4 PER CENT. DEBENTURES

Debentures for $100 and upwards are issued for terms of one, two, three, four or five years. Coupons are attached for interest from the date on which the money is received at FOUR PER CENT. per annum, payable half yearly.

INVESTIGATION SOLICITED

Canada Permanent Mortgage Corporation

Head Office, Toronto Street, TORONTO

NEW YORK SECURITIES REFUSE TO RESPOND

To Favorable Developments, But Are Governed by the Reverse —The Toronto Situation.

World Office.
Saturday Evening, June 23.

The market at New York has undergone little change for the week. A fair sample of the regular manipulation in prices has occurred, but the net changes have not amounted to much. If the market could improve on favorable developments it certainly should have done so this week. The best news that has reached the market for months has happened along the last few days. The final disposition of the Pennsylvania loan, the reduction in the Bank of England discount rate, a first dividend on American Locomotive and an increased dividend on Baltimore & Ohio. The only one of these to which the market showed appreciation was the Pennsylvania loan. This, taken in its true light, was not only the least important, but should have been regarded as a detracting incident rather than a beneficial one.

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The loan on this one of the premier American railroads required several weeks to accomplish. The difficulty experienced in placing such a first class security is certainly not suggestive of an average state of financial conditions, while the placing of the loan in Europe demonstrates the congested state of the domestic investment market. If the credit established could be drawn upon it could have a temporary influence on the New York Bank position. There is no guarantee, however, that even this is the case. The French government is calling upon the American insurance companies to deposit French securities in their guarantee funds, and if this is carried thru the placing of the Pennsylvania loan would act merely as a quid pro quo. The proceeds of the loan in any event is for immediate improvement works and can only be available for a short period before it is largely used up in fixed capital. The country's obligations in the meantime are increased by the yearly charge of $2,000,000 for interest.

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The crucial domestic factors in the market are the state of the crops and the trend of metal prices. Of the former, the concern which showed itself early in the month is not yet allayed. The market for the conser grains developed remarkable strength early in the week, but part of the firmness was lost later on. Of wheat, while there is no distinct buoyancy in prices, there is a marked firmness that refuses to admit of any but moderate declines in futures. It is difficult to act upon a standard at Chicago and another on Wall-street. A deficiency in the crop had no harmful effect on stock prices in 1904, when as a matter of fact security prices ran up in face of a failure in the wheat crop. Then and now are, however, totally distinct periods. Stock prices in 1906 are from 50 per cent, to 100 per cent. and in cases even more than this higher than they were then, and arguments used for higher prices in 1904 are entirely out of place now.

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The cut in southern iron prices of $1 a ton has drawn attention to the trend of metal prices. It has been thought for some time that the pool in copper was experiencing difficulty in holding up the quotations in this commodity, and the later shading in prices has tended to confirm the impression. The action of the stocks closely allied to both meals is taken as corroborative of a weakening in the metal market. There is no other explanation of the decline in steel trust issues, otherwise than this, and the prospect of another bond issue. Judge Gary, who pays considerable attention to the stock market, absolutely denies that the steel trust is in need of funds to promote the Indiana plant, but the judge has been heard from on sundry occasions before, and traders are naturally shy of taking the ideas thrown out as a safe guide for their market operations. The decline in Amalgamated Copper and its allied companies is likewise accepted as indicative of changes in the metal market.

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It is perhaps mean to hint that the increase in the dividend of Baltimore and Ohio was made to aid the marketing of the new stock of this road, put out earlier in the year, but such has been rumored. The underwriters who took the stock are said to have made this part of the financial operation. The increase in the dividend has not added anything like the increase to the stock price that it should have done, but if it is as difficult as is believed to get securities into outside hands the moderate discounting of the larger return on the shares is easy of explanation. The payment of a 5 per cent. dividend on American Locomotive has also had a very poor reception. Several industrials with less merit are selling entirely out of proportion with this stock, but in place of arguing Locomotive should go up, would not the inference that others must come down be equally if not more in accord with the spirit of the times?

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Between the Russian situation, the investigation proceedings started against the Standard Oil and the crop and money outlook, the stock market has enough difficulties to contend with for the present. The week-end bank statement was good, and the best that has appeared for several weeks. The reserve, however, is small as yet to begin an interior movement with, and further additions must be made or there will be trouble later on. The bull position at present is certainly toiling up the hill. It may be accomplished, but it seems far easier to go down without much opposition. There is certainly no encouragement in the market to those who would like to buy an interest in the various propositions at going prices.

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Less activity has occurred in the Toronto market this week, but it is to be noted that local stocks, except where interlisted have at length cut themselves loose from

BAILLIE, WOOD & CROFT.
TORONTO.
MEMBERS OF THE TORONTO STOCK EXCHANGE
SECURITIES OF
Buffalo, Lockport & Rochester Railway Co.
TRI-CITY RAILWAY AND LIGHT CO.

National Trust Company
...LIMITED...
22 King St. East, Toronto

Notice is hereby given that a quarterly dividend for the three (3) months ending June 30th, 1906, at the rate of seven per cent, (7 per cent.) per annum, has this day been declared upon the Capital Stock of this Company, and the same will be payable on and after the 3rd day of July, 1906.

The transfer books will be closed from the 20th to the 30th June, both days inclusive.

W. T. WHITE,
General Manager.

Toronto, 6th June, 1906.

Wall-street. There is no denying the small outside interest at present in the Toronto market. This accounts for the absence of manipulation and the small volume of business. The big interests have tested the market and found it lacks response and have consequently dropped operations until a more opportune time. A recent instance of this was Dominion Coal. Senator Cox's information on this security before the insurance investigation was apparently taken hold of to put up the price. Traders here bought on the assumption that a movement was on, but when the rally showed signs of languishing they immediately cashed in with few exceptions.

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The only issues in the market to show decided firmness are two of the navigations and B.C. Packers. Northern and St. Lawrence in the navigations are easily holding their own, and in the case of Packers, there are no signs of liquidation. These stocks are in the main held by investors and are therefore not under the influence of speculative turns. The annual statement of the Dominion Steel Company which will be found elsewhere, was made public to-day at Montreal. The statement confirms what has already been expressed in these columns, viz., that the stocks are purely speculative and without foundation. The surplus for the year in the steel company, after payment of charges, is about equal to the amount of the bonus given by the government. Next month a further decrease in this outside assistance will occur, and a year from now will cease altogether.

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The steel shares are not at all enticing under such conditions and are certainly best left alone until they present a more substantial foundation. Of the general market there appears no reason to expect that higher prices can be immediately available. Money is more easily obtained than it was, but the banks and other loaning concerns will have all they can attend to later on in the crop season without rendering unnecessary assistance to the stock market. Advances for specific reasons may be brought into effect, but this will not occur in the regular speculative issues except as the result of manipulated upturns after a period of decline. A bull market is entirely out of the question and purchases from now on can be only made for dividends or for quick speculative turns.

Herbert H. Ball.

• • •

Ennis & Stoppani, McKinnon Building, report the close on Granby, 11½; Lake Superior, 19 to 20; Lake Superior bonds, 59 to 61; Nipissing, 5¾ to 5⅞.

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At New York, on Saturday, 7000 shares of Nipissing Mines stock was sold and the price closed at 5⅝ to 5¾.

• • •

Canadian Northern Railway gross earnings for the week ending June 21, 1906, $144,700; corresponding period last year, $89,900; increase $54,800.

• • •

The output of the collieries of the Crow's Nest Pass Coal Company for the week ending June 22, was 20,800 tons, or a daily average of 3468 tons.

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Recently increased dividend on Pennsylvania holdings of controlled roads will provide additional income equal to Paris loan charges.

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Dun's Review says rain helps crops and inspires business community with confidence.

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Bradstreet's says industry is as active as ever at beginning of hot weather.

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Sellers of copper report dulness with slight shading in price.

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Gates' following deny selling of U.S. Steel.

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Ninety-three roads for April show average net increase 6.40 per cent. and for ten months 16.33 per cent.

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Thirty-seven roads for second week of June average gross increase 12.26 per cent.

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Expected that Atchison will show large net increase for May.

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Joseph says: Without giving particular reason for the proposition, a gain in hand is worth two in prospective. The market is a good trading one, but for the long pull the bull side will be the big winner presently. There is an immense bear interest in Pennsylvania, so go slowly on the short side. Erie are cheap. Dividend period is approaching. Bull first and second preferred. The Harriman crowd is absorbing both U.P. and S.P. The call for cash by the Interboro syndicate means lower prices for Interboro. Specialties: Mo.P. will be ex-dividend 2½ on Wednesday next, Bull Atchison.

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New York, June 23.—While the momentum of Friday should extend, moderately to-day, we would neglect to take fair returns on purchases made as recommended on the opening softness of Friday morning. We are not bullish on Pennsylvania. Fuel or N.Y.C. S.P. can be raised to 75 if the pool desires. Reading should do better and may be bought on all recessions towards 130, with small stop. U.P. is reported well taken. The technique of A.C.P. is not strong and another reaction would not be surprising soon. St. Paul may be sold on good rallies for turns, as stated. We would not care to bull U.S. Steel very strongly, altho recovery on the shorts is probable. So long as B.R.T. support towards 79 is maintained the stock makes turns for longs, who may use the small stop if desired. Information continues bullish on Canadian Pacific. We believe B. & O. may be bought on all recessions. The dividend return is attractive. If the stock towards 60 in C. & O., were taken, higher prices are easily attainable, according to a specialist.—Financial News.

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Baillie, Wood & Croft, 42 West King-street, furnished the following current prices for unlisted stocks to-day:

	Asked.	Bid.
Rio Stock	48	47¾
do. 5 per cent. bonds	79¼	79
Consolidated Mines	140	134
Canadian Goldfields	7½	6
B. C. Packers, common	...	...
Nipissing Mine	5⅞	5¼
Havana Central	...	...

On Wall Street.

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

Following yesterday's rally the market displayed a fair tone during the earliest trading, but pressure was brought against the more active speculative issues in a way to indicate lack of confidence by larger interests and also perhaps a disconcerted feeling brought about by the proposed prosecution of Standard Oil officials. The cut in pig iron has been lost sight of and most fundamentals are admitted to be good, but there is a manifest disposition to let the market take care of itself until after congress adjourns or until the investigation and prosecution spirit shall have in a measure exhausted itself. Meantime the Pennsylvania situation seems to be better understood and rather full explanations are being made in a way to reassure the investing public. The bank statement while better than expected, is perhaps indicative of preparations being made for July 1 dividend and interest disbursements and to this extent may not be considered an important market influence. We are not prepared to expect extended support to the market next week, except perhaps in special directions. We believe the trading at this time is of a kind to gradually bring about a better basis for both speculation and investment, but it seems likely that full sway will be allowed for the effect of the action of the administration in the courts or otherwise against corporations alleged to have been guilty of violation of the Sherman Act. In any event the agitation of these questions does not encourage outside support.

Ennis & Stoppani wired to J. L. Mitchell, McKinnon Building:

The market during the past week has recorded substantial advances in some leading railroad stocks, such as Southern Pacific, C.P.R., B. & O., C. & O. and Norfolk, while Atchison, Illinois Central, Union Pacific and some others are higher. Pennsylvania is exceptionally lower, with declines in Amal. Copper and Smelters, Steel common, the Interboro issues and some others. Developments of the week have been distinctly reassuring. The Ohio Coal strike has been settled, exchange declined to the gold import point, the English Bank rate was lowered, the Pennsylvania loan with remittances of insurance companies and expected output of new gold will give some $135,000,000 of new money, and leading corporations, such as the B. & O. and Locomotive have increased dividend payments. Reduction of railroad rates in Kentucky, a slight shading of iron and copper prices and disposition to await a possible money flurry incident to preparation for July disbursements afforded chief bearish material, the decision of the administration to prosecute certain trust officials being a slight depressing influence. Crop advices are good. We understand that the expected flurry in money rates next week will not reach serious proportions. The short interest is very heavy, and we are convinced that purchases of good stocks on weak spots next week will place the buyer on right side of the market.

J. S. Bache's Views.

New York, June 23.—The sum total of bullish news, coming, as it did on Tuesday, caused a precipitate covering of shorts all around the room. Short covering in Pennsylvania, Reading, Copper and Union Pacific was tremendous. However, there was no new buying of any sort, either from inside interests or from the outside public, and the market displayed its artificial character when the break occurred on Thursday. The technical situation of the market is in a peculiar condition. There is just as much likelihood of a sharp break from the present level as there is of a market advance. The there are many weak spots, there are also many convincing bull arguments. For the moment we would advise caution either way and wait not only for more definite returns from the growing crops, but also the final adjournment of congress. After congress adjourns we will have a breathing spell of about two or three months before the fall political campaign starts in.

The crop situation remains negatively favorable. We have still to obtain a pronounced favorable report on prevailing weather conditions.

Receiver for Bond Co.

St. Paul, Minn., June 23.—The Mississippi Valley Trust Company of St. Louis was appointed receiver for the American Reserve Bond Company of Missouri, and its constituent companies, to-day by the United States court here.

Money Markets.

Bank of England discount rate is 4 per cent. Money, 2 per cent. Short bills, 3¼ per cent. New York call money, highest, 3¼ per cent., lowest 2 per cent., last loan 2 per cent. Call money at Toronto, 5½ to 6 per cent.

Price of Silver.

Bar silver in New York, 65¼c per oz. Bar silver in London, 30 3-16d per oz. Mexican dollars, 50¾c.

Foreign Exchange.

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

	Between Buyers	Banks Sellers	Counter
N.Y. Funds.	1-6i dis	par	1-8 to 1-4
Mont'l Funds	10c dis	par	1-8 to 1-4
60 days sight	8 15-32	8 1-2	8 2-1 to 8 7-8
Demand Sig.	9 1-3	9 5-32	9 3-8 to 9 1 2
Cable Trans.	9 7-32	9 1-4	9 1-2 to 9 .-8

—Rates in New York—

	Posted.	Actual.
Sterling, 60 days' sight	483	482,20
Sterling, demand	486	485⅛

Toronto Stocks.

	June 22. Ask.	Bid.	June 23. Ask.	Bid.
—Rails—				
C. P. R.	...	160¾	162	160
do. new	...	...	...	...
Detroit United	...	...	...	...
Niag. St. C. & T.	...	75	...	75
Northern Ohio	...	...	...	...
Sao Paulo Tram.	140½	139¾	140	139¼
Toronto Ry	...	...	118½	117
Toledo Ry	...	...	...	...
Twin City	112½	112¼	112¼	111¼
do. rights	1⅛	1	1⅛	1 1 16
Winnipeg Ry	...	...	...	185
—Navigation—				
Niagara Nav	...	126	129	...
Northern Nav	97¼	95	97	95
R. & O. Nav	...	83¼	...	82
St. L. & C. Nav.	...	138½	...	137
—Miscellaneous—				
Bell Telephone	155	...	155	151
B. C. Packers, A.	85	80	...	79½
do. B	85	80	...	79½
Can. Gen. Elec.	143½	142½	143	142½
City Dairy com	30	28½	30	28¼
do. pref	91	90	91	90
C. N. W. Land	...	...	...	...
Consumers' Gas	207	...	206	204
Crow's Nest	...	...	...	...
Dom. Coal com	79½	79¼	80	78½
do. pref	...	...	...	...
Dom. Steel com.	...	...	29	28
do. pref	...	...	...	...
Dom. Telegraph	...	120	...	120
Electric Devel	...	...	...	...
Lake of Woods	...	...	...	...
Mackay com	75	74¾	74¼	74⅛
do. pref	74	72½	72⅝	72½
Mexican L. & P.	60	58¾	60	58
Mont. Power	...	97¾	...	97½
N. S. Steel com.	...	67⅛	67½	64
Ont. & Qu'Appelle	...	100	...	100
Tor. El. Light	...	152	153¼	152
—Banks—				
Commerce	...	177½	175	177 175
Dominion	...	...	270	... 270
Hamilton	...	229	...	229 ...
Imperial	...	250	...	248 244
Merchants'	...	...	170	173 170
Metropolitan	...	202	200¼	... 200¼
Molsons	...	...	...	226 223
Montreal	...	...	...	... 254
Nova Scotia	...	...	272½	... ...
Ontario	...	...	138	... 138
Ottawa	...	...	227	225 227 225½
Sovereign	...	...	...	... ...

Imperial Bank of Canada

Capital Paid Up....$3,945,000.00
Reserve Fund.....$3,945,000.00

The King Street and Spadina Avenue Branch of the Bank will be opened for business on Monday, 25th of June, 1906, under the management of Mr. J. F. Scarth,

Savings Bank Department — Interest allowed on deposits from date of opening of account and compounded half-yearly.

Toronto Stocks—(Continued.)

	Ask.	Bid.	Ask.	Bid.
Standard	249	...	...	...
Toronto	239	237	239	237
Traders'	...	140	...	140
—Loan, Trust, etc.—				
Agricultural Loan	...	126	...	126
Canada Loan	123	120	123	120
Canada Per	126	125½	126	125½
Dom. S. & I.	...	71	...	71
Hamilton Prov.	...	124	...	124
Huron & Erie	195	188½	195	188½
Imperial L. & I.	...	...	...	...
Landed B. & L.	...	121	...	121
London & Can	...	107	...	107
London Loan	...	113	...	113
Ontario Loan	...	135	...	135
Toronto Mort	...	109	...	109
West. Assur	...	...	90	...
—Bonds—				
Com. Cable	...	...	...	...
Elec. Devel	...	90⅝	90	90⅝ 90
Mexican L. & P.	...	...	...	...
N. S. Steel	...	100	...	...
Sao Paulo	...	94½	93¼	... ...

—Sales—

Mackay.		Twin City.		City Dairy.	
15 @	74¾	5 @	112¾	5 @	28
15 @	74½	140 @	112¼		
75 @	74¼	25 @	112	Ontario.	
30 @	72¾x	on 382 @	1 1-16	13 @	138¼
75 @	72½x	5 @	1⅛	Can. Salt.	
R. and O.		Nor. Nav.		10 @	110¼
25 @	83½	50 @	97	Toronto.	
25 @	83	5 @	96½	2 @	237
Winnipeg.					
14 @	185				

xPreferred.

New York Stocks.

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

	Open.	High.	Law.	Close.
Amal. Copper	102⅞	103½	100	100
Am. Car & F.	38½	38¼	38	38½
Am. Loco	70¼	70¼	69	69
Am. Sugar	132¼	132¼	132	132¼
Am. Smelters	148½	148½	146	146
Am. Ice	62¼	62¼	62¼	62¼
Am. Wool	37⅛	37¼	36½	36½
Anaconda	244	244	240	240
A. C. O.	31½	31½	31½	31½
Atchison	89½	89½	88⅞	88⅞
At. Coast	141	141	140½	140¼
Balt. & Ohio	118	119	118	118
Brooklyn R. T.	80	80¼	77⅞	78
Can. Pacific	161½	161½	161	161
Ches. & Ohio	58⅞	58⅞	58⅛	58⅛
C. Gt. West	17⅛	17½	17	17
Chi. M. & St.P.	170	170	177⅞	177⅛
Consol. Gas	139	139½	139	139
C. F. I.	52½	52½	50½	50¼
C. I. Pipe	49	49	49	49
Distillers	60	60	30½	30½
Denver	42	42½	42	42½
Del. & Hudson	...	...	...	...
Erie	43⅛	43¼	42⅞	42⅝
do. 1st pref	...	...	...	...
do. 2nd pref	...	...	...	...
Gen. Elec. Co	...	...	...	...
Illinois Cent	178½	178½	178	178
Lead	71¼	71¼	71	71
Louis. & Nash	145⅞	145⅞	144	144
M.S.M. com	...	...	...	...
do. pref	...	...	...	...
Interboro	44¼	44¼	43	43
M. K. T.	...	...	...	...
Mo. Pacific	95	95	95	95
N. Y. Central	137	137	136¾	136¾
North. Pacific	205	205	203¾	204
Ont. & W.	49	49	48¾	48⅞
Nor. & Western	89½	89½	88¾	88¾
Pennsylvania	130⅜	130⅜	129⅞	130¼
People's Gas	90½	90½	90½	90⅛
Pr. Steel Car	...	...	...	...
Reading	133	133	130½	130⅝
Rep. I. & S.	28	28	28	28
Rock Island	24¼	24¼	24⅛	24⅛
do. pref	...	...	...	...
Ry. Springs	52	52	52	52
Sloss	...	...	...	...
South Pacific	69½	69½	67	68¼
Southern Ry	36⅜	36⅜	36⅜	36⅜
Twin City	111¾	111¾	111¾	111¾
Texas	...	...	...	...
T. C. I.	...	...	...	...
Union Pacific	148⅞	148⅞	147½	147⅜
U. S. Steel	37⅝	37½	36⅜	36⅞
do. pref	104¼	104¼	103½	103½
U. S. Rubber	...	...	...	...
Wabash	...	...	...	...
do. pref	...	...	...	...
do. bonds	83½	83⅜	83½	83⅜
Wis. Central	24½	24½	24½	24½
Va. Chem	40	40	40	40

Total sales, 412,100.

London Stock Market.

	June 22. Last Quo.	June 23. Last Quo.
Consols, account	88 5-16	88 5-16
Consols, money	88⅝	88⅝
Atchison	91¼	92⅛
do. pref	106¼	106½
Chesapeake & Ohio	60½	60⅝
Baltimore & Ohio	121¼	122
Anaconda	12½	12⅝
Denver & Rio Grande	45	44⅝
C. P. R.	166	166⅜
Chicago Gt. Western	18½	18¼
St. Paul	188	185
Erie	44	44⅜
do. 1st preferred	81½	81½
do. 2nd preferred	72	72
Illinois Central	184	183
Louisville & Nashville	150	150½
Kansas & Texas	34½	34¾
Norfolk & Western	91½	92½
do. preferred	95	95
Pennsylvania	67⅝	67½
New York Central	141½	141½
Ontario & Western	50¼	50⅜
Reading	67¼	68⅛
do. 1st preferred	46½	47
do. 2nd preferred	48	48½
Southern Pacific	69½	71½
Southern Railway	37½	38⅛
do. preferred, xd	102½	102⅝
Union Pacific	151⅜	153½
do. preferred	98	98
United States Steel	37¾	39
do. preferred	107	107½

ENNIS & STOPPANI
38 Broad St., New York
Members New York Consol. Stock Exchange, Chicago Board of Trade.
Stocks and Bonds bought for cash or margin.
J. L. Mitchell, Manager.
Toronto Office, - - McKinnon Building

I WILL SELL 100 Raven Lake Portland Cement, $52.00; 10 American Palace Car, $26 50; 1400 Aurora Extension, 14c; 2000 Aurora Consolidated, 13c; 2000 Diamond Vale Coal, 24c; 4000 Log Cabin Gold & Copper, 42c; 5000 Mexican Exploration, 3c; 7000 Parry Sound Copper, 2½c; 5000 Silver Leaf Mining, 13½c.
NORRIS P BRYANT Headquarters for Stock Bargains
84 St. Francois Xavier St., Montreal

EXCHANGE OF STOCK
I will exchange Aurora Consolidated for Silver Leaf stock, share for share; from 200 to 3,000 shares. Wire or write.
J. E. CARTER, Investment Broker, Phone 428. GUELPH, ONT.

Wabash common	20½	20¼
do. preferred	47½	47½

Standard Stock and Mining Exchange.

	Asked.	Bid.
Crown Bank	111	109
Western	...	142
Standard Loan	88	...
Col. Investment & Loan Co	7.75	7.51
Sun & Hastings Loan	83	79
Dominion Permanent	85	79
Trust & Guarantee	47	45
Confederation Life	200	...
W. A. Rogers, pref.	...	91
do. common	70	63
Carter Crume preferred	91	...
do. common	27	25
National Port. Cement	...	55
Develop Tire	85	...
Con. Mining & Smelting	142	137
Rambler Cariboo	26	23
Granby Smelter	12¼	11½
C. G. F. S.	7	6⅞
White Bear	7¼	7c
North Star	5	4½
International Coal & Coke	47	45
Manhattan Nevada	20	...
Monte Cristo	3	2¼
Diamond Vale	22	19
Silver Leaf	14½	13¼
Foster	145	140
Silver Bar	47	45
Red Rock	55	...
Rothschilds	28	...
Coleman	53	...
Merchants'	60	...
Toronto	25	20
Montreal	40	38
Hudson Bay	$60	...
Kerr Lake	$90	...
Nipissing	6	5⅝

Sales: C.G.F.S., 5000 at 70; White Bear, 20,000 at 7; Silver Leaf, 1000 at 14; Montreal, 2500 at 14.

Cobalt Stocks.

Mr. H. C. Barber, of 45 Adelaide-street East, Toronto, and Cobalt, New Ontario, furnishes the following quotations of Cobalt stocks:

	Asked.	Bid.
Abitibi & Cobalt	26½	.25
Coleman	.55	...
Eureka	.20	.17
Foster	1.47	1.45

Continued on Page 9.

A Rich Strike
in
WHITE BEAR MINE
Report confirmed by the management
Ore Runs $67.50 PER TON.
We have always believed in the possibilities for a sensational advance in the price of the stock.
Write us at once for particulars and White Bear letter.
Buying or selling, write, wire or phone us.
FOX & ROSS,
Members Standard Stock and Mining Exchange.
Phone M. 2765. TORONTO.

COBALT
NORTON & CO.,
BROKERS,
Argentite Mining & Smelting Co.,
LIMITED.
(NO PERSONAL LIABILITY)
Capital $2,000,000. Shares $1 Par Va'ue
President—CAPT. C. H. PALMER.
Vice-President—J. HENRY DEVEREUX.
Secretary—D. L. McCARTHY.
PROPERTY
The company owns 4 mines on 80 acres of ground, situated on part of Lot 8, Concession 5, in Coleman Township.
SUBSCRIPTIONS
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