CANADA PERMANENT MORTGAGE CORPORATION

Toronto St., TORONTO.

President: George Gooderham.
1st Vice-President and Managing Director: J. Herbert Mason.
2nd Vice-President: W. H. Beatty.

YOUR SAVINGS SAFE

Paid-up Capital: $6,000,000.00
Reserve Fund: $1,600,000.00
Invested Funds: $23,600,000.00

DEPOSITS.
$1 and upwards received on deposit and interest thereon paid or compounded half yearly at 3½%

DEBENTURES.
$100 and upward are received and debentures for fixed terms issued therefor with interest half-yearly at 4%

STOCKS ARE MORE BUOYANT

Professional Manipulation Succeeds in Making Further Advances on Wall Street

THE LOCAL ISSUES SYMPATHIZE

Rallies Brought About in All Active Stocks—General Market Gossip and Quotations.

World Office,
Friday Evening, Oct. 2.

Sentiment was more buoyant in to-day's local market, the improvement being engendered mainly by reason of the strength at New York. Trading was very light, however, and to some extent reveals the absence of any short interest. The unexpected recovery at New York found many local traders on the wrong side of both Twin City and C. P. R., and in evening up trades to-day fair advances were forced. The bad feature at the moment is that buying is mostly professional, the investing public sharing but little in the quotations. There was nothing on which to base purchases for any extended rally, and some traders are liable to change front on any signs of weakness in outside markets. Considerable liquidation was again forced in Northern Navigation to-day, but the stock was reported well taken, and after selling down to 116½ the price rallied two points. Toronto Railway, Twin City, C. P. R., Steel and Coal and N. S. Steel all shared in the day's strength. Sao Paulo was depressed owing to a little stock overhanging the market, but the price was bid up after the 50 shares had been disposed of. The selling in Commerce and Dominion continued to-day, but at recent prices the offerings were absorbed.

* * *

Montreal traders followed closely the movement on other exchanges, and prices improved in all the issues dealt in. C.P.R. was the only really active stock, and fluctuations followed closely those made on other markets.

* * *

At Boston to-day Dominion Coal closed bid 71, asked 71½, and Dominion Steel bid 11¼, asked 11¾.

* * *

John L. Williams & Son and Middendorf & Co. of Baltimore ask for the indulgence of their creditors.

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Seaboard Air Line is not affected.

* * *

Rumors of compromise on Steel common dividend probably on basis of 2 per cent. per annum.

* * *

Forty-two roads for August show average net increase of 23.85 per cent.

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Forty-two roads for third week of September show average gross increase of 15 per cent.

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No reduction of anthracite prices in sight.

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Good demand for stocks in the loan crowd and especially Pennsylvania, St. Paul, Union Pacific, Atchison and New York Central.

* * *

Usual dividends on Car & Foundry expected next Tuesday.

* * *

Since last Friday New York banks have gained $3,149,000 from the sub-Treasury.

* * *

L. J. Forget & Co.'s London cable to-day quotes Grand Trunk shares as follows: Firsts 111½, seconds 26½, thirds 47¾.

* * *

It is rumored on floor that Morgan bought the Seaboard Air Line.

* * *

It is rumored on floor that U. P. and Harriman and Gould properties, including Missouri Pacific and Southern Pacific, are going to form a combination in connection with Atchison and Erie.

* * *

It is reported B. R. T. earnings have increased daily, in spite of the destruction of part of 42nd-street power house. There is some reason for thinking that a great deal of Metropolitan Securities have been privately borrowed by shorts.—D. J.

* * *

London (evening).—The market for American railway shares closed on the curb strong and active near the best prices. The arbitrage buying was of good character, especially in Eries. Other departments closed steady but without feature.

* * *

The presidents of various subsidiary companies of U. S. Steel had a meeting yesterday, and it was decided that the existing conditions did not warrant a reduction in price of finished steel.

* * *

The distribution of bonds yesterday to the members of the Guarantee Syndicate handling the conversion of $200,000,000 United States Steel preferred stock into an equal amount of 5 per cent. bonds, does not seem to be well understood. The syndicate would have expired on Oct. 1. The members put up $80,000,000 to guarantee the success of the conversion. Those who withdrew received their entire subscription in the bonds, but this class was a very small percentage of the whole, and almost everyone agreed to extend the syndicate's operation. Those who have participated in the extension received yesterday the amount of bonds representing the proportion of cash no longer needed to guarantee the success of the plan. The amount of bonds received was in round numbers 56¼ per cent. of subscriptions, or about $44,000,000 bonds.

* * *

Sydney, Sept. 30.—The output of the Dominion Coal Company's mines for September totals 260,000 tons. The following is the output per mine: Dominion, No. 1, 13,261 tons; Dominion, No. 2, 61,400 tons; Dominion No. 3, 33,800 tons; Caledonia, 53,851 tons; Reserve, 75,168 tons; International, 20,595 tons; Hub, 1925 tons. The output of the mines for August was 244,138 tons, and the increase for the month is, therefore, 15,862 tons.

* * *

The covering of shorts proceeded actively in to-day's market, induced by the absence of liquidation, which was supplemented by bullish manipulation generally, attributed to a combination of some large interests, which was formed for the purpose of driving an over-extended short interest to cover. Several times during the day it looked as tho the upward movement had culminated, and bearish traders attempted to bring about a reaction, only to be met by stubborn buying, which forced them to retreat. There was no increase in outside interest worth mentioning, and the dealings consisted almost entirely of short covering and buying of a manipulative character. Many syndicates are still loaded up with a mass of securities waiting for a chance to unload. The failure of the two Southern houses is an instance which shows to what extremes people may be driven because of a lack of market on which to dispose of securities, and it seems evident that there are similar cases of this character which will come to light later on.—C. Head & Co.

* * *

The Standard Oil stocks will continue to be the financial barometer. Watch A.C.P., St. Paul, Gas and Sugar. The Seaboard Air Line troubles should not affect values, since the embarrassments concern John Skelton Williams' firm of Richmond and J. W. Middendorf of Baltimore. The extension asked for from creditors will be granted. Southern Pacific is an excellent purchase. The company has not issued any bonds or other new securities, but has within the past four years spent upwards of $50,000,000, all taken from net earnings on the property. The buying of Atchison foreshadows an important advance presently. Specialties—L. & N. has been thoroly liquidated. This stock is a buy.—Joseph.

* * *

Aemilius Jarvis & Co., in their weekly letter say: Our own market, as is often the case, has shown considerable weakness in certain places, even after the rally has occurred in New York. Nova Scotia Steel, notwithstanding its heavy earnings and apparently sound financial condition, has suffered in price this week. Yesterday at one time the stock was offered at 71, with no takers, but at the close a bid of 72½ did not bring any out. There were no transactions here during the day. In Montreal it sold at 71. To-day, however, it rallied, a bid of 73½ not bringing any out.

Twin City also has shown great weakness. Altho they show an increase in the earnings for the third week of September of over 20 per cent., which was announced on Wednesday, the stock sold the next day freely at 85 in Montreal. It rallied, however, somewhat before the close, and to-day sales were made at 87¼. The earnings for the third week of September amounted to $80,441, the increase over the same period of 1902 being $13,633, nearly $2000 a day.

There has been a great deal of talk about inside support for Dominion Coal, and several sharp rallies, yet it does not show much tendency to maintain any higher level. Mr. Ross is recently credited with an announcement that until the separation from the Steel Company has been actually accomplished it is a legal impossibility for any dividend to be declared. It would have established a feeling of greater confidence had he at the same time indicated what the intention of the directors was, as it is well known that he himself practically controls the situation. We have nothing to add to the expression of our opinion last week that the next dividend will be at the rate of 6 per cent. per annum.

During the last few days some liquidation in Northern Navigation produced the lowest prices for some time. It is claimed the company has done a good year's business, but there is little support for the stock, and there seems a fair amount of it for sale at a little under 120.

Bank stocks do not appear to be nearly as popular as formerly. A good deal of selling in these stocks is occasioned by the very low prices in comparatively safe dividend earners, the return on which is much greater. Bank of Commerce has sold freely around 154, at which price we think the conservative investor would find it an excellent purchase.

The Outlook.

Furnished by J. L. Mitchell & Co., 75 Yonge-street. Telephone M. 458 and M 4026.

Stock market will probably continue to advance until the appearance of the bank statement. Would advise taking profits and wait for the beginning of next week before taking short position. St. Paul will sell ex-dividend next Monday. Orders for stocks, grain and cotton executed in legitimate commission house. One-eighth brokerage on stocks.

Local Bank Clearings.

The clearings of banks in Toronto for the week, with comparisons, were as follows:

Week ended Oct. 1	$14,529,274
Last week	13,569,511
Corresponding week, 1902	16,698,513
Corresponding week, 1901	12,113,122

Railway Earnings.

	Increase.
Pennsylvania system, August, net	$285,000
do. 8 months, net	*151,800
St. Paul, August, gross	200,000
do. net	*69,000
U. P., August, net	*143,813
Rock Island, August, gross	433,385
do. net	201,386

*Decrease.

On Wall Street.

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

The news received of financial embarrassment of banking firms at Richmond and Baltimore, who have acted as the promoters of Seaboard Air Line, did not have any bad effect outside of stocks of that company. Their trouble was regarded as more of a local character than having any immediate bearing on general market, and as likely to be financed in such a way by the committee having their affairs in charge as unlikely to precipitate the failure of either.

For these reasons the market paid only passing attention to this news, and the same interests which started working so strenuously on the bull side yesterday continued active operations in the course of the day.

Brokers who usually trade for Mr. Keene, the Morgan and Harriman following, were the most prominent in buying, and the large increase in commission house business later in the day very plainly showed the responsiveness of local and outside traders.

The bull movement in steels, which began yesterday by brokers who usually trade for the Morgan syndicate, was undoubtedly predicted on information that the regular dividends on both classes of this stock will be declared next Tuesday.

The market closed with a good tone, and St. Paul, New York Central, Union Pacific, Copper and Atchisons showed good buying.

The Standard Oil People were credited as being in sympathy with the advance, and this was taken to mean that all the large market interests were once more acting in harmony.

Indications point to a good trading market, with a further upward swing to prices, before the next reactionary movement occurs, as the short interest is still large, and it will take two or three days before trading element can get back the lines of stocks they threw over at the close of last week.

The advance in call money to 5 per cent. to-day was on the shifting of loans on account of distribution of U. S. Steel bonds by the syndicate, and is an indication of what might be expected if any attempt is made to conduct extensive bull operations at present.

Time money is very scarce and difficult to borrow, even at 6 per cent.

Price of Silver.

Bar silver in London, 27⅝d per ounce. Bar silver in New York, 50⅝c per ounce. Mexican dollars, 40¼c.

Money Market.

The Bank of England discount rate is 4 per cent. Money, 2½ to 3½ per cent. The rate of discount in the open market for short bills 3⅜ to 3⅞ per cent.; three months' bills, 3⅞ per cent.; New York call money, 2½ to 4½ per cent.; last loan, 3 per cent. Call money at Toronto, 5 to 6 per cent.

Foreign Exchange.

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

	Between Banks Buyers	Sellers	Counter
N.Y. Funds..	par	par	1-8 to 1-4
Mont'l Funds.	par	par	1-8 to 1-4
60 days sight..	$ 13-32	$ 15-32	9 3-4 to 9 7-8
Demand Sig..	9 5-16	9 3-8	9 5-8 to 9 3-4
Cable Trans..	9 7-16	9 1-2	9 3-4 to 9 7-8

—Rates in New York.—

	Posted.	Actual.
Sterling, 60 days	4.82½	4.82 to 4.82½
Sterling, demand	4.86½	4.85⅝ to 4.85⅞

Toronto Stocks.

	Oct. 1. Last Quo. Ask.	Bid.	Oct. 2. Last Quo. Ask.	Bid.
Montreal	...	...	...	...
Ontario	...	128	...	128
Toronto	230	...	230	...
Merchants'	...	...	...	...
Commerce	155	...	158	...
Imperial	...	...	228	...
Dominion	230	222	229	...
Standard	250	...	250	...
Hamilton	220	...	218	...
Nova Scotia	...	...	...	...
Ottawa	220	...	220	...
Traders'	133	135	132	...
Royal	...	...	...	...
M. S. M. com.	...	...	...	...
Molsons	...	...	...	...
Soo pref., xd	117¼	119	117	...
do. com., xd	50½	53¼	52	...
Union Life	150	...	150	...
do. pref.	...	...	...	...
British America	95	...	95	...
West. Assurance	95	...	95	...
Imperial Life	149	...	149	...
National Trust	...	140	...	...
Tor. Gen. Trusts	...	160	160	...
Consumers' Gas, xd	210	...	210	...
Ont. & Qu'Appelle	...	94	...	94
Canada Life	...	...	...	...
Can. N.W.L. pr.	...	98	...	98
do. new	...	...	...	...
do. com.	...	...	...	...
C. P. R.	120¼	120⅛	121⅜	121¼
Tor. Elec. Light	133	125	133	127
do. pref.	...	...	...	...
Can. Gen. Elec.	155	...	152	...
do. pref.	...	...	...	103
London Electric	106	...	106	...
Com. Cable	...	149	...	150
Dom. Tel., xd	...	110	...	110
Bell Telephone, xd	152	...	152	...
Richelieu	...	71½	...	72
Niagara Nav.	120	...	119	117½
Northern Nav.	120	...	119	117½
St. L. & C. Nav.	120	...	120	...
Toronto Ry.	94¼	97	95	...
Twin City Ry.	86⅝	86¼	88½	87⅞
Winnipeg St. Ry.	...	195	...	195
Sao Paulo Tram.	82	...	82	80
London St. Ry.	...	...	...	...
Toledo Railway	...	...	...	...
London Paris	20	...	...	...
Carter Crume pr.	...	...	...	...
Dunlop Tire pr.	...	...	...	...
W. A. Rogers pr.	...	...	...	...
Packers (A) pr.	...	...	...	...
do. (B) pr.	...	...	...	...
Dom. Steel com.	11	10¾	11¼	10½
do. pref.	...	...	...	...
do. bonds	65	59	65	61⅞
Dom. Coal com.	72	71¼	72¼	71⅝
N.S. Steel com., xd	75	72½	75	74
do. bonds	110	108	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
Can. Landed	105	...	105	...
Canada Per.	120	119	120	119
Can. S. & L.	...	119	...	119
Cent. Can. Loan	...	150	...	150
Dom. S. & L.	...	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
Real Estate	...	...	...	...
Toronto S. & L.	...	...	...	128
Cable, coup. bonds	...	...	...	...
Cable, reg. bonds	...	...	...	...

Morning sales: Toronto, 2 at 226; C. P. R., 100 at 121, 100 at 120½, 125 at 120¾, 200 at 121, 50 at 121¼, 50 at 120⅞, 100 at 121¼, 45 at 121, 25 at 120¾, 250 at 121¼; Commerce, 46 at 154, 10 at 154; Steel, 50 at 10½; Coal, 25 at 70½, 50 at 70¾; Dominion, 17 at 225, 20 at 224½, 20 at 224, 175 at 225; Dominion Steel bonds, $2000 at 61; Can. Gen. Electric, 5 pref. at 104; Northern Nav., 15 at 117, 30 at 116½, 125 at 117; Twin City, 25 at 87, 10 at 87¼; Toronto Railway, 25, 25 at 94½, 25 at 95; Sao Paulo, 7 at 79¾, 50 at 79½, 25 at 79¾, 5 at 80; Toronto Electric, 5 at 128¾.

Afternoon sales: Toronto Rails, 20 at 95; Dominion, 3 at 225; Cable, 25 at 150; Niagara, 10 at 117; C. P. R., 50 at 121⅛, 50 at 121¼; Sao Paulo, 30 at 80; Twin City, 12 at 87½, 50 at 87¾; Northern Navigation, 75 at 118, 10 at 118½; Steel, 25 at 11¼; Coal, 17 at 71; N. S. Steel, 50 at 75; Canada Permanent, 12 at 119½, 217 at 119.

Montreal Stocks.

Montreal, Oct. 2.—Closing quotations to-day:

	Ask.	Bid.
C. P. R.	121½	121⅛
Toledo	79	...
Toronto Railway	95½	95
Montreal Railway	230	230
Detroit Railway	65	64
Halifax Railway	95	85
Twin City	88½	88¼
Dominion Steel	11¼	11⅛
do. pref.	35	30
Richelieu	75	73
Cable	...	...
Bell Telephone	...	145
Nova Scotia	75¼	74¾
Ogilvie pref.	...	...
Montreal Telegraph	...	...
Montreal Light, H. & P.	76½	76
Dominion Coal	71¾	71⅛
B. C. Packers (A)	...	...
Montreal Cotton	120	110
Colored Cotton	...	...
Dominion Cotton	41⅞	33
Merchants' Cotton	...	90
Bank of Toronto	...	...
Commerce	...	...
Hochelaga	...	131
Merchants' Bank	156	...
Dominion Steel bonds	65	61¾
Montreal Railway bonds	...	...
Montreal Bank	...	...
Northwest Land	...	...
Molsons Bank	...	195
Ontario Bank	...	...
Royal Bank	...	...
Lake Superior	...	...
Lake of the Woods	...	...
Quebec	...	...
War Eagle	...	...
Imperial	...	...
Nova Scotia	...	...
Laurentide Pulp	...	...
Union	142	134
M. S. M.	55	51
M. S. M., pref.	...	117

Morning sales: Canadian Pacific, 25 at 121, 100 at 120¾, 100 at 120⅝, 2 at 122, 75 at 121⅞, 75 at 121½, 100 at 121¼, 125 at 120¾, 50 at 121, 25 at 120½, 25 at 120¼, 200 at 121; Montreal Power, 25 at 76½, 175 at 76, 25 at 76¾; Richelieu and Ontario, 15 at 72½, 10 at 73¼; Dominion Steel, 25 at 10¾, 25 at 10¾, 100 at 11¼, 100 at 11; Twin City, 375 at 87, 275 at 87; Toronto Railway, 50 at 95¼; Detroit Railway, 100 at 64½; Nova Scotia Steel, pref., 25 at 115¼; Toledo Railway, 100 at 79½; Dominion Coal, pref., 60 at 109; Commercial Cable, 160 at 150; Bank of Commerce, 16 at 153¾; Dominion Steel bonds, $5000 at 60½.

Afternoon sales: C. P. R., 25 at 121¼, 200 at 121½, 100 at 121⅜, 25 at 121¼; Montreal Power, 40 at 76¼, 60 at 76; Richelieu, 75 at 73, 2 at 73½; Coal, 50 at 71½; Steel, 50 at 11¼; Toronto Railway, 25 at 95¼; N. S. Steel, 25 at 75; Twin City, 15 at 87½, 100 at 87¼; Montreal Railway, 9 at 232.

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.	75½	76	74⅝	75¾
Can. Sou	...	...	...	...
C. C. C.	...	...	...	...
C. & A.	21⅞	22⅝	21¾	22½
C. G. W.	15¼	16	15¼	16
Duluth	...	...	...	...
do., pref	...	...	...	...
Erie	27	29¼	27	29
do. 1st pref.	65⅝	67¼	65⅝	67
do., 2nd pref.	47¾	49¾	47¾	49
Ill. Central	131	...	...	...
N. W.	159	...	157¼	158½
N. Y. C.	116⅝	117⅝	115½	117
R. I.	25¼	26¼	24½	26¼
do., pref.	59¾	60½	59½	60¼
Atchison	63⅝	64⅞	63¼	64⅝
do., pref.	88½	88⅝	88	88½
C. P. R.	120⅞	121⅞	120⅝	121⅞
Cel. Sou.	13	...	...	...
do., 2nds.	20¾	...	...	...
Denver, pref.	...	...	...	...
K. & T.	19¾	...	18	18½
do., pref.	35½	36½	35½	36½
L. & N.	98	98⅞	97¼	98½
Mex. Central	11	11⅝	11	11⅝
Mex. Nat.	...	...	...	...
Mo. Pacific	89	90⅝	88½	90⅝
San Fran.	...	...	...	...
do., 2nds.	47	...	46¾	...
S. S. Marie	53	53¼	53	...
do., pref.	...	...	...	...
St. Paul	139⅝	141	138⅝	140¼
Sou. Pacific	42	43¼	41½	42⅝
Sou. Ry.	19¼	19¾	19	19⅝
do., pref	78¼	...	78	...
S. L. S. W.	14	...	12½	...
do., pref.	32	...	31¾	32
U. P.	71¼	72⅛	70½	71⅞
do., pref.	...	...	...	...
Wabash	19⅝	20⅞	19⅝	20¼
do., pref.	31¼	32⅝	31	32¼
do., B bonds	54½	56½	54¼	...
Wis. Central	17	...	16¾	17
do., pref.	...	...	...	...
Texas Pacific	23¾	24½	23½	24½
C. & O.	30⅝	31	30¼	31
C. F. & I.	...	...	...	...
D. & H.	153	154	152½	154
D. & L.	...	...	...	...
N. & W.	58	59	57½	59
Hocking Valley	66¼	67½	66¼	67½
O. & W.	21	21¾	20⅞	21¾
Reading	46⅝	48⅛	46¼	47⅞
do., 1st pref.	...	...	...	...
do., 2nd pref.	...	...	...	...
Penn. Central	119	119¾	118⅛	119¼
T. C. & I.	33½	34½	32⅞	34½
A. C. O.	...	...	...	...
Amal. Copper	41½	42⅝	40¾	42
Anaconda	...	...	...	...
Sugar	111¼	112¼	111¼	112¼
B. R. T.	34¼	34⅝	33¾	34¾
Car Foundry	26	26⅞	26	...
Consumers' Gas	171½	172¾	171	172¾
Gen. Electric	146	147	146	147
Leather	7	7⅛	7	7⅛
do., pref.	...	...	...	...
Lead	...	...	...	...
Locomotive	15⅛	15¾	15⅛	15¾
Manhattan	130⅝	131½	130⅝	131½
Metropolitan	103⅝	103⅝	103	103¾
Nor. American	73¾	74	73	74
Pacific Mail	...	...	...	...
People's Gas	91½	92⅜	91½	92
Republic Steel	93¾	...	...	...
Rubber	...	...	...	...
Sloss	28½	...	...	...
Smelters	42⅝	42¼	42⅜	42½
U. S. Steel	17⅛	18	16¾	17⅞
do., pref.	62⅞	63⅞	62¼	63⅞
Twin City	86¼	87½	85¾	87¼
W. U.	81½	82¼	81½	82¼
Nor. Sec.	...	...	...	...
Money	...	...	...	4

Sales to noon, 342,300.
Total sales, 754,800.

London Stocks.

	Oct. 1. Last Quo.	Oct. 2. Last Quo.
Consols, money	88⅛	88½
Consols, account	88⅛	88½
Atchison	63	63½
do., pref.	90¼	91½
Anaconda	3⅞	3⅞
Baltimore & Ohio	76½	76½
Chesapeake & Ohio	30	33¼
St. Paul, xd	137¼	140
D. R. G.	21⅞	21½
do., pref.	70¼	70¼
Chicago Great Western	15¼	15½
C. P. R.	122	122½
Erie	26	28¼
do., 1st pref.	65⅝	68¼
do., 2nd pref.	47	48½
Illinois Central	131⅝	133¾
Louisville & Nashville	99	101
Kansas & Texas	18¼	19⅞
New York Central	120	121
Norfolk & Western	58⅛	59½
do., pref.	89¼	89½
Ontario & Western	20⅝	21¼
Pennsylvania	60¼	61⅝
Southern Pacific	41¾	43¼
Southern Railway	19¼	19¾
do., pref., xd.	80	80½
United States Steel	16⅞	17¼
do., pref.	62⅝	64½
Union Pacific	73	73¾
do., pref.	...	88
Wabash	18⅞	20½
do., pref.	...	32
Reading	22⅞	24⅛
do., 1st pref.	38	38
do., 2nd pref.	32	32

Standard Stock & Mining Exchange

	Oct. 1. Last Quo. Ask.	Bid.	Oct. 2. Last Quo. Ask.	Bid.
Black Tail	4	2	4	2
Brandon & G. C.	...	...	...	...
Can. G. F. S.	4½	3	4½	3
Cariboo Hyd.	75	...	75	...
Cariboo (McK.)	...	...	12	...
Centre Star	24	20	28	20
California	...	...	...	...
Deer Trail Con.	2½	1¼	2½	...
Dom. Con.	2	1	...	...
Fairview Corp.	5	3	5	3
Giant	3	2	3	2
Golden Star	...	...	...	...
Granby Smelter	450	390	450	390
Iron Mask	6	...	6	...
Lone Pine	2	...	...	...
Morning Glory	3	1	3	...
Morrison (as.)	4	2	4	2
Mountain Lion	28	20	28	20
North Star	...	...	14	10
Olive	...	...	...	...
Payne	18	14	18	14
Rambler Cariboo	40	30	40	30
Republic	3	1	...	...
Sullivan	6	4	6	4
St. Eugene	48	40	48	40
Virtue	7	5	7	5
War Eagle	14	9½	13	9½
White Bear	4¼	3	4	3
Winnipeg (as.)	4	...	4	...
Wonderful	4	...	3½	...
C. P. R.	120¼	120	121⅛	121¼
Duluth, com.	...	...	...	...
do. pref.	...	...	...	...
Soo Ry., com.	...	50½	53	52
do., pref.	...	117¼	119	117
Lake Sup., com.	...	...	...	...
Toronto Railway	97	94¼	97	94¾
Twin City	86⅝	86	87¾	87⅜
Crow's Nest Coal	350	290	350	290
Dom. Coal, com.	72	71	72¼	71
Dom. I. & S., com.	10⅞	10⅝	12	10½
do., pref.	...	...	...	...
N. S. Steel, com.	75	71½	75	74
do., pref.	...	71½	...	72
Richelieu	...	...	...	...
Tor. Elec. Light	133	125	132	127
Can. Gen. Elec.	155	...	152	...

Sales: Atchison, 20 at 64, 20 at 63¾; St. Paul, 50 at 139¾, 20 at 140; Pennsylvania, 20 at 118½, 20 at 118⅝; Louisville & Nash., 10 at 98½.

Price of Oil.

Pittsburg, Oct. 2.—Oil closed at $1.62.

Cotton Market.

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

	Open.	High.	Low.	Close.
Oct.	9.40	9.40	9.29	9.29
Dec.	9.45	9.46	9.39	9.39
Jan.	9.45	9.47	9.38	9.38
March	9.47	9.48	9.41	9.41

Cotton-Spot closed quiet, 25 points lower; middling uplands, 10; do., gulf, 10.25; sales, 331 bales.

Cotton Gossip.

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

The market was distinctively under the influence of government report to-day, tho it will not be promulgated before to-morrow morning; there are well defined opinions on percentage which seemed to have been cabled abroad.

This is doubtless due to the accuracy of forecasts of outside investigators.

There is also some apprehension regarding the course of local market under the influence of heavy stock of spot cotton lately held by the New Orleans bulls, and the selling by prominent spot brokers is thought to be preliminary to deliveries on contract or tenders which have a sentimental effect on the entire list of options.

The heavy movement of cotton to market is expected to assist in this effort to depress prices.

We are not inclined to look for an extreme break of market, and would, in any event, expect a recovery in future unless southern spot markets make further concessions in prices.

The report expected to-morrow will compare with 81.3 last month, and the percentage given out should indicate the decline in crop conditions since about Aug. 25, according to official data.

Bradstreet's Trade Review.

Business shows some expansion at Montreal in heavy fall and winter goods. The satisfactory crop results have caused increased demand from country trade centres, and the sorting trade is now in full swing. The jobbers look for a continuance of this demand for the next two months. Prices are very firm. The cotton mills this week advanced the price of sheetings. Blankets are in active demand, and the mills are unable to keep up with it, altho in other lines of woollen goods there is a good deal of complaint from manufacturers about competition under the British preferential tariff injuring the domestic trade.

Grain deliveries in Ontario are larger now, and the country traders are buying more freely, their fall and winter stocks having been broken as a result of the recent lower temperatures. Large shipments are being made on sorting orders by Toronto firms. Business with inland water points is especially active, as it always is at this season. Values of all staple goods are firmly held, and not only are there no surplus stocks in manufacturers' hands, but much complaint is heard about slow deliveries to the jobbing trade, which is the result, in most cases, of shortage of skilled labor.

13 Chinamen Arrested.

New York, Oct. 2.—Fifteen Chinamen, smuggled across the border from Canada, were arrested when they arrived in Weehawken to-day.

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

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

A SUCCESSFUL PLAN.

An Arrangement Whereby Profits Are Assured in a Life Policy.

It would puzzle some people to tell why they have preferred one insurance policy to another. But the people who have taken policies on the Guaranteed Investment Plan of the Manufacturers' Life have no doubt in their minds but that they have one of the best plans on the market. It is not difficult to realize that Guarantees are better than estimates.

The chief merit of this plan lies in the fact that it not only has all the benefits of the ordinary plans which accumulate the profits for 10, 15 or 20 years, but it also guarantees good profits to the beneficiary if the insured should die during the accumulation period. This fact, combined with the special loan provisions the policy contains, makes it one of the most popular plans issued by the Manufacturers' Life. It is certainly worth looking into. A post-cad to the Head Office, Toronto, with your address and age next birthday, will bring you full information.

Wabash.

Cheap, one way colonist tickets are now on sale daily until Nov. 30, over the Great Wabash line to California, Colorado, Utah, Idaho, Montana, Washington and British Columbia. Tickets are good to stop-over at different points. This will be a grand opportunity to visit the above points, at a very low rate. All tickets should read over the Wabash, the short and true route to the west. For timetables, reservations of sleeping car berths and other information, address any railroad ticket agent or J. A. Richardson, district passenger agent, northeast corner Yonge-street, Toronto. 136

The Shooting Season Opens.

The open season for moose commences Oct. 15 in the northern regions of Ontario, Temiskaming and vicinity, where the big game abounds. The Grand Trunk have issued a very handsome illustrated pamphlet, entitled "Haunts of Fish and Game," giving information upon the game laws and open seasons for deer, moose, reindeer, caribou, etc., in the "Highlands of Ontario," and other districts along the line of the Grand Trunk. Copies