

## ULSTER AND MEXICO STILL DOMINANT

London, However, is Mainly Concerned in the Ulster Settlement

## RUSSIA NOW WATCHED

Prospects of Money Market Governed by Demand by Russia for Gold

NEW YORK, May 2.—The London correspondent of The Evening Post cables as follows:

"Developments in the Mexican problem on the one hand and in the Ulster problem on the other have naturally dominated this week's financial situation. With the outlook of the markets seems to depend mainly on the Ulster matter. Actual settlement of that crisis on the lines of 'federal units,' as intimated in parliament this week, or on any other satisfactory basis, would necessarily mean recovery in Home securities.

"It would hardly be more than a moderate rise, however, for it is not thought that prices could advance far in the face of the large output of new securities now again impending. Moreover, despite the week's peaceful overtures by Carson and Balfour for an Ulster compromise, doubt over the attitude of the Nationalists party causes the city still to fear that the Irish crisis may not yet be over.

"A complete settlement of the Mexican difficulty would have great effect on all European markets, but only if the settlement made for internal peace in Mexico, and of this we are as yet unable to discover convincing indications.

"The prospects of our money market, on which much depends, will be governed by the question whether Russia continues to take gold in quantity from here. Its bankers have withdrawn in all about six millions sterling. This has been largely offset by the action of the Chilian Government in deciding to keep its foreign gold reserve against its home note issue at London instead of in Germany.

"Out of £7,000,000 to be thus transferred, £2,500,000 has already been remitted, with a resultant easing of this week's London money market. The balance will come in two instalments, during July and September respectively, and the operation favors continued ease in money. This is advantageous, however, at the expense of the Berlin market, and if that market should be much affected by the transfer of gold to Paris will be resumed, and notwithstanding the belief that the higher freight rates will be granted, your financial position is regarded doubtfully, on the theory mainly that the position of some of your railways is worse than had been supposed.

"Even the proposed one per cent. increase in rates is not considered sufficient for all requirements. On the other hand, the interstate commission's consent to the Lake Shore-New York Central amalgamation attracts particular attention and comment, as indicating a less unfavorable attitude towards the railways.

"There is a good deal of interest in the tendency here towards huge banking combinations. The Lloyd's Bank has absorbed a provincial concern, and the total combined deposits reach £210,000,000. This is fairly parallel with the simultaneous amalgamation of the Disconto-Gesellschaft and the Schaaffhausen Bankverein in Germany, whose combined capital is now £15,000,000 sterling, the largest of any institution in the world."

## TRADE CONDITIONS

Toronto reports to Bradstreet's say that while at the last week's fair, conditions have been better, trade, conditions have not been satisfactory in Toronto. The weather has had a good deal to do with it, but orders have been withheld. This is true especially of dry goods houses. There is no change in record in the millinery, as there is a little on the slow side. The cattle trade has been active and prices advanced five cents this week. Butter was reduced two cents and lower rates are promised as the market is fairly parallel with the simultaneous amalgamation of the Disconto-Gesellschaft and the Schaaffhausen Bankverein in Germany, whose combined capital is now £15,000,000 sterling, the largest of any institution in the world."

## NEW YORK WEEKLY BANKING STATEMENT

NEW YORK, May 2.—The statement of the actual condition of clearing house banks and trust companies for the week shows that they hold \$36,488,550 reserve in excess of legal requirements. This is an increase of \$6,232,150 from last week.

Actual condition: Loans, decrease \$10,546,000; specie, increase \$7,551,000; legal tenders, decrease \$2,941,000; net deposits, decrease \$10,317,000; circulation, increase \$83,000; excess lawful reserve, \$38,488,550; increase \$6,232,150.

## EUROPEAN BOURSES.

PARIS, May 2.—Prices irregular on bourse today. Three per cent. rentes 86 1/2; 4 1/2 per cent. rentes 87 1/2; 5 per cent. rentes 88 1/2; 6 per cent. rentes 89 1/2; 7 per cent. rentes 90 1/2; 8 per cent. rentes 91 1/2; 9 per cent. rentes 92 1/2; 10 per cent. rentes 93 1/2; 11 per cent. rentes 94 1/2; 12 per cent. rentes 95 1/2; 13 per cent. rentes 96 1/2; 14 per cent. rentes 97 1/2; 15 per cent. rentes 98 1/2; 16 per cent. rentes 99 1/2; 17 per cent. rentes 100 1/2; 18 per cent. rentes 101 1/2; 19 per cent. rentes 102 1/2; 20 per cent. rentes 103 1/2; 21 per cent. rentes 104 1/2; 22 per cent. rentes 105 1/2; 23 per cent. rentes 106 1/2; 24 per cent. rentes 107 1/2; 25 per cent. rentes 108 1/2; 26 per cent. rentes 109 1/2; 27 per cent. rentes 110 1/2; 28 per cent. rentes 111 1/2; 29 per cent. rentes 112 1/2; 30 per cent. rentes 113 1/2; 31 per cent. rentes 114 1/2; 32 per cent. rentes 115 1/2; 33 per cent. rentes 116 1/2; 34 per cent. rentes 117 1/2; 35 per cent. rentes 118 1/2; 36 per cent. rentes 119 1/2; 37 per cent. rentes 120 1/2; 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