. As soon as this is completed prices should reflect the technical improvement. Some prominent western bear operators are thought to have taken advantage of the situation to cover shorts in quantity. Time money showed firmness in connection with the $2,000,000 engagements of gold for export. Copper was lower in London and on the metal exchange here. Crop advices were better in some respects, but do not indicate that this is anything but a short crop year. The government report on cotton is due to-morrow. Excellent statements of April net earnings were submitted by the Pennsylvania, Norfolk & Western, Illinois Central, Mexican National and Hocking Valley. The Amal. Copper annual report was a good one, and it was stated that ore at the lower mine levels is proving richer than that mined just above these levels. London copper metal statistics were bullish. While we have with us a situation in which great quantities of undigested securities are held at a loss, and business is probably slackening some, the market has certainly discounted a great deal. The situation created by government and state legislation against the railroads is one which must be worked out gradually. Stocks are cheap, and even on a most conservative basis of 6 per cent. return on investment, Atchison and B. O. are worth par; Union Pacific 166, Mo. Pacific and S. P. 83, and others should advance similarly if they are to be in line with Hill stocks; St. Paul, L. & N., N. Y. C. and Northwestern, which are now on a 5 to 5.6 per cent. basis of yield.

Edward Sweet & Co. to J. Lorne Campbell:

Following a fractionally lower range of quotations from London this morning, our market opened weak, with fairly heavy selling orders in evidence, and with if possible, a more pessimistic feeling than has existed recently. This was probably due to the continued absence of any buying power and a growing belief that there were no news developments imminent which would bring any encouragement either to the public or traders. The latter showed little disposition to cover shorts up to the noon hour, when the market became extremely dull, and on a moderate profit-taking for short account fair rallies were scored in many of the prominent issues, tho the Interborough stocks were an exception and reached new low levels. The engagement of $2,000,000 gold for shipment was an unsettling feature, and the rumor that the Harriman lines were in need of more funds was also used as bear material on the floor, tho this was denied by Mr. Harriman in an interview published by one of the news agencies. Stories of a vague nature of trouble in various quarters were again in circulation, but these were absolutely unconfirmed. Western weather reports were somewhat more favorable, and this was reflected in a decline in wheat. Dulness continued to the close, when quotations showed declines ranging from ¼ to 1½, the latter being for Interborough preferred, which lost 1 per cent. and over were frequent. The short interest in the market is still of fairly large proportions, and this is likely to cause rallies from time to time on any temporarily favorable news developments, but our opinion for the time being remains unchanged that on rallies stocks are a sale.

Price of Silver.

Bar silver in London, 31d per oz.
Bar silver in New York, 67¼c per oz.
Mexican dollars, 52½c.

Money Markets.

Bank of England discount rate is 4 per cent. Money, 3 to 3½ per cent. Short bills, 3⅝ per cent. Three months' bills, 3⅝ per cent. New York call money, highest 2 per cent., lowest 1½ per cent., last loan 1¾ per cent. Call money at Toronto, 6 to 7 per cent.

Foreign Exchange.

A. J. Glazebrook, James Building (Tel. Main 1732), to-day reports exchange rates as follows:

	Between Buyers	Banks Sellers	Counter
N.Y. Funds	par	par	1-8 to 1-4
Mont'l Funds	10c dis	par	1-8 to 1-4
60 days' sight	8 13-16	8 7-8	9 1-4 to 9 1-2
Demand Sig.	9 1-2	9 9-16	9 15-16 to 9 15-16
Cable Trans.	9 5-8	9 21-32	9 15-16 to 10 1-16

—Rates in New York.—

	Posted.	Actual.
Sterling, 60 days' sight	484½	483.55
Sterling, demand	487½	486¾

Toronto Stocks.

	June 1. Ask.	Bid.	June 3. Ask.	Bid.
—Rails—				
C. P. R.	106¾	106¼	106½	106
Detroit United	...	...	...	...
Halifax Tram	...	...	...	...
Illinois pref	...	...	...	...
Mexico Tram	...	...	...	...
Ning., St. C. & T.	75	...	75	...
Northern Ohio	...	...	...	...
M.S.P. & S.S.M.	...	...	...	...
Rio Janeiro	43	42¼	43	42¼
Sao Paulo	122	121½	124	121
do. rights	...	...	...	...
Toledo Ry	...	...	...	...
Toronto Ry	...	...	...	...
Tri-City pref	...	...	...	...
Twin City	92	91¼	...	91
Winnipeg Ry.	...	170	...	170
—Navigation—				
Niagara Nav.	121	...	121	...
Northern Nav.	...	90	...	...
R. & O. Nav	...	...	...	...
St. L. & C. Nav.	...	...	...	...
—Miscellaneous—				
Bell Telephone	133	...	...	133
do. rights	...	...	...	...
B. C. Packers	...	...	...	...
do. pref	...	...	...	...
Cariboo McK	...	...	...	...
do. pref	...	...	...	...
Can. Gen. Elec.	125½	124	...	124
do. preferred	...	...	...	...
Canadian Salt	...	...	...	...
City Dairy com.	37	...	37	...
do. pref	90	...	90	...
C. N. W. Land	...	...	...	...
Consumers' Gas	200	...	200	...
Dom. Coal com.	83	...	83	...
do. pref	...	...	...	...
Dom. Steel com.	15	...	...	15
do. pref	...	...	...	...
Dominion Tel	120	...	...	120
do. pref	...	...	...	...
Electric Devel	90	...	...	...
Lake of Woods	...	...	...	...
Mackay com.	67⅝	67¼	67½	66⅝
do. pref.	67½	67	68½	67¾
London Electric	...	...	...	...
Mexican L. & P.	...	...	50	...
Mont. Power	...	...	...	...
Nipissing Mines	...	11½	...	...
North Star	18	...	16	...
N. S. Steel com.	71	69	71	...
do. pref	...	...	...	...
Ont. & Qu'Appelle	...	100	...	100
Penman's, Ltd.	50	...	...	...
do. pref	90	...	...	...
Tor. Elec. Lt.	150	...	150	...
—Banks—				
Commerce	172	...	...	...
Dominion	240	238	240	237
Hamilton	...	...	...	...
Imperial	221	220	221	220¾
Merchants'	...	...	...	...
Metropolitan	193	...	193	...
Molsons	...	...	...	...
Montreal	...	...	...	...
Nova Scotia	290	...	290	...
Ottawa	226	...	226	...
Royal	...	...	...	...
Sovereign	100	99	100	96½
Standard	220	...	220	...
Toronto	...	...	...	...
Traders'	...	136	...	136
Union	...	...	...	...
—Loan, Trust, Etc—				
Agricultural Loan	...	122	...	122
Brit. Am. Assur.	...	...	...	...
Canada Landed	...	122	...	122
Canada Per.	125½	...	125½	...
Central Canada	...	160	...	160
Colonial Invest	75	74	75	74
Dom. Savings	...	71	...	71
Hamilton Prov	...	123	...	123
Huron & Erie	...	185	...	185
Imperial Loan	...	...	...	...
Landed Bank	...	124	...	124
London Can	108	...	108	...
London Loan	...	...	...	...
National Trust	...	158½	...	158½
Ontario Loan	...	134½	...	134½
Real Estate	...	...	...	...
Tor. Gen. Trusts	...	...	...	...
Toronto Mort	...	110	...	110
Toronto Sav	...	...	...	...
Western Assur	...	...	...	...
—Bonds—				
C. N. Railway	...	...	...	...
Com. Cable	...	...	...	...
Dominion Steel	...	...	...	...
Elec. Devel.	...	78¾	...	...
Keewatin	...	...	...	...
Mexican Elec.	...	76	77	76½
Mexican L. & P.	...	...	...	...
N. S. Steel	109	108¼	109	108¼
Rio Janeiro	...	76	76¼	75
Sao Paulo	94½	91	...	91

—Morning Sales—

Gen. Elec.	Twin City.	Imperial.
30 @ 125	115 @ 91	2 @ 221
	5 @ 91½	

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THE DOMINION BANK

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Mackay.		Nor. Nav.
25 @ 66⅞	Dom. Tel.	20 @ 90
8 @ 67	60 @ 120	
50 @ 66¾		C. P. R.
	—Afternoon Sales.—	10 @ 164⅞
Rio.	C.P.R.	Hamilton.
27 @ 42¼	10 @ 166	11 @ 205
Mackay.	Nor. Nav.	Dominion.
100 @ 66⅞	5 @ 89⅞	40 @ 238
x33 @ 68		
	Gen. Elec.	Commerce.
Mex. Elec.	9 @ 125	5 @ 172
z$3000@76½		

xPreferred. zBonds.

Montreal Stocks.

MONTREAL, June 3.—Closing quotations to-day:

	Asked.	Bid.
C. P. R.	166½	166¼
Detroit United	67	66½
Dominion Coal	...	...
Dominion Iron	20	19
Dominion Iron preferred	49¾	49¼
Halifax Railway	...	...
Mexican L. & P.	50	47
Montreal Power	80¼	80½
Montreal St. Railway	211	210
N. S. Steel	70¾	69
R. & O. Navigation	72⅝	72
Toledo Railway	26	25½
Toronto St. Railway	105½	104⅞
Twin City	92	91
Rio	43	42

—Morning Sales.—

Switch preferred—16 at 105.
Montreal Power—60 at 80, 25 at 80.
Illinois preferred—7 at 87.
Montreal Ry. bonds—$1000 at 102½.
Mexican Power—100 at 47.
Mackay—10 at 67.
Canadian Pacific—200 at 165.
Bank of Commerce—2 at 170.
Montreal Railway, new—45 at 210.
Twin City—100 at 91½.
Mexican Power—5 at 47½.
Bell Telephone—5 at 136.
Dominion Steel bonds—$500 at 96, $3000 at 95¾.
Merchants' Bank—1 at 160.
Mexican Electric bonds—$1000 at 76½.
Dominion Steel—35 at 19.
Dominion Steel bonds—$14,000 at 25.
Mackay pref.—10 at 67¾.
Toronto Railway—27 at 105.
Montreal Telegraph—1 at 157.

—Afternoon Sales.—

Detroit—110 at 67.
Dominion Steel bonds—$2000 at 75.
Mexican Power—50 at 47½.
Canadian Pacific—175 at 166½.
Merchants' Bank—8 at 160.
Molsons Bank—9 at 218½.
Mexican Elec. bonds—$500 at 76¾.

New York Stocks.

Marshall, Spader & Co., King Edward Hotel, reported the following fluctuations on the New York market to-day:

	Open.	High.	Low.	Close.
Amal. Copper	83½	83¾	81⅞	83⅛
Amer. Car & F.	38¾	38¾	37⅞	38¼
Amer. Loco.	56½	56½	56	56½
Amer. Sugar	119⅛	120⅜	119	120
Amer. Smelters	114	114½	113	114
Amer. Wool	24¾	25	24¾	25
Amer. Ice	...	...	...	...
Anaconda	55½	55½	54¼	55¼
A. C. O.	29⅞	29⅞	29⅜	29⅜
A. Chalmers	9⅜	9⅜	9¼	9⅜
Atchison	87¾	87¾	86¼	87⅜
Am. Biscuit	...	...	...	...
Brooklyn	48½	49	48	48⅜
Balt. & Ohio	93⅜	93⅜	92⅜	93⅛
Can. Pacific	165½	166⅜	164¾	166¼
Chic., M. & St. P.	124¾	125¼	123⅞	125
Consol. Gas	113½	113⅝	113½	113⅝
C. F. I.	28	28½	28	28
C. G. W.	10	10	10	10
Ches. & Ohio	33⅜	33⅞	33½	33⅜
C. R.	16	16	15⅞	16
C. C. C.	64	64	64	64
C. I. P.	...	...	...	...
Dr.	...	...	...	...
do. preferred	...	...	...	...
Duluth S. S.	...	...	...	...
Distillers	63½	63½	62	62⅜
Del. & Hudson	161½	161½	160½	161
Denver	...	...	...	...
Erie	20⅝	21⅜	20⅜	21¼
do. 1st pref.	53¾	53¾	53½	53½
do. 2nd pref.	...	...	...	...
Foundry	...	...	...	...
do. preferred	35½	35½	35	35
Hocking Iron	21⅞	22¾	21⅞	22¾
K. X.	63	63	63	63
Lead	50	50	50	50
Great Nor. Ore	50	50¾	49¾	50¾
Gen. Electric	137¾	137¾	137½	137½
Great Northern	123½	124	122	124
L. & N.	110½	110½	110	110
Illinois Central	135	135	135	135
Iowa Central	...	...	...	...
Interboro	16½	16½	15½	15½
Int. Paper	12⅛	12⅛	12	12
Int. Pump	...	...	...	...
Manhattan	134	134	134	134
K. S. U.	24¼	24½	24¼	24½
do. preferred	90	90	90¾	90
Metropolitan	86	86	85	85
M. S. M.	94½	97	94	97
do. preferred	...	...	...	...
Mackay	66¾	66¾	66¾	66¾
Mo. Pacific	72	72¾	72	72¾
M. K. T.	31¼	31¾	30½	31⅛
N. Y. Central	109¼	109¾	108¼	109½
North. Pacific	121½	121½	120	120⅞
Northwestern	142	142	139½	140¾
Norfolk & West.	71½	71½	71½	71½
North Am.	65⅛	66½	65⅛	66½
Ont. & West.	32¼	32¼	32	32½
People's Gas	90	90	89½	89½
Pennsylvania	118¾	118¾	117⅝	118¼
Pr. Steel Car	31	31½	31	31½
Reading	98	99⅛	97	99
Pullman Car	...	...	...	...
Rep. I. & S.	24	24½	24	24¼
do. preferred	84½	84½	84½	84⅞
Rock Island	19	19¼	18¾	19
Pacific Mail	...	...	...	...
S. F. S.	30½	30½	30¼	30¼
Ry. Springs	39	39	39	39
S. S.	...	...	...	...
do. preferred	...	...	...	...
Sloss	54	54	54	54
S. L.	37	37	37	37
Southern Ry.	18	18	17⅜	17⅝
do. preferred	57	57½	56¼	57½
South. Pacific	74¾	74⅞	72⅜	74¼
Texas	25¼	25⅛	25	25
U. S. Steel bonds.	95⅜	95⅜	95	95
Union Pacific	130⅜	131¼	128⅝	130⅝
T. C. I.	...	...	...	...
U. S. Steel	32¼	32⅝	31⅞	32½
do. preferred	96⅜	96⅞	96½	96⅜
Twin City	91½	91½	91¼	91¼
U. S. Rubber	33⅜	33⅜	33⅜	33⅜
do. preferred	99	99	99	99
Va. Chemical	...	...	...	...
Wabash com.	12⅛	12⅛	12⅛	12⅛
Wabash pref.	22¼	22½	22	22½
W. X.	...	...	...	...

Sales to noon, 447,500; total, 715,000.

London Stocks.

	June 1. Last Quo.	June 3. Last Quo.
Consols, account	84 13-16	83⅞xd
Consols, money	84 9-16	84⅛xd
Atchison	90⅞	89
do. preferred	97	97
Chesapeake & Ohio	35¼	34½
Anaconda	11⅜	11¼
Baltimore & Ohio	96⅜	95¾
Denver & Rio Grande	25⅜	25
Erie	21¼	21
do. 1st preferred	57½	57
do. 2nd preferred	36	36½
C. P. R.	171⅛	169⅞
Chicago Gt. Western	10⅛	10
St. Paul	129½	128
Illinois Central	140½	140
Louisville & Nashville	114	113
Kansas & Texas	32⅜	31⅛
Norfolk & Western	74½	74
do. preferred	86	86
New York Central	113	113
Ontario & Western	33¼	33
Pennsylvania	61⅜	60⅝
Reading	51⅝	50
Southern Railway	18⅝	18¼
do. preferred	59½	58½
Southern Pacific	78	75⅝
Union Pacific	136⅜	133½
do. preferred	91	91
United States Steel	33½	32½
do. preferred	100	99¼
Wabash common	13	13
do. preferred	23	23
Grand Trunk	28	27⅜

Price of Oil.

PITTSBURG, June 3.—Oil closed at $1.78.

New York Cotton.

Marshall, Spader & Co., King Edward Hotel, reported the following closing prices:

	Open.	High.	Low.	Close.
March	12.12	12.15	12.12	12.15
July	11.51	11.64	11.49	11.56
August	11.54	11.55	11.49	11.49
October	11.87	11.95	11.78	11.91

Spot cotton closed steady, 10 points higher. Middling uplands, 12.90; middling gulf, 13.15. Sales, 400 bales.

Cotton Gossip.

Marshall, Spader & Co. wired J. G. Beaty at the close:

Recent special crop reports have been so unfavorable that the consensus of opinion voiced from the south has accustomed cotton operators to a situation which we must presume has been therefore partially discounted in the price. A condition report from the government to-morrow under 66 would be extremely sensational, and doubtless cause a sharp covering and general buying movement, but a percentage approximating 70, while indicating a much reduced yield, would still leave ground for hope to a sufficient degree to discourage outside operators, which contingent has been so largely responsible for the market's recent strength. Perhaps the acreage report will prove fully as important as the condition percentage, and it is difficult to understand how an increase over last year can be announced.

Amalgamated Shows Increase.

NEW YORK, June 3.—The net income of the Amalgamated Copper Company for the year ended April 30 last is shown by the annual report to-day to be $14,154,400, an increase over the previous year of $4,992,866.

BOLT FOOD, CHEMIST SAYS.

Washington Expert Has Views Contrary to Old-Time Teachers.

WASHINGTON, D. C., June 3.—"Don't chew your meat, bolt it," is the startling advice of Dr. Harvey W. Wiley, chief chemist of the United States Government.

This statement was amplified by the following explanation:

"Flesh eating animals never chew their food. They bolt it. Man by chewing his meat makes it indigestible. The saliva mixed with the meat forms an alkaline. Before the meat can be digested that alkaline must be neutralized. Chewing mechanically is a good thing, for it breaks up the meat, but practically it is a bad thing, for it makes it hard to digest. Of course, chewing is beneficial when eating starchy substances."

Dr. Wiley, laying down a formula for a century of life, said:

"Eat plenty of good wholesome food. Sleep the sleep of innocence, that is eight hours of peaceful, restful sleep in every twenty-four hours.

"Take plenty of exercise. Do not make it too violent.

"Don't be afraid of a fight. Fight with all your energy when fighting, but the moment the fight is over forget it. The man who carries envy and hatred to his bed is bound to die young."

Georgian Bay.

The steamer trip through that part of the 30,000 Islands of Georgian Bay between Parry Sound and Midland or Penetang, is one of the grandest that the Province of Ontario affords, and one which none should miss. The commodious and well-appointed steamers on this route make the trip delightful, and the scenery is almost beyond description, and must be seen to be fully appreciated.

This region has been compared to the famous Thousand Islands of the St. Lawrence River. In the prodigality of islands, it far exceeds in number the latter resort, and in diversity of scenery it in no wise suffers by the comparison. There is a weird wilderness in some portions of the scenery to be found nowhere else in America, and especially pleasing to those who may have tired of the most familiar scenery of older resorts. Full and complete descriptive matter describing the scenic beauties of the 30,000 islands of the Georgian Bay can be had at Grand Trunk ticket office, northwest corner of King and Yonge-streets.

Wood's Phosphodine,
The Great English Remedy.
Tones and invigorates the whole nervous system, makes new Blood in old Veins. *Cures Nervous Debility, Mental and Brain Worry, Despondency, Sexual Weakness, Emissions, Spermatorrhœa, and Effects of Abuse or Excesses.* Price $1 per box, six for $5. One will please, six will cure. Sold by all druggists or mailed in plain pkg. on receipt of price. *New pamphlet mailed free.* The Wood Medicine Co. (formerly Windsor) Toronto, Ont.

Cleaning and Dyeing.

The summer season is at hand and to look dressy just now is the proper thing. Stockwell, Henderson & Co. of 103 West King-street are still well to the front in their line of business. Ladies' Suits and wearing apparel of all kinds are Dry Cleaned or Steam Cleaned equal to houses in the large metropolitan centres. Lace Curtains are beautifully cleaned or dyed. They dye large quantities of Chenille Curtains; they also clean them, and they give good satisfaction. Men's goods are Cleaned or Dyed in the best possible manner. The men's goods are pressed by the very best men pressers. They do a large variety of goods, such as gloves cleaned, feathers cleaned or dyed, silk drapes and curtains, table and piano covers, blankets, etc. They dye a beautiful black for mourning on the shortest notice. Phone and a wagon will call for order. They pay express one way on goods from a distance.

BRITISH GOVERNMENT WITHDRAWS IRISH BILL

Probably Brought on by Unanimous Decision in Dublin—Will Introduce New Education Bill.

LONDON, June 3.—In the house of commons to-day Premier Campbell-Bannerman formally announced that the government, in view of the action of the Irish Nationalist convention at Dublin in rejecting the Irish bill, had decided to drop the measure.

The premier said the Irish people would have done well to give the details of the measure more attention than appeared to have been the case at the recent convention at Dublin, but in view of the unanimous decision to reject the bill, the government could not go any further. He added that the decision of the representatives of the Irish people was a source of sincere regret and disappointment to the ministers.

Now that the Irish bill was dropped, the government intended to introduce an "evicted tenants' restoration bill" with powers of compulsory purchase. The licensing bill would be dropped, as also would be the case with the measure designed to relieve the "passive registers" from paying education rates for religious instruction, but the government was determined to introduce next session a comprehensive education bill, putting the whole educational system of the country in order.

In regard to the proposed restriction of the powers of the house of lords, the premier said it was proposed later in the session to introduce a resolution on the subject, when the government would fully set forth its views.

CROKER A NATIONALIST.

Reported That He Wishes to Enter British Parliament.

LONDON, June 3.—The newspapers are reviving the report that Richard Croker cherishes an ambition to enter the British parliament as an Irish Nationalist member.

Recently Mr. Croker has taken an interest in the work of the Nationalists, made contributions to the party funds, small tho they were, judged by American standards; sent autos for electioneering purposes, and identified himself with the party by appearing on the platform at the recent convention in Dublin.

It is doubtful, however, if Mr. Croker would be willing to forswear his American citizenship and more doubtful if he could find a constituency desiring to take him up as a candidate, or if the party leaders would wish the acquisition of a politician of such a masterful nature.

A FEW WORDS IN CONFIDENCE.

King Palmetto Compound is a distinct product of the twentieth century conditions. It is not a secret or patent nostrum, on the contrary the formula is plainly printed on the wrapper. It is the result of the modern investigations into the cause and cure of all disorders of the stomach, liver and kidneys.

Science has demonstrated that 90 per cent. of the diseases to which the body is subject have their origin in the retaining of waste and poisonous matter in the system, and that if the bowels and kidneys are properly performing their respective functions all the other organs and the nerves will continue in a condition of abounding health. King Palmetto Compound is a kidney and liver tonic and blood purifier of wonderful virtue, and the diseases which arise from impure blood and sluggish liver and kidneys are quickly cured by its use, as cystitis, catarrh of the bladder, nervous prostration, general debility and rheumatism.

One dose a day. Pleasant and convenient to take. It contains no dangerous poisons and no narcotics, but just pure vegetable remedies of universally acknowledged efficacy.

Price $1 a bottle.

Give it a trial. Write for a free sample bottle to