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# WALL ST. STOCKS IRREGULAR

## Copper Declines and Weakens the Market, But Support is Rendered Later.

## LIQUIDATION IN GENERAL ELECTRIC

**Drops the Price to 144—Other Local Stocks Tame—Gossip and Quotations.**

World Office,
Wednesday Evening, Oct. 7.

The local market was very dull and very weak to-day in spots, Canadian General Electric being almost without support on liquidation of 40 shares. The stock sold to-day was said to have been forced on to the market by reason of exhausted margins, and the best bid offering for the first ten shares was 145; other sales followed at 144, 144¼ and 144⅝. Threatened liquidation of this character is an incubus on prices generally, and this afternoon the sentiment is anything but cheerful. The only issue that gave evidence of any firmness was C.P.R., but heavy trading swayed prices only fractionally even in this issue. Steel common sold lower at 10 and Coal weakened at the close. The present drop in Steel is again spoken of as a preliminary to a later upturn. This company's road will be completed, it is said, by the end of the present month, and the conversion of a plate mill into one to turn out steel rails is promised for completion within four months. The incoming demand for rails for contemplated railway construction is hoped to be at least partially filled from these works, and many are desirous of seeing this brought into effect. In the banks Dominion was the only one traded in, and the sale was made at a loss of a point from yesterday's quotation.

* * *

Trading at Montreal developed more activity to-day, but evidences of liquidation and lack of support were visible in several issues. Steel common was forced down a point to 9½, and Coal held lower. Toronto Railway and Twin City sold at fractionally easier prices.

* * *

At Boston to-day Dominion Coal closed bid 71, offered 72, and Dominion Steel bid 10.

* * *

Erie net earnings from all operations, increase $2,937,319.

* * *

Sixty-nine roads for August, average net increase, 11.82 per cent.

* * *

Erie earnings show 4 per cent. on both preferred stocks, and 4.51 per cent. on common.

* * *

Northern Securities decision hoped for early in February.

* * *

Since last Friday New York banks have gained from sub-treasury $1,380,000.

* * *

J. L. Campbell & Co.'s London cable to-day quoted Hudson Bay shares at £34¼ bid.

* * *

Forget's London cable to-day quotes Grand Trunk shares as follows: Firsts, 111¾; seconds, 100¼; thirds, 48¼.

* * *

Wisconsin Central's annual report shows an increase in net of 13.33 per cent. Large sum appropriated for improvement and new equipment.

* * *

U. S. preferred books close Oct. 20, common Dec. 9.

* * *

The selling of Amalgamated caused by cut in Steel dividend, and afraid they may pass the dividend next week.

* * *

We hear persistent bear points on Metropolitan Street and predictions that it will have a sharp break, but these are not supported by any facts, but simply by hint and inuendo of something unfavorable to come up.—Town Topics.

* * *

London was a considerable factor in trading, and foreign houses must have bought at least 25,000 shares. Principal purchases in United States Steel preferred.

* * *

There is probably good reason to think that both London market and this were manipulated and that foreign buying orders originated here.—Dow Jones.

* * *

The Western Union suit is a very important one. The W.U. authorities place it between two and five million dollars in their favor.

* * *

Atchison declared regular semi-annual dividend of 2 per cent. on common stock.

* * *

Car Foundry declared quarterly dividend of 1¾ per cent. on preferred and 1 per cent. on common, payable Nov. 2. Books close Oct. 10, reopen Nov. 2. Net earnings for quarter ended Aug. 31 were $2,078,000, against $2,323,000 in 1902 and $1,087,000 in 1901.

* * *

Town Topics: We get very bearish points on Copper, and predictions are made that this stock will sell below 30 within a comparatively short time, and Louisville and Nashville will break 90, while Pennsylvania is stated for a material decline. These three stocks are regarded as a good short sale at present level.

* * *

Olean, N.Y.: Wm. H. Dye, as surviving partner of Dye Bros., private bankers, of Allegheny, N.Y., assigned this morning. Deposits amounted to $220,000. Chase National Bank is local correspondent of the firm.

* * *

The announced suspension early this month of J. Degooyen, jr., of Amsterdam has been one of the causes of selling K. & S. preferred, and probably some other stocks. The amount of his liabilities is not known, but it is expected by well-informed foreign houses to be large. The relations of J. Degooyen with Kansas City, Southern, especially in its early stages, were very intimate. His father-in-law, C. W. Jansen, is one of the richest men in Holland, and is estimated at a figure conservatively stated to be £25,000,000 sterling. The London agents are Kuhn & Co.

* * *

It is said that Missouri Pacific coming to market is being taken by the old bull pool. Opinion is divided as to whether it is taken because pool feels obliged to protect the market for the sake of its own position on long side, or because of some anticipated upward move. There is at least reasonable certainty that important account has been liquidated, and stock acts better now that it is known to be out of the way. Selling in Tennessee Coal and Iron based upon reduced earnings shown by United States Steel.

* * *

A slight improvement is being shown in the investment demand for good bonds, but the public evinces no disposition to enter the stock market. No concern is being felt in regard to the monetary outlook as far as Wall street is concerned, chiefly owing to the low ebb of speculation and the fact that commission houses are practically bare of stocks. There is apparently nothing in sight to move the market out of its present dull rut, and we look for a continuance of a traders' market until there is a fresh outpourst of liquidation which seems to us must come ultimately.—Charles Head & Co.

### Railway Earnings.

Earnings Texas Pacific, fourth week of September, net decrease $31,089.

L. & N., for year ended June 30, gross $35,449,378, against $30,712,257; net $11,478,536, against $9,869,810.

The annual report of L. & N. shows that the earnings in excess of charges were equal to 10.35 per cent. on the stock, against 7.8 per cent. in the previous year.

### The Outlook.

Furnished by J. L. Mitchell & Co., 75 Yonge-street. Telephone Main 458-4026. Stock market will probably advance a few points, with Atchison, Rock Island and Southern Pacific leading. We think cotton and corn should be sold short on any advance from present prices. Orders for stocks, grain and cotton executed in a legitimate commission house; one-eighth brokerage on stocks.

### C.P.R. Annual Meeting.

Montreal, Oct. 7.—The annual meeting of the shareholders of the Canadian Pacific Railway Company passed off to-day without special incident, all the preparations for the improvement of the property, as defined in the annual report of the directors, being approved by the shareholders. Sir William Van Horne, chairman of the Board of Directors, occupied the chair, there being a fair attendance of shareholders. The old board of directors was unanimously reelected. It was explained that of the $9,500,000 to be expended during the year $4,000,000 will go for rolling stock and the balance, $5,500,000, for improvements and additions to terminals. Sir Taomas Shaughnessy, the president, in moving the adoption of the report of the directors, referred to the increased cost of operating, notwithstanding which the company, by the large increase in its receipts, was able to show considerable gain in the net earnings. Since the report of the directors had been published the company had been able to pay $1,500,000 to the Dominion government on account of the redemption of the $15,000,000 of 3½ per cent. land grant bonds, reducing the amount so far to $13,500,000. The Minneapolis, St. Paul and Sault Ste. Marie Company has been able to declare a dividend at the rate of 7 per cent. on the preferred and 2 per cent. per annum on the common stock, the C.P.R. portion of which amounted to $388,670. Referring to the recent additions to the company's steamships on the Atlantic, Sir Thomas stated they had so far done very well. He explained that the earnings are not included in the ordinary monthly returns being kept separate, the receipts being more than sufficient to meet the interest charges. Was asked that location of remaining lands of the company had been satisfactorily settled with the Dominion government. He closed by making a reference to the backwardness of the grain crop in the Northwest as explaining the slowness of the movement of the crop.

### On Wall-Street.

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

There was something of a contest between the bull and the bear factions for the control of the immediate future course of prices on to-day's market, and this was the cause of the erratic fluctuations, as trading was very much mixed from the start, and quite difficult to follow.

There was a feeling of relief manifested quite generally over the action taken by the U. S. Steel directors on the dividend question yesterday on the common stock.

It was regarded as in the nature of a compromise, and about the wisest policy that could have been pursued.

There was considerable selling of other steel stocks on this, especially T.C.I., Pressed Steel Car and Republic Iron and Steel and also American Car and Foundry, despite the declaration of the regular quarterly dividends on the common and preferred stock of the latter company.

Professional Wallstreet regarded the action of the directors of Steel common stock dividend as having been discounted, and started in to cover shorts, but there was heavier selling from outsiders of both the common and preferred stock, and it required further funds to support prices thereon.

The whole list declined fractionally during the forenoon under this scattered selling, and the break of 3 points on Amalgamated Copper, which carried that stock down to 37¾.

As weakness was regarded as significant of the position of the Standard Oil people, the reports which were circulated that the directors will meet in a few days and pass the dividend on the stock, was said to be unfounded by officials of the company.

To say the least, they are premature, because the directors are not scheduled to meet for a fortnight.

Covering of shorts caused the rally in the general list at the closing hour.

There were no important developments in the general situation or conditions immediately surrounding the market.

Most of the trading continues of a professional character.

We do not look for anything better than a traders' market for some time to come, and think more money can be made by maintaining a scalper's position on the market, rather than operating with any idea that active bull speculation is likely to develop or that we shall see any extended rise.

On any advance of, say 2 or 3 points, there would undoubtedly be plenty of stocks for sale, so that on any pronounced bulges from the present level it might be well to anticipate such a movement and rebuy only on reactions.

### Price of Silver.

Bar silver in London, 27 9-16d per ounce. Bar silver in New York, 59⅝c per ounce. Mexican dollars, 45½c.

### Money Market.

The Bank of England discount rate is 4 per cent. Money, 1½ to 2 per cent. The rate of discount in the open market for short bills, 3⅝ to 3¾ per cent.; three months' bills, 3 to 3⅛ per cent. New York call money, 2 to 2½ per cent.; last loan, 2¼ per cent. Call money in Toronto, 5 to 6 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 | Sellers | Counter |
|---|---|---|---|
| N.Y. Funds | par | par | 1-8 to 1-4 |
| Montreal Funds | 10c dis | par | 1-8 to 1-4 |
| 60 days sight | 8 15-32 | 8 17-32 | 8 13-16 to 8 15-16 |
| Demand sight | 9 3-4 | 9 5-8 | 9 9-16 to 9 11-16 |
| Cable Trans. | 9 3-8 | 9 7-16 | 9 11-16 to 9 13-16 |

—Rates in New York—

| | Posted | Actual. |
|---|---|---|
| Sterling, 60 days | 4 83 | 4.82¼ to 4.82⅜ |
| Sterling, demand | 4.86½ | 4.85⅝ to 4.85¾ |

### Toronto Stocks.

| | Oct. 6. Ask. | Oct. 6. Bid. | Oct. 7. Ask. | Oct. 7. Last Quo. |
|---|---|---|---|---|
| Montreal | ... | 250 | ... | 250 |
| Ontario | ... | 128 | ... | 128 |
| Toronto | 228 | ... | 229 | ... |
| Merchants' | ... | ... | ... | ... |
| Commerce | ... | 154½ | ... | 154 |
| Imperial | ... | 222½ | 228 | 222 |
| Dominion | ... | 226 | 228 | ... |
| Standard | ... | 240 | ... | ... |
| Hamilton | ... | 216 | ... | 210 |
| Nova Scotia | ... | ... | ... | ... |
| Ottawa | ... | 226 | ... | 220 |
| Traders' | 135 | 132 | 135 | 132 |
| Royal | ... | ... | ... | ... |
| M. S. M., com | ... | ... | ... | ... |
| Molsons | ... | ... | ... | ... |
| Soo, pref., xd. | 120 | 118 | ... | 117½ |
| do., com., xd. | 55⅝ | 54¾ | 54⅝ | 54 |
| Union Gas | ... | 150 | ... | 150 |
| do., pref | ... | ... | ... | ... |
| Brit. America | 95 | ... | 95 | ... |
| West. Assurance | 90 | ... | 90 | ... |
| Imperial Bank | ... | 149 | ... | 149 |
| National Trust | ... | ... | 140 | ... |
| Tor. Gen. Trusts | ... | 100 | ... | 100 |
| Consumers' Gas, xd. | 209 | ... | 209 | ... |
| Can. & Qu'Appelle | ... | 94 | ... | 94 |
| Canada Life | ... | ... | ... | ... |
| Can. N.W.L., pf | ... | 98 | ... | 98 |
| do., new | ... | ... | ... | ... |
| do., com | ... | ... | ... | ... |
| C. P. R. | 120⅝ | 120 | 120½ | 120¼ |
| Tor. Elec. Light | 133 | 127 | 133 | 127 |
| do., pref | ... | ... | ... | ... |
| Can. Gen. Elec. | 150 | ... | ... | 144½ |
| do., pref. | ... | ... | ... | ... |
| London Electric | 106 | ... | 105 | ... |
| Com. Cable | ... | 150 | ... | 150 |
| Dom. Tel., xd. | ... | 110 | ... | 110 |
| Bell Tel., xd. | ... | 150 | ... | 150 |
| Richelieu | ... | ... | ... | 72¼ |
| Niagara Nav. | 120 | ... | 120 | ... |
| Northern Nav. | 118 | 115 | 120 | 115½ |
| St. Law. Nav. | 120 | ... | 120 | ... |
| Toronto Ry. | 95 | 94 | 95 | 94 |
| Twin City Ry. | 86¾ | 86 | 86⅝ | 86 |
| Winnipeg St. Ry | ... | 195 | ... | 195 |
| Sao Paulo Tram. | 84 | 81½ | 81 | 80 |
| London St. Ry | ... | ... | ... | ... |
| Toledo Railway | ... | ... | ... | ... |
| Luxfer Prism, pf. | ... | ... | ... | ... |
| Carter Crume, pf. | ... | ... | ... | ... |
| Dunlop Tire, pref. | ... | ... | ... | ... |
| W. A. Rogers, pf | ... | ... | ... | ... |
| Packers (A), pf | ... | ... | ... | ... |
| do. (B), pf | ... | ... | ... | ... |
| Dom. Steel, com. | 10½ | 10 | 10¼ | 9¾ |
| Dom. Coal, com. | 71½ | 70¼ | 72 | 70½ |
| N. S. Steel, com. | 76 | 74 | 76 | 73½ |
| do., bonds | 110 | 105 | 110 | 108 |
| Canadian Salt | ... | 117 | ... | 117 |
| Lake Superior, com | ... | ... | ... | ... |
| War Eagle | ... | ... | ... | ... |
| Republic | ... | ... | ... | ... |
| Payne | ... | ... | ... | ... |
| Cariboo (McK.) | ... | ... | ... | ... |
| Virtue | ... | ... | ... | ... |
| North Star | ... | ... | ... | ... |
| Crow's Nest Coal | 350 | ... | 350 | ... |
| British Canadian | ... | 65 | ... | 65 |
| Canada Landed | 105 | 100 | 105 | 101 |
| Canada Perm. | 120 | 119 | ... | 119 |
| Can. S. & L. | ... | 119 | ... | 119 |
| Cent. Can. Loan | ... | 150 | ... | 150 |
| Dom. B. & I | ... | 70 | ... | 70 |
| Hamilton Prov | ... | 119 | ... | 119 |
| Huron & Erie | ... | 178 | ... | 178 |
| Imperial L. & I | ... | ... | ... | ... |
| Landed B. & L. | ... | 119 | ... | 119 |
| London & Canada | ... | ... | ... | ... |
| Manitoba Loan | ... | 80 | ... | 80 |
| Toronto Mort | ... | 85 | ... | 85 |
| London Loan | 120 | ... | 120 | ... |
| Ontario L. & D. | ... | 121 | ... | 121 |
| Real Estate | ... | ... | ... | ... |
| Toronto S. & L. | ... | 128 | ... | 128 |
| Cable, coup. bonds | ... | ... | ... | ... |
| Cable, reg. bonds | ... | ... | ... | ... |

Morning sales: Toronto Railway, 25 at 94½; R. & O. Nav., 50 at 72¾; Dominion, 20 at 223; C.P.R., 100, 400, 100, 100 at 120¾, 500 at 120½, 1 at 120, 50, 50, 25 at 120¼; N. S. Steel, 5 at 75; London and Canadian, 2 at 91½.

Afternoon sales: Richelieu, 15 at 73½; General Electric, 10 at 145, 10 at 144, 10 at 144¼, 10 at 144⅞; Northern Navigation, 5 at 115; C.P.R., 100 at 120¼, 5 at 121, 200 at 120⅞, 100 at 120⅝; Twin City, 25, at 86¾; Sao Paulo, 50, 29 at 80½, 2 at 81; N. S. Steel, 25 at 75; Steel, 100 at 10; Coal, 25 at 70½, 25 at 70⅝.

### Montreal Stocks.

Montreal, Oct. 7.—Closing quotations to-day:

| | Ask. | Bid. |
|---|---|---|
| C. P. R. | 121½ | 120⅝ |
| Toledo | 19 | 17¾ |
| Toronto Railway | 94½ | 94⅛ |
| Montreal Railway | 225 | ... |
| Detroit Railway | 62¾ | 62¼ |
| Halifax Railway | 95 | ... |
| Twin City | 86½ | 86 |
| Dominion Steel | 10 | 9½ |
| do., pref | ... | 28 |
| Richelieu | 73 | 72¾ |
| Bell Telephone | ... | ... |
| Cable | ... | 140 |
| Nova Scotia | 75½ | 74½ |
| Ogilvie, pref | 124 | ... |
| Montreal Telegraph | ... | 156 |
| Montreal L. H. & P. | 76 | 75 |
| Dominion Coal | 72 | 70½ |
| B. C. Packers (A.) | ... | ... |
| Montreal Cotton | 120 | ... |
| Colored Cotton | ... | 42½ |
| Dominion Cotton | ... | ... |
| Merchants' Cotton | ... | 74 |
| Bank of Toronto | ... | ... |
| Commerce | ... | ... |
| Hochelaga | ... | 131 |
| Merchants' Bank | 156 | ... |
| Dominion Steel bonds | ... | ... |
| Montreal Railway bonds | 105½ | 103 |
| Montreal Bank | ... | ... |
| Northwest Land | ... | ... |
| Mossons Bank | ... | ... |
| Ontario Bank | ... | ... |
| Royal Bank | ... | ... |
| Lake Superior | ... | ... |
| Lake of the Woods | ... | ... |
| Quebec | ... | ... |
| War Eagle | ... | ... |
| Imperial | ... | ... |
| Nova Scotia | ... | ... |
| Laurentide Pulp | ... | ... |
| Union | 142 | 131 |
| M. S. M. | ... | 53½ |
| do., pref | ... | ... |

Morning sales: Canadian Pacific, 125 at 120½, 50 at 120⅝, 25 at 120¼; Twin City, 50 at 89¼, 75 at 89⅝, 150 at 86¼; Montreal Railway, 11 at 220; Dominion Steel, pref., 30 at 29; Dominion Coal, 50 at 71; Detroit Railway, 25 at 63¾, 5 at 64, 50 at 63½, 50 at 63; Toronto Railway, 175 at 94½, 100 at 94¾; Dominion Steel, 25 at 10¼, 50 at 10¼; Nova Scotia Steel, 50 at 75; Montreal Power, 25 at 75¾; Richelieu & Ontario, 25 at 73, 25 at 73¼, 30 at 73; Montreal Bank, new, 35 at 195; Montreal Cotton, 5 at 152½; Dominion Coal, pref., 5 at 108; Molsons Bank 45 at 195; Merchants' Bank, 1 at 154¾; Montreal Bank, 8 at 250; Dominion Coal bonds, $5000 at 100¼.

Afternoon sales: Twin City, 25 at 86¾, 75 at 86, 2 at 87½, 10 at 89¾; Detroit Railway, 10 at 62, 25 at 62¾, 100 at 62½; Montreal Power, 50 at 75¾; West India Railway, 30 at 44; Dominion Steel, 5 at 10½, 50 at 10, 25 at 9¾, 25 at 9½, 25 at 9¾; Richelieu, 40 at 73, 25 at 72¾; Toledo, 25 at 18½; Montreal Railway, 2 at 225; Toronto Railway, 50 at 94¼; Hochelaga, 20 at 131.

### New York Stocks.

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

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| B. & O. | 74⅝ | 74¾ | 73⅞ | 74⅝ |
| Can. Sou | ... | ... | ... | ... |
| C. C. C. | ... | ... | ... | ... |
| C. & A. | 22 | 22¼ | 21½ | 21⅞ |
| C. G. W. | 15⅝ | ... | 15 | 15½ |
| Duluth | ... | ... | ... | ... |
| do., pref | ... | ... | ... | ... |
| Erie | 27⅞ | 28¼ | 27½ | 28 |
| do., 1st pref | 67 | ... | 66½ | 66⅝ |
| do., 2nd pref | 48 | 48⅝ | 47¾ | 48⅝ |
| Ill. Central | 126¾ | ... | 126¾ | ... |
| N. W. | 151¼ | ... | ... | ... |
| N. Y. C. | 117⅝ | 117⅝ | 115⅞ | 116¼ |
| K. I. | 25 | 25⅛ | 24½ | 25 |
| do., pref | 58¾ | ... | ... | ... |
| Atchison | 63⅛ | 64½ | 63¼ | 64¼ |
| do., pref | 88⅝ | 88½ | 88 | ... |
| C. P. R. | 120½ | ... | 120¼ | ... |
| Coal. Sou | ... | ... | ... | ... |
| do., 2nds | 20½ | ... | 20⅛ | ... |
| Denver, pref | ... | ... | ... | ... |
| K. & T. | 17⅝ | ... | 17¼ | ... |
| do., pref | 36 | ... | 35 | 35¼ |
| L. & N. | 98⅝ | 98⅞ | 97½ | 98⅝ |
| Mexican Cen | 11 | ... | ... | ... |
| Mexican National | ... | ... | ... | ... |
| Mo. Pacific | 89⅝ | ... | 88⅝ | 89¼ |
| San Fran. | ... | ... | ... | ... |
| do., 2nds | 46¼ | ... | ... | ... |
| S. S. Marie | 55¼ | ... | 54½ | ... |
| do., pref | ... | ... | ... | ... |
| St. Paul | 137¼ | 137⅝ | 135¾ | 137 |
| Sou. Pacific | 42 | 42¼ | 40¾ | 41⅝ |
| Southern Ry | 18⅝ | ... | 18¼ | 18⅝ |
| do., pref | 76⅝ | ... | 76½ | ... |
| S. L. S. W. | 14 | ... | 13⅝ | ... |
| do., pref | 31 | ... | ... | ... |
| U. P. | 71⅛ | 71¼ | 70¼ | 71⅛ |
| do., pref | ... | ... | ... | ... |
| Wabash | 19⅝ | ... | ... | ... |
| do., pref | 31½ | ... | 30¾ | 31⅛ |
| do., B bonds | 54⅛ | 54½ | 54 | ... |
| Wis. Central | 16¼ | ... | 16⅛ | ... |
| do., pref | ... | ... | ... | ... |
| Texas Pacific | 23½ | ... | 23¼ | 23⅜ |
| C. & O. | 29⅞ | 30 | 29⅞ | 30 |
| C. F. & I | 41 | ... | ... | ... |
| D. & H. | 153¼ | ... | 153 | ... |
| D. & L. | ... | ... | ... | ... |
| N. & W. | 36½ | ... | 36⅛ | 37 |
| Hocking Valley | ... | ... | ... | ... |
| O. & W. | 20¾ | 21⅛ | 20¾ | ... |
| Reading | 47⅝ | 47½ | 46¼ | 46⅞ |
| do., 1st pref | ... | ... | ... | ... |
| do., 2nd pref | ... | ... | ... | ... |
| Penn. Central | 118¾ | 118¼ | 117¾ | 118¼ |
| T. C. & I | 33⅛ | 33¾ | 31⅝ | 32 |
| A. C. O. | ... | ... | ... | ... |
| Amal. Cop | 41⅛ | ... | 37⅛ | 38 |
| Anaconda | ... | ... | ... | ... |
| Sugar | 111¼ | ... | 110 | 111¼ |
| B. R. T. | 33½ | 33⅝ | 32¾ | 33⅜ |
| Car Foundry | 26¼ | ... | 25¼ | 25½ |
| Consumers' Gas | ... | ... | ... | ... |
| Gen. Electric | 147 | ... | 144 | ... |
| Leather | 7 | ... | 6⅞ | 7 |
| do., pref | ... | ... | ... | ... |
| Lead | ... | ... | ... | ... |
| Locomotive | 15¼ | ... | 15 | ... |
| Manhattan | 131 | ... | 130½ | 131 |
| Metropolitan | 105⅛ | 105¾ | 104½ | 105⅝ |
| Nev. American | ... | ... | ... | ... |
| Pacific Mail | ... | ... | ... | ... |
| People's Gas | 92¼ | ... | 91⅝ | ... |
| Republic Steel | 9 | ... | ... | ... |
| Rubber | ... | ... | ... | ... |
| Siess | 27 | ... | ... | ... |
| Smelters | 42 | 42⅝ | 41½ | 42⅝ |
| U. S. Steel | 17½ | ... | 16⅛ | 16¾ |
| do., pref | 65⅞ | 65¾ | 64⅞ | 65⅛ |
| Twin City | ... | ... | ... | ... |
| W. U. | 82 | 83¼ | 82 | 83⅛ |
| Nor. Securities | ... | ... | ... | ... |
| Money | 2½ | ... | 2 | 2½ |

Sales to noon, 294,200; total sales, 516,200.

### London Stocks.

| | Oct. 6. Last Quo. | Oct. 7. Last Quo. |
|---|---|---|
| Consols, money | 88 7-16 | 88⅛ |
| Consols, account | 88 9-16 | 89 |
| Atchison | 65 | 65¼ |
| do., pref | 91 | 91½ |
| Anaconda | 3⅞ | 3⅝ |
| Chesapeake and Ohio | 30½ | 31¼ |
| Baltimore and Ohio | 76⅝ | 76½ |
| St. Paul | 143 | 141 |
| D. R. G. | 21½ | 21½ |
| do., pref | 72 | 72 |
| Chicago Great West | 16 | 16 |
| C. P. R. | 123⅞ | 124 |
| Erie | 27⅞ | 28⅜ |
| do., 1st pref | 67½ | 68¼ |
| do., 2nd pref | 48½ | 49 |
| Illinois Central | 133 | 135⅝ |
| Louisville and Nashville | 100¼ | 101½ |
| Kansas and Texas | 18 | 18¾ |
| New York Central | 121 | 121½ |
| Norfolk and Western | 59 | 59¾ |
| do., pref | 90½ | 90 |
| Ontario and Western | 21¼ | 21½ |
| Pennsylvania | 61 | 61 |
| Southern Pacific | 42⅝ | 42⅝ |
| Southern Railway | 19¼ | 19⅝ |
| do., pref | 89 | 89 |
| United States Steel | 17⅝ | 16⅝ |
| do., pref | 66 | 66⅝ |
| Union Pacific | 72¼ | 73 |
| do., pref | 88 | 88 |
| Wabash | 20½ | 20 |
| do., pref | 30¼ | 32½ |
| Reading | 24¼ | 24¼ |
| do., 1st pref | 38 | 38 |
| do., 2nd pref | 31 | 32 |

### Standard Stock & Mining Exchange.

| | Oct. 6. Ask. | Oct. 6. Last Quo. | Oct. 7. Ask. | Oct. 7. Last Quo. |
|---|---|---|---|---|
| Black Tail | 4 | 2 | ... | 2 |
| Brandon & G. C. | ... | ... | ... | ... |
| Can. G. F. S. | 5 | 3 | 5 | 3 |
| Cariboo (McK.) | 12 | ... | 12 | ... |
| Cariboo Hyd | 75 | ... | 75 | ... |
| Centre Star | 28 | 20 | 23 | 20 |
| California | ... | ... | ... | ... |
| Deer Trail Con | 2½ | ... | 2½ | ... |
| Dom. Con | 2 | ... | 2 | ... |
| Fairview Corp | 5 | 3 | 5 | 3 |
| Giant | 3 | 2 | 3 | 2 |
| Golden Star | ... | ... | ... | ... |
| Granby Smelter | 450 | 390 | 450 | 390 |
| Iron Mask | 3 | ... | 6 | ... |
| Lone Pine | 2 | ... | 2 | ... |
| Morning Glory | 3 | ... | 3 | ... |
| Morrison (as.) | 4 | 2 | 4 | 2 |
| Mountain Lion | 28 | 20 | 28 | 20 |
| North Star | 13 | 9 | 12 | 9 |
| Olive | ... | ... | ... | ... |
| Payne | 17 | 14 | 15 | 13 |
| Rambler Cariboo | 40 | 30 | 40 | 30 |
| Republic | 3 | ... | 3 | ... |
| Sullivan | 6 | 4 | 6 | ... |
| St. Eugene | 48 | 40 | 48 | 40 |
| Virtue | 7 | 5 | 7 | 5 |
| War Eagle | 13 | 9½ | 12 | 10 |
| White Bear | 4 | ... | 4½ | 3 |
| Winnipeg (as.) | 3½ | ... | 3½ | ... |
| Wonderful | 3½ | ... | 3½ | ... |
| C. P. R. | 120½ | 120 | 120⅞ | 120 |
| Duluth, com | ... | ... | ... | ... |
| do., pref | ... | ... | ... | ... |
| Soo Ry., com | 55¾ | 54¾ | 55 | 54 |
| do., pref | 120 | 118 | 118 | 117½ |
| Lake Sup., com | ... | ... | ... | ... |
| Toronto Railway | 95 | 94 | 95 | 94 |
| Twin City | 87 | 85 | 87 | 86 |
| Crow's Nest (Coal) | 350 | 260 | ... | ... |
| Dom. Coal, com | 71½ | 70¼ | 72 | 70 |
| Dom. I. & S., com | 10½ | 10 | 10½ | 9½ |
| do., pref | ... | ... | ... | ... |
| N. S. Steel, com | 76 | 74 | 75½ | 74½ |
| do., pref | ... | ... | ... | ... |
| Richelieu | ... | ... | 74 | 73 |
| Tor. Elec. Light | 133 | 127 | 133 | 127 |
| Can. Gen. Elec | 150 | ... | 152 | 145 |

Sales: United States Steel, pref., 10 at 64¾, 10 at 65¾; Wabash, pref., 10 at 31; St. Paul, 40 at 137¼, 50 at 137; Canadian Pacific, 50 at 120½; Pennsylvania, 20, 20 at 117½.

### Price of Oil.

Pittsburg, Oct. 7.—Oil closed at $1.62.

### Cotton Markets.

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

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| Oct. | 9.05 | 9.23 | 9.05 | 9.17 |
| Dec. | 9.16 | 9.30 | 9.16 | 9.27 |
| Jan. | 9.21 | 9.33 | 9.16 | 9.27 |
| March | 9.24 | 9.34 | 9.22 | 9.31 |
| May | 9.22 | 9.37 | 9.22 | 9.35 |

Cotton—Spot closed quiet, ten points higher. Middling uplands, 9.60; do., gulf, 9.85. Sales, 412 bales.

Cotton—Liverpool closed 1 to 2 net decline from yesterday's close.

### Cotton Gossip.

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

General sentiment experienced a decided change on the market for the better to-day, and there was almost a complete reversal in attitude of majority of professional traders in cotton.

This was due to the efforts on the part of shorts to cover on cold and wet weather developing in the cotton belt, and predictions of still colder weather to-night.

This covering movement revealed the sold-out and over-sold condition of the market, and this alone caused many traders to change to the bull side.

Before this covering subsided prices were carried up nearly 20 points thruout the option list on a heavy volume of business.

There was a subsequent reaction of about 10 points on profit taking, but offerings well well up to the prices taken, and the market showed greater resistance than for the past week to attempts at bear raiding.

It is probable that the possibilities of frost developing from the present cold wave have been exaggerated, and the present cooler conditions may soon pass off, nevertheless it is well to remember we are now approaching the time when frost occurs and with the crop still 2 to 3 weeks late this situation will bear close watching.

There is a great deal of difference between selling cotton options short so heavily on the basis of 9c per pound now and a month ago, especially as the crop situation and outlook is decidedly less promising than it was then and the market shows a very firm undertone.

It might be well to take profits on all bulges, but we think the long side the safest to follow for the present.

### Chicago Capitalist's Sudden Death.

Chicago, Oct. 7.—William T. Baker, ex-president and for many years a prominent member of the Board of Trade, and one of the leading capitalists of this city, died suddenly early today. Mr. Baker was well known in the grain trade thruout the West.

### Woman 106 Years of Age Assaulted.

Toledo, O., Oct. 7.—Mrs. John Curry, 106 years old, has laid a complaint for assault and battery against her grandson, Dennis Honan, aged 25, who came home drunk, threw her into a chair and jabbed her in the face and hands several times with a table fork.

### Take 8.35 a.m. Train for Muskoka

Grand Trunk passengers for Muskoka will require to take 8.35 a.m. train, account Muskoka Express being withdrawn. Parlor car to Muskoka Wharf daily, except Sunday. ed

### British Cattle Market.

London, Oct. 7.—Live cattle slow at 10c to 11½c per lb. for American steers, dressed weight; Canadian steers, 9½c to 10½c per lb.; refrigerator beef, 9c per lb. Sheep steady, 10½c to 11½c.

### Steamer is Ashore.

New York, Oct. 7.—A despatch from the Highlands says the Lamport and Holt steamer Terence, coffee laden, from Brazilian ports, is ashore at that point.

Piles To prove to you that Dr. Chase's Ointment is a certain and absolute cure for each and every form of itching, bleeding and protruding piles, the manufacturers have guaranteed it. See testimonials in the daily press and ask your neighbors what they think of it. You can use it and get your money back if not cured. 60c a box, at all dealers or EDMANSON, BATES & CO., Toronto.
Dr. Chase's Ointment

3½% PAID ON SAVINGS ACCOUNTS. INTEREST CALCULATED ON DAILY BALANCE. WRITE FOR BOOKLET.
CENTRAL CANADA LOAN & SAVINGS CO'Y.
26 KING ST. E., TORONTO.

# THE DOMINION BANK

Notice is hereby given that a dividend of 2½ per cent. upon the Capital Stock of this institution has been declared for the current quarter, being at the rate of 10 per cent. per annum, and that the same will be payable at the banking house in this city on and after Monday, the second day of November next.

The transfer books will be closed from the 21st to the 31st October next, both days inclusive.

By order of the board,

T. G. BROUGH,
General Manager.

Toronto, September 26, 1903. 246

# GRAIN MARKETS ARE STEADY

## Demand for Decemb.r Optiors at Chicago Caused by Short Covering.

## LIVERPOOL AND PARIS STEADY.

**British Cattle Markets Slow and Weak—Market Notes and Quotations.**

World Office,
Wednesday Evening, Oct. 7.

Liverpool wheat futures closed unchanged to-day from yesterday, and corn futures ¼d lower.

At Paris, wheat futures closed 10 to 15 centimes lower and flour futures 15 centimes lower.

At Chicago, Dec. wheat advanced ½c from yesterday, Dec. corn ¼c, and Dec. oats ¼c.

Receipts at Chicago to-day: Wheat, 80 cars; contract, none; estimated, 85. Corn, 374, 53, 355. Oats, 143, 8, 185.

Northwest receipts to-day, 467 cars; week ago, 809; year ago, 745.

A Chicago despatch says Snow, the crop expert, makes total United States wheat crop, 704,000,000 bushels, and places condition of corn Oct. 1 at 78.9 per cent.

Primary receipts of wheat, 986,000 bushels, against 1,089,000 a year ago. Shipments, 512,000 bushels, against 890,000. Receipts of corn, 607,000, against 247,000. Shipments, 1,000,000, against 1,000,000.

Grain.—Don't see how oats can decline very much. Our last crop is a short one; some traders think we did not raise over 600,000,000 of commercial oats. We only have about 1,000,000 in regular elevators, and receipts are small. This explains why oats have only declined 3c, while corn declined 9c.—McIntyre & Marshall.

### Foreign Markets.

London—Close—Wheat on passage easy and neglected. Maize on passage depressed. Spot American mixed, 21s 3d. Flour, spot Minn., 27s 6d.

Paris—Close—Wheat tone weak; Oct. 21f 10c, Jan. and April 20f 95c. Flour tone weak; Oct. 29f 40c, Jan. and April 28f 15c.

### Leading Wheat Markets.

Following are the closing quotations at important wheat centres to-day:

| | Cash. | Oct. | Dec. | May. |
|---|---|---|---|---|
| New York | ... | ... | 84¼ | 82⅝ |
| Chicago | ... | ... | 77⅝ | 78⅛ |
| Toledo | 83½ | 83½ | 83⅝ | 84¼ |
| Duluth, No. 1 N. | ... | ... | 75⅝ | 77½ |

### GRAIN AND PRODUCE.

Flour—Manitoba first patents, $4.65 to $4.80; Manitoba second patents, $4.30 to $4.50, and $4.20 to $4.40 for strong bakers', bags included, on track at Toronto; 90 per cent. patents, for export bags, east, $2.90 middle freight; $2.95 to $3; Manitoba bran, sacked, $17 per ton; shorts, sacked, $20 per ton.

Wheat—Red and white are worth 78c to 79c, middle freight; goose, 72c to 73c, middle; Manitoba, No. 1 hard, $1.03, grinding in transit. No. 1 Northern, $1.02.

Barley—No. 3 extra, for export, 45c to 46c, and No. 3 at 