# 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 : $1,750,000.00
Invested Funds : $23,300,000.00

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 there for with interest half-yearly at 4%


# STOCKS ARE INACTIVE NET CHANGES ARE SMALL

## Dullest Day in Ten Years at New York—Support for Coal.

World Office.
Thursday Evening, March 10.

Dominion Coal is the only stock attracting any interest in the local market just at present, and rumors are sufficient to keep up some speculation. To-day it was rumored that a pool had been formed to protect the stock, but few were inclined to accept this statement, as the same gossip was widely distributed when the price was 20 points higher. The opinion prevails also that if the stock cannot look after itself at present figures it is difficult to hazard what it might sell at without protection. Some interested buying carried the price to Tuesday's high point during the morning board, but there was an entire lack of support late in the day. The market was inactive in every other direction and changes were limited to about ¼ of a point. The local bank clearings for last week again exhibited a large decrease from a year ago, altho somewhat in advance of those of the previous week. Brokers as well as clients are unable to see any immediate break in the present stagnation, but are hopeful of the ultimate future.

* * *

At Boston to-day Dominion Coal closed bid 53½, asked 54½, and Dominion Steel bid 7¾, asked 7⅞.

* * *

Seventy-eight roads for January, average net decrease 23.66 per cent.

Forty-one roads, fourth week February, average gross increase 8.40 per cent.

* * *

Stocks easy to borrow in loan crowd.

Sub-treasury lost $119,000 to banks yesterday; since Friday it has gained $1,760,000 from banks.—News.

J. L. Campbell & Co's London cable to-day quoted Hudson Bay shares at £25½.

* * *

London's total operations did not exceed 2500 shares. Less than 1000 shares on balance were bought.

* * *

The regular quarterly dividend of 1¼ per cent. on Toronto Railway will be payable April 2 to shareholders of record March 18.

* * *

The New York Central, the Lackawanna and Erie Railroad Companies, it was announced to-day, will meet the latest cut made on export grain by the Philadelphia lines, which goes into effect March 15.

* * *

The Pittsburg Steel Co., the largest competitor of U.S. Steel, and other independent wire and wire-nail concerns, has followed the lead of the American Steel Wire Co. and put up prices $1 per ton.

* * *

London: Consols are firm, Russian and Japan bonds declined ½ further on renewed Paris selling. Kaffirs weak. No failures at the settlement in this department, but many individuals were forced to seek help.

* * *

Herald prints long article on Southern Pacific proposed defunding scheme. It is said financiers are beginning to take up this question and it may ultimately involve the construction of a new federal refunding meeting bond issue of $200,000,000 to $300,000,000.

* * *

Joseph says: The possibility of successfully refunding Southern Pacific's funded debt will attract speculative attention to the stock again. Insiders claim the supreme court decision Monday will sustain People's Gas Company. On break of a point or so Norfolk and Western should be bought. Buy People's Gas conservatively and average on any dip.

* * *

People closely connected with B.R.T. deny a published statement that there is any trouble impending or at all likely to develop. They say they know of no movement to reduce wages and they say the men are contented.

* * *

We understand that yesterday's selling of Rock Island was almost entirely for the short account, and that the buying of the stock was confined to the Moore interests. While we do not look for any upward movement in the Rock Island issues until after the Northern Securities decision has come out, we consider the short side of the stocks particularly dangerous and we expect the short interest to be brought up with a sharp turn. We hear that an important meeting of the Rock Island interests will be held to-day and the result of this may be reflected in the action of the stock.—Town Topics.

* * *

Below will be found the local bank clearings for the past week and comparisons: This week, $13,985,987; last week, $12,319,733; year ago, $17,510,550; two years ago, $15,626,303; three years ago, $12,201,147; four years ago, $8,906,685.

### Winnipeg Bank Clearings.

Winnipeg, March 10.—Clearing house returns for week ending 10th, follow: $4,487,243; same week last year, $3,672,202.

### Bank of England Statement.

London, March 10. The weekly statement of the Bank of England shows the following changes: Total reserve, increased £99,000; circulation, decreased £257,000; bullion, increased £345,209; other securities, decreased £483,000; other deposits, decreased £1,102,000; public deposits, increased £1,187,000; notes reserve, increased £599,000; government securities, unchanged. The proportion of the bank's reserve to liability this week is 49.93 per cent., as compared with 48.88 per cent. last week. The rate of discount of the Bank of England was unchanged to-day at 4 per cent.

### Railway Earnings.

Wabash, first week March, increase $2977.

Illinois Central, February, increase $271,700.

Hocking Valley, first week March, decrease $16,111.

Great Northern annual report for the year ended Dec. 31, shows surplus of $2,362,000, after deducting all charges.

### On Wall Street.

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

The total transactions in stocks during the first hour to-day were 30,900 shares, with 5600 in the second hour, and 3800 from noon until 1 p.m., and 12,600 up to 2 p.m., with a total of 60,800 for the entire session.

This summary of the day's business gives the best idea as to the dullest day's business on record since January in 1899, when 83,000 shares were traded in. That is as far as our records go, which we have at hand for any similar single day's business, and we think it is the dullest day for about ten years.

The trading in Steel preferred, Pennsylvania, B.R.T. and St. Paul constituted about 50 per cent. of total dealings in the entire list. There was no selling pressure of any importance from any source until the last hour, when some attempt was made by the trading element to offer stocks down in sympathy with the decline in Northern Securities on the curb to 85, a new low record price. There was, however, enough support in the form of buying orders in the hands of specialists and from covering of shorts by other traders to hold the market.

There were many stocks in which there were no trades and London did nothing. The market there was stagnant with prices fractionally lower on some further selling for continental account. The weakness in Northern Securities was on some scattered liquidation and some bear pressure based on the expectation that decision would come down on Monday and order the dissolution of the company.

There were bets on the curb to the effect that this would occur. There were also sales of next quarter dividend on Steel preferred, made at 193, against the dividend of 175, which is due on the stock.

An unfavorable decision in the Northern Securities has been generally expected for a year. The delay in handing it down is believed to be due to the judges studying the conflicting state laws of Minnesota and New Jersey. The company was chartered under the laws of the latter, and the roads are operated under the laws of Minnesota. The counsel of companies expects the decision before congress adjourns on March 21, and they believe it will be unfavorable.

Several schemes have been arranged whereby the companies can continue to be controlled by the present interest. Each covers different possible interpretations under the court's decision, one including a voting trust. An adverse decision has been generally discounted, but this depends largely upon its probable character as affecting other holding companies like the Pennsylvania.

McMillan & Maguire received the following from New York: After the close to-day stock market movements were confined in narrow limits. The non-forthcoming of the merger decision dispersed inertia over the entire financial district. Nobody seemed to be inclined to do anything. Everybody waited for somebody else to take the lead. Bullishness predominates, but it is not yet of the active kind, altho it is likely, in our opinion, to spring into activity at any moment. Room traders are bullishly inclined and ready to advance their assurance to any improvement. The sales broke the record to-day and the dullness at times was intense on the exchange.

The long side of R.R.T., regarding which the bears sent around strike rumors or little import to-day, is favored by the floor crowd. It is estimated that the short interest in Pennsylvania is from 75,000 to 100,000 shares. No liquidation of any moment occurred to-day and none is in sight. The market is plainly oversold, particularly in U.S. Steel preferred, which should be bought on the reported iron improvement in the Iron Age to-day, which confirms information we submitted some days ago. There was reported a demand for good bonds. Better reports came to hand from the wheat belt and the soft coal negotiations. Some large railroads are ready to place further rail orders, it is said, and this iron trade betterment cannot fail to be reflected in other trades.

We are confident that those who buy good hold Union Pacific, American Sugar, Missouri Pacific or Baltimore and Ohio, will get good returns, not only from the dividends paid, but from a speculative point of view. They are all sold out. There are supporting orders in Rock Island, according to our information. We would buy this stock. The break in corn has induced export buying and we believe this will help the foreign trade balance. Exports for the period from July 1 to the present time, however, have increased almost $50,000,000 in food products alone. This is very encouraging. We do not believe there is any basis for the talk of trouble in grain circles because of the slump.

### Money Market.

The Bank of England discount rate is 4 per cent. Money, 2½ to 2¾ per cent. The rate of discount in the open market for short bills, 3 to 3 1-16 per cent.; 3 months' bills, 3 to 3 1-16 per cent. New York call money, highest 2 per cent., lowest 1½ per cent.; last loan, 1¾ per cent. Call money in 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 | Between Banks sellers | Counter |
|---|---|---|---|
| N.Y. Funds | 1-32 prem | 1-16 prem | 1-8 to 1-4 |
| Mont'l Funds | 15c dis | par | 1-8 to 1-4 |
| 60 days sight | 8 7-8 | 8 29-32 | 9 3-16 to 9 5-16 |
| Demand sig. | 9 1-32 | 9 19-32 | 9 3-4 to 9 7-8 |
| Cable Trans. | 9 3-8 | 9 11-16 | 9 7-8 to 10 |

—Rates in New York—

| | Posted. | Actual. |
|---|---|---|
| Sterling, 60 days | 4.84½ | 4.83⅞ to .... |
| Sterling, demand | 4.87½ | 4.86⅝ to .... |

### Price of Silver.

Bar silver in London, 26 7-16d per ounce. Bar silver in New York, 57⅝c per ounce. Mexican dollars, 45c.

### Toronto Stocks.

| | March 9. Last Quo. Ask. | Bid. | March 10. Last Quo. Ask. | Bid. |
|---|---|---|---|---|
| Montreal | ... | 246 | ... | 246 |
| Ontario | ... | 125 | ... | 121 |
| Toronto | ... | 225 | 227½ | 226½ |
| Commerce | ... | 150¼ | ... | 150¼ |
| Imperial | ... | 212 | ... | 212 |
| Merchants | ... | ... | ... | ... |
| Ottawa | 215 | ... | 215 | ... |
| Dominion | 225 | 222 | 224½ | 223 |
| Standard | ... | 224 | ... | 220 |
| Hamilton | 210 | 206¼ | 210 | 206½ |
| Nova Scotia | 270 | ... | 270 | ... |
| Traders' | ... | 156⅞ | ... | 136¼ |
| Royal | ... | ... | ... | ... |
| Union Life | ... | ... | ... | ... |
| Brit. America | 100 | ... | 100 | ... |
| West. Assurance | 85 | 75 | 90 | 77 |
| Imperial Life | ... | 149 | ... | 149 |
| National Trust | ... | ... | ... | ... |
| Tor. Gen. Trusts | ... | ... | ... | ... |
| Consumers' Gas | 209 | ... | 209 | ... |
| Dom. Stock & Gen. | ... | 94 | ... | 94 |
| Can. N.W.L. pref. | ... | 97 | ... | 97 |
| do., com | ... | ... | ... | ... |
| C. P. R. | 110½ | 110¼ | 110½ | 110¼ |
| M. S. St. Paul | 121 | 117 | 122 | 118 |
| do., com | 62 | 60 | 62 | 60 |
| Tor. Elec. Light | ... | 130 | 135 | 130 |
| Can. Gen. Elec. | 142 | ... | 140 | ... |
| do. pref | ... | ... | ... | ... |
| London Electric | 100 | ... | 100 | ... |
| Dom. Telegraph | ... | 117 | ... | 115 |
| Com. Cable | 195 | 185 | 191 | 185 |
| Cable, comp. bonds | ... | ... | ... | ... |
| Cable, reg. bonds | ... | ... | ... | ... |
| C. N. R. bonds | ... | ... | ... | ... |
| London St. Ry. | ... | ... | ... | ... |
| Bell Telephone | ... | 133 | 135 | 133⅝ |
| do., rights | ... | ... | ... | ... |
| Richelieu | 80 | 79¼ | 79½ | 79 |
| Niagara Nav. | ... | 110 | ... | 110 |
| St. Law. Nav. | 100 | 100 | 100 | 102 |
| Northern Nav. | 80 | ... | 80 | ... |
| Toronto Rail | 100 | 96¼ | 99 | 96½ |
| Twin City | 88 | 87½ | 88 | 87½ |
| Sao Paulo | 99½ | 89½ | 91½ | 89⅜ |
| Winnipeg St. Ry. | 160 | 175 | ... | 160 |
| Toledo Railway | ... | ... | ... | ... |
| Luxfer Prism | ... | ... | ... | ... |
| Packers (A), pf | ... | ... | ... | ... |
| do. (B), pf | ... | ... | ... | ... |
| Dom. Steel, com. | 8¼ | 7½ | 9 | 7¾ |
| do., bonds | ... | 52½ | ... | 52⅝ |
| Dom. Coal, com | 53¾ | 53¾ | 54½ | 53¾ |
| N.S. Steel, com | 72¾ | 72 | 73¼ | 72¾ |
| do., bonds | ... | 102½ | ... | ... |
| Canada Salt | 117 | ... | 117 | ... |
| War Eagle | ... | ... | ... | ... |
| Payne Mining | ... | ... | ... | ... |
| Cariboo (McK.) | ... | ... | ... | ... |
| Virtue | ... | ... | ... | ... |
| North Star | ... | ... | ... | ... |
| Crow's Nest Coal | 350 | ... | 350 | ... |
| Republic | ... | ... | ... | ... |
| Brit. Canadian | ... | 85 | ... | 85 |
| Can. Landed | 104 | 102½ | 101 | 102½ |
| Can. Permanent | 121 | 120½ | 121 | 120½ |
| Can. S. & L. | ... | 119 | ... | 119 |
| Cen. Can. Loan | 150 | ... | 150 | ... |
| Hum. S. & L. | 40 | ... | 40 | ... |
| Hand. Provident | 140 | ... | 140 | ... |
| Huron & Erie | 118 | ... | 118 | ... |
| Imperial L. & I. | ... | ... | ... | ... |
| London B. & L. | 110 | ... | 110 | ... |
| London & Canada | ... | 91 | ... | 85½ |
| Manitoba Loan | 95 | ... | 95 | ... |
| Tor. Mortgage | 88 | ... | 88 | ... |
| London Loan | 120 | ... | 120 | ... |
| Ont. Loan & Deb. | 121 | ... | 121 | ... |
| Real Estate | ... | ... | ... | ... |
| Toronto S. & L. | 130 | ... | 130 | ... |
| Laurentide Pulp | ... | ... | ... | ... |
| Lake of the Woods | ... | ... | ... | ... |
| do., pref | ... | ... | ... | ... |
| Morning sales: Cable, 2 at 189¼; Bell Telephone, rights on, 10, 21, 100, 30, 26, 15 at 2¼; Canadian Pacific Railway, 100 at 110⅞; Sao Paulo Tramway, 10 at 91¼, 20 at 90, 15, 6 at 90⅛; Coal, 50 at 54½, 50 at 54, 100 at 53⅞, 25 at 54, 25 at 54½, 50 at 54⅛, 25 at 54⅝; N.S. Steel, 100 at 72⅝, 25 at 72¾, 25 at 73. | | | | |

Afternoon sales: Dominion Bank, 20 at 223; Traders', 6 at 137; Northwest Lands, preferred, 22 at 97¾; C.P.R., 25 at 110⅛; Telephone, rights on, 31, 70, 20, 20 at 2¼; Toronto Railway, 5 at 97; Sao Paulo, 25, 5 at 90.

### Montreal Stocks.

Montreal, March 10.—Closing quotations to-day:

| | Ask. | Bid. |
|---|---|---|
| C. P. R., xd | 110⅝ | 110⅜ |
| Toledo | 19 | 18 |
| Montreal Railway | 205 | 199½ |
| Toronto Railway | 97½ | 97 |
| Detroit Railway | 62 | 61¾ |
| Halifax Railway | 87 | 85 |
| Twin City | 88 | 87⅝ |
| Dominion Steel | 8¼ | 7¾ |
| do., pref. | 24¼ | 23¾ |
| Richelieu | 80 | 79½ |
| Cable | 189 | 185 |
| Montreal L., H. and P. | 70¾ | 70¼ |
| Bell Telephone | 140 | 139 |
| Ogilvie preferred | 120 | 118 |
| Dominion Coal | 54½ | 53 |
| Nova Scotia | 73½ | 73 |
| Montreal Cotton | 110 | ... |
| Mercants' Cotton | ... | ... |
| Colored Cotton | ... | ... |
| Commerce | ... | 150 |
| Montreal Railway bonds | 105 | 103 |
| Dominion Steel bonds | 56 | 52¾ |
| Bank of Toronto | ... | ... |
| Hochelaga | ... | ... |
| Molsons Bank | 207½ | 200¾ |
| Ontario Bank | ... | ... |
| Royal Bank | ... | ... |
| Lake of the Woods | ... | ... |
| War Eagle | ... | ... |
| Quebec | 120 | ... |
| N. W. Land pref. | ... | ... |
| Montreal Bank | ... | ... |
| Merchants' Bank | ... | ... |
| M. S. M. pref. | 122 | 116 |
| do., common | ... | ... |
| Bank of Nova Scotia | ... | ... |
| Imperial Bank | ... | ... |
| Union Bank | ... | 132 |

Morning sales: C.P.R., 25 at 110⅜; Power, 234, 27 at 70; R. T. Rights, 75 at 2, 87 at 2¼, 45 at 2¼, 186 at 2⅛, 15 at 2⅛, 8 at 2¼; Coal, 25 at 54½, 25 at 54⅜, 125 at 54⅛, 25 at 54, 25 at 53⅝; Bank of Nova Scotia, 2 at 264; Molsons Bank, 2 at 221; Bank of Commerce, 5 at 151½; Merchants' Bank, 5 at 152, 10 at 152½, 20 at 152¾; Dominion Steel bonds, $1000 at 52¾, $3000 at 52⅝; Montreal Railway bonds, $1900 at 104.

Afternoon sales: Montreal Power, 10 at 70; Richelieu, 5 at 79; Coal, 75 at 53⅝, 9 at 54½; Twin City, 25 at 87¾, 10 at 88; Telephone rights, 2 at 2¼, 69 at 2⅜, 79 at 2⅛; Detroit Railway, 25 at 61¾; Payne, 1 at 7; Montreal Telegraph, 34 at 156, 16 at 158; Eastern Townships, 2 at 160.

### New York Stocks.

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

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| B. and O. | 74½ | 74⅝ | 74¼ | ... |
| Can. Southern | ... | ... | ... | ... |
| C. C. C. | ... | ... | ... | ... |
| C. and A. | 39 | 39½ | 39 | ... |
| C. G. W. | 14½ | ... | ... | ... |
| Duluth | ... | ... | ... | ... |
| do. pref. | ... | ... | ... | ... |
| Erie | 22⅝ | 23 | 22⅝ | 22⅝ |
| do., 1st pref. | 61⅞ | ... | ... | ... |
| do., 2nd pref. | 38 | ... | ... | ... |
| Ill. Cent. | 126⅝ | ... | ... | ... |
| N. W. | ... | ... | ... | ... |
| N. Y. C. | 114 | ... | ... | ... |
| N. R. | 19⅝ | ... | 19⅝ | ... |
| do. pref. | ... | ... | ... | ... |
| Atchison | 65 | 65½ | 64⅞ | ... |
| do. pref. | ... | ... | ... | ... |
| C. P. R. | 110⅝ | ... | 110½ | ... |
| Col. Sou. | 17½ | ... | ... | ... |
| do., 2nds | 24 | ... | ... | ... |
| Den. pref. | ... | ... | ... | ... |
| L. and N. | 16¼ | 16½ | 16¼ | 16½ |
| do. pref. | ... | ... | ... | ... |
| L. and S. | ... | ... | ... | ... |
| Mex. Cent. | 10⅞ | ... | ... | ... |
| Mex. National | ... | ... | ... | ... |
| Mo. Pac. | 88 | 88½ | 87⅞ | ... |
| San Fran. | 42¼ | ... | ... | ... |
| do. 2nds | ... | ... | ... | ... |
| S. S. Marie | 66 | ... | ... | ... |
| do. pref. | ... | ... | ... | ... |
| St. Paul | 130 | 132½ | 133⅝ | ... |
| Sou. Pac. | 43⅝ | 43⅝ | 43 | ... |
| Sou. Ry. | 19⅝ | ... | 19¼ | ... |
| do. pref. | ... | ... | ... | ... |
| S. L. S. W. | ... | ... | ... | ... |
| do. pref. | ... | ... | ... | ... |
| U. P. | 73⅝ | ... | 73 | 73½ |
| do., pref. | ... | ... | ... | ... |
| Wabash | ... | ... | ... | ... |
| do., pref. | 34 | ... | ... | ... |
| do., B bonds | ... | ... | ... | ... |
| Wis. Cent. | 17⅝ | ... | ... | ... |
| do., pref. | ... | ... | ... | ... |
| Tex. Pac. | 22½ | ... | ... | ... |
| O. and O. | ... | ... | ... | ... |
| C. F. and I. | 28 | ... | ... | ... |
| D. and H. | 153⅝ | ... | 153 | ... |
| J. & L. | ... | ... | ... | ... |
| N. and W. | 35 | ... | 54¾ | ... |
| Hocking Valley | ... | ... | ... | ... |
| O. and W. | 19⅞ | 19¾ | 19⅞ | ... |
| Reading | ... | ... | ... | ... |
| do. 1st pref. | ... | ... | ... | ... |
| do. 2nd pref. | ... | ... | ... | ... |
| Penn. Cent. | 112¾ | 112⅞ | 112⅝ | 112½ |
| P. C. and T. | ... | ... | ... | ... |
| A. C. O. | ... | ... | ... | ... |
| Amal. Cop. | 45⅝ | 45⅞ | 45½ | 45⅝ |
| Anaconda | ... | ... | ... | ... |
| Sugar | 124 | 124½ | 124 | ... |
| B. R. T. | 40½ | 40¾ | 40⅝ | ... |
| Car Foundry | 19½ | ... | ... | ... |
| Con. Gas | 191¾ | ... | ... | ... |
| Gen. Electric | ... | ... | ... | ... |
| Leather | ... | ... | ... | ... |
| do., pref. | ... | ... | ... | ... |
| Lead | ... | ... | ... | ... |
| Locomotive | 22¼ | ... | 21⅞ | 22 |
| Manhattan | 143⅞ | 144 | 143⅞ | 144 |
| Metropolitan | 113½ | ... | ... | ... |
| Nor. American | ... | ... | ... | ... |
| Pac. Mail | ... | ... | ... | ... |
| People's Gas | 95½ | 95¾ | 95¼ | 95½ |
| Republic Steel | ... | ... | ... | ... |
| Rubber | ... | ... | ... | ... |
| Sloss | ... | ... | ... | ... |
| Smelters | 47⅞ | ... | 47¼ | ... |
| U. S. Steel | 10⅝ | 10⅞ | 10⅝ | ... |
| do., pref. | 55⅝ | 56 | 55½ | ... |
| Twin City | ... | ... | ... | ... |
| W. U. | 88½ | ... | ... | ... |

Sales to noon, 38,000 shares; total sales, 73,200 shares.

### London Stocks.

| | March 9. Ask. | Bid. | March 10. Last Quo. | Bid. |
|---|---|---|---|---|
| Consols, money, x-int | 85⅝ | | 85 11-16 | |
| Atchison | 66⅝ | | 66¾ | |
| do., pref. | 92 | | 91½ | |
| Anaconda | 3¼ | | 3¼ | |
| Chesapeake and Ohio | 30 | | 30¼ | |
| Baltimore and Ohio | 76⅝ | | 76¼ | |
| St. Paul | 142½ | | 142½ | |
| D. R. G. | 19 | | 19 | |
| do., pref. | 68 | | 68 | |
| Chicago, Gt. West | 15 | | 15 | |
| C. P. R. | 113¾ | | 113⅞ | |
| Erie | 23⅝ | | 23⅝ | |
| do., 1st pref | 63¾ | | 63½ | |
| do., 2nd pref. | 39½ | | 39½ | |
| Illinois Central | 130 | | 129¾ | |
| Louis. and Nash. | 105½ | | 105¼ | |
| Kansas and Texas | 16¾ | | 16¾ | |
| New York Central | 117 | | 117 | |
| Norfolk and Western | 56⅝ | | 56¼ | |
| do., pref. | 88 | | 88 | |
| Ontario and Western | 20½ | | 20¼ | |
| Pennsylvania | 57⅞ | | 57¾ | |
| Southern Pacific | 44⅝ | | 44½ | |
| Southern Railway | 19⅞ | | 20⅛ | |
| do., pref. | 84 | | 84 | |
| U. S. Steel | 11 | | 11⅛ | |
| do., pref. | 56⅝ | | 57⅝ | |
| Union Pacific | 75¼ | | 75⅝ | |
| do., pref. | 90 | | 89½ | |
| Wabash | 18½ | | 18 | |
| do., pref. | 34½ | | 34½ | |

### Standard Stock & Mining Exchange

| | March 9. Ask. | March 8. Bid. | March 10. Ask. | March 9. Bid. |
|---|---|---|---|---|
| Athabasca | ... | ... | ... | ... |
| Black Tail | 4 | 2 | 4 | 2 |
| Brandon & G. C. | ... | ... | ... | ... |
| Canadian G.F.S. | 4½ | 3 | 4½ | 3 |
| Cariboo (McK.) | 5 | ... | 3 | ... |
| Cariboo Hyd. | 70 | ... | 70 | ... |
| Centre Star | 28 | 24 | 28 | 24 |
| Deer Trail Con. | 2 | 1 | 2 | 1 |
| Dominion Con. | 2 | 1 | 2 | 1 |
| Fairview Corp. | 4 | 2½ | 3½ | 2½ |
| Giant | ... | ... | ... | ... |
| Granby Smelter | 410 | 380 | 420 | 375 |
| Iron Mask | 6 | ... | 6 | ... |
| Lone Pine-Surprise | 2 | ... | 2 | ... |
| Morning Glory | 3 | 1 | 3 | 1 |
| Monte Christo | 4 | 2 | 4 | 2 |
| Mountain Lion | 18 | 12 | 18 | 12 |
| North Star | 7 | ... | 8 | ... |
| Olive | ... | ... | ... | ... |
| Payne | 14 | ... | 14 | ... |
| Rambler Cariboo | 35 | 25 | 27 | 25 |
| Republic | 3 | ... | 3 | ... |
| Sullivan | 6 | 4 | 4 | 4 |
| St. Eugene | 40 | 30 | 40 | 30 |
| Virtue | 7 | ... | 7 | ... |
| War Eagle | 14 | 10 | 15 | 10 |
| Dalath com. | ... | ... | ... | ... |
| do. pref. | ... | ... | ... | ... |
| White Bear | 4½ | 3½ | 4½ | 3½ |
| Winnipeg | 4 | ... | 4 | ... |
| Wonderful | 3 | ... | 3 | ... |


# IMPERIAL BANK OF CANADA

HEAD OFFICE, TORONTO.

Capital Paid Up ..... $2,998,500
Rest ..... 2,650,000

Branches in Provinces of Ontario, Quebec, Manitoba, British Columbia and Northwest Territories.

SAVINGS DEPARTMENT.

Deposits received and interest at current rate credited twice a year.

BRANCHES IN TORONTO.

Corner Wellington St. East and Leader Lane
Corner Yonge and Queen Streets.
Corner Yonge and Bloor Streets.
Corner King and York Streets.

D. R. WILKIE, General Manager.


| | | | | |
|---|---|---|---|---|
| Jumbo | ... | ... | ... | ... |
| C. P. R., xd | 110½ | 110 | 111 | 110¼ |
| Toronto Ry. | ... | ... | ... | ... |
| Soo Ry., com. | 61 | 60 | 60¼ | 60 |
| do. pref. | ... | ... | ... | ... |
| Twin City | 88 | 87½ | ... | ... |
| Crow's Nest Coal | 260 | 200 | 260 | 200 |
| Lake Sup. com. | ... | ... | ... | ... |
| N. S. Steel com. | ... | ... | ... | ... |
| Dom. Coal, com. | ... | ... | 53¼ | 53 |
| Dom. I and S. | ... | ... | ... | ... |
| do. pref. | ... | ... | ... | ... |
| Can. Gen. Elec. | ... | ... | ... | ... |
| Richelieu | ... | ... | ... | ... |
| Tor. Elec. Light | ... | ... | ... | ... |

Transactions: C.P.R., 100 at 110⅝; R.R.T., 50 at 40⅝; U.S.Q., 20 at 55⅝, 20 at 55½; St. Paul, 20 at 139; U.S.Q., 50 at 55½; St. Paul, 20 at 138¾; May oats, 10, 000 at 41⅛, 5000 at 41⅛, 5000 at 41⅛, 10, 000 at 41⅛; July wheat, new, 5000 at 89; May corn, 5000 at 50¾.

### Cotton Gossip.

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

The cotton market is dominated, and so much so that differences between this market and Liverpool and between New Orleans and Liverpool are at variance, which has destroyed all calculation for the time being, as to what constitutes legitimate trading conditions or otherwise.

Even the most bullish influences that could be brought to bear have failed to carry values within a cent a pound of those which ruled on Feb. 1, notwithstanding the fact that the average of crop estimates, if taken now, would surely be 500,000 bales less than at that time.

Besides this, speculative conditions have been made stronger by several reactions, one involving a decline of 500 points, and the present range of values should, therefore, more nearly represent the truth than at any time. In other words, a famine is admitted to be coming, and the world's spinners are already preparing for it, but prices are sluggish at the same level, and the spot markets, while firm, are not yet active. Values in Liverpool in the option list are under New Orleans, and at the time to-day only 30 points over New York.

We submit that these conditions are unnatural and cannot long endure. Private cables from Liverpool to-day assert that a further advance can only be secured there by higher markets on this side. These seem strange with the American option lists so far above Liverpool on parity.

The world's cotton markets are certainly dominated in a most unusual and unnatural way. The crop movement continues on a most moderate scale. The amount brought into sight for the week will not largely exceed 100,000 bales, against nearly 170,000 last year. The weather report to-day shows only promise of rain where most needed in the southwest, and, while elsewhere more favorable conditions prevail, the situation must be regarded to this extent uncertain. Some reference has been made recently to the appearance of boll weevil, which can hardly be regarded seriously at this time.

We believe it to be generally admitted that great progress has been made in methods of cultivation, which will be in a degree effective against this pest. We have taken the ground that with the approach of the option list to the 17-cent level, traders would be justified in leaving the long side of the market to those whose confidence in future values is greater than ours.

### Price of Oil

Pittsburg, March 10.—Oil closed at $1.74.

### Cotton Markets.

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

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| March | 16.00 | 16.18 | 16.10 | 16.16 |
| May | 16.38 | 16.54 | 16.31 | 16.39 |
| July | 16.34 | 16.52 | 16.28 | 16.47 |
| Aug. | 15.74 | 15.93 | 15.70 | 15.90 |
| Sept. | 13.55 | 13.91 | 13.82 | 13.89 |

Cotton—Spot, closed quiet; middling uplands, 16.65; middling gulf, 16.90; sales, 1415 bales.

## WEATHER HINDERS COMMISSION.

### Dominion Transportation Investigators Can't Do Outdoor Work.

John Bertram, president of the Dominion Transportation Commission, blames the weather, whose severity this season has made it impossible to proceed with the outdoor investigations of the commission.

The first thing to be done was to go over the Georgian Bay and Lake Superior routes, but the snowstorms made this impossible at present.

There was a tendency to deluge the commission with evidence from people with schemes of their own to exploit, but everything will be duly valued if the commission follows Mr. Bertram's lead.

The commission will meet on the 23rd inst. in room No. 1 in the municipal buildings, for the purpose of hearing Toronto evidence.

## MEETING AT GOVERNMENT HOUSE.

### Planning to Care for Consumptive Poor of Toronto.

A meeting of friends interested in the new free hospital for consumptive poor, erected on the Weston-road, and that will shortly be ready for occupation, has been called for government house for Monday next at 3 p.m. His honor the lieutenant-governor and Mrs. Mortimer Clark have kindly placed the hall room at the disposal of the committee, and expect to be present themselves. The exhibit made by the national sanitarium association of Canada at the recent tuberculosis convention at Baltimore, Md., extending over a week and which created such widespread interest, will be on display. The committee of management cordially invite all ladies and gentlemen in sympathy with this great work of caring for the consumptive poor of our city in any stage of the disease to be present.

## KING WELL AGAIN.

New York, March 10.—A special from London says The Lancet to-day announces that the king has now recovered from the sharp catarrhal attack and cold commencing with irritation of the throat and mouth, which was aggravated by his visit to Cambridge. On the king's return from there some fever and bronchial affections developed, but living in uniform temperatures dissipated the slight pulmonary symptoms, the patient answering quickly to remedies.

### Test a Good Thing.

London, March 10.—Lord Strathcona, in referring to the recent remarks in the house of lords, says it has sometimes occurred to him that it would be a good thing if the members of the house of lords should have imposed upon them something in the nature of a test with regard to their knowledge of the outlying portions of the empire. It would be a good thing for both the mother country and the colonies.

### The Pastor's Pity.

—A prominent pastor of a Durham, Ont., church writes: "I suffered intensely from Inflammatory Rheumatism. Just one bottle of South American Rheumatic Cure healed me. I pity those who suffer so much and do not know one near they are to a cure. I feel like proclaiming it from the house-tops." —138.

### Auction Sale

Of all unclaimed baggage held by the Grand Trunk Railway will take place on Wednesday, March 16th, 11.00 a.m., at C. M. Henderson & Co.'s, 87 and 89 Front street East. ed


# IMPERIAL BANK OF CANADA

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D. R. WILKIE, General Manager.


# GRAIN OPTIONS FIRMER WHEAT FUTURES HIGHER

## Government Crop Report Used to Strengthen Chicago—Grain in Farmers' Hands.

World Office.
Thursday Evening, March 10.

Liverpool wheat futures closed to-day ½d to ¾d higher than yesterday and corn futures ⅛d to ⅜d higher.

At Chicago to-day July wheat closed ⅞c higher than yesterday, July corn 1c higher and July oats ⅝c higher.

Car lots at Chicago to-day: Wheat, 27, contract 1, estimated 30; corn, 175, 4, 180; oats, 261, 10, 225.

Northwest receipts to-day, 344 cars, week ago 228, year ago 308.

Primary receipts wheat, 526,000, against 474,000; corn, 457,000, against 580,000. Shipments, wheat, 351,000, against 123,000; corn, 387,000, against 509,000.

Price Current: Wheat report slightly more cheerful situation. It is still one of much uncertainty. The wheat movement east of the Mississippi is limited by small supplies. Westward it is above the average, but diminishing. Packing of hogs in the west for the week, 330,000, against 340,000 year ago.

The world's supplies of wheat and flour on March 1, as compiled by The Daily Trade Bulletin, were 163,361,000 bushels, compared with 169,718,000 bushels Feb. 1 and 170,558,000 on March 1 last year. American supplies are 82,000,000 bushels, a decrease of 7,000,000 bushels in February. They are 14,000,000 bushels less than last year.

Government report: "In farmers' hands, wheat 132,600,000; corn, 830,700,000; oats, 272,700,000.

### Foreign Markets.

London—Close—Wheat on passage, rather firmer. Maize on passage, rather easier; American mixed, 19s 7½d.

Paris—Holiday.

Antwerp—Wheat, spot easy; No. 2 Kansas, 17⅝f.

### Leading Wheat Markets.

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

| | Cash. | Feb. | May. |
|---|---|---|---|
| New York | ... | ... | 97⅞ |
| Chicago | ... | ... | 94 |
| Toledo | 98½ | 98½ | 97 |
| Duluth, No. 1 N. | 95⅛ | 95⅛ | 95⅛ |

### Chicago Markets.

J. G. Beaty (McIntyre & Marshall), King Edward Hotel, reports the following fluctuations on the Chicago Board of Trade to-day:

| | Open. | High. | Low. | Close. |
|---|---|---|---|---|
| Wheat— | | | | |
| May | 93 | 94¼ | 91⅝ | 94 |
| July | 88½ | 89¼ | 87⅛ | 89¼ |
| Sept. | 83¾ | 84⅝ | 83 | 84¼ |
| Corn— | | | | |
| May | 51½ | 52⅝ | 50 | 52¼ |
| July | 49½ | 50½ | 48¾ | 50½ |
| Sept. | 48¾ | 49⅝ | 48⅛ | 49⅝ |
| Oats— | | | | |
| May | 40½ | 41½ | 39⅝ | 39⅝ |
| July | 38⅝ | 39¾ | 38⅛ | 39⅛ |
| Sept. | 33½ | 33⅞ | 33 | 33¾ |
| Pork— | | | | |
| May | 13 65 | 14 02 | 13 55 | 13 87 |
| July | 13 92 | 14 12 | 13 80 | 14 10 |
| Ribs—