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.

LOANS AT NEW RECORD IN THE NEW YORK BANKS

Large Increase Shown Saturday—Market Irregular—Tractions the Features in Domestics.

World Office,
Saturday Evening, Jan. 21.

With remarkable precision the movements of the New York securities have been operated for the week to secure the least cost to the inside interests, and at the same time give the market an appearance of bullishness which, with an odd exception or two, it has not possessed. The major portion of the week's attraction has been Reading common, with its advance of about 10 points. This stock has undergone many wide variations in the past at the hands of the First National Bank party, which is conceded to have absolute control of the speculative supply. A good-sized short interest, the extent of which is an open book to the market operators, contributed to what appears to be a successful essay in the issue. With this feature eliminated, the majority of issues have continued to back and fill at the whim of the directors. Except for manipulation, nothing has reached the market calculated to improve the quotations, even of the standard securities.

The proved policy adopted by directors in increasing dividends has been well maintained. For the week three new increases are announced. Chicago, St. Paul, Minneapolis and Omaha dividend was raised on Wednesday from 6 per cent. to 7 per cent.; Amalgamated Copper failed to reach the predictions made, but the rate was made 1 per cent. quarterly instead of one half of 1 per cent., and Illinois Central added one-half of 1 per cent. to the half-yearly dividend of 3 per cent. The latter road, however, enjoys the reputation of conservative management and the increase was made more in the form of a bonus to celebrate the one hundredth anniversary of dividend payments. Several new additions are now being made to the list that will receive like attention from the hands of directors, and only in the sense that these disbursements are intended to promote speculation do they contain any special significance to the trade.

A matter of broader and more importance to the market in the long run is the statement of the country's foreign trade, published during the week. For the year 1904 merchandise exports decreased $33,400,238 from 1903, and dutiable imports decreased $12,766,965. More striking comparisons are even made in the figures for the month of December, in which merchandise exports decreased $20,532,302, and merchandise imports dutiable increased $7,355,084. The excess of exports over imports in this month was $48,722,725, the smallest of any in the same month since 1895. This change in the balance of trade is undoubtedly the direct result of the large and continuous gold export movement, the satisfaction of which has now necessitated the shipment of eagles, failing an adequate bar supply.

The money market at New York remains easy, but there is an incongruity when it is considered that some of the trust companies are now paying an advanced figure to depositors over that paid a few months ago. It is not inconsistent with the manipulation practised in this market to surmise that at least a portion of the easy rates for money is more assumed than real.

Much of the gossip of the week has turned on the supposed purchase for control and assimilation of various railroad systems. When genuine theories fail, this is one of the most favorite themes that Wall-street likes to weave advancing prices around. It is even asserted that the big interests are now purchasing stocks, in fact, that roads which carry the securities of others in their treasuries are increasing their holding at this time. Does it not appear strange that purchases should not have been made when values were 50 per cent. cheaper by those who have an intimate knowledge of the intrinsic worth of their purchases?

The foreign markets are not furnishing any stimulus for New York. London and other continental exchanges are still hampered by the Russian affairs, which at the close of the week leave an opening for all sorts of imaginations. Interior disturbances have been added to the Japanese trouble, and a popular uprising promises to keep matters in a state of turmoil for the present.

To-day's bank statement contains a transfer of loans and deposits similar to that of last week. The growth of the loan account is regarded as ominous by the more conservative bankers. If the Lawson campaign should have the effect upon depositors that it might have, a portion of the enormous loan account would have to be liquidated, to the detriment of values.

Assuming that many stocks have been successfully placed in the hands of the public again, the long side of the market might prove highly dangerous. As far as can be gleaned, however, by those whose opinion can be relied upon, this has not been accomplished, and on this theory, and this alone can values at current levels be supposed to represent any stability. The market offers no inducement to investors and little to speculators. A source of attraction would present opportunities that might profitably be awaited.

The local market has been irregular the past few days, and specialty movements have taken the place of any general buoyancy. The navigations, which were conspicuous last week, have quietly receded from the high position taken, and, in the case of Richelieu, lost in a great measure the advance so quickly added. This week the features have been the tractions. In Sao Paulo, the price has surpassed the high point reached when the present rate of dividend was first announced. As a speculative issue, many local traders feel friendly to it, but the stock has not yet received the hall mark of the cautious investor. From the standpoint of the dividend paid, it appeals to buyers, but the location of the enterprise is a detriment to its rating in the standard Canadian or American tractions. The present movement is regarded as inspired manipulation. Tipsters have recently called the issue to reach 120, and today it reached 115, for one sale on the Montreal market.

A similar movement has transpired in Winnipeg Electric, with much lighter trading. This stock is not yet scattered, and its advancement in quotations is therefore easy of explanation. The older issues of the market have not fared so well during the week. Toronto Railway has experienced some liquidation from disappointed holders. The annual statement published on Wednesday gave little hopes of increased dividends, in any event for some time to come. Montreal operators were foremost in discussing this contingency, and on that market most of the recent liquidation has taken place. The time appears to be thought opportune for bringing on other street railway propositions.

Havana Electric is the latest to be introduced to local speculators, with dealings as yet confined to the curb at New York and Montreal. It has been stated that the stock will be listed here shortly, and some local enthusiasm for the issue has been worked up during the week over the possibility of this event. The company owns 48 miles of road, and has a bond debt of $8,250,000. In addition to this, there is a preferred issue of $7,500,000 before the $5,000,000 of common stock. The last statement available shows net earnings barely in excess of interest on the bonds. The preferred stock is entitled to 6 per cent dividends before any consideration is paid to the common, so that the latter, selling as it has done, as high as 13, is certainly of a highly speculative nature.

Industrial issues are not active, and with the majority of other listed stocks have been dull and easier, if anything. Speculation has subsided in the bank shares, the quotations in most instances having reached the normal investment position.

* * *

Ennis & Stoppani, McKinnon Building, report the close of N. Y. Northern Securities—Bid 147, asked 147½. Dominion Steel—Bid 18¼. Granby Smelter—Bid 5⅝. Lake Superior common—Bid 7⅝, asked 8¼. Lake Superior preferred—Bid 14½, asked 15½.

* * *

Lackawanna Steel issues $10,000,000 5 per cent. notes.

* * *

One hundred and one roads for November show average net increase of 16.16 per cent., and for five months 7.78 per cent.

* * *

Output of bar gold at assay office up to March 22 engaged for export.

* * *

Dun's Review says business is more rapid in manufacture than in distribution.

* * *

Bradstreet's says, with exception of south and part of southwest, affected by cotton, the feeling is one of great confidence.

* * *

B. & O. dividend meeting next Tuesday.

* * *

A Canadian pool is operating in Duluth South Shore, and pool members are close to Canadian Pacific, which controls the property.

* * *

American Steel Foundries Company increased crauemen's wages at its Sharon plant, averting a strike.

* * *

St. Louis & Southwestern gross, second week January, decreased $20,203.

* * *

Estimates of net earnings of Steel for first quarter of year, based partly on results for first three weeks of the month, but chiefly on the known business conditions, apparently justify $25,000,000 in round figures. While this is largely an estimate to change yet, approved at this time by good authorities on Steel Corporation matters.

* * *

Henry Clews says: The stock market situation just now is one that demands much caution. There are powerful cliques here to take advantage of a good business situation and to manipulate first one stock and then another, endeavoring by repeated advances to secure a larger following and thus create an active market. If nothing interferes they will probably succeed, since there is little, if any, antagonism as yet from other large operators. But there are other facts to be remembered. Stocks have been steadily passing from strong into weaker hands, and the big banking interests are not actively committed to the long side. They believe that all the strong factors in the situation have been amply discounted by present high prices; all the good news about increased dividends, etc., having been known to them for weeks past. Anti-railroad, anti-trust and anti-tariff agitation do not promote confidence. Moreover, the situation abroad requires watching. Russia, threatened by revolution at home and defeated abroad, is sorely distressed. The czar's life has again been endangered, and Russia's credit is under the severest sort of strain. Only by most extraordinary measures is that credit supported, and should a break come all the principal financial markets of the world, including our own, would feel the blow. The local cliques which are now so successfully manipulating this market may carry prices to a still higher plane; but there are sufficient forces at work to render their success increasingly difficult, if not precipitating sharp reactions when least expected.

On Wall Street.

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

New York, Jan. 21.—With increased activity in trade the past week's developments have been of a favorable nature in the stock market. The advance in the Harriman issues has at this writing been well sustained, and as a result in some measure connected with the Northern Securities decision may possibly be considered as indicating no unfavorable conclusion, resulting from this celebrated controversy. The most notable speculative events of the week, however, have been the advance in the Reading issues, the strength of the coalers, and finally the declaration of a dividend on Amalgamated Copper, which, while not increasing the regular rate, has given indication in a substantial way of the prosperous condition of that company's affairs. The traction stocks have shown some irregularity, and the influences have been of a character to cause hesitation in their support, and suggestions are freely made that B.R.T. is being accumulated under cover of published news of a depressing character. In the outside market, and in some measure a ruling feature of the regular list, the advance in Northern Securities was taken to indicate a virtual settlement of that case on the one hand, as well as evidence of the enormous earnings of the companies forming its constituency. Such further litigation, therefore, as may appear in this case, will be regarded as of a perfunctory character. The action of the Steel stocks has been in some measure nominal, and quotations have been moved within a narrow range, with no evidence of insedred speculative activity.

The expected announcement of the earnings for the last quarter of 1904, as also the annual statement is expected to furnish surer lines for the guidance of operators in these shares. The market has given no evidence of outside interest in trading, and transactions have been more largely of a professional character and confined principally to special issues, and influenced by special causes. Commission house holdings and trading have been very moderate.

Perhaps influences not heretofore considered may now become factors in the security list. Foreign political conditions are in some degree disturbed at this time by happenings in Russia, and some sort of crisis seems imminent in that country's internal affairs, as well as disturbed labor conditions there and in Germany. There is no immediate prospect of negotiations looking for peace in the far east, and for the time being, therefore, the above conditions may work for a withholding of full confidence in the world's economic conditions. At home it would appear that the prospect for legislation on various subjects affecting interstate commerce will not make much progress during this session of congress, and in any event there is less apprehension regarding the possible outcome, and there is also a belief gaining ground that those in close touch with the administration are working at this problem in conjunction with railroad interests in such a manner as to perfect an enactment which will satisfy the requirements of the times in eradicating many evils endured by these corporations, and at the same time making the establishment of rates a matter practical and expeditious, supervised by the courts or by appointed authority named by congress.

The continuance of an easy money market furnishes a problem not yet fully solved by our financiers, tho the fact that foreign exchange is about reaching the point where exports of coin may follow, is pertinent, and may finally bring about a more equal distribution of the world's circulating medium.

Trade conditions are still considered safe and prosperous, tho the fact that low-price cotton thruout the south is acting as a depressing influence in that section cannot be passed without notice, and the large holdings of cotton in that section promise some difficulties yet unsolved.

Whatever may be the immediate future of the market, it is probably safe to say that stability of values has been established at somewhere near the present level.

The stock and bond list furnishes after all the safest and most profitable refuge for investment which is the basis of speculation, and with which successful operations of a speculative character must go hand in hand. Corporate earnings are still on a high plane of net results, and there is full encouragement in this for a belief in the stability of the market.

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

New York, Jan. 21.—The market this week has been forced to contend with a number of disturbing influences, and net results of the trading are irregular in character, a number of usually prominent issues being practically unchanged or lower, while, on the other hand, some striking advances have taken place.

On the broad general basis that business is excellent and money abnormally easy, notwithstanding this fact, speculative attention has been fixed largely upon increased dividend prospects, rehabilitation of properties, and developments likely to increase the value of individual stocks. The buying has been largely professional, but leadership has been diversified, not concentrated, as was the case one year ago, in the hands of a single clique. Broadening and expansion of speculation are indicated, and at present the bull account is not dangerously top-heavy, as it was in December. There does not appear to be any substantial basis for liquidation, and scarcity of offerings, except for the London sales, this week, has been a feature worth nothing.

There is a very fair short interest. So long as money can be obtained at 3½ per cent. for one year, and investors are eagerly absorbing bond issues, we cannot expect much permanent depression, unless new disturbing factors of importance appear to change the outlook. Most of the stocks which have advanced this week have been and are under control of strong speculative pools, and formation of other pools in issues relatively dormant may be anticipated for the coming week, which ought to be full of speculative interest.

Yates & Ritchie to McMillan & Maguire:

New York, Jan. 21.—Traders did not like the bank statement, and particularly startling increase in loans. Prices after its publication became irregular, with most of active stocks plainly disposed to fall off. There was no pressure, but traders did not seem to care about going home long of the market.

Foster & Lounsbery were active influence in interborough on the curb. They bought and bid up the stock to 198½. Manhattan was influenced to only a very moderate extent.

Arbitrage houses reported very moderate amount of business for foreign account. London sold about 15,000 shares.

Western wire houses were principal sellers of R. I. Total sales of stocks, 489,300.

Price of Silver.

Bar silver in London, 27¼d per oz.
Bar silver in New York, 60⅝c per oz.
Mexican dollars, 47½c.

Money Markets.

The Bank of England discount rate is 3 per cent. Money, 2 per cent. Short bills, 2½ per cent. New York call money, 1½ 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 Banks	Sellers	Counter.
N.Y. Funds	1-64 dis	par	1-8 to 1-4
Mont'l Funds	15c dis	par	1-4 to 1-2
60 day sight	9 5-32	9 7-32	9 7-16 to 9 9-16
Demand stg.	9 11-16	9 3-4	10 to 10 1-8
Cable Trans.	9 23-32	9 27-32	10 1-8 to 10 1-4

—Rates in New York.—

	Actual.	Posted.
Sterling, demand	487.65@488½	to ...
Sterling, 60 days	485.35@486	to ...

Toronto Stocks.

	Jan. 20. Ask.	Bid.	Jan. 21. Ask.	Bid.
Ontario	134½	134	134½	133¾
Toronto	238	237½	238	237
Commerce, ex-dit.	162	...	162	...
Imperial	238	...	237	...
Dominion	...	248	251	248
Standard	...	...	240	...
Hamilton	219	220	220	215
Ottawa	...	...	100	...
Traders'	132	137	132	149
Imperial Life	149	...	149	...
Con. Gas, xd.	212	210	212	...
Ont. & Qu'Appelle	100	...	100	...
C.N.W.L. pr.	90	...	90	...
do. common	220	...	220	...
C. P. R.	133½	133¼	133½	133
do. new	...	...	131	129
M.S.P. & S.S. pr	...	...	...	...
do. common	...	94⅝	95	94
Tor. El. L., xd.	152	151	152	151
Can. Gen. Elec.	170	168¾	170	...
Mackay com.	39	37½	38½	37¼
do. pref.	74⅛	73⅞	75	74
Dom. Tel., xd.	...	120	...	...
Bell Telephone	161	158	161	158
Rich. & Ont.	...	61	61	...
Northern Nav.	75	...	...	...
Northern Nab.	75	...	...	...
Toronto Ry.	...	104½	...	104
Twin City	106	...	106	105½
Win. St. Ry.	...	135	...	140
Sao Paulo	111¼	111	115	114¼
Dom. Steel com.	19	...	...	18
do. bonds	81	80	83	82
Dom. Coal com.	...	60½	60¾	60¼
N.S. Steel com.	66	65	67	65
Crow's Nest Coal	350	...	350	...
Canadian Salt	114	...	114	...
War Eagle	...	...	...	12
British Can.	95	90	95	90
Canada Landed	...	109	...	100
Canada Per., xd.	122½	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.	...	106	...	106
Ontario L. & D.	...	120	...	120
Toronto Savings	...	130	...	130

Sales: Ontario Bank 20 at 133¾, 93 at 134; Hamilton, 1 at 219½, 10 at 219; Gen. Electric, 25 at 168½, 2 at 169; Ottawa, 35 at 215; C.P.R., 25 at 133¼, 75 at 133½; Niagara, 5 at 112¼; Toronto Railway, 10 at 104½; Sao Paulo, 9 at 111¼, 75 at 112, 50 at 112¼, 50 at 112⅝, 75 at 112½, 50 at 112¾, 25 at 112⅞, 19 at 112¾, 200 at 113, 65 at 113¼, 75 at 113, 125 at 113½, 50 at 114; Richelieu, 50 at 83; Twin City, 5 at 106; Winnipeg, 25 at 137, 50 at 139, 25 at 139½, 25 at 140, 25 at 140½, 175 at 140; Coal, 25 at 60¾; N.S. Steel, 50 at 65¼, 50 at 65½; do. pref., 15 at 110; Dominion Steel bonds, $1000 at 82.

Montreal Stocks.

Montreal, Jan. 21.—Closing quotations to-day:

	Ask.	Bid.
C. P. R.	133¾	133⅛
Toledo Railway	...	18
Montreal Railway	216	213⅛
Toronto Railway	104½	104
Halifax Railway	105½	105
Detroit Railway	77½	77
Dominion Steel	18	17⅞
do. preferred	...	65¾
Twin City	106	105¾
Richelieu	...	82½
Montreal L., H. & P.	80⅝	80½
Bell Telephone	...	...
Nova Scotia	66	65¼
Dominion Coal	61½	60½
Dominion Steel bonds	82¼	82
Quebec Bank	...	129
Montreal Bank	...	...
Hochelaga	134	123
Commerce	...	...

IMPERIAL BANK OF CANADA
HEAD OFFICE, TORONTO.
Capital Paid Up.....$3,000,000
Rest.....3,000,000
Branches in Provinces of Ontario, Quebec, Manitoba, British Columbia and Northwest Territories.
SAVINGS DEPARTMENT.
Deposits received and interest at current rate credited twice a year.
BRANCHES IN TORONTO.
Corner Wellington St. East and Leader Lane.
Corner Yonge and Queen Streets.
Corner Yonge and Bloor Streets.
Corner King and York Streets.
D. R. WILKIE, General Manager. 135

Mackay, common	...	38
do., preferred	74¼	74⅛
Molsons	225	223
Union Bank	...	140
Winnipeg Railway bonds	105	104¾
Merchants'	38	164
Dominion Cotton	...	...

Sales: C. P. R., 5 at 134, 25 at 133¾, 25 at 133½; Montreal Railway, 65 at 214½; Toronto Railway, 25 at 104½; Steel, 50 at 18; Switch, 35, 8 at 70; Coal, 50 at 61¼, 50 at 61; Montreal Power, 25 at 80, 50, 10 at 80¼, 75 at 80⅝, 150, 123 at 80½; Molsiches, 25 at 63, 25 at 62½, 25 at 62¼; Detroit Ileu, 5 at 63, 25 at 62½, 25 at 62¼; Dominion Railway, 25 at 77¼, 25 at 77½; Trinidad, 200 at 85; Steel, pref., 3 at 62, 112 at 62; N. S. Steel, 100 at 65½, 25 at 65¾; Sao Paulo, 25 at 112, 25 at 111¾; Soo, 100 at 95, 25 at 95¼, 100 at 95, 100 at 94¾, 25 at 94½; Mackay, pref., 25 at 74½, 25 at 74¼; Dom. Cotton, 12 at 101; Dom. Cotton, 15, 10 at 38; Winnipeg Ry. bonds, $3000, $2000 at 104¾; Steel bonds, $1000 at 81¼, $18,000, $10,000 at 82; Winnipeg Electric, 25 at 138, 25 at 138¾, 25 at 139¾.

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	49½	49⅝	48½	49¼
Norfolk	79	79	78½	78½
Reading	80½	80½	88⅝	88⅝
do., 1st pref.	...	...	...	...
do., 2nd pref.	...	...	...	...
O. & W.	44½	44½	43½	43½
Erie	41⅝	41⅞	40½	40⅞
do., 1st pref.	79½	79⅝	78⅝	78⅝
do., 2nd pref.	63½	63½	62⅝	62⅝
N. Y. C.	144½	145¼	144	...
Penn. Central	137½	138¼	137	...
B. & O.	103	103⅝	102⅝	102⅝
D. & H.	184⅝	184⅝	184	184
Atchison	87½	87½	86⅝	86⅝
do., pref.	100½	100½	100¼	100¼
C. G. W.	23	23⅝	23	23⅛
C. P. R.	133½	133⅝	133⅝	133⅝
S. S. Marie	95	95	94	94
do., pref.	...	...	...	...
Union	119⅝	120	118⅞	119
do., convert.	118⅞	119⅝	118⅞	119⅝
Denver, pref.	...	...	...	...
Mo. Pac.	107½	107½	106⅝	106⅝
R. I.	37	37⅝	36⅞	36⅞
do., pref.	...	...	...	...
St. Paul	175	177¼	175	175⅝
Sou. Pacific	66½	67⅛	66¼	66¼
Sou. Ry.	34⅞	35	34⅝	34⅝
do., pref.	97	97	97	...
L. & N.	142¼	142¼	141½	141½
Ill. Central	156⅝	156	155⅝	156
Alton	...	...	...	...
S. L., S. W.	27	27	26⅝	26⅝
do., pref.	62	62¼	61¼	61¼
Texas Pac.	34⅞	35	34⅝	34⅝
Wabash	21⅝	21⅝	21½	21½
do., pref.	...	...	...	...
M., K. & T.	32¼	32¼	32	32
do., pref.	66⅝	66½	66⅝	66½
S. P. S., 2nds	71½	71½	71½	71½
Mex. Central	23⅛	23⅝	23⅛	23⅝
Am. Smelters	85	85½	84	84
Amal. Cop.	74⅝	75	74	74½
Car Foundry	32⅞	32⅞	32⅞	32⅞
Pressed Car	...	...	...	...
Locomotive	34½	34⅝	34½	34⅝
Sugar	143	143¼	142	142
Nor. Amer.	...	...	...	...
C., F. & I.	47⅝	47½	46⅝	46⅝
P., C. & L.	71½	71⅞	71½	71⅞
Sloss	...	...	...	...
Republic Steel	16⅛	16⅛	16⅛	16⅛
do., pref.	...	...	...	...
U. S. Steel	29⅞	30	29⅞	29⅞
do., pref.	93⅞	94⅝	93¾	94
do., bonds	93⅝	93⅝	93½	93½
B. R. T.	62	63	62	62¼
Manhattan	170⅝	171⅝	170¼	170⅝
Metropolitan	116½	116½	116	116
M. S. T.	...	...	...	...
Twin City	...	...	...	...
People's Gas	106⅞	107	106½	106½
N. Y. Gas	197½	197⅝	197½	197½
W. U.	92⅝	92⅝	92½	92½
Rubber	36	36	36	36
Pacific Mail	45¼	45¼	44½	44½
Gen. Electric	188	188	187	187
Col. Sou.	22⅝	24¼	22⅞	24¼
Sales: 464,400.				

London Stocks.

	Jan. 20. Last	Quo.	Jan. 21. Last	Quo.
Consols, money, ex-int.	88 1-16		87 15-16	
Consols, account, ex-int.	88⅛		88	
Atchison	89½		89¼	
do., pref.	103		103	
Chesapeake & Ohio	50¼		50½	
Anaconda	5½		5⅝	
Baltimore & Ohio	105½		105⅝	
Denver & Rio Grande	33		32⅝	
Canadian Pacific Ry.	136⅝		136½	
Chicago Gt. Western	23½		23½	
St. Paul	177½		177¼	
Erie	41⅛		41	
do., 1st pref.	81⅛		81	
do., 2nd pref.	64⅝		65	
Louisville & Nashville	144		145	
Illinois Central	150½		150½	
Kansas & Texas	33⅝		33	
Norfolk & Western	81		80⅝	
do., pref.	94½		94½	
New York Central	147		147½	
Pennsylvania	70		70¼	
Ontario & Western	45⅝		45¼	
Reading	45		45½	
do., 1st pref.	47		47	
do., 2nd pref.	44½		45	
Southern Pacific	68¼		68⅛	
Southern Railway	35⅝		35⅝	
do., pref.	90		90	
Wabash, com.	22½		22	
do., pref.	44½		44	
Union Pacific	122		122⅛	
do., preferred	100		100	
United States Steel	30⅝		30⅝	
do., preferred	95⅞		96⅛	

Price of Oil.

Pittsburg, Jan. 21.—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.	6.66	6.72	6.64	6.72
March	6.81	6.82	6.71	6.71
May	6.90	6.91	6.81	6.82
July	6.95	7.02	6.94	6.94

Cotton Gossip.

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

Trading in the cotton option list during the week has been on very restricted lines, and has conspired, thru the operators, to be very narrow.

Sentiment is generally against an advance at this time, and the situation is recognized as being very nearly a consistent reflection of supply and demand problem of the hour.

The Liverpool market has shown a fairly good tone, with liberal business, and in fact, foreign trade, as reflected in the exports, is in a healthy condition.

The southern spot markets at the close of the week are steady, very near the 7-cent level, and it appears that the holding back movement is more general and effective than at any time in the history of the staple, when occasion seemed to demand this policy on the part of the grower.

The result of all this has been to hold the movement down to a basis, which, being taken alone, would not justify calculations on a crop of over 11,500,000; but this, of course, is known to be misleading.

When the invisible supply was much larger market did not correspond.

Exports to date approximate 5,100,000 bales, including amount on shipboard not cleared, tho France and the continent show a deficit, as compared with last year, of 125,000 bales.

It would appear, therefore, that at present values these last-named markets may demand more liberal shipments for the rest of the season.

Demand for cotton goods for export and home consumption has not yet been declared in a liberal scale, but the trade is emerging from a demoralized condition, and should show great improvement with the progress of events.

Mexican Missionary's Death.

Linares, Mexico, Jan. 21.—Rev. A. T. Graybill, one of the best-known missionaries of the Presbyterian Church, died suddenly here to-day, aged 65 years. He had been in Mexico since 1874. A widow and one daughter survive him.

A Suicide at 90.

Cobourg, Jan. 21.—An Indian named Franklin, belonging to the Alderville reserve, committed suicide at Roseneath. He was 90 years of age and has been subject to fits of melancholy, and in a state of temporary insanity severed an artery.

LIVERPOOL FIRMER AND CHICAGO EASIER

Wheat Options Continue Weak in the Chicago Pit—Large Primary Receipts.

World Office,
Saturday Evening, Jan. 21.

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

At Chicago May wheat closed ⅞c lower than Friday; May corn ⅛c lower and May oats ⅜c lower.

Chicago cars: Wheat 16, none; corn, 318, 5; oats, 117, 24.

Primary Receipts Shipments.

Wheat, to-day	671,000	210,095
Last week	527,301	216,957
Last year	639,049	289,288
Corn, to-day	620,000	246,012
Last week	479,299	310,945
Last year	725,849	597,305

Chicago, Jan. 21.—Cash business: Cash wheat demand was somewhat better, with sales of 35,000. Prices were steady. Minneapolis reported cash business slow, with prices ⅛c higher for No. 1 northern. Duluth also gained a fraction. Sales corn were light. Seaboard sold 120,000 corn.

Puts and calls, as reported by Ennis & Stoppani, McKinnon Building, Toronto: Milwaukee May wheat, puts 112⅝, calls 114⅝.

ST. LAWRENCE MARKET.

Receipts of farm produce were 1800 bushels of grain, 25 loads of hay, 3 loads of straw, 10 loads of apples and potatoes.

Wheat—Three hundred bushels sold at $1.02 to $1.03; red, 200 bushels at $1.02 to $1.05; goose, 200 bushels at 90c to 91c.

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

Oats—Eight hundred bushels sold at 38c.

Hay—Twenty-five loads sold at $9 to $10.50 per ton for timothy, and $7 to $8 for mixed.

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

Dressed Hogs—Prices a trifle easier, at $6.75 to $7.15 per cwt.

Apples—Deliveries were large at $1 to $2.50 per bbl., with few at the latter price.

Potatoes—Prices steady at quotations given in table.

Eggs—New laid eggs are becoming more plentiful with prices easy at 30c to 35c per dozen.

Butter—Prices firm at 22c to 25c per lb.

Poultry—Turkeys, geese and ducks of choice quality are scarce and firm at prices quoted in table. But chickens were easy all round and plentiful. Choice lots of chickens sold at 11c to 13c per lb., dressed; common to inferior, at 2c to 3c per lb. less.

Grain—		
Wheat, white, bush	$1 02	to $1 05
Wheat, red, bush	1 02	1 05
Wheat, spring, bush	1 02	....
Wheat, goose, bush	0 90	0 91
Peas, bush	1 00	0 50
Barley, bush	0 48	....
Oats, bush	0 38	....
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	3 00
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 60
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	0 15
Cauliflower, per doz	0 60	0 75
Red carrots, per bag	0 60	0 70
Celery, per doz	0 60	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 09
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 00	10 00
Mutton, light, cwt.	7 00	8 00
Veals, carcass, 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 60	0 11
Chickens, old, per lb	0 07	0 08

These quotations are for choice quality only.

Hides and Tallow.

Prices revised daily by E. T. Carter & Co., 85 East Front-street, Wholesale Dealers in Wool, Hides, Calf and Sheep Skins, Tallow, etc.:

Hides, No. 1 steers, insp'd 30 09½ to $....
Hides, No. 2 steers, insp'd 0 08½ ....
Hides, No. 1, inspected 0 09 ....
Hides, No. 2,