IN OUR SAVINGS DEPARTMENT
We receive deposits of ONE DOLLAR and upwards.
INTEREST AT 3½ PER CENT. PER ANNUM
is paid twice a year. If not withdrawn it is added to the account and bears interest at the same rate.
Prompt and Courteous Service. Absolute Security.
THE CANADA PERMANENT AND WESTERN CANADA MORTGAGE CORPORATION
TORONTO STREET, TORONTO.

MORE WEAKNESS IN STOCKS

Liquidation and Pressure at New York Force Prices to a Still Lower Level.

CANADIAN EXCHANGES WERE CLOSED

C.P.R. and Twin City Easier With Wall St.—Quotations and Gossip.

World Office,
Monday Evening, May 25.

Canadian exchanges were closed to-day, but at New York considerable activity, with lower prices, was witnessed, and C. P. R. and Twin City were both sold down with the rest of the list. The only news on that exchange to-day was a further small engagement of gold, but prices declined consistently from the opening to the close. The only buyers on the market are shorts, who are continuously covering on quotations made by others of this ilk. Values have been discarded for the time being, and any bull pools are crippled for want of funds. While prices are yet probably some distance from the bottom, the big interests are not unlikely to find it judicious to make some showing of supporting prices, and a rally is about due. Nothing, however, points to any well-sustained advance, the backbone of any such movement having been destroyed during the lengthened decline.

The despatch from Sydney to-day stating that the Dominion mine was now free of fire, and pumping had commenced, had a strengthening effect on the steel and coal stocks at Boston. The early improvement was not held, but the closing was at an advance from last week's close.

At Boston to-day Dominion Coal closed bid 92 and asked 93, and Dominion Steel bid 17 and asked 17¼.

Officially denied that W. U. seriously crippled by Pennsylvania's action.

U.S. Leather considering raising of $5,000,000 working capital, and stockholders will be given opportunity to express opinion as to ways and means.

Union Sharon properties of Steel Corporation, showing hands-me preft over charges and sinking fund requirements, Steel Corporation being obliged to turn down orders for 65,000 tons of steel rails at $28, on account of condition that delivery of part should be made at once.

Reported President Cassatt believes Pennsylvania must duplicate its present lines to take care of road's business.

Damage to crops and railroads from heavy rains reported in Kansas.

Railroad officials worried over demands of freight handlers at western points, this being an unskilled branch of labor and comparatively easy to supply.

Important Standard Oil interest recent heavy sellers of St. Paul and New York Central.

Reported upward of $5,000,000 is being loaned by local banks on cotton.

Two million two hundred and fifty thousand gold goes to Argentine to-day.

L. Van Hoffman & Co. have ordered $300,000 gold at the Assay Office for shipment on the Kaiser Wilhelm II., which sails for Bremen on Tuesday.

Joseph: Arthur prints a personal interview with President James J. Stillman of City National Bank, as follows: A year ago, he says, I told you what to expect. Nothing that I expressed then has since failed of corroboration. To-day I am confident that storm or depression has spent its force. Investment securities are cheap. Nothing detrimental can happen at these prices to U. P., Cons. and the like.

London was seller of 30,000 shares, most of which, however, had been done early. Sentiment abroad was very pessimistic over steel outlook here, but checking of decline in local market had a rather good effect, and stopped foreign rush to sell. There is now apparently a tendency to hold off for the present and watch developments here.

Glace Bay, May 25.—Fire is out in Dominion No. 1 and pumping will commence in a few days. The shaft is pumped out and the men are walking around.

New York, May 25.—Mr. Schwab, in an interview, said: "Have just returned from trip among our mills in Pittsburg district, where I find everything in best possible shape, this being especially true of labor situation. Reports of serious labor difficulty in any departments of our business are without foundation. Business continues good, and we are booking just as many orders as we were a year ago. We have now sufficient business booked to run us up to the first of the year."

Head's Boston letter: The market during the morning was strong and dull. After 1 o'clock it became active and very weak. The selling was persistent, and the losses general all thru the list. Dominion Coal opened very strong at 93 and advanced to 96, but during the afternoon it sold down to 92½. Dominion Steel opened at 17⅛, sold at 18¼, and lost to 17. Amalgamated was very weak, selling down to 60⅛, with only a feeble rally. Other coppers were weak in sympathy.

Town Topics: The pessimistic tone of the press, combined with its exaggeration of labor troubles, the W. U. fiasco, the Pennsylvania underwriting and the weakness of the market at the close, point to further liquidation to-day.

It seems to be a case of Wall-street bargainers marking down its goods to cost price. We feel very confident on Missouri Pacific and Wabash preferred, and recommend their purchase on a one or two-point likely to suffer most in the event of any scale down. The high-priced stocks are bear raids. We cannot become bearish in view of many recent favorable developments and bullish fundamentals, which are ignored, but must govern in the end.

The immediate course of prices will depend upon the action of St. Paul. Important directors aver that the "suggestion" that the dividend will be reduced on Sept. 30 next, when action will be taken, is "too irresponsible and absurd to consider seriously or to dignify by an official denial."

Big banking interests insist that at going prices stocks have liberally discounted all such unfavorable conditions as labor troubles and the kind. There will be no fight, other than exists between the Pennsylvania Gould factions. The Kuhn-Loeb, who are friendly to both parties, think well of the general market at this level. Tractions offer excellent opportunities at going prices, while big money will be made presently by holders of Wabashes, Missouri Pacific, Erie and B. & O.

Specialties. Buy Sugar on any weakness to-day.—Joseph.

New York, May 25.—It was made public, semi-officially, to-day that the syndicate organized to convert $200,000,000 of preferred stocks of the United States Steel Corporation into new 5 per cent. bonds has been given until June 1 to exercise this privilege. This makes it mandatory upon the syndicate to turn in $80,000,000 of preferred stock, and $20,000,000 of cash for new bonds, or $100,000,000 in all, the amount for which the members hold themselves liable.

It is strongly intimated that the dividend on Amalgamated Copper will be increased to 4 per cent. in the fall. The company is now said to be earning between 6 and 7 per cent. on its outstanding capital stock, and if copper continues to sell around 15 cents a pound it is believed that Amalgamated Copper will be able to earn around 9 per cent. on its capital stock. In the effort to maintain the price of copper at 18 cents a pound the company accumulated a surplus of nearly 200,000,000 pounds last year. This surplus stock has now been entirely worked off, altho the company was forced to sell a large part of it for around 11 cents and 12 cents a pound. During the last few months Amalgamated Copper has been receiving from 2 cents to 3 cents a pound more for all the copper which it sold, and its earnings have, of course, shown a large increase. Interests identified with the company intimate very strongly that the dividend rate will be increased to 4 per cent. before the close of the year.

* * *

London quotations reported by R. C. Brown:

	To-day.	Yester.
Grand Trunk ordinary	20⅛	20⅛
Chilliagoe Ry., £1 fully pd.	5s 3d	5s 3d
Hudson Bay	41⅜	41½
Trust & Loan	2½	2½
Marconi	2 13-16	2 13-16
Chartereds	3 3-32	3 3-32
Le Roi	1¼	1¼
Goldfields	7⅜	7⅜
Hendersons	1⅜	1⅜
Johnnies	3¼	3¼
Kleinfontein	11s 6d	11s 6d
Nickels	13s 9d	13s 9d
Oceanas	2	2
Rand Mines	10⅝	10⅝
Great De Knap	6s	6s

Money Markets.

The Bank of England discount rate is 3½ per cent. Money, 3½ per cent. The rate of discount in the open market for short bills, 3⅝ per cent., and for three months' bills, 3⅝ per cent. Local money, 6 per cent. Call money, New York, 2½ to 2½ per cent. Last loan, 2½ per cent.

Foreign Exchange.

Messrs. Glazebrook & Becher, exchange brokers, Traders' Bank Building (Tel. 1091), to-day report closing exchange rates as follows:

—Rates in New York—	Posted.	Actual.
Sterling, demand	4.88½/4.87¾	to 4.88
Sterling, 60 days	4.85½/4.84¾	to 4.85

Price of Silver.

Bar silver in London, 25d per ounce. Bar silver in New York, 54⅝c per ounce. Mexican dollars, 42½c.

Railway Earnings.

Wabash, third week May, increase, $98,365; from July 1, $18,149,437; increase, $1,723,433.

D. U., third week May, increase, $13,755. Third week May:

Ann Arbor, $30,070; increase, $2200.

T. & O. C., $78,000; increase, $22,000.

Evans & T. H., $33,000; increase, $3600.

Evans & Ind., $7000; increase, $1000.

Railroad earnings still show a gain over all preceding years, and the volume of traffic is larger than in April and very heavy for a spring month. Gross earnings of all railroads in the United States reported for May to date are $16,840,011, an increase of 13.6 per cent. over last year and 23.7 per cent. over 1901. Nearly all classes of roads still report a gain in earnings, but the increase is specially marked on trunk lines, now including the large Western connections of these important systems, and the Southwestern roads. Central Western and Southern roads report a considerable increase in earnings. In the Pacific group are included only the earnings of Union Pacific for one week, and these show an increase of 15 per cent. The few small granger roads reporting still show a loss in earnings. In the following table earnings of roads reporting for the month are compared with last year:

	May, 1903.		Pct.
Trunk	$2,967,742	Gain	$434,805 17.2
Cent. West.	2,464,854	Gain	276,561 12.7
Grangers	422,412	Loss	4,103 1.0
Southern	5,398,163	Gain	620,135 10.9
Southw'n	4,585,999	Gain	520,725 11.7
Pacific	601,231	Gain	79,430 15.2
U.S. roads	$16,840,011	Gain	$1,927,520 13.6
Canadian	1,794,609	Gain	316,604 21.4
Mexican	1,463,169	Gain	277,885 23.5
Total	$20,097,180	Gain	$2,521,405 14.3

On Wall Street.

McIntyre & Marshall wired J. G. Beaty, 21 Melinda-street, at the close of the market to-day:

To-day's stock market was the weakest and most active since the period of December which prevailed last December. The activity was at the expense of forced liquidation in many quarters, with total transactions exceeding one million. There were no important developments in the underlying conditions during the day to account for the remarkably heavy selling pressure. The movement can only be explained as coming from big operators, who, under these circumstances, we think this view correct, as London sales were only 30,000 shares on balance, and commission houses, which represent outside business, were mostly buyers.

As has been the case for the last week, St. Paul was the most active and weakest feature, and it was generally regarded as ominous and as indicative of the attitude of some of the larger operators on the market. There were various reports current regarding the selling in this stock and other standard shares, but nothing definite in character was forthcoming.

The only time the market showed any rally was during the second hour, but that was influenced mostly by short covering, and at the closing hour new lower records were the rule.

There was a slightly better feeling in the last hour, when prices rallied from the lowest, but again this seemed to be due to short covering, with, perhaps, some forced support. It is an extremely difficult matter to venture any predictions regarding the immediate future course of prices under the circumstances. It is hard to tell when such a liquidation movement as now seems under way is once started, where it will end. It will have to run its course before there can be any substantial recovery.

Laidlaw & Co.'s evening letter: The most experienced brokers in Wall-street are mystified at the continued liquidation which this market develops. While the atmosphere is unquestionably bearish in every direction, the opinion exists in the minds of capable people that stocks at the present moment are selling below their value. Whether the situation which exists has been brought about as the result of some hidden differences between the larger factions which have not yet come to light, or whether the steady sale of the very best stocks on the list represents securities which have been hypothecated by interests that are not ultra-conservative to protect a much more undesirable class of stocks, has not yet been definitely determined. Ordinarily a general feeling of anxiety pervades this market, and in hours of such suspense it is only natural that such a decline should take place.

The two rumors which have been most freely discussed to-day have been the alleged liquidation for operators identified with the Steel Corporation, but the newspapers have so persistently misrepresented this interest for the past two years that many people are disposed to regard such rumors as traceable directly to the professional operators, who favor the bear side. A rumor which has been very far reaching in its effect gained publication to-day. It is to the effect that the present decline in prices is the result of an aggressive bear campaign by the Rockefeller interests against the Pennsylvania and their association, because of the opposition of the latter to the project of the Goulds to reach the Atlantic coast. There is ample reason to discredit both these stories. There are some reasons for assuming them to have some basis of truth. The persistent selling of St. Paul by one of the largest houses in the street, who have since last Thursday been conspicuous in their operations, is another very mystifying factor in the general situation. There has been an apparent absence of any inside support to-day, except when the market assumed acute conditions; then supporting orders were distributed, but only in a very limited supply. The only comment made by those in high positions has been one attributed to Mr. Stillman, in which he mentions that stocks are selling now at prices which he regards as very cheap; but just as people stand aghast at the upward course of stocks, when a bull market has been carried to a point where further advances seem absolutely impossible, the present situation puts an aspect of a nature directly contrary, and there has nothing yet developed which justifies us in the belief that the liquidation has been consummated. Unquestionably something will come out later that may in a measure account for the nervous state of this market, but buyers of stocks have been pretty well frightened, and, while we do not anticipate any panicky developments, at the same time we are disposed to advise caution in this market. Prices have had an enormous decline, and after such an experience operators are not left in a position where their resources will enable them to overcome the emergencies which at other times they could overcome with ease.

Charles Head & Co. to R. R. Bongard: The market to-day was feverish and weak, with continued heavy liquidation. The opening dealings showed declines in nearly all the leading stocks under a flood of selling orders. Good support was shown, however, and after the first half-hour the liquidation seemed to have spent its force for the time being, and prices rallied somewhat. The only buying outside of the supporting orders came from the shorts, and there was no indication of demand from outside sources. London buying amounted to very little, and the disposition there seemed to favor liquidation on any rally of stocks bought last week. Later on London sold about 35,000 shares on balance.

It was reported during the day that the commitments of the western steel magnate who was reported to be in trouble had been financed, and that no further selling on his account was likely. The heavy selling of St. Paul continued and had a bad effect on sentiment. Nothing definite as to the source of this selling could be learned, but some of it was believed to come from Standard Oil sources. The Steel issues were under pressure, and it is reported that foreign holders of these shares have been sellers. There was evidence of concerted support in the Kuhn-Loeb-Harriman group, Union Pacific, Southern Pacific and Pennsylvania being taken by brokers identified with these interests. Erie issues showed excellent support and rallied readily when selling pressure was withdrawn. B. R. T. was sold by holders who had bought in expectation of very favorable summer results on the fact that Sunday's business was disappointing. Missouri Pacific declined under liquidation and bearish pressure, but on the whole showed good support from Gould interests until the late afternoon, when the price yielded easily.

Metropolitan Street Railway showed exceptional firmness, and the buying of Manhattan looked good. C. P. R. declined on selling by London and houses with Canadian connections. Bearish traders also sold on the theory that the stock has not declined enough in comparison with the rest of the list.

Rock Island was weak on what was considered to be selling from inside sources. New York Central was relatively firm, and good buying of this issue was reported. There is apparently nothing in sight at present to turn the tide. It would seem as the the liquidation which has taken place would be sufficient to clear the atmosphere and bring about a rally; but, as there is no disposition apparent to buy stocks, it looks to us as the prices must work lower, and we still favor the short side.

London Stocks.

	May 23 Last Quo.	May 25. Last Quo
Consols, money	91 15-16	91¾
Consols, account	92	91 13-16
Atchison	78⅛	76½
do., preferred	98½	98¼
Baltimore & Ohio	91⅛	90
Anaconda	5	5
Chesapeake & Ohio	43	41⅞
St. Paul	158½	155
D. R. G.	34⅞	34¼
do., preferred	88¼	87¾
Chicago Great Western	21½	21¼
C. P. R.	133⅛	131½
Erie	37⅞	34⅞
do., 1st pref	70	69
do., 2nd pref	57½	57
Illinois Central	140¾	139
Louisville & Nashville	118¼	116¼
Kansas & Texas	25¾	24¾
New York Central	130	129¾
Norfolk & Western	71½	70⅛
do., preferred	91	91
Ontario & Western	28½	27⅞
Pennsylvania	65¾	64¾
Southern Pacific	53⅛	51½
Southern Railway	29⅛	28
do., preferred	93½	93½
United States Steel	33⅛	31½
do., preferred	84½	82¾
Union Pacific	90¾	88⅛
do., preferred	93	91½
Wabash	27⅛	26
do., preferred	46½	46½
Reading	26	25
do., 1st pref	42½	42½
do., 2nd pref	35	34½

New York Stocks.

J. G. Beaty, 21 Melinda-street, reports the following fluctuations in New York stocks to-day:

	Open.	High.	Low.	Close.
B. & O.	87½	88⅛	86⅞	87¼
do., preferred	.....	.....	.....	.....
C. C. C. & St. L.	87	87	87	87
C. & A.	28⅝	29	27⅞	27¾
C. G. W.	20¼	20¼	20	20
Duluth	11⅞	12	11⅞	12
do., pref	17½	17¾	17	17½
Erie	33	34⅛	33	34
do., 1st pref	69⅞	68½	67⅛	67½
do., 2nd pref	54½	56⅝	54½	55⅝
Ill. Central	135½	136	133¾	134½
N. W.	175⅛	176	171	173½
N. Y. C.	129½	129	124⅞	127
R. I.	36	36½	36⅛	37⅛
do., pref	72	72¾	71½	71½
Atchison	74⅛	74⅛	73⅛	73⅞
do., pref	95⅛	95⅛	94¾	94¾
C. P. R.	132	132⅛	126	126
Col. Southern	20	20¼	20	20⅛
do., 2nds	30½	30½	29	29
Denver pref	85	85	84¾	84¾
K. & T.	24	24	23½	24
do., pref	53¾	54	52⅞	53¾
L. & N.	113	114	112	112⅞
Mexican Central	26¼	26¼	24½	25
Mexican National	22¼	22¼	21¾	22
Mo. Pacific	104	106⅝	103½	104¼
San Francisco	74	74	72	72¾
do., 2nds	65½	65½	65	65
S. S. Marie	59½	60	57½	57½
do., pref	114½	120	115	111⅞
St. Paul	150¼	151¼	147⅝	148⅞
Southern Pacific	50	50⅝	48⅞	49⅞
Southern Railway	27⅞	27¼	26⅝	26⅝
do., pref	93½	93½	90	90
S. A. & N. W.	20½	20⅞	20½	20⅞
do., pref	46	46	45	45¼
C. P.	85½	85¾	83¾	84⅝
do., pref	88	88	88½	88½
Wabash	25¼	25½	25	25½
do., pref	45¾	45¾	43¾	44⅞
do., B bonds	75	75	74	74
Wis. Central	22	22	20¼	20¼
do., pref	42½	43	42½	42
Texas Pacific	30½	31	30	30½
C. & O.	40½	40½	39	39½
C. F. & I.	68	68	67	67½
C. H.	171½	172½	170¾	170¾
D. & R. G.	250	250	250	250
N. & W.	68½	68¾	67⅞	68
Hocking Valley	97½	97½	97½	97½
O. & W.	26¾	26¾	26⅝	26⅞
Reading	48½	49⅜	47⅞	48¼
do., 1st pref	82	82	82	82
do., 2nd pref	.....	.....	.....	.....
Penn. Central	126	126⅞	125½	126¼
T. C. & I.	56	56	54	55
A. C. O.	34	34	34	34
Amal. Copper	61⅛	62	60½	61
Anaconda	97½	97½	95	95
Sugar	123	124	122¼	123
B. R. T.	62	62½	59⅝	60⅝
Car Foundry	37½	37½	36	36⅝
Consumers' Gas	201½	202½	199	199¼
Gen. Electric	82½	183¼	180	180¼
Leather	12⅝	12⅞	12½	12⅝
do., pref	.....	.....	.....	.....
Lead	.....	.....	.....	.....
Locomotive	23½	23⅝	22⅝	23½
Manhattan	137¼	137¾	135	136¾
Metropolitan	129	130	129	129½
Nor. American	92	92	91	91
Pacific Mail	28	28	27¼	27⅝
People's Gas	100¼	100⅝	99⅝	99¾
Republic Steel	16	16	15	15
Rubber	14¾	15	14¼	15
Sloss	52½	52½	52	52
Smelters	48½	48¾	47½	47¾
U. S. Steel	30⅞	31⅝	30½	30¾
do., pref	80⅛	81	80	80¼
Twin City	104¼	105¼	104	105
W. U.	83⅝	83⅝	81¾	82
Nor. Sec.	92½	92½	92	92

Total sales, 1,238,200.

Cotton Gossip.

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

The strength developed in the market to-day was a reflection of the continued upward tendency of Liverpool futures and the steadiness of the spot situation abroad as well as the fact that crop news shows no improvement.

Clear weather with higher temperatures rules over most of the belt, where rains in copious quantities are required to give the plant a fair start. The condition of the market is such that large short interests in winter options are the principal buyers, aided by not a few operators who believe that a further advance will take place with present crop conditions and the strength of the statistical position.

The summer options are unquestionably in the hands of leading operators, and will no doubt reflect their willingness or otherwise to sell the local stock at going rates.

The market is strong and reflects a set of conditions which point to continued strength.

The weekly government report to-morrow is expected to show some improvement in conditions over the eastern belt and part of the Mississippi Valley, but no general relief and no regaining of crop backwardness, while our advices from Texas would indicate that conditions have not grown better to any important extent in that state and that, with the exception of Arkansas and Indian Territory, the western belt may be said to have lost ground.

CENTRAL CANADA LOAN & SAVINGS CO'Y
26 KING ST. E., TORONTO
3½% Interest allowed on Daily Balance
Means—that money deposited with us EARNS INTEREST from the DAY OF DEPOSIT until its withdrawal.
The interest is figured IMMEDIATELY on receipt of each deposit and the TOTAL added into the account semi-annually.

GRAIN FUTURES ARE FIRM

Liverpool Easier, But Chicago Continues to Bull the Wheat Options.

STATISTICS FOR THE WEEK

Visible Decreases All Round—Commercial Notes and Gossip.

World Office,
Monday Evening, May 25.

Liverpool wheat futures closed ½d to ¼d lower to-day than Saturday and corn futures ¼d higher.

At Chicago July wheat closed ⅝c higher than on Saturday; July corn ½c higher and July oats unchanged.

Minn., 261; last week, 182; last year, 238; Duluth, 14, 21, 14.

Baltimore, May 25.—Despatches to The Sun from different sections of Maryland indicate that copious rains Saturday night and Sunday have broken the drought.—News Bureau.

W. H. Canby & Co. to J. G. Beaty: Think you can sell July lard. I am a bull on July wheat. Would buy it, but would sell it on any bulge.

Danubian maize shipments this week, 3,376,000 bushels; Russian shipments 400,000 bushels.

Foreign Markets.

London—Close—Mark Lane Miller Market wheat, foreign dull at a decline of 6d; English, dull, at a decline of 6d. Maize, American, quiet; Danubian, quiet, but steady. Flour, American quiet, but steady. English quiet but steady.

Paris—Close—Wheat, spot firm; May, 24f 90c; Sept. and Dec., 22f 35c. Flour, tone firm; May, 32f 95c; Sept. and Dec., 30f 45c.

Antwerp—Wheat, spot quiet; No. 2 R. W., 16½f.

Toronto Stocks in Store.

	May 18.	May 25.
Wheat, hard	.....	.....
Wheat, fall	9,127	9,127
Wheat, spring	1,018	1,018
Wheat, goose	16,000	16,000
Oats	4,388	4,388
Peas	176	176
Barley	7,400	7,400
Rye	1,984	1,984
Corn	1,000	1,000

Visible and Afloat.

As compared with a week ago, the visible supply of wheat in Canada and the United States has decreased 3,4,3,000 bushels; corn decreased 816,000 bushels; oats decreased 135,000 bushels. Following is a comparative statement for the week ending to-day, the preceding week and the corresponding week of last year:

May 25, '03.	May 18, '03.	May 24, '02.
Wheat, bu 27,212,000	30,655,000	30,629,000
Corn, bu 4,396,000	5,212,000	4,207,000
Oats, bu 5,439,000	5,574,000	2,315,000

Wheat and Flour Afloat.

Total quantities of cereals afloat to-day, with comparative figures for a week ago, are:

	May 25, '03.	May 18, '03.
Wheat, bush	35,920,000	30,160,000
Corn, bush	9,120,000	8,240,000

Thus the wheat and flour on passage decreased 240,000 bushels during the past week, and corn increased 880,000 bushels during the past week. The wheat on passage a year ago was 47,488,000 bushels.

To recapitulate, the visible supply of wheat in Canada and the United States, together with that afloat in Europe, is 63,122,000 bushels, against 66,815,000 bushels a week ago, and 78,117,000 bushels a year ago.

World's Wheat Shipments.

The world's wheat shipments the past week totalled 12,973,640 bushels, against 11,365,560 the previous week, and 9,673,000 bushels the corresponding week of 1902.

By countries the shipments were:

	Week End. May 25, '03.	Week End. May 24, '02.
Argentine	2,400,640	1,104,000
Danubian	736,000	1,016,000
Russian	3,360,000	1,656,000
Australian	.....	.....
Indian	1,184,000	712,000
Canadian and U.S.	5,293,000	5,185,000
Totals	12,973,640	9,673,000

Chicago Markets.

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

Wheat—	Open.	High.	Low.	Close.
May	77	77	75¾	75¾
July	74⅛	74⅛	73¼	74
Sept	71	71	70⅛	70⅞
Corn—				
May	44¾	45¼	44⅝	45
July	44½	45⅛	44⅛	45⅛
Sept	44⅝	44⅞	44⅝	44¾
Oats—				
May	36	36⅛	35¾	36
July	33⅝	34	33½	33⅞
Sept	30⅞	31⅛	30⅞	31
Pork—				
May	18.62	18.62	18.62	18.62
July	17.40	17.52	17.40	17.45
Sept	16.75	16.80	16.72	16.80
Lard—				
May	8 87	8 87	8 87	8 87
July	8 97	8 97	8.90	8 95
Sept	9 00	9 00	8.90	8 97
Ribs—				
May	9 45	9 45	9 45	9 45
July	9 32	9 35	9 17	9 35
Sept	9 37	9 37	9 27	9 35

Chicago Gossip.

McIntyre & Marshall wired J. G. Beaty, 21 Melinda-street, at the close of the market to-day:

Wheat—The market opened rather weak, with July at 73⅞, with Armour selling, which put the price down to 73½c, then we came along and a supporting order for 150,000 bushels, purchases by one big house, which strengthened the July option and the general trade came to the support and advanced the price of July to 74⅛c, reacting slightly to 74c at the close. The visible supply shows a decrease of 3,453,000 bushels. We advise the purchase of wheat for profits on moderate rallies.

Corn—Remained featureless all day, fluctuating very narrowly. Nebraska reports rains prevailing and fully 40 per cent. of corn not planted, and a great deal that has been already planted has been washed out. The outlook in this state for corn is very poor. The visible decrease $16,000.

Oats—The market for oats was very narrow and featureless. We are advising September oats on declines.

New York Grain and Produce.

New York, May 25.—Flour—Receipts, 19,800 barrels; sales, 3000 packages. Flour was firm and unchanged; Minn. patents, $4.10 to $4.40; winter straights, $3.50 to $3.65; Minn. bakers, $3.25 to $3.45; winter extras, $2.80 to $3.10; winter patents, $4.70 to $3; winter low grades, $2.80 to $2.90. Rye flour, steady; fair to good, $2.80 to $3.20; choice to fancy, $3.25 to $3.45. Wheat—Receipts, 349,050 bushels; sales, 870,000 bushels; wheat opened easier on cables, but rallied on prospects for a large visible supply decrease; May, 83½c to 84c; July, 78⅝c to 78⅞c; Sept., 75 3-16c to 75½c; Dec., 76½c. Rye, quiet; state, 56c to 59c, c.i.f., New York; No. 2 western, 59½c, f.o.b., afloat. Corn—Receipts, 284,550 bushels; corn was dull, but firmer on local covering and cables.

Oats—Receipts, 87,500 bushels; oats were dull, but steady; track white, state, 39c to 45c; track, white western, 39c to 45c.

Sugar, raw steady; fair refining, 3 3-16c; centrifugal, 96 test, 3 11-16c; molasses sugar, 3c; refined, firm; crushed, $5.45; powdered, $4.95; granulated, $4.85. Coffee, quiet; No. 7 Rio, 5¾c. Lead, quiet, $4.37½. Wool, firm; domestic fleece, 28c to 32c. Hops, quiet; state, common to choice, 1900, 17c to 24c; 1901, 15c to 18c; old, 10c; Pacific coast, 1902, 18½c to 23½c; 1901, 15c to 18c; olds, 6c to 10c.

New York Dairy Market.

New York, May 25.—Butter firm; receipts, 10,150; creamery, extras, per lb., 22c; do., firsts, 21c to 21½c; do., seconds, 19½c to 20½c; do., thirds, 18c to 19c; state dairy tubs, extras, 21c to 21½c; do., firsts, 19½c to 20½c; do., seconds, 18c to 19c; do., thirds, 16c to 17c; western creamery, firsts, 19c; do., seconds, 17c to 18c; renovated extras, 18c; do., firsts, 17c to 17½c; do., seconds, 15c to 16c; do., thirds, 12c to 14c; western factory, firsts, 15½c; do., seconds, 14½c to 15c; do., thirds, 13c to 14c; rolls, common to prime, 13c to 15c; packing stock, 13c to 15c.

Cheese—Steady; receipts, 1274; state full cream, new small, fancy, 11¾c; do., fair to prime, 9½c to 11¼c; do., large fancy, 11¼c; do., white fancy, 11c; do., fair to prime, 9½c to 10½c; do., light skims, choice, 9c; do., part skims, prime, 6c to 7c; do., fair to good, 5c to 5c; do., common, 3c; do. full skims, 2c.

Eggs—Steady; receipts, 20,942; state Pennsylvania and nearby fancy, selected white, 18½c to 19c; do., firsts, 17c to 17½c; western storage, packed, firsts, 17c; do., regular packed, firsts, 16½c to 17c; do., seconds, 15c to 16c; do., thirds, 14c to 14½c; Kentucky, seconds, 15c; Kentucky and southern, thirds, 13½c to 14c; dirties, 13c to 14c; checks, 11c to 12c.

Liverpool Grain and Produce.

Liverpool, May 25.—Wheat, spot No. 2 red western winter, firm, 6s 4½d; No. 1 northern spring, dull, 6s 7d; No. 1 California, quiet, 6s 8d; futures, quiet; July, 6s 3¼d; Sept., 6s 1½d. Corn, spot American mixed, new, firm, 4s 8d; American mixed, old, quiet, 5s 3d; futures, quiet; June, 4s 6¾d; July, 4s 5½d; Sept., 4s 3¾d. Peas, Canadian, quiet, 5s 10d. Hams, short cut, firm, 54s 6d; bacon long clear middles, light, firm, 52s 6d; long clear middles, heavy, firm, 51s 6d. Clear bellies, steady, 53s 6d. Cheese, American finest white and colored, easy, 68s.

CATTLE MARKETS.

Cables Easier — Cattle Quotations Firmer at Chicago and New York.

New York, May 25.—Beeves—Receipts, 3300, firm; steers, $4.60 to $5.20; strgs, $3.60 to $4.30; bulls, $3.25 to $4.90; cows, $1.80 to $4.05. Calves—Receipts, 5767; active and 5c to 15c higher. Veals, $4 to $6.75; buttermilks, $2.80 to $4.50; milxed calves, $4 8½ to $5.50.

Sheep and Lambs—Receipts, 11,238, steady. Sheep, $2.50 to $4.30; choice, $4.75; culls, $2 to $2.50; yearlings, $4.50 to $6.25; lambs, $6 to $8.75; culls, $5.

Hogs—Receipts, 7520, steady; state and Pennsylvania, $6.15 to $6.30.

East Buffalo Live Stock.

East Buffalo, May 25.—Cattle—Receipts, 4800 head; prime and shipping steers, dull and lower; handy light butchers and female grades, steady; stockers and feeders, light supply and light demand; prime steers, $5.10 to $5.25; shipping do., $4.70 to $5; butchers' do., $4.25 to $4.85; heifers, $3.50 to $4.75; cows, $3 to $4.25; bulls, $3.25 to $4.25; feeders, $4 to $4.50; stockers, $3.50 to $4.40; stock heifers, $2.75 to $3.50; fresh cows and springers, steady; others, lower; good to choice, $45 to $50; medium to good, $30 to $43; common, $18 to $25. Veals—Receipts, 950 head; 25c higher; tops, $6 to $6.25; common to good, $4 to $5.75. Hogs—Receipts, 14,800 head; Yorkers and mediums, 15c to 25c lower; others about steady; heavy, $6.30 to $6.45; a few at $6.50; mixed $6.15 to $6.25; yorkers, $6 to $6.05; pigs, $6.05 to $6.10; roughs, $5.25 to $5.40; stags, $4 to $4.50.

Sheep and Lambs—Receipts, 11,400 head; sheep, steady; lambs, 25c higher; top lambs, $7 to $7.15; culls to good, $4 to $6.90; yearlings, $4.50 to $5; ewes, $3.75 to $4; sheep, top mixed, $4 to $4.25; culls to good, $2 to $3.75.

British Cattle Markets.

London, May 25.—Live cattle lower at 11½c to 12c per lb. for American steers, dressed weight; Canadian steers, 10¾c to 11½c per lb.; refrigerator beef, 9c to 9½c per lb. Sheep, 12½c to 13½c, dressed weight.

Cotton Markets.

The fluctuations in cotton futures on the New York Cotton Exchange to-day were as follows:

	Open.	High.	Low.	Close.
May	11.50	11.50	11.50	11.50
July	11.06	11.21	11.06	11.19
August	10.60	10.74	10.66	10.77
September	9.84	9.98	9.84	9.92
October	9.42	9.56	9.41	9.53

Spot closed quiet, 10 points lower; middling uplands, 11.90; do. Gulf, 12.15; sales, 14,240 bales.

Price of Oil.

Pittsburg, May 25.—Oil closed at $1.50.

New Arrangement Between Toronto and Hamilton.

The Grand Trunk have made an arrangement with the Hamilton Steamboat Company for an interchange of business, and tickets will be issued good going one way by Trunk and returning by steamer, at rate of $1.75. Tick