WHOLESALE MERCHANTS.

To the Trade.

MAY 13.

Our Specialty Month

We are giving special attention to footwear at present. Yesterday it was 552 Bicycle Hose. To-day it is

5000 Dozen

Men's Half Hose, in which are included five special lines of manufacturers' overmakes

Now in Stock.

FILLING LETTER ORDERS A SPECIALTY

John Macdonald & Co.

Wellington and Front Streets E., TORONTO.

AT OSGOODE HALL.

To-day's Lists.

Judge's Chambers will be held at 11 a.m.

Divisional Court, at 11 a.m.: Fisher v. Ross, Burneski v. Tourangeau, Matheson v. Thompson, Sims v. Sims, re McLatchie, Preston v. Leslie, Synod of Toronto v. Fisken.

Court of Appeal, at 11 a.m.: Cosgrave v. Keystone Fire Insurance Co., Hahn v. Funk, Neff v. Donogh, Hough v. Griffin, Cross v. Davidson, Thompson v. Pearson.

Patents Recently Granted.

Below will be found the only complete weekly up-to-date record of patents granted to Canadian inventors, which is furnished us by Messrs. Fetherstonhaugh & Co., patent barristers, experts, etc., head office Canadian Bank of Commerce Building, Toronto; branches, Ottawa, Montreal and Washington, U.S., from whom all information may be readily obtained:

Canadian patents: J. Des Brisey, machine for crimping cans; G. Cronmiller, casket stands; W. B. Rogers, sealing devices for jars; T. F. White, beer filters; W. N. Wortman et al., barrel churns; W. E. Werner, coffee and spice mills; P. Johnson, columns; R. Hewitt, combined heating drum and fire box for stoves; E. Dymott, easels; J. Allen, holder for stockings, cuffs, etc.; H. Foster, door checks; J. Stewart, tension device for wires; A. F. Fraser, horse blanket fasteners; P. Fredericksen, device for pickling wheat; B. R. Seabrook, rock crushers; O. B. Marshall, lamp chimney attachment; J. E. Jarvis, game puzzles; B. M. Binford, device for packing apples in barrels; J. H. Vanderburgh, cloth measuring machines; J. H. K. McCollum, air valve; A. J. Reiley, window locks; J. J. Brown, et al., picking motion of weaving looms; A. Holland, acetylene gas generators; C. E. Peddlar, metallic shingles; C. L. Henderson, wrenches; J. Kellington, machine for wiping cans; O. Gallarneau, ice creepers; H. Steadman, seal locks; J. Goldstaub, salve composition; J. C. Lundy, disk attachment for drills; A. H. Cook, fence; W. P. Rundle, ink bottles; J. P. Harris et al., rotary ash sifter; A. Normand, electric vehicles; T. E. Bissel, sand rollers; D. R. Krasel, devices for use in kettles; P. H. Picard, stoves for heating tailor's sad iron; W. Heslen, electric cut-out.

American patents: A. Arkell, fastener for bags; E. A. Fletcher, separable object lesson keyboard; J. A. Garneau, corset; E. P. Langford, dumping wagon; J. & T. Leask, sash-holder; F. S. Mead, gas or oil engine; P. Nicolls, combined water-closet, seat, etc.; A. F. Perks, gold separating machine; Wm. Stephenson, 1st, traction-engine; 2nd, seed drill; 3rd, seed drill-disk shoe; 4th, threshing machine feeder; 5th, gang-plow.

English patents, none.

Bachelors of Music.

Trinity University examinations in music have resulted as follows:

Final year—Miss Taylor (medallist), Mr. H B C Newton.

Second year—Green, Miller, Babcock, Young, S Jones, Jones and Firth.

First year—Broome, McLaughlin, Brown, McCulloch, Sutherland, Harvey, Creighton, Mace, Springer, Hunter.

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WHEAT VALUES DECLINED

Yesterday on Irregular American Markets.

Liverpool and Paris Partially Sympathize—Corn and Oats Weaker—Provisions Much Higher—Lard Strong in Liverpool—Quotations and Gossip.

Thursday Evening, May 12.

"After the storm a calm," may be used to describe the situation in wheat as far as speculators are concerned. After the mad buying and wild fluctuations of the past few days the market seems to have become comparatively dull. Little trading was done to-day, and prices generally showed a partial reaction from last week's abnormal advances. At Chicago May wheat declined an extreme 19c per bushel and closed at $1.65, 14c lower than on Wednesday. July covered a range of about 5 cents, opening at $1.12½, selling down to $1.07¼ and closing at $1.08¼, 2¼c lower than yesterday. The September option, after gaining 1½c, fell to 86⅛, a loss of 1⅜c for the day. The December future closed ⅞c lower than yesterday. Similar losses were chronicled on the other leading United States markets. At Toronto five and ten car load lots of No. 2 red could be had around $1.10, country farmers on the local market, however, realizing $1.15 to $1.17 for extra-quality deliveries.

At Liverpool September wheat rose ½d and December ¾d, July on the other hand losing 1¾d for the day. At Paris wheat closed 10 to 25 centimes lower for the day and at Antwerp 50 centimes lower.

Maize closed ¾d to 1d higher to-day in Liverpool, but at Chicago corn fell ⅛c to ⅝c and oats ½c to ¼c.

July wheat puts at Chicago $1.01¼; calls $1.13. July corn puts 35⅞c; calls 37c.

Receipts of wheat at Minneapolis and Duluth to-day 519 cars, as compared with 312 cars the corresponding day of last year.

Car receipts of grain at Chicago to-day: Wheat 337, corn 721, oats 289. Estimated for Friday: Wheat 330, corn 740, oats 390.

Bread is 5c a loaf dearer in Chicago to-day. Best patent flour has advanced $3 per barrel in 30 days there.

Mr. Lindblom, the Chicago speculator, who has quit business, is said to have lost $2,000,000 in wheat recently.

Exports at New York to-day: Flour 2907 barrels and 38,679 sacks; wheat, 257,255 bushels.

Cheese is 6d off at Liverpool.

Cincinnati Price Current says: Winter and spring wheat crop conditions maintaining encouraging outlook. Corn crop not getting desirable start, but drawbacks may be largely overcome. Packing this week, hogs 475,000, against 375,000 last year.

Live stock receipts at Toronto Cattle Market to-day: Cattle 900, sheep 175, calves 80, hogs 1500.

Live stock receipts at Chicago to-day: Cattle 7500, sheep 16,000, hogs 26,000.

Hog packing in the West for the week was 475,000, as against 375,000 the corresponding week of last year.

Western States Crop.

According to reports from the far Western States the present indications are that the farms out there will give an increased harvest this year. In the Pacific Northwest the increase in the grain acreage is about 16 per cent. over last year, and all the crops are in the best condition. Along the line of the "Ontario Railway Navigation" the estimate of the grain increase is 15 per cent. over last year's acreage, the increase being made up chiefly of spring sowing induced by the high prices recently existing for wheat. The Northern Pacific reports an increase of about 10 per cent. in the acreage of grain along its lines. In some regions, such as Willamette Valley, the acreage this year is as high as 75 per cent. in excess of last season. Railway men are greatly pleased over the outlook as they think it means larger traffic receipts for them the coming season.

Provisions Booming.

The strength in provisions continues. Pork rose another 22c at Chicago to-day, lard another 10c and ribs another 25c.

At Liverpool to-day lard was quoted 2s 3d higher at 33s.

Leading Wheat Markets.

Following are closing prices to-day at important centres:

	Cash.	May.
Chicago	$.....	$1 65
New York	....	1 60
Milwaukee	1 45	....
Toledo	1 51	1 46
St. Louis	....	1 21
Detroit	1 42	1 40
Duluth, No. 1 Northern	1 58	1 58
Duluth, No. 1 hard	1 58	....
Toronto, No. 1 hard	1 52	....
Toronto, red	1 10	....

GRAIN AND PRODUCE.

Flour—Firm and in demand. Straight rollers in barrels, middle freights, are quoted at $5.35 to $5.55, strong bakers' $6.50, and Manitoba patents $6.90 to $7.

Wheat—Variable, with prices at: No. 2 red, $1.10 to $1.16; spring, $1.08 to $1.15; goose, $1.04 to $1.09; No. 1 Manitoba hard is excited and scarce at $1.47 Fort William and $1.52 Owen Sound.

Barley—Quoted at 37c west; malting barley, 38c north and west.

Oats—Choice heavy white quoted at 35½c west to 36c Midland.

Peas are quoted at 60c outside.

Bran sells at $11.00 west, and shorts at $12.50 middle freights.

Corn—Canadian, 36c west and 45c on track here.

Rye—60c to 62c outside.

Buckwheat—Nominal at 46c to 48c west.

Oatmeal—Car lots of rolled oats in bags on track at Toronto $4.20; in bbls. $4.30.

ST. LAWRENCE MARKET.

The receipts of grain to-day were 2400 bushels.

Wheat easier; white, $1.10 straight to $1.17 standard; red, $1.15 to $1.17; goose, $1.07½ to $1.08 per bushel.

Barley steady; 100 bushels sold at 42c.

Oats firmer, 300 bushels selling at 38c to 39c.

Peas steady; 500 bushels sold at 65c.

Hay steady; 30 loads sold at $8 to $9 per ton.

Straw firm, six loads selling at $6 to $7.50 per ton.

Potatoes firm, selling at 70c to 85c per bag.

Grain—		
Wheat, white, bush	$1 10	to $1 17
" red, bush	1 16	1 17
" goose, bush	1 07½	1 08
Barley, bush	0 42	....
Rye, bush	0 53	....
Oats, bush	0 38	0 39
Peas, bush	0 65	....
Buckwheat, bush	0 33	0 35
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, per ton	$8 00	to $9 00
" baled, cars	7 50	8 50
Straw, sheaf, per ton	6 00	7 50
" loose, per ton	4 00	5 00
" baled, cars	4 50	5 00
Dairy Products—		
Butter, lb. rolls	$0 13	to $0 16
" creamery	0 20	0 21
" large rolls	0 12	0 13
Eggs, new-laid, case lots	0 10	0 11
Cheese, per lb.	0 09	0 10½
Fresh Meats—		
Beef, hindquarters, cwt.	$7 00	to $8 00
" forequarters, cwt.	4 00	5 00
Lamb, yearling, cwt.	9 00	10 00
" each	3 50	5 00
Mutton, carcase, cwt.	7 00	8 00
Veal, carcase, cwt.	6 50	8 00
Hogs, dressed, light	5 80	6 00
" " heavy	5 50	5 75
Poultry—		
Chickens, per pair	$0 60	to $0 85
Turkeys, per lb.	0 10	0 12
Ducks, per pair	0 85	1 00
Fruit and Vegetables		
Apples, per bbl.	$2 50	to $3 50
Potatoes, per bag	0 70	0 80
Cabbage, per dozen	0 15	0 25
" red, each	0 05	0 08
Turnips, per bag	0 20	0 25
Carrots, red, per bag	0 25	0 30
Parsnips, per bag	0 30	0 35
Celery, per dozen	0 50	....
Onions, per bag	0 75	0 85
Hides and Wool.		
Hides, cured	$0 08½	....
" No. 1 green	0 08	....
" No. 2 green	0 07	....
" No. 3 green	0 06	....
Tallow, rendered	0 03	0 03½
" rough	0 01¼	0 02½
Sheepskins	1 10	1 25
Lambskins	0 20	....
Calfskins, No. 1	0 09	....
" No. 2	0 07	....
Wool, fleece	0 16	....
" unwashed fleece	0 09	0 10
" pulled, super	0 18	0 19

LOCAL LIVE STOCK

The run of live stock at the Cattle Market was large to-day (Thursday)—52 car loads, composed of 900 cattle, 175 sheep and lambs, 80 calves and about 1500 hogs. The bulk of the cattle offered were for export.

Trade was slow and very little business was transacted; both buyers and sellers seemed to be waiting for Friday's market. Prices were practically unchanged from Tuesday's quotations, with the exception that exporters seemed to be easier.

A. Ironsides bought 2 loads exporters at $4.30.

Crawford & Hunnisett sold 9 picked exporters, 1480 lbs. each, at $4.50.

William Levack bought 20 cattle, mixed butchers and exporters, at $3.65 to $4.15, and several export bulls at $3.35 to $3.70.

P. Holland bought 8 feeders, 1100 lbs. each, at $4.00.

Alex. Levack bought five heifers, 1150 lbs. each, at $4.00.

Zeagman & Maybee bought 48 Buffalo stockers, 1400 lbs. each, at $4.00; 10 averaging 800 lbs. each, at $3.75 per cwt., and one export bull, 2050 lbs., at $3.80.

S. Heisey of Creemore had a very extra fine load of export steers, averaging 1350 lbs. each, the heaviest being 1780 lbs. These cattle were fed in the vicinity of Thornton, Simcoe county. The best offer for them was $4.50.

Shipments per G. T. R.: A. Zollner 7 cars, Brown & Snell 7 cars, Lunness & Halligan 4 cars, William Levack 3 cars and Joseph Gould 2 cars.

Shipments per C. P. R.: J. & J. W. Dunn 3 cars, all export cattle.

Export cattle, per cwt.	$4 00	to $4 40
Bulls, light export	3 00	3 25
Bulls, heavy export, good quality	3 40	3 75
Loads good butchers' and exporters, mixed	3 90	4 12½
Bulls, feeders, per cwt.	2 75	3 00
Stockers and medium to good	3 70	4 00
Feeders, heavy	3 90	4 10
Butchers' cattle, picked lots	4 00	4 20
" good	3 80	3 95
" medium	3 65	3 75
" common	3 50	3 70
" inferior	3 25	3 50
Very inferior rough cows and bulls	3 00	3 20
Springers, each	25 00	40 00
Milch cows, each	28 00	40 00
Calves, each	3 00	6 00
Sheep, per cwt.	4 00	4 50
Bucks, per cwt.	3 25	3 50
Spring lambs, each	3 00	4 00
Spring lambs, per cwt.	5 75	6 00
Hogs, 150 to 200 lbs. each	4 90	5 10
" light fats	4 75	....
" heavy fats	4 75	....
" sows	3 25	....
" stags	2 00	....

Chicago Markets.

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

	Open	High	Low	Close
Wheat—May	1 65	1 70	1 60	1 65
" —July	1 12½	1 12½	1 07¼	1 08¼
" —Sept.	92	92¾	90⅛	90¼
" —Dec.	87¼	87¾	86	86⅛
Corn—May	36⅞	36⅞	36	36
" —July	37¼	37⅝	36⅝	36½
" —Sept	37¾	37⅞	36⅞	37⅛
Oats—May	31	31⅛	31	31¼
" —July	27⅝	27¾	27¼	27¼
" —Sept	24¾	24¾	24⅛	24¼
Pork—May	11 92	....	....	11 92
" —July	12 05	12 20	11 90	12 10
Lard—May	6 62	....	....	6 62
" —July	6 62	6 72	6 52	6 65
" —Sept.	6 70	6 80	6 65	6 75
Ribs—May	6 15	6 25	6 12	6 25
" —July	6 15	6 30	6 12	6 27
" —Sept.	6 25	6 37	6 20	6 35

British Markets.

Liverpool, May 12.—Spring wheat is firm at 11s 3d; red winter, 11s 4d; No. 1 Cal., no stock; corn, 4s; peas, 5s 9½d; pork, 53s 9d; lard, 33s; tallow, 21s; bacon, heavy, l.c., 34s; light, 33s 9d; do., short cut, 33s; cheese, white, 41s 6d; colored, 43s 6d.

Liverpool—Open—Spot wheat firm. Futures irregular, with red wheat at 11s 0½d for July, 8s 3½d for Sept. and 7s 4½d for Dec. Maize steady at 4s; futures steady at 3s 11½d for May, 3s 11¼d for July and 3s 11½d for August. Flour 35s 6d.

London—Open—Wheat off coast very strong; passage nominal, unchanged. English country markets firm. Maize off coast nothing doing, 6d higher; passage, 6d higher. American oats on passage 18s 3d paid.

Paris—Open—Wheat 31f 70c for May and 25f 65c for Sept. and Dec. Flour 67f 40c for May and 56f 25c for Sept. and Dec. French country markets firm.

Liverpool—Closing—Spot wheat firm; futures quiet at 11s 4½d for May, 11s 0½d for July, 8s 3½d for Sept. and 7s 4¾d for Dec. Maize futures quiet at 3s 11¾d for May and 3s 11⅝d for July and Sept. Flour 35s 6d.

London—Close—Wheat arrived 3; waiting orders 1; off coast, buyers and sellers apart; passage firm; Walla, Feb. 5s 9d; India red, May, 45s. Maize off coast nearly due; on passage easy; spot American 19s 1d.

Paris—Close—Wheat 31f 50c for May and 25f 60c for Sept. and Dec. Flour 67f 10c for May and 56f for Sept. and Dec.

Montreal Live Stock.

Montreal, May 12.—There were about 650 head of butchers' cattle, 800 calves and 225 sheep and lambs offered for sale at the East End abattoir to-day. The butchers were present in large numbers, but the weather was disagreeable and the supply of cattle too large for the present requirements of the trade. Consequently the trade was slow and prices lower all round. Prime beeves sold from 4c to 4½c per lb., but the latter price was paid only for very choice animals; pretty good cattle sold at 3½c to 4c, and the common stock at from 2½c to 3½c per lb., and a few of the leaner beasts would scarcely bring 2½c per lb. Prices of calves continue very low, ranging from 75c to $5, and a few bringing over $3.75 each. Some five or six hundred calves were sold at the yards yesterday. Sheep were more plentiful than for a long time past; they sold at from 3½c to 4½c per lb. Lambs sold at from $2 to $4 each. Fat hogs sell at about 5c per lb.

East Buffalo Cattle Market.

East Buffalo, May 12.—Cattle—Receipts were light and about all consigned through, only a few being on sale; the market was about steady for butchers' stock. Hogs—Receipts were light, fairly active demand and sales were stronger; good to choice Yorkers, $4.39 to $4.40; fair to good light Yorkers, $4.20 to $4.35; mixed packers' grades, $4.35 to $4.45; medium weights, $4.45 to $4.50; heavy hogs, $4.50 to $4.55; roughs, $4 to $4.15; pigs, $4 to $4.15. Sheep and lambs—Receipts were fairly liberal and quite a number held over from yesterday's trade; market very dull and slow; but little was done; what sales were made were lower for lambs and easy on handy sheep; native clipped lambs, choice to extra, $4.80 to $4.95; fair to good, $4.60 to $4.75; culls and common, $4 to $4.40; yearlings, fair mixed to choice wethers, $4 to $4.20; native clipped sheep, choice to selected wethers, $4.10 to $4.20; good to choice mixed sheep, $3.75 to $4; common to fair, $3.60 to $3.80; culls to common sheep, $3.25 to $3.50.

Cheese Markets.

Kingston, May 12.—The first meeting of the season of the Kingston Cheese Board was held to-day. The offerings were 426 boxes white and 153 colored; 7⅞c was bid for selections, but no sales. It is said that after the Board some transactions took place at 7¾c.

Brockville, May 12.—At the Cheese Board here to-day 33 factories offered 512 white and 1481 colored; total 1730 cheese. White sold at 8 1-16c, colored 8⅛c; all sold on board.

Chesterville, Ont., May 12.—At a meeting of the Cheese Board held here this evening 368 boxes of cheese were offered, 46 of which were white and the balance colored; 8⅛c was offered for colored and 12 boxes sold; 8 1-16c offered for white and 22 sold.

Chicago Gossip.

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

There was very little in the wheat market to-day of interest to speculators either in the way of trading or the news received. Trade seemed largely of a scalping character, although the general feeling was rather bearish. Around the opening offerings were light and September sold up a cent from yesterday's close, principally on covering of shorts, influenced by the strength in corn and provisions. On the advance, however, selling orders increased, and as prices declined offerings became quite free resulting later in a break of 2⅜c per bushel from the high point. It was reported at the session of the Produce Exchange that foreigners were sellers of September, although Liverpool closed about ¼d higher for that delivery, but 1¼d lower on July. The Leiter interest was a conspicuous buyer in the sample crowd. Clearances were large, 730,000 bushels. July covered a range of about 5c per bushel, but like yesterday the trade in this delivery was light. After the unusual activity of the past week or so we may have a period of dulness, during which time the range of prices will likely be within a reasonable limit and traders will content themselves with scalping. September wheat looks rather high up in the 90's.

Corn was active, opening higher, but later selling off 1c per bush. The strength at the opening was caused by higher cables and The Price Current reports that the crop was getting a poor start. Clearances were very large, 1,141,000 bushels.

Provisions were strong and higher for part of the session, principally on the bullish feeling carried over from yesterday. The advance over night, however, had a tendency to check the speculative buying, and on the other hand caused selling. Packers apparently were conspicuous on this side of the market, with the general tendency among traders to take profits.

Business Troubles.

The offer of Bidley & Co., clothiers, Chatham, to pay 50c on the dollar has been refused, and the firm has till Monday to offer 60c. Assets $4452. Liabilities $12,906.

Creditors of J. G. Trash, planing mill, Dobbington, will meet to-morrow (Friday).

H. E. Little, hotel, Kentbridge, assigned to W. F. Smith.

The grocery stock of L. A. Crandell, Toronto, has been sold at 50c on the dollar.

Canada's Railway Policy Criticised.

London, May 12.—(Telegram Cable.)—The Daily Mail to-day devotes an editorial to the railway development of Canada, and says it would be a much better policy for the Canadian Government to subsidize railways and waterways through habitable tracts of country, instead of aiding roads in a profitless territory like the Yukon.

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FLUTTER ON WALL STREET

Occasioned by Postponement of Hope of Peace.

U. S. Naval Reverse Off the Cuban Coast Caused Securities to Decline—Canadians Weak as a Rule With Marked Losses in Some Active Stocks.

Thursday Evening, May 12.

The report of an American reverse in Cuba with loss of life, and the further removal of the prospect of peace thought on Wednesday to be near, weakened securities on Wall-street, and almost the entire list opened slightly below yesterday's final figures. A rally occurred early in the afternoon. The gain was only temporary, however, and at the day's close railway securities showed on the average losses of from ½ to 1½ per cent. Sugar, Tobacco and Consolidated Gas were exceptions, the latter rising 5⅛ points during the session on a denial of the report that more Treasury stock had been sold.

American rails were, as a rule, strong in London, where N. Y. C. rose 1 point, Illinois Central 1½, St. Paul ⅝ and Union Pacific ½. Pennsylvania Central lost one point and L. & N. ½.

Canadian securities were exceptionally inactive. On the Toronto Board C. P. R. declined ⅝, Cable 1¼, R. & O. 1, Toronto Railway 1⅜, London Railway 2 and Montreal Gas 3½. The bank list was strong on the other hand, with Bank of Toronto bid up to 228¾.

At Montreal C. P. R. declined ⅞, R. & O. 1, Montreal Railway 3½, Toronto Railway 1¾, Montreal Gas 2½, etc.

The Lahn arrived at New York to-day, brought $60,000 in gold. The Majestic brought 32 cases gold, valued about $650,000.

At New York closed: New fours, reg. 122⅞; do. coup. 122⅞; U. S. fours 108⅝; do. coup. 109⅝; do. seconds 95; U. S. fives reg. 110⅝; do. coup. 111.

Consols closed 1-16 lower in London.

In Paris 3 per cent. rentes closed at 102f 85c.

At London Spanish fours closed at 34.

At Paris Spanish fours closed at 34 1-16.

At London bar silver closed uncertain at 26 5-16d per ounce.

The amount of bullion gone into the Bank of England on balance to-day is £88,000.

Ontario & Western earnings for the first week in May showed a decrease of $4568, as compared with the same week last year.

Chicago & G. W. earnings for the same week increased $27,515.

Southern Railway earnings for the same week increased $33,265.

Chesapeake & Ohio earnings decreased $20,125 for the same week.

Grand Trunk earnings for the first week in May were $622,774, as compared with $588,483 in the corresponding week last year, showing an increase of $41,201.

Montreal Street Railway earnings for Tuesday were $3797, a decrease of $539.

Messrs. A. E. Ames & Co.'s London cable quotes G. T. R. 1st per cent. consols at 75½; do., 1st pref. shares at 69; do., 2nd pref. shares at 40½; Wabash "B" income at 28; Hudson Bays at 22.

It is stated that a new plug tobacco company will be formed with a capital of $60,000,000, divided into $30,000,000 common and $30,000,000 preferred stock.

Bank of England Statement.

The weekly statement of the Bank of England shows the following changes, as compared with the previous account: Total reserve, increased £1,003,000; circulation, decreased £236,000; bullion, increased £856,695; other securities, increased £5,007,000; other deposits, increased £4,246,000; public deposits, decreased £135,000; other reserve, increased £1,037,000. Government securities unchanged. The proportion of the Bank of England's reserve to liability is 43.27 per cent., as compared with 44.50 per cent. last week. The Bank of England's rate of discount remains unchanged at 4 per cent.

Bank Clearings.

Toronto bank clearings the past week, with comparisons, were:

	Clearings.	Balances.
Week ended May 12	$8,672,004	$ 932,850
Last week	8,455,145	1,102,473
Cor. week, 1897	7,128,788	741,110
do. 1896	6,677,365	832,301

R. G. Dun & Co. report the bank clearings at Winnipeg the past week to have been $2,268,905; clearances $429,307.

Money Markets.

On the local market call loans are quoted at 5 to 5½ per cent. In New York call loans to-day ran from 2 to 2½ per cent. The Bank of England discount rate is 4 per cent., and the open market rate is 3¾ 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.	Bet. Banks— Buy.	Sell.
N.Y. Funds	⅛ to ¼	1-32 pre to 1-16 pre		
Stg. 60 days	⅛ to ⅛	8⅝ to 8¾		
do. demand	⅛ to ⅛	9⅝ to 9 3-16		

— Rates in New York. —

	Posted.	Actual.
Sterling, 60 days	4.82	4.81⅝ to 4.82
Sterling, demand	4.85½	4.84⅞ to 4.85

Toronto Stock Market.

	1 p.m. Ask.	Bid.	3.30 p.m. Ask.	Bid.
Montreal	249	235½	243	239
Ontario	106	103½	106	104
Toronto	...	...	231	228¼
Merchants'	170	170	176	170
Commerce	141	140	142	140¼
Imperial	197½	196	198	196⅛
Dominion	252	249	251	249¼
Standard	...	175	...	175
Hamilton	...	174	...	174
Ottawa	...	200	...	200
Brit. America	129½	128	129¼	128¼
West. Assurance	168	166½	167½	167
Imperial Life	...	132	...	129
Consumers' Gas	...	213½	...	213½
Montreal Gas	186	183½	186	183
Dominion Tele.	...	131	...	131
Ont. & Qu'Ap. L.	50	47	50	47
C. N.W. L. Co. pr.	48	47	49⅞	48¼
Can. Pacific	84	83¾	83¾	83⅜
Toronto Electric	134	133	133½	133⅜
do., new	120	115	120	115
General Electric	112	109	111	109
do. pref	107	104	107	104
Com. Cable	175⅜	175	174⅞	174¼
do., coup bonds	103½	102½	103¾	102½
do. reg. bonds	103	102½	103	102½
Bell Telephone	172	170½	173	170½
Rich. & Ontario	98¼	98	98½	97½
Toronto Railway	96¼	95⅝	96	95½
London Railway	183	180	183	180
Ham. Electric	73	68½	73	69
Empress Mining	5¾	...	...	...
G. T. R. Guar.	77	75	77	75
do., 1st pref.	71	67½	71	69
Brit Can L & L	100	...	...	...
B & L Assn	60	...	...	...
Can. L & N I Co.	96	93	...	...
Canada Perm.	...	110	...	...
Canadian S & L	...	109	...	...
Central Can Loan	125¾	124¼	...	...
Dom S & I Soc.	...	75	...	...
Freehold L & S	100	97	...	...
Ham. Provident	108	100	...	...
Huron & Erie	...	169	...	...
do 20 p.c.	...	157	...	...
Imperial L & I	100	...	...	...
Landed B. & L.	114½	108	...	...
Lon & Can L & A.	75	...	...	...
London Loan	...	106	...	...
London & Ontario	85	...	...	...
Manitoba Loan	50	...	...	...
Ontario L & D.	...	122	...	...
People's Loan	...	30	...	...
Real Est L & D.	65	...	...	...
Toronto S & L.	121¼	118½	...	...
Union L & S.	90	...	...	...
Western Can L & S	125	120	...	...
do., 25 per cent.	100	90	...	...

Sales at 11.30 a.m.: C. P. R., 25, 75, 25, 25, 25 at 84; Cable, 25 at 175.

Sales at 1 p.m.: Northwest Land pr., 10 at 47¾; C. P. R., 25, 25 at 84, 25, 25, 25, 25 at 83¾; Cable, 25 at 175¼; Cable, reg. bonds, $2500, $2000 at 102¾; Richelieu 25 at 98¼, 25 at 98.

Sales at 3.30 p.m.: Bank of Montreal, 10 at 240; Western Assurance, 50, 50, 100, 50 at 167½; Northwest Land, 10, 65 at 47¾, 50, 25 at 48; C.P.R., 25 at 83, 25 at 83⅝, 10 at 83¾, 25, 25, 25 at 83¾; Cable, 25, 50 at 174⅞; Richelieu, 25 at 98.

Montreal Stock Market.

Montreal, May 12.—Close—C. P. R., 83¾ and 83⅝; Duluth, 3 and 2½; do., pref., 7 and 5; Cable, 174¾ and 174½; Richelieu & Ontario, 98¼ and 97½; Montreal Railway, 255 and 252; do., new, 252 and 250; Halifax Railway, 129 and 126; Toronto Railway, 95⅝ and 95½; Cornwall Railway, 15 offered; St. John Railway, 125 offered; Montreal Gas, 185¼ and 183½; Royal Electric, 150 and 148; Montreal Telegraph, 175 and 174; Halifax H. & L., 34 and 31; Bell Telephone, 173 and 170; Dominion Coal, common, 23 and 20; do., pref., 106 and 104¼; Montreal Cotton, 150 and 148½; C. Cotton, 75 and 40; Dom. Cotton, 94 and 93¾. Banks—Montreal, 253 and 238; Ontario, 110 and 102; Molsons, 210 and 200; Toronto, 235 and 230; Jacques Cartier, 110 and 103; Merchants', 176 and 170½; Merchants' (Halifax), 180 offered; Eastern Townships, 155 asked; Quebec, 125 offered; National, 97 and 90; Union, 115 and 105; Commerce, 145 and 139; Ville Marie, 100 and 92; Hochelaga, 165 and 160. Inter. Coal, 60 and 30; do., pref., 100 and 50; Montreal Cotton, 50 asked; Taylor's H. A., 80 asked; Land Grant bonds, 175 and 170; Cable, coup., 103 and 102; do., reg., 102 offered; Halifax H. & L. bonds, 107 and 100; C. Cotton bonds, 97 asked; Dom. Coal bonds, 105 and 104½; Toronto Railway bonds, 108 and 106.

Morning sales: C.P.R., 25 at 84¼, 50 at 84¼, 150 at 84, 150 at 83⅞, 100 at 84⅛, 275 at 84; Cable, 75 at 175, 100 at 174¾; Montreal Railway, 50 at 255; do., new, 5 at 255, 25 at 252; Toronto Railway, 50 at 97, 50 at 96¾, 150 at 96¼, 50 at 96⅝, 25 at 96¼, 25 at 96, 25 at 95⅞, 75 at 96; Gas, 20 at 186, 25 at 185; Merchants' Bank, 1 at 174.

Afternoon sales: C.P.R., 25 at 84½, 50 at 84¼, 150 at 84, 150 at 83⅞, 100 at 84