MONDAY MORNING HOW SAVINGS GROW=

	r.	One	Two	Five	Ten	Twenty
	Rate of	Year.	Years.	Years.	Years.	Years.
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## Wall Street Operations Confined to Speculators

Daily Traders Find the Market Hard to Beat-Locals Influenced by Bank Trouble.

World Office. Saturday Evening, Jan. 18. The important event in relation to financial markets during the past week was the reduction in the Bank of England rate from 6 to 5 per cent. This cannot be accepted as an inti-cation that money is going to rule very much easier than it has done during the last few months, but it does lead to the inference that the strained position of inancial affairs has ocen satisfactorily passed. The British in-sitiution, thru its directors, has evi-

to the inference that the strained position of financial affairs has been satisfactorily passed. The British in-stitution, thru its directors, has evi-dently become convinced that com-mercial enterprises are suffering by reason of the exorbitant rate of inter-est and in order that this might not liquidation. In the evolution which is going on the only points to be considered by investors are these: First, that the est, and in order that this might not be further emphasized, and seeing that protective measures have worked out the desired and the reduction mea out the desired end, the reduction was consequently made. As far as can be gleaned from the surface of the New York financial arrangements there has been an accumulation of dends can be relied.

ond, that there are several of the begins from the surface of the several from the surface of the several from the surface of the superior of the fucture of the several that descents for long with these two propositions, it is taking a conservative attitude to the several diverse will gradually seek a level at the very finest collateral is taking a conservative attitude to be secured at reasonable figures, while it is equily certain that the very finest collateral is the very fines

re also buyers of Union Pacific and uthern Pacific in some quantity. arshall, Spader & Co. to J. G. Beaty

Authent Pacific in Acc. to J. G. Beaty Marshall, Spader & Co. to J. G. Beaty the close of the market: The close of the week finds the mar-st in an improved technical condition ith a renewal of activity now covering early all of the active list. As an offset to the unquestioned reduc-ion in business activity and its reflection the railway and industrial earnings, the such improved monetary situation and arge accumulation of funds is finding pression in an investment demard for carly all classes of securities, which any for the time obscure other consid-cations and in any event will form the asis for strength later on, even should ceculation make the market unsafe

operations. action of the attorney-general in The action of the attorney-general in the coal roads case is a distinctly favor-ble outcome of this problem and fore-hadows a conservatism on the part of it inistration in dealing with such ques-ons in the future. At present levels the timost care should be taken in making vestment or speculative commitments, afluences likely to prevail in the near niture include some which can hardly remote full confidence in security alues, but we have full faith in the ul-rr ate outcome.

Price of Silver. Bar silver in London, 25 11-16d per oz. Bar silver in New York, 55½c per oz. Mexican dollars, 44c.

Money Markets. Bank of England discount rate, 6 per cent. London open market rate, 3 to 3½ per cent. Short bills, 4½ per cent.; three months' bills, 4½ to 4½ per cent. New York call money, highest 3½ per cent. lowest 2½ per cent., last loan 2½ per cent. Call money at Toronto, 7 per cent. L. & N Missouri Pacific M. K. T. M. K. T. ..... Mexican Central Manhattan .....

Foreign Exchange. Glazebrook & Cronyn, Janes Building (Tel, Main 7517), to-day report exchange rates as follows: —Between Barks— Gounter Counter

acute condition of the money market has passed, and that lower interest Sterling, 60 days' sight .... Sterling, demand ..... 482/40 489.55



Abitibi and Cobait Buffalo Mines Co., xd..... Canadian Gold Fields Cleveland - Cobait Cobait Central Cobait Lake Mining Co.... Mining Co. Mining Co. Green-Meenan Mining Co..... Kerr Lake Mining Co..... Peterson Lake Red Rock Silver Mining Co..... Silver Leaf Mining Co..... Silver Leaf Mining Co..... Cobalt Silver Queen emiskaming ..... Silver Leaf-200 at 9. Standard Stock and Mining Exchange. Cobalt Stocks Asked. Bid

Amalgamated ..... Buffalo ..... Cobalt Central ..... Cobalt Lake ..... Coniagas ..... Green - Meehan ..... Hudson Bay 62 59 179% McKinley Dar. Savage ..... Nipissing ...... Peterson Lake ...... Red Rock 123/2 863/2 95 241/2 123/4 at 51. of-Way .....2.75

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Receipts of far els of grain, 25 straw, with a loads of butter, vegetables, and eggs and poultry There waa a same quotations list below. Wheat-Five . follows: 300 b bushels of gooss Barley-Eight So. Oc. Oats-One hun Hay-Twenty-hoer ton. Straw-One loo Dressed Hogs o \$7.75. to \$7.75. Butter—Prices Eggs—New-lais with prices ran the bulk going Poultry—Prices in table, owing Grain— Wheat, spring, Wheat, fall, b Wheat, fall, b Wheat, goose, Wheat, red, b Rye, bush... Peas, bush... Buckwheat, b Barley, bush... Gats, bush... Alsike, fancy, Alsike, No. 1, Alsike, No. 2, Red clover, N Hay and Stra Hay, new, per Cattle hay, to Straw, loose, Straw, bundle Fruits and Ve Potatoes, per Apples, per b Onions, per b Turkeys, dres Geese, per lb. Spring chicke Spring ducks, Fowl, per lb. Dairy Produc Butter, lb. Butter, lb. .. Eggs, stric

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Receipts of fi

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per dozen . Fresh Meats-Beef, foreque Beef, hindqu Beef, choice Lambs, dress Veals, continreals, prime FARM PR

orth America Y. Central Northern Pacific ... Ont. & Western ... People's Gas ..... Pressed Steel Car . Pennsylvania ..... Reading .... Pactfic Mail ..... Republic I. & S. Railway Springs Southern Railway S. F. S. Jan. 17. Jan. 18. Ask. Bid. Ask. Bid. 10% 10% 29 29 130 do. preferred

Montreal Stocks. Asked. Bid.

Canadian Pacific Railway . Illinois Traction preferred Dominion Coal Detroit United Dominion Iron do. preferred 58 57% Mackay do. preferred Montreal Power 861/4 Mexican L. & P ... R. & O. Navigation ova Scotia ..... Montreal Street Railway ... Twin City ..... Toronto Street Railway

60%

