THE SLUMP IS CONTINUED IN CHICAGO FUTURES

Wheat Options Drop Another Three Cents and Corn is Almost Equally Weak.

World Office, Friday Evening, Jan. 31.

Liverpool wheat futures closed to-day 1¼d to 1⅜d lower than yesterday, and corn futures unchanged to ⅜d lower.

At Chicago, May wheat closed 2⅝c lower than yesterday; May corn 2⅝c lower, and May oats 1½c lower.

Winnipeg car lots of wheat to-day 140, year ago 42.

Chicago car lots to-day: Wheat 22, contract 1; corn 370, 2; oats 119, 5.

Primary receipts to-day: Wheat 462,000; shipments 228,000; year ago 338,000, 202,000. Corn to-day 588,000, 586,000; year ago 334,000, 190,000.

Argentine shipments: Wheat this week, 5,408,000; last week, 3,352,000; last year, 2,496,000 bushels.

Argentine despatches say: Arrivals from the interior are heavy, with the quality satisfactory.

Bradstreet's clearances this week: Wheat, 4,390,000; last year, 2,152,000. Corn, 1,947,000; last year, 2,158,000 bushels.

ST. LAWRENCE MARKET.

Receipts of farm produce were 800 bushels of grain, 40 loads of hay, 2 loads of straw with a liberal supply of hogs, dressed.

Wheat—Two hundred bushels sold as follows: 100 bushels fall at 97c to 98c; 100 bushels of goose at 89c.

Barley—Five hundred bushels at 70c per bushel.

Oats—Two hundred bushels sold at 55c to 56c.

Hay—Forty loads sold at $18 to $20 per ton.

Straw—Two loads sold at $19 per ton.

Dressed Hogs—Prices easy, at $7.50 to $8 per cwt.

Market Notes.

A Markham farmer sold 6 dressed hogs at $8 per cwt.; 2 dressed veal calves at $10 per cwt.

Joshua Ingham bought several dressed hogs at $8 per cwt.

Grain—		
Wheat, spring, bush	$0 95 to	$....
Wheat, fall, bush	0 97	0 98
Wheat, goose, bush	0 89	....
Wheat, red, bush	0 96	....
Rye, bush	0 80	....
Peas, bush	0 85	....
Buckwheat, bush	0 60	0 65
Barley, bush	0 70	....
Oats, bush	0 55	0 56
Seeds—		
Alsike, fancy, bush	$8 25 to	$8 60
Alsike, No. 1, bush	7 80	8 00
Alsike, No. 2, bush	6 80	7 20
Red clover, No. 1, bush	10 00	10 50
Hay and Straw—		
Hay, per ton	$18 00 to	$20 00
Cattle hay, ton	12 00	14 00
Straw, loose, ton	10 00	....
Straw, bundled, ton	19 00	....
Fruits and Vegetables—		
Potatoes, per bag	$0 95 to	$1 10
Apples, per barrel	1 50	3 00
Onions, per bag	1 00	1 50
Poultry—		
Turkeys, dressed, lb	$0 16 to	$0 18
Geese, per lb	0 10	0 12
Spring chickens, lb	0 12	0 14
Spring ducks, lb	0 12	0 14
Fowl, per lb	0 08	0 10
Dairy Produce—		
Butter, lb	$0 28 to	$0 33
Eggs, strictly new-laid, per dozen	0 40	0 45
Fresh Meats—		
Beef, forequarters, cwt	$5 00 to	$6 50
Beef, hindquarters, cwt	8 00	10 00
Beef, choice sides, cwt	8 00	9 00
Beef, medium, cwt	6 00	7 00
Lambs, dressed weight	10 00	11 00
Veals, common, cwt	6 00	8 00
Mutton, light, cwt	8 00	10 00
Veals, prime, cwt	8 50	10 00
Dressed hogs, cwt	7 50	8 00

FARM PRODUCE WHOLESALE.

The prices quoted below are for first-class quality; lower grades are bought at correspondingly lower quotations:

Hay, car lots, ton, bales	$15 00 to	$17 00
Potatoes, car lots, bags	0 85	0 90
Evaporated apples, lb	0 09	0 10
Turkeys, dressed	0 15	0 17
Geese, dressed	0 10	0 11
Ducks, dressed	0 11	0 12
Chickens, dressed	0 10	0 12
Old fowl, dressed	0 07	0 08
Butter, dairy, lb. rolls	0 22	0 25
Butter, tubs	0 22	0 23
Butter, creamery, lb. rolls	0 27	0 29
Butter, creamery, boxes	0 26	0 27
Eggs, new-laid, dozen	0 30	0 35
Eggs, cold-storage, dozen	0 21	0 22
Cheese, large, lb	0 13¼	....
Cheese, twin, lb	0 13½	....
Honey, extracted, lb	0 10	0 13½

Live Poultry Wholesale.

Turkeys, young	$0 10 to	$....
Geese, per lb	0 07	....
Ducks, per lb	0 08	....
Hens, per lb	0 07	....
Chickens, fancy, large	0 09	....
Chickens, medium	0 08	....
Fowl	0 06	....
Squabs, per dozen	2 00	....

Hides and Tallow.

Prices revised daily by E. T. Carter & Co., 85 East Front street, Wholesale Dealers in Wool, Hides, Calfskins and Sheepskins, Furs, Tallow, etc.:

Inspected hides, No. 1 cows, steers	$0 06	
Inspected hides, No. 2 cows, steers	0 05	
Country hides, cured	0 05	0 05½
Calfskins	0 09	....
Kips	0 07	....
Horsehides, No. 1, each	2 10	....
Horsehides, No. 2, each	2 00	....
Horsehair, per lb	0 25	....
Tallow, per lb	0 05	0 06
Wool, unwashed	0 10	0 11
Wool, washed	0 18	0 19
Rejections	0 13	....
Lambskins	0 70	0 80

GRAIN AND PRODUCE.

The following were the last prices made at the call board of the Toronto Board of Trade. Prices are for outside shipping points, except when mentioned.

Winter wheat—No. 2 white, sellers 99c; No. 2 red, sellers 98½c; No. 2 mixed, sellers 97c.

Spring wheat—No. 2 Ontario, sellers 95c; No. 2 goose, sellers 90c.

Manitoba wheat—No. 1 northern, no quotations; No. 2 buyers $1.15, Port Huron.

Barley—No. 2, sellers 73c; No. 3X, no quotations; No. 2, no quotations.

Oats—No. 2 white, sellers 50½c; No. 2 mixed, no quotations.

Bran—Buyers $23.50, Toronto.

Buckwheat—Sellers 65c.

Rye—No. 2, buyers 81c.

Peas—No. 2, sellers 86c.

Corn—No. 3 yellow, sellers 65c.

Flour—Ontario, 90 per cent. patent, $3.75 bid for export. Manitoba patent, special brands, $6; second patents, $5.40; strong bakers', $5.30.

Winnipeg Wheat Market.

Following are the closing quotations on Winnipeg grain futures to-day:

Wheat—Jan. $1.04 bid, May $1.08¼ bid.

Oats—Jan. 48c bid, May 54c bid.

New York Sugar Market.

Sugar, raw quiet; fair refining, 3.25c; centrifugal, 96 test, 3.75c; molasses sugar, 3.00c; refined, steady.

Toronto Sugar Market.

St. Lawrence sugars are quoted as follows: Granulated, $4.50 in barrels, and No. 1 golden, $4.10 in barrels. These prices are for delivery; car lots 5c less.

Chicago Markets.

Marshall, Spader & Co. (J. G. Beaty), King Edward Hotel, reported the following fluctuations on the Chicago Board of Trade:

	Open.	High.	Low.	Close.
Wheat—				
May	98	98	95¼	95¾
July	94	94	92⅛	92⅝
Sept	91¼	91⅜	90	90⅛
Corn—				
May	60⅜	60⅜	58½	58¾
July	58⅜	58⅜	57¼	57⅜
Sept	57⅝	58	57⅛	57⅛
Oats—				
May	53⅛	52⅞	51⅛	51¼
July	45½	45⅛	44	44⅛
Sept	37½	37⅛	36⅞	36⅞
Pork—				
May	12.77	12.77	12.12	12.25
July	12.90	12.90	12.42	12.50
Ribs—				
Jan.	6.25	6.25	6.25	6.25
May	6.80	6.80	6.55	6.55
Lard—				
Jan.	7.50	7.50	7.47	7.47
May	7.80	7.80	7.65	7.65
July	7.95	7.90	7.80	7.80

Chicago Gossip.

Marshall, Spader & Co. to J. G. Beaty at the close of the market:

Liquidation has been on in force and wheat has been thrown overboard without regard to price, causing another sharp decline and even at the lowest figures there has been no important support.

Shorts have been the principal buyers and the market is weaker to-night than for some time past.

Our advices since the close state that, notwithstanding the big decline, only a few scattered loads of wheat were sold for export.

Ennis & Stoppani wired to J. L. Mitchell at the close:

Wheat—Had the news been made to order by the most ardent bear, it could hardly have been more effective than that which was received to-day. All foreign markets were extremely weak, affected by the decline on this side yesterday and the enormous Argentine shipments, one million bushels more than estimated. Primary receipts continue in excess of last year and there is only a fair demand for cash wheat. Reports from the winter wheat belt are not alarming; the plant could not be in better condition. At the opening prices were lower, but later developments proved they were only the forerunner of a sharp decline, caused by liquidation on the part of large holders, and altho the market closed about ½c lower than yesterday, very little recuperative power was shown. We anticipate a lower range of prices at the opening, on which wheat should be bought for a temporary recovery.

Corn and Oats—Declined sharply, being influenced by the weakness in wheat and a belief that large holders who have been carrying large lines of these cereals were endeavoring to liquidate.

Provisions—Were no exception to the rule, and were sold off freely by packing element and traders.

New York Dairy Market.

NEW YORK, Jan. 31.—Butter, firm; receipts, 7283. Process, common to special, 18c to 24½c.

Cheese—Firm, unchanged; receipts, 1205.

Eggs—Easier; receipts, 7297; State, Pennsylvania and nearby first, 24c; western and southern, firsts, 24c; seconds, 22½c to 23½c.

Liverpool Grain and Produce.

LIVERPOOL, Jan. 31.—Closing—Wheat—Spot, steady; No. 2 red western winter, 7s 7½d; futures, easy; March, 7s 4½d; May, 7s 4⅝d; July, 7s 5⅝d. Corn, spot, steady; prime mixed, American, new, 5s 3d; prime mixed, American, old, 5s 5d; futures, quiet; January, nominal; March, 5s 3⅛d. Beef, extra India mess, quiet, 92s 6d. Pork, prime mess western, dull, 82s 6d. Bacon, weak; Cumberland cut, 37s 6d; short ribs, 43s; long clear middles, light, 48s 6d; heavy, 43s; short clear backs, 40s 6d; clear bellies, 44s 6d. Shoulders, square, quiet, 35s. Lard, prime western, in tierces, easy, 39s. Tallow, prime city, weak, 28s. Turpentine spirits, quiet, 38s 3d. Flour, winter patents, dull, 30s. Hops in London (Pacific coast), steady, £2 to £3.

London Wool Sales.

LONDON, Jan. 31.—The offerings at the wool auction sales to-day amounted to 10,352 bales. Fine merinos met with a spirited sale, but all other descriptions ruled in buyers' favor and withdrawals were frequent. Scoured were less active. Americans bought a few lots of superior crossbreds and light greasy merinos. Following are the sales in detail: New South Wales, 4500 bales, scoured, 1s to 1s 9½d; greasy, 5d to 1s 2d. Queensland, 2400 bales, scoured, 11d to 1s 1d. Victoria, 1800 bales, scoured, 8½d to 1s 7d; greasy, 5½d to 1s 2½d. South Australia, 1100 bales, scoured, 8d to 1s 1d; greasy, 6d to 1s ½d. West Australia, 300 bales, greasy, 6d to 1s 1d. New Zealand, 1200 bales, scoured 8d to 1s 8½d; greasy, 6d to 1s 2d. Cape of Good Hope and Natal, 500 bales, scoured 8d; greasy, 4d to 11½d. Buenos Ayres, 400 bales, scoured nil; greasy, 6d to 7½d.

New York Grain and Produce.

NEW YORK, Jan. 31.—Flour—Receipts, 19,787 barrels; exports, 16,966 barrels; sales, 4500 barrels; dull and easy. Rye flour, easy; fair to good, $4.75 to $5.35; choice to fancy, $5.20 to $5.35. Buckwheat flour, quiet. Cornmeal, easy. Barley, quiet; $1.40 to $1.45. Rye, nominal, f.o.b., New York.

Wheat—Receipts, 26,000 bushels; exports, 129,048 bushels; sales, 3,800,000 bushels futures; 32,000 bushels spot. Spot, weak; No. 2 red, 98⅜c, elevator; No. 2 red, $1.00⅜, f.o.b., afloat; No. 1 Northern Duluth, $1.14⅜, f.o.b., afloat; No. 2 hard winter, $1.05⅝, f.o.b., afloat. Absolute demoralization characterized to-day's wheat market. Tremendous liquidation occurred under the weight of big Argentine shipments, weak cables and snow over the winter belt, and last prices were 2⅝c to 3⅝c net lower: May $1.03¼ to $1.05¾, closed $1.03¼; July, 99⅞c to $1.01, closed 99⅞c.

Corn—Receipts, 65,575 bushels; exports, 82,411 bushels; sales, 30,000 bushels. Spot, weak; No. 2, 71c, nominal elevator, and 67c, f.o.b., afloat; No. 2 white, 64c, and No. 2 yellow, 63⅝c, f.o.b., afloat, all nominal. Option market was also very weak, under liquidation, impelled by the wheat break, big receipts and weaker cables, and closed 1⅝c net lower; May, 67⅝c to 68⅛c, closed 68c; July, closed [illegible].

Oats—Receipts, 24,000 bushels spot. Spot, barely steady; mixed, 26 to 32 lbs., 53½c; natural white, 26 to 32 lbs., 54c to 56½c; clipped white, 32 to 40 lbs., 57c to 62c. Rosin, quiet. Turpentine, quiet, 54½c.

New York Metal Market.

Pig iron, quiet. Copper, dull. Lead, dull. Tin, dull. Spelter, dull.

CATTLE MARKETS.

Cables Steady—U. S. Markets Quoted Firmer Prices.

EAST BUFFALO, Jan. 31.—Cattle—Receipts, 75; slow; prime steers, $5.60 to $6.

Veals—Receipts, 700; active, 25c higher, $5 to $9.25.

Hogs—Receipts, 12,000; active, 10c to 15c higher; heavy and mixed, $4.65 to $4.70; yorkers, $4.60 to $4.70; pigs, $4.45 to $4.50; roughs, $4 to $4.15; stags, $3 to $3.50; dairies, $4.50 to $4.65.

Sheep and Lambs—Receipts, 13,000; sheep, active and steady; lambs, slow, steady to strong. Lambs, $5 to $7.50; few, $7.60; yearlings, $6.25 to $6.50; wethers, $5.50 to $5.85; ewes, $5.25 to $5.50; sheep, mixed, $2 to $5.50.

Chicago Live Stock.

CHICAGO, Jan. 31.—Cattle—Receipts, estimated at about 3000; market, steady; steers, $4.25 to $6.25; cows, $3 to $4.60; heifers, $2.50 to $5.25; bulls, $3 to $4.50; calves, $3 to $7; stockers and feeders, $2.60 to $4.70.

Hogs—Receipts, estimated at about 23,000; market steady to 10c higher; choice heavy shipping, $4.50 to $4.55; butchers, $4.40 to $4.55; light mixed, $4.25 to $4.35; choice light, $4.35 to $4.40; packers, $4 to $4.40; pigs, $3.50 to $4.10; bulk of sales, $4.35 to $4.45.

Sheep—Receipts, estimated at about 4000; market active and strong; sheep, $4.25 to $5.50; lambs, $6.25 to $7.15; yearlings, $5.50 to $6.25.

British Cattle Markets.

LONDON, Jan. 31.—London cables are steady at 11c to 12¾c per lb., dressed weight; refrigerator beef is quoted at 10c per pound.

Total Live Stock.

The total receipts of love stock at the city and Junction Markets for the present week were as follows:

	City.	Junc.	Total.
Cars	157	76	233
Cattle	2376	1218	3594
Hogs	1376	869	2245
Sheep	2074	1452	3526
Calves	82	19	101
Horses	1	104	105

Grand Officers at Brockville.

BROCKVILLE, Jan. 31.—(Special.)—The grand officers of the Orange Lodge of Ontario East held a session here to-day at which arrangements were completed for the holding of the annual meeting at Picton in March next. Grand Master Boyce of Ottawa was present.

PASTOR GIVES UP CHURCH RATHER THAN HIS DOGS

Rev. T. M. Smith of Scotch Plains, N.D., Was Winner at Toronto Dog Show.

Rev. Thomas Moore Smith of Scotch Plains, N. J., has been so criticized by some of his congregation of the Baptist Church there that he has determined to resign. The cause of criticism is Mr. Smith's wonderful success as a dog-fancier and breeder of Irish water-spaniels. There is no complaint about the discharge of his duties as pastor, but that certain newspapers should refer to him as a "sporting parson" was too much for the sensibilities of some of the pillars. Mr. Smith was not inclined to submit to these strictures and handed in his resignation, to take effect April 1, and now the congregation is trying to have him reconsider.

Nobody ever heard of Scotch Plains till Mr. Smith arrived from Ireland to make it famous as the home of Erin's Mollie Malone and her half sister, Nora McShane, who won first prize at the Toronto Exhibition in 1906, Erin's Doctor Terry and Erin's Peggy O'Shea. These dogs are known all over the world and have taken blue ribbons at American shows. Mr. Smith comes of Moravian stock, being a native of Gracefield, near Magherafelt, in County Derry, Ireland, where his forebears have lived since the establishment of the Moravian settlement there about 1759. He with several brothers studied in Moody's Training School at Northfield, and afterwards had a charge at Tandergaee, where the Duke of Manchester's castle stands. Some years ago he came to America again with his wife and family, and since has been at Scotch Plains.

"I prefer to go away rather than give up my pets," Mr. Smith said. "I shall find some spot where I can breed spaniels and write in peace. It is certainly no more wrong for me to have my dogs than for the congregation to hold whist and euchre parties at which prizes are given.

"I have come to the conclusion that the best place to live for one who values his personal freedom is in a large city or in the real country. In a small town one must live as others think."

Mr. Smith's dogs are so valuable that, did he decide to sell them, he might easily live on the proceeds. He has not yet resolved where he will go.

Bank Clearings.

NEW YORK, Jan. 31.—Bradstreet's weekly bank clearings:

New York $1,344,984,000, decrease 28.0.
Chicago $214,388,000, decrease 6.2.
Boston $131,630,000, decrease 18.6.
Philadelphia $104,347,000, decrease 28.5.
St. Louis $57,107,000, decrease 1.3.
Pittsburg $44,781,000, decrease 18.8.
San Francisco $33,315,000, decrease 26.4.
Dominion of Canada—
Montreal $23,210,000, decrease 8.3.
Toronto $18,979,000, decrease 14.0.
Winnipeg $9,976,000, increase 8.8.
Ottawa $2,457,000, increase 8.3.
Vancouver, B.C., $2,805,000, increase 7.3.
Halifax $1,373,000, decrease 24.4.
Quebec $1,578,000, increase 1.4.
Hamilton $1,186,000, decrease 10.3.
St. John, N.B., $1,302,000, increase 5.0.
London, Ont., $939,000, decrease 5.1.
Victoria, B.C., $954,000, increase 22.4.
Calgary $1,113,000.
Edmonton $583,000.

Rector Resumes Work.

After a very serious illness lasting since the middle of November, the Rev. A. J. Fidler, jr., M.A., rector of Grace Church, Elm-street, has recovered sufficiently to enable him to resume his duties to-morrow. By their presence at the services on Sunday the rector's many friends and members of his congregation intend to give him a hearty welcome home. During his absence, the parish was fortunate in having the services of the Rev. Mr. Madill, secretary of the Bible and Prayer Book Society.

L. O. L. Banquet.

Rev. George Walker L.O.L. No. 791 will hold their annual banquet in Douglas Hall, Bloor and Bathurst-streets, Wednesday evening next. Among those who will be present and speak are: Hon. Dr. R. A. Pyne, minister of education; Hon. Mr. Speaker Crawford; R. R. Gamey, M.L.A.; Dr. W. Beattie Nesbitt, Rev. Canon Dixon, W. D. McPherson, K.C., past county masters; Harry Lovelock, D.G.M., Ontario West; Fred Dane, junior D.G.M., Ontario West; Jos. E. Thompson, county master, Toronto; Controller Hocken, and many others.

Suit Dropped.

The suit of Norman Hopkins against the Toronto Street Railway for $500 damages for injuries received has been dropped from the assize list by consent of T. C. Robinette, counsel for Hopkins. Hopkins is at present in jail awaiting sentence with Cyril Elliott and his brother Albert for conspiracy to defraud the company by fake accidents.

Sunday at Massey Hall.

The speaker at the meeting of the Canadian Temperance League in Massey Hall to-morrow will be the Rev. John F. Brant, field secretary of the Anti-Saloon League of the United States. The chairman will be Controller Dr. Harrison, and the singing will be conducted by the Alexander Choir, and solos by Miss Bertha May Crawford.

Mrs. Bruce Macdonald will give a bridge party next Thursday in honor of her guest, Mrs. Warner, Montreal.

PRICES ABOUT STEADY ON USUAL DULNESS

Other Cobalt Issues Are Stubbornly Firm on Quotations, But Business is Quiet.

World Office, Friday Evening, Jan. 31.

Trading in Cobalt stocks to-day showed no disposition to break thru the inertia which has now marked the markets for the greater part of the month. The now active shares were dealt in at practically unchanged prices, while the older issues remained stubbornly firm at former quotations. The floating supply of many of the shares is being gradually lessened, and unless holders become tired and liquidate it is confidently predicted that an upward movement in prices will necessarily result from new buying.

DULNESS THE CHARACTERISTIC

But Change Cannot Be Much Longer Delayed.

Heron & Co. in their weekly letter say:

Judging from business in mining shares on the exchanges it would appear that the chief characteristic of the past week has been dulness. There has, however, been much activity outside, in western, as well as Cobalt, stocks.

Price movements have been narrow, but a change in this respect cannot long be delayed, as bull ammunition is accumulating daily.

Thruout the Cobalt field the work of real mining was never in so healthful a condition as at the present. The progress of the camp is irresistible. Important new discoveries at depth continue to be made, and now shippers are weekly being added to the already long list.

It is a long time since the monetary outlook was regarded so hopefully. Money is, in fact, becoming over-plentiful at all financial centres. The change in business conditions thruout the country was so rapid that an equal power of rebound should be expected, and there are already many signs of a revival of business activity.

Do not, therefore, disregard the many warnings of the coming change. It must be self-evident that those who discern the facts most readily will benefit to the greatest degree.

For the week ending to-day, transactions in mining stocks on the Toronto markets totalled 103,718 shares, the business on the Standard Stock Exchange amounting to 91,818 shares, and on the Toronto curb to 11,900 shares, having a total value of $26,973.25.

New York Curb.

R. R. Bongard (Charles Head & Co.) reports the following transactions in Cobalt stocks on the New York curb:

Nipissing closed at 6⅞ to 7, 1000 sold at 7; Buffalo, 1¾ to 2½; Colonial Silver, ½ to 1, 100 sold at ¾; Cobalt Central, 27 to 28, high 27⅞, low 27, 8000; Foster, 63 to 68; Green-Meehan, ⅛ to ¼; King Edward, ⅝ to ⅞; McKinley, ⅞ to 1, high 15-16, low ⅞, 2000; Red Rock, 6 to 15; Silver Queen, ¾ to ⅞; Silver Leaf, 9 to 10; Trethewey, 51 to 57.

Boston curb: Silver Leaf closed at 9 to 9½, 1000 sold at 9.

Toronto Stock Exchange Unlisted Securities.

	Sell.	Buy.
Canadian Gold Fields	4	3
Cobalt Lake Mining Co	12	10
Foster Cobalt Mining Co	..	60
Green-Meehan Mining Co	..	14

—Morning Sales.—
Temiskaming—2000 at 29¼, 200 at 29½, 100 at 29½.
Trethewey—200 at 55½.
—Afternoon Sales.—
Cobalt Central—300 at 28½.

Standard Stock and Mining Exchange.

	Asked.	Bid.
Cobalt Stocks—		
Amalgamated	5	3
Buffalo	2.50	1.50
Cobalt Central	28	27
Cobalt Lake	11½	10¾
Coniagas	4.25	3.85
Foster	65	63
Green - Meehan	16	13½
Hudson Bay	135	115
Kerr Lake	3.75	3.00
McKinley Dar. Savage	96	80
Nipissing	7.12	7.00
Nova Scotia	28½	22½
Peterson Lake	14¼	13½
Red Rock	14	10
Right-of-Way	3.00	2.50
Silver Leaf	9	8¾
Silver Bar	25	12
Silver Queen	80	74
Temiskaming, old stock	80	70
Temiskaming, new stock	29½	28¾
Trethewey	55	53
University	2.50	1.50
Watts	..	20

—Morning Sales.—
Peterson Lake—500 at 14.
Nipissing—500 at 7.00, 50 at 7.06¼.
McKinley Dar. Savage—100 at 90.
Cobalt Lake—100 at 11¼.
White Bear—500 at 2¼.
Silver Leaf—500 at 9.
Foster—500 at 64.
New Temiskaming—400 at 29.
—Afternoon Sales.—
Cobalt Central—500 at 27¾, 200 at 28.
New Temiskaming—100 at 29¼, 200 at 29½, 1500 at 29, 300 at 29.
Right-of-Way—100 at 2.60.
Nova Scotia—500 at 23.
Peterson Lake—500 at 14.
Watts—20 at 27.
Green-Meehan—100 at 14.
Trethewey—500 at 54, 200 at 54.

Dun's Trade Review.

Montreal.—The wholesale drygoods movement shows some little improvement, tho in the Province of Ontario generally regarded as about the best district in the Dominion, retailers are reported as still placing their orders very carefully. Local cotton manufacturers are catching up some on their delayed deliveries, but there is still some scarcity of English prints. Representatives of French manufacturers of fine dress goods have been in town this week soliciting business, and quote very firm prices. Boot and shoe manufacturers are, as a rule, fairly busy, tho orders from jobbers are still on the light side. A number of western wholesalers in this line were in town last week, but they bought sparingly, holding expectations of lower prices in some lines, based on the low prices prevailing of late in the hide market. Dealers in hides report some diminution of stocks, but are still buying beef hides on the basis of 7 cents for No. 1. New calfskins are now coming in, and are firmer by a cent, No. 1 now bringing 9 cents. In shelf hardware the movement is light as compared with last year at this time, but heavy metal goods are in request. A favorable feature is the comparatively active enquiry for pig-iron from large consumers, with whom stocks are said to be low, and some fair business is reported for delivery by May. Quotations are fully $3 a ton less than a year ago, and with some there appears to be a looking for even easier prices. Heavy snowstorms have had some effect on trade in the interior, and general collections are suceptible to improvement.

Toronto.—The wholesale trade in Toronto shows little change. There is less snap than usual at this particular season and the indications favor a recession in trade. Buyers are extremely cautious in drygoods, the high prices, with slow business, apparently causing this feeling. The weather has been helpful to the sale of heavy goods, but no activity even in this department has been noted. In hardware and metals the volume of business has been less than usual at this period, but the outlook generally is considered good. The grocery trade has been fairly good, with staple lines selling well, and prices as a rule firm. Canned vegetables are scarce. The leather business was quiet, with no changes in prices. Hides are still easy. There is nothing doing in wool, and at the London sales prices of coarse grades were slow. The grain trade has been quiet, without special feature. Provisions quiet, with hog products slightly lower. In the district this week seven failures were reported, two of which had our lowest credit rating; the others had no financial or credit rating.

The North American Life Assurance Company

Held its Annual Meeting at its Home Office, in Toronto, on Thursday, the 30th day of January, 1908. The President, Mr. John L. Blaikie, was appointed Chairman, and the Managing Director, Mr. L. Goldman, Secretary, when the following report of the business of the Company for the year ended December 31st, 1907, was submitted:—

New Business — The policies issued for the year, together with those revived, amounted to the sum of $4,622,635.00, being greater than the new business transacted for the previous year.

Saving in Expenses — The business has continued to be conducted on a conservative basis, resulting in a further reduction in the ratio of expenses to premium income of over two per cent. This percentage of reduction has resulted in a material saving in expenses of $26,918.17, as compared with 1906.

Cash Income — The cash income for the year from premiums, interest, etc., was $1,815,097.69, showing the satisfactory increase for the year of $68,553.69.

Payments to Policyholders — The amount paid on policyholders' account was $607,347.44, and of this amount the sum of $266,825.95 represents payments for dividends, matured endowments and investment policies.

Assets — The assets increased during the year by the sum of $936,811.63, and now amount to $8,735,876.08.

Net Surplus Increased — After making ample provision for all liabilities, including the special Contingent Fund of $155,173.55 to provide for the temporary depreciation in the value of debentures, bonds and stocks, and paying the sum of $97,304.79 for dividends to policyholders during the year, there was an addition made to the net surplus which now amounts to $673,556.04, the year's work from every standpoint being highly satisfactory.

Assets Safely Invested — The assets of the Company continue to be, as heretofore, invested in the best class of securities; a detailed list of these will be published with the Annual Report for distribution.

Monthly Audit — A monthly examination of the books of the Company was made by the Auditors, and at the close of the year they made a thorough scrutiny of all the securities held by the Company. In addition to the examination of the securities by the Auditors, a committee of the Board, consisting of two Directors, made an independent audit each quarter.

The Officers, Field Representatives and Office Staff deserve to be commended for their efficiency and diligence.

L. GOLDMAN, Managing Director   J. L. BLAIKIE, President.

The Annual Report, showing marked proofs of the solid position of the Company, and containing a list of the securities held, and also those upon which the Company has made collateral loans, will be sent in due course to each policyholder.

DIVIDEND NOTICES.

BANK OF MONTREAL

Notice is hereby given that a dividend of two and one-half per cent. upon the paid-up capital stock of this institution has been declared for the current quarter, and that the same will be payable at its banking house in this city, and at its branches, on and after Monday, the 2nd day of March next, to shareholders of record Feb. 14.

By order of the Board,
E. S. CLOUSTON,
General Manager.
Montreal, Jan. 17, 1908. 36

MEETINGS TO BE HELD.

THE ONTARIO BANK

A special general meeting of the shareholders of the Ontario Bank will be held at the Head Office of the Ontario Bank on Wednesday, March 4th, 1908, at 2.30 p.m., for the purpose of considering, and if thought advisable, of passing the following resolution:

"That the shareholders hereby approve of the action of the directors in instituting legal proceedings against the late directors of the bank, and hereby authorize the board of directors in their judgment and with legal advice, to incur what expense may be necessary and expedient to prosecute the suit, and to use the funds of the bank for that purpose."

By order of the board,
A. D. BRAITHWAITE,
General Manager.
J 4-18, F. 1-15-29.

THE FARMERS BANK OF CANADA.

Notice is hereby given that the Annual General Meeting of the Shareholders of the Bank for the election of Directors and for other business, will be held at the Banking House, in Toronto, on Wednesday, the 19th day of February next. The chair will be taken at 2 o'clock in the afternoon.

By order of the Board.
W. R. TRAVERS, ed
General Manager.
Toronto, January 8th, 1908.

Oriental Bank Closed.

NEW YORK, Jan. 31.—The Oriental Bank, on which a run of depositors started yesterday, did not open for business to-day.