WE PAY INTEREST AT
3½%
compounded twice a year on deposits of $1.00 and upwards. Our depositors are afforded
EVERY FACILITY
in dealing with their accounts.
ABSOLUTE SECURITY
is assured by conservative investments amounting to more than Twenty-three and one-half million dollars. Our paid-up capital is Six million dollars.
CANADA PERMANENT
MORTGAGE CORPORATION.
TORONTO STREET. - - - - - - TORONTO.

MARKETS CLOSE WEAK AFTER EARLY STRENGTH

Russian Affairs Still Influencing N. Y. Trading—Tractions the Feature in Canadians.

World Office,
Tuesday Evening, Jan. 24.

The local market opened with a fairly buoyant tone this morning, but during the late trading the influence of New York hampered bull speculation and prices receded from the early firmness. As on the two previous days, Sao Paulo contributed most of the business. This stock and Winnipeg Electric showed a tone entirely distinct from the other tractions, which were easier. Particularly was this the case with Toronto Railway, which sold at 103½, a fall of three points from sales of a short time ago. The earnings for the last week were not large, in comparison with a year ago, and were against aggressive buying. Twin City was also dull, with a small lot selling at 105. Sao Paulo advanced in the early dealings ¾ above yesterday's best price, but the gain was lost, with a further fraction, in the late sales. Winnipeg Electric held firm and quiet, with a further addition of a point to yesterday's price. The investment department showed a steady to firm tone. Ontario Bank was steadily advanced from 124¾ to 135%, with the closing sale at the latter figure. Toronto sold at 237½, and Merchants' closed with 169¾ bid at Montreal. Steels and Coal and other issues were inactive and easier in quotations and sales.

* * *

Ennis & Stoppani, McKinnon Building, report the close of: Northern Securities—Bid 143⅞, asked 146¼. Dominion Steel—Bid 17. Granby Smelter—Bid 54½. Lake Superior common—Bid 7⅞, asked 8¼. Lake Superior pref.—Bid 14½, asked 15½.

* * *

Stocks plentiful in the loan crowd.

* * *

Interboro earnings equal to 9 per cent. on stock.

* * *

Kansas City voting trust will not be extended.

* * *

Reported merger of railroad equipment companies denied.

* * *

B.R.T. will adopt recommendations of Rapid Transit Board.

* * *

Western traffic managers say business is heavier than last year and car situation better.

* * *

Colorado Southern will take over Cripple Creek, and it is expected President Yoakum of Frisco will join the board.

* * *

Banks have gained $2,600,000 from subtreasury since Friday.

* * *

In prominent banking circles, reports are current of an impending export of $1,500,000 gold coin to Paris, probably to-morrow.

* * *

Lawson is supposed to be the one that made the drive at Rock Island. This has shaken stocks all around the room.

* * *

The weakness in General Electric is due to the rumor that statement to be issued will show decrease of $5,000,000 gross earnings.

* * *

Hide and Leather has declared initial dividend of 1 per cent. quarterly on preferred.

* * *

Special meeting of Atchison approved issue of $50,000,000 convertible bonds and $50,000,000 increase of common stock, to provide for conversion requirements of bond issues. None of the stock will be sold.

* * *

London, Jan. 24.—Discounts weaker. Many bankers here expect more continental money here and larger investment demand for same source, on account of Paris conditions. Rumored gold shipment of £1,000,000 from India to London is confirmed. Rothschilds took practically all gold arriving this week. French portion of Russian loan will probably be issued in April. It is anticipated that amount will be £32,000,000 sterling.

* * *

The O. & W. situation is like this: The dividend of $2 per share was paid during recent past to stockholders of record under the agreement made that part of the proceeds of the bonds issue were to be used for this purpose. At the same time, the management mailed a slip to each shareholder requesting address for the purpose of mailing further dividends, thus intimating their continuance. The basis of the further dividend was not named, and the present strength of the stock is largely due to the interpretation above explained. —Dow-Jones.

* * *

Joseph says: There is no substantial reason for espousing the bear side. The short interest in Reading, S. P., Atchison, B. O., Eries and Pennsylvania is moderately large. Buy these equalmds on any weakness. There is no prospect of any adverse railroad legislation this year. Buy C.G.T. Hold some Steels. Bull National Lead and Eries.

* * *

London.—The securities markets display decided all-around improvement. The continent has not been selling appreciably. South African mining stocks are ¼ higher, and no anxiety is felt regarding settlement in those issues. American rails show increasing firmness under the lead of Erie issues.—News.

Railway Earnings.

Wabash, third week of January, shows decrease of $12,664.

Jersey Central Railroad reports earnings for December, surplus after charges, etc., $414,911, an increase of $37,529.

On Wall Street.

Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market to-day:

New York, Jan. 24.—The stock market is still dominated by the Russian influence, and, while the news this morning was in a measure non-committal, there seems to be less chance of further violence, and the early trading was on strong lines.

Later, however, liquidation and pressure followed reports of a sinister character regarding the czar, and thruout the session the outlook was more or less swayed by European news.

London bought on balance. Consols closed higher. Russian issues in Paris were strong and Japanese securities in London well supported, but during the late trading the publication of uncertain conditions still ruling caused less confidence and some pressure on the market.

The best buying of the day was in the Eries and Steel shares, tho the Atchisons and Harriman issues were also well held.

While the tone of the market has been in a way influenced by recent happenings, still there was very little evidence of liquidation.

The spread of the disturbances appears to have gone beyond Russian borders, and this is a significant reminder of the fact that European labor conditions are in an unsatisfactory state.

Meantime our market will probably await the passage of events.

We are promised the announcement of plans regarding Southern Pacific schemes, and also a stronger market for the Eries, based on its broader uses thru western connections.

U. S. Steel statement, to be issued next Tuesday, which can easily prove a favorable market influence, will also be awaited with interest and confidence.

Money is still easy, the time rates are hardening, and in point of fact there is nothing to disturb the confidence on this side of the water.

The closing trades in the market give evidence of a much less favorable consideration of the foreign situation.

Yates & Ritchie to McMillan & Maguire: New York, Jan. 24.—The stock market this morning opened with a strong tone, influenced by later London cables, which came over more favorable than the early advices. Considerable short covering was again reported, and some stop orders dislodged on the way up. Traders remained bearish, but met with good resistance whenever they attempted to hammer the market. The tone of the market was indicative of strength, and comment was favorably heard on the dullness of the market on any declines. The Erie issues again attracted the main attention, London having the tip that the common will sell at 50, and was a heavy buyer of that stock. London bought about 50,000 shares thruout the list to-day, which helped sentiment here. The United States Steel issues also displayed good strength, and seemed well bought. A scarcity in the preferred stock was reported. The traction stocks were firm on new deal rumors. Union Pacific and Southern Pacific acted well, and friends of the insiders are predicting higher figures, based on the benefits both companies will derive from the funding plan. Our information leads us to recommend the purchase of standard stocks on reactions.

Ennis & Stoppani wired to J. L. Mitchell, 21 Melinda-street:

New York, Jan. 24.—The market to-day was sustained early by purchases for London account, but later there was considerable liquidation in a number of issues, and bull interests were not at all aggressive. The prospect that a large amount of gold coin may be shipped to Paris in connection with Russian finances, and some further reports of disturbances at various points in Russia were adverse factors.

There was some buying of Steel preferred, American Smelting, Eries and elsewhere, which appeared to be of good character, but tone of the market was not satisfactory, and there was an evident disposition to realize when opportunity was presented. Uncertainty attaching to the course of events abroad has delayed market plans, and in absence of active buying by important interests the trading element find less resistance to pressure than has recently been the case.

We favor conservative purchases on weak spots, and, as there is no important change in fundamental conditions affecting the market, there should be good support, unless Europe provides fresh cause for depression.

Price of Silver.

Bar silver in London, 28 1-16d per oz.
Bar silver in New York, 60⅞c per oz.
Mexican dollars, 47½c.

Money Markets.

The Bank of England discount rate is 3 per cent. Money, 1½ to 1¾ per cent. Short bills, 2½ per cent. New York call money, 1¾ to 2 per cent. Last loan, 2 per cent. Call money at Toronto, 4½ to 5 per cent.

Foreign Exchange.

A. J. Glazebrook, Traders' Bank Building (Tel. 1901), to-day reports exchange rates as follows:

	Between Buyers	Banks' sellers	Counter.
N.Y. Funds	3-64 dis	1-64	1-8 to 1-4
Cont'l Funds	10c dis	par	1-8 to 1-4
60 days sight	9 3-16	9 7-32	9 7-16 to 9 9-16
Demand stg.	9 23-32	9 3-4	10 to 10 1-8
Cable Trans.	9 25-32	9 27-32	10 1-8 to 10 1-4

—Rates in New York.—

	Actual.		Posted.	
Sterling, demand	487.80	488½	to ...	
Sterling, 60 days	485.45	486	to ...	

Toronto Stocks.

	Jan. 23. Ask.	Bid.	Jan. 24. Ask.	Bid.
Ontario	135	134½	135½	135⅜
Toronto	238	237½	238	...
Commerce, ex-al.	161	159	160	158
Imperial	240	...	236	234½
Dominion	250	247	249	248
Standard	240	...	240	...
Hamilton	220	218	220	218
Ottawa	220	215	220	215
Nova Scotia	...	...	272	...
Traders'	...	132	...	133
Imperial Life	...	140	...	140
Con. Gas, xd.	211	210	211	210
Out. & Qu'Appelle	...	100	...	100
C.N.W.L. pr.	...	99	...	99
do. common	...	...	...	220
C. P. R.	132½	132	131⅞	131½
do. new	...	...	...	...
M.S.P. & S.S. pr	...	...	...	...
do. common	...	93	94	93
Tor. El. L., xd.	...	151	152	151
Can. Gen. Elec.	171	...	169	37
Mackay com.	38½	...	38½	37
do. pref.	74¼	73½	74	73¾
Dom. Tel., xd.	...	120	...	120
Bell Telephone	...	...	161	...
Rich. & Ont.	...	61	62½	61
Northern Nav.	...	...	...	...
Niagara Nav.	113	112	112½	112
Toronto Ry.	...	103½	104	103
Twin City	106	105½	106	105
Winn. St. Ry.	...	141	...	142¼
Sao Paulo	114⅞	114¾	114¾	113¾
Dom. Steel com.	19	...	18	17
do. pref.	...	...	63	...
do. bonds	80	...	...	...
Dom. Coal com.	...	60¼	61	60½
N.S. Steel com.	65	64½	66¾	65
do. bonds	...	...	...	...
Crow's Nest Coal.	350	...	350	...
Canadian Salt	114	...	114	109
War Eagle	...	...	...	...
British Can.	95	90	95	90
Canada Landed	...	109	...	109
Canada Per., xd.	...	122	...	122
Can. S. & L.	...	120	...	120
Cent. Can. Loan	...	170	...	170
Dominion S. & L.	...	70	...	70
Hamilton Prov.	...	119	...	119
Huron & Erie	...	185	...	185
Landed B. & L.	...	119	...	119
London & Can.	...	98½	...	98½
Manitoba Loan	...	95	...	95
Toronto Mort.	...	...	...	...
Ontario L. & D.	...	120	...	120
Toronto Savings	...	130	...	130

Morning sales: Ontario, 25 at 134¾, 60 at 134¾, 10 at 135; Toronto, 25 at 237½; Commerce, 2 at 159; Dominion, 10 at 248¼, 10 at 248; Consumers' Gas, 4 at 211, 31 at 210; Toronto Railway, 50 at 103½; N.S. Steel, 50 at 65, 50 at 65¼, 40 at 65½; Sao Paulo, 100 at 115, 25 at 115¼, 50 at 115⅜, 25 at 115½, 25 at 115⅝, 175 at 115⅝, 45 at 115⅝, 50 at 115⅝, 10 at 115⅝, 500 at 115⅝, 20 at 115⅝, 275 at 115⅝, 45 at 115½, 14 at 115¼, 125 at 115⅜; Coal, 25 at 60, 50 at 60¼; Can. Perm., 160 at 122; Winnipeg, 150 at 142, 75 at 142¼, 1 at 142, 50, 25 at 142¼; C.P.R., 25 at 132¼, 25 at 132⅜; Niagara, 20 at 112½; St. Lawrence, 36 at 160; Twin City, 150 at 105⅞.

Afternoon sales: Ontario Bank, 20 at 135, 30 at 135¼, 10 at 135⅜, 110 at 135¼, 25 at 135⅜; C.P.R., 50 at 131¾, 5 at 131⅞; new, 25 at 129; Commerce, 31 at 159; Dominion, 20 at 249; Hamilton, 15 at 219; Niagara, 5 at 112; Twin City, 3 at 106; Winnipeg, 130 at 142¼; Sao Paulo, 35 at 115, 50 at 114⅞, 25 at 114½; Dominion Steel, 50 at 17; N.S. Steel, 5 at 66⅞, 50 at 66½.

Every Facility
THE OFFICES OF THIS COMPANY ARE CONVENIENTLY LOCATED AT 22 KING ST. EAST, TORONTO.
ITS CUSTOMERS ARE AFFORDED EVERY FACILITY CONSISTENT WITH SOUND POLICY AND CONSERVATIVE MANAGEMENT.
DEPOSITS OF $1.00 AND UPWARDS RECEIVED AT 3½ per cent. INTEREST ON DAILY BALANCES.
National Trust COMPANY LIMITED

Imperial Bank of Canada
A branch of the Bank has been opened at the Northwest corner of West Market and Front Streets, Toronto, under the management of Mr. F. J. Peterson, formerly accountant of the Yonge Street branch, Toronto.

Montreal Stocks.

Montreal, Jan. 24.—Closing quotations to-day:

	Ask.	Bid.
C. P. R.	132⅛	131½
Toledo Railway	22½	22⅜
Montreal Railway	213½	213
Toronto Railway	106⅛	105⅞
Halifax Railway	107	105½
Detroit Railway	76½	76¼
Dominion Steel	17¼	17
do., pref.	86	82
Twin City	105½	105¼
Richelieu	62	61½
Montreal L., H. and P.	80	74¾
Bell Telephone	...	165
Nova Scotia	95½	95
Dominion Coal	61	60
Dominion Steel bonds	81½	81
Quebec Bank	...	128
Montreal Bank	258	254
Hochelaga	144	143
Commerce	162	...
Mackay com.	38½	37½
do., pref.	78⅞	78¾
Molsons	258	254
Union Bank	...	146
Winnipeg Railway bonds	105	104½
Merchants'	...	169½
Dominion Cotton	...	...

Morning sales: C.P.R., 125, 125 at 132¼, 4 at 132½; Montreal Railway, xd., 50 at 213½; Richelieu, 75, 25 at 62; Power, 50, 25, 25 at 79½; do., 6 at 79¾; Twin City, 200, 10 at 105¼, 50 at 105½, 50 at 105⅜; Toronto Railway, 50, 10, 10 at 103½, 10 at 103¾; Mackay pref., 25 at 78¾; Nova Scotia Steel, 100 at 95½; Toledo Railway, 125 at 22½; Detroit United, 25 at 76¾; Steel 50, 10 at 17, 10 at 17½, 25 at 17¼; Steel pref., 25 at 82; Montreal Cotton, 50 at 161; Pulp pref., 50 at 92; Montreal Bank, 1 at 258; Toronto Bank, 25 at 254¾; Merchants' Bank, 30 at 169¾; Winnipeg Railway bonds, $1000 at 104½.

Afternoon sales: C.P.R., 125 at 132; Montreal Railway, 200 at 213½; Montreal Power, 27 at 79½; Winnipeg Electric, 75 at 142; Detroit Railway, 50, 25 at 76¼; Dominion Steel, 75 at 17¼; 800, 25 at 16¾; Toledo, 25 at 22½; Switch pref., 7 at 107; Coal pref., 5, 25 at 114¾; Twin City, 50 at 105¼; Montreal, 20 at 254.

New York Stocks.

Marshall, Spader & Co. (J. G. Beaty, King Edward Hotel), report the following fluctuations on the New York Stock Exchange to-day:

	Open.	High.	Low.	Close.
Hock. Valley	...	...	...	...
Chesapeake	48¼	48½	48¼	48¼
Norfolk	77⅞	78¼	77⅞	78¼
Reading	87⅞	88	86	86½
do., 1st pref.	...	...	...	...
do., 2nd pref.	...	...	...	...
O. & W.	43⅜	43⅜	40⅝	40⅝
Erie	41⅜	41⅜	40⅝	40⅝
do., 1st pref.	78⅜	79¼	78⅜	78½
do., 2nd pref.	63⅜	64⅛	63¼	63¼
N. Y. C.	143⅜	143⅜	142¼	142⅜
Penn. Cent.	136½	136⅝	135¾	135⅞
B. & O.	101½	102	101	101¼
D. & H.	181½	182⅜	181½	182½
Atchison	85⅞	86⅛	85½	85½
do., pref.	99⅞	100¼	99⅞	100⅛
C. G. W.	22⅛	22⅜	22	22
C. P. R.	132⅜	132⅞	131⅝	131⅞
S. S. Marie	94	94	93⅞	93¾
do., pref.	...	...	...	...
Union	117⅞	118⅛	116⅝	116¾
do., convert.	117¼	117⅞	116⅝	116⅞
Denver, pref.	...	...	...	...
Mo. Pac.	106⅛	106⅛	105⅜	105⅞
R. I.	36⅛	36¼	34⅞	34½
do., pref.	80⅛	80⅛	80⅜	80⅜
St. Paul	174½	175	173⅛	173¼
Sou. Pac.	65⅝	66	64⅝	64¾
Sou. Ry.	33⅝	34⅛	33⅝	33½
do., pref.	...	...	...	...
L. & N.	137¼	137¼	135¼	135¼
Ill. Cent.	155	155	154⅝	154⅝
Alton	...	...	...	...
S. L. S. W.	...	...	...	...
do., pref.	61	61⅛	61	61⅛
Texas	34⅛	34⅛	33⅝	33⅞
Wabash	21⅛	21⅛	21⅛	21⅛
do., pref.	42¼	42½	42¼	42½
M. K. & T.	30⅜	31⅛	30⅝	31⅛
S. P. S. 2nds	70½	71½	70½	71½
Mex. Cent.	22⅛	22½	22¼	22¼
Am. Smelters	83⅞	85⅛	83⅞	84⅛
Amal. Cop.	73½	73⅝	73¼	73⅜
Car Foundry	31½	31½	31	31½
Pressed Car	35½	36	35½	36
Locomotive	34	34⅛	33⅝	33⅞
Sugar	141⅛	141¼	140⅛	140½
Nor. American	98¼	100	98¼	99½
C. F. & I.	45⅛	45⅜	45	45
T. C. & I.	70	70¼	69½	69½
Sloss	61	61	61	61
Republic Steel	15½	15¾	15½	15½
do., pref.	...	...	...	...
U. S. Steel	29	29⅝	28⅞	28⅞
do., pref.	92⅜	93⅜	92⅜	92⅞
do., bonds	93¼	93¼	93	93
B. R. T.	60⅞	61⅛	59⅞	60¼
Manhattan	170	170¼	169⅜	170
Metropolitan	117¼	117⅜	116¼	116⅜
M. S. Y.	77	77⅜	76½	76½
Twin City	...	...	...	...
People's Gas	106⅛	106⅜	106⅛	106⅛
N. Y. Gas	200	200½	199½	199½
W. U.	92½	92½	92½	...
Rubber	34½	35½	34½	35
Pac. Mail	...	...	...	...
Gen. Elec.	186	186½	181½	181¾
Col. Sou.	24¼	24⅜	23¼	24

Sales to noon, 327,400 shares; total sales, 678,400 shares.

London Stocks.

	Jan. 23. Last Quo.	Jan. 24. Low.	Last Quo.
Consols, money, ex-int.	87 11-16		87⅞
Consols, account, ex-int.	87⅞		87 13-16
Atchison	88¼		88⅛
do., pref.	102⅜		102½
Chesapeake and Ohio	49½		49¼
Anaconda	5¼		5⅜
Baltimore and Ohio	104⅝		104⅝
Den. and Rio Grande	32½		32¼
C. P. R.	135⅝		135¼
Chicago Gt. West	23		22⅝
St. Paul	179		178½
Erie	41¼		42¼
do., 1st pref.	80		80½
do., 2nd pref.	63½		64
Louis. and Nash.	144		143
Illinois Central	158½		158
Kansas and Texas	32		31⅞
Norfolk and Western	80		80
do., pref.	94		94½
New York Central	146½		146½
Pennsylvania	70		69⅞
Ontario and Western	44¼		44½
Reading	45⅛		44½
do., 1st pref.	47		46½
do., 2nd pref.	44½		44½
Southern Pacific	66⅞		66⅝
Southern Railway	35		34⅞
do., pref.	90		90
Wabash com.	22		22
do., pref.	43		43½
Union Pacific	120⅞		120⅝
do., pref.	100		100
United States Steel	29⅞		29½
do., pref.	95½		95½

UNLISTED STOCKS.

Unlisted Securities, Limited, Confederation Life Building, furnish the following quotations for unlisted stocks:

	Askd.	Bid.
Viznaga	.12	.11
St Eugene	.50	.47
War Eagle	.13½	.10
Jumbo	...	.45
Rambler Cariboo	...	.11⅞
Granby Con.	...	4.40
Werdenhoff	.25	...
Mine La Motte	7.75	...
Metropolitan Bank	...	185.00
Union Coal, Refined	.10½	.07½
Aurora Cons.	.16	.06
Aurora Ext.	.08½	.07½
San David	.07½	.06
U. C. Oil	.10½	...
Hasimere	...	.07
White Bear	.04	...
Sovereign Bank	...	127.00
Centre Star	.24¾	...

Price of Oil.

Pittsburg, Jan. 24.—Oil closed at $1.42.

New York Cotton.

Marshall & Spader, King Edward Hotel, report these fluctuations on the New York Cotton Exchange:

	Open.	High.	Low.	Close.
Jan.	6.50	6.50	6.50	6.50
March	6.68	6.68	6.64	6.64
May	6.76	6.78	6.69	6.71
July	6.81	6.88	6.79	6.88

Cotton—Spot closed quiet; middling uplands, 7.00; do., gulf, 7.25; sales, 81 bales.

Cotton Gossip.

Marshall, Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market to-day:

New York, Jan. 24.—The partial recovery of the market this morning was merely the result of its sold-out condition, and was of no significance otherwise.

Most traders are waiting for the ginners' report, which does not come out until the 28th, and the market is resting at nearly the lowest point of the season, fairly well liquidated and perhaps oversold.

Most of the trade talk about lower prices and opposed to this sentiment the only convictions and supporting orders come from a class of investment operators thru commission houses, taking on contracts on a scale down.

During the afternoon the market showed steady dullness without feature.

There is no news from the convention, in view at this writing except the organizing plan.

It is safe to assume, however, that this representative body will voice in a decisive way the sentiment of the south in favor of reduced acreage; it is nearly as safe to say that this plan will be generally followed.

The other question of importance before the convention will be that of holding back the product of this year's growth for higher prices and the means of accomplishing this result.

The solution of this question is a difficult one, and even if accomplished on the lines proposed will hardly be a sustaining market influence.

To Test Laying Pullets.

In England the Utility Poultry Club has an extensive laying test on between the various breeds. In all 36 pens, containing four pullets each, are in the scramble for the high place. At the end of eight weeks a pen of White Wyandottes held the first place with 189 eggs, White Leghorns second with 186, White La Bresse third with 158, White Wyandottes fourth with 138 and Black Langshans fifth with 132. The others range all along down the list until two pens were found that failed to lay any at all. The lowest yield reported was from Buff Orpingtons that some way got separated from 14 eggs during the first eight weeks of the test.

Undoubtedly this test will receive a great deal of attention, but in our estimation the mere fact that so many pens did not do well at all would be evidence that somewhere there is a reason why all did not start on an equal basis. In order to have an experiment of this kind of the utmost value all pens competing should be in such a condition that they might reasonably expect to come within reasonable distance of the top place. Whereas in this case it is already evident that some representative of well established breeds will not be within range of serious thought.

However, tests of this kind have their value. Poultry breeders are in many cases giving altogether too much attention to the matter of "points." When the merit of a breed from the standpoint of the egg producer is brought into the foreground, as in the case of the test, there is an inspiration to endeavor to go in for the practical side of poultry raising.

It would not be fair to assert that all breeders of poultry are purely "fanciers," but there is too much of an inclination in that direction. What is wanted is more poultry breeding along strictly practical lines.

To Keep Stock Growing.

Perhaps during the winter time more than at any other season of the year there is a tendency to "rough it." While it is a fact that farmers can carry cattle thru the winter in this way, as the experience of thousands of farmers will show, thoro going feeders are not by any means unanimous in the belief that such a plan is either wise or profitable.

There is a principle that must always be kept in mind in the handling of any sort of live stock—it must always be kept in a thrifty, growing condition.

One of the most effective means of putting cattle out of a thrifty condition during the winter is to allow them to remain exposed to the elements and poor feed. Many farmers do not care to go to the expense of feeding grain to stockers while they are being wintered, but it is a grave question if the feeding had not better be carried on moderately during the winter rather than to carry the stock thru in a rough manner with the intention of making it all up to them during the coming summer when they are put out on grass.

When a bunch of young cattle are "roughed" thru the winter they invariably come out in poor condition the following year than they were in when the cold weather closed in. It is a question if this is economy. It is certainly true that the gains that were made during the previous season, with the exception of frame, have been largely lost and all of this must be placed upon the cattle again before they can be brought back to a condition to warrant their being considered ready for market. Pasture is a cheap feed, but is it cheap enough to warrant the loss incurred from "roughing it"?

Ice on the Farm.

With the present cold snap and plenty of ice in most localities the matter of putting in the winter's supply should at once be brought forcibly to the attention of the farmer. The man who has an icehouse will undoubtedly fill it. As a rule he so appreciates the value of ice during the summer months that he will not hesitate about going to a little extra effort during the winter months to fill the house.

With many farmers the possibilities of the icehouse do not appeal to him until the heat of summer. Then he often thinks that he is too busy to build the structure at the time and thus puts the matter off till he finally neglects the matter altogether.

A good, serviceable icehouse is not necessarily an expensive affair. Any structure that will afford reasonable protection from the sun and at the same time is provided with reasonable drainage can be utilized for storing ice until a better building can be provided.

We have known of cases where a discarded toolhouse was used with a fair degree of success. In another instance a farmer filled a shed that was attached to his barn, but which at the time was not in use. With good packing there is no reason why ice will not keep in one of these places as tho the icehouse had been built expressly for the purpose. We do not mean to recommend the use of such structures in preference to all others, but merely suggest such an expedient for the time being that the farmer who is now without a regular icehouse and finds it too cold to build one can provide himself and his family with the advantages of a good ice crop for another year.

For Canal Round Falls.

Albany, N.Y., Jan. 24.—Senator Lewis to-day reintroduced his bill of last year providing for negotiations with the United States Government for the construction of a ship canal from Lake Erie to Lake Ontario at Oswego, thence to the Hudson River.

No Hope of Rescue.

Pottsville, Pa., Jan. 24.—All hope of rescuing two miners who were entombed last night at Mount Hope Colliery has been abandoned. A rush of coal imprisoned three miners in the colliery, but after working for several hours one of the men was rescued. It is thought the other two were crushed to death.

Keep Out British Coal.

Essen, Jan. 24.—Reichstager and Bernstein, Socialists, and Schroeder, a member of the miners' general committee, started for England yesterday to inaugurate a movement among English operatives against mining coal to supply the German market and thus weakening the fight of the German strikers.

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GRAIN PRICES STEADY FUTURES ARE NARROW

Little Change in Quotations at Principal Markets—Statistics and Foreign Crop Summary.

World Office,
Tuesday Evening, Jan. 24.

Liverpool wheat futures closed ¼d higher to-day than yesterday, corn futures ⅝d to ¾d lower.

At Chicago May wheat closed ¼c below yesterday, May corn ¼c lower and May oats ⅛c lower.

Northwest receipts to-day 333 cars, week ago 543, year ago 175.

Chicago: Cars wheat, none; corn, 530, 13; oats, 171, 35.

Bradstreet's estimate indicates a decrease of 3,591,000 bushels in the world's visible supply of this week, compared with a decrease of 331,000 bushels a year ago.

Primary receipts: Wheat, 435,000, shipments 205,000; last year 521,000 and 306,000.

Liverpool: Broomhall's weekly foreign crop summary: United Kingdom—The winter crops are in excellent condition. France and Germany—It is feared that frost has caused some damage, but complaints are not serious as yet; supplies are moderate. Italy, Spain and North Africa—Reports are generally favorable. Hungary—More snow is wanted. Russia—The weather is wintry, with abundant snow; the grain trade is very dull; arrivals at the ports are small. New Zealand—Harvesting is late; an average yield is expected.

Puts and calls as reported by Ennis & Stoppani, McKinnon Building, Toronto: Milwaukee May wheat, puts $1.14¼, calls $1.15⅛.

ST. LAWRENCE MARKET.

Receipts of farm produce were 1200 bushels of grain, 50 loads of hay, 4 loads of straw, with a fair delivery of dressed hogs.

Wheat—Five hundred bushels sold as follows: White, 100 bushels at $1.04 to $1.07; red, 200 bushels at $1.04 to $1.07; goose, 200 bushels at 90c to 91c.

Barley—Three hundred bushels at 48c to 50c.

Oats—Three hundred bushels sold at 39c to 40c.

Rye—One hundred bushels sold at 75c.

Hay—Fifty loads sold at $9 to $10.50 for timothy and $7 to $8 for mixed.

Straw—Four loads sold at $9 to $10 per ton.

Dressed hogs—Prices advanced to $7.40 to $7.60 per cwt., at which prices the market was firm in sympathy with the live hog market.

George Puddy bought 150 dressed hogs at above quotations.

Grain—		
Wheat, white, bush	$1 04 to	$1 07
Wheat, red, bush	1 04	1 07
Wheat, spring, bush	1 00	...
Wheat, goose, bush	0 90	0 91
Peas, bush	1 00	1 10
Barley, bush	0 48	0 50
Oats, bush	0 39	0 40
Rye, bush	0 75	...
Peas, bush	0 70	...
Buckwheat, bush	0 55	...
Seeds—		
Alsike, No. 1, bush	$5 75 to	$6 25
Alsike, No. 2, bush	5 00	5 50
Alsike, No. 3, bush	4 00	4 75
Timothy, No. 1, bush	1 10	1 30
Timothy, No. 2, bush	0 90	1 00
Red clover, No. 1, bush	7 00	7 25
Red clover, No. 2, bush	6 25	6 50
Hay and Straw—		
Hay, per ton	$7 00 to	$10 50
Straw, per ton	9 00	10 00
Straw, loose, per ton	6 00	7 00
Fruits and Vegetables—		
Apples, per bbl.	$1 00 to	$2 50
Potatoes, per bag	0 80	0 85
Cabbage, per doz	0 40	0 75
Cabbage, red, each	0 05	0 10
Beets, per peck	0 10	...
Cauliflower, per doz	0 60	0 75
Red carrots, per bag	0 60	0 70
Celery, per doz	0 50	1 00
Parsnips, per bag	0 75	...
Onions, per bag	2 00	...
Poultry—		
Spring chickens, per lb.	$0 11 to	$0 13
Chickens, last year's, lb.	0 07	0 08
Turkeys, per lb	0 17	0 19
Ducks, per lb.	0 13	0 14
Geese, per lb.	0 12	0 15
Dairy Produce—		
Butter, lb. rolls	$0 22 to	$0 25
Eggs, new laid, doz	0 30	0 35
Fresh Meat—		
Beef, forequarters, cwt.	$4 50 to	$5 50
Beef, hindquarters, cwt.	6 50	7 50
Spring lambs, 3's'd, cwt.	9 50	10 00
Mutton, light, cwt.	7 00	8 00
Veals, carcase, each	8 00	9 50
Dressed hogs, cwt	6 75	7 25

FARM PRODUCE WHOLESALE.

Potatoes, car lots, bag	$0 70 to	$0 75
Hay, baled, car lots, ton	7 75	8 00
Straw, baled, car lots, ton	6 25	6 50
Butter, dairy, lb. rolls	0 19	0 20
Butter, tubs, lb	0 17	0 18
Butter, creamery, lb. rolls	0 24	0 25
Butter, creamery, boxes	0 22	0 23
Butter, bakers' tubs	0 14	0 15
Eggs, stored, doz	0 21	0 22
Eggs, new-laid, doz	0 28	0 30
Honey, per lb	0 08	0 09
Turkeys, per lb	0 15	0 16
Geese, per lb	0 11	0 12
Ducks, per lb	0 10	0 12
Chickens, young, lb	0 09	0 11
Chickens, old, per lb	0 07	0 08

These quotations are for choice quality only.

Hides and Tall