Strength Stability Security

Paid-up Capital $6,000,000.00
Reserve Fund $1,600,000.00

AT YOUR SERVICE

The strength and stability guaranteed by our $7,600,000 of paid up capital and surplus are at your service as security for your deposit. You may open an account which will bear **Interest at 3½ per cent.** with one dollar.

THE CANADA PERMANENT AND WESTERN CANADA
Mortgage Corporation, Toronto Street, Toronto.

NEW YORK STOCKS STEADY

Market Resigned to Professionals and Prices Fluctuate in Narrow Range.

IMPROVEMENT IN LOCAL STOCKS

After an Early Weakness—Market Quotations and Gossip.

World Office,
Tuesday Evening, March 17.

With the exception of Steel and Coal, values in the local market were very depressed this morning and low prices during the present drop were made in some cases. Later trading was assisted from the inside in some stocks, and prices rallied and closed firm. The prevailing impression seems to favor some further improvement after the long, steady decline, but chances for speculative profits on the long side are not considered any too certain. Brokers are able to obtain a moderate amount of funds at 5½ to 6 per cent., but insufficient to carry any very active market. Some of the traction issues should appeal to investors at present figures, but navigations and industrials are thought by many to still be at too high a level with surrounding markets. Steel opened firm at 36⅝ and remained almost steady all day. Coal made ½ a point at the opening at 121, and rallied at the close to 121¾. C. P. R. was inactive as compared with trading some days ago, but held very steady and closed ¼ above the opening. Twin City dropped to 114¼ after opening at 114, and was forced up to 115 later. Toronto Railway and Sao Paulo both made small fractional advances from low prices. Electric stocks were depressed. Toronto selling at 149½ and General at 200. Navigations were dull at easy figures. Banks were not traded in, and London and Canadian and Canada Permanent were the only loan companies called for.

• • •

Power was the strong feature at Montreal to-day, and on heavy trading the price was further advanced to 97, but declined a point at the close. Stocks had a firmer tendency after the opening and closing prices were about at the best. Twin City brought 114½ to 115¼, Toronto Railway 111½ to 112, C. P. R. 127 to 127⅜, Steel 36⅝ to 37 and the bonds 79⅝ to 81½.

• • •

At Boston to-day Dominion Coal closed bid 121 and offered 121½, and Dominion Steel bid 36¼ and offered 36¾.

• • •

Since Friday the banks have lost $128,000 to the sub-Treasury.

• • •

No immediate issue of new stock for Canadian Pacific is expected.

• • •

Smelters making big earnings, but early dividend unlikely.

• • •

Return movement of currency from the interior will soon begin.

• • •

Reported U. S. Steel earnings for quarter ending March 31 will be $3,000,000 more than last year.

• • •

Joseph says: The rank and file and most of the talent here continue to be bearish. There is a fair short interest in New York Central, that was made on the belief that a strike now averted would surely take place on the New Haven and Hartford. The buying of Reading is undeniably good and measurably higher prices are predicted for Reading common. Sugar is a buy for a turn. Hold L. N.

• • •

Hudson Bay shares were quoted at 240½ by J. Lorne Campbell & Co.'s latest cable.

• • •

Forget's London cable to-day quotes: Grand Trunks, firsts, 111¼; do., seconds, 100⅝; do., thirds, 50⅛.

• • •

London, evening: Market for American railroad shares closed on the curb at best prices. Dealers are making great efforts to secure all available supplies of Southern Pacific stock for immediate shipment to New York for voting purposes. Other departments generally steady.

• • •

It is officially announced that a majority of the members of the Southern Pacific pool have given their consent to the extension of time for the existence of said pool to April 10, and the pool has therefore been extended to that time.

• • •

New York, March 17.—Fear that the Wabash injunction against its employes might be dissolved at St. Louis to-day has caused some selling of the Wabash issues. Rumors that the employes will win in the court are not confirmed at this writing.

• • •

Diligent inquiry develops the best opinion that the strength in Southern Pacific is due to a demand for the stock not only on the part of the shorts, but because of voting requirements.—Town Topics.

• • •

Laidlaw's Boston letter: Dominion Steel has been very quiet here to-day, only 2720 shares being traded in. It opened at 37, rose to 37½ and then dropped to 36 and closed at 36⅝ to 36¾. Hayden sold about 1200 shares. Lee Higginson bought 800 shares. R. H. & Co. Baldwin and Towle were also buyers. Towle also selling at times. It looks as if the stock was pegged about these prices and would be quiet for some days.

• • •

New York Tribune: The importance of our growing export trade as a factor in the money market cannot be over-estimated. It means the liquidation of the balance against this country abroad, the accumulation of credits that will make gold imports possible, and the payment of the $40,000,000 on Panama Canal account by the government by means of exchange operations that will result in an actual increase of funds at this centre. That the United States is rapidly regaining the ground lost in its export trade in 1902 is reflected in the current volume of grain, cotton and general merchandise shipments as reported from ogicial sources.

• • •

A despatch from New York received today reads as follows: Steel annual report issued to-day for year ended November 30, 1902, shows net earnings $13,338,391. After deducting bond interest of $210,000 and preferred stock dividend of $469,000, there remained a balance of $650,000 to represent earnings on common, or about 9 per cent. for the year. Balance sheet shows quick assets of $2,167,000, against current liabilities of $672,000, or a net working capital of $1,495,000. Earnings for common stock covering first quarter of current fiscal year are $458,612, as against $72,296 for corresponding period of last year. The question of dividend on common stock will be taken up by the directors at their meeting in May. The company is in a most satisfactory condition. Results so far this year indicate an earning of 30 per cent. on the common stock.

• • •

At the annual meeting of the shareholders of the Sloss-Sheffield Steel and Iron Co. the retiring directors were re-elected excepting J. A. Rutherford, who is succeeded by John H. Plummer. A. E. Ames of Toronto, Canada, was elected as director to fill a vacancy. The two new directors represent Canadian interests.

• • •

The directors of the Carter-Crume Company, Limited, at their meeting to-day declared the usual quarterly dividend of 1¾ per cent., being at the rate of 7 per cent. per annum on the preference stock of the company; also 1¾ per cent. on the common stock, being at the rate of 5 per cent. per annum, both payable April 1.

Transfer books will be closed from the 18th to 31st inst., both days inclusive.

• • •

Wm. A. Rogers, Limited, have declared usual quarterly dividends, payable April 1 as follows: One and three-quarters per cent. on the preference stock, being at the rate of 7 per cent. per annum; and 1 per cent. on the common stock, at the rate of 4 per cent. per annum.

Transfer books remain closed from the 18th to 31st inst., both inclusive.

Railway Earnings.

Wisconsin Central, second week March, $125,900, increase $10,192.

Wabash, same time, increase $40,541; from July 1, increase $1,049,749.

On Wall Street.

McIntyre & Marshall wired the following to J. G. Beaty, 21 Melinda-street, this evening:

The improvement in the stock market this afternoon was due primarily to a general covering movement among the shorts, which was influenced partly by the absence of any further selling pressure from local or outside sources and slightly easier conditions prevailing in the money market for time loans, with brokers reporting a larger supply offering at 5½ and 5¾ per cent. for various dates. The call money market was much easier, with a large supply of funds offering, and the rate not getting higher before delivery hour than 6½ per cent. and afterwards going down to 5 per cent. The general stock market seemed to have been pretty well sold out by most commission houses and brokers generally, and it looked as the a large short interest had been created among the room traders in their operations of the past two or three days. Consequently, when the covering movement was started in the late trading the market gradually hardened under it and prices advanced about ½ to 1 per cent. before this demand brought out a sufficient supply of satisfy it. Pool operations were again most pronounced in the trading in S. Pacific and Union Pacific, and the fluctuations in these two stocks constituted the centre of interest. There is a heavy borrowing demand from S. Pacific, but it is believed to come principally from cheque brokers for the pool, which is to facilitate marking up the prices as much as possible. It is understood that while this pool is engaged in bulling this particular stock they have kept a certain amount of pressure on Union Pacific. There is little change in the general situation beyond the improvement in the technical speculative position from the conditions noted above to suggest anything better than a narrow traders' market.

• • •

Charles Head & Co. to R. R. Bongard: The most noticeable feature to the market to-day has been the extreme dulness. Notwithstanding the inactivity, prices have held firm, and opinion is about evenly divided as to the future course of the market. At times to-day the ticker remained silent for minutes together and the entire transactions totalled only about 450,000 shares. Conflicting reports regarding Southern Pacific and Union Pacific are in evidence. Mr. Keene is credited with saying that Southern Pacific will cross Union Pacific and that he has the stock practically cornered. This is contradicted with positiveness by the opposing factions. The higher-priced issues, like New York Central, Pennsylvania and St. Paul are not considered desirable purchases at present on the part of the large amount of money used to carry them, their low interest return and the distance above par at which they are selling; but it must not be forgotten that these stocks are held and controlled by the strongest financial interests in the country and that they are largely placed in investors' hands, while the short interest has already increased to a dangerous point. Some of the largest commission houses to-day sent their customers word that the market looked as though was scraping on the bottom. We should advise shorts to place stop limits and protect themselves from any sudden rally, which might easily be brought about.

J. Cowan & Co. to McMillan & Maguire: The market enjoyed only moderate activity, the total transactions showing a small falling off from yesterday's record. Moving early were regular and uncertain, and it was during this period business was at its lowest. A rally set in about noon and reached substantial proportions in the afternoon on larger volume of trading. News features of the day were not important. The prospect of an amicable agreement for averting the threatened strikes on New Haven was without sentiment effect upon New York Central, which with Pennsylvania was among the heaviest issues in the list. Large grain exports occured, but the influence which encouraged speculative temper was the weakness in time rates.

Foreign Exchange.

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

	Between Banks Buyers	Between Banks Sellers	Counter
N.Y. Funds	3-64 prem	3-32 prem	1-8 to 1-4
Mont'l Funds	par	10c prem	1-8 to 1-4
60 days sight	8 7-8	8 29-32	9 1-8 to 9 1-4
Demand Sig.	9 5-8	9 11-16	9 15-16 to 10 1-16
Cable Trans.	9 3-4	9 13-16	10 1-16 to 10 3-16

—Rates in New York.—

	Posted.	Actual.
Sterling, demand	4.88 | 4.87	to 4.87⅛
Sterling, 60 days	4.84½ | 4.85⅝	to ....

Money Markets.

The Bank of England discount rate is 4 per cent. Money, 3½ to 3¾ per cent. The rate of discount in the open market for short bills, 3 11-16 to 3¾ per cent., and for three months' bills, 3⅝ to 3 11-16 per cent. Local money, 5½ to 6 per cent. Call money at New York, 4½ to 6 per cent. Last loan, 5 per cent.

Price of Silver.

Bar silver in London, 22 5-16d per ounce. Bar silver in New York, 48¼c per ounce. Mexican dollars, 38¼c.

Toronto Stocks.

	March 16. Ask.	March 16. Bid.	March 17. Ask.	March 17. Bid.
Montreal, ex-al.	...	251	...	251
Ontario	...	155	...	155
Toronto	259	255	259	255
Merchants'	140	138¼	...	...
Commerce	166½	165	167	166¼
Imperial	240	238½	239½	238½
Dominion	247½	...	247	245
Standard	...	254	...	252
Hamilton	235	...	...	232
Nova Scotia	...	275	...	275
Ottawa	...	219	...	218½
Traders'	...	137	...	137
Royal	...	...	...	...
Brit. America	92½	...	...	92
West. Assurance	92	...	...	92½
Imperial Life	...	149	...	149
National Trust	...	133½	...	133½
Tor. Gen. Trust	165	...	165	...
Consumers' Gas	...	...	...	210
Ont. & Qu'Appelle	...	80	...	80
Canada Life	...	...	...	...
Can. N.W.L., xd.	...	94	...	94
do., com.	...	...	...	...
C. P. R.	127⅛	127	127¼	127
Tor. Elec. Light	...	150	...	149½
do., com.	...	...	...	...
do., pref.	...	...	...	...
Can. Gen. Elec.	204	196	200	198
do., pref.	...	...	...	...
do., reg. bonds	...	...	...	...
London Electric	106	...	106	...
Com. Cable, ex-al.	...	160	...	...
Bell Telephone	...	...	...	...
Dom. Telegraph	...	118	...	118
Richelieu	95½	95	...	95½
Niagara Nav.	130	126	130	126
Northern Nav.	...	140½	142	140
St. Lawrence Nav.	144	...	...	...
Toronto Railway	...	109½	...	111⅜
London St. Ry.	...	...	...	...
Toledo Railway	...	...	...	...
Twin City	114⅝	114	115¼	114⅞
Winnipeg St. Ry.	...	175	...	175
Sao Paulo	91	89	...	90
Luxfer Prism, pf.	...	...	...	...
Carter-Crume, pf.	104	101¾	...	101½

The Personnel of a Trust Company

Is of the greatest importance to a Business Man about to name a Company as the Executor and Trustee of his Estate.

NATIONAL TRUST COMPANY Limited
22 King St. East, Toronto.
DIRECTORS:
J. W. FLAVELLE, President.
Z. A. LASH, K.C., LL.D. } Vice-Presidents.
E. R. WOOD.
Hon. Justice Mac-Mahon, Wm. Mackenzie, C. D. Massey, Hon. Justice Britton, E. W. Cox, Hon. Geo. A. Cox, H. B. Walker, Geo. H. Watson, K.C., H. Markland Molson, Elias Rogers, Robert Kilgour, H. S. Holt, A. E. Kemp, M.P., James Crathern, F. W. Gates, H. H. Fudger, J. H. Plummer, Alex. Bruce, K.C.
W. T. WHITE, General Manager.

Dunlop Tire, pref.	106	103	106	102
W. A. Rogers, pf.	104	102	104	101½
B.C. Packers (A), pf.	101	99	102	98½
do. (B)	100	98½	100	98
Dom. Steel, com.	35	24⅝	36¾	36½
do., pref.	...	80	...	...
do., bonds	80	79	82	81⅝
Dom. Coal, com.	120½	120	122	101⅝
N. S. Steel, com.	106	105¼	107½	106½
do., bonds	...	11	...	11
Lake Sup., com.	5	4	4¾	4¼
Can. Salt	...	121	...	121
War Eagle	16	...	...	...
Republic	...	...	...	...
Payne Mining	...	...	...	...
Cariboo (McK.)	14	11	14	11
Virtue	...	...	...	...
North Star	...	...	...	...
Crow's Nest Coal	350	...	...	...
Brit. Canadian	...	70	...	72
Can. Landed	108	107	108	107
Can. Permanent	...	123	124½	121
Can. S. & L.	...	119	...	119
Central Can. L.	...	145	...	140
Dom. S. & I.	...	70	...	70
Ham. Provident	...	121	...	121
Huron & Erie	...	180	...	180
do., new	...	...	...	...
Imperial L. & I.	...	...	...	...
Landed B. & L.	...	121	...	121
London & Canada	...	...	...	...
Manitoba Loan	...	70	...	70
Toronto Mortgage	...	90	94	90
do., 10 p.c. paid	...	...	...	...
London Loan	120	114½	120	114½
Ontario L. & D.	...	121	...	121
People's Loan	...	...	...	...
Real Estate	...	...	...	...
Toronto S. & L.	...	129½	...	129½
Cable, coup. bonds	...	...	...	...

Morning sales: Western Assurance, 25 at 93¾, 38 at 94; Toronto Electric Light, 5 at 152, 25 at 149½, 10 at 150, 50 at 150; Can. General Electric, 0 at 202, 10 at 200; Toronto Railway, 10 at 110¾, 50 at 111, 5 at 110¾, 25 at 111; Sao Paulo, 10 at 90, 25 at 90½, 50 at 90⅝, 50 at 90⅝, 7 at 90; Dominion Steel Bonds, $3000 at 81; C. P. R., 100 at 126⅞, 175 at 127, 50 at 127, 50 at 127; Northern Navigation, 20 at 140½, 30 at 140; Twin City, 135 at 114, 50 at 113¾, 450 at 113⅞, 225 at 114, 25 at 114⅛, 110 at 114¼, 225 at 114½; R. and O. Navigation, 75 at 96; Superior, 100 at 4¾; Steel, 15 at 37, 20 at 36½, 75 at 36⅝, 75 at 36½, 25 at 36⅝, 100 at 36; Coal, 100 at 121, 50 at 121½, 50 at 121½; Carter Crume, 50 at 101¾; N. S. Steel Bonds, $3000 at 111¼; London and Canada, 5 at 166.

Afternoon sales. Western Assurance, 5 at 94; Toronto Electric, 78 at 150; General Electric, 50 at 200; Toronto Railway, 25 at 111¼; Niagara Navigation, 10 at 127; C. P. R., 50 at 127¼, 25 at 127½, 25 at 127⅜, 25 at 127¾, 100 at 127¼, 100 at 127⅜; Commerce, 2 at 166, 50 at 165½; National Trust, 1 at 142½; Twin City, 236 at 114½, 50 at 114¾, 50 at 114⅞, 150 at 115; Superior, 1 at 4½; Steel, 10 at 36½, 25 at 36¾, 25 at 36¾, 25 at 36⅞; Coal, 25 at 121⅜, 25 at 121½, 50 at 121¾, 10 at 121¾; Northern Navigation, 5 at 141; N. S. Steel, 110 at 107; Canada Permanent, 93 at 123¼.

Montreal Stocks.

Montreal, March 17.—Closing quotations to-day:

	Ask.	Bid.
C. P. R.	127¼	127¼
Toledo Railway	34	30
Toronto Railway	112	111½
Montreal Railway	273½	271½
Detroit Railway	...	84
Winnipeg Railway	200	160
Halifax Railway	103	100
Twin City	116	115⅝
Dominion Steel	36¾	36½
do. pref.	85	84⅝
Richelieu	96	94¾
Bell Telephone	166	155
Nova Scotia Steel	108	106¼
Montreal L., H. & P.	96½	96¼
Montreal Telegraph	165	156
Ogilvie pref. xd.	...	...
Dominion Coal	...	...
B. C. Packers (A)	...	...
Montreal Cotton	...	...
Dominion Cotton	49	46½
Colored Cotton	55	49
Merchants' Cotton	...	...
North Star	...	...
Bank of Toronto	...	...
Union Bank	140	135
Merchants' Bank	...	...
Commerce	...	...
Hochelaga	...	...
Ogilvie bonds	...	...
Dominion Steel bonds	...	...
Montreal Railway bonds	...	...
Molsons Bank	...	...
Montreal Bank	...	236
Northwest Land	...	...
Ontario	...	130
Lake Superior	...	...
Royal Bank	...	...
Lake of the Woods	...	...
Quebec	...	...
War Eagle	...	...
Imperial	...	...
Nova Scotia	...	...
Laurentide Pulp	...	...

Morning sales: C.P.R., 300, 10 at 127¼, 50 at 127, 25, 150 at 127⅛; Montreal Ry. bonds, $200 at 105; Dominion Coal, 100, 100 at 121½, 15, 75 at 121; Twin City, 225, 12 at 114½; Detroit Railway, 25 at 84¼; Dominion Cotton, 10 at 128; Cable, 10 at 62; Pulp, 25 at 88¾; 25 at 90; Quebec Bank, 16 at 120; Power, 30 at 95¼, 100, 100, 15 at 96, 100 at 96½, 50, 25 at 96¾, 50 at 96⅞, 135 at 96¾, 60, 165 at 97, 50 at 167¼, 25 at 97, 50 at 96¾, 12 at 96, 50 at 96¾, 100 at 96⅞, 125, 125 at 96⅞, 50 at 96¾; Toronto Ry., xd., 25 at 112, 50 at 111½; Halifax Tram., 20 at 102; Montreal Railway, 25 at 273; Dominion Cotton, 25 at 47; Dominion Steel, 275 at 37, 50 at 36¾, 10 at 36¼, 100 at 36⅞, 675 at 36½, 25 at 36¾, 50 at 36⅝, 225 at 36⅞, 150 at 36½, 75 at 36¾; Dominion Steel pref., 18 at 84, 75 at 85, 6, 8, 25 at 84½, 25 at 85, 75 at 84½, 25 at 85, 5 at 84; Dom. Steel bonds, $11,000, $1000 at 80, $2000, $11,000 at 79¾, $200 at 79⅝, $3000 at 79⅝, $5000 at 79¾, $2000 at 80.

Afternoon sales: C.P.R., 200 at 127¼, 100 at 127⅜; Coal, 25 at 121¾, 75 at 121¼; N. S. Steel, 50 at 108¼, 50 at 106½; Bank of Montreal, 2 at 236½; Montreal Power, 475 at 97, 150 at 97¼, 25 at 97¼, 405 at 97, 25 at 97, 125 at 96¾, 275 at 97, 375 at 96¾, 300 at 96¾, 50 at 96½, 75 at 96, 25 at 96½, 150 at 96, 50 at 96¼; Dominion Steel pref., 100 at 85, 25 at 84¾, 125 at 85; Dominion Steel, 65 at 36¾, 15 at 36¾, 10 at 37, 100 at 36½; Toronto Railway, new, 11 at 110; Twin City, 50 at 114¾, 25 at 114⅞, 25 at 115½, 25 at 114¾; Toledo Railway, 200 at 31; Dominion Steel bonds, $5000 at 81½.

London Stocks.

	March 16. Last Quo.	March 17. Last Quo.
Consols, money	91 7-16	91 7-16
Consols, account	91⅝	91 9-16
Atchison	83½	83
do. pref.	100	100
Baltimore & Ohio	94½	94¼
Anaconda	6⅞	6¼
Chesapeake & Ohio	47¼	47⅛
St. Paul	173	173
D. R. G.	38	38
do. pref.	80	80
Chicago Great Western	24½	24½
C. P. R.	130¾	130½
Erie	36⅝	36¼
do. 1st pref.	69	68¼
do. 2nd pref.	56	55
Illinois Central	143½	142
Louisville & Nashville	123	122¾
Kansas & Texas	26¼	26¼
New York Central	142	140
Norfolk & Western	72⅝	72¾
do. pref.	82	82
Pennsylvania	73¼	73
Ontario & Western	31½	31⅜
Southern Pacific	62⅞	63¾
Southern Railway	32⅛	32½
do. pref.	96½	96
U. S. Steel	37⅝	37¼
do. pref.	88½	88
Union Pacific	93⅞	93¼
do. pref.	93½	93
Wabash	28¾	29
do. pref.	50¾	51
Reading	31⅛	30⅞
do. 1st pref.	43½	43½
do. 2nd pref.	37	36½

New York Stocks.

J. G. Beaty, 21 Melinda-street, reports the following fluctuations in New York stocks to-day:

	Open.	High.	Low.	Close.
B. & O.	92¼	92½	91⅞	92¼
C. & A.	31⅛	32⅛	31⅛	32
C. G. W.	24	24⅛	23⅞	24⅛
Erie	35⅝	35¾	35¼	35⅝
do. 1st pref.	67⅛	67⅛	66⅞	66¾
do. 2nd pref.	54	54¼	53½	54
Illinois Central	139¼	...	...	...
N. W.	182½	185	182¼	185
N. Y. C.	136⅛	136½	135¼	136¼
R. I.	43⅝	44¼	43⅛	44⅛
do. pref.	76½	...	...	...
Atchison	81⅝	81⅝	80⅝	81
do. pref.	97½	97⅝	97	97½
C. P. R.	127¼	127¼	127	127¼
Col. Southern	25½	26	25½	26
do. 2nds	39½	40	39½	40
Denver pref.	86⅞	87	86⅞	86⅞
K. & T.	25¾	...	...	...
do. pref.	56	56¼	55¼	55½
L. & N.	120⅛	121¼	120⅝	121⅛
Mex. Central	26¾	26½	26¼	26½
Mo. Pacific	108¼	108⅞	108	108⅝
San Francisco	79⅝	79⅝	79	79¼
do. 2nds	70	70	69½	69½
S. S. Marie	68	68⅝	68	68¼
do. pref.	126⅛	126¾	126⅛	126⅛
St. Paul	168½	169½	168¼	168¾
Southern Pacific	62¾	63⅞	62¾	63⅛
Southern Ry.	31⅞	32⅛	31⅞	32
do. pref.	94½	...	...	...
S. L. S. W. pr.	57	57	56½	56½
U. P.	91⅝	92⅝	90¾	92
do. pref.	90¾	91	90¾	91
Wabash	28¼	28¾	28¼	28¾
do. pref.	49⅝	50⅝	48⅝	49¾
do. B bonds	76¼	76½	76	76
Wis. Central	25½	26	25½	26
do. pref.	49¼	49¾	49	49½
Texas Pacific	38	...	...	...
C. & O.	46¼	46¼	45⅞	46¼
C. F. & I.	64¾	65¼	64½	65¼
D. & H.	169	169⅞	169	169
N. & W.	71	71⅛	70⅞	71¼
O. & W.	30¼	30¾	30¼	30¾
Reading	60½	61⅝	60¼	61⅜
Penn. Central	142½	143	141¾	142½
T. C. & I.	64¼	65½	64¼	65
A. C. O.	43	...	...	...
Amal. Copper	72⅝	73⅝	72¼	73
Anaconda	121	122¾	121	122
Sugar	125	125½	124⅞	125
B. R. T.	64⅝	65¼	64½	64⅝
Car Foundry	39¾	40	39¾	39⅞
Consumers' Gas	204	206	203	204¾
Gen. Electric	193¼	...	...	...
Leather	12⅝	12⅝	12⅝	12½
Locomotive	27½	27½	27½	27½
Manhattan	139⅞	140⅝	139⅞	140¼
Metropolitan	133½	134⅛	133½	133¾
North American	100	100½	99	100
People's Gas	101⅝	102¼	101⅝	102¼
Republic Steel	29	...	...	...
Sloss	60⅝	62½	59½	61¼
Smelters	50½	51⅝	50	50⅛
U. S. Steel	36⅝	36⅞	36¼	36½
do. pref.	86	86¼	85¾	86
Twin City	114¼	114¾	114¼	114¾
W. U.	90	90	89⅝	89⅝
Money	6	6	5½	5¾

Sales to noon, 231,000; total sales, 398,100.

Standard Stock & Mining Exchange

	March 16. Last Quo. Ask.	March 16. Last Quo. Bid.	March 17. Last Quo. Ask.	March 17. Last Quo. Bid.
Black Tail	7	4	7	4
Brandon & G. C.	...	...	...	...
Can. G. F. S.	4	2½	4	2¾
Cariboo (McK.)	17	12	17	12
Cariboo Hyd.	75	...	75	...
California	...	...	...	...
Centre Star	33	29	32	29
Deer Trail Con.	2	...	2	...
Dom. Con.	4	2	3	2
Fairview Corp.	5½	4½	5½	4¾
Golden Star	...	...	...	...
Giant	3½	2½	3½	2
Granby Smelter	510	475	510	475
Iron Mask	7	...	7	...
Lone Pine	4	2	5	2
Morning Glory	3	...	3	...
Morrison (as.)	3	...	3	...
Mountain Lion	14	10	14	10
North Star	13	11	13	11½
Olive	...	...	...	...
Payne	21	19¼	21	19
Rambler Cariboo	34	27	30	26
Republic	7	5	7	5½
Sullivan	6	...	4	2
St. Eugene	35	28	35	27
Virtue	8	6	8	5
War Eagle	17½	15	17	15
White Bear	3	2½	3¼	2¾
Winnipeg	4	...	4	...
Wonderful	4	...	4	...
C. P. R., xd.	127¼	127⅛	127¼	126⅞
Duluth com.	...	...	...	...
do. pref.	...	...	...	...
Soo Rail. com.	70½	70	68½	68¼
do. pref.	...	...	126½	125½
Lake Sup. com.	4½	...	5	4
Toronto Railway	112½	111¾	111½	111
Twin City	115¼	114¾	114½	114
Crow's Nest Coal	350	300	350	300
Dom. Coal com.	117½	117	121	120
Dom. I. & S. com.	35	34½	36¾	36¼
do. pref.	81	75	...	...
N. S. Steel com.	106	105¼	106½	105¼
do. pref.	...	...	...	...
Richelieu	96	93¾	97	95½
Tor. Elec. Light	...	...	150	149
Can. Gen. Elec.	203½	202¾	203	201½

Sales: Deer Trail, 2000 at 1½; White Bear, 666 at 2¾; C.P.R., 100 at 127¼, 50 at 127⅛, 50 at 127, 25 at 127¼; Soo com., 50, 25 at 68½; Dom. Steel, 25 at 36¼; T. E. L., 10 at 150.

Price of Oil.

Pittsburg, March 17.—Oil closed at $1.50.

Cotton Gossip.

McIntyre & Marshall wired J. G. Beaty, 21 Melinda-street, at the close of the market to-day:

The important break in the levee of the Mississippi River in the vicinity of Memphis, covering something like three miles, thru which the water broke and inundated the bottom lands of that section, with 38 other weak places reported by government engineers, and more rains predicted generally in Mississippi Valley, made flood situation appear so much worse to-day that it had the effect of checking further selling operations on cotton market and stimulating a good class of buying of July, August and September options. Shorts were nervous over this situation, and the market in its oversold condition showed a tendency from the start to advance. The buying of July and August was unquestionably due to flood reports, a large number of which came in during the late trading, and the strength of that option helped to advance rest of list. The improvement extended to about 10 points, and the noteworthy feature was the further narrowing of difference between May and July options to about 14 points, as against over 20 a few days ago. In the event of a general overflow of the Mississippi River the effect would be to further greatly delay planting operations for the new crop, which is already three or four weeks late thruout the cotton belt, on account of excessive rains which have fallen in all the cotton states, but more particularly in Mississippi Valley and Texas, during the past month. If we are to carry over a supply of American cotton at the end of the season on Aug. 31, a world's visible supply of American cotton no larger than last year's total of 700,000 bales, which seems now very likely, it is quite evident that we must have a big crop the coming year to replete the world's stocks, and with the season starting so late it will require almost perfect weather conditions to make up for this great delay and bring in any new cotton earlier than the last half of September. The past season was such a hot one that it forced development of crop very early, and there were fully 200,000 bales of the season's crop which came into sight during August, and were added to last year's total commercial crop. Herein lies the bullish influence on general market sentiment of the threatened overflow of Mississippi River. The overflow would tend to drench the land, no doubt, but it is the subsequent weather conditions that make the crop. Unsettled weather continues to interfere with movement of balance of crop to market, but all the cotton that is now going thru will reach its destination uninterruptedly.

New York Cotton.

New York, March 17.—Cotton—Futures opened quiet and firm. March 9.70c, May 9.71c, June 9.69c, July 9.56c, Aug. 9.33c, Sept. 8.91c, Oct. 8.57c, Nov. 8.48c, Dec. 8.46c.

Futures closed quiet and steady. March 9.83c, April 9.79c, May 9.79c, June 9.63c, July 9.65c, Aug. 9.46c, Sept. 8.92c, Oct. 8.58c, Nov. 8.50c, Dec. 8.48c.

GRAIN PRICES ARE FIRMER

Corn Shows Further Weakness, But Oats and Wheat Make Advances.

LARGE LOSS IN VISIBLE WHEAT

Hogs Higher in Local Market—General Quotations and Comment.

World Office.
Tuesday evening, March 17.

Liverpool wheat future closed ¼d lower to-day than yesterday and corn future ½d lower.

At Chicago May wheat advanced ⅝c from yesterday; May corn declined ⅜c, and May oats advanced ¼c.

Export sales and corn, 90 loads; nearly three quarter million bush. to-day.

Car lots at Chicago to-day: Wheat 25 contract 1; oats 227, contract 10; corn 382, contract 1.

Northwest receipts to-day: Minneapolis 158, against 117 last year; Duluth 87, against 265 last year.

Bradstreet's estimate of the world's visible supply of wheat, issued to-day, shows that wheat in Canada and the United States, east of the Rockies, decreased 2,222,000 bushels during the week, Europe and afloat decreased 60,000 bushels; total decrease, 2,282,000 bushels. Corn increased 242,000 bushels, and oats decreased 405,000 bushels.

Primary receipts to-day: Wheat, 453,000 bushels, against 481,000 last year; shipments, 234,000 bushels, against 150,000 last year. Corn, receipts 766,000 bushels, against 268,000 last year; shipments, 573,000 bushels, against 205,000 last year. Total clearances. Wheat and flour, 307,000 bushels; corn, 216,000 bushels; oats, 18,000 bushels. Estimated receipts at Chicago tomorrow: Wheat 15 cars; corn, 145 cars; oats, 105 cars.

London,—Close—Wheat on passage rather easier. Parcels—No. 1 hard Man., April and May, 29s 6d; passage, 31s 1½d; 1 Nor., Man., passage 30s 9d. Maize—on passage easy; spot American mixed, 20s 6d. Fl