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### Why?

Because its exceptional strength will relieve you from all anxiety as to the safety of your money.

It has a fully-paid Capital and Rest amounting to \$7,600,000.00, only equalled by three of Canada's strongest financial institutions, and more than double those of any Loan Company.

## STOCK MARKETS WEAK

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cy with

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Sharp Declines on Wall St. - Canadians Weak in Sympathy-Bank Rate Unchanged.

World Office.

Thursday Evening, Dec. 10,
Local stocks had a reactionary tendency
to day, and the speculative issues leii off
in voiume as wen as in price. The two
most bearish factors at the moment seem
to be in the increased securities floated by
C. P. R. and Twin City. From London today it was announced that the new issue
of C. P. R. debenture stock met with a
chilly deception, and under such conditions
it was not surprising to see the common
stock easier in price. For several days
now local issues have been advanced under
cover of the bullish maipulation at New
York, and with the eastern market depressed to-day it was found difficult to hold
prices here. Local securities have now
had a good raily from the prices of a
u.cnth ago, and outside purchasers have
been shy in following the advance of the
last few days. Considering that there is
still a large body of spock to be placed,
any further advance on public buying is
not promising. Twin City was weak on the
Montreal Exchange, where it closed offered
at 32%. This stock, with C. P. R. and Toronto Raffs, lost over a point from yesterday's high figures. Sao Paulo had a dragging
appearance and cased to 85%, at the close.
Considerable buying was reported in General Electric again, but the price refused to
get beyond yesterday's best figure. Other
semi-speculative issues were easier, with
Coal and Steel extremely dull, Bank share,
were quiet and steady.

Manipulation at Montreal toned down
considerably to-day, and the whole list was

Forty-five roads for fourth week November show average gross increase 3,78 per cent.

# IF PLACED

WITH US To administer properly the affairs of the estate of a deceased person the attenspecially trained to deal questions that must arise in connection therewith. An estate placed win us receives just such attention.

NATIONAL TRUST COMPANY, LIMITED 22 King St. East, Toronto.

看機	XX
7	lation will be resumed. If there is any
3	truth in the theory that the large insurance
e	and trust companies were behind the re-
8	cent improvement 10f the purpose of en-
3	hancing the market value of their securi-
殭	ties in order to make more presentable an-
2	unal statements, it seems reasonable to
9	suppose that their efforts will be directed
1	towards preventing any serious decline be-
	tween now and Jan, 1. There are some fa-
	vorable factors in the general situation, but
3	the bears also have strong argument on their side, not the least of which is the
	al sence of public participation in any vol-
0	ume and the large reduction in the short
r	interest. On a gambling chance we would
h	favor the theory that the manipulation for
8	the advance is likely to be resumed and
	should be juclined to make purchases on
	the reaction.

100 P. S	
ras	Local Bank Clearings.
ts.	Clearings of local banks for the week
R.,	with comparisons:
ac-	This week\$17,875,80
om	1 05% A7
	Lust week 15,958,67
	Year ago 16,229,60
sed	Two years ago 15,572,57
	Three years age 11,730,17
1/4.	Control of the Property of the Control of the Contr
	Bank of England Statement.
网络	London, Dec. 10 The weekly statemen
ta	of the Bank of England shows the follow
	ing changes;
400	Total reserve, decreased£ 105.00
for	Circulation decreased 272.00
es,	Bullion decressed 376.66
	Bullion, decreased
	Cther deposits, decreased 1,366,00
ual	Public deposits, decreased 230,00
ck.	Notes reserve, decreased 126 90
	Government securities, increased. 747,00
es	Government securities, increased. 131,00
	The proportion of the Bank of England'
	reserve to liability this week is 45.07 pe
m-	cent., as compared with 43,78 per cent
Section 18	list week

Bank rate unchanged Railway Earnings.

| Column | C

ł	furry may always be expected the last of December.
l	
a	Money Markets
į	The Bank of England discount rate is per cent. Money, 3 to 8% per cent. Th
d	rate of discount in the open market for short bills, 3 15-16 to 4 per cent.; three
l	n onths' bills, 3% to 3 15 16 per cent.; Ne

## BO GOVERNMENT MUNICIPAL CORPORATION WRITE US FOR OUR LATEST SPECIAL QUOTATIONS

	DOMINION SECURITIES CORPORATION, LIMITED 26 King Street Bast, Toronto.
en	et, 4 per cent.; last loan, 4 per cent. Ca noney in Toronto, 51/2 to 6 per cent.
b	Foreign Exchange.  Messrs. Glazebrook & Becher, exchang rokers, Traders' Bank Building (Tel. 1031) oday report closing exchange rates as follows:
N	Between Banks Buyers Seliers Counter LY. Funds par par 1-8 to 1-4
No.	ien'i Funes 20c dis 16c dis 1-5 to 1-4 semand sig 7 15-16 8 8-1-4-16-8-2-5 semand sig 825-32 83-4 9 to 9 1-5 able Trans 829-33 87-8 91-8 to 9 1-4 —Rates in New York.—
88	Price of Silver.

Price of Sil diver in London, 25 giver in New York, can dollars, 41c.	ver. 3-104	100 1 100 1 100 1 100 1	B. R. T Car Foundry Consumers' Gas Gen. Electric Leather
Toronto Sto	cks.	200	do., pref
× De	c. 9. Dec	. 10.	Locomotive
	4 10. Lus		Manhattan
Ask. 1	oid. Ask,	Bid.	Metropolitan
al	250	250	Nor. American
			Pacific Mail
228		150	People's Gas
nts			Republic Steel
	151	213/2	Rubber
on 214%	226 2271/2		Sloss Smelters
	228	228	U. S. Steel
	21014 212		do, pref
Scotia 270	270		Twin City
215	215		W. U
8 1321/2	129% 131	129%	Northern Sec
		1600	Money
Life		***	Sales to noon,
Imerican	98	98	The state of the s
Assurance 100	98	98	Lone
	149	149	
al Trust 140		•••	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
en. Trusts	206	206	Consols, account
Qu'Appelle,	1/4	94	Consols, money
.W.L., pf	98	98	Atchison
!fe			do., pref
R 11952	1191/4 118%	1181/4	Ataconda
con			Chesapeake and Chaltimore and Oh
Paul 116	1131/2 116	1131/2	St. Paul
com 55	53 55	58	D R. G
	1341/2 137	1341/4	do. pref
	143% 145	1441/2	Chicago Great Wo
rei	105		C. P. R
Electric 106	156	15714	Erie
Cable		20.72	Erie
reg. bonds			do. 2nd pref
R. bonds		444	Illinois Central .
TAL DOSLAN	444	444	Toutersille and Ma

11 1101	4101/	1108/	1191/	Alaconda 41/a
R 1195	3 11074	110%	11074	Chesapeake and Ohio 331/4
con	11011	116	1131/4	Baltimore and Ohio 831/2
Paul 116	1131/2			St. Paul14814
com 55	53	55	58	D R. G 227/8
lec. Light	1341/2	137	1341/4	do., pref 731/4
en. Electric. 145	1431/8	145	1441/2	Chicago Great West 16%
ref	105			
Electric 106		106		C. P. R 1231/4
Cable	156		1571/2	Erie 30
coup bonds				do., 1st pref 99%
reg. bonds				do., 2nd pref 51
R. bonds				Illinois Central
Telegraph	113		114	Louisville and Nashville111
elephone				Kansas and Texas 18%
eu 841		84	82	New York Central12314
Nav 127	120		118	Norfolk and Western 621/2
	77 /		78	do., pref 90%
rn Nav 82			118	Outarlo and Western 22%
w. Nav		101	991/4	Pennsylvania 6114
Railway 101	74 20174	931/4		Southern Pacific 491/2
hty 945		90%	CONTRACTOR CONTRACTOR	
St. Ry Rajlway	1			Southern Railway
Railway	222			00. prei
eg Ry	175	***	175	United States Steel 12%
ulo 91	80%	91	881/2	do., pref 59%
s (A), pref				Union Pacific 811/4
B), pref				do., pref 901/3
steel, com 9	8	9	7	Wabash 211/2
oref				do., pref 39
bonds 60				
Coal, com 771	4 761/4	76	75	Standard Stock & Mining Ex
Steel, com 78		77%	77	Dec. 9.
ouds		108	107	
an Salt	117		117	Last Quo I

789	Braudon & G. C				
	Can. G. F. S Carlboo (McK.)	41/4	3	4	25
	Carlboo (McK.)	7	5	10	
	Cariboo (t(va.)	75		75	
	Centre Star	231/2	221/2	24	211/
	California			w. flower	(4)(3)(4)
	Deer Trail Con	21/4	1	21/2	1
	Dom. Con	21/4	11/4		1
鑩	Fairview Corp	31/4		4	3
	Giant	21/2		21/2	
	Grauby Smelter	450	400	450	400
200	Iron Mask	6		6	
	Lone Pine	2		2	
200	Merning Glory	3	1	3	1
)	Morrison (as.)	4	12	4	2
	Mountain Lion	18	12	20	13
	North Star	91/2	5	31/2	5
	Paybe		121/2	15	12
2	Rambler Cariboo		25	30	25
)	Clive				
	Republic	2		2	
	Sumvan	- 6	4	6	4
鵩	St. Eugene	41	35	45	85
	Virtue			7	
200			101/2	12	10
51:	War Eagle	5	De Vand	5	4
25	Winnipeg (as.)	5	4	5	4
in	Waterioo				
3	Wonderful		00000	4	9000
10	C. P. R	11914	118%	11814	1173
er-	Duruth, com				
1/2:	do. pref				
1/2; 28	Soo Ry., com			53	52
10.	Crow's Nest Coal	275	200	200	200
	Luka Sun gam				
at	Twin City	9484	94	11414	93
44	THE TOTAL STREET	214	CONTRACTOR OF THE PARTY OF THE	12	-747

MPERIAL BANK OF CANADA lows: Granulated \$4.18 and No. 1 yell \$3.48. These prices are for delivery hear lots 5c less.

TUESDAY, THE FIRST DAY OF The TRANSPER BOOKS will be closed from the 18th to the 30th of November, both days inclusive.

ays inclusive.

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

Toronto, October 27th, 1903. excited advance by ourside speculative that the technical speculative conditions of both markets have been very unfavorable and until these are corrected and receipts fall off, or a better demand for spot cotton develops, we would advise caution in operations on the long side, and only favor purchases on any break to say the 12 cent basis for March and May, and then only for moderate profits pending further develop-

Wheat Futures Easier at Chicago-Liverpool Steady—Government Crop Estimate—Gossip.

World Office,
Thursday Evening, Dec. 10.
Liverpool wheat futures closed to-day unchanged to 3d lower than yesterday and corn futures %d higher,
At Chicago May wheat closed 3/2 lower than yesterday, May corn 3/2 lower than yesterday.

Northwest receipts to-day 587 cars, week ago 867, year ago 585.
Primary receipts: Wheat 919,000 bushels, els., against 787,000 bushels, signist 547,000 bushels, against 547,000 bushels, against 528,000 bushels, against 236,000 bushels, against 236,000 bushels.

Price Current says there has been rap'd pfogress in corn husking, but the result is irregular in yield and quality. Wheat growth has been retarded in the Ohio Valley by deficient mosure, but elsewhere the condition is favorable. There is unimportant insect complaint, Marketing of corn is increasing. Wheat movement noruml, Packing of hogs \$00,000, against 600,000.

The U. S. government crop report of red winter wheat issued to-day gives the percentage at 86.6, acreage 32,000,000, bushels 423,192,000.

Hay, baled, car lots, ton. \$9 00 to \$0 50 81 ftm baled car lots, ton. 5 00 5 75 Dressed hogs, car lots. 6 60 ... lotatoes, car lots. 0 67 ... lutter, dairy, lb. rolls. 0 17 0 18 Hutter, tubs, lb. 0 14 0 17 Eutter, creamery, boxes 0 20 0 22 Eutter, creamery, boxes 0 20 0 22 Eutter, creamery, boxes 0 20 0 22 Eutter, bakers, tub. 0 14 0 15 Eggs. new-laid, doz. 0 20 0 22 Turkeys, per lb. 0 10 0 13 Geese, per lb. 0 08 0 09 Heney, sections, each ... 0 12½ 0 15

Hides and Wool.

Frices revised daily by E. T. Carter, 8
Fast Front street, Wholesale Dealer in Wool, Hides Caif and Sheep Skins, Tallow, etc.:

Hides, No. 1 steers,insp't'd, 0 07

Hides, No. 1, inspected ... 0 07½ ...

Hides, No. 2, inspected ... 0 07½ ...

Caifskins, No. 1, selected ... 0 09

Caifskins, No. 2, selected ... 0 08

Deacons (dairies), each ... 0 60

Lambskins and pelts ... 0 80

Wool, deece ... 0 18 0 17

Wool, unwashed ... 0 09 0 10

Tallow, rendered ... 0 05

Leading Wheat Markets.
Following are the closing quotations at portant wheat centres to-day:
Cash. Dec. May.

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

**Building Lots For Sale** CENTRAL. An opportunity for builders. Money advanced to build on easy terms. For full particulars apply to

A. M. CAMPBELL, 12 RICHMOND STREET RAST. **Gil-Smelter-Mines-Timber** 

 
 Grain—
 Wheat, red bush
 \$0 79 the control of the contro Stock of newly organized companies at Founder Share prices for sale at intervals BUTCHART & WATSON, Branch Managers, Confederation Life Building, CORONTO, CANADA There is Money 

FARM PRODUCE WHOLESALE.

-IN-COPPER The Calumet & Hecla .\$6 00 to \$10 00 ...10 00 .... Has Paid in Dividends \$83,000,000

THE HERMINA MINE Joins the Massey in Algoma and is owned by Calumet Men

GREVILLE&CO. 12 King Street East, Toronto.

Every Woman

should have a savings account. Special attention is given to the comfort and convenience of woman here. Deposits of \$1.00 and upwards received.

We allow check withdrawal. 4% INTEREST

THE DOMINION PERMANENT LOAN COMPANY

ASSETS, \$3,500,000. 12 KING STREET WEST.

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