The Conservative Path

Many years of experience convince us that conservative methods are best—not for us and best for our customers. Our policy is to conduct the business of the Corporation along the most conservative lines. In every transaction safety has been placed above every other consideration. This is purely an Investment Company, not a speculative institution.

INTEREST IS ALLOWED ON DEPOSITS AT 3½ PER CENT. PER ANNUM COMPOUNDED HALF YEARLY.

CANADA PERMANENT MORTGAGE CORPORATION,
Toronto-street, Toronto.

LOCAL STOCKS FIRMER WITH BETTER UNDERTONE

Twin City, N.S. Steel and Toronto Electric Higher—New York Issues Erratic.

World Office.
Monday Evening, Aug. 8.

The rally expected in local securities by traders made its appearance to-day and more activity, with a firmer tone, was evident in certain securities. The advances are mainly manipulative, but the argument is used that stocks are not selling in ratio with returns in other directions, and this for the time being appears to be credited. The earnings of Twin City for the last ten days of July showed an increase of over $10,000, and this was considered sufficient incentive to mark the price up over a point. The local bull pool in this issue so long dormant, is reported to have received new life and a further advance is talked of. Toronto Electric was another stock selected for improvement, and this was carried to 149 on a few sales. Accompanying this advance was a rumor that the quarterly dividend might (?) be increased to 2 per cent. The advance engineered in N. S. Steel was well maintained to-day, and the price brought close to the 60 mark. Sao Paulo and Toronto Rails in the fractions were quoted firmer, but the trading in these was small. The Mackay shares, with the preferred as the feature, had a quick advance during the day. Except for these specialties, the market was dull, but the feeling thruout was more buoyant and a broader market is still predicted.

* * *

Ennis & Stoppani, 21 Melinda-street, report the close at New York on: Northern Securities—Bid 160¾, asked 161¼. Mackay common—Bid 23, asked 24. Mackay pref.—Bid 68½, asked 69. Dominion Coal (Boston—Bid 46, asked 48. Dominion steel (Boston)—Bid 8¾, asked 8¾.

* * *

Herald says: Republic Steel has taken contracts of $2,000,000, involving $4 cut in steel billets.

* * *

Organized labor in Chicago has promised meat strikers moral and financial support.

* * *

Official report of Bessemer Association shows number of pig-iron furnaces in blast lowest in three years.

* * *

Forty-nine roads for June show average net increase of 1.71 per cent.

* * *

Thirty-one roads for fourth week of July show average gross decrease of 4.32 per cent.

* * *

No special demand for stocks in loan crowd.

* * *

Banks expect outward currency movement for crops to begin early in September.

* * *

Great Northern, Southern and Northern Pacific agents all report damage to wheat exaggerated.

* * *

H. B. Frothingham, the money broker, expects 1 per cent. call money market to continue until after election.

* * *

A new $20,000,000 coal combine, taking in 25 independent companies, is in process of formation.

* * *

American Smelting & Refining Company annual meeting of stockholders in Jersey City Sept. 14, at 11 a.m.

* * *

Brussels correspondent of London Telegraph reports that Russia has decided to raise a $75,000,000 international loan and establish income tax.

* * *

In banking circles it is reported that arrangements are being made to ship about $3,000,000 to Cuba at the end of the week.

* * *

Philadelphia.—Production of anthracite in July, 4,628,227 tons, against 5,377,495 in July, 1903; for seven months, 33,880,434 tons, against 37,202,447 same time in 1903.

* * *

Banks gained $474,000 from sub-treasury Saturday, making a gain of $976,000 by banks since Friday.

* * *

Sub-treasury is debtor at clearing house this morning for $400,363.—News.

There is probably a larger short interest in United States Steel preferred and Pennsylvania than in any other three stocks in the market. Practically all the short interest in the grangers is in Atchison and Union Pacific. It is doubtful whether 10,000 shares of St. Paul are being borrowed, all told.—New York News.

* * *

London.—Consols sold off on curb to 85⅛, a decline of 3-16 from the best price recorded in stock exchange on Mr. Balfour's announcement in house of commons that British Government would take firm position in matter of sinking of Knight Commander. Outside markets were generally easier on talk of selling out of an important private speculative account in South African mining stock.—Dow.

* * *

London, Aug. 8.—The board of trade returns for July show a decrease in imports of $23,483,500, principally in foodstuffs, $18,284,445, and wool, $3,345,265; and a decrease in exports of $5,460,000, mainly in iron, steel and manufactures thereof.

* * *

There are all sorts of bull tips on Sugar, and these are supported by an advance of five points in the selling price for refined, the stock having advanced nearly a point this morning, but reacted rather sharply. 135 is predicted for it on this move, but it will be well to take profits on any further advance from the present level. Sentiment is very bullish on Union Pacific and Southern Pacific, both of which are in a position to be advanced sharply. There has been some good buying of Amalgamated Copper, and the shorts in United States Steel preferred are rather nervous.—Town Topics.

* * *

New York.—Five per cent. notes of the Chicago Great Western Railroad have appeared in the market. The total issue is understood to be $2,500,000. The notes are being offered for sale by Chicago bankers at a price to net about 5 per cent. to the investor.

* * *

Joseph says: The securities of those roads that must be hugely benefited by the enormous cotton crop will go higher. Purchases may be made of Illinois Central, L. & N., S. R., Texas, St. Louis and Southwestern preferred. St. Paul will sell above 150 between this and dividend meeting this month. Crop news is favorable, especially on Atchison and Rock Island systems. Traders are disposed to sell Steel on all moderate rallies. People's Gas working higher. Buy Erie first preferred.

* * *

Head & Co. to R. R. Bongard: The market to-day has been very irregular, with alternate periods of strength and weakness. In the early dealings general advances were scored under the influence of the strong closing of Saturday, and the better feeling in London, as evidenced by the recovery in the price of consols. The improvement was mainly in the specialties, however, the general list retaining extremely quiet, altho improving fractionally in sympathy. Traders were active in hammering Union Pacific on the crop damage talk, but failed to make much headway in attracting liquidation to the stock. It was announced that because of the easier tone of the foreign exchange markets, the engagement of $2,500,000 gold, which was made last week, had been postponed. In the late dealings there were general recoveries from the low points, led by Southern Pacific, which was heavily traded in at an advance of 1 per cent. The closing was dull but firm.

Railway Earnings.

St. Louis & Southwestern for fiscal year, net increase, $295,476.

Wabash, for June, net increase, $425,138.

Illinois Southern, month of July, increase, $14,992.

Gross earnings of Soo for fourth week of July, increase, $22,284.

Twin City earnings for fourth week of July, increase, $10,487.

Lake Erie & Western, month of July, decrease, $62,661.

Texas Pacific, fourth week of July, decrease, $117.

C. & O., June, net increase, $87,226; year, increase, $535,436.

Toronto Railway earnings for week ending Aug. 6, $48,507.08; increase, $6894.02.

Cable advices from Sao Paulo give the estimated earnings for July as follows:

1905	$ 91,153	$34,230	$36,924
1903	100,587	23,643	66,944
1904	106,000	35,000	71,000
Increase, 1903	5,413	1,357	4,056

CITY OF WINDSOR
DEBENTURES AT RATES TO YIELD
4 10/4 %
ON THE INVESTMENT
NET DEBT ONLY 4% OF ASSESSED VALUATION
Write for Full Particulars
DOMINION SECURITIES CORPORATION LIMITED
26 KING ST. EAST TORONTO

Toronto Stocks.

	Aug. 5. Ask.	Bid.	Aug. 8. Ask.	Bid.
Montreal	...	...	...	...
Ontario	125½	...	125½	...
Toronto	226½	229	226	...
Merchants'	...	...	...	...
Commerce	152½	151¾	...	151¾
Imperial	...	...	223	219¾
Dominion	231	230½	...	231¼
Standard	...	235	...	235
Hamilton	208	...	208	206
Nova Scotia	270	...	270	...
Ottawa	...	...	...	...
Traders'	137	...	136	...
Royal	...	...	...	...
Brit. Am., ex-al.	98	...	98	...
West. As., ex-al.	98	...	103	...
Imperial Life	149	...	149	...
Union Life	...	...	...	...
National Trust	135	...	135	...
Tor. Gen. Trusts	...	...	...	24¾
Con. Gas	...	...	70	69½
Ont. & Qu'Appelle	100	...	100	99
C.N.W.L. pr.	90½	...	89½	...
do. com.	...	...	...	...
C. P. R.	125½	125¼	124¾	124¾
M.S.P. & S.S. pr.	128	124	128	126
do. com.	73	71½	73	71
Toronto Elec.	141	138	142	139¾
Can. Gen. Elec.	135	...	130	...
do. pref.	...	...	107	103
London Electric	...	...	...	...
Dominion Tel.	...	...	...	144¼
Bell Telephone	...	...	...	143½
Rich. & Ont.	63	61¼	...	61¾
Niagara Nav.	118	116	118	116
Northern Nav.	...	...	85	...
St. L. & C. Nav.	110	...	110	...
Toronto Ry.	101	100	103	100½
London St. Ry.	...	...	...	...
Twin City	95⅞	95½	96¾	96¼
Winnipeg St. Ry.	...	...	190	187
Sao Paulo Tram.	105	104¼	106	104¾
do. pref.	...	...	...	...
Trinidad	...	...	...	...
Toledo Ry.	...	...	...	...
Mackay com.	24¼	23½	25	24¼
do. pref.	67½	66¾	69⅞	69¼
Luxfer Prism pr.	...	...	...	...
Packers (A) pr.	...	...	...	...
do. (B) pr.	...	...	...	...
Dom. Steel com.	9	8½	9	8½
do. pref.	23	...	29¼	...
do. bonds	64	62	64	62
Dom. Coal com.	46	45	48	...
N. S. Steel com.	58¼	53	59½	59
do. bonds	107½	...	107½	...
Lake Sup. com.	...	...	...	...
Canada Salt	115	...	115	...
War Eagle	...	...	...	...
Republic	...	...	...	...
Payne Mining	...	...	...	...
Cariboo (McK.)	...	...	...	...
Virtue	...	...	...	...
North Star	...	...	...	...
Crow's Nest Coal	350	...	350	...
British Can.	...	...	...	...
Canada Landed	...	105	...	105
Canada Per.	120	119½	...	119
Canada S. & L.	...	118	...	118
Cent. Can. Loan	...	150	...	150
Dom. S. & I.	...	79	...	79
Hamilton Prov.	...	119	...	119
Huron & Erie	...	178	...	178
Imperial L. & I.	...	...	...	...
Landed B. & L.	...	110	...	110
London & Can.	95	92	95	92
Man'toba Loan	...	95	...	95
Toronto Mort.	...	90	...	92
Ontario L. & D.	...	121	...	121
London Loan	120	110	120	110
People's L. & D.	...	...	...	...
Real Estate	...	...	...	...
Toronto S. & L.	...	130	...	130

Morning sales: Dominion, 24 at 229¼; Ontario, 10 at 126; West Assur., 34, 75 at 98; Can. Gen. Electric, 10 pref. at 106; Toronto Electric Light, 50 at 38¼, 5 at 139, 25 at 139½, 25 at 140, 100 at 139½; Toronto Railway, 50 at 100¼; Twin City, 175 at 96¼, 75 at 96⅝, 25 at 96¾, 100 at 96¾, 50 at 97, 10, 50, 25 at 97¼, 100 at 97⅜, 25 at 97¼, 100 at 97; C.P.R., 25 at 125; Canada Per., 70 at 119¼; N. S. Steel, 25 at 59¼, 135 at 59, 25 at 59¼, 50 at 59½, 25 at 59¼, 25 at 59¼; Coal, 50 at 47, 5 at 46¾; Mackay common, 50 at 24, 25 at 24¼; Mackay pref., 100 at 67, 50 at 68¼; London & Canada, 50 at 92.

Afternoon sales: Commerce, 5 at 152, 4 at 152; C.P.R., 25 at 124¾; Toronto Electric Light, 25 at 139¾, 50 at 140; Gen. Electric pref., 3, 10 at 106; Mackay pref., 50, 50 at 69¼; Twin City, 25 at 97, 1 at 97½; Sao Paulo, 25 at 104¾, 50 at 105; Canada Permanent, 18 at 119¾.

On Wall Street.

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

The market confronted several rather depressing influences this morning, and yielded under pressure of realizing and other selling until the late afternoon. The offerings were led by Metropolitan and almost the entire list suffered some reaction from the highest, varying from ¾ to 2¼ on this stock. There were early reports of a cut in steel billets made in the form of a transaction involving the process of a change from pig to billets, which substantially reduced the cost of the latter. This caused some selling of preferred Steel and a severe tone to the market.

The excitement in wheat trading, attended by widespread reports of damage to spring wheat, furnished the cue by which other stocks were in some degree affected, the during the last hour supplies became limited, and greater resistance was offered to the retrograde movement.

Trading was somewhat in excess of recent volume, but concentrated in about the same degree. Two important crops were included in to-day's adverse reports. The spring wheat yield is said to be threatened to the extent of at least 15 per cent. by rust damage, and that cotton crop by an unusually heavy rainfall in the Mississippi Valley and over the eastern belt.

Circumstantial reports on wheat are not yet in evidence, and it is too soon to believe that a fatal injury has taken place, tho no doubt there will be some loss in yield from the highest early estimates. The cotton crop can easily spare a portion of its promise without involving a loss severe enough to reduce supplies below the world's requirements at a fair price.

Corn crop reports continue good. Late developments in the market again indicate the scarcity of stocks, whenever a moderate period of liquidation or selling takes place. The volume of trading has recently become much reduced, as compared with an earlier period of the recent advance, when trading in over 800,000 shares was recorded during several days' transactions, but now, as then, the offerings become lighter from day to day, and the absorption process seems to be going on as steadily at the present level as when stocks were $5 to $10 per share lower.

There seems to be no public in the market, and, indeed, there is no influence of a specially stimulating character on which to base activity, but the strength prevails just the same, and values obstinately resist declines, whether the result of attack or temporary causes for depression. This is how the market looks at this time, and there is nothing in the forecast to suggest a change.

Ennis & Stoppani wired to J. L. Mitchell, 21 Melinda-street:

Owing largely to a weakened technical position, the market was more than usually sensitive to strength in commodity markets, accompanied by the customary damage reports. Anyone who wishes to believe that the total wheat crop has been reduced by over 130,000,000 bushels since the last government report is at liberty to do so, but the facts will, we believe, prove far different. Such loss as has occurred and is to occur within the week or two pending completion of much of the wheat harvesting will afford a limited opportunity for the bear element, and we may expect similar reports concerning corn. It is believed in best quarters, however, that ultimate results will be very satisfactory for the five crops, furnishing a third of the total railroad tonnage of the country, while cotton is above all past records.

We have not seen evidences of much real long stock to-day, and purchases of many southern stocks have been for the long pull.

We look for a trading market, with stocks a good purchase on fair reactions.

Money Markets.

The Bank of England discount rate is 3 per cent. Money, 2¾ to 3 per cent. The rate of discount in the open market for short bills, 2⅞ to 3 per cent. Three months' bills, 2⅞ to 3 per cent. New York call money, highest 1 per cent., lowest 1 per cent.; last loan, 1 per cent.

Foreign Exchange.

Messrs. Glazebrook & Becher, exchange brokers, Traders' Bank Building (Tel. 1001), to-day report closing exchange rates as follows:

	Between Buyers	Banks sellers	Counter.
N.Y. Funds	1-16 dis	1-32 dis	1-8 to 1-4
Mem'l Funds	1-64 dis	par.	1-64 to 1-32
60 day's sight	9 3-32	9 3-16	9 7-16 to 9 9-16
Demand Sig.	9 3-4	9 23-32	10 to 10 1-8
Cable Trans.	9 7-8	9 29-32	10 1-8 to 10 1-4

—Rates in New York.—

	Posted.	Actual.
Sterling, demand	488½/488¾	to ...
Sterling, 60 days	486½/485¾	to 485⅝

Price of Silver.

Bar silver in London, 20 13-16d per oz.
Bar silver in New York, 58¼c per oz.
Mexican dollars, 45¾c.

Montreal Stocks.

Montreal, Aug. 8.—Closing quotations to-day:

	Ask.	Bid.
Toledo	22	19
C. P. R.	125	124¾
Montreal Railway	203½	203
Toronto Railway	101	100
Halifax Railway	93½	91
Detroit Railway	65	63½
Twin City	97½	97¼
Dominion Steel	8¾	8½
do., pref.	28	26½
Richelieu	62	61½
Montreal L., H. & P.	74	73½
Bell Telephone	147	144½
Dominion Coal	48	47½
Nova Scotia Steel	59¾	59
Bank of Toronto	...	...
Lochelaga	...	134
Commerce	...	...
Montreal Railway bonds	...	...
Dominion Steel bonds	64½	62½
Ontario Bank	...	...
Quebec Bank	...	...
Montreal Bank	246	...
N. W. Land pref.	...	...
M. S. M. pref.	...	...
do., common	...	...
Imperial Bank	...	...
Mackay common	...	24¾
do., pref.	70	69½
Union Bank	143	135
Merchants'	158	156

Morning sales: C. P. R., 100 at 125¼; Montreal Railway, 150 at 202, 25 at 202½, 25, 100 at 203; Toronto Railway, 6 at 100¼, 18, 37, 25 at 100⅞; Richelieu, 8 at 62; Steel, 100 at 8¾; Twin City, 25 at 97¼, 75 at 97, 50 at 96¾, 75 at 96¾, 150 at 97, 25 at 97¼; Mackay, 25 at 97⅜, 50 at 97, 25, 25 at 97¼; Mackay, 25 at 24; Bell Telephone, 5 at 145¼; Power, 25 at 74; N. S. Steel, 10 at 58¾, 100 at 58¾, 25 at 58¾, 75, 25 at 59¼, 25 at 59¼, 25 at 59¼; Mackay pref., 200 at 68¾; Montreal Cotton, 2 at 98; Commerce, 10 at 151¾.

Afternoon sales: C.P.R., 75 at 124¾; Mackay pref., 50 at 69¼; Montreal Railway, new, 8 at 198; Richelieu, 25, 25 at 61¾; Mackay, 25, 50 at 24¼, 25 at 24¼; N. S. Steel, 25 at 59½; Bell Telephone, 1 at 145, 5 at 145¼.

New York Stocks.

J. G. Beaty (Marshall, Spader & Co.), King Edward Hotel, reports the following fluctuations in New York stocks to-day:

	Open.	High.	Low.	Close.
B. & O.	85	85⅛	84½	85
Can. Sou.	...	...	...	...
C. C. C.	...	...	...	...
C. & A.	39½	40¼	39½	40½
C. G. W.	14½	14½	14	14
Duluth	...	...	...	...
do., pref.	...	...	...	...
Erie	25	25⅛	24⅞	25
do., 1st pref.	63¾	63¾	63¼	63¾
do., 2nd pref.	37½	37½	37¼	37½
Ill. Cent.	135	135	134½	134½
N. W.	178½	179	178¼	179
N. Y. C.	118¾	119¼	118½	118½
R. I.	23¾	23¾	23	23¼
do., pref.	65¾	65¾	65	65⅛
Atchison	78¼	78¾	77¾	77¾
do., pref.	96½	96½	96⅜	96⅜
C. P. R.	125¼	125¼	124½	124½
Col. Sou.	14	14	14	14
do., 2nd	...	...	...	...
Denver pref.	...	...	...	...
K. & T.	18¼	19	18¾	18¾
do., pref.	41¾	42¼	41¼	41½
L. & N.	117½	117¾	117	117½
Mex. Cent.	9¾	9⅞	9½	9½
Mex. Nat.	...	...	...	...
Mo. Pac.	93⅜	93⅜	92¾	93
San Francisco	...	...	...	...
do., 2nd	58	59	57¾	58½
S. S. Marie	71½	71½	71	71¼
do., pref.	127	...	...	...
St. Paul	148¼	148¾	147¼	147¾
Sou. Pac.	50¾	50¾	49¾	50¾
Sou. Ry.	25¾	25¾	25	25¾
do., pref.	90¾	90¾	90¾	90¾
S. L. S. W.	14½	14½	14¼	14½
do., pref.	36¾	36¾	35¾	36
U. P.	96¾	96¾	95¾	95⅞
do., pref.	...	...	...	...
Wabash	16¾	16¾	16¾	16¾
do., pref.	18¾	19	18¾	18¾
do., B bonds	50¼	50¼	50¼	50¼
Wis. Cent.	16¾	16¾	16¾	16¾
do., pref.	...	...	...	...
Tex. Pac.	27¾	27¾	27¾	27¾
C. & O.	34¾	34⅞	34	34
C. F. & I.	36	36	36	36
D. & H.	160	160	160	160
D. & L.	...	...	...	...
N. & W.	61¾	...	...	...
Hocking Valley	...	...	...	...
O. & W.	31⅛	31¼	30⅞	30⅞
Reading	52⅞	53⅛	52⅜	52½
do., 1st pref.	...	...	...	...
do., 2nd pref.	...	...	...	...
Penn. Cent.	118¾	119¼	118½	...
T. C. & I.	43¾	44	43	43¼
A. C. O.	...	...	...	...
Amal. Cop.	52⅛	52½	51⅝	51⅞
Anaconda	...	...	...	...
Sugar	132	132¾	132	132
B. R. T.	51¾	52⅝	51¼	51⅝
Car Foundry	18½	18¾	18½	18¾
Con. Gas	195¼	195¼	194½	194½
Gen. Elec.	162	163	162	163
Leather	...	...	...	...
do., pref.	...	...	...	...
Lead	21	...	21	...
Locomotive	20¾	20¾	20¾	20¾
Manhattan	150	150½	150	150½
Metropolitan	119	121⅛	118¾	120
Nor. American	88	88	88	88
Pacific Mail	...	...	...	...
Republic Steel	7¼	7¼	7⅛	7¼
People's Gas	101¼	101¼	100¾	101¼
Rubber	10¼	10¾	10¼	10¾
Sloss	27¼	27½	27¼	27¼
Smelters	57¾	57¾	57¼	57¼
U. S. Steel	12¼	12½	11¾	11¾
do., pref.	59⅛	59¼	58	58¼
Twin City	96	97¾	96	97¼
W. U.	89	89	89	89

Sales to noon, 167,300 shares; total sales, 347,100 shares.

London Stocks.

	Aug. 6. Last Quo.	Aug. 8. Last Quo.
Consols, money	87 15-16	88 5-16
Consols, account	88 1-16	88 7-16
Atchison	80⅛	80⅜
do., pref.	99	99
Anaconda	3¾	3¾
Chesapeake and Ohio	35⅛	35¼
Baltimore and Ohio	86¾	87⅛
Den. and Rio Grande	22⅝	22⅝
do., pref.	73½	73½
Chicago Gt. Western	14½	15
C. P. R.	128¼	128⅞
St. Paul	151½	151¾
Erie	25½	25⅝
do., 1st pref.	64⅝	65
do., 2nd pref.	38	38⅛
Louis. and Nash.	120	120½
Illinois Central	137½	137½
Kansas and Texas	19¾	19¼
Norfolk and Western	63⅛	63⅝
do., pref.	91	91
New York Central	121½	121½
Pennsylvania	61⅝	61⅝
Ontario and West'n	31⅞	32
Southern Pacific	51¾	51⅛
Southern Railway	28⅛	28⅛
do., pref.	93⅛	93⅛
United States Steel	12½	12¾
do., pref.	62⅝	62⅝
Union Pacific	98¼	99

Dominion Bank
TORONTO
Capital Paid Up - - $3,000,000
Reserve Fund and Undivided Profits - - $3,565,000
A general Banking Business transacted
Savings Bank Department in connection with all offices of the bank. 246
Deposits of $1 and upwards received.
HEAD OFFICE—COR. KING AND YONGE STS.

Wabash	17½	17½
do., pref.	37	37

Price of Oil.

Pittsburg, Aug. 8.—Oil closed at $1.50.

Cotton Markets.

The fluctuations in cotton futures on the New York Cotton Exchange, to-day (reported by Marshall, Spader & Co.), were as follows:

Cotton—	Open.	High.	Low.	Close.
Aug.	9.80	10.13	9.95	10.13
Sept.	9.85	9.99	9.84	9.96
Oct.	9.80	9.87	9.80	9.84
Dec.	9.69	9.80	9.67	9.77
Jan.	9.72	9.81	9.77	9.79

Cotton—Spot, quiet; 20 points advance; middling uplands, 10.65; do., gulf, 10.90; sales, 600 bales.

Cotton Gossip.

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

New York, Aug. 8.—The market developed strength this morning at the opening, as a result of too much rain east of the river and the valley and unsettled conditions elsewhere. Liverpool was lower and only recovered after our advance had gotten well under way, and the same class of crop reports had been cabled. The buying was principally by commission houses, with some local support, the covering of shorts was probably responsible for the early strength.

Little, there is no doubt of the fact that southern operators recently having other convictions ranged themselves on the long side of the market and consequent delay in the picking season and reduced yield. Receipts from the new crop will now become a factor worth consideration, and to-morrow's expectations for Houston of nearly 1000 bales of new cotton will probably be doubled in some day's receipts and by next week cotton will cease to be a novelty.

To-day's weather report and forecast were the main influences. With three inches of rain at Atlanta and about one-half of this fall in Central Alabama, clear skies are badly needed over the eastern belt, tho an area of low barometer seems moving up from the gulf, with the left resting in Florida and the right over Florida. A widespread rainstorm or period of very wet weather would be about the worst thing that could happen to the crop, and succeeded by a warm dry spell would cause great loss and deterioration. Cloudy weather will also increase the boll weevil activity. Cotton crop news to-day is about the worst we have had for two months.

Where a market is so completely dominated by the weather, no intelligent forecast can be made, as a change, either for the better or the worse, would quickly affect sentiment.

We are not inclined to believe in an advance in the option list beyond certain limits recently secured and not disposed to believe that a large or obstinate short interest exists. At the same time, buying orders from the localities where rains have been excessive or none prevail will find traders nervous and inclined to wait developments before extending their selling movement, and this may cause a more flexible position than we now expect.

OBITUARY.

Mrs. Jane Pinkney.

The death of Mrs. Jane Pinkney on Saturday removes the oldest native born resident of Toronto. She was a daughter of John Wilkinson, the first Methodist minister in Toronto, and the chapel then was at King and Jordan-streets, where the Bank of Commerce now is. Mrs. Pinkney was born in the little manse on Melinda-street, opposite, in 1832. She is survived by her husband, George Pinkney. Her funeral took place yesterday.

The Reopening of Shea's.

After being closed for two months, Shea's Theatre will be opened on Aug. 22 with a bill of vaudeville acts that will be new and expensive. It has been Mr. Shea's policy in the past to give Toronto the best the vaudeville stage affords, and this idea will be carefully adhered to during the coming season. Many of the leading lights of the dramatic stage have been induced to come into vaudeville this season, and, as a result, patrons of this popular style of amusement will profit thereby. In conjunction with his Buffalo and Cleveland theatres, Mr. Shea has secured all of these big features, and many European acts that have never before been seen in this country.

They Are All Delighted.

Parties who have returned from the World's Fair, St. Louis, have been more than satisfied with their trip, and would not have missed it for anything, and why should they, as it is the largest, most costly and complete exposition ever held? Every country of the world is interested. Reduced rates in effect permit stop-over at Chicago, Detroit and intermediate Canadian stations. The through Pullman service in effect via Grand Trunk has made the popular route to St. Louis, 8.00 a.m. and 4.40 p.m. are the hours to leave. For tickets, illustrated literature and full information, call at City Ticket Office, northwest corner King and Yonge-streets.

Fire Spreading.

Toulon, France, Aug. 8.—The fire which broke out at the arsenal here at midnight is still spreading, in spite of the desperate efforts of the firemen, troops and sailors, who are encouraged by the presence of generals, admirals and other high officers. Two ships, on one of which is a torpedo gunboat, are in flames, and are momentarily expected to collapse. Several soldiers have been injured, one of them fatally.

Held for the Grand Jury.

Rochester, N. Y., Aug. 8.—Dr. John E. Sutton of Albion has concluded his investigation into the death of Charles Lowe, whose body was found two weeks ago in Oak Orchard Creek, his hands bound with a twenty-foot rope. On the coroner's recommendation Wellington Delelys has been discharged from custody, while Swartz is held for the grand jury, which convenes Monday, Sept. 19.

Given a Dollar Each.

Timothy Brown of Eastern-avenue left an estate of $2143, but of this his daughters, Maggie Brown, Minnie Beatty and Kate Walsh, are bequeathed only $1 each. A son gets two houses, $50 goes for masses, and a fourth daughter, Ann Gill, receives the residue.

George Bater of Tedmorden left $8000 to his widow and three children.

Factories Not Wanted.

Residents on Wellington-avenue—"the finest thorofare in the city," as one puts it—are opposed to the erection of factories on the street. The Gale Manufacturing Company have secured property and intend to erect a big place, but residents are talking of protesting to council.

Over 50,000 on Strike.

New York, Aug. 8.—The general lockout against unions in the building trades, whose members have recently ordered strikes, went into effect to-day. The number of men affected by the lockout is variously estimated at from 50,000 to 100,000. The men to-day repudiated the general arbitration plan signed a year ago.

Best Service to Lindsay and Peterboro.

Have you tried the new Grand Trunk train (parlor car) leaving Toronto 7.20 p.m., arriving Lindsay 9.40, and Peterboro 10.25 p.m. Return train leaves Peterboro 7.20 a.m., Lindsay 8.05 a.m., arriving Toronto 10.10 a.m.

UNEXPECTED DECREASE IN THE VISIBLE SUPPLY

Causes Further Advances in Wheat Futures—Good and Poor Crop Reports for Day.

World Office.
Monday Evening, Aug. 8.

Liverpool wheat futures closed to-day unchanged from Saturday, and corn futures ¼d higher.

At Chicago September wheat closed 3⅝c higher than Saturday; Sept. corn 1⅝c higher, and Sept. oats ½c higher.

Carlots at Chicago to-day: Wheat 166 cars, contract 20, estimated 162; corn 255, 21, 200; oats 41, 185, 414.

Northwest receipts to-day 186 cars, week ago 180, year ago 173.

Primary receipts wheat 1,363,000 bushels, against 728,000 year ago; corn, 417,000, against 293,000. Shipments wheat 593,000, against 230,000; corn, 729,000, against 379,000. Export clearances wheat 141,000 bushels.

The Ohio State crop report shows 16 per cent. damage during the month.

Cahby & Co. to J. G. Beaty: The bad crop reports coming in from Soo line, North Dakota, cause strength in wheat market. Minneapolis, Sept., is up over 4 cents, selling at $1.02⅝.

Puts and calls, as reported by Ennis & Stoppani, 21 Melinda-street, Toronto: Milwaukee, new, Sept. wheat, puts 98⅜c, calls $1.04; New York Sept. wheat, puts $1.03, calls $1.08.

Prine says: "Corn crop has its best week over the end of July and has picked up wonderfully last 10 days. It is now well tasseled out and earing. In some instances beginning to fill out. It has all the moisture it wants for some time, in fact enough to mature it. All corn news now for August is dry hot weather.

Russia crop report St. Petersburg Gazette says: "Crop advices are generally quite favorable. Winter and summer wheat promises on average crop. Wheat promises well in greater part of Little Russia, Volga district, but unfavorable in southwestern parts of Russia. Oats quite satisfactory, excellent in Volga, Trans-Volga and Centre."

Chicago, Aug. 8.—Under the excited buying by frightened shorts wheat to-day bulged 5⅝c a bushel, following a net advance of 9 cents last week, due to crop damage reports. A fresh series of sensational crop damage despatches from the northwest put the pit wild and sent about everybody who was short to cover. The concerted demand led prospective sellers to hold their grain and for a time pandemonium reigned. The Northwest furnished the entire motive. All other influences were disregarded. September sold up to $1.01⅛, Dec. touched $1.00¼ and May $1.02.

Foreign Markets.

London, Aug. 8.—(Close).—Corn, spot quotations American mixed, 21s 6d. Flour, spot quotations Minneapolis patent, 29s 6d. Wheat and corn, on passage, quiet, but steady.

Mark Lane Miller Market—Wheat, foreign, quiet, but steady; English, firm, and rather dearer. Corn, American, nominally unchanged; Danubian, quiet, but steady. Flour, American, firm, with a fair business; English, firm, and rather dearer.

Paris—Close—Wheat quiet tone, Aug. 21f 85c; Nov. and Feb., 22f 70c. Flour, tone quiet, Aug. 29f 40c; Nov. and Feb., 29f 90c.

Wheat and Flour Afloat.

Total quantities of cereals afloat to-day, with comparative figures for a week ago:

	Aug. 8. '04.	Aug. 1. '04.
Wheat, bush	37,360,000	38,712,000
Corn, bush	15,680,000	16,844,000

Thus the wheat and flour on passage decreased 1,352,000 bushels during the past week, and corn decreased 1,164,000 bushels. The wheat on passage a year ago was 24,528,000 bushels.

Visible Supply.

As compared with a week ago, the visible supply of wheat in Canada and the United States has decreased 580,000 bushels; corn increased 126,000 bushels; oats decreased 372,000 bushels. The following is a comparative statement for the week ending to-day, the preceding week and the corresponding week last year:

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