WHOLESALE MERCHANTS.

To the Trade

JULY 18th.

There are

No towellings that will stand the rubbing that ours will for the same money. We received last week

25 Different Numbers.

Adding these to the numbers we had in stock previously makes our selection the largest and best in the market.

Send for Samples.

FILLING LETTER ORDERS A SPECIALTY.

John Macdonald & Co.

Wellington and Front Sts. East, TORONTO.

REMODELLING THE OFFICES.

Alterations Costing $16,000 Being Made at the Canada Permanent Institution.

The Canada Permanent Loan Building, a substantial and fine piece of architecture, is being made more commodious, as well as beautiful, at an estimated financial outlay of $16,000. The renovation will be complete in six weeks' time, when the structure will present a new aspect in many of its departments. The principal attraction of Toronto-street will be this building's novel and handsome entrance, finished with marble floor and dado. The two top flats are being completely transformed, adding 20 new offices to the institution, each of which may be again divided to suit the occupant. The great feature of this change will be the introduction of an elevator—one not to be surpassed in beauty and utility in Toronto. It will be run by electricity and supplied with an automatic check. It will be finished on the first floor with brass enclosure, and above in wrought iron. The building, which will be illuminated with electricity, will pass out of Architect R. J. Edwards' hands modern in every detail.

AUSTRALIAN NEWS.

Vancouver, July 16.—The Warrimoo from Sydney and Wellington, brought the following news: The federation question is agitating Australia by reason of the defeat in New South Wales of the Inabling Bill.

The Victoria Government has decided to test the value of bicycles in the postal service.

Melbourne advices state that a great sensation has been created in the Metropolis of Victoria by a dastardly outrage perpetrated at the residence of Daniel Maloney, in Nicholson-street, Fitzroy, which had a startling resemblance to the work of an anarchist, inasmuch as a bomb constructed with mechanical skill was used. The house was nearly wrecked by the explosion.

The Freemantle steamer brings news of the suicide of a boy named H. Mason. For many years Mason, sr., had lived with a woman whom everyone thought was his wife, and by whom he had several children, he, Mason, being one of them. Recently his father married another woman, and the true state of affairs leaked out. The disgrace was too much for the eldest son, who shot himself.

WINDSOR NOTES.

Kerr Engine Co. Striker Replaced—More Peg-Legs Arrested.

Windsor, Ont., July 16.—The striking moulders at Walkerville have heard that the Kerr Engine Company has engaged a new staff of moulders at Toronto to take their places and that the Malleable Iron Company has sent a lot of work to the Kerr Engine Company's place at Oshawa. The strikers will send a delegation to thwart these plans.

The number of wooden-legged tramps in the country has been a source of great surprise to the Canadian authorities. Since the murder of Policeman Toohy in London by a wooden-legged wanderer, scores of men with artificial limbs have been taken into custody. Three such unfortunates were in Windsor yesterday. One was known, but the others were not, and they were arrested. One of them, a respectable looking man, said: "Great Scott, I've been arrested 10 times on account of this pegleg and three times in one day! It's getting monotonous." Both were later released.

The Wabash Railroad Company

With its superb and magnificent new train service, is now acknowledged by all travelers to be the most perfect railway system in America. It now runs four trains each way daily, between Buffalo, Chicago, St. Louis and Kansas City, passing through Niagara Falls, Welland, Simcoe, Tilsonburg, St. Thomas, Chatham and Detroit. The "Continental Limited" is the most beautiful train ever seen in this country, all its cars have the new modern wide vestibule. All Wabash passengers trains have free reclining chair cars. Full particulars of this wonderful railroad from any R. R. Agent, or J. A. Richardson, District Passenger Agent, Northeast corner King and Yonge-streets, Toronto and St. Thomas, Ont. d

Belleville Briefs.

Belleville, Ont., July 16.—Ann, widow of the late Robert Richards, died last night, aged 76.

William Haslip was to-day acquitted of a charge of criminal assault on a 10-year-old girl named Stapley.

The 15th Battalion was last night inspected by Colonel Otter, who spoke favorably of the drill.

William Wamsley, who was murdered in Madagascar, was a cousin of ex-Mayor Walmsley of this city.

Detectives are still in the city in connection with the Napanee Bank robbery.

S. Ackerman, commercial traveler, Belleville, writes: "Some years ago I used Dr. Thomas' Eclectric Oil for Inflammatory Rheumatism, and three bottles effected a complete cure. I was the whole of one summer unable to move without crutches, and every movement caused excruciating pains. I am now out on the road and exposed to all kinds of weather, but have never been troubled with rheumatism since. I, however, keep a bottle of Dr. Thomas' Oil on hand, and I always recommend it to others as it did so much for me." ed

William Murray Dead.

Pembroke, July 16.—Mr. Wm. Murray of this town died yesterday at Clifton Springs, N. Y. He was elected to the Dominion Parliament in 1874, and has sat several times in the Ontario Legislature.

International Club.

Dr. J. H. Worman, editor of Outing, recently took a tourist party through Muskoka and as a result an International Club has been formed in New York to encourage travel from the United States to this garden of Canada.

CORN MARKET WAS STRONG,

But Wheat Showed Fresh Weakness Saturday.

Prices Compared With Those of a Week Ago on Both Sides of the Atlantic — Interesting Statistics —Cheese Market Higher — Notes and General Gossip.

Saturday Evening, July 16.

There have been large arrivals of new wheat at western United States points the past few days, and these, together with indications of an altogether extensive yield this season, have depressed wheat.

On the Chicago Board July wheat closes the week at 73⅝c, 3⅝c lower than last Saturday, the September delivery closes at 67⅜c, a net loss of 1⅛c for the week, and the December option winds up at 67½c, a net loss of ⅝c. Other American markets have acted in sympathy. The Liverpool board records a decline of 1¾d per cental in July wheat, 1d in September wheat and 2½d in December wheat. Continental markets have likewise shown weakness in wheat.

Corn, which usually acts in sympathy with wheat, has for a day or two been taking an independent course. Owing to the prevalence of drought in the growing belt and to reports of damage to crops that cereal is 1⅝c to 2c per bushel dearer in Chicago than a week ago, and ½d to ¾d per cental higher in Liverpool than last Saturday.

In Ontario new wheat is offering around 73c north and west, but buyers are not offering over 68c north and west for export.

Lard rose 3d in Liverpool to-day.

Cheese, both white and colored, advanced 6d in Liverpool.

English country farmers' deliveries of wheat the past week totalled 7800 quarters, at an average price of 37s 1d.

A Chicago estimate is to the effect that the American visible supply will show on Monday a decrease of 1,500,000 to 2,000,000 bushels for the present week.

September wheat puts at Chicago 66⅝c, calls 67¾c. September wheat puts, good all next week, 65c; calls, 71½c.

September corn puts at Chicago, 33c; calls, 35c; September corn puts, good all next week, 31½c; calls, 36c.

Receipts of wheat at St. Louis to-day, 83,000 bushels, against 56,000 bushels same day last year.

Car receipts of grain at Chicago to-day: Wheat 79, corn 348, oats 174. Estimated for Monday: Wheat 110, corn 300, oats 175.

Receipts of wheat at Minneapolis and Duluth to-day were 44 cars, as against 375 cars the corresponding day of last year.

The hog-packing in Chicago from the opening of the season to date is 2,726,000, as against 2,407,000 the corresponding period of last year.

Total clearances to-day: Wheat and flour, 401,000 bushels; corn, 515,093 bushels.

Exports at New York to-day: Flour, 1235 bbls. and 5100 sacks; wheat, 279,397 bushels.

Primary receipts to-day of wheat, 344,860 bushels, against 451,000 same day last year.

Cudahys are said to have sold provisions freely, because of a strike they have on hand in Omaha.

Northwestern officials say crop prospects are extremely good along the line, except in South Dakota.

Toledo had on track this morning 177 cars of wheat, of which 168 cars were grade contract.

Bradstreet's returns make exports of wheat and flour from both coasts for the week, 2,910,827 bushels, against 2,728,642 bushels last week and 1,522,000 bushels the corresponding day last year. Corn, 2,822,248 bushels, against 2,411,272 bushels last week and 2,724,000 bushels corresponding week last year.

A Broomhall cable says: Weather in England bright. Australian shipments during the last week, 72,000 bushels to London. Arrivals in the United Kingdom during last week, 4,400,000 bushels, compared with 3,600,000 bushels the previous week and 2,400,000 bushels the same week a year ago.

Hog receipts at principal Western points to-day, 38,600, against 26,500 last year.

Leading Wheat Markets.

Following are the closing prices to-day at important centres:

	Cash.	July.	Sept.
Chicago	$....	$0 73⅞	$0 67⅜
New York	....	0 81½	0 72½
Milwaukee	0 91	....	....
St. Louis	0 71	0 69⅝	0 65⅞
Toledo	0 78	0 74½	0 68½
Detroit	0 76¼	0 73⅝	0 69
Duluth, No. 1 North.	0 83	0 85	0 68½
Duluth, No. 1 hard...	0 87	....	....
Minneapolis	....	0 86½	0 67
Toronto, No. 1 hard.	1 04	....	....
Toronto, red	0 78	....	....

GRAIN AND PRODUCE.

Flour—Dull. Straight rollers, in barrels, middle freights, are quoted at $3.85 to $4.

Wheat—Old red winter is held at 77c to 78c, high freights, and new at 71c to 73c north and west, with 68c bid for the latter. No. 1 Manitoba hard afloat at Fort William 97c.

Oats—White quoted at 25c high freights.

Barley—Nothing doing and prices nominal.

Bran—Sells at $8.50 to $9 west and shorts at $12.50 west.

Corn—Canadian, 33c west and 39c on track here.

Buckwheat—Nominal.

Peas—Quoted around 50c, high freights.

Oatmeal—Car lots of rolled oats in bags on track at Toronto, $4; in bbls., $4.10.

ST. LAWRENCE MARKET.

Saturday was quiet, as usual, on the market, especially in grain; 400 bushels of oats sold at 31c to 32c, and 100 bushels of white wheat brought 67½c. Receipts in hay small, 20 loads, all told, selling at $5 to $7 per ton; 6 loads of new hay were disposed of at from $8 to $9.

Only one load of straw was brought in, and it sold at $6.

Fresh meats and dairy products remain unchanged.

Grain—		
Wheat, white, bush.	$0 75 to	$....
" red, bush.	0 81	....
" goose, bush.	0 70	....
Barley, bush.	0 34	....
Rye, bush.	0 40	....
Oats, bush.	31	0 32½
Peas, bush.	0 51	....
Buckwheat, bush.	0 45	....
Seeds—		
Red clover, bush.	$3 00 to	$3 40
Alsike clover, bush.	3 25	4 00
Timothy, bush.	1 25	1 35
Beans, white, bush.	0 60	0 75
Hay and Straw—		
Hay, new, per ton	$5 00 to	$7 00
" old, per ton	7 00	9 00
Straw, sheaf, per ton	6 00	6 50
" loose, per ton	4 00	5 00
Dairy Products—		
Butter, lb. rolls	$0 15 to	$0 16
" large rolls	0 14	0 15
Eggs, new-laid	0 13	0 15
Cheese, per lb.	0 10	0 11
Fresh Meats—		
Beef, hindquarters, cwt.	$7 50 to	$8 50
" forequarters, cwt.	4 50	5 50
Lamb, yearling, cwt.	7 00	8 00
" spring, per lb.	0 10	0 11
Mutton, carcase, cwt.	5 00	6 00
Veal, carcase, cwt.	7 50	8 50
Hogs, dressed, light	6 75	7 00
" " heavy	6 00	6 10
Poultry—		
Chickens, per pair	$0 45 to	$0 60
Turkeys, per lb.	0 08	0 11
Spring ducks, per pair	0 60	0 75
Fruit and Vegetables—		
Potatoes, per bag	$0 35 to	$0 40
New potatoes, bush.	0 80	0 90
Cabbage, each	0 05	0 10
Onions, Spanish, per lb.	0 03½	....
Beets, per dozen	0 12½	0 15
Cauliflower, per dozen	0 50	0 60

FARM PRODUCE WHOLESALE.

Hay, baled, car lots, per ton	$7 50 to	$8 50
Straw, baled, car lots, per ton	4 00	4 50
Potatoes, car lots, per bag	0 35	0 39
Butter, large rolls	0 14	0 15
" choice tubs	0 12	0 13
" inferior tubs	0 10½	0 11
Creamery, boxes	0 16½	0 17
Creamery, pound rolls	0 17	0 18
Eggs, choice, candled	0 11	0 12

Hides and Wool.

Price list revised daily by James Hallam & Sons, 100 Front-street east, Toronto:

Hides, No. 1 green	$0 09 to	$....
Hides, No. 1 green steers	0 09½	....
Hides, No. 2 green steers	0 08½	....
Hides, No. 2 green	0 08	....
Hides, No. 3 green	0 07	....
Hides, cured	0 09½	0 09¾
Tallow, rendered	0 03	0 03½
Tallow, rough	0 01¼	0 02½
Sheepskins	1 10	1 25
Pelts, each	0 30	0 40
Lambskins, each	0 35	0 40
Calfskins, No. 1	0 10	....
Calfskins, No. 2	0 08	....
Wool, fleece	0 16	....
Wool, unwashed, fleece	0 10	....
Wool, pulled, super	0 18	0 19

TORONTO FRUIT MARKET.

Friday's quotations, with but slight variations, would have suited Saturday's prices. Raspberries, 6c to 8c; blacks, 5c to 6c; black currants, 60c to 75c; reds, 40c to 50c; gooseberries, 50c to 90c; blueberries, 80c to 90c; beans, 25c to 30c; potatoes, 30c per basket; apples, 30c to 35c per basket; cucumbers, 60c to 70c per basket; cherries, 70c to 75c per basket, with best ox-hearts, 90c to $1.25; tomatoes, 70c to 85c.

Chicago Markets.

Henry A. King & Co. report the following fluctuations on the Chicago Board of Trade to-day:

	Open	High	Low	Close
Wheat—July	73½	73⅞	73¼	73⅜
" —Sept.	67⅝	67⅝	67	67⅜
" —Dec.	67⅝	67⅝	67⅜	67½
Corn—July	33	33⅜	32⅞	33⅜
" —Sept.	33¼	34	32⅞	34
" —Dec.	33⅜	34¼	33⅜	34¼
Oats—July	23⅞	23⅞	23⅜	23⅜
" —Sept.	19⅞	20	19⅝	19⅞
Pork—July	9 85	....	....	9 85
" —Sept.	10 07	10 07	9 95	10 00
Lard—July	5 62	....	....	5 62
" —Sept.	5 67	5 70	5 65	5 70
Ribs—July	5 70	....	....	5 70
" —Sept.	5 67	5 70	5 67	5 70

British Markets.

Liverpool, July 16.—Spring wheat is quoted at 6s 8d; red winter at 6s 8d; No. 1 Cal., 7s 1d to 7s 2d; corn, 3s 1¾d; peas, 5s; pork, 51s 3d; lard, 28s 3d; tallow, 18s 6d; bacon, heavy, f.c., 31s; light, 30s 6d; cheese, white and colored, 55s 6d.

Liverpool—Close—Spot wheat steady; No. 1 Cal., 7s 1d to 7s 2d; futures quiet at 6s 7d for July, 5s 10¾d for Sept. and 5s 5¾d for Dec. Spot maize, 3s 1¾d; futures, 3s 2d for July, 3s 3½d for Sept. and 3s 4½d for Oct. Flour, 24s 3d.

London—Close—Wheat off coast easier at 6d lower; on passage easier. Cargo No. 1 Cal., iron, arrived, 33s, parcels. No. 1 Nor. spring, loading, 32s 6d, parcels. No. 2 red winter, July, 30s 1½d. Maize off coast, nothing doing; on passage less offering at 3d higher. Cargo mixed American, on passage, 13s 3d, parcel.

Paris—Holiday.

Chicago Live Stock.

Chicago, July 16.—Hogs—Estimated receipts to-day, 16,000; left over, 3076; fairly active, 5c higher. Lights, $3.75 to $4.02½; mixed, $3.80 to $4.07½; heavy, $4 to $4.15; rough, $3.85 to $4.00. Cattle, receipts, 600. Steady.

New York Live Stock.

New York, July 16.—Beeves—Receipts, 942; no trading of importance; feeling steady. Exports, 1475 cattle and 700 quarters of beef. Calves—Receipts, 155; slow and lower. veals, $5.75 to $6.25; no buttermilk or westerns. Sheep and Lambs—Receipts, 6340. Sheep steady; lambs lower. Sheep, $3 to $4.45; lambs, $5.75 to $6.95. Hogs—Receipts, 1059; steady at $4.20 to $4.50.

Buffalo Cattle Market.

East Buffalo, July 16.—Receipts light; market ruled steady and firm.

Veals and Calves—Receipts light; market steady and firm for good ones, with but few of this class on hand. Tops sold at $5.75 to $6.15; others, $4.75 to $5.65.

Hogs—Market opened with a fair demand and prices for light grades steady to a shade lower than yesterday's close. Good to choice Yorkers, $4.15 to $4.17; prime light do., $4.10 to $4.15; mixed packers, $4.10 to $4.15; medium, $4.15 to $4.20; heavy $4.20; rough, $3.40 to $3.60; stags, $2.75 to $3; pigs, $3.85 to $4.10.

Sheep and Lambs—Receipts moderate to light again, and market ruled without decided change. Spring lambs, choice to extra ewes and wethers, $6.40 to $6.65; buckeys, fair, $5.75 to $6.25; culls, fair to good, $4.75 to $5.50; common to choice yearlings, $4.50 to $5.25; native clipped sheep, choice to selected wethers, $4.75 to $4.75; fair to choice mixed sheep, $4.25 to $4.65; culls and common ewe sheep, $2.25 to $3.75.

Cheese Markets.

London, Ont., July 16.—Eighteen factories boarded 3625 boxes June. Sales: 295 at 7 7-16c, 375 at 7⅜c, 75 at 7¼c. Market not very active.

Cowansville, Que., July 16.—At the meeting of the District of Bedford dairymen here to-day, 31 factories offered 1691 boxes cheese; three creameries offered 105 tubs butter; 15c offered for butter; no sales; 67 boxes cheese sold to J. Burnett, jr., for 7⅝c; 86 boxes sold to A. J. Bryce for 7½c; 235 sold to A. H. Holmes for 7½c; total sold, cheese, 1435 boxes. Adjourned to July 23, at 1 p.m.

Cornwall, Ont., July 16.—The Cornwall Cheese Board was one of the largest ever held here, there being 22 factories and three new ones registered. All sold except American cheese, 7⅝c, Alexander getting 65, MacGregor 482, Wood 720 and 143 American, leaving only one factory unsold, of 59. Buyers: Hodgson, Warrington, Alexander and Ware. It was decided, owing to the superior cheese made in this district, to apply for a Cornwall District trade mark, and Government registry. Adjourned to meet again next Saturday at 10.30 a.m.

Ogdensburg, N.Y., July 16.—Nineteen hundred cheese were offered on board to-day; 1100 sold at 7⅝c.

Watertown, N.Y., July 16.—Sales on Board of Trade to-day, 6000 boxes, at 6¾c to 7¾c; bulk at 7c.

Canton, N.Y., July 17.—Two thousand cheese sold at 7c; rumors a fraction higher. 1400 tubs and boxes of butter sold; tubs, 16¾c; boxes, 15¾c.

Chicago Gossip.

Henry A. King & Co., 12 King-street east, received the following despatch to-day from Chicago:

Wheat—The speculative wheat market opened fractionally lower this morning, and has ruled dull with a downward tendency most of the short session. Liverpool market was unchanged from yesterday's closing prices. The wheat market is at present between two fires. The visible supply throughout the United States and Canada is down to the lowest on record; while on the other hand crop conditions throughout the whole world are favorable. Speculation is light and with such conditions the market usually drags along with a drooping tendency. The receipts of old wheat in the Northwest to-day were small, 44 cars reported against 375 cars last year. The foreigners were in the market sparing to-day. St. Louis reported 88,000 bushels of new wheat to-day, as compared with 56,000 bushels last year. Local receipts 79 cars, with 100 cars estimated for Monday. Exports of wheat and flour for the week from both coasts were 2,910,827 bushels, against 2,728,642 bushels last week and 1,522,000 last year. Primary receipts of wheat were 344,000 bushels, against 451,000 last year. Total clearances equalled 401,000 bushels. Antwerp closed 25 centimes lower. Toledo reported 177 cars of wheat on track this morning, of which 168 cars grade contract. The buying was chiefly local in character to-day and the principal selling mainly by small longs, who carried wheat over night. It is estimated the visible supply Monday will show from 1½c to 2 millions decrease. The market closed steady at a slight recession from low point.

In corn we have had a very active and strong market. There was free realization during the early session by Bartlett & Frasier and the price fractionally sold off. On the decline a bull wave set in, and the price steadily advanced a cent, September selling to 34c, or an advance of two cents from yesterday's low price. The country were good buyers and Gaylord & Booth bought some large lots. Hot weather reports were the features in the market. Exports for the week were 2,822,246 bushels, against 2,411,272 bushels last week and 2,724,000 bushels last year. The market closed strong.

Provisions opened steady, but eased off on selling by English packers. The market ruled dull. The Chicago Packing and Provision Co. bought a million ribs, paying 5c for most of them. Receipts of hogs to-day, 17,000, and at principal western points were 38,600, against 26,500 last year. Domestic market quiet to a shade lower. The market closed with a weak undertone.

Bradstreet's Weekly Review.

Fine hot weather has greatly helped the sorting trade at Montreal this week. The movement in goods suitable for summer wear is very satisfactory for this time of the year, which is usually more or less dull. The sorting trade this season has been maintained later than usual. There is more inquiry for fall staple goods now, and all lines of Canadian manufactures are firm. Reports from all parts of the country are very encouraging and lead the trade here to expect a large movement from distributing houses in the next five months. The cheese market is a little steadier. The make is large, and owing to the excellent state of pasturage is likely to be heavy the next few months. The offerings of butter are liberal and the market for it is not so firm as it was. There is a better demand for funds, and the banks here look for an active demand during the harvest to move the crops. The stock markets have been less active, but values are well maintained.

A reference last week to the coming change in the tariff giving preference on British manufactures was not very clear. Goods from Great Britain are now admitted at the lower duty, but importers are devoting their attention at the moment largely to getting in goods of continental manufacture, leaving, wherever possible, the importations of British goods till next month, when the preference in favor of British goods will go into effect, but owing to the active demand from retailers at present, imports of considerable lots of British goods have recently been necessary.

Trade at Toronto shows a fair volume this week. There have been quite a few buyers in the city, and travelers' orders have been fairly numerous and well distributed. While the sorting trade continues quite active, the movement in fall lines is increasing all the time. Crop prospects continue bright, and samples of new wheat coming in here are very fine. The feeling in trade circles throughout the province is very hopeful and the business in fall lines is expected to be as large if not larger than ever experienced by the local wholesale houses.

There is not very much activity in groceries, but sugars are selling more freely as is usual during the preserving season. There was a reduction in the prices of refined sugars here this week and values are now down where it is scarcely likely there will be any foreign competition. The movement in wheat is very small. The farmers' deliveries are small and the demand is nearly altogether from home millers as the grain is now held above an export basis. There is a better demand for money, as is usual at this season, but rates are unchanged. The stock markets have been dull this week. There is less speculative demand, but prices are steady.

Trade at Winnipeg is rather less active this week. The report of hot dry weather from the western parts of the province, which is likely, if it continues, to hurt the growing crops, was a feature this week. In other sections the crops have been benefited by recent rains. There is a good deal of building still going on, and those interested in all sorts of building materials report a good movement. There is a marked improvement in the demand for farm lands and values are being held higher in many cases on the expectation that the demand will improve and prices advance with the arrival of more settlers.

There is a fair movement in trade circles at the coast. There is a decided improvement reported in the northern outfitting trade the past week or two, although there is no particular rush to the gold fields. Large shipments of cattle continue to be made to Dawson City and other points through Vancouver, and the forwarding of general merchandise suitable for use in the Yukon district every week continues large.

Simply Phenomenal.

District Passenger Agent Dickson, who has just returned from an official trip through the western section of the province, says that the crops this year will be simply phenomenal.

ESTAB. 1843 SCORES' ESTAB. 1843

77 KING W. TORONTO'S GREATEST TAILORING STORE. 77 KING W.

TWENTY REMNANTS

—of Scotch Tweed Suitings, regular cash price of which was from $24 to $28—just enough left of each remnant for a Coat and Waistcoat. To sell these off rapidly we will make them up at $15.

High-Class Scotch Tweed Coat and Waistcoat.... $15 SPOT CASH

Scores' High Class Cash Tailors 77 King St. W., Toronto.

THE WEEK'S STOCK MARKETS

Action of Securities Since Last Saturday.

Americans Low and Canadians High—New York Bank Statement —United States Government War Loan — Cotton Markets — Bradstreet's Trade Review—Gossip.

Saturday Evening, July 16.

A week ago New York stocks ruled strong and high in anticipation of the fall of Santiago, but now that the surrender of the Spanish at that point is an accomplished fact the same securities have dropped 1 to 3 points below last Saturday's prices, and act heavy at these figures. The explanation seems to be that the event had been over-discounted beforehand. The prevalence of yellow fever in the United States army in Cuba and the prospect of the troops being withdrawn till the fall is no doubt also being used by the professionals to depress the market. Should peace be brought about the ease of the money markets and other natural conditions would seem to warrant higher prices. But whatever the future may bring forth American Tobacco is 4⅝ points lower than a week ago, B. R. T. 1½ lower, C. O. 1¼, L. N. 1⅝, Manhattan ¾, N. Y. C. 1⅛, N. P. pref. 1⅛, St. Paul 2, Rock Island 1⅝, People's Gas 2⅛ points, etc., lower. The list closes the week heavy.

The Canadian security markets have continued dull and inactive all week. Trading on both the Toronto and Montreal Exchanges has been very light, but despite the irregularity of London and New York our markets have remained steady and firm, with the list showing a tendency upwards. The marked ease of the money market and the prosperous trade conditions are doubtless the chief strengthening factors of the situation. War Eagle leads the way with an advance of 3 points for the week, with the declaration of the August dividend yesterday having been followed by a firming up of this stock. The doubling of the monthly dividend of 1½ per cent. is expected within a short time. Northwest Land preferred shows a gain of 1½. Montreal Gas 1, Dominion 1, and British American Assurance ¼. C.P.R. and Richelieu have been the weak spots of the list, the latter having gone off ⅝ in sympathy with Lowhaving gone off ⅝ in sympathy with Lowland, and the latter having lost about 1½ don, and the latter having lost about 1½ on account of the threatened shortage in the St. Lawrence rate war. The bank list has been strong all week.

In London to-day, American rails closed ⅛ to 1⅝ lower than on Friday.

Consols closed 1-16 lower in London.

In Paris, 3 per cent. rentes were at 103f 12½c.

French exchange on London, 25f 22c.

In London, Spanish fours closed at 37¾.

At New York, prime mercantile paper, 3¾ to 4 per cent. Silver certificates, 59 to 59½; bar silver, 59½; Mexican dollars, 45¾.

At New York, U.S. bonds closed: U.S. new fours, reg., 128; do., coup., 128; U.S. fours, 109¾; do., coup., 110; do., seconds, 95; U.S. fives, reg., 111; do., coup., 112.

A New York wire says: American lines will confer with the Interstate Commerce Commission regarding Canadian Pacific rate war.

It is said there is a prospect of advance in B.O. dividend rate this fall.

C.C.C. earnings for first week in July showed a decrease of $2347, compared with the same week of 1897.

The net gold balance of the United States Treasury is $177,429,728, an increase of $1,801,062.

The Northern Pacific has ordered $1,000,000 set aside from the surplus as a reserve fund for dividends on the common stock.

Bank clearings at 80 cities in the United States for this week were $1,204,414,373, an increase of 16.6 per cent. over the corresponding week of last year. Outside of New York City, the clearances were $489,527,293, increase 8.8 per cent.

Business failures in the United States number 238, as against 221 last week, 247 in this week a year ago, 200 in 1896 and 214 in 1895.

The United States War Loan.

The preliminary returns of the United States Government bond subscription indicate that, of the total $200,000,000, no less than $80,000,000 will be taken up by subscribers of $500 and less. Of the remaining $120,000,000, there is as yet no authentic record, but from the number of subscribers it is judged that the greater part of the amount will fall to individual applicants, with bids not exceeding $5000. This assures the complete triumph of the bond issue as a popular loan, for not only is $500,000,000 representing the aggregate bids of the large syndicates (including the national banks) not needed, but the lesser combinations, composed of firms and individual capitalists, have also failed to secure any part of the issue. While in the character of its actual subscribers, the loan has fulfilled the highest hopes of its projectors, the success of the measure from the financial standpoint is no less entire. From June 14, the date of the opening of the loan, to this afternoon, the net available balance in the Treasury has risen $32,500,000. In the same period the ordinary receipts of the Treasury have fallen some $20,000,000 below expenditures, so that the total amount received on the new loan thus far reaches something like $72,500,000. This, however, does not take into account the Government deposits in the national banks, which are $24,500,000 greater than a month ago. It appears, then, from the statement of cash holdings, which have increased $33,260,000 since June 14, that not more than one-third of the sum to which the Government was entitled from the full payment of the small subscriptions and the 2 per cent. deposits on the larger bids, has been withdrawn from active use.

New York Bank Statement.

New York weekly bank statement: Surplus reserve decreased $3,970,475; loans decreased $6,178,200; specie decreased $2,733,300; legal tenders decreased $317,000; deposits decreased $281,700; circulation decreased $81,600. The banks now hold $49,365,825 in excess of legal requirements.

Money Markets.

On the local market call loans are at 4 to 5 per cent. In New York call loans today were 1¼ to 1½ per cent. The Bank of England discount rate is 2½ per cent., and the open market rate 1⅞ to 1¾ per cent.

Foreign Exchange.

Aemilius Jarvis & Co., 23 King-street west, Toronto, stock and exchange brokers, report local rates to-day as follows:

	—Counter— Buy.	Sell.	—Banks— Buy.	Sell.
N.Y. Funds	¼ to	..3-64 dis.	to 1-16 dis.	
Stg. 60 days	9¼ to	..8 15-16	to 9	
do. demand	9⅝ to	..9¼	to 9 5-16	

— Rates in New York. —

	Posted.	Actual.
Sterling, 60 days	4.85½	4.84⅞ to 4.84¾
Sterling, demand	4.87	4.85¾ to 4.86

Toronto Stock Market.

	July 15. Ask.	Bid.	July 16. Ask.	Bid.
Montreal	248	245	249	244
Ontario	109½	108¾	109	108⅞
Toronto	240	234	237	235
Merchants'	178	172	178	172
Commerce	140	139⅝	140	139¾
Imperial	205	202	203½	202
Dominion	256	254	256	254
Standard	...	179	180	179½
Traders	103	101¼	102¾	101¾
Hamilton	...	179	...	179
Nova Scotia	...	218	...	218
Ottawa	201	198	202	197
British America	128	126⅝	128	126⅝
West. Assurance	165⅞	165⅛	165½	165¼
Imperial Life	...	140	...	141
Consumers' Gas	...	218	...	218
Montreal Gas	190¼	189½	191	190
Dom. Telegraph	...	131	...	131⅛
Ont & Qu'Appelle	50	47	50	47
C N W L Co. pr.	53	52¾	53	52¾
C P R Stock	83¾	83½	83¾	83⅝
Toronto Electric	137	136¼	136½	136¼
do. new	126½	125½	127	126½
General Electric	117½	117	118	116
do. pref.	106¼	106	106¾	106¼
Com Cable Co.	180	179¼	180	179¼
do. coup. bonds	105¾	105	105¼	105
do. reg. bonds	105½	105¼	105½	105
Bell Telephone	175	170¼	175	170
Richelieu & Ont.	102	100¾	101	100¼
Toronto Railway	97¼	96¾	97¼	96¾
London St Ry	182	178	182	178
Hamilton Electric	76	72	76	73
London Electric	104	103	104	102⅞
War Eagle	263⅞	262½	263½	263⅛
Brit Can L & Inv	100	...	100	...
B & L Assn	65	...	65	...
Can L & N L	96	92	96½	92
Canada Perm.	113	110	115	110
do do 20 p.c.	100	...	100	...
Canadian S & L	...	111	...	111
Central Can Loan	127	1[illegible]	127	124¼
Dom S & I Soc	...	[illegible]	...	75
Freehold L & S	100	93	100	93
do. do. 20 p.c.	75	...	75	...
Hamilton Prov.	...	103½	...	...
Hur & Erie L & S.	...	165½	...	165
do. do. 20 p.c.	...	155	...	155
Imperial L & Inv.	100	...	100	...
London & Canada	70	...	70	...
London Loan	...	105	...	105
London & Ontario	80	...	80	...
Manitoba Loan	50	...	50	30
Ontario L & D	...	120	...	120
People's Loan	36	...	36	...
Real Est L & D	65	49	...	60
Toronto S & L	118½	115	118½	115
Union L & S	70	...	70	...
West Can L & S	...	118	...	118
do. do. 25 p.c.	...	90	...	90

Sales to-day: Bank of Commerce, 5 at 139¾; Imperial Bank, 1 at 202; Traders' Bank, 5 at 102; Western Assurance, 20 at 165¼; Toronto Electric, 20 at 136¼, 10 at 136⅛, 20 at 136; General Electric pref., 10, 10, 50 at 106¼; Richelieu, 25 at 101; War Eagle, 150, 250, 500 at 262½, 500 at 262¾, 500, 500, 500 at 262⅞, 500, 500 at 263.

New York Stocks.

Henry A. King & Co. report to-day's fluctuations on the New York Stock Exchange as follows:

	Open	High	Low	Close
Amer. Sugar	133	133	131⅞	132¼
Atchison	13½	...	...	13½
Atchison, pref.	34½	34½	34¼	34¼
Amer. Tobacco	118⅝	118½	117¾	118½
Amer. Spirits	12½	12½	12¼	12½
Balt. & Ohio	13¾	13¾	13⅜	13⅞
Ches. & Ohio	22½	22½	22⅜	22⅜
Chicago & N.W.	127¾	127¾	126½	126½
Chicago, B. & Q.	105½	105½	105	105¼
Chic., Mil. & St. P.	98¾	98⅞	98¾	98½
Chicago & R. I.	95½	96	95⅜	95⅝
Consol. Gas	195	...	...	195
Del. & Hudson	105	105	103	103½
General Electric	38⅝	...	...	38⅝
Jersey Central	89⅝	89¾	88¼	88¼
Louis. & Nash.	52⅞	53	52⅝	52¾
Manhattan	106⅛	106¼	104⅞	105¼
Met. Traction	153	153¾	152¾	153