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2356

STOCK MARKETS AND GOSSIP

New York Stocks Closed Easy After a Dull Week.

Local Speculation Runs to Higher Prices—Dominion Coal—Sao Paulo Features—Markets and Comment.

World Office,
Saturday Evening, March 1.

The past week on Wall-Street has been a peculiar one, characterized by the absence of outside trading and the introduction of stocks practically unknown to the general speculator. The week opened with a good recovery from the Northern Securities slump, but the well-known stocks have varied little during the entire week. The steadiness of the market is, no doubt, attributable to unloading by those who stood under the market on Thursday week. Any attempt to straighten values has been met by adverse influences, and a rally has been regularly followed by a sell-off. In fact, the week has been one typical of that denominated as a traders' market. One obstacle to trading this week has been the demoralized condition of telegraphic communication with New York due to storms; another has been the actual and expected gold exports. The gold exports have been unusually heavy for this month of the year, and further engagements are anticipated. As an offset to this, the call loan rate has remained steady at low figures, and will rise automatically with gold shipments as soon as such are liable to cause any trouble in financial circles. As mentioned in opening, many issues have been brought to public notice during the week that have hitherto been left in obscurity, and while the other stocks have been stagnant these have been made most attractive to the public eyes. They are, as a rule, low priced, and are all the more seductive on this account. With the well-known stocks at a standstill, it is little wonder that the speculator should switch off to the new favorites, and his attention will only be returned with a general strengthening of the whole market. The period has now arrived when crop reports are put to use in the channels that will be affected by their circulation, and quick turns will no doubt be seen in the roads considered dependent on the crops for the larger part of their revenues. The market is now in a position very receptive, and the influx of and buying from outside sources would undoubtedly lead to a good appreciation in values. The basis of values would seem to have been set by insiders, and in the majority of stocks support is forthcoming as soon as the designated points are reached. Prosperous trade conditions and increased railroad earnings are without present effect, but will duly serve their purpose on the arrival of the opportune time. It has been amply demonstrated during the past few months that price values cannot be very materially affected by events, news, and it has also been very convincing that there has not yet developed sufficient buying to sustain any prolonged bull movement. Under these conditions, profitable purchases may be made when the market is inactive, and liquidated when such things look most prosperous. This argument applies, of course, only to those issues which have not been run up out of proportion to the rest of the list. The most of the stocks have been allowed to sag during the past week, and may even tend to slightly lower prices, but a recovery developing into a very strong market is not altogether unlikely. The bank statement to-day was unfavorable, but not nearly so bad as had been anticipated. The financial institutions are not at all worried by the decrease in reserves, which can be remedied when the necessity arises. Recent flotations of new stocks and bonds have undoubtedly curtailed speculation, by the elimination of a part of the funds that have formerly been used in the stock market, but if available funds are sufficient to readily absorb these new additions there will be no ultimate effect on the general market.

The week locally has been marked by a continuance of the bull campaign, started some weeks ago, altho modified by the reaction in the steel stocks. It seems impossible to arrive at any legitimate foundation for the enormous advance made by some of the local issues, and speculators have only themselves to blame if they are caught in the whirl of a market cyclone. The prices of speculative issues are largely due to the public demand, and it is safe to say that some local stocks have reached points out of all proportion to that originally expected of them by the pools. The fact that inside brokers are so willing to sell as buy, is strong evidence of this, and the figures marked for the goods are only governed by those at which the public is willing to take them. Much has been printed of Dominion Coal, but nobody seems to have solved the question as to why the stock should have doubled in value since the middle of December. The proposition is a good one now, it was surely so then, and the only feasible reason for its advance is that its value was not then appreciated. It must not be considered that this reasoning is any attempt to belittle the property; it is only made for the ostensible purpose of having prospective investors satisfy themselves that they are getting value for their money when they buy the stock at 90, as about reached on this month's parole. The Steel Trust has been attached to the skirts of Dominion Coal, and for a period shared the popularity of that stock. A separation has been made since last Saturday however, and to-day the price is off 4 points for the week. Rumors have been made that there is a possibility of the dividend on the preferred being passed, owing to the inability of the company to earn it. The concern appears yet to be in an embryonic stage, but the dividend on preferred stock will doubtless be paid if it has to be charged to capital account. The price at which the common stock is selling is discounting futurity out of sight, and is a good method of tying up funds from present use. There is no necessity for local speculators to indulge in probabilities when there are other solid stocks to venture into. There are numerous issues on the local exchange which will show an alternate profit, and certainly not as swift a loss as some of the more evanescent stocks. C.P.R. is firm locally, but altho its subsidiary lines has shown marked advances in New York, the parent company has not been yet affected. The outlook for this road is extremely promising and the stock must have a gradual tendency upward. Twin City has been strong this week and has advanced over two points. The increase in dividends on this road is now looked upon as assured, and the price of the stock will be made to accord with this feeling. Sao Paulo has advanced ten points for the week, but the public are becoming accustomed to such escapades and take such profit exhibitions as a matter of course. The general list has been steady and firm and the outlook is for better prices in good stocks.

The London and Paris Exchange, Limited (Parker & Co., Toronto), cable to-day quotes: Kierksdorp, 14s 3d; Prospectors' Matabeleland, 11s 6d; Witko pje, 10s 6d; Niekerk, 13s 6d; Goldfields, £9 5s; Mashonaland Agency, £2 15s 6d; East Rand, £9 7s 6d; Hudson Bay, £24 10s; Otto Kopje, 3s 6d; Grand Trunk, firsts, 100; Grand Trunk seconds, 82; Grand Trunk, thirds, 30; C. P. R., 115.

The directors of the Bank of British North America have decided to recommend at the meeting of proprietors, to be held on March 4, a dividend payable on April 3, of 3½ per share, transferring £15,000 to the reserve fund, and carrying forward about £2400 to the new account. This time last year a similar dividend was notified, while £25,000 was placed to the reserve fund, £3000 was transferred to the credit of the premises account, and £8000 was carried forward.

Railway Earnings.

Wabash January net increase, $81,388.

Chesapeake and Ohio January net increase, $54,372.

Louisville and Nashville January net increase, $64,736.

St. Paul January net increase, $36,326.

Northern Pacific earnings second week February, increase $126,224.

C.P.R., January, 1902, gross earnings, $2,621,792; working expenses, $1,801,331; net profits, $820,461. In January, 1901, net profits were $648,196, and for seven months ended January 31, figures are as follows: Gross earnings, $22,519,343; working expenses, $13,468,042. Net profits, $9,051,301. For seven months ended Jan. 31, 1901, there was a net profit of $7,227,834. The increase in net profits over the same period last year is, therefore, for January, $173,264, and from Jan. 1 to Jan. 31, there was an increase of $1,823,466.

Money Markets.

The Bank of England discount rate is for three months' bills 2½ to 2¾ per cent. Rate of discount in the open market for three months' bills, 2 1-16 to 2 13-16 per cent. Local money market is steady. Money on call, 5 to 5½ per cent.

Money on call in New York steady, actual transactions 2 per cent; closed offered at 2 per cent.

Foreign Exchange.

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

	Between Buyers.	Banks. Sellers.	Counter.
N.Y. Funds.. par	1-32 prem		1-8 to 1-4
Mont'l Funds. par	par		1-8 to 1-4
60 days sight..	9 5-32	9 7-32	9 3-8 to 9 1-2
Demand Ster..	9 3-4	9 25-32	10 to 10 1-8
Cable Trans..	9 7-8	9 29-32	10 1-8 to 10 1-4

—Rates in New York—

	Posted.	Actual.
Sterling, demand ..	4.88¼@4.87¾	to 4.87⅞
Sixty days' sight ..	4.85	|4.85¼ to ....

Price of Silver.

Bar silver in London quiet, 25⅝d per ounce.

Bar silver in New York, 55c.

Mexican silver dollars, 43¾c.

Toronto Stocks.

	Feb. 28. Last Quo. Ask.	Bid.	Mch. 1. Last Quo. Ask.	Bid.
Bank of Montreal	260	254	260	254
Ontario Bank	128½	128	128½	128
Toronto Bank	232	231¾	233	231
Merchants'	...	146	...	...
Bank of Commerce	154	153	155	153
Imperial Bank	234	231	233	232¼
Dominion Bank	243	241	243	241½
Standard Bank	...	240	...	240
Bank of Hamilton	228	227	227⅝	227
Nova Scotia	250	243	250	242
Bank of Ottawa	212	209½	212	209½
Traders'	113	112¾	113	112¾
British America	...	98	...	98
West. Assurance	...	95½	...	95½
do., fully paid	...	96	...	96
Imperial Life	...	144	...	144
Nat. Trust	...	130	...	130½
Tor. Gen. Trusts	...	163	...	163½
Con. Gas.	...	210	...	210
Ont. & Qu'Appelle	72	68	72	68
N. W. Land, pf	82½	82½	90	84
do., common	37	35	...	...
C.P.R., xd., x-al.	110⅝	110¼	110⅝	110½
Gen. Electric	218¼	217¾	218¼	217⅝
do., pref	...	107	...	107
Toronto Electric	135	133½	145	143¼
London Electric	106	103	...	103
Com. Cable	150½	149⅝	155	152
do., coup. bonds	100	...	99	...
do., reg. bonds	...	90	...	90
Dom. Telegraph	...	120	121	120
Bell Telephone	...	165	...	165
R. & O., ex-al	109	108	110	108⅝
Nor. Nav	...	140	137	131
Toronto Railway	116½	115⅞	116½	116⅜
London St. Ry	...	150	...	150
Twin City Ry	113⅝	113⅜	113¾	113⅜
Winnipeg S.R.x-al.	127	121	...	130
Luxfer-Prism, pf	85	...	...	85
Carter-Crume, pf	107	106¼	107	106¼
Dunlop Tire, pf	106	105½	106	105½
Dom. Steel, com	33¾	33⅛	33¾	33½
do., pref	87½	85⅞	86½	86
do., bonds	82½	81⅞	82½	82
Dom. Coal, com	87⅝	87¼	89⅞	89¼
W. A. Rogers, pf	107	106¼	107	106¼
War Eagle	12	11	13¼	11
Republic	10	9⅝	10⅛	9½
Payne Mining	...	22	...	...
Cariboo (McK.)	30	28½	30	24
Virtue	...	...	...	21
North Star, xd	24	21	24	22½
Crow's Nest	...	370	...	368
N. S. Steel, com	69⅝	69¼	69	68¾
do., bonds	108	107	108	107
Sao Paulo	76	75½	76½	76
British Canadian	55	54	55	53
Canada Landed	100	99½	101	99
Canada Per.	121½	119	121	120
Canadian S. & L.	...	118	...	118
Central Canada	...	...	...	135
Dom. S. & L.	...	...	...	70
Ham. Provident	...	...	...	118
Huron & Erie	...	180	...	180
Imperial L. & I.	80	...	80	...
Landed B & L	117½	...	...	117½
London & Canada.	85	80	...	75
Manitoba Loan	...	68	...	70
Toronto Mortgage	...	92	...	89
London Loan	...	112	...	110
Ontario L. & D	...	121	...	121
People's Loan	40	34	40	35
Real Estate	...	...	75	...
Toronto S. & L.	...	128	...	128

Sales: Bank of Hamilton, 10 at 227½; Canada N.W. Land, pref., 20 at 82½, 30 at 83; C.P.R., 325 at 110½, 25 at 110⅝, 125 at 110⅝, 5 at 110⅞; Canada General Electric, 10 at 218⅝, 1 at 218¼; Richelieu and Ontario, 25 at 109; Northern Navigation, 15 at 150, 5 at 150½; Toronto Railway, 25 at 116, 25 at 116⅛, 25 at 116¼, 100 at 116½, 50 at 113¾, 200 at 113⅝, 5 at 113¾, 150 at 113¾; Carter-Crume, pref., 25 at 106¼. Dominion Steel, 25 at 33, 25 at 32¾, 50 at 33½; do., pref., 25 at 86, 100 at 85½; Dominion Coal, 50 at 87½, 25, 25 at 87⅝, 60 at 89, 25 at 89⅝, 100 at 89½, 10 at 89¼, 100 at 89¾, 50 at 89⅝, 25 at 89½, 75 at 89⅝, 135 at 89½, 25 at 89¾; Nova Scotia Steel, 10 at 69½, 50 at 69⅝, 25 at 69½, 25 at 69; Sao Paulo Tramway, 50 at 76, 40 at 76¼, 50 at 76½, 25 at 76⅞, 50 at 77, 50 at 76½; Dominion Savings and Investment Society, 12 at 70; Manitoba Loan, 30 at 70; Cable, reg. bonds, $100 at 97; Dominion Steel bonds, $1000 at 82¾, $10,000 at 82; Canada Permanent, 160 at 121.

Montreal Stock Exchange.

Montreal, March 1.—Closing quotations to-day were: C.P.R., 111 and 110¾; Duluth, 14 and 13; do., pref., 27 and 26; Richelieu Ry., 118 bid; Mont. Ry., 268 and 267½; Toronto Ry., 116½ and 116¼; Halifax Ry., 114 and 112½; St. John Railway, 113 and 112½; Twin City, 113⅝ and 113¼; Dominion Steel, 34 and 33¾; do., pref., 87 and 86½; Richelieu Tel., 172 asked; Bell Telephone, 169 and 167; Montreal L.H. & P., 98 and 96¾; Laurentide Pulp, 100 asked; Montreal Cotton, 130 and 125½; Dominion Cotton, 59 and 57; Colored Cotton, 62 and 57; Merchants' Cotton, 85 asked; Payne, 30 and 25; Virtue, 24 asked; North Star, 23 asked; Dominion Coal, 90 and 89¾; Bank of Montreal, 255 bid; Ontario Bank, 126 bid; Molsons Bank, 210 and 208; Bank of Toronto, 240 and 230; Merchants' Bank, 146 bid; Royal Bank, 180 asked; Union, 106½ bid; Hochelaga, 143 asked; Windsor Hotel, 85 and 65; Dominion Steel bonds, 82½ and 82; H. & L. bonds, 20 bid; N.S. Steel, 70 and 68½.

Sales: C.P.R., 350 at 110⅝, 10 at 111½ cash; Montreal Railway, 90 at 267½, 25 at 267¾, 100 at 267½; Toronto Railway, 25 at 116⅝; Twin City, 25 at 113¼; Richelieu, 25 at 110; Montreal Power, 25 at 97; Dominion, 75 at 33¼, 350 at 33, 350 at 33¼, 50 at 33½, 325 at 33¾, 350 at 33½, 350 at 33¾, 100 at 33½, 325 at 33⅝, 50 at 33⅝, 25 at 33⅝; do., preferred, 100 at 87, 10 at 87¼, 100 at 86¾; do., bonds, $7000 at 82½; Dominion Coal, 100 at 88¼, 125 at 88½, 10 at 88, 25 at 88½, 25 at 88¾, 25 at 89, 150 at 89½, 25 at 89⅝; Montreal Cotton, 150 at 130, 25 at 129½, 25 at 130; War Eagle, 2000 at 10.

New York Stocks.

Thompson & Heron, 16 King-street west, Toronto, report the following fluctuations on the New York Stock Exchange to-day:

	Open.	High.	Low.	Close.
Am. Cot. Oil, com.	32½	34½	32½	34½
Am. Sugar, com	128⅞	128⅞	123¾	126⅞
Am. Car F., com	29	29	28¾	28¾
do., pref	88¾	88¾	88¾	88¾
Amal. Copper	70⅛	70⅛	69⅞	70
Atchison, com	75⅞	75½	75	75½
do., pref	97	97	97	97
Am. Loco, com	31⅞	31⅞	31½	31⅞
do., pref	92½	92½	92½	92½
Anaconda Cop	32½	32½	32½	32½
B. R. T.	64¼	64½	64	64
B. & O., com	104	104½	103⅞	104
Consol Gas	218½	218½	218¼	218⅜
Ches. & Ohio	45⅞	46⅛	45⅞	46
C. C. C. & St. L.	100½	100½	100½	100½
Chicago & Alton	35¾	35¾	35¾	35¾
Canadian Pacific	115⅝	115⅝	115⅝	115⅝
Chi. M. & St. P.	162⅞	162¾	162¼	162½
Chi. Gt. West	24	24¼	24	24¼
Col. Fuel & I	86⅞	88	86⅞	87
Del. & Hudson	172½	172½	172½	172½
Erie, com	38½	38¼	38	38
do., 1st pref	68¼	68¼	68¼	68¼
U.S. Steel, com	43¼	43⅝	43⅛	43⅝
do., pref	94⅞	95	94⅞	94⅞
Ill. Central	139½	139½	139½	139½
Int. Paper, com	20	20	20	20
Jersey Central	102	102	102	102
Louis. & Nash	103¾	104⅛	103¾	104⅛
Mexican Central	28¼	28¼	28¼	28¼
Missouri Pacific	99½	99⅞	99¼	99½
M.K. & T., com	23⅞	24	23¾	24
do., pref	54½	54½	54½	54½
Manhattan	132¼	132¾	132¼	132½
Met. St. Ry	168	168¾	168	168¾
Nor. & West., com.	57¾	58	57⅞	57¾
Ont. & West	33¼	33⅜	33¼	33¼
Penn. R. R.	150¼	150¾	150¼	150½
People's Gas	99¾	99¾	99¾	99¾
Pacific Mail	47	47	47	47
Reading, com	55½	55¾	55¼	55½
do., 1st pref	81½	81½	80¾	81
Republic Steel	16⅞	16⅞	16⅛	16⅞
Southern Ry., com.	32⅞	32⅞	32⅞	32½
do., pref	95½	95½	95¼	95¼
Southern Pacific	63¾	64	63⅜	63⅞
Texas Pacific	40¼	40½	40¼	40½
Tenn. Coal & I	68	69	68	68¼
U.S. Leather, pf	81¼	81¼	81¼	81¼
U.S. Rubber, com.	15½	15½	15½	15½
Un. Pacific, com	98⅞	99	98⅝	98⅞
do., pref	87⅞	87⅞	87⅞	87¼
Wabash, com	23⅝	24	23½	24
do., pref	42¾	43	42¾	43
Reading, 2nd pref.	67⅝	67¾	67½	67½

Money, closed 2½ per cent.
Sales to noon, 198,300.

London Stock Market.

	Feb. 28. Last Quo.	Mch. 1. Last Quo.
Consols, money	94⅝	94 11-16
Consols, account	94⅝	94 15-16
Atchison	77⅞	77⅞
do., pref	96½	96½
Anaconda	6⅝	6⅝
Baltimore & Ohio	106½	106½
St. Paul	167	166½
Chesapeake & Ohio	47	47¼
D. R. G.	45	44½
do., pref	94½	93½
Chicago Great Western	25	24½
Canadian Pacific	115½	115⅝
Erie	39½	39¼
do., 1st pref	70¼	69⅝
do., 2nd pref	58⅝	57½
Illinois Central	142	143
Louisville & Nashville	106½	106½
Kansas & Texas	25½	24⅞
do., pref	56½	56½
New York Central	166½	166½
Norfolk & Western	59¾	59⅝
do., pref	92½	92½
Pennsylvania	77¼	76¾
Ontario & Western	34½	33⅞
Southern Pacific	66⅛	65½
Southern Railway	33⅝	33⅛
do., pref	98	98
Union Pacific	101⅞	101½
do., pref	90	89
United States Steel	44⅝	44½
do., pref	97½	97½
Wabash	24¼	23¾
do., pref	44¾	44½
Reading	28⅞	28½
do., 1st pref	41⅝	41½
do., 2nd pref	35	34½

Standard Stock & Mining Exchange

	Feb. 28. Last Quo. Ask.	Bid.	Mch. 1. Last Quo. Ask.	Bid.
Black Tail	14	11½	13½	11
Brandon & G. C.	7	3½	5	3
Can. G. F. S.	4¼	3½	4¼	3¼
Cariboo (McK.)	24	21	25	22
Cariboo-Hydraulic	115	100	110	100
Centre Star	36	32	36	32½
California	5	3	5	3
Deer Trail Con	3½	2¾	3½	2¾
Fairview Corp	4¼	3⅝	4¼	3½
Golden Star	2¾	...	2½	...
Giant	4½	3¼	4½	3¼
Granby Smelter	300	260	325	265
Iron Mask	23	17	24	15
Lambert	9	7	8½	7
Morning Glory	4½	2¾	...	...
Morrison (as.)	6	2½	6	2½
Mountain Lion	38	32	37	32½
North Star, xd	25	21½	25	21½
Northern-Cariboo	8	7	7	4
Payne	30	25	30	25
Quilp	38	32	...	...
Rambler-Cariboo	86	75	88	75
Republic	10½	9½	10¼	9¾
San Poil	32	28	33	29½
Sullivan	10	7	10	7
Virtue	25	20	25	20
War Eagle Con	13½	10	12	11
White Bear	3¾	3⅝	3¾	3⅝
Winnipeg (as.)	5½	4	5	4
Woodstock	5	2½	5	2½
Can. Pac., xd.x-al.	111	110	110¾	109¾
Toronto Railway	117	116	117	116
Twin City	113½	113½	113¾	112¼
Crow's Nest Coal	...	360	...	365
Dom. Coal	87¾	86¾	88	86
Dom. I. & S.	34¾	34	34	33¾
do., pref	87¾	86	89	86½
Nova Scotia I. & S. com	...	70	...	68
Rich. & Ont	...	113	113	111
Can. Gen. Elec	219½	218	219	216

Sales: Wonderful, 4000 at 3½; Sao Paulo, 7 at 76; War Eagle, 2000 at 11¼; Payne, 1000 at 26; C.G.F.S., 2000 at 3¾; Black Tail, 2000 at 12½. Total, 11,007 shares.

On London Exchange.

London, March 1.—The position of the money market during the week has been not encouraging activity on the Stock Exchange, where a period of stagnation has succeeded the recent sharp outburst of activity. The settlement passed more easily than was expected, but the market is still indebted eight or nine million pounds to the bank, with the prospect of continuing to borrow from that source for some time to come. The most notable feature of the present situation is the continued demand for gold from Paris.

During the past week the Stock Exchange was altogether languid, in spite of the activity in South African shares, the encouraging accounts regarding the Kitchener settlement, and the satisfactory results of the Rand mines. American securities were not helped by the decision in the matter of the Northern Securities Company, as operators are apparently waiting the final adjustment of the case. Altho the outlook is considered to be favorable, iron shares were irregular, increasing wages and the vacation setting off cheaper coal. Industrial shares were dull, in sympathy with home rails. Mining securities are relatively attempting to recover after the sharp check the carnival of speculation received the middle of last February at the settlement. The position of mining shares is healthier, since many of the weaker bulls have been shaken out, but the volume of business has shrunk to comparative nothingness.

Foreign Money Markets.

London, March 1.—The amount of bullion taken into the Bank of England on balance to-day was £200,000. Gold premiums are quoted as follows: Buenos Ayres, 142.00; Madrid, 36.37; Lisbon, 29. Rome, 22.

Berlin, March 1.—Exchange on London, 20 marks 47¾ pfennigs for cheques. Discount rates—Short bills, 2 per cent; three months' bills, 1⅝ per cent.

Paris, March 1.—Rentes, 99 per cent, rentes, 101 francs 30 centimes for the account. Spanish Fours, 77.05.

Liverpool Cotton Market.

Liverpool, March 1.—Cotton—Spot, limited demand; prices steady; American middling, 4 21-32d; middling, fair, 5 1-16d; good middling, 4 25-32d; ordinary, 4 13-16d; good ordinary, 4 6-16d; ordinary, 4 3-16d. The sales of the day were 5000 bales, of which 300 were for speculation and export and included 4700 American. Receipts 10,000 bales, including 4900 American. Futures opened quiet and steady and closed steady; American middling, g.o., March, 4 37-64d buyers; March and April, 4 37-64d buyers; April and May, 4 37-64d to 4 38-64d sellers; May and June, 4 38-64d buyers; June and July, 4 38-64d buyers; July and August, 4 38-64d to 4 39-64d buyers; August and September, 4 34-64d to 4 35-64d sellers; September and October, 4 26-64d sellers; October and November, 4 22-64d to 4 23-64d sellers.

New York Cotton.

New York, March 1.—Cotton—Futures opened steady at the advance; March 8.74, April 8.72, May 8.57, June 8.55, July 8.57, Aug. 8.40, Sept. 8.20 offered, Oct. 8.01, Nov. 8.00 offered.

Cotton—Futures, closed steady; March 8.77, April 8.75, May 8.62, June 8.60, July 8.59, Aug. 8.43, Sept. 8.17, Oct. 8.03

Spot—Cotton, closed quiet, 1-16 higher; middling uplands, 8⅞; middling gulf, 9⅛. Sales, none.

Wabash Railroad Company.

During the months of March and April, the Wabash will make sweeping reductions in one-way second-class rates, to points in Montana, Washington, Oregon; also to Rossland, Nelson, Victoria, Vancouver and other points in British Columbia.

All tickets should read via Detroit and over the Wabash, the short and true route to the north and west. Full particulars from any railroad agent, or J. A. Richardson, District Passenger Agent, northeast corner King and Yonge-steets, Toronto. ed

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Signals of Danger.—Have you lost your appetite? Have you a coated tongue? Have you an unpleasant taste in the mouth? Does your head ache and have you dizziness? If so, your stomach is out of order and you need medicine. But you do not like medicine. He that prefers sickness to medicine must suffer, but under the circumstances the wise man would procure a box of Parmelee's Vegetable Pills, and speedily get himself in health, and strive to keep so. ed

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In washing woollens and flannels, the soft soap made from Lever's Dry Soap (a powder), will be found very satisfactory.

Cost $84,864.

Washington, March 2.—Rear-Admiral O'Neil, chief of ordnance of the navy, has compiled some interesting information relating to the ammunition expended in the naval battles at Manila and off Santiago. Judged from the standpoint of values, the fight with Cervera's squadron cost this government, in ammunition expended, $84,864.

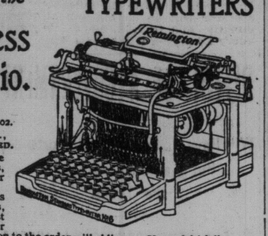
CATARRH! LISTEN

Mr. D. H. Rennett, Zimmermau, Ont., writes: "Your Catarrh Cure worked wonders for my child. Hers was an obstinate case. Two bottles did more than we expected. Another will cure. I hope this will help others to know this great remedy." Try it—it's a positive cure. 50c at Druggists, or postpaid. The G. & M. Co., Limited, 121 Church Street, Toronto. JAPANESE CATARRH CURE.

75 REMINGTON TYPEWRITERS

have just been purchased by the

Federated Business Colleges of Ontario.



Here is their order:—

HAMILTON, February 8, 1902.

THE REMINGTON STANDARD TYPEWRITER CO., LIMITED.

Gentlemen:

Please book our order for seventy-five (75) of your latest style No. Six (6) machines, to be forwarded to our various schools as per shipping instructions attached hereto.

We have decided to confine our purchases hereafter principally to Remington machines, finding by experience that they are the most durable and give the best satisfaction to our pupils and to the public. Your early attention to the order will oblige, Yours faithfully,

C. R. McCULLOUGH, Managing Director. THE FEDERATED BUSINESS COLLEGES OF ONTARIO, LIMITED.

The mission of business colleges is to instruct pupils for practical business needs. The business world knows the superior durability and reliability of the Remington, therefore the use of the Remington overwhelmingly predominates in commercial life.

THE REMINGTON STANDARD TYPEWRITER CO., LTD.
CONFEDERATION LIFE BUILDING, TORONTO, CAN.

GRAIN MARKETS ARE STEADY

Corn and Oats Firm at Chicago on Saturday.

Liverpool Cables Higher—Danubian and Canadian Shipments—General Markets and Notes.

World Office,
Saturday Evening, March 1.

Liverpool wheat futures are quoted ¼d to ½d higher to-day, and corn futures ¼d higher.

Cheese advanced 6d in Liverpool to-day. Chicago markets were quiet to-day, with corn and oats firm. May wheat closed with a loss from yesterday of ¼c; May corn advanced ⅛c and May oats ⅜c.

Saturday's English farmers' deliveries, 179,500 qrs., at an average price of 27s 1d.

Liverpool monthly stock: Wheat, 1,188,000 centals; maize, 875,000 centals; flour, 49,000 centals.

Monday's Danubian wheat shipments, 24,000 bushels; maize, 528,000 bushels.

Monday's Australian wheat shipments, 616,000 bushels.

Broomhall gives the world's stocks of flour Feb. 1, at 2,932,000 sacks, against 2,821,000 sacks Jan. 1, and 3,241,000 sacks Feb. 1 last year.

The flour production in the Northwest for the past week was 347,580 bbls., against 318,670 bbls. the previous week, and 271,685 bbls the same date last year.

The Northwestern wheat stocks this week are expected to increase about 750,000 bushels, as compared with a decrease last week of 290,000 bushels. There is the expectation that the visible supply decrease on Tuesday will be a moderate one, less than 1,000,000 bushels.

A cable from Berlin says: "Tariff committee of the Reichstag has adopted the new commercial tariff bill, which advances the tariff on wheat, oats and barley. The government has been opposing the advance. The proposed advance in wheat is 3¾ to 4½c per bush.

Russia has exported 35,264,000 bushels of oats of an aggregate of 46,496,000 bushels exported by all countries from August 1 to February 28, as compared with corresponding figures in The Corn Trade News, exported only 1,368,000 bushels, against 16,480,000 bushels last year. The details are as follows:

Countries—	1901-2. Bu.	1900-1. Bu.
Russia	35,264,000	36,344,000
America	1,368,000	16,480,000
Sweden	896,000	336,000
Roumania & Turkey	6,296,000	872,000
Algeria and Tunis	2,672,000	3,336,000
Totals	46,496,000	57,368,000

The following table exhibits the exports of breadstuffs from the exporting countries from August 1, 1901, to February 8, 1902, compared with the corresponding time in 1900-1901:

Countries—	1901-2. Bushels.	1900-1901. Bushels.
America	152,176,000	111,440,000
Russia	48,176,000	40,704,000
Danubian	24,600,000	20,288,000
India	6,216,000	.....
Argentina	4,816,000	15,168,000
Australasia	4,776,000	6,160,000
Austria-Hungary	1,112,000	1,024,000
Chili, North Africa	10,232,000	12,584,000
Totals	256,088,000	215,784,000

Liverpool Stocks in Store.

Liverpool, March 1.—The following are the stocks of breadstuffs and provisions at Liverpool:

Flour, 40,000 sacks; wheat, 1,188,000 centals; corn, 875,000 centals; bacon, 20,000 boxes; hams, 8600 boxes; shoulders, 4900 boxes; butter, 2900 cwt.; cheese, 62,100 boxes; lard, prime, Western, steam, 3900 tierces; lard, other kinds, 240 tons.

Leading Wheat Markets.

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

	Cash.	May.	July.
New York	82⅝	82⅝	82½
Chicago	74¼	76½	76⅞
Toledo	84	84	80½
Duluth, No. 1 Nor	73⅝	75⅛	76⅛
do., No. 1 hard	76⅝	...	...

ST. LAWRENCE MARKET.

Receipts of grain and hay were light, one load of oats and ten loads of hay, with a plentiful supply of butter, eggs, and poultry.

Oats—One load sold at 46c per bushel.

Hay—Ten loads sold at $13.50, to $14.50 per ton for timothy, and $9 to $11 for clover and mixed.

Dressed Hogs—Prices easier, as predicted in The World of Saturday. A few lots sold at $7.50 per cwt.

Altho there was a liberal supply of butter, eggs and poultry, the demand was not as good as usual on Saturday, on account of dirty roads and the weather, which caused many of the usual customers to stop at home.

Butter—Prices easy at 18c to 23c per lb.

Eggs—Strictly new-laid eggs have commanded high prices for the past three months, having ranged from 30c to 40c per doz. during that time. And, altho the deliveries were large, the farmers tried hard to keep prices up, and held them at 30c early in the day. But at noon prices took a drop, and at the close of the market good eggs were bought at 25c per doz. by the basket.

Poultry—Prices were easier, as follows: Chickens, 60c to $1.25 per pair; turkeys, 12½c to 15c per lb.; ducks, 75c to $1.25 per pair.

Grain—		
Wheat, white, bush	$0 70 to	$0 77
Wheat, spring, bush	0 72	....
Wheat, red, bush	0 70	0 77
Wheat, goose, bush	0 66½	....
Peas, bush	0 83½	....
Beans, bush	1 00	1 25
Rye, bush	0 59	....
Barley, bush	0 60	....
Oats, bush	0 46	....
Buckwheat, bush	0 53	....
Seeds—		
Alsike, choice, No. 1	$7 60 to	$8 00
Alsike, good, No