MONDAY MORNING IMPERIAL BANKOP (HEAD OFFICE, TORO Capital Paid Up..... SAVINGS DEPARTME Canada Permanent Mortgage Corporation BRANCHES IN TORON Securities Suit Serves a Purpose - Specialty Movenents Only in Locals. World Office... Saturday Evening, Jan. 14. on Wall-street has been almost bullish operations, tho by no of the and ramors of experpredictions. Commission houses apologize for the spathetic and redition of the merket, and re-22 KING ST. EAST. TORONTO. \$300 PERYEAR AND UPWARDS. The present matter, the setual state of the control To Speculate Intelligently Marshall, Spader & Co. (J King Edward Hotel), report t fluctuations on the New York change to-day: You require to have at your command reliable information regarding the securities you are dealing in. We receive during the day all the latest and most reliable market news obtainable, which is kept on fyle at our office. You are cordially invited to make use of this any time. We do purely a commission business and are therefore always in a position to give you an unbiased opinion on the market. We advise buying good stocks on all reactions for the present. Write for particulars.

McMillan & McGuire, Limited, Over C. P. Ry. Office)

Gorrespondents: YATES & RIGHIE, New York.

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١.	TH	IE TORONTO WO	REE JANUARY 1	6
	bec, Manitoba, British Columbia and Northwest Territories. SAVINGS DEPARTMENT. Deposits received and interest at current rate cit dited twice a year. BRANCHES IN TORONTO	do. 2nd pref. 62¼ 62¼ 61½ 61½ N. Y. C. 143½ 143½ 143½ 143½ 143½ 143½ 143½ 143½ 143½ 143½ 143½ 143½ 143½ 183½ 123½ 223½ 223½ 223½ 223½ 223½ 223½ 223½ 23½	SEVENTY-THIRD ANNUAL REPORT. BANK OF NOVA SCOTIA. [INCORPORATED 1852.] CAPITAL, \$2,000,000 RESERVE FUND, \$3,200,000. HEAD OFFICE, HALIFAX, N. S. GENERAL MARAGER'S OFFICE, TORONTO. DIRECTORS: LOHN V. PAYZANT, President. CHARLES ARCHIBALD, Vice-President.	M O S 18 De Brita
	Corner Weilington St. East and Leader Lane. Corner Yonge and Queen Streets. Corner Yonge and Bloor Streets. Corner King and York Streets. D. R. WILKIE, 135 Shows no change; money continues ersy at home, and abroad continental banks have reduced their rate of discount; exports of gold, however, continue and engagements ahead are limited only by the ability of the assay office to provide bars. How long this will continue is not yet in the forecast, but with very low price cotton and no wheat in the export list the chances of its continuance on an increasing scale weals appear to be among the great probabilities. Its effect on the security list of the money market is not at present under	Southern Ry 351/s 351/s	JOHN Y. PAYZANT, President. R. L. BORDEN, G. S. CAMPBELL, J. WALTER ALLISON, HECTOR MCINNES, H. C. McLeod. BRANCHES. Sova Scotia — Amherst, Annapolis, Antigonish, Bridgetown, Dartmouth, Digby, Glace Bay, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Parrsboro, Pictou, Pugwash, River Hebert, Stellarton, Sydney Mines, Truro, Westville, Windsor, Varmouth. Ontario — Amprior, Berlin, Hamilton, Ottawa; Toronto — King Street, Dundas Street. Quebec — Montreal, Paspeblac. Frince Edward Island — Charlottetown, Summerside. Rew Brunswick—Campbellton, Chatham, Fred-cricton, Moncton, Newcastle, Port Elgin, St. Andrews, St. George, St. John, St. Stephen, Sussex, Woodstock.	A G
	consideration. The bank statement to day was a reminder of the strength of the mouetary situation of a most impressive kind, and so long as these conditions prevail, the question of gold exports cannot possibly become an important one. No forecast of the market can be made at this time which does not include the idea of strength. Foreign Exchange. A. J. Glazebrook, Tcaders' Bank Building (Tel. 1901), to day reports exchange rates as follows: Retween Banks Sellers N.Y. Funds., par par 1-8 to 1-1 month of the part	Nor. American C. F. & I	Manifoba — winnipeg. Alberta — Caigary. Edmonton, Fort Saskatchewan; Strathcona, Wetaskiwin. British Columbia — Vancouver. Rewfoundland — Harbor Grace, St. John's. West Indies — Kingston—Jamaica. United States — Boston, Chicago. GENERAL STATEMENT — DECEMBER 31st, 1904. LIABILITIES. Deposits not bearing Interest	Con
as seet on-	-Rates in New York-Actual. Posted. Sterling, demand 1874/488 to Sterling, 60 days 485.204851/2 to Price of, Silver. Bar silver in London, 27 11-16d ner oz. Bar silver in New York, 60/4e per oz. Mexican dollars, 47/2c. Money Markets. The Bank of England discount rate is 3 per cent. Money, 2 per cent. Short bills, 24/2 to 29-16 per cent. New York call money, 1% to 2 per cent. Last loan, 2 per cent. Call money at Toronto, 5 per cent. Toronto Stocks. Jan. 13. Jan. 14.	Price of Oil. Pittsburg, Jan. 14.—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. January 6.79 6.80 6.79 6.80 March 6.86 6.88 6.84 6.88 May 6.94 7.07 6.93 6.97 July 7.06 7.08 7.04 7.08 Cotton Gossip. Marshall. Spader & Co. wired J. G. Beaty, King Edward Hotel, at the close of the market to-day: New York, Jan. 14.—The week's trading in cofton options has not been suggestive	Notes in Circulation	O or all with H
on con ve he re an au A dil-ng rd id-	Ontario Ask Bid. Ask Hid. Toronto 234 132½ 132½ 132½ Toronto 234 132½ 132½ 132½ Merchants' 162 164 161½ Commerce, x-alt. 162 164 161½ Imperial 240 234 240 237 Dominion 220 218 Ottawa 20 215 Nova Scotia 20 215 Nova Scotia 220 218 Fraders' 133 133 British America 93 93 Imperial Life 193 93 93 Imperial Life 121½ 211 212 210 Ont. & Qu'Appelle 100 99 C. P. R. 133½ 133½ 134½ 134½ 134½ do new 130 131 130½	of sustained strength, and the quotatim list is still hanging around the seven-cent level. Foreign values are even relatively lower, and the winter options in Liverpool are quoted on a basis of 7,40 for American middling, a price which would not permit deliveries from this side at ruling quotations in southern spot market. It is not, however, a speculative market, and, apart from large casual operations for quick returns, the only evidence of outside interest is the presence of scale buying orders, not large in volume, but indicative of confidence in the future of the market, and expectations of a change in conditions of a favorable character. UNLISTED STOCKS.	Notes of and Cheques on other Banks	I c m tu n c p
re- re- ke, o., ly, ig- si- ds ek	100 000	Unlisted Securities Limited Confederation Life Building, furnish the following quotations for unlisted stocks: Nat Portland Cement	Current Loans, secured by Bonds, Debentures and Stocks	810
ied left be ct- le tal nd in in	Canada Landed 109 109 Can. Per. xd 123, 122 123 122 Can. S. & L 120 120 120 Cent. Can. Loan 168 168 Dominion S. & I. 70 70 Hamilton Prov 119 119 Huron & Erie 185 185 Landed P. & L 119 119 Loudon & Can 98½ 98½ Manitoba Lean 98½ 98½ Manitoba Lean 95 95 Toronto Mort 101 162½ Ontario L. & D 120 120 Toronto Savings 130 Sales: Ontario Bank. 140 at 132½; Toronto, 5 at 236, 35 at 236½; Merchants , 3 at 167%; Commerce, 5 at 162½, 5 at 162.	PRICE CHANGES NARROWER ON THE CHICAGO MARKET Lower Again for Wheat and Corn—	1904. June 30. To Dividend No.141, payable 1st Aug.,1904 100,000 00 110	1
of kise ide ire in its	10 at 130½, 100 at 130%; Dominion, 22 at 250; National Trust, 10 at 141; Soo, 50 at 94½; Mackay, 50 at 38½, 25 at 74½; Sao Paulo, 50 at 106½, 25 at 106%, 175 at 106%; Coal, 50 at 61; N. S. Steel, 50 at 67; Richelieu, 10 at 65½, 35 at 66, 25 at 67, 100 at 66¼, 40 at 66; Canada Per., 400 at 122½. Montreal Stocks.	At Chicago: May wheat closed ½c higher than yesterday; May corn, ½c higher, and May oats, unchanged. Chicago: Carlots, wheat, 12, none; corn, 253, 1; oats, 53, 20. Northwest: Carlots, Minn., 357, 266, 394; Duluth, 27, 53, 61; total, 384, 319, 455. World's shipments estimated, 7,200,000 with moderate decrease on passage. Bradstreet's reports exports wheat and flour this week 7,00,000, last week 1,412.	Eggs, new-laid, doz 0 35	e it -
is ou, ith of of other ise, or of the ted	do. pref. do.	000, last year 2,771,000; corn, this week 2,932,000, last week 3,187,000, last year 378,000. Puts and calls, as reported by Eunis & Stoppani, 21 Melinda-street, Toronto: Milwaukee, May wheat, puts 115%, ealis 116; May corn, calls 117%. ST. LAWRENCE MARKET. Receipts of farm produce were bushels of grain, 40 loads of hay, 3 loads of straw, with several loads of dressed hogs and a light delivery of poultry, butter and eggs. Wheat—Seven hundred bushels sold as	Straw, baled, car lots, ton. 5 50 6 90	51
the	75 at 213%, 17 at 213%; Toronto Railway, 25 at 105%; Soo, 15, 50 at 94%; 50 at 94%; 50 at 94%; 50 at 94%; Montreal Power, 25 at 81.7 at 81½; Richelleu, 25, 125 at 68½, 25 at 66%, 50 at 66.25, 10 at 65%; Mackay, 200/at 38%; do., pref., 125 at 74; Steel, 30 125 at 19; N.S. Steel, 75 at 67; Pulp. 5 at 101%, 25 at 101%; Bank of Toronto, at 236%, 35 at 236%, 3, 2 at 240; Mer charts, 3 at 168; Winnipeg Railway bonds \$6000 at 104%. London Stocks. Jan. 13, Jan. 14. Last Quo Last Quo Consols, money, ex-int., 88 7-16 88 7-16 Consols, account, ex-int., 88 7-16 89 7-14 Atchison S01%, 90% do, pref. 102%, 103%	Oats — Fifteen hundred bushels sold at 37½c. Hay—Forty loads sold at \$9 to \$11 per ton for timothy, and \$7 to \$8 per ton for mixed hay. Straw—Three loads sold at \$10 to \$11 per ton. Dressed hogs—Prices a trifle easier at \$6.75 to \$7.15 per cwt. George Puddy bought 60 dressed hogs at \$6.75 to \$7.15 per cwt. Butter—Prices firm at 22c to 25c per lb Poultry—Receipts were light, with prices firm, as follows: Turkeys, 15c to 19c per lb; geose, 12c to 15c per lb; ducks	Co., S5 East Front-street, Wholesale Dealers in Wool, Hides, Calf and Sheep Skins, Tallow, etc.: Hides, No. 1 steers, insp'd. 90 09½ to \$ Hides, No. 2 steers, insp'd. 90 08½ Hides, No. 2, inspected. 0 09 Calfskins, No. 1, selected. 0 10 Sheepskins 1 25 1 40 Wool, fleece 0 22 0 23 Rejections 0 16 0 17 t Wool, unwashed 0 13 0 14 Tallow, rendered 0 0 04½ 0 04½ GRAIN AND PRODUCE. Flour—Manitoba, first patents, \$5.70; Manitoba, second patents, \$5.40 to \$5.80 for strong pakers, bags included, on track at contract and contract at contract and contract at contract and contract at contract at contract at contract and contract at contract	er nt
ird eer ad. av. lity the lan own ares emission gri	Baltimore & Ohlo	13c to 15c per lb; chickens, 13c to 15c per lb. These sprices were paid for good to choice quality, but common to inferior lot sold at 2c to 3c per lb. less. Eggs—Strictly new-laid eggs sold at 35 per dozen, by the basket, in some instances and small lots at 40c per dozen. Grain— Wheat, white, bush \$1 02 to \$1 05 Wheat, spring, bush 1 02 1 05 Wheat, spring, bush 1 00 Wheat, goose, bush 0 90 0 91 Beans, bush 1 00 1 10 Barley, bush 0 49 Oats, bush 0 37 ½ Rye, bush 0 75 Peas, hush 0 70 Buckwheat, bush 0 55 Sceds— Alsike, No. 1, bush \$6 25 to \$6 75	Solution Solution	- % % %
ri- ble ed ore	Southern Railway 35% 36	Cabbage, red, each 0 00 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 Parsuips, per. bag 0 75 Onlons, per bag 2 00	Buckwheat—At 53c, eastern milling. Bran—City mills sell bran at \$18 and shorts at \$20 per ton, f.o.b., at Toronto. Barley—No. 2 at 46c to 47c; No. 3X, 43c. Oatmeal—At \$4.50 in bags and \$4.75 in barrels; ear lots, on track at Toronto; local lots 25c higher. Toronto Sugar Market. St. Lawrence sugars are quoted as follows: Granulated, \$5.73, and No. 1 yellow; \$5.23. These prices are for delivery here; car lots 5c less. Chieses Markets. Chieses Markets. Chieses Markets. Chieses Markets. Chieses Markets.	o, s.
St	Reading do. 1st pref	Spring chickens, per lb. \$0 12 to \$0 13 Chickens, last year's,lb. 0 07 0 08 Turkeys, per lb 0 17 0 19	Moarshall. Spader & Co. (J.G. Beaty), Closed \$1.163; July, \$1.02% to \$1.03%; Closed \$1.163; Sept., closed \$4.50. King Edward Hotel, reported the following fluctuations on the Chicago Board of Trade to-day; Wheat— Open. High. Low. Close. Continued on Page 10.	s,

BANK OF NOVA SCOTIA.					
(Incorporated 1842.)					
	ESERVE FUND, \$3,200,000.				
GENERAL MANAGER'S OFFICE, TORONTO.					
JOHN Y. PAYZANT, President. CHARLES ARCHIBALD, Vice-President, R. L. BORDEN, G. S. CAMPBELL, J. WALTER ALLISON, HECTOR McINNES, H. C. McLEOD.					
BRANCHES. Rova Scotia — Amherst, Annapolis, Antigonish, Bridgetown, Dartmouth, Digby, Glace Bay, Halifax, Kentville, Liverpool, New Glasgow, North Sydney, Oxford, Parrsboro, Pictou, Pugwash, River Hebert, Stellarton, Sydney Mines, Truro, Westville, Windsor, Yarmouth. Ontarlo — Amprior. Berlin, Hamilton, Ottawa: Toronto — King Street, Dundas Street. Quebec — Montreal, Paspeblac. Prince Edward Island — Charlottetown, Sum-	Great Britain — Royal Bank of Scotland and Branches. France — Credit Lyounais and Branches. Germany — Dresdner Bank and Branches. Cuba — Royal Bank of Canada. United States.				
merside. Rew Brunswick—Campbellton, Chatham, Fred- cricton, Moncton, Newcastle, Port Elgin, St. Andrews, St. George, St. John, St. Stephen, Sussex, Woodstock. Manitoba—Winnipeg. Alberta—Calgary, Edmonton, Fort Saskatche- wan, Strathcona, Wetaskiwin. British Columbia—Vancouver. Rewfoundland—Harbor Grace, St. John's. West Indies—Kingston—Jamaica.	NEW YORK — Bank of New York, N.B.A. BOSTON — Merchants' National Bank. CHICAGG — First National Bank. PHILADELPHIA — Fourth Street National Bank. BALTIMORE — Citizens' National Bank. SAN FRANCISCO — Canadian Bank of Commerce.				
United States - Boston, Chicago. GENERAL STATEMENT -	MINNEAPOLIS - First National Bank. DECEMBER 31St, 1904.				
LIABILITIES.					
Interest accrued on Deposits	203,482 73 21,776,502 61 361,639 45 588,325 59 1,917,171 32 949,965 04				
Capital Paid Up Reserve Fund Profit and Loss Rebate of Interest @ 6% on Time Loans Dividend Warrants outstanding Dividend No. 142, payable 1st Feb., 1905	2,000,000 00 3,200,000 00 39,938 63 93,541 12 510 00 100,000 00 5,433,989 75				
Dominion Notes — Legal Tenders	\$1,640,794 62 2,100,350 50 3,741,145 12				
Notes of and Cheques on other Banks Due from other Banks in Canada. Due from other Banks in Foreign Countries Sterling Exchange	1,337,024 62 29,578 15 1,482,843 05 291,187 01 6,881,777 95				
Investments (Provincial, Municipal and other Bonds)					
Loans to Provinces and Municipalities					
Notes and Bills discounted and current . 11,103,802 21 Notes and Bills overdue					
PROFIT AND LOSS. 1903. Dec. 31. By Balance					
1904. June 30. To Dividend No.141, payable 1st Aug.,1904 100,000 00 Dec. 31. "Dividend No.142, payable 1st Feb.,1905 100,000 00 "Contribution to Officers' Pension Fund . 12,000 00 "Written off Bank Premises Account . 100,000 00 "Transferred to Reserve Fund 100,000 00 "Balance carried forward 39,938 63					
1903. Dec. 31. By Balance	E FUND.				
1904. Dec. 31. "Transferred from Pront 1904. Dec. 31. To Balance carried forwa	rd, = 160% of Capital \$3,200,000 00				
·—————————————————————————————————————	I. C. McLEOD, General Manager.				
Geese, per lb 0 12 0 15 Dairy Produce— Butter, lb. rolls \$0 22 to \$0 25 Eggs, new-laid, doz 0 35 0 40 Fresh Meat— Beef, forequarters, cwt.\$4 50 to \$5 50 Beef, hindquarters, cwt. 6 50 7 50 Spring lambs, d's'd, cwt. 9 00 10 00 Mutton, light, cwt 7 00 8 00 Veals, carcase, each 8 00 9 550 Dressed hogs, cwt 6 75 7 25 FARM PRODUCE WHOLESALE.	Large corner office fronting on Yonge and Richmond streets. Confederation Life Building. Highly adapted for a large financial or public corporation. All vault accommodation. An opportunity to secure an office in this building. For full particulars apply to— A. M. CAMPBELL 12 RICHMOND STREET FAST.				
Potatoes, car lots, bag. \$9 70 to \$0 80 Hay, baled, car lots, ton. 8 00 8 50 Straw, baled, car lots, ton. 5 50 6 00 Butter, deiry, 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 15 0 16 Geese, per lb. 0 17 0 12 Ducks, per lb. 0 40 0 12 Chickeus, young, lb. 0 00 0 11 0 15	Is Your INVESTMENT Insured? Douglas, Lacey & Co's PLAN INSURES the Investment BUTCHART & WATSON Phone Main 1842 Toronto, Can.				
chickens, old, per in					
ers in Wool, Hides, Calf and Sheep Skins, Tallow, etc.: Hides, No. 1 steers.insp'd.\$0 00½ to \$ Hides, No. 2 steers.insp'd. 0 08½ Hides, No. 1, inspected. 0 00 Hides, No. 2, inspected. 0 10 Calfskins, No. 1, selected 0 10 Sheepskins 1 25 1 40 Wool, fleece 0 22 0 23 Rejections 0 16 0 17 Woon, unwashed 0 13 Tallow, rendered 0 04½ 0 04½	FOR SALE National Agency (Toronto) 8 Shares Home Life (Toronto) - 10 " Aurora Consolidated - 500 " If interested in stocks write for our January letter just issued. INVESTMENT EXCHANGE GO. Spectator Bidg Hamilton, Ont.				
GRAIN AND PRODUCE.	A Sale Sound Dividend Daving Investmen				

MEMBERS TORONTO STOCK EXCHANG STOCK BROKERS AND FINANCIAL AGENTS 18 King St. West, - - Toronto E. B. OSLER. R. A. SMITH, H. C. HAMMOND. F. G. OSLER. CITY DEBENTURES To Yield 4 1-4 per cent. ÆMILIUS JARVIS & CO. MEMBERS TORONTO STOCK EXCHANGE. Canadian Bank of Commerce Bldg., Toronto. COMMISSION ORDERS Executed on Exchanges o: Toronto, Montreal and New York JOHN STARK & CO. 26 Toronto St. STOCK BROKERS, ETC. NEW YORK STOCK EXCHANGE CHICAGO BOARD OF TRADE Orders for Investment Securities executed on the New York, Boston, Philadelphia and Toronto Stock Exchanges. Private wires. Toronto Office, The King Edward Hotel. J. G. BEATY, Manager Hamilton Office: 89 St. James St. S. N. B. DARRELL, BROKER,
STOCKS, BONDS AND GRAIN BOUGHT AND SOLD
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On MARGIN,
Grain \$10 per 1,000 bushels.
S Colborne Street. ed Phone M 5008 I offer any part of \$10,000 eight per cent. Bonds (\$100 each) secured by mortgage on property valued at ten times the bond issue. Bonds mature Oct. 1st, 1907, and are certified by National Trest Company, Toronto. Get particulars. THOMAS MCLAUGHLIN, 16 King Street West Toronto. PARKER & CO.,

Stock and Share Brokers, No. 61 Victoria Street, Toronto. Established 1889. gin AMERICAN RAILS, ENGLISH RAILS, SOUTH AFRICAN, WEST AFRICAN, WEST AUSTRALIAN and MISCELLANEOUS MINING SHARES. WANTED 50 Colonial Investment & Loan 50 Home Life Association

2000 Centre Star UNLISTED SECURITIES, Limited Phone M. 1836. TORONTO, ONT. L. J. WEST, Secy. W. E. WATSON, Mgr

OPTIONS

American & Canadian Rails for 80, 60 and 90 days. THE LONDON & PARIS EXCHANGE, Limited.

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The Salest and Most Profitable **Gold Gravel Dredging**

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38 BROAD STREET, NEW YORK. **New York**

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List of choice Railroad Bonds, suitable for investment, furnished on application. With full particulars regarding the securities.

Correspondence invited.

J. L. MITCHELL, Mgr.

4476 4578 A. L. WISNER & CO. and DOUGLAS, LACEY & CO.

borns at \$20 per ton, f.o.b., at Toronto.

Barley—No. 2 at 46c to 47c; No. 3X, 43c.

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Barley—No. 2 at 46c to 47c; No. 3X, 43c.

New York Jan. 14.—Flour—Receipts, 19.

Barley—No. 2 at 46c to 47c; No. 3X, 43c.

Barley—Solve—Solve—No. 1 and 1 a