To the Trade

April 7.

SEVEN TIMES REPEATED

To-day we open up a seventh repeat in Scotch Zephyr Checks and a second repeat in English Oxford Shirtings.

FILLING LETTER ORDERS A SPECIALTY.

John Macdonald & Co.

Wellington and Front Sts. East, TORONTO.

AT OSGOODE HALL TO-DAY.

Judges' Chambers, at 11 a.m.

Non-Jury Sittings at 10 a.m.: Kaple v. Woodward; Haynes v. Clendenan; Yake v. McCullough; Montgomery v. Wright.

Divisional Court at 11 a.m.: St. Croix v. Piggott; Sleyes v. Taeger; Davidson v. Garrett; Toronto Auer Light Company v. Dixon.

WHEAT FUTURES ERRATIC.

Chicago Options Fluctuate According to Crop Talk.

Liverpool Wheat Steady and Paris Wheat Higher — Corn Markets Fairly Steady — Chief American Markets — Local Grain, Produce and Live Stock—Notes and Gossip.

Thursday Evening, April 6.

Liverpool wheat futures to-day closed quiet, ½d per cental above the previous final figures. Paris wheat advanced 15 centimes and Paris flour 20 to 25 centimes to-day.

Chicago's wheat market was fairly active to-day. Prices of futures opened ¼c below yesterday's close, but soon rallied on general speculative buying, induced by continued crop damage reports. The May option touched 73½c. A late reaction of a full cent occurred and the market closed at 72⅝c for May, with the July option quoted at a premium of ⅛c.

Liverpool maize futures advanced a net ½d per cental to-day. Corn at Chicago declined ½c per bushel for the session.

Exports at New York to-day: Flour, 23,081 barrels and 1577 sacks; wheat, none.

Receipts of wheat at Minneapolis and Duluth to-day 309 cars, as against 159 cars the corresponding day of last year.

The Cincinnati Price-Current says: Continued unfavorableness has attended the wheat crop. Late advices are increasingly emphatic as to injury. Vitality likely lowered, but early advent and continuance of growing weather may greatly overcome existing discouragement. Situation is one of uncertainty, but hopefulness as to fair results. Clover crop damaged. Season notably backward.

Hog-packing in the West this week, 375,000, as against 360,000 the corresponding week of last year.

Leading Wheat Markets.

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

	Cash.	April.	May, July.
Chicago	.....	$....	$0 72⅝ $0 72¾
New York	.....	0 79	0 77⅞ 0 76⅞
Milwaukee	0 72⅝	....	....
St. Louis	.....	0 75¾	0 76¾ 0 71¾
Toledo	.....	0 74	0 74½ 0 72⅞
Detroit	0 73¾	....	0 74½ 0 72⅞
Duluth, No. 1 Northern	0 70¾	0 70¾	0 71¾ 0 72⅞
Duluth, No. 1 hard	0 73¾	....	....
Minneapolis	.....	0 70½	0 70⅝ 0 71¾
Toronto, red	0 69½	....	....
Toronto, No. 1 hard (new)	0 80	....	....

GRAIN AND PRODUCE.

Flour—Ontario patents, in bags, $3.60 to $3.70; straight rollers, $3.10 to $3.20; Hungarian patents, $3.90 to $4; Manitoba bakers', $3.60 to $3.70.

Wheat—Ontario, red and white, 68c north and west; goose, 65c to 66c, north and west; No. 1 Manitoba hard, 80c at Toronto, and No. 1 Northern at 77c. Prices are nominal.

Oats—White oats quoted at 29c to 30c west.

Rye—Quoted at 50c.

Barley—Quoted at 46c west.

Buckwheat—Firm; 48c north and 50c east.

Bran—City mills sell bran at $14.50 and shorts at $15.50, in carlots, f.o.b., Toronto.

Corn—Canadian, 36c west, and American 41c to 42c on track here.

Peas—Firm at 65c to 66c north and west, in car lots.

Oatmeal—Car lots of rolled oats, in bags, on track in Toronto, $3.60; in barrels, $3.70.

ST. LAWRENCE MARKET.

Receipts of farm produce were fairly large—1000 bushels of grain, 50 loads of hay, 6 of straw, with a few lots of dressed hogs.

Wheat firmer; 700 bushels sold as follows: White, 300 bushels at 71c; goose, 400 bushels at 66½c.

Oats firmer; 300 bushels sold at 35c to 35½c.

Hay easier; timothy at $8.50 to $10, and clover or mixed hay at $6 to $7.50 per ton.

Straw steady at $5 to $6.50 per ton.

Dressed Hogs—Prices steady at $5.25 to $5.50 per cwt.

Grain—		
Wheat, white, bush	$0 71 to	....
" red, bush	0 70½	....
" rite, spring, bush	0 69½	....
" goose, bush	0 66½	....
Oats, bush	0 35	0 35½
Rye, bush	0 50	....
Barley, bush	0 44	....
Buckwheat, bush	0 55	....
Peas, bush	0 60	0 62
Seeds—		
Red clover, bush	$3 00 to	$3 50
White clover seed, bush	5 00	8 00
Alsike, choice to fancy	3 80	4 10
" good, No. 2	3 50	3 60
" good, No. 3	3 00	3 40
Timothy, bush	1 20	1 35
Beans, white, bush	0 80	0 90
Hay and Straw—		
Hay, timothy, per ton	$8 50 to	10 00
Hay, clover, per ton	6 00	7 50
Straw, sheaf, per ton	5 00	6 50
Straw, loose, per ton	4 00	5 00
Dairy Products—		
Butter, lb. rolls	$0 18 to	$0 20
Butter, large rolls	0 15	0 17
Eggs, new laid	0 16	0 17
Fresh Meats—		
Beef, forequarters, cwt	$4 50 to	$5 50
Beef, hindquarters, cwt	7 50	8 50
Lamb, yearling, per lb	0 08	0 09
Lamb, spring, each	4 00	6 00
Mutton, carcase, cwt	6 00	7 00
Veal, carcase, cwt	7 50	8 00
Hogs, dressed, light	5 25	5 50
Hogs, dressed, heavy	5 00	....
Poultry—		
Chickens, per pair	$0 60 to	$1 00
Turkeys, per lb	0 12	0 15
Fruits and Vegetables—		
Apples, per bbl	$2 50 to	$4 00
Cabbage, per doz	0 80	1 00
Onions, per bag	1 40	1 50
Beets, per bag	0 50	0 60
Potatoes, per bag	0 80	0 90
Turnips, per bag	0 25	0 35
Parsnips, per bag	0 90	1 00

FARM PRODUCE WHOLESALE.

Hay, baled, car lots, per ton	$7 00 to	$7 50
Straw, baled, car lots, per ton	4 00	4 50
Potatoes, car lots, per bag	0 75	0 78
Butter, choice, tubs	0 13	0 15
" medium, tubs	0 10	0 11
" dairy, lb. rolls	0 15	0 16
" large rolls	0 14	0 15
" creamery, lb. rolls	0 20	0 22
" creamery, boxes	0 20	....
Eggs, choice, new laid	0 15	....
Honey, per lb	0 03	0 07
Hogs, dressed, car lots	5 10	5 25
Chickens, per pair	0 40	0 70
Ducks, per pair	0 50	0 75
Turkeys, per lb	0 12	0 13
Turkeys, cold storage, lb	0 07	0 10
Geese, per lb	0 06	0 07

Hides and Wool.

Price list, revised daily by James Hallam & Sons, No. 111 East Front-street, Toronto:

Hides, No. 1 green	$0 08¼ to	$....
" No. 1 green steers	0 08¾	....
" No. 2 green steers	0 07¾	....
" No. 2 green	0 07¼	....
" No. 3 green	0 06¼	....
" cured	0 08½	0 09
Calfskins, No. 1	0 10	....
Calfskins, No. 2	0 08	....
Sheepskins, fresh	0 80	1 00
Lambskins, each	0 10	0 15
Wool, fleece	0 13	0 14
Wool, unwashed, fleece	0 08	0 08½
Wool, pulled, super	0 15	0 16½
Tallow, rough	0 01½	0 03
Tallow, rendered	0 03	0 04

LOCAL LIVE STOCK.

Receipts of live stock were large, for a Thursday—50 car loads—consisting of 900 cattle, 200 sheep, 1000 hogs and 120 calves.

The quality of fat cattle was fairly good. In a general way trade was fairly brisk, as a large amount of business was transacted before noon, but at the same time there was a large number of fat cattle (especially shippers) unsold, buyers and sellers apparently waiting for Friday's market.

There was an easier feeling as regards export cattle, especially for the light class. Prices, however, remained about the same.

Export Cattle—Choice loads of heavy exporters sold at $4.85 to $5; light exporters at $4.70 to $4.85.

Loads of good butchers and exporters, mixed, sold at $4.50 to $4.65 per cwt.

Export Bulls—Choice heavy export bulls of good quality sold at $3.85 to $4.25, and bulls, medium, of export grade, sold at $3.60 to $3.75 per cwt.

Choice picked lots of butchers' cattle, equal in quality, but not as heavy as the best exporters, sold at $4.40 to $4.65 per cwt.

Loads of good butchers' cattle sold at $4.35 to $4.50, with medium at $4 to $4.25 per cwt.

Common butchers' cattle sold at $3.60 to $3.75, with inferior at $3.40 to $3.50 per cwt.

Very inferior rough cows and bulls sold at $3.20 to $3.40 per cwt.

Stockers—Deliveries were more liberal, with prices remaining steady at $3.50 to $3.80 per cwt., with a few very choice picked lots at $4.

Feeders—Heavy feeders, weighing 1000 to 1150 lbs., scarce and worth from $4.15 to $4.30 per cwt.

Stock Heifers—A few heifers for stock purposes sold at $3 per cwt.

Stock Bulls—Inferior stock bulls sold at $2.50 per cwt.

Feeding Bulls—Bulls suitable for the byres are worth about $3 to $3.25 per cwt.

Calves—There was a large run of calves, 120, which sold at $2 to $10 each, the bulk going at $5 to $7 each. Too many inferiors are being offered and good veals are wanted.

Sheep—The run of sheep and yearling lambs still continues light, not more than 200 coming in to-day. Ewes sold at $5 to $5.50; bucks, $4 to $5 per cwt.

Yearling Lambs—Prices for grain-fed lambs were higher, selling at $5 to $5.30 per cwt., while common barnyard lambs sold at $3.50 to $3.75.

Spring Lambs—Only a few of these were offered, selling from $2 to $5 each; those at the former price were inferior.

Milch Cows—About 11 cows sold at $25 to $43 each.

Hogs—About 1000 hogs were delivered. Prices unchanged at $4.37½ for choice select bacon hogs, weighing from 160 to 200 lbs.; light at $4 and thick fat at $3.75 per cwt.

Essex hogs, of which there were several lots on the market, sold at an average of about $3.80 per cwt., being corn fed and too fat.

William Levack bought 50 cattle, mixed butchers and exporters, at $4 to $4.85 per cwt.; several export bulls at $3.70 to $4.12½ per cwt.

Crawford & Hunnisett bought 5 car loads of stockers at $3.50 to $4.20 per cwt.

W. H. Dean bought 2 car loads export cattle at $4.75 to $4.87½ per cwt.

Bennett & Mooney sold 7 exporters, 1180 lbs. each, at $4.70; 2 cattle, 1090 each, at $4.80; 6 butchers' cattle, 1000 lbs. each, at $4.60 per cwt. less $2.

A. McGrimmon sold 18 cows and steers (butchers) at $4; 11 stockers at $3.50, and one bull of extra quality, which brought the highest price paid for bulls.

Alex Levack bought 15 butchers' cattle, 1060 lbs. each, at an average price of $4.45 per cwt.

C. Zeagman bought 60 stockers at prices ranging from $3.50 to $3.90 and $4 for a select few.

James Mountree bought one load of exporters, 1170 lbs., at $4.55, and one load butchers, 990 lbs. each, at $4.12½ per cwt.

T. Halligan bought one load exporters, 1200 lbs. each, at $4.70 per cwt.

William Crealock bought 25 butchers' cattle, 1070 lbs. each, at $4.15; 13 cattle, 1100 lbs. each, at $3.60; 6 cattle, 1150 lbs. each, at $3.85, and 7 bulls, 1200 lbs. each, at $3.65 per cwt.

Shipments per C. P. R.: William Levack, 2 cars; W. H. Dean, 2 cars; F. Hunnisett, and A. W. Maybee, 1 car each, all export cattle.

Export cattle, choice	$4 85 to	$5 00
Export cattle, light	4 70	4 85
Butchers' cattle, picked lots	4 40	4 65
" good	4 35	4 50
" medium	4 00	4 25
" common	3 60	3 75
" inferior	3 40	3 50
Milch cows, each	25 00	43 00
Bulls, medium, export	3 60	3 75
Bulls, heavy export, good quality	3 85	4 25
Loads good butchers and exporters, mixed	4 50	4 65
Stockers and medium to good	3 50	3 90
Feeders, heavy	4 15	4 30
Calves, each	2 00	10 00
Sheep, per cwt.	3 25	3 50
Sheep, bucks, per cwt.	2 75	3 00
Yearling lambs, per cwt.	4 50	5 30
Spring lambs, each	2 00	5 00
Hogs, 160 to 200 lbs. each	4 37½	....
" light fats	4 00	....
" heavy fats	3 75	....
" sows	3 00	....
" stags	2 00	....

Chicago Cattle.

Chicago, April 6.—Cattle—Trade was slow to-day and prices were weak in numerous instances, some lots selling slightly lower. Fancy cattle brought $5.65 to 5.85; choice steers, $5.35 to $5.60; medium steers, $4.75 to $4.95; beef steers, $4 to $4.75; stockers, and feeders, $3.80 to $4.90; bulls, $2.75 to $4.10; cows and heifers, $3.40 to $4.25; western fed steers, $4.25 to $5.50; Texas steers, $4 to $5.35; calves, $3.75 to $6.75.

The supply of hogs was not large, but buyers managed to force prices 2½c to 5c lower. Fair to choice, $3.80 to $3.92½; heavy packing lots, $3.55 to $3.77½; mixed, $3.60 to $3.85; butchers, $3.65 to $3.85½; light, $3.60 to $3.85; pigs, $3.30 to $3.70.

While the receipts of sheep were not especially large, there was an unduly large percentage of inferior lots. Sheep sold at steady prices, while lambs moved slowly at a further reduction of 5c to 10c, making a total decline of 20c for the week. Sheep were in good demand at $4 to $5, with the bulk of sales at $4.70 to $4.85; yearling, $4.75 to $5.25; lambs, $5 to $5.80; Colorado lambs, $5.70 to $5.85, and shorn grades, $4.50 to $5.25.

Receipts: Cattle, 10,000; sheep, 10,000; hogs, 28,000.

New York Live Stock.

New York, April 6.—Beeves—Receipts 467; no trading; feeling steady. Cables quote live cattle slow; sheep steady; refrigerator beef lower, at 9¾c per lb. Exports steady; 345 cattle to-morrow, 526 cattle and 3080 quarters of beef.

Calves—Receipts, 145 head; slow but steady; 35 unsold. Common to prime veals, $4.50 to $6.50; little calves, $3.75.

Sheep and Lambs—Receipts, 2060 head; 12½ cars on sale; sheep steady; lambs weak; all sold; common to good sheep, $3.50 to $5; medium to prime clipped do., $3.75 to $4.50; wooled lambs, $5.75 to $6.40; medium to good clipped do., $4.75 to $5.12½. Spring lambs, nominal.

Hogs—Receipts, 2230 head; two cars on sale; steady, at $4 to $4.25 per 100 lbs.

East Buffalo Cattle Market.

East Buffalo, N.Y., April 6.—Cattle—There was only one load on sale and a light demand. The feeling continues weak. Calves were in good supply, mostly of common. Choice to extra were quoted, $5.75 to $6; good to choice, $5.50 to $5.75.

Sheep and Lambs—The offerings were about 28 loads and with a demand about the same as yesterday; prices were about 5c lower. Western lambs were slow and lower. Sheep, good demand proportionately light supply, steady. Wool native lambs were quotable for choice to extra, $6.10 to $6.15; good to choice, $5.90 to $6; common to fair, $5.25 to $5.60. Sheep, choice to extra, $5 to $5.25; good to choice, $4.75 to $5; common to fair, $3.50 to $4.25. The offerings were pretty well cleaned up and the close was about steady.

Hogs—The market was slow, but there was a good general trade at steady yesterday's prices. Yorkers sold, $3.85 to $4; medium and heavy, $4 to $4.05; pigs, $3.80 to $3.85; roughs, $3.25 to $3.50; stags, $2.50 to $2.75. All the offerings were cleaned up and the close was steady at unchanged figures.

Montreal Live Stock Market.

Montreal, April 6.—The receipts of cattle at the East End Abattoir this morning were: 300 head of cattle; 150 calves, 25 sheep, 25 lambs.

The demand was rather slow and prices were unchanged.

Cattle, choice, sold at from 5¼c to 6c per lb., good sold at from 4½c to 5c per lb., lower grade from 3c to 4c per lb.

Calves were sold from $2 to $10, according to size.

Sheep brought from 3½c to 4c per lb. for old.

Lambs sold at from 4½c to 5c per lb.; yearling lambs, from 5c to 5½c per lb.

Hogs brought from $4.40 to $4.60.

Chicago Markets.

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

	Open.	High.	Low.	Close.
Wheat—May	72⅝	73⅝	72½	72⅝
" —July	72⅝	73¾	72⅝	72¾
Corn—April	33⅝	....	....	33⅛
" —May	34¼	35⅛	34¼	34⅞
" —July	35½	35⅞	35½	35⅝
Oats—April	25⅛	26	25⅛	26
" —May	26⅝	27⅛	26⅝	26⅞
" —July	29¼	29½	29¼	29
Pork—April	9 20	....	....	9 20
" —May	9 22	9 32	9 22	9 25
" —July	9 32	9 45	9 32	9 37
Lard—April	5 22	....	....	5 22
" —May	5 30	5 35	5 30	5 30
" —July	5 42	5 45	5 42	5 45
Ribs—April	4 70	....	....	4 77
" —May	4 77	4 80	4 77	4 77
" —July	4 90	4 92	4 90	4 90

British Markets.

Liverpool, April 6.—(12.30.)—No. 1 Nor., spring wheat, 6s 1d; No. 1 Cal., 6s 5d to 6s 6d; red winter, 6s 0½d; corn, new, 3s 5¼d; old, 3s 7d; peas, 5s 9d; pork, fine 45s, prime western mess, 42s 6d; lard, 27s 6d; tallow, 23s; bacon, long cut, heavy, 28s 6d; light, 28s; s.c., light, 28s 6d; cheese, both white and colored, 52s 6d.

Liverpool—Open—Spot wheat steady. Futures quiet at 5s 3¾d for May and at 5½d for July. Spot maize steady at 3s 5½d for new and 3s 7d for old. Futures quiet at 3s 4¾d for May and 3s 4⅞d for July. Flour, 17s 6d.

London—Open—Wheat, off coast, more enquiry. On passage, nominally unchanged. No. 1 Nor., spring, steam, arrived, 28s. English country markets quiet. Maize, off coast, nothing doing. On passage, quiet and steady. Cargo Australian wheat, prompt, 27s 3d parcel. American oats, mixed, western, passage, 15s 6d; do., black Libau, April, 14s 9d.

Paris—Open—Wheat, 21f for April and 20f 95c for May and Aug. Flour, 42f 95c for April and 43f 50c for May and Aug. French country markets quiet.

Liverpool — Close — Futures, red winter quiet at 5s 5½d for May and 5s 5⅝d for July. Maize steady at 3s 5½d for new and 3s 6¾d for old spot; futures, 3s 4¾d for May and 3s 4¾d for July. Flour, 17s 6d.

London—Close—Wheat, waiting orders, 5. Off coast, buyers indifferent. On passage, 5. Cargo nominal. Maize, nominally 27s 4½d, buyers. Oregon, Dec., 28s 6d, sellers. Cargo Santa Fe, steam, March, 25s 6d. Maize, off coast, nothing doing. On passage, rather firmer. Fox, passage, 17s 9d. Cargo Bessarabian, loading, 17s 6d. American oats, parcel, 3s 3d, 16s 1½d. American corn, parcel, white, April, 16s 6d; do., Canadian mixed, April and May, 16s 1½d; parcel do. black Libau, April, 14s 7½d. Spot Dan. maize, 17s 6d; American, 16s 9d. S.M. flour, 23s. Antwerp red winter, 10½f.

Paris—Close—Wheat, 21f 10c for April and 21f 10c for May and Aug. Flour, 43f 10c for April, and 43f 65c for May and Aug.

Chicago Gossip.

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

Wheat—The speculative wheat market has been tolerably active to-day, with a good degree of irregularity, but on the whole a strong market. A large trade was reported, operations being confined to both sides of the market. The opening was ¼c under yesterday's close, but the price soon commenced to strengthen, and steadily rose to 73½c. This figure, however, was met by a swell of selling orders, and the price fell back a cent, but the decline did not last long, as renewed buying on the part of professionals and commission houses, presumably for outside account, started the price up again, and decline was soon more than recaptured. Floods of damage reports were again in evidence, and proved about the only bullish features in the market. Liverpool reported their markets lower, and the Continental markets were likewise on a lower scale. New York says the buying on the part of foreigners to-day was noticeably light indeed. The exports have greatly decreased, and the cash demand for export is very light and quite as much so for milling. The flour markets abroad continue depressed from over supplies, and their millers are not making profits. While the receipts to-day are largely decreased, they exceeded those of last year's. Foreign markets for both wheat and corn are at present below an export parity. The Ohio wheat crop report just issued is a flattering one, under the circumstances, but it actually means but little. The reports can no more accurately estimate the Ohio wheat crop than can those who are reporting it damaged from 25 per cent. to a total loss. While the weather has been very adverse, and we all have a right to expect a serious loss, it is yet possible for wheat to produce a fair crop. Not one like last year, but a fair average. There was a reaction during the latter part of the session, the market finally closing active at 72⅝c May.

Corn—Was less active than yesterday, prices ruling steady within a narrow range, ¼c to ⅜c. Cables were ¼d lower. The volume of trade was rather light and mixed in character. Advices from the country continue bullish in tone, and these people have been the best buyers of this cereal to-day. Local operators sold moderately. Clearances were on a larger scale to-day, 651,000 bushels. New York reported 21 loads taken for export. Receipts 381 cars.

Provisions—The market for hog products opened steady to a shade firmer, in sympathy with strength in the grain markets, but ruled dull all day. Shorts were the only buyers early, while packers and commission people sold. The cash demand is slack. Shipping demand keeps up well. Receipts continue liberal, 33,000 hogs being reported to-day, with 28,000 estimated for Friday. Watch provisions. There will be some splendid opportunities for those interested in these articles. We strongly advise buying them on all weak spots.

The regular meeting of the Cartwright Club will be held at the club rooms, No. 1206 West Queen-street, this (Friday) evening at 8 o'clock.

SICK HEADACHE CURED by the use of DR. WARD'S LIVER PILLS. 25c. or 5 Vials $1.00. All Druggists.

STOCK MARKETS YESTERDAY

Recessions in Some Leading Canadian Issues.

War Eagle, Cariboo, C. P. R. and Street Railway Securities Suffered a Setback — Excitement in Money Market Caused Depression on Wall Street—Notes and Gossip.

Thursday Evening, April 6.

Canadian securities were easier to-day, in sympathy with Wall-street stocks. Montreal Street Railway and Toronto Railway, after an initial show of strength, receded sharply, and there were also recessions in C. P. R., Cable, Twin City, Payne, War Eagle and Cariboo. Toronto Electrics and Dominion Bank manifested a steady feeling.

* * *

A London cable to Messrs. A. E. Ames & Co. quotes Grand Trunk Railway securities as follows: fours, 80; firsts, 84½, and seconds, 58⅝.

* * *

Ore shipments of the Payne mine for the week ending April 4 were 300 tons. For the month of March the total was 1100 tons.

* * *

Bank clearings at Toronto for the past short week, with comparisons, were:

	Clearings.	Balances.
Week ended April 6	$7,850,942	$ 716,199
Last week	8,558,812	1,038,183
Cor. week, 1898	8,922,878	1,251,053

* * *

The passenger earnings of the Twin City Rapid Transit Company for the ten days ending March 31, 1899, were $65,297, an increase of $10,826 over the same period of last year. This is a percentage increase of 19.88. The total increase for the first three months of this year has been $64,084.15, an average daily increase of $812.

Wall Street.

Stock prices slumped badly to-day and closed active and weak at about the lowest. Crop advices were unfavorable and these were given color by the advance in wheat, but the principal cause for the shaking of confidence was a renewal of stringency in the call money market. Discrimination in loans in certain industries and specialties made some brokers disinclined to carry marginal accounts for certain of these properties. This attitude was taken advantage of by the bear contingent, and principal selling of the general specialty group followed. Among the more conspicuous extreme breaks were Brooklyn Transit 10, Metropolitan 8¼, Manhattan 7½, Consolidated Gas and American Steel 5 each, Federal Steel and Tobacco about 5 each, and many others in this group from 3 to 6. Some of these stocks closed above the lowest, Brooklyn Transit, Manhattan and Consolidated Gas being conspicuous. The declines in the more active railways approximated two points. The acknowledged bull leaders, presumably having liquidated, seemed apathetic in stemming the downward course of properties with which they are identified. There were occasional rallies, apparently only to afford a new level from which to let go stocks. The recent continued advance in many stocks which eliminated much of the short interests, made the decline rapid, as there was no support from this quarter. Many stop loss orders were uncovered, thus accelerating the decline. London early purchased about as much as it sold yesterday, but the market there followed local quotations so nearly that arbitrage business ceased. There was much money borrowed early on call around 6 and 8 per cent., on Railways but 2 per cent or more in addition was exacted on industrial collateral. Twelve per cent. for call loans was reached at times during the day, but before the close money was offered down from 8 to 4 per cent. on railroad collateral, after the more urgent requirements for money had been met, but later loans were made at 6. There were 4 high rates for money has not brought as much money from outside points as expected. Boston, however, loaned some money in New York to-day. The demand for money for interest and dividend payment, together with the recurrent necessity of financing industrial companies, was assigned for the present scarcity of funds.

McIntyre & Wardwell say: A good deal of importance is attached to J. P. Morgan's hasty return to Europe, and it is thought a big deal is pending. Flower is still a confident bull. Keene is on both sides and Wormser is bullish.

Messrs. Henry Clews & Co., New York, advised Kerr & Morson to-day as follows: The money market is still the unfavorable factor in the situation and keeps stocks in a feverish and irregular condition, rendering it wise to be rather conservative in making purchases.

Norfolk & Western earnings for the fourth week of March were $231,605, an increase of $31,703.

Notes by Cable.

Consols declined ⅛ in London.

In London American rails closed unchanged to ⅛ higher than yesterday.

In Paris 3 per cent. rentes were at 102f. French exchange on London, 25f 22c.

The weekly statement of the Bank of England, issued to-day, shows the following changes: Total reserve, decreased £682,000; circulation, decreased £36,000; bullion, decreased £717,469; other securities, decreased £7,714,000; other deposits, decreased £3,107,000; public deposits, decreased £5,243,000; notes reserve, decreased £812,000; Government securities, decreased £638,000. The proportion of the Bank of England's reserve to liability is now 37.20 per cent., compared with 33.10 per cent. last week.

Money Markets.

On the local market call loans are at 4½ to 5 per cent. In New York call loans today were 3 to 12 per cent., closing loan being 5 per cent. Bank of England discount rate is 3 per cent., and the open market rate is 2 1-16 to 2⅛ per cent.

Foreign Exchange.

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

	—Counter— Buy.	Sell.	—Bet. Banks— Buy.	Sell.
N.Y. Funds	⅛ to ¼	1-32 pre to 1-16 pre		
Stg. 60 days	9⅝ to ...		8 15-16 to 9	
do. demand	9¾ to ...		9⅝ to 9 7-16	

—Rates in New York.—

	Posted.	Actual.
Sterling, 60 days	4.85½/4.84¼ to	.....
Sterling, demand	4.87½/4.86¼ to	4.86½

Toronto Stocks.

	1 p.m. Ask.	1 p.m. Bid.	3.30 p.m. Ask.	3.30 p.m. Bid.
Montreal	260	250	260	250
Ontario	...	124	...	124
Toronto	250	248	250	248
Merchants'	...	180	...	180
Commerce	151	150	150½	149½
Imperial	216	214½	216	214½
Dominion	273	271½	272	271½
Standard	...	190	...	190
Hamilton	...	191	...	191
Nova Scotia	...	220	...	220
Ottawa	210	200	210	200
Traders'	...	115	116½	115
British America	129	127¾	128½	127¾
West. Assurance	166½	165¾	166	165¾
Imperial Life	...	155	...	155
National Trust	...	129¾	...	129¾
Consumers' Gas	230	228	230	228
Montreal Gas	210	205	210	205
Dom. Telegraph	...	140	...	132
Ont & Qu'Appelle	68	61	68	61
C N W L Co, pr	55½	55	54	52½
C P R Stock	86⅝	86½	86¼	86⅛
Toronto Electric	142	141½	142	141½
do new	138	136	138	136½
General Electric	155	153¾	155	153½
do pref	...	106	...	107
Com Cable Co	186½	184	186	184
do coup bonds	104	103½	104	103½
do reg bonds	104	103¾	104	103½
Crow's Nest Coal	195	160	200	168
Twin City	69¾	69¼	69½	69
Payne Mining	156½	156	156	155¼
Empress	...	...	7	4¾
Dunlop	114	113	114	113⅞
Bell Telephone	...	177½	...	177½
Richelieu & Ont	113¾	113⅜	113	112⅞
Toronto Railway	119⅝	119½	119⅝	118¼
London Railway	...	178	...	178
Halifax Elec Tram	116	...	116	113
Hamilton Electric	81	78	81	78
London Electric	126¾	123½	127	123½
War Eagle	361	360¼	360	359
Cariboo (McK)	160	158	160	157
Brit Can L & I	109	...	...	...
Can Landed & N L	106	103	...	...
Canada Permanent	...	110	...	...
Canadian S & L	...	113	...	...
Central Can Loan	...	134½	...	...
Dom S & I Soc	...	70	...	...
Freehold L & S	100	...	...	...
do. do. 20 p.c.	80	...	...	...
Hamilton Prov	...	108	...	...
Huron & Erie	...	180	...	...
do. do. 20 p.c.	...	170	...	...
Imperial L. & I.	100	91	...	...
Landed B & L	...	109	...	...
London & Canada	70	64	...	...
London Loan	120	110½	...	...
London & Ontario	85	...	...	...
Manitoba Loan	...	25	...	...
Ontario L & D	...	123	...	...
People's Loan	36	...	...	...
Real Estate, L & D	65	...	...	...
Toronto S & L	...	121	...	...
Union L & S	60	...	...	...
Western Canada	...	120	...	...
do. do. 25 p.c.	105	102	...	...

Unlisted Mining Stocks.

	Ask.	Bid.	Ask.	Bid.
Athabasca	...	46½	...	46½
Big Three	28	20	30	...
Dardanelles	12	11⅛	11½	11⅛
Deer Park	5	4½	5	4½
Dundee	35	...	35	...
Evening Star	...	10	11	10
Golden Star	70	63	62½	61½
Hammond Reef	48	45	46½	45½
Iron Mask	...	65	...	65
Knob Hill	...	85	...	85
Minnehaha	27	25½	27	26
Monte Cristo	11½	9	10	9
Montreal Gold Flds	31	...	31	...
Noble Five	32	...	32	...
Old Ironsides	120	100	...	100
Smuggler	6	5	6	5½
White Bear	4¾	3⅞	5	4
Victory-Triumph	10½	9	11	9
Virginia	55	45	55	...
Waterloo	12¼	11¾	13	11¼
Can Gold Fields Syn	...	...	8	6
Novelty	5¼	4¾	5¼	4¾
J. O. 41	10	8	...	8
Olive	91	89	92	89
Alice A.	22	20	22	20

Sales at 11.30 a.m.: Bank of Commerce, 1 at 150; Imperial Bank, 3 at 215; Dominion Bank, 20, 20, 40 at 272, 20, 200 at 272¼; Toronto Electric, 23, 2 at 141½; General Electric, 10 at 154½; Payne, 200 at 157; Richelieu, 25, 25, 25, 50 at 113¾; War Eagle, 500, 4000, 4000, 500, 500, 500, 1500, 1500, 1000, 3000 at 361; Dunlop Tire, pr., 10 at 113½.

Sales at 1 p.m.: Northwest Land, pr., 20 at 53; C. P. R., 25, 25 at 86½; Toronto Electric, 50 at 141½; Payne, 200 at 156½; Richelieu, 10 at 114; Toronto Railway, 25, 50 at 119½; Canada Permanent Loan, 20 per cent., 20 at 100½; Dunlop Tire, pr., 10 at 113½.

Sales at 3.30 p.m.: Bank of Commerce, 1, 9 at 150½; Dominion, 20 at 271¾; Consumers' Gas, 6 at 228; C. P. R., 25, 25 at 86¼, 25, 50 at 86⅛; Richelieu, 25, 100 at 113, 25, 25, 50 at 112¾; Toronto Railway, 25 at 118⅞, 25 at 119; War Eagle, 500, 500, 500 at 358, 500 at 358½, 500, 500 at 358¾, 400 at 359; Cariboo, 500 at 158; Payne, 200 at 156; Dunlop Tire, pr., 14, 1 at 114; Can. Perm., 20 per cent., 9 at 106¾.

Sales of unlisted mining stocks: Deer Park, 500, 500, 1000, 1000 at 4½; Golden Star, 100 at 65½, 1000 at 65, 500 at 63¾, 500 at