CANADA PERMANENT MORTGAGE CORPORATION
TORONTO ST., TORONTO.

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

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

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

NEW YORK INTERESTS BULLING SPECIALTIES

Union Pacific the Leader in More Active Market—Domestics Steady to Firm.

World Office.
Tuesday Evening, March 29.

A steady tone was in evidence among local securities to-day, with the buying demand rather light. The bank shares attracted more attention than usual, and there was free buying in Dominion and Traders. The former opened at 223, advanced to 224¾ and closed with 224¼ bid. Traders sold to the extent of 50 shares at 137. Speculative issues were inactive, with C. P. R. in most prominence. The unfavorable net earnings of the road caused a heavy feeling at the opening, but with a fresh upturn on the New York market caused covering here, which brought an advance of ¼ a point. Tractions were very stagnant. A little Toronto Rails and Sao Paulo changed hands at steady prices, but Twin City did not figure in the sales. N. S. Steel and Coal held quiet with a somewhat firmer undertone. Telephone showed some improvement, with a sale at 137.

* * *

At Boston to-day Dominion Coal closed 59⅝ bid and Dominion Steel bid 8⅞, asked 9½.

* * *

No likelihood of gold exports before next Tuesday.

* * *

London closes from Thursday night until Tuesday morning.

* * *

Best advices indicate Steel preferred dividend will not be reduced.

* * *

Assessment expected on Mexican Central, but amount thought to be less than $10.

* * *

March earnings of U. S. Steel promise badly, but good business in sight for spring months.

* * *

It was hinted uptown last night that the Waldorf crowd had taken Illinois Central in hand yesterday and might mark it up further.—News.

* * *

Banks lost $406,000 to the sub-treasury yesterday, making a loss since Friday of $1,210,000 by the banks.

* * *

A prominent and powerful interest in the street is said to have confidentially advised its friends that the market may be expected to creep gradually higher, with little public following.

* * *

A corn produce insider is quoted to-day as saying that earnings of the company the past year were enough to pay the common dividend and leave a surplus had it not been for fires costing $1,750,000.

* * *

Chicago: Earnings of People's Gas Company for quarter ending this month are said to be the largest in its history.—News.

* * *

New York, March 29.—A compilation by The Journal of Commerce of dividends so far announced by industrial corporations payable in April shows an increase of more than $2,300,000 over the same month in 1903 and of about $2,700,000 over April two years ago. Next month's total, based on the returns so far, amount to about $22,200,000.

* * *

No fear of a corner should exist in regard to Union Pacific, as there is $108,000,000 of common stock, $60,000,000 of preferred and $37,000,000 of bonds convertible at any time at holders' option, and even redeemable by the company at a price slightly above par should retention of control necessitate such a step.

* * *

New York, March 29.—Some of the leading officials of the United States Steel Corporation, including George W. Perkins, chairman of the finance committee, and H. A. B. Widener, of Philadelphia, also of that committee, were in conference with J. P. Morgan to-day, and the financial district took it for granted that something had been done regarding the next dividend on Steel preferred. According to a director of the corporation, the question of maintaining or reducing the present 7 per cent. will not be determined in advance of the quarterly meeting next Tuesday. The finance and executive committees are scheduled to meet to-day.

* * *

Joseph says: Pacific shares, St. Paul, Penna., and Coalers stand for higher prices. Erie's February earnings are not good. Buy Eries on any dip. Old-time factors are again buying B. & O. T. and People's Gas. On further spurts sell L. and N. for a turn. Hold Copper.

* * *

The only inside operation which is clearly going on is that in Union Pacific. The buying is almost entirely in the hands of brokers, who are naturally affiliated with the banking interests at the head of the Union Pacific. On the surface it looks as if the stock was being steadily accumulated in important amounts, and at times it looks as tho there were a general manipulation to hold other market prices back to facilitate the effort.—News.

* * *

The movement in Amalgamated Copper is disappointing to traders, who had counted upon a substantial advance in the stock, based on the very favorable condition of the copper metal market and the fact that the bulk of the floating stock is in the hands of the inside interests, who of late have been expressing bullish opinions on it.

* * *

The failure of Louisville and Nashville to advance this morning caused traders to the movement was slyly aim ST. PAUL STILL sell it in a moderate way on the theory that the movement was simply a spurt to influence short covering.—Town Topics.

* * *

Chas. Head & Co. to R. R. Bongard: At the moment speculative interest centres almost entirely in Union Pacific, and until some explanation of the mystery is forthcoming it will be difficult to form logical conclusions as to the course of the rest of the market. Sentiment is much confused. Predictions of par for Union Pacific are being freely made. There appear to be few stocks for sale, but outside of Union Pacific the only demand comes from the trading element, and outside interest shows no signs of increasing. At the moment the trend seems to be upward, but we should buy only on the reactions for moderate profits, and believe sales on the rallies will also prove profitable.

Railway Earnings.

C. & O. gross increase $99,158, net increase $4110; net increase eight months, $1,499,070.

Erie February gross increase $334,442, net decrease $684,528; net decrease for eight months, $2,085,685.

On Wall Street.

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

The report current in the street and banking circles this evening in explanation of the renewed outbreak of activity in Union Pacific and its affiliated stocks is to the effect that the Union Pacific difficulty over the Northern Securities settlement has all been fixed up, and that the Standard Oil people have been heavy buyers of Union Pacific all day, and have also taken large amounts of Southern Pacific, and St. Paul and that loans have been negotiated by Standard Oil banks since Friday approximating twenty to twenty-five million dollars to finance these purchases.

One report current is to the effect that William Rockefeller's purchases of Union Pacific alone during the past ten days aggregate fully 100,000 shares. The Harriman and Kuhn-Loeb interests distributed a very large amount of buying orders in Union Pacific from the opening with three large houses, each buying 25,000 to 30,000 shares of the stock and and also taking a considerable amount of St. Paul and Southern Pacific. If this information turns out to be substantially correct, it is obvious that the whole character of the market has been changed, and it has now passed beyond the influence of the domination of professional trading element, and it ought to broaden very materially and show some further tendency towards an improvement in the list in sympathy.

At one time to-day it looked as tho there was something of a contest in the buying of Union Pacific, as that stock up to 2 p.m. was the only one on the list which showed any substantial advance, speculation in the balance being on a restricted scale, with the general tone somewhat heavy.

This, however, was all changed in the closing hour, when general buying developed on the circulation of above reports.

The market closed active and buoyant under these conditions, with prices at about the best. There was some very good buying of Atchison and Mo. Pacific during the day, but the chief interest was in Union Pacific, St. Paul and Southern Pacific, the trading in which amounted to nearly half of the day's business, which approximated about 570,000 shares.

Steel preferred was a conspicuously weak feature all day.

We think this stock has been sold heavily for Pittsburg and western account intensely in anticipation of an unfavorable statement of net earnings for the quarter, which will be given out next Tuesday.

There has been a report current that the dividend on this stock would be cut to 5 per cent. We do not believe there is any truth in this rumor, however.

McMillan & Maguire had the following from New York at the close of the market:

Further indications came to hand to-day that the large interests were accumulating stocks. This was especially noted with regard to Union Pacific, and also Southern Pacific. The market was very strong in the morning, but was later raided down. United States Steel was subjected to pressure, and support was apparently withdrawn from the stock in order to unsettle the remainder of the list. Of course this facilitated buying of Union Pacific, which was very strong in the meantime. Just prior to the afternoon resumption of advance in Union Pacific the floor turned bearish, and the street was somewhat inclined to take a pessimistic turn of view again. Short covering resulted when the Harriman stocks shot up under enormous buying by western interests, as well as alleged Standard Oil purchasing. It was noted that Steel preferred was bought upon a scale down by interests that have been selling it for some time. We think it will be well to have lines in almost all granger stocks until this Northern Securities settlement. Predictions were made to-day that L. & N. would touch 111 soon. Gates crowd is predicting a 5 point advance in Atchison. Berlin was again a purchaser of B. & O. A. C. P. was well taken, and we are still bullish on it. Our advices from London in the afternoon indicated that The foreigners were very bullish on U. P. We saw a private wire this afternoon from Pittsburg quoting an authority as saying that Pittsburg is not selling Steel pref., as reported, but it was inclined to buy the bonds. We note a very good borrowing demand for stocks in loan department this afternoon, and it is probable that the floor is still short of the market, particularly Steel preferred. General sentiment in the street this afternoon seems to be somewhat mixed, but we had a strong undercurrent of belief that the standard active issues are purchases upon all declines. This is the balance of sentiment, but it does not extend through professional circles, in some parts of which a bearish tone is noted. This bearish attitude is favorable to further improvement in stock market values.

Money Markets.

The Bank of England discount rate is 4 per cent. Money, 3½ to 4 per cent. The rate of discount in the open market for short bills, 3 per cent.; three months' bills, 2⅞ to 3 per cent.; New York call money, highest 1⅞ per cent., lowest 1⅞ per cent.; last loan, 1¾ per cent. Call money in Toronto, 5 to 5½ per cent.

Foreign Exchange.

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

	Between Banks Buyers	Sellers	Counter
N.Y.Funds..	par	par	1-8 to 1-4
Mont'l Funds	par	par	1-8 to 1-4
60 days sight..	9	9 1-32	9 5-16 to 9 7-16
Demand Sig.	9 19-32	9 5-8	9 7-8 to 10
Cable Trans..	9 23-32	9 3-4	10 to 10 1-8

—Rates in New York—

	Posted.	Actual.
Sterling, 60 days..	4.85	4.84⅝ to ....
Sterling, demand...	4.88	4.87¼ to ....
Sterling, 60 days..	4.83	4.84⅝ to 4.84¾
Sterling, demand ..	4.88	4.87⅛ to 4.87¼

Price of Silver.

Bar silver in London, 25 11-16d per oz.
Bar silver in New York, 55¾c per oz.
Mexican dollars, 44c.

Toronto Stocks.

	March 28. Ask.	Bid.	March 29. Ask.	Bid.
Montreal	...	245	...	...
Ontario	...	125	...	125
Toronto	...	224½	226	223½
Merchants	...	...	...	...
Commerce	...	150¾	...	151
Imperial	...	217	...	217
Dominion	224	223¾	224¾	224¼
Standard	...	224	...	224
Hamilton	210	...	210	...
Nova Scotia	...	...	270	...
Ottawa	...	...	...	...
Traders	137	136½	137	136
Royal	...	...	...	...
Brit. America	98	92	100	...
West. Assurance	80	79	80	...
Imperial Life	...	149	...	149
Union Life	...	...	...	...
National Trust	...	...	...	...
Tor. Gen. Trusts	...	...	...	...
Consumers' Gas	200	...	200	...
Ont. & Qu'Appelle	...	94	...	94
Can. N.W.L., pf.	...	97	...	97
do. com	...	150	...	90
C. P. R.	115	114⅞	115⅝	115⅛
M. S. St. Paul	...	124	121	123
do. con	...	64	62	64
Toronto Elec. L.	131	130	...	130
Can. Gen. Elec.	143	...	142½	140
do., pref.	...	...	...	...
London Electric	100	...	100	...
Com. Cable	...	...	...	...
Dom. Telegraph	...	115	...	116
Bell Tel., xd.	139	137	137½	136½
Richelieu	...	84	82½	82½
Niagara Nav	...	...	115	117
Northern Nav	90	...	...	...
St. Law. Nav	102	93	102	...
Toronto Ry	100½	99⅞	101	99⅝
Twin City	92	...	91¼	92
Winnipeg St. Ry.	...	...	160	...
Sao Paulo	90	89¾	91	90¼
Toledo Ry.	...	...	...	...
Luxfer-Prism	...	...	...	...
Packers (A) pf.	...	...	...	...
do. (B), pf.	...	...	...	...
Dom. Steel com.	9½	8⅞	9½	8⅞
do., pref.	...	...	...	...
do., bonds	57½	57	57½	57
Dom. Coal com.	59¼	58¾	61	59⅞
N. S. Steel com.	80	79	80	79¾
do bonds	...	104½	...	105
L. Superior, com.	...	...	...	...
Canada Salt	115	...	115	...
War Eagle	...	...	...	...
Republic	...	...	...	...
Payne Mining	...	...	...	...
Cariboo (McK.)	...	...	...	...
Virtue	...	...	...	...
North Star	...	...	...	...
Crow's N. Coal	350	...	350	...
Brit. Canadian	80	...	80	...
Can. Landed	104	102	104	102
Can. Permanent	123	122	123	122
Canadian S. & L.	...	...	...	119
Central Can. Loan	150	...	150	...
Dom. S. & I., ...	70	...	70	...
Ham. Provident	119	...	119	...
Huron & Erie	179	...	178	...
Imperial L. & I.	...	...	...	...
Landed B. & L.	119	...	119	...
London & Canada.	92	89	92	89
Manitoba Loan	...	95	...	95
Tor. Mortgage	...	90	...	91½
London Loan	120	...	120	...
Ont. Loan & Deb.	121½	...	...	121½
People's Loan	...	...	...	...
Real Estate	...	...	...	...
Toronto S. & L.	130	...	...	130

Morning Sales: Dominion Bank, 5 at 223, 52, 48 at 224, 40 at 224¾, 10 at 224½, 48 at 224¾; Traders' Bank, 10, 10, 10, 20 at 137; Bank of Toronto, 10 at 224½, 1 at 223¾; C. P. R., 25 at 114¾, 25 at 114⅞, 25, 50, 25, 25 at 114¾; Toronto Railway, 25, 5 at 100; Sao Paulo, 75, 10 at 90; Coal, 50 at 59½; London and Canadian, 10 at 89; Real Estate, 25 at 80.

Afternoon Sales: Commerce, 3 at 151; Imperial, 13 at 217; Soo preferred, 25 at 122; Bell Telephone, 30 at 137; C. P. R., 25 at 114¾, 75, 325 at 115, 25 at 115⅛, 50 at 115¼; Sao Paulo, 75 at 90; Coal, 204 at 60; N. S. Steel, 75 at 79¾.

Montreal Stocks.

Montreal, March 29.—Closing quotations to-day:

	Ask.	Bid.
C. P. R.	115¼	114¾
Toledo	21	20½
Montreal Railway	209	206¾
Toronto Railway	100½	99⅞
Detroit Railway	65½	64¾
Halifax Railway	90	88
Twin City	92	91⅞
Dominion Steel	9	8⅞
do. pref.	25½	24
Richelieu	83½	82¾
Montreal L., H. & P.	73½	72½
Bell Telephone	145	137
Dominion Coal	60½	59
Nova Scotia	80	79¼
Montreal Cotton	...	...
Ogilvie pref.	...	...
Merchants' Cotton	...	...
Colored Cotton	...	...
Bank of Toronto	...	...
Hochelaga	...	...
Commerce	...	...
Montreal Railway bonds	104½	...
Dominion Steel bonds	57¼	56⅞
Molsons Bank	205	199
Ontario Bank	...	...
Royal Bank	210	...
Lake of the Woods	...	...
War Eagle	...	...
Quebec	...	...
N. W. Land, pref.	...	...
Montreal Bank	250	245
Merchants' Bank	...	152
M. S. M. pref.	...	...
do. com.	...	...
Imperial Bank	...	213
Union Bank	134	130

Morning sales: C. P. R., 50 at 114½, 8 at 115, 50 at 114½, 1 at 115¼, 100 at 114¾; Montreal Power, 10 at 71¼; Steel, 25 at 87⅞, 65 at 9; Twin City, 25 at 91¾; Coal, 50 at 59¾; N. S. Steel, 25 at 79¾; Bell Telephone, 5 at 137; Steel bonds, $7000 at 57.

Afternoon sales: C. P. R., 25 at 115, 50 at 115⅛, 100 at 115¼, 25 at 115¼; Toronto Railway, 25 at 99½; Detroit Railway, 50 at 64¾; Coal, 50 at 60; Steel, 5 at 9, 10 at 8⅞; Richelieu, 25 at 83; Twin City, 50 at 91¾, 25 at 91⅞; Montreal Power, 25 at 71⅞, 75 at 71⅞, 75 at 72, 50 at 72½; Toledo Railway, 25 at 20¼; Toronto Electric, 100 at 73½; Bell Telephone, 6 at 137; Montreal Railway, 1 at 199½; Montreal Bank, 12 at 246; Steel bonds, $4000 at 57.

London Stocks.

	March 28. Last Quo.	March 29. Last Quo.
Consols, money	85 13-16	85 15-16
Consols, account	85⅞	86
Atchison	71⅝	72¼
do. pref.	93	93½
Anaconda	3⅜	3⅜
Chesapeake & Ohio	32	33¼
Baltimore & Ohio	81½	81¾
Baltimore & Ohio	81½	81¾
St. Paul, xd.	148½	145½
D. R. G.	20⅝	21
do. pref.	70½	71
Chicago Gt. Western	15¾	15¾
C. P. R.	117⅝	118⅛
Erie	27¼	27
do. 1st pref.	65⅝	65⅞
do. 2nd pref.	43	43
Illinois Central	132¾	134
Louisville & Nashville	108¾	111¼
Kansas & Texas	17⅝	18⅝
New York Central	129	129
Norfolk & Western	50¼	50⅞
do. pref.	89	89
Ontario & Western	21⅝	21⅞
Pennsylvania	60	60
Southern Pacific	50¼	50⅝
Southern Railway	22	22¾
do. pref., xd.	87½	85½
U. S. Steel	11⅜	11⅞
do. pref.	59¼	59½
Union Pacific	85¼	85⅞
do. pref.	93½	94
Wabash	19⅝	19½
do. pref.	38	38½

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. & O.	79⅞	80	79	80
Can. Southern	...	...	...	...
C. C. C.	...	...	...	...
C. & A.	37¾	38⅞	37¾	38⅞
C. G. W.	15½	15¾	15½	15¾
Duluth	...	...	...	...
do. pref.	...	...	...	...
Erie	26⅝	...	25⅝	26¾
do. 1st pref.	64	...	63½	63¾
do. 2nd pref.	42	...	41	41
Illinois Central	130¾	...	129¾	130¼
N. W.	170¼	172¼	169	172¼
N. Y. C.	117½	...	117¼	...
R. I.	22½	22⅞	22½	22⅞
do. pref	63	...	62⅞	...
Atchison	70¼	71¼	69¾	71¼
do. pref.	90¾	...	90½	90¾
C. P. R.	114⅝	115¼	114¼	115⅛
Col. Southern	16	...	15⅝	15¾
do. 2nds	22⅝	...	...	...
Denver pref.	...	...	...	...
K. & T.	...	...	...	...
do. pref.	39	...	...	...
L. & N.	108¼	108¼	107¼	107¾
Mex. Central	10¼	...	9⅝	9⅞
Mex. National	...	...	...	...
Mo. Pacific	92½	92⅝	91⅝	92¾
San Francisco	...	...	...	...
do. 2nds	45	45¾	45	...
S. S. Marie	63¼	63⅞	63¼	63½
do. pref.	...	...	...	...
St. Paul	141¾	144¼	141½	144¼
South. Pacific	49½	50½	49½	50½
Southern Ry.	22¼	22¼	21⅞	22½
do. pref.	83½	...	83¼	83½
S. L. S. W.	...	...	...	...
do. 2nds	...	...	...	...
L. P.	83⅛	87⅛	82¾	86⅞
do. pref.	...	...	...	...
Wabash	...	...	...	...
do. pref.	37½	38	37⅝	38
do. B bonds	62	62¼	61½	61¾
Wis. Central	18	18½	18	18½
do. pref.	...	...	...	...
Texas Pacific	...	...	...	...
C. & O.	31¾	31⅞	31¾	31⅞
C. F. & I.	...	...	...	...
D. & H.	153¾	155	153¾	154
D. & R.	...	...	...	...
N. & W.	58½	...	57¾	58¼
Hocking Valley	...	...	...	...
O. & W.	21½	21¾	21¼	21¾
Reading	44½	44¾	43⅞	44½
do. 1st pref.	...	...	...	...
do. 2nd pref.	...	...	...	...
Penn. Central	117⅞	118⅛	117½	118⅛
T. C. & I.	38¾	...	38	...
A. C. O.	...	...	...	...
Amal. Copper	50⅛	50¼	49½	49¾
Anaconda	...	...	...	...
Sugar	126¾	...	126½	126¾
B. R. T.	43⅞	44¼	43½	43¾
Car Foundry	30	...	...	...
Consumers' Gas	199	...	198¾	...
Gen. Electric	166¾	...	166	...
Leather	...	...	...	...
do. pref.	...	...	...	...
Lead	...	...	...	...
Locomotive	21¼	...	...	...
Manhattan	143¾	145¼	142¾	143½
Metropolitan	111¾	112½	111¾	...
North American	84	85	83½	85
Pacific Mail	27	27¾	27	27¾
People's Gas	96¾	96¾	96½	96¾
Republic Steel	7⅝	...	...	...
Rubber	...	...	...	...
Sloss	...	...	...	...
Smelters	40¾	40½	40¾	40½
U. S. Steel	11⅝	...	11	11¼
do. pref.	74¾	...	74¼	...
Twin City	...	...	...	...
W. U.	88¾	...	...	...

Standard Stock & Mining Exchange

	March 28. Last Quo. Ask.	Bid.	March 29. Last Quo. Ask.	Bid.
Athabasca	...	...	...	...
Black Tail	3	2	3	2
Brandon & G.C.	...	...	...	...
Canadian G.F.S.	4	3	4	3
Centre Star	27	25	27	25
Cariboo (Hyd.)	75	...	75	...
Cariboo (McK.)	2½	1½	2½	1½
Deer Trail Con.	2	1	2	1
Dominion Con.	2	1	2	1
Fairview Corp.	3½	2½	3½	2½
Giant	...	...	...	...
Granby Smelter	420	360	420	360
Iron Mask	6	...	6	...
Lone Pine	2	...	2	...
Morning Glory	2	1	2	1
Mountain Lion	15	11	15	11
Morrison (as.)	3	1½	3	1½
North Star	10	7	10	7
Olive	...	...	...	...

DR. A. W. CHASE'S CATARRH CURE ... 25c.
is sent direct to the diseased parts by the Improved Blower. Heals the ulcers, clears the air passages, stops droppings in the throat and permanently cures Catarrh and Hay Fever. Blower free. All dealers, or Dr. A. W. Chase Medicine Co., Toronto and Buffalo.

IMPERIAL BANK OF CANADA
HEAD OFFICE, TORONTO.

Capital Paid Up $2,993,500
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.

MONEY TO LOAN
On first-class improved City of Toronto or farm property.
At 5%
Commission paid to agents.
NATIONAL TRUST COMPANY, LIMITED,
22 King Street East, Toronto.

Payne	11	7	11	7
Silver Leaf	6	4	6	4
Republic	2	...	2	...
Rambler Cariboo	29	24	27	24
St. Eugene	45	39	45	39
Virtue	...	...	...	...
War Eagle	15	11	15	11
White Bear	4½	3½	4½	3½
Winnipeg	3	...	3	...
Wonderful	3	...	3	...
Jumbo	...	...	...	...
C. P. R.	115	114¾	116	115
Duluth com.	...	...	...	...
do. pref.	...	...	...	...
Soo Ry., com.	63	62	64	63½
do. pref.	...	...	...	...
Lake Sup. com.	...	...	...	...
Toronto Ry.	...	...	...	...
Twin City R. T.	92	90	92	91
Crow's Nest Coal	...	...	...	...
Dom. Coal com.	...	...	...	...
Dom. I. & S.	...	...	...	...
do. pref.	...	...	...	...
N. S. Steel com.	...	...	...	...
do. pref.	...	...	...	...
Richelieu	...	...	...	...
Tor. Elec. Light	...	...	...	...
Can. Gen. Elec.	...	...	...	...

Price of Oil.

Pittsburg, March 29.—Oil closed at $1.68.

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.
May	14.71	14.94	14.50	14.75
July	14.94	15.16	14.71	14.97
Aug.	14.41	14.57	14.20	14.51
Sept.	12.85	12.97	12.65	12.90

Cotton spot closed dull; middling Uplands, 14.90; middling Gulf, 15.15. Sales, 1400 bales.

Cotton Gossip.

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

The tone of the market seemed to be fully recovered to-day with the July opening at the level. These prices seemed to be attractive as a covering point for quite a volume of short accounts, and to present a field for the bull speculation promising enough from the standpoint of safety.

The reaction from the high levels reached since the January report may have been somewhat in excess of general expectation, but the market has been conspicuous in accomplishing these fluctuations for some time, and is quite likely to afford such spectacles in the future.

The tone of southern spot markets and the small movement will quite likely forbid heavy trading for the short period at a lower range than was reached to-day, unless cotton can be found which will allow of transactions in New York grade differences at a greater margin than would be afforded by cotton nearly approaching the basis of middling.

It will be noted that the nearby positions continue to reflect the ability of long spot holders to cause temporary depression from time to time, thru the influence of notices of delivery of sales with that intention. Thursday, March 31, is the first day for April contracts, but the inactivity of that option will probably postpone any unusual developments in this cotton for 30 days longer.

Meantime the market is likely to show resistance to further decline and continue amiable to spot situation.

G.T.R. GOLD BONDS.

Resolutions re Sectarian Teaching at the Public Expense.

London, March 29.—A circular was issued to-day to the proprietors of the Grand Trunk, inviting applications for £160,000 first mortgage 4 per cent. fifty-year gold bonds of the Grand Trunk Western Railway, the bonds to be redeemable in 1950 and the first coupon payable in full on July 1 next. The Grand Trunk Railway unconditionally guarantees the interest on the bonds.

At the Memorial Hall annual meeting of three boards of London ministers of the Presbyterian, Baptist and Congregational Churches, protests were entered against the education policy of the government. The meeting deprecated any compromise regarding sectarian teaching at the public expense. Resolutions were also carried against the sanction by the government of the introduction of Chinese labor into South Africa.

The executive council of the trade federation decided to take no part in the current proposals for a compromise on the education controversy. The council hold that the settlement of the question must now rest with the constituencies at the next general election, and not with the government.

Austen Chamberlain has received a letter from his father, reporting himself in excellent health and thoroly enjoying a state of idleness.

The Liverpool Daily Post says that Hon. George W. Ross' scheme to inaugurate state control of the drink trade was a daring conception. His failure is attributed to the dread of the Liberals that they might give umbrage to so powerful an interest. On this side of the Atlantic that is the position of (the Conservative party.

The postmaster-general of the Commonwealth of Australia has invited a competitive design for cards, to be printed and issued from his department.

CANADIAN COPPER IN THIS.

Cleveland, Ohio, March 29.—A suit for $741,873 has been commenced in the court of common pleas by Samuel J. Ritchie against Charles W. Bingham, Stevenson Burke, Henry P. McIntosh, as administrators of the estate of the late United States Senator Henry B. Payne. Ritchie and the defendants were, the petition states, interested in the Canadian Copper Company, the Anglo-American Iron Company and the Central Ontario Railway, all corporations with millions of capital stock. Ritchie claims that in the operation of various companies he was induced to part with different stocks by fraudulent means, and the control of the enterprises passed out of his hands and into those of the International Nickel Company, thru the methods of the defendants.

Wants Death Investigated.

Windsor, March 29.—Patrolman William Giles of the Windsor police force to-day wrote to the attorney-general of Ontario, asking him to investigate the mysterious death of Giles, brother-in-law of "Leezy" Langlois, whose death was reported a few days ago from Gore Bay, Manitoulin Island. "Leezy" did not die a natural death, he was killed," said Officer Giles, "and I'm not going to let the matter drop till I know the full particulars. Three days before the telegram announcing his death arrived we received a letter from Leezy, saying he was in perfect health. He'd been working all winter for a man named Charles Burns, and had over $100 when he was paid off. It's a tough country, and I think Leezy died by foul play."

Wycliffe Gets $5000.

Quebec, March 29.—By the terms of the last will and testament left by the late Mrs. Turnbull, wife of Lieut.-Col. Turnbull of this city, she has left her entire fortune, estimated at a half million dollars in the interests of charitable and benevolent objects. Wycliffe College, Toronto, is left $5000.

No Holidays for Sessions.

Owing to press of business, Judge Winchester has announced his intention of holding court on Good Friday and Easter Monday.

BENCH WARRANT FOR LYON IN MONTREAL LIBEL CASE

Laurence Lyon Still Absent—Admission of Certain Points by Donald McMaster.

Montreal, Que., March 29.—(Special.)—The case of Blackley, charged with having libelled Lieut.-Col. J. Cooke, crown prosecutor, was again called to-day, but Laurence Lyon, who delivered the letter to the attorney-general of Quebec was still absent. Mr. MacMaster, at this juncture, rose and read the following admission:

"The king v. William Blackley—to avoid delay and expense and to ensure the prompt trial of the issues raised on the indictment herein, the defendant admits that he signed in the City of Toronto, in the Province of Ontario, the original letter, of which a copy is set out in the indictment; that he then instructed L. M. Lyon, advocate, to bring the matters mentioned in the letter to the notice of the attorney-general of the Province of Quebec. He further admits (as he is assured such is the fact), that in pursuance of said instruction, the said Lyon did deliver, either the original of said letter or a true copy of it to the said attorney-general in the City of Montreal. Defendant therefore admits that the delivery of the said letter to the attorney-general was a publication by him of the matters complained of in the indictment."

The prosecution held, however, that Lyon was an essential witness, and the case was set for April 7 at 10 a.m. Before leaving the bench Judge Wurtele said: "I order that a bench warrant be issued for the detention of C. M. Lyon, advocate, so that if he arrives in Montreal he may be brought before this court as a witness."

CLERGUE ADDRESSED COMMITTEE

Dispute With Jennison Advanced Another Stage—Resumes To-Day.

In the resumption before the private bills committee yesterday of the Clergue-Jennison controversy, the attorney-general remarked that the latter had come as "an adventurer from the other side of the line." To which Clarke of Northumberland replied that he had no more so than the other party to the dispute.

Mr. Clergue was present and addressed the members at length. C. C. Robinson, for Jennison, said that an effort was being made to oust his client from his rights, while W. R. Riddell, K.C., charged that Jennison had obtained his privileges from the legislature by misrepresentation.

Mr. Clergue said the agreement had been made during the last week with Wegg of Chicago, Jennison's financial backer, and who was really Jennison's employer at $500 a month for eight years.

There was considerable discussion and the proceedings adjourned until this morning.

HARDY APPLE EXPERIMENTS.

Ottawa, March 29.—Before the committee on agriculture and colonization this morning Prof. Saunders gave an interesting account of the experiments made at the Experimental Farms, especially with reference to the production of a hardy apple suitable for the Northwest. Photographs of fruit which had been obtained from hybrids were exhibited, indicating that substantial progress had been made in the direction of furnishing the farmers of the west with a species which will ultimately be of value for domestic consumption.

Doctor Charged With Crime.

Rochester, N.Y., Nov. 29.—Dr. Charles E. Marshall of this city was arrested to-day, charged with manslaughter in the first degree in causing the death of Karl Terheggen. The latter died in the Homeopathic Hospital shortly before noon. Dr. Marshall had prescribed for the man for insomnia, and shortly after taking the medicine last night, Terheggen became violently ill and was taken to the hospital, where the doctors diagnosed his case as morphine poisoning. Dr. Marshall admits giving the medicine, but says it was a harmless mixture.

Aged Parents Furnished Bail.

The three men,