CANADA PERMANENT MORTGAGE CORPORATION

PAID-UP CAPITAL.....$ 6,000,000.00
RESERVE FUND.....$ 1,750,000.00
INVESTED FUNDS.....$23,300,000.00

Deposits Received Interest Allowed at 3½% per Annum. Compounded Twice each Year

Every Facility—Absolute Security

14-18 TORONTO STREET, TORONTO

LOCAL STOCKS ADVANCE TRADING MORE GENERAL

New York Markets Close Weak and Irregular After Heavy Day's Trading.

World Office,
Tuesday Evening, Oct. 25.

Stocks were more active in the local market to-day and prices very firm. Consumers' Gas scored another sharp advance, 100 shares selling at 210⅝, an increase of 2⅝ over yesterday. Bell Telephone was also in demand, selling up to 158⅝, a gain of 2½ points. C. P. R. was strong at 135⅛, with rights selling at 5⅞. A favorable court decision from St. Paul helped Twin City to advance to 104. General Electric moved up steadily from 161½ to 163, closing at 162. Toronto Electric reached 148, Banks were quiet, Hamilton going to 218¼. Total transactions on the Toronto board were 3370 shares.

* * *

The New York market opened very strong on bullish cables, and trading was on an enormous scale. Heavy selling followed, however, and prices fell off, which was ascribed to profit-taking. A report of an acute stage in the Anglo-Russian relations added to the force of the selling movement and prices broke badly all around, the closing being weak without recovery.

* * *

The regular dividend of 1¾ per cent. was passed on U. S. Steel preferred. The net earnings for the last quarter were $18,775,932, a decrease of $13,649,022. Unfilled orders on the books amounted to $3,027,459, against $3,192,277 on July 1 and $3,728,744 in October, 1903.

* * *

The local traction group was decidedly firmer with an advance of 2 per cent. in Metropolitan Street.

* * *

Still higher prices are predicted for Erie. It is claimed that if nothing unforeseen happens to adversely affect the market, Erie common will sell at 30 or higher within a few months.—New York News.

* * *

The campaigns in Erie and Southern Railway are enormous ones, and if based upon anything but speculative conditions, the basis has not come to light. There is no doubt a pool of at least 2000 shares exists in Southern Railway.

* * *

Renewed reports of actual or impending compromise between Northern Securities interests.

* * *

The rise in Ontario and Western makes it much more probable that the original conjecture of a 2 per cent. guarantee to the New York, New Haven and Hartford is correct, and not any issue of collateral trust bonds.—News.

* * *

T. W. Lawson is said to be behind the movement in Amalgamated Copper. Traders on the floor say he is getting nothing like the following he should have been able to secure on such a market as this. There is an impression in some quarters that the standard Oil crowd are quietly feeding out stocks.

* * *

The sub-treasury to-day paid out $139,000 on telegraphic transfer from San Francisco. Banks lost $1,471,000 to the sub-treasury yesterday. Since Friday the banks lost net $1,146,000 to sub-treasury.

* * *

The aggressive buying of St. Paul carried the price of that stock above 175. The floating supply of St. Paul has been materially reduced by the buying during the past four weeks, and in usually conservative quarters predictions are made that the stock is on the way to 200.

* * *

There was some good buying of United States Steel preferred in anticipation of favorable dividend action to-day, and an encouraging financial statement.

* * *

Uncertainty regarding continued dividend payments on the Pressed Car common was responsible for the selling movement and sharp decline this morning, the price having sold down 3½ points, with a partial recovery. It is now believed that the dividend will not be passed entirely, the probability favors a reduction.

* * *

A railroad director who represents many millions of property says: "One of the foundations under this market and movement in Erie is negotiations now going on for the purchase by Erie of C. H. & D. and Pere Marquette systems. I believe Erie will get the C. H. & D., but the question of who will get Erie is an enigma. Nobody to-day is in a position to say where it will go."

* * *

Marshall, Spader & Co. wire: We understand to-day that the terms for purchase of O. & W. by New Haven have not been settled. Stockholders want a 2½ per cent. guarantee, while New Haven offers to buy the stock at 70, payable in New Haven 4 per cent. bonds.

* * *

An injunction has been granted to the Twin City Railway by Judge Lochren of St. Paul, restraining the city from interfering with the right of the company to construct extensions under the original agreement made with the city in 1872. The decision is regarded as an exceedingly important one for the company.

* * *

We are bullish on the Steel stocks, and advise their purchase for a substantial profit before the end of the week. The anthracite coal stocks are in a strong position, and we look for continued buying of Erie and also for higher prices for that stock, and also for Pennsylvania and Baltimore and Ohio. The Moore interests are active in Rock Island, and the stock should be bought on any recessions. We continue bullish on the stocks of the southern roads, and also on Amalgamated Copper, Sugar, People's Gas and International Paper. Brooklyn Rapid Transit will work higher and should be bought on any recessions. Speculation is running more into the low-priced railroad stocks, and conservative purchases of these will give good results. Continued strength in the grain market is expected, but we favor taking profits on any rally. Conditions affecting cotton are too bearish for any sustained advance, and we consider it a sale on any rally.—Town Topics.

* * *

Gold to the amount of $1,250,000 was engaged to-day for shipment to Paris on Thursday.

* * *

Paris, Oct. 25.—Business on the bourse was depressed to-day owing to the Anglo-Russian incident, Russians particularly being affected.

* * *

Washington, Oct. 25.—The census bureau to-day issued a cotton bulletin showing the quantity of cotton ginned up to Oct. 18 to be 420,883 running bales, as against 292,489 running bales for the same period in 1903. This report covers only 96 counties out of about 812 counties in the various cotton-producing states.

* * *

The Toledo Railways and Light Company has made a proposition to the city council for a renewal of its franchise for twenty-five years. The proposition is now in the hands of the committee on railroads and telegraphs of the city council.

* * *

The committee on securities of the New York Stock Exchange rules that all transactions made in the capital stock of the Commercial Cable Company on October 25, 1904, except for cash, will be ex rights.

* * *

The recent allotment of new stock by Commercial Cable is said to contemplate the placing of a new cable between Guam and Shanghai, completing connection with China. It is also said that before very long a new direct trans-Atlantic cable may be laid, so that there may be no need for retransmission at Canso and at the station on the Irish coast. This would ensure the prompt transmission of messages under almost any circumstances.

On Wall Street.

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

To-day's trading was signalized by the same activity and volume as during the recent past, with a full distribution of realizing trades met by excellent absorbing power. This is not to say that at times the market was not nervous and seemed to be on the eve of a reaction, but there was no prolonged pressure in any direction and favorite issues were well maintained.

During the early trading St. Paul, Steel preferred and Union Pacific were leaders in the activity, with active trading in C. F. I., Metropolitan and Steel common. Later, Erie displayed greater activity and seemed to endure the brunt of heavy commission house realizing. Rumors of settlement of the Northern Securities controversy and further statements regarding the O. & W. transaction were among the stimulating influences properly belonging to the market. As an offset, the engagement of $1,250,000 for shipment to France may be noted, while the North Sea incident was allowed to rest, pending result of negotiations.

Perhaps no better illustration of the indifference of traders to outside influences could develop, and the fact of the acute disputatious relations between Russia and England and the evidence of hardening money conditions abroad seems to have had no effect. The export of gold at this time is unusual, and to a certain extent unexpected, the later it might easily have taken place without special comment.

Europe, however, is beginning to feel the drain caused by the eastern war, and Berlin has been endeavoring to secure gold for some weeks past to replenish this deficit. This is true also of other financial European centres, and now America is called on to equalize the strain. The question of exports has been discussed in these letters recently in view of the heavy deficit in the shipment of cereals to Europe, and also the fact that cotton bills are called upon to do nearly double duty in this direction.

It is well to note these things at this time, because the only check or drawback to the security market would probably arrise from this direction.

Perhaps the selling movement during the afternoon and the consequent decline should be regarded in the same light as recent occurrences of a like nature, but we prefer to be more conservative in view of contingencies not altogether unlikely to happen, and also having in mind the enormous trading of the last two weeks and the great advance secured in some stocks, an advance which must have been at the expense of tone.

There is abundant reason to advise caution in operating with a view of taking hold again on some favorable opportunity.

Ennis & Stoppani, New York, wired to J. L. Mitchell, 21 Melinda-street, at the close of the market to-day:

The market continued to show aggressive strength during most of the day, altho the sensational move in stocks associated with the Northern Securities matter was plainly the chief stimulus, and such stocks as failed to advance much early closed at a net loss. Talk of rate-cutting, initiation of gold exports to Europe, uncertainty as to the Pressed Steel Car dividend and a to showing to be made by the Steel Corporation for the past quarter were among the influences favoring a reaction. The advance has in fact been so rapid that each day finds additions to those who prefer to lock on instead of venturing to take stocks at the high levels. The same principle has impelled us to suggest purchases day on fair reactions, and we continue to regard this policy as desirable. Technical position was greatly improved by the decline, and we look for resumption of bull operations. There is a notable increase in general public interest, and we do not look for any really serious setback before election day. After that time we may find that politics has had much to do with a number of matters, which in some instances at least have been offerwise unexplainable.

Railway Earnings.

Canadian Pacific Railway, third week in October, increase $87,000; from July 1, increase $1,252,000.

Chicago, Burlington and Quincy for year ending June 30, net decrease $1,318,484.

Canadian Northern, third week in October, $98,200, increase $10,100; from July 1, $1,167,000, increase $156,200.

Toronto Railway last week, $47,166.01, increase $7,388.61.

Missouri, Kansas and Texas for third week in October shows an increase of $105,486. Texas for the same period shows an increase of $42,761.

F. S. Colton & Co., brokers, members of the New York Consolidated Stock Exchange, announced their suspension to-day. The firm has offices in several New England cities and in New York.

Foreign Exchange.

Messrs. Glazebrook & Becher, Traders' Bank Building (tel. 1601), to-day report exchange rates as follows:

	Between Buyers	Bank Sellers	Counter.
N.Y. Funds..	3-64	1-32	1-8 to 1-4
Mon'l Funds	15c dis	5c dis	1-8 to 1-4
60 days sight..	8 27-32	8 7-8	9 1-8 to 9 1-4
Demand Sig.	9 11-32	9 3-8	9 5-8 to 9 3-4
Cable Trans.	9 15-32	9 1-2	9 3-4 to 9 7-8

—Rates in New York—

	Posted.	Actual.
Sterling, demand ...	487	486¼ to ...
Sterling, 60 days ...	484½	481 to ...

Price of Silver.

Bar silver in London, 26 13-16d per oz.
Bar silver in New York, 58¼c per oz.
Mexican dollars, 46¼c.

Money Market.

The Bank of England discount rate is 3 per cent. Money, 1¼ to 1½ per cent. Short bills, 2⅝ per cent. Three months' bills, 2½ to 2⅝ per cent. New York call money 2 per cent. Call money at Toronto 5 per cent.

Toronto Stocks.

	Oct. 24. Ask.	Oct. 24. Bid.	Oct. 25. Ask.	Oct. 25. Bid.
Montreal	...	...	...	...
Toronto	...	...	233	...
Ontario	131	...	131	...
Commerce	162	160¾	162	...
Imperial	234	231	234	230
Dominion	...	241	...	241
Standard	...	...	...	236
Hamilton	220	...	219	218¼
Merchants'	...	...	...	...
Ottawa	...	...	215	...
Nova Scotia	272	...	272	...
Traders'	132½	...	...	132¼
Royal	...	...	...	...
Con. Life	270	...	...	270
Brit. America	...	...	...	...
West. Assur	...	...	...	...
Imperial Life	140	...	...	140
Union Life	...	...	...	...
Nat. Trust	135	137	...	136
Con. Gas	208	213	...	210½
Tor. Gen. Trusts	...	...	...	...
O. & Qu'Appelle	100	...	...	100
C. N. W. L., pf.	90	...	...	90
do., com	...	...	...	...
C. P. R.	135	134⅞	...	...
C.P.R. ex-rights	...	...	130	129
M.St. P. & S.S.pf.	135	...	...	136
do. com	84	...	84	86
Tor. El. Light	147½	...	...	147¼
Can. Gen. Elec	162	161	163	162
do., pref	...	...	...	...
London Electric	...	...	...	94
Mackay com	35	33¼	34	33
do. pref	73	72¼	72⅞	72⅝
Dom Tel	119	...	...	119
Bell Telephone	156	159	158½	158½
Rich. and Ont	50	...	...	50
Niagara Nav	112½	...	...	...
Northern Nav	75	...	80	...
St. L. & C. Nav.	105	...	...	...
Toronto Railway	106	...	106	104⅞
London St. Ry	...	...	...	...
Twin City	103¾	103¼	103⅞	103½
Win. St. Ry	178	...	...	...
Sao Paulo Tram.	105½	105⅜	105	105⅛
Toledo Rail	...	...	...	...
Packers' A. pf	...	...	...	...
do., B pf	...	...	...	...
Dom. Steel com.	13⅞	...	...	13¾
do. pref	...	...	...	41½
do. bonds	73	...	...	75
Dom. Coal com.	56	59	...	57
N. S. Steel	62½	62	63½	62½
do. pref	...	...	...	115¾
do., bonds	...	106	...	106
Lake Sup. com	...	...	...	...
Canada Salt	115	...	115	...
War Eagle	...	...	...	...
Republic	...	...	...	...
Payne Mining	...	...	...	...
Cariboo (McK.)	...	...	...	...
Virtue	...	...	...	...
North Star	...	...	...	...
Crow's Nest Coal	350	...	350	...
Brit. Can	80	70	80	70
Can. Landed	104¾	...	...	105
Canada Per	124	123	124	123
Can. S. & L	124	120	124	120
Can. Canada Loan	150	...	...	150
Dom. Sav. & I	70	...	...	70
Hamilton Prov	120	...	...	120
Huron. & Erie	189	184	188	184
Imperial L. & I	...	...	...	...
Landed B. & L	120	...	...	120
Lon. & Can	93½	...	...	96½
Manitoba Loan	95	...	...	95
Toronto Mortgage	92	...	...	92
London Loan	...	...	...	...
Ont. L. & D	122	...	...	122
Real Estate, Loan	...	...	...	...
Toronto S. & L.	130	...	...	130

Morning sales: Bank of Hamilton, 25, 50 at 217½; Toronto Electric, 140 at 148, 1 at 147½, 25 at 147⅞, 23 (new) at 147½; Bell Telephone, 5 at 156½, 25 at 157⅞, 35 at 158, 25 at 157⅞; Mackay pref., 75 at 72¾, 25 at 72¾; Richelieu, 25 at 60; Sao Paulo, 150 at 105⅝, 25 at 105½, 25 at 105⅞, 60 at 105⅝; General Electric, 10 at 161½; 25 at 162, 50 at 162¼, 100 at 162¼, 25 at 162⅜, 35 at 162½, 125 at 162⅝, 30 at 163, 75 at 162¾, 20 at 162½; C. P. R., 137 at 135 cash, 100 at 135⅛ cash, 25 at 135 cash, 10 at 130 without rights; C. P. R. rights, 7 at 5¾, 200 at 5⅞, 35 at 5¾; Twin City, 125 at 104; London and Canada, 25 at 95; Dominion Steel, 100 at 14; Dominion Steel pref., 25 at 42; Dominion Coal, 25 at 58, 25 at 58¼, 15 at 58¾, 25 at 58½; Nova Scotia Steel, 75 at 63, 25 at 62½, 25 at 63¼; Toronto Railway, 15 at 105, 40 at 105¼, 100 at 105½.

Afternoon sales: C. P. R., 50 at 134¾ cash, 25 at 134⅞ cash, 25 at 135 without rights; C. P. R. rights, 25 at 5⅝; Bank of Hamilton, 30 at 217¼, 22 at 218, 10 at 218¼; Consumers' Gas, 100 at 210⅝ (new); General Electric, 10 at 162; Mackay com., 65 at 33½; Mackay pref., 75 at 72¾; Bell Telephone, 6 at 158½, 25 at 158⅝; Twin City, 50 at 104, 50 at 103¾, Sao Paulo, 85 at 105½, Nova Scotia Steel, 20 at 63, 10 at 62½, 25 at 62¾; Can. Permanent, 300 at 124; London and Canada, 50 at 96½.

Montreal Stocks.

Montreal, Oct. 25. — Closing quotations to-day:

	Ask.	Bid.
C. P. R.	...	135
Toledo	26½	26
Montreal Railway, pref.	216½	215¾
Toronto Railway	105½	105½
Halifax Railway	...	95
Detroit Railway, pref.	74½	74¼
Dominion Steel	14	13⅞
do., pref.	42½	42
Twin City	104⅛	104
Richelieu	60	59½
Montreal L., H. & P.	83½	83
Bell Telephone	160	158
Dominion Coal	60	57
Nova Scotia Steel	63½	62½
Commerce	...	...
Hochelaga	...	...
Dominion Steel bonds	...	75½
Molsons	...	120
Montreal Bank	...	250
N. W. Land, pref.	...	...
M. S. M., pref.	...	...
do., common	...	...
Mackay, common	33⅝	33¼
do., pref.	73	...
Union Bank	138	135
Molsons	220	215
Merchants'	162	160

Morning sales: C. P. R. rights, 2 at 5⅝, 5 at 5¾, 410 at 5⅞, 5 at 5¾, 500 at 5⅞, 457 at 5¾; C. P. R., 50, 10 at 135, 100 at 135½, 9 at 136; Montreal Power, 100 at 83¾, 100 at 84, 10 at 83½, 100 at 83¾, 100 at 83⅝, 45 at 83½, 125, 30 at 83¼, 4 at 83, 25 at 83½; Montreal Ry. (new), 20 at 214; Soo common 100 at 87; Dominion Coal, common, 10 at 56, 25 at 58, 50 at 57½; Twin City, 25, 50 at 103¾, 2 at 103; Toronto Ry., 225, 25 at 105½, 20 at 105⅝, 50 at 105⅝; Bell Telephone, 25 at 156½, 16 at 157; Montreal Cotton, 100, 100; Detroit Ry., 125 at 75, 50 at 74½, 25 at 74¾; Montreal Ry., 100, 5 at 214, 265 at 215, 100 at 216, 5, 250 at 217; Mackay, 50 at 33¾; Mackay, pref., 50 at 72¾; Toledo Ry., 25 at 27, 25 at 26¾, 25 at 26½; Nova Scotia Steel, common, 25 at 63¼, 50, 50 at 63½, 75 at 63¾; Bank of Montreal, 9 at 252; Molsons Bank, 8 at 218; Dominion Cotton, 25, 21 at 98.

Afternoon sales: C. P. R., 25 at 135¼; rights, 68, 50 at 5⅝; Toronto Ry., 25 at 105½; Mackay, pref., 25, 50, 50, 50 at 73, 25, 25 at 73½; Detroit Ry., 75 at 74½; Montreal Power, 150 at 83½, 25 at 83¼; Montreal Ry., 25, 25 at 215¾; Twin City, 25, 25 at 103½, 5 at 103¾; Dominion Steel, pref., 100, 50, 50 at 42; do., common, 25 at 14, 10 at 14¼; Dominion Cotton, 2 at 27; Bank of Montreal, 10 at 253; Dominion Steel bonds, $1500 at 75.

New York Stocks.

Marshall, Spader & Co. (J. G. Beaty), King Edward Hotel, report the following fluctuations on the New York stock market to-day:

	Open.	High.	Low.	Close.
B. & O.	95¼	95½	94¼	...
Can. Sou.	...	...	...	...
C. C. C.	...	...	...	...
C. & A.	38¼	...	38	...
C. G. W.	24	24⅜	22¼	22⅜
Duluth	...	...	...	...
do., pref.	...	...	...	...
Erie	41⅛	...	38⅜	38⅞
do., 1st pref.	74⅛	74¼	72¾	...
do., 2nd pref.	54	54	53	...
Ill. Central	144¼	145⅜	144¼	144½
N. W.	194⅞	196½	194⅞	195⅛
N. Y. C.	134⅞	136½	134⅞	135
R. I.	33⅝	33¾	31	31¼
do., pref.	74½	75	73¼	...
Atchison	87⅝	88	86⅛	86⅝
do., pref.	102	...	...	...
C. P. R.	134⅝	135⅝	134⅜	...
Col. Sou.	23⅝	...	23	...
do., 2nds	30⅝	30⅝	29⅝	...
Den., pref.	59⅝	59⅝	59⅛	...
K. & T.	32½	32⅝	31	31
do., pref.	59⅝	59⅝	59⅛	...
L. & N.	136	136½	134¼	...
Mex. Central	19½	19¾	18½	...
Mex. Nat.	...	...	...	...
Mo. Pacific	105	105½	104⅛	...
San. Fran.	...	...	...	...
do., 2nds	63½	...	63¼	...
S. S. Marie	87	88	87	87
do., pref.	137	138	137	138
St. Paul	72	75¼	71⅝	72
Sou. Pacific	63⅛	64⅛	62⅝	62½
Sou. Ry.	36⅝	36½	35¼	35⅝
do., pref.	...	...	...	...
S. L. S. W.	22⅞	23	22⅝	22⅞
do., pref.	50	50⅝	50	50¼
U. P.	109⅝	112	109⅝	109⅝
do., pref.	...	...	...	...
Wabash	22⅝	22½	22¼	22¼
do., pref.	44⅛	44⅝	44⅛	44⅜
do., B bonds	67¼	67⅞	67¼	...
Wis. Cent.	24⅛	...	...	...
do., pref.	...	...	...	...
Tex. Pacific	35½	36⅝	35½	35½
C. & O.	47¼	...	46½	46⅞
C. F. & I.	41⅝	44⅝	39⅞	...
D. & H.	178⅝	181	178½	178⅝
D. & L.	...	...	...	...
N. & W.	73	73½	72½	...
Hock. Valley	...	...	...	...
O. & W.	46⅛	46⅛	45¼	45¾
Reading	76⅝	...	75⅛	75⅛
do., 1st pref.	...	...	...	...
do., 2nd pref.	...	...	...	...
Penn. Cent.	137⅞	138⅛	137	137
T. C. & I.	56⅝	58½	56½	...
A. C. O.	...	...	...	...
Amal. Cop.	67⅝	67⅞	66⅝	66⅝
Anaconda	...	...	...	...
Sugar	139	139⅝	137⅞	138
B. R. T.	68½	68¾	67⅛	67⅝
Car Foundry	27	27⅝	26⅝	...
Cons. Gas	216½	217½	215¼	...
Gen. Electric	177	177¼	176⅞	176⅞
Leather	13½	13⅝	12⅞	...
do., pref.	...	...	...	...
Lead	23⅞	23⅞	22¼	22⅝
Locomotive	28½	...	27½	27⅞
Manhattan	162⅝	163	161½	...
Metropolitan	127⅝	129½	127½	...
Nor. Amer.	95½	96	95½	96
Pacific Mail	40	40	39	...
People's Gas	109⅝	110	108½	...

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No. 1 and No. 2 are sold in all Toronto drug stores. 135

IMPERIAL BANK OF CANADA

DIVIDEND NO. 59.

Notice is hereby given that a dividend of FIVE per cent. for the half year ending 30th November, 1904, upon the capital stock of this institution has this day been declared, and that the same will be payable at the Bank and its Branches on and after

Thursday, the 1st Day of December Next

The Transfer Books will be closed from the 16th to the 30th of November, both days inclusive.

By order of the Board.
D. R. WILKIE,
General Manager.

Toronto, October 25, 1904. 135

Repub Steel	12½	12⅝	12	...
Rubber	28⅝	...	28¼	28⅝
Sloss	47½	...	46⅝	47
Smelters	72½	73⅛	71⅛	71½
U. S. Steel	21¼	22⅛	20½	20⅝
do., pref.	82	83½	81⅝	81½
Twin City	103⅝	...	...	...
W. U.	91⅞	...	91⅝	...

Sales to noon, 1,001,100; total, 1,080,400.

London Stocks.

	Oct. 24. Last Quo.	Oct. 24. Last Quo.	Oct. 25. Last Quo.	Oct. 25. Last Quo.
Consols, money	88⅝	...	88 5-16	...
Consols, account	88 7-16	88⅝	...	...
Atchison	88⅝	90¼	...	...
do., pref.	104⅝	105	...	...
Anaconda	5	5¼	...	...
Chesapeake & Ohio	47	48⅝	...	...
Baltimore & Ohio	97⅝	98⅛	...	...
Denver & Rio Grande	32⅛	33⅝	...	...
do., pref.	86	86½	...	...
Chicago Great Western	24⅝	24½	...	...
C. P. R.	138½	139	...	...
St. Paul	175½	177½	...	...
Erie	41	41⅞	...	...
do., 1st pref.	76¼	76¼	...	...
do., 2nd pref.	55	55¼	...	...
Louisville & Nashville	140	140	...	...
Illinois Central	149	149	...	...
Kansas & Texas	32⅝	33¼	...	...
Norfolk & Western	75½	75¼	...	...
do., pref.	93	94	...	...
New York Central	137½	138½	...	...
Pennsylvania	70⅝	70⅝	...	...
Ontario & Western	44½	47½	...	...
Reading	39½	39	...	...
do., 1st pref.	45	45	...	...
do., 2nd pref.	41	41½	...	...
Southern Pacific	63⅝	64⅞	...	...
Southern Railway	37	37¼	...	...
do., pref.	98	98	...	...
Wabash, common	22½	23	...	...
do., pref.	45	45½	...	...
Union Pacific	100⅞	113¼	...	...
do., pref.	97½	97½	...	...
U. S. Steel	21⅝	22⅛	...	...
do., pref.	84⅝	84⅝	...	...

The Unlisted Stock Exchange give the following quotations for publication:

	Ask.	Bid.
Aurora Consolidated	$ .14	$ .15½
United Factories	.....	105.00
Yiznaga	.08	.10
United Typewriter	.....	50.00
Improved Realty Co.	.....	60.00
U. C. Oil	.07	.10
U. C. Refinery	.05	.09
Aurora Extension	.05½	.08
Homestake	.07½	.15
Mexican Exploration	.02	.07½
Colonial Investment	7.50	.....

Investors wishing to buy or sell any unlisted stock or security are cordially invited to correspond with The Unlisted Stock Exchange, Confederation Life Building, Toronto.

Price of Oil.

Pittsburg, Oct. 25.—Oil closed at $1.56.

Cotton Markets.

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

	Open.	High.	Low.	Close.
Oct.	9.71	9.79	9.62	9.79
Dec.	9.73	9.87	9.71	9.87
March	9.85	9.96	9.79	9.96

Cotton Gossip.

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

The reactionary tendency of the market, which was displayed yesterday afternoon, was only partially observed during to-day's early trading. Liverpool cables indicated a resistance to further decline, but without animation, and only moderate spot transactions, their future market simply responding to our conditions.

Considerable liquidation took place before the ginners' report was announced, and some good buying was reported by spot houses, which sustained the market fairly well, tho without forcing an advance. The ginners' report was of no value whatever, or suggested nothing upon which to trade, but the market recovered its tone later, influenced by bad weather reports from the southwest, with prospects of rains in the Mississippi Valley.

The market has been well liquidated, and the steadiness of the day reflected the buying of spot operators on export hedges, as well as some belated short covering. The weather map to-day was unsettled, and private despatches advised excessive rains in Texas, with the possibility of freezing weather and frost to come.

East of the Mississippi River low temperatures still prevail. The official forecast for to-day and to-night and to-morrow is fair and colder in the eastern belt. Frost in the extreme northern portion, warmer to-morrow; generally fair, with light frost, except in southern portion. There are some indications of unsettled weather prevailing in the immediate future, and should heavy rains follow, undoubtedly the picking season will be delayed, and some damage to quality result. While the present level of values will undoubtedly be more productive of spinners' demand, there is no evidence that this class of buying will come forward in sufficient force to offset the effect of the tremendous movement.

Metal Markets.

New York, Oct. 25.—Pig iron—Quiet; northern, $14 to $15.25; southern, $13 to $15.

Copper—Firm at $13.25 to $13.50.

Lead—Firm at $4.20 to $4.12½.

Tin—Firm; Straits, $28.50 to $28.75.

Plates—Easy.

Spelter—Quiet; domestic, $5.30 to $5.35.

Interesting to Business Men.

An intimation received by Secretary Morley of the board of trade from the editor of The London Chambers of Commerce Journal, Kendrick B. Murray, should be of interest to Canadian manufacturers, and all business men to whom trade extension is a thing desired.

The writer states that in order to assist in promoting trade within the empire he has decided to open a department in The Journal under the head of "Openings for Trade," and will publish without charge communications from manufacturers and others who are looking for information as to where to find markets for their wares.

Died on a Jamboree.

Letellier, Man., Oct. 25.—A party of Galicians, who were out in the country on a jamboree yesterday, returned with one of their party dead. The Galicians had been threshing and came into town yesterday morning. By afternoon they were boisterously drunk. They secured a wagon and a team of horses and went for a wild ride over the prairies. When the party returned they all got out of the wagon but one who remained motionless in his seat. When efforts were made to arouse him it was discovered that he was dead. The case will be investigated.

Workers Win Strike.

Glace Bay, N.S., Oct. 25.—The difficulty between machinists of the Dominion Iron & Steel Company and the management, with respect to the substitution of unskilled labor for experienced machinists in the shops of the company, has been settled, the management conceding the request of the men. Hereafter unskilled labor in the machine shops will be employed as helpers only.

Aeronaut Causes Excitement.

St. Louis, Mo., Oct. 25.—An aeronaut in the airship of T. C. Baldwin of Los Angeles, Calif., caused excitement at the World's Fair grounds to-day, by suddenly appearing over the transportation building at a height of 1000 feet.

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

GRAIN FUTURES EASIER VISIBLE SUPPLY LARGER

Liverpool Markets are Steady With Few Fluctations—Market Now Topheavy.

World Office,
Tuesday Evening, Oct. 25.

Grain futures closed higher in Liverpool to-day, wheat being ⅛d and corn ⅞d higher.

Northwest cars 867, last week 1062, last year 810.

Primary receipts: Wheat 1,115,000 bushels, against 1,220,000 bushels; shipments 350,000 bushels, against 670,000 bushels. Receipts, corn 291,000 bushels, against 701,000 bushels; shipments 282,000 bushels, against 369,000 bushels; clearances 235,000 bushels.

Bradstreet's estimate indicates an increase for the week of 3,339,000 bushels in the world's visible supply of wheat.

A proposition has for some time been under consideration by the New York grain trade to permit the delivery of Manitoba grain in bond on contracts for future delivery—at a price penalty. So far as exporters are concerned such delivery would quite frequently be acceptable, and would furthermore furnish additional supplies as a bar to manipulated corners. But for millers the delivery of the foreign wheat would be impossible, as the customs duties would accrue as soon as it was found necessary to take the wheat out of bond. If, however, the provisions of the Lovering Drawback Bill were applied to flour, millers could use the Manitoba wheat in bond, and be relieved of the duties. It is acknowledged to be impossible to preserve the identity of the wheat in milling to conform to the present drawback law, and the more liberal drawback provisions of the Lovering bill are therefore needed.

Puts and calls, as reported by Ennis & Stoppani, 21 Melinda-street, Toronto: Milwaukee May wheat, puts $1.12½, calls $1.14¼.

ST. LAWRENCE MARKET.

Receipts of farm produce were 1400 bushels of grain, 15 loads of hay, 20 loads of apples and potatoes.

Wheat—Five hundred bushels sold as follows: White, 100 bushels at $1.05; red, 200 bushels at $1.04 to $1.05; goose, 200 bushels at 90c.

Barley—Six hundred bushels sold at 48c to 50c.

Oats—Three hundred bushels sold at 37c to 37½c.

Hay—Fifteen loads sold at $9 to $11 per ton.

Potatoes—Deliveries of Nova Scotia potatoes are selling at 80c per bag, by the wagon load, off cars; Ontario car lots are selling at 60c to 65c per bag.