

NEW YORK STOCK COMMENT.

New York, May 29.—The closing of accounts was the important influence today in the stock market here and in London. Here the Decoration day holiday tomorrow was the motive. In London the conclusion of a settlement and the lack of verification of failure rumors prompted the covering of short contracts. The imminent holiday took away all inclination among traders here to enter on any new commitments. The fact that the closing up of speculative accounts resulted in more buying than selling of stocks was confirmatory of the impression that the position is largely extended on the short side. The uncertain price movement of wheat, reports of more favorable weather in the crop regions and forecast of needed rains and high temperature, added to the disinclination of shorts to remain uncovered over the holiday. Discounts recorded in London today, but conditions bordering in the gold movement were not otherwise materially changed. A rise in copper in London was a helpful factor for the metals stocks here. Increasing attention is given to the showing of net earnings of railroads for April as successive reports received indicated correction in recent excess of increased operating expenses over their increase in gross earnings. The Lehigh Valley report for April was the important example today and its good showing was a strengthening factor on the coalers generally. It appears that of fifteen railroads already reporting for April, the group of 25.01 per cent. in gross earnings leaves an expansion for the net earnings after the increase in operating expense is allowed for 2.79 per cent. This showing may be further improved from the effect of advances in freight rates, which were to go into effect in many cases on May first. The sustained strength of the day's market in spite of its extreme dullness drove the short interest something like a scramble at the last and gave the fill up to prices which raised fast to the highest of the day, but which were not fully maintained on the closing. Bonds were irregular. Total sales per value \$1,772,000. United States old 4s declined one quarter per cent. on call.

NEW YORK WHEAT. New York, May 29.—Wheat receipts 87,000 bushels; exports 24,139 bushels; sales 2,700,000 bushel spot. The market, although easier at the start, owing to western rain and easy cables when recovered and was generally firm for the rest of the day. Besides a covering the market was affected by bull crop news from Illinois and Hungary and better support. Reacting near the close under sales for long account, it left off partly half cent. higher. May 103 1/4 to 103 3/4 closed 104; July 102 1/4 to 102 3/4 closed 103; September 104 1/8 to 104 3/4 closed 105; December 105 1/4 to 105 5/8 closed 105 7/8.

Call Money. New York, May 29.—Money on call easy, highest 2 per cent., lowest 1 1/2; ruling rate 1 3/4; last 1 3/4; 3-month bid 1 1/2; offered at 2. Time loans slightly firmer, sixty days 3 3/4 to 4 per cent., ninety days 3 3/4 to 4 per cent., six months, 4 3/4 to 5 per cent.

Consols. London, May 29.—4 p.m. consols for money 24 7/8 do for account 24 1/2; Anacoada 11 5/8 bar silver quiet, 31 1/2-1/4 per ounce. Money 3 1/2 to 3 3/4 per cent.; discount rate, short bills and 3 months bills 3 9/16 to 5 9/16 per cent.

Specie and Bonds. New York, May 29.—Close prime mercantile paper 1 1/2 to 1 3/4; ruling exchange steady at 46.75 to 46.80 for demand and at 46.50 to 46.55 for sixty day bills. Posted rates 484 1/4 to 487 1/2. Commercial bills 483 1/4; bar silver 67 3/8; Mexican dollars 52. Government bonds heavy; railroad bonds irregular.

LOCAL MEAT MARKET.

The prices paid by the dealers in Edmonton for beef, pork and mutton have greatly increased the past year, and the end is not yet in sight. Prime beefs dressed, are now costing the retailer \$7 to \$8 per hundred weight all around, an advance of about \$1.50 during the past two months. A year ago beefs cost 4 to 6 1/2 per pound dressed, and 3c to 3 1/2c live weight. To-day, the farmers and wholesalers are getting prime 1 1/2c per pound live weight for prime and are occasionally for something extra good. The prices to consumers have not been raised proportionately with the exception of some special cuts. The retailers claim they are selling the poorer cuts at cost and under, and must get their profits from the sirloins, roasts and steaks, which are largely in demand. It is the opinion of the dealers that beef will never again be as cheap as it has been in the past, and they support their statement with a number of reasons. The immediate cause is occasioned by the hard winter causing a scarcity of good beef cattle. There are lots of cattle, enough to support the local demand at least, but the grass has as yet only got fairly started, and those fit for the markets are few. But beyond this is the fact that the larger ranchers are being gradually crowded out by those who divide their attention between farming and ranching. The increase of population in the city, as well as all through the west, has created a demand beyond the supply at present available. The added increase and the call from the big eastern centres for supplies will take all the good cattle the Alberta farmers and ranchers can produce in the future.

Hogs are now bringing 7 1/4c per pound live weight, and the price is still soaring. There is a great scarcity, due largely to the hard winter and shortage of whelps for feeding. Many of the Alberta farmers have yet to learn the value of vegetables as a good producer and feeder for hogs for the market. They feed largely on grain, where they would get better results from mangels, potatoes and other tubers or roots.

Many of them went out of hog raising last year on account of the prices being small, but one well versed in the business is authority for the statement that there is good money in marketing hogs at 50c per pound live weight, if they are properly fed and looked after.

Coyotes have caused great havoc among the lambs and sheep this past season. Mutton is costing the retailer 12 1/2c to 14c per pound dressed.

How Canadian Trade Grows. Ottawa, Ont., May 31.—The customs receipts of the Dominion for the month shows the extraordinary increase of \$1,208,968 over May, 1906. The figures are \$5,333,253 for the present month compared with \$4,124,285 for May 1906.

For two months of the present fiscal year, that is for April and May, increases \$1,736,367.

Coppers. Boston, Mass., May 31.—Copper showed good gains during the morning, but after noon, on slow dealings, a good part of the advantage was lost. Outside of Amalgamated Copper, Copper Range and North Butte, little activity was shown. The close was soft generally.

Call Money. New York, May 31.—Money on call steady. Highest 2 3/4 per cent., lowest 2. Ruling rate 2 1/2. Time loans close bid 1 1/2, offered at 2. Time loans steady, 60 days, 3 1/2 to 3 3/4, and 90 days, 3 3/4 to 4 per cent.

Bills and Specie. New York, May 31.—Close prime mercantile paper, 5 1/2 per cent. sterling exchange easy at 4.8670 to 5.8675 for demand and at 4.8500 to 5.8500 for 60-day bills. Posted rates, 4.84 1/2 to 4.87 1/2. Commercial bills, 4.83 1/2 to 4.86 1/2. Bar silver, 67 1/8; Mexican dollars, 52. Government bonds steady, railroad bonds steady.

Bradstreet's Weekly Summary. New York, May 31.—Bradstreet's tomorrow will say: Except in parts of Western Canada, where better weather has brightened retail trade, Canadian business as a whole has been slow, both with retailers and jobbers. Re-order trade is still checked, but deliveries on orders of goods bought some time ago are heavy and shipments are large. The dry-goods trade is relatively the quietest. Immigration is of unprecedented volume.

NO CONCERNED ACTION. Guatemala City, May 29.—The correspondent of the Associated Press has interviewed the foreign diplomats in regard to the arrest in connection with the attempt on the life of President Cabrera. The Spanish minister, Senor Garciajova, said that two Spaniards are on trial on the charge of conspiracy against the president. The minister declined to make any further statement. The Italian minister, Signor Carlo Magara stated that he was watching the cases of the Italian citizens alleged to be implicated, and he felt confident they would make a good defence. The Italian colony was now assured that every opportunity would be given to their fellow citizens to prove their innocence when the appeal is taken from the finding of the military court.

Count Von Schwerin, the German minister, said that only one German had been imprisoned and he had not been tried. The minister had sent a physician to examine the man, who has been declared irresponsible for his actions. A certificate to this effect has been filed with the authorities.

The Mexican charge d'affaires stated that only one Mexican was in prison, Jose Maria Mandazo, a servant of Dr. Valdez Blanco, who committed suicide. Mandazo has been sentenced to death by the military court and has appealed. The Guatemala government has appointed a lawyer to defend him, and the charge d'affaires has also given him a Mexican lawyer. In view of irregularities in the proceedings against Mandazo the Mexican charge d'affaires has requested the foreign office here to furnish him with a copy of the testimony taken.

Mr. Brown, the American charge d'affaires, says he has not taken any action in connection with the imprisoned men. He added that all the men sentenced by the military court have appealed to the higher tribunal. Mr. Brown would not take part in any concerted diplomatic action.

While the majority of the diplomats refused to say anything about the matter it was authoritatively stated that no joint action in connection with the case of the prisoners would be taken.

The Vegreville town fire bell arrived on Monday. It will probably be swung temporarily in some convenient place pending the erection of the permanent fire hall. After this its clarion voice should awaken the citizens when a fire is on hand.

WARMER WEATHER PROMISED. Washington, D.C., May 31. The weather bureau to-night announced that all records were broken by the low mean temperature throughout the country during the past two months, and made this forecast: Temperatures will continue comparatively low Saturday and Sunday over the eastern portion of the country, and will change but little in the extreme west.

Over the central portion it will be warmer by Sunday.

The entire section east of the Mississippi added Zone 10, Easter Frankford to-night, "may expect cool weather and rain to-morrow and Sunday. From present indications, the weather will turn warmer by Monday, and after that we will have real summer temperatures."

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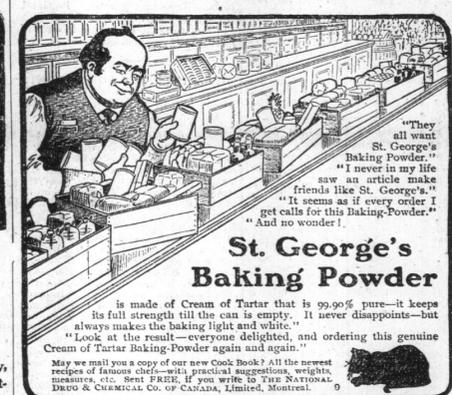
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THE LATE MR. C. B. RECORD, FOUNDER OF THE RECORD FOUNDRY.

Reproduced above, is a portrait of the late Mr. C. B. Record, the founder and original head of the Record Foundry & Machine Co., of Moncton, N.B., and Montreal, P.Q. Previous to Mr. Record going into the manufacture of stoves, those used in Canada were almost wholly of American manufacture. The character of the work turned out by the Record Foundry & Machine Co., at once gave their stoves a standing, and as a result a very large business soon grew up, largely owing to Mr. Record's untiring industry and perseverance against many obstacles.

Although Mr. Record retired from active business as far back as 1879, the solid basis on which he had established the industry, has resulted in its growth from a sturdy pioneer into one of the largest stove manufacturing plants on the northern half of the American continent. With two large plants, one in Moncton and one in Montreal, the Record Foundry & Machine Co. are known from Halifax to Vancouver, and their "Caloric" and "Admiral" furnaces and "Penn Esther" ranges recognized as the standard of Canadian excellence.



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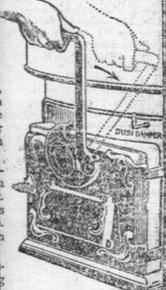
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