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MARKETS.

This Department of THE CANADIAN MANUFACTURER is devoted to the interests of the Hardware Trade.

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Following are reports and observations relating to the markets of Canada and elsewhere, having reference to Hardware, Metals, Paints, Oils and such specialties as are usually handled by jobbers and dealers in such goods. Following these items will be found current market quotations on such goods, and the trade are requested to suggest to the publishers any improvements by which it is believed the quotations may be rendered as correct and valuable as possible.

TORONTO, May 2, 1902.

The interest in the market for Canadian securities continues, and a new class of speculators are operating. The large proportion of the trading now, according to brokers, is for the account of people who have never before been in the market and the orders are all on the long side. The recent advances in the active issues have encouraged the novices to buy, but the old traders shake their heads, and talk of the turn. Plenty of bull talk is on the street, regarding the Canadian Pacific Railway, and the most enthusiastic bull traders predict that the stock will be put on a 6 per cent. basis. Toronto Street Railway is also a favorite with the bulls, and insiders are talking of a big boom in the near future. The greatest bear factor on this property is the retirement of the bonds, something like \$3,250,000 having to be redeemed during the last ten years of the company's franchise period. The General Electric Co. will issue about \$450,000 of the \$100,000 new stock authorized by the directors, at one share in four to present shareholders and the price it is said will be 150. In the London market Canadian securities have made remarkable progress. Dominion 3 per cents. are now quoted at 102 and British Columbia 3 per cents. at 94. There is no noticeable movement in municipal issues.

The spring strike specimen is spreading, especially among the unions, whose members are employed in the building line. The bricklayers will "go out" on May 1 unless their demands are acceded to. The advance in the prices of food products, and the increase in house rentals, are urged by the men as important factors in influencing them to seek a greater remuneration for their services. In several other industries small strikes have occurred, but in the majority of cases a satisfactory adjustment of wages and hours has been made. An assembly of the Knights of Labor passed a resolution

condemning as unsatisfactory the bill introduced by Postmaster-General Mulock respecting the letter carriers. The assembly also petitioned on behalf of the postal employees for an increase of 20 per cent.

The organization of the new Sovereign Bank of Canada was effected on April 23. The following directors were appointed:

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