EXECUTORS AND TRUSTEES

Correspondence and Interviews Invited.

are afforded an investment yielding a good rate of interest, which is not only absolutely secure, but in which they are relieved of all personal responsibility.

An order of the Lieutenant-Governor-in-Council of the Province of Ontario has approved of the investment of **Trust Funds in the Debentures of**

THE CANADA PERMANENT & WESTERN CANADA MORTGAGE CORPORATION,

Head Office: Toronto Stree TORONTO.

BETTER BUYING OF WHEAT

Corn Dropped Early, But Quickly Recovered.

Price Current's Weekly Report—Hungarian Minister's Estimate—Little Doing on St. Lawrence Market.

World Office.
Thursday Evening, Sept. 12.

December wheat closed ½c higher in Chicago over yesterday. December corn also closed ½c higher.

At the Liverpool close yesterday September wheat showed a decline of ⅝d from yesterday and December ⅝d decline. Corn futures were ⅜d to ¾d lower.

Price Current's weekly report says: The corn crop promise is regarded fully equal to a month ago. Wheat indications are unchanged. The government hog estimate is not acceptable as an index of the market. Packing of hogs for the week 320,000, against 320,000 last year.

The Hungarian Minister of Agriculture, in his estimate of the world's crops, places the exportable surplus of wheat of all countries for the year at 460,000,000 bushels, and requirements at 476,000,000 bushels. Estimates of the various crops are as follows:

	1901. Bush.	1900. Bush.
Wheat	2,624,000,000	2,564,000,000
Corn	2,010,000,000	2,054,000,000
Barley	849,000,000	No report.
Oats	2,963,000,000	2,890,000,000
Rye	1,356,000,000	1,464,000,000

Leading Wheat Markets.

Closing quotations at important wheat centres to-day:

	Cash.	Sept.	Oct.	Dec.
Chicago	....	....	68⅝	70⅝
New York	....	....	74⅝	76½
Toledo	....	72	....	73½
Duluth, No. 1 Northern	68½	....	68½	68⅝

GRAIN AND PRODUCE.

Flour—Ontario patents, in bags, $3.55 to $3.65; Hungarian patents, $4.05; Manitoba bakers', $3.75. These prices include bags on track in Toronto.

Ninety per cent. patents, car lots, in bags, middle freights, are quoted at $2.60 to $2.90.

Wheat—Millers are paying 67c to 68c for old, red and white; goose, 64c north and west; middle, 65c; Manitoba, No. 2 hard, 83c, grinding in transit.

Oats—Quoted at 33c north and west, 35½c middle, for new.

Barley—Quoted at 45c middle, for No. 2.

Peas—Millers are paying 70c north and west, 70c middle and 71c east.

Rye—Quoted at 48c middle and 49c east.

Corn—Canadian sold at 60c at Toronto.

Bran—City mills sell bran at $15 and shorts at $16 in car lots, f.o.b., Toronto.

Oatmeal—Quoted at $3.75 by the bag and $3.85 by the barrel, on track at Toronto, in car lots; broken lots, 30c higher.

Toronto Sugar Market.

St. Lawrence sugars are quoted as follows: Granulated, $4.58, and No. 2 yellow, $3.58. These prices are for delivery here, carload lots 5c less.

ST. LAWRENCE MARKET.

Receipts of farm produce were light, 400 bushels of grain, a few dressed hogs and several lots of potatoes.

Wheat—One hundred bushels of goose sold at 67½c to 68½c.

Barley—Two hundred bushels sold at 47c to 53½c.

Oats—One hundred bushels of new sold at 38c.

Dressed Hogs—Prices unchanged.

Grain—		
Wheat, white, bush	$0 61	$0 65
" red, bush	0 65	0 69½
" fife, bush	0 69	....
" goose, bush	0 67½	0 68½
Peas, bush	0 68	0 69
Rye, bush	0 52	0 53½
Beans, bush	1 20	1 40
Barley, bush	0 47	0 53½
Oats, new, bush	0 38	....
Oats, bush	0 40	0 41
Buckwheat, bush	0 53	....
Seeds—		
Alsike, choice, No. 1	$7 25	$7 60
Alsike, good, No. 2	6 60	7 00
Red clover seed	5 25	5 60
Hay and Straw—		
Hay, per ton	$13 00	$13 50
Hay, new, per ton	10 00	12 00
Straw, loose, per ton	6 00	....
Straw, sheaf, per ton	10 00	....
Fruits and Vegetables—		
Potatoes, new, per bush	$0 50	$0 70
Cabbage, per doz	0 40	0 60
Poultry—		
Chickens, per pair	$0 50	$0 75
Spring chickens, pair	0 50	1 00
Turkeys, per lb	0 12	0 13
Spring ducks, per pair	0 50	1 10
Dairy Produce—		
Butter, lb. rolls	$0 16	$0 22
Eggs, new-laid, per doz	0 14	0 18
Fresh Meats—		
Beef, forequarters, cwt	$4 50	$5 50
Beef, hindquarters, cwt	7 00	8 00
Mutton, carcase, per lb	0 06	0 07
Veals, carcase, per cwt	7 50	8 50
Lambs, spring, dressed	7 00	8 00
Lambs, spring, each	3 00	4 00
Dressed hogs, cwt	9 25	9 50

FARM PRODUCE WHOLESALE.

Hay, baled, car lots, ton	$8 50	$9 00
Straw, baled, car lots, ton	4 75	5 00
Butter, dairy, lb. rolls	0 17	0 18
Butter, creamery, boxes	0 19	0 20
Butter, creamery, lb. rolls	0 20	0 22
Butter, tub, lb.	0 16	0 17
Spring lambs, dressed, lb	0 07	0 08
Butter, bakers' tub	0 12	0 13
Eggs, new-laid, doz	0 11½	0 12½
Honey, per lb	0 09	0 09½

Hides and Wool.

Price list revised daily by E. T. Carter, successor to John Hallam, 85 East Front-street:

Hides, No. 1 green	$0 08 to	$....
Hides, No. 2 green	0 07	....
Hides, No. 1 green steers	0 08½	....
Hides, No. 2 green steers	0 07½	....
Hides, cured	0 08½	0 08¾
Calfskins, No. 1	0 09	....
Calfskins, No. 2	0 07	....
Deacons (dairies), each	0 55	0 60
Sheepskins	0 45	....
Wool, fleece	0 13	....
Wool, unwashed	0 08	....

E. T. Carter, successor to John Hallam, 88 and 85 East Front-street, pays highest cash prices for all descriptions of wool hides, sheepskins, deerskins, etc.

Chicago Markets.

John J. Dixon reports the following fluctuations on the Chicago Board of Trade to-day:

	Open.	High.	Low.	Close.
Wheat—Sept.	68	68½	68	68½
" —Dec.	70⅛	70¾	70⅛	70⅝
Corn—Dec.	57	57½	56⅝	57½
Oats—Dec.	35½	35⅝	35⅛	35⅜
Pork—Sept.	14 65	....	....	....
Lard—Sept.	9 45	....	....	....
Ribs—Sept.	8 55	8 60	8 55	8 60

British Markets.

Liverpool, Sept. 12.—(12.30 p.m.)—Wheat, quiet; red winter, 5s 6d bid. Corn, steady; 5s 0½d. Tallow, Australian, 28s.

Liverpool—Opening—Wheat, futures quiet; Sept., 5s 6d, buyers; Dec., 5s 7⅜d, sellers. Maize, futures dull; Sept., 4s 11d, nominal; Oct., 4s 10⅝d, value; Nov., 4s 10⅝d, value. Wheat, spot easy; No. 1 standard Cal., 5s 11½d to 6s; Walla, 5s 10½d to 5s 11d; No. 2 red winter, 5s 5½d to 5s 7d; No. 1 Northern, spring, 5s 6½d to 5s 8½d. Maize, spot quiet; mixed American, old, nominal; new, 4s 11½d to 5s 4½d; future quiet; Sept., 4s 10¾d, value; Oct., 4s 10½d, buyers; Nov., 4s 10½d, buyers. Flour, Minn., 17s 3d to 18s 6d.

London—Opening—Wheat, on passage, heavy and depressed; Walla, iron, Sept. and Oct., 28s 6d, sellers. Maize, on passage, firm, but not active; La Plata yellow, rye terms, loading, 22s, sellers. Weather in England overcast. English country wheat markets of yesterday steady.

Paris—Opening—Wheat, tone weak; Sept., 21f 15c; Jan. and April, 22f 55c. Flour, tone weak; Sept., 27f 25c; Jan. and April, 28f 60c. French country markets dull. Weather fine.

London—Close—Wheat, number of cargoes arrived off coast since last report, 1; number of cargoes waiting at outports offered for sale, 3; wheat, on passage, rather easier; parcels No. 1 Northern, spring, steam, Oct., 28s 4½d, paid; steam, Nov., 28s 10½d, paid. Maize, on passage, firm but not active, 23s 9d. Flour, spot quotations, Minn., 22s.

Liverpool—Closing—Wheat, spot easy; No. 1 standard Cal., 5s 11½d to 6s; Walla, 5s 10½d to 5s 11d; No. 2 rtd winter, 5s 5½d to 5s 7d; No. 1 Northern, spring, 5s 6½d to 5s 8½d; futures quiet; Sept, 5s 6d, sellers; Dec., 5s 7d. Maize, spot quiet; mixed American, old, nominal; new, 4s 11½d to 5s 4½d; future quiet; Sept., 4s 10¾d, value; Oct., 4s 10½d, buyers; Nov., 4s 10½d, buyers. Flour, Minn., 17s 3d to 18s 6d.

Paris—Closing—Wheat, steady; No. 2 red winter, 15⅝f. Wheat, tone dull; Sept., 21f 5c; Jan. and April, 22f 40c. Flour, dull; Sept., 27f 20c; Jan. and April, 28f 50c.

Liverpool Produce.

Liverpool, Sept. 12.—Lard—American refined, firm, 47s 6d. Hams—Short cut, firm, 52s 6d. Bacon—Cumberland cut, firm, 51s; short ribs, firm, 48s 6d; clear bellies, firm, 48s; shoulders, square cut, firm, 38s. Tallow, Australian, in London, strong, 29s.

New York Grain and Produce.

New York, Sept. 12.—Flour—Receipts, 16,100 barrels; sales, 6200 packages; State and Western, market fairly active and steady; rye flour dull. Wheat—Receipts, 45,000 bushels; sales, 895,000; options inactive all the morning, but steady on rains in the Northwest and light offerings. Sept., 74½c to 74⅝c; Oct., 73⅝c to 74c; Dec., 75¾c to 76⅛c; May, 78⅞c to 79⅛c. Rye—Steady. Corn—Receipts, 4000 bushels; sales, 55,000 bushels; options sold off under weak cables, further liquidation and small clearances; Sept., 61c to 61⅞c; Dec., 61½c to 61¾c; May, 62½c to 62 13-16c. Oats—Receipts, 128,100 bushels; options quiet and barely steady. Sugar—Raw steady; refined steady. Coffee—Quiet. Lead—Dull. Wool—Dull. Hops—Quiet.

Price of Oil.

Pittsburg, Sept. 12.—Oil opened and closed at $1.25.

New York Cotton.

New York, Sept. 12.—Cotton—Spot closed quiet; middling uplands, 8½c; middling Gulf, 8¾c. Sales, 833 bales.

New York, Sept. 12.—Cotton—Futures opened steady; Sept., 7.65c bid; Oct., 7.64c bid; Nov., 7.65c; Dec., 7.67c; Jan., 7.69c; Feb., 7.71c offered; March, 7.71c; April, 7.70c offered; May, 7.73c offered.

Cotton—Futures closed barely steady; Sept., 7.54c; Oct., 7.55c; Nov., 7.55c; Dec., 7.56c; Jan., 7.57c; Feb., 7.57c; March, 7.61c; April, 7.62c; May, 7.63c.

Chicago Gossip.

John J. Dixon had the following from Chicago at the close of the market to-day:

Wheat—There has been better buying and a lighter tone to the wheat market to-day, altho the news was generally of a bearish character. Shorts have bought freely, and there has been some buying for long account because market did not readily yield to bear tactics. Foreign markets offer little encouragement to holders with very small winter wheat receipts. The spring wheat is arriving in sufficient volume to cause primary market receipts to run greatly in excess of last report. While the late prices are firm, it will be necessary to have continued buying to sustain values.

Corn—There has been further selling by Cudahy, causing early decline of ⅝c. There was a complete recovery on the slight improvement in export bids. The speculative feature, apart from the Cudahy selling, was the continued indifference by outsiders. Heavy rains thruout corn States, with mild weather promised. Receipts 252 cars, with 220 for to-morrow.

Oats keep rather mysteriously firm, probably because there are large holdings of May, which are not disturbed. Prices have been firm to-day, even when corn was weak, and in spite of considerable selling by commission houses of December. Receipts 98 cars, with 125 for to-morrow.

Provisions opened steady and ruled weak on selling of January produce by the packers towards the close. The Cudahy Packing Co. bought January lard and ribs, and packers bought in short October lard. This buying caused good advance. Cash demand is fairly good. Market closed firm at about highest of the day. Hogs to-morrow, 20,000.

East Buffalo Market.

Buffalo, Sept. 12.—Charles Eirick, live stock commissioner, sends the following to-day: Lambs—The trade this week has certainly been a very disappointing one, due more or less to the heavy supply of native lambs, which have been rushed to the market on account of the high values which were in force here the fore part of last week. If you will remember, at the time I particularly cautioned my patrons not to buy lambs on the strength of prices then in force, and those that followed my advice, I believe, are all right. Take to-day, for instance. It is hard to get over 5c a lb. for the best Canadas—a strictly choice load possibly might bring a little more money, but they would have to be pretty near all ewes and wethers and extra quality. Of course, the rough kind and bucky grades are slow sellers at $4.50.

Now, I believe these values are pounded down as low as they will get, and think they will react for the better again next Monday. Therefore, I would advise shipments the latter part of the week, say, load them on Saturday and have them here for next Monday. I think by that time this heavy glut which we have had will be worked off and the trade will be in better shape again, but don't you buy any in the country, expecting any extreme high prices to let you out on them.

Good fat ewes are selling at $3.50 to $3.75; buck sheep, $2.50 to $2.75.

Veal calves steady at $7 to $7.50 for the good to choice kinds; heavy ones slow at $4 to $4.50.

LOCAL LIFE STOCK.

Receipts of live stock were not large, 65 carloads all told, composed of 1049 cattle, 700 hogs, 1286 sheep and lambs and 40 calves.

The quality of fat cattle generally was not good; many of those offered as exporters were little better than short-keep feeders.

Considering the quality of fat cattle offered, trade was good, nearly all the offerings being sold.

Prices for exporters were not as high as those quoted on Tuesday. Only one load sold over $5 per cwt., but the quality was not as good. The bulk of shipping cattle sold at $4.50 to $4.90.

Good butchers' cattle were scarce, while the commoner grades were plentiful. Prices remained steady at quotations given below.

Feeding steers and bulls for the byres are being sought after by the dealers representing the different distilleries. Farmers also are looking for choice lots of well-bred feeders.

Bulls for feeding purposes, 900 to 1000 lbs. each, are worth from $2.50 to $3 per cwt., while those weighing 1200 to 1300 lbs. each, bring from $3 to $3.25 per cwt.

There was little change in the price of Buffalo stockers. The bulk sold under $3 per cwt., and those selling over that figure had to be of choice breeding qualities and in good condition.

There were only a few milch cows and springers offered. Prices remained about steady.

Prices for sheep continue about the same, but lambs were about 15c per cwt. firmer.

Stock sheep are being looked for, and are quoted at about $3 per cwt. Not many of this class are being offered.

Calves sold at about the same prices, viz., $2 to $10 each.

The deliveries of hogs continue to be light, and the prospects are good for a continuation of the present high prices. Mr. Harris quotes best selections at $7.25, lights and fats at $6.75 per cwt., with no immediate prospect of their being lower.

Export Cattle—Choice loads of export cattle are worth from $4.90 to $5.10 per cwt., while lights are worth $4.40 to $4.80.

Bulls—Heavy export bulls sold at $4 to $4.25 per cwt., while light export bulls sold at $3.00 to $3.75.

Butchers' Cattle—Choice picked lots of butchers' cattle, equal in quality to the best exporters, weighing 1075 to 1150 lbs. each, sold at $4.60 to $4.75.

Loads of good butchers' cattle are worth $4.20 to $4.40, and medium butchers', mixed cow, heifers and steers, $3.50 to $3.75 per cwt.

Export Cows—Choice export cows are worth $3.75 to $4.

Common butchers' cows, $3 to $3.15, and inferior cows, $2.50 to $2.75 per cwt.

Heavy Feeders—Heavy steers, weighing from 1100 to 1200 lbs. each, of good breeding qualities, are worth $3.75 to $4 per cwt.

Light Feeders—Steers weighing from 900 to 1000 lbs. each, are worth $3.25 to $3.40 per cwt.

Buffalo Stockers—Yearling steers, 500 to 800 lbs. each, sold at $3 to $3.25, and off-colors and those of inferior quality at $2.50 per cwt.

Milch Cows—Ten cows and springers were sold at $30 to $45.

Calves—Calves were sold at from $2 to $10.

Sheep—Deliveries, 1003; prices steady at $3.35 to $3.50 for ewes, and $2.50 to $3 per cwt. for bucks.

Spring Lambs—Prices steady at $2.50 to $5.50 each, and $3.75 to $4.25 per cwt.

Hogs—Best select bacon hogs, not less than 160 nor more than 200 lbs. each, unfed and unwatered, off cars, sold at $7.25, light, $6.75, and fats, $6.75.

Unculled car lots of hogs sold at about $7.

William Levack bought 140 cattle at $4.50 to $4.90 for exporters and $3.50 to $4.60 for butchers', the latter price being for picked lots equal in quality to best exporters, but not as heavy.

Dunn Bros. bought 2 loads exporters, 1300 lbs. each, at $4.75 per cwt.

Crawford & Hunnisett sold 18 loads exporters, 1250 to 1325 lbs. each, at $4.40 to $4.75 per cwt; also one load feeders at $3.60 per cwt. and one load butchers' cattle, 1200 lbs. each, at $2.85 to $3.20 per cwt.

Halligan & Luness bought a few feeding bulls, 900 to 1000 lbs. each, at $2.50 to $3 per cwt., and for those weighing 1200 to 1400 lbs., $3 to $3.25 per cwt.

Alex Levack bought 24 butchers' cattle at $3.50 to $4.35 per cwt.

R. J. Collins bought 24 butchers' cattle, 1060 lbs. each, at $3.25 per cwt.; 18 cattle, 1130 lbs. each, at $3.40 per cwt.; 15 cattle, 1100 lbs. each at $3.50 per cwt.; 6 fat cows, 1100 lbs. each, at $3.35 per cwt.; 12 fat cows, 1150 lbs. each, at $3.25 to $3.37 per cwt.

Frank Hunnisett, jr., bought 18 cattle, 900 to 1100 lbs. each, at $3.50 to $3.85, and 3 calves at $8 each.

Corbett & Henderson bought 22 light feeders, 900 lbs. each, at $3.00 per cwt.

P. Holland bought 4 milch cows at $44 each.

Wesley Dunn bought 85 sheep at $3.45 per cwt. 275 lambs at $3.10 each; 20 calves at $7 each.

William Murby bought one load exporters, 1270 lbs. each, at $4.70 per cwt.

James Harris bought 80 cattle at $3.60 to $4.50 per cwt.; 160 sheep at $3.65 per cwt.; 200 lambs at $4 to $4.40 per cwt.; 10 calves at $9 each and 15 feeding bulls at $3 to $3.25 per cwt.

Wm. Wasley & McDonald, commission salesmen, sold 20 exporters, 1250 lbs. each, at $4.80; 20 exporters, at $4.50 to $4.60; 23 exporters, 1200 lbs. each, at $4.60; 14 exporters, 1200 lbs. each, at $4.70; 20 exporters, 1275 lbs. each, at $4.70; 19 exporters, 1400 lbs. each, at $5.10; 21 exporters, 1175 lbs. each, at $4.65; 21 exporters, 1200 lbs. each, at $4.50; 22 butchers' cattle, 900 lbs. each, at $3.60; 22 butchers' cattle, 900 lbs. each, at $3.65; 19 butchers' cattle, 1000 lbs. each, at $4.35; 21 butchers' cattle, 1100 lbs. each, at $3.40; 20 butchers' cattle, 1075 lbs. each, at $4.10; 22 butchers' cattle, 950 lbs. each, at $3.75; 20 butchers' cattle, 1150 lbs. each, $4.45; 14 butchers' cattle, 1000 lbs. each, at $3.50; 20 butchers' cattle at $3.50 to $3.85 per cwt.

Maybee & Co. bought 60 stockers, 600 to 900 lbs. each, at $2 to $3.25.

Export cattle, choice	$4 90	$5 00
Export cattle, light	4 40	4 80
Butchers' cattle, picked lots	4 50	4 60
Butchers' loads of good	4 20	4 40
Butchers', medium, mixed	3 50	3 75
Butchers', common	3 00	3 15
Butchers' inferior	2 50	2 75
Feeders, heavy	3 75	4 00
Feeders, light	3 25	3 40
Export bulls, choice	4 00	4 25
Export bulls, common	3 50	3 25
Milch cows	27 00	45 00
Calves	2 00	10 00
Sheep, ewes, per cwt	3 35	3 50
Sheep, bucks, per cwt	2 50	3 00
Sheep, butchers'	2 00	3 00
Lambs, spring, per cwt	3 75	4 25
Hogs, choice, not less than 160 and not up to 200 lbs	7 25	....
Hogs, lights, under 160 lbs.	6 75	....
Hogs, fats	6 75	....
Hogs, sows	3 50	4 00
Hogs, stores	4 50	....
Hogs, stags	2 00	....

THE CATTLE MARKETS.

New York, Sept. 12.—Beeves—Receipts, 261; no trade of importance; dressed beef steady at the last quotations. Cables last received quoted American steers 10½c to 12½c; refrigerator beef, 9½c to 10½c per lb. Exports to-day, 8 beeves.

Calves—Receipts, 236; veals and grassers generally ruled lower; pens reported cleared; veals sold at $5 to $7.50 per 100 lbs.; few, $7.75; grassers at $3 to $3.25; fed calves at $4.

Sheep and Lambs—Receipts, 4902; very slow; prices about steady all round; sheep, $2.50 to $3.75; few, $4; lambs, $4 to $5; two small bucks, $5.12½ to $5.25; culls, $3 to $3.25; dressed mutton, 5c to 7c; dressed lambs, 6c to 10c.

Hogs—Receipts, 2477; easier; State hogs, general sales, $6.75.

Chicago Live Stock.

Chicago, Sept. 12.—Cattle—Receipts, 10,000, including 400 Texans and 2600 westerns; good fat natives steady, others slow; good to prime steers, $6.15 to $6.55; poor to medium, $4 to $5.55; stockers and feeders, $2.75 to $4.25; cows, $1.50 to $4.75; heifers, $2 to $5; canners, $1.50 to $2.40; bulls, $2.25 to $4.75; calves, $3 to $6.25; Texas steers, $3 to $4.50; western steers, $3.75 to $5.40.

Hogs—Receipts to-day 24,000, to-morrow 25,000; left over, 5184; dull, 5c lower; mixed and butchers', $6.10 to $6.75; good to choice heavy, $6.50 to $6.90; rough heavy, $6 to $6.40; light, $6.10 to $6.55; bulk of sales, $6.30 to $6.45.

East Buffalo Live Stock.

Buffalo, N.Y., Sept. 12.—Cattle—Offerings 2 cars; quiet, unchanged. Veals—Offerings 35 cars, steady, at $5.25 to $7.50.

Hogs—Offerings, 18 cars; shade stronger, except pigs, which are unchanged; fair to choice yorkers, $6.80 to $6.90; pigs, $6 to $6.10; roughs, $6 to $6.15; stags, $5 to $5.25.

Sheep and Lambs—Offerings, 34 cars; dull for lambs; sheep fairly steady; spring lambs, fair to fancy, $4.50 to $5; common to fair, $3.75 to $4.40; culls, $2.50 to $3.50; fair to extra yearlings, $3.60 to $4.25; sheep, handy wethers, $3.85 to $4; fair to extra mixed, $3 to $3.75; culls and commons, $1 to $2.75.

Montreal Live Stock.

Montreal, Sept. 12.—Receipts of live stock at the East End Abattoir this morning were 600 head of cattle, 100 calves, 300 sheep and 100 lambs. The demand was rather slow and no change in prices.

Cattle—Choice sold at from 4c to 4½c per lb.; good sold at from 3½c to 4c per lb.; lower grade from 2c to 3c per lb.

Calves were sold from $2 to $10 each.

Sheep brought from 3c to 3½c per lb.

Lambs were sold from 3½c to 4½c per lb.

Hogs brought from 6c to 7c per lb.

Cheese Markets.

Madoc, Ont., Sept. 12.—At the Cheese Board here to-day, 1620 boxes of white cheese were offered. Watkins bought 450, Hodgson 300, Brenton 650, Ayer 225, all at 9c. Market adjourned for two weeks.

Kingston, Ont., Sept. 12.—At this morning's session of the Frontenac Cheese Board there was a small attendance of buyers and salesmen, the top price reached being 9 3-16c for colored and 9⅛c for white. At these prices 740 boxes were cleared out. There were 1348 boxes boarded.

Barrie, Ont., Sept. 12.—At the cheese market here to-day 655 boxes, first of September make, were boarded. The market was completely lifeless, only two buyers being in attendance; 9 cents was the best bid, and 71 boxes sold at that price. The balance was held until the next meeting, which will be held Friday, Sept. 27, at 1 o'clock sharp.

Tweed, Ont., Sept. 12.—The Cheese Board met here this morning, 750 cheese boarded, 160 sold at 9 cents, balance unsold. Magrath and Watkin, buyers; board adjourned for one week.

N. Y. STOCKS SELL OFF

Toronto and Montreal Exchanges Also Lower.

No Extra Dividend on St. Paul—Twin City and C.P.R. Lower—Dominion Coal Active But Lower—Bank of England Weekly Statement.

World Office,
Thursday Evening, Sept. 12.

Only a moderate business was transacted on the Toronto board yesterday, the leaders showing small declines from Wednesday's close. Twin City lost one point, Toronto Railway ⅝ and C.P.R. ½. The volume of business was confined principally to these three stocks, 300 shares of C.P.R., 1000 of Twin City and 550 of Toronto Railway being dealt in. Dominion Coal was in demand, but at lower prices, the closing sales being made at 42⅝. Banks were firm but dull. Commerce changed hands at 155; Toronto at 235 and Dominion at 230½.

* * *

The New York market opened stronger yesterday morning, but the expected extra dividend on St. Paul did not materialize, and this stock pulled the others down in its drop of about 3½ points from its highest.

Notes By Cable.

In London to-day consols were unchanged.

Spanish fours, 70⅝; Rand mines, 42⅝. Bar silver steady, 27d per ounce.

Money, 1½ to 1¾ per cent. The rate of discount in the open market for short bills is 2¼ to 2⅜ per cent.; do., for three months' bills is 2 5-16 to 2⅜ per cent.

The weekly statement of the Bank of England shows the following changes: Total reserve increased £404,000, circulation decreased £362,000, bullion increased £42,454, other securities increased £387,000, other deposits decreased £1,064,000, public deposits increased £2,073,000, notes reserve increased £320,000, government securities increased £289,000.

The proportion of the Bank of England's reserve to liability is 52.78 per cent. Last week it was 55.30 per cent.

Rate of discount unchanged at 3 per cent.

Bank Clearings.

The clearings of Toronto banks for the week, with comparisons:

	Clearings.	Balances.
Total this week	$15,586,842	$2,230,625
Last week	11,204,731	1,394,842
Cor. week, 1900	10,191,909	1,125,614

Railway Earnings.

First week Sept.:	Earnings.	Increase.
Ches. & Ohio	$338,290	$13,198
Southern Railway	268,...	32,957
Chicago Great Western	....	7,398
St. Louis & S. F.	....	25,286
Louisville & Nashville	550,000	71,660

On Wall Street.

The news from Buffalo was practically eliminated as an influence from the stock market yesterday. The coming bank statement began to loom big on the horizon, as the preliminary figures of the week's cash movement will allow some estimate of what the showing will be. In the item of loans, however, the statement itself on Saturday will have to be awaited. Apparently there can be no escape from a weak statement on both scores. The banks have lost cash on the interior movement during the week, but the drain to the Sub-Treasury has been sensibly diminished. Large payments have been made to the banks on account of Australian and Klondike gold and the diversion of internal revenue receipts into bank deposits is apparently beginning to affect the amount with the government institution. The increase in government deposits from this source is to be distributed ultimately among banks that have bonds with the Treasury to secure them. But the bulk of the payments to the government are made in New York, and consequently they will be deposited temporarily in New York banks having what are called "live accounts" with the government, and so may affect the showing of the banks this week. The acceptances by the Secretary of the Treasury of tenders of government bonds were not taken until after the market closed to-day, and the payments for these bonds are too late to figure in this week's bank statement anyhow. Yesterday's feeling of scepticism of the efficacy of this measure to give much relief to the money market as would benefit speculation in stocks was deepened to-day and the additional sharp rise in the bid prices of government bonds on call indicated no doubt as to tenders being made at prices which the Secretary would be inclined to accept in any large amount. The expressed unwillingness of the Secretary to offer any considerable bonus to owners of bonds to induce them to sell influenced this feeling, which was a considerable factor in the heaviness and uncertainty which pervaded the market all day. The St. Paul dividend episode was disconcerting to a part of the speculators, who had made very confident predictions of an increase in the dividend and had bought stocks on the strength of their belief. Their most plausible argument was that at the time of the St. Paul anthorities rejected the offer from the Northern Pacific, which was afterwards accepted by Burlington, assurances were given to stockholders that they would fare as well as the new order. The decline in Republic Steel was particularly weak as an after effect of the poor showing of the annual report, and Amalgamated Copper was conspicuously under pressure all day. Sugar was sold ostensibly on account of the close of the fruit canning season. Other price movements of any considerable extent were in stocks of little prominence.

Ladenburg, Thalmann & Co., wired John J. Dixon at the close of the market from New York:

The stock market to-day was largely professional and very dull. The only incident worthy of note in relation to values being the announcement of the St. Paul dividend, at the same rate as of last April. Even this did not quicken speculation in the general list. Disappointment in some quarters that the dividend was not increased was reflected by a decline of the stock to 100⅝, from which there was a subsequent rally, tho the price did not recover the full loss. This stock was the feature of the market, and its course was quite irregular. In the rest of the railway list fluctuations of 1 point occurred. Republic Steel continued to decline, and was the weakest feature of the industrial list. The changes in the other steel stocks are hardly worth mentioning. London did comparatively little, principally on the selling side. Call money got up to 6 per cent. in the last hour. Market closed dull at about lowest of the day. Demand sterling, $4.85 to $4.85¼.

Money Markets.

New York, Sept. 12.—Money on call firm, 4 to 6 per cent. Last loan, 5 per cent. Prime mercantile paper, 5 to 5½ per cent. Sterling exchange heavy, $4.85¼ to $4.85¼ for demand, and at $4.82⅝ for 60 days. Posted rates, $4.83½ to $4.84 and $4.86 to $4.86½. Commercial bills, $4.82 to $4.82½. Bar silver, 58⅝. Mexican dollars, 45½. Government bonds strong.

The Bank of England discount rate is 3 per cent. Call money, 1½ to 1¾ per cent. Open market discount rates 2¼ to 2⅜ per cent.

The local money market is steady. Money on call, 5 to 5½ per cent.

Money on call in New York, 5 per cent.

Foreign Exchange.

A. J. Glazebrook, foreign exchange broker, Traders' Bank Building (Tel. 1091), to-day reports closing exchange rates as follows:

	Between Buyers.	Banks. Sellers.	Counter.
N.Y. Funds	1-64 dis	par	1-8 to 1-4
Mont'l Funds	par	par	1-8 to 1-4
60 days sight	8 5-8	8 21-32	8 15-16 to 9 1-16
Demand St'g	9 5-32	9 7-32	9 1-2 to 9 5-8
Cable Trans.	9 5-16	9 3-8	9 5-8 to 9 3-4

—Rates in New York.—

	Posted.	Actual.
Sterling, demand	4.86	4.85¼ to ....
Sixty days' sight	4.83½	4.82⅝ to ....

Toronto Stock Market.

	Sept. 11. Last Quo. Ask.	Bid.	Sept. 12. Last Quo. Ask.	Bid.
Montreal	260	255	262	255
Ontario	125½	125	125½	125
Toronto	237	234½	239⅝	234½
Merchants'	....	152	....	152⅝
Commerce	155½	155	155½	155
Imperial	....	231	235	231
Dominion	240	239½	240	239½
Standard	....	230	232	231
Hamilton	225	222½	225	222½
Nova Scotia	232	230½	232	230½
Ottawa	205	....	....	....
Traders'	100½	108	110	108
British America	110	109¼	112	109¼
West. Assurance	117	114¾	117	114¾
Imperial Life	....	144	....	144
National Trust	135	132	132½	132
Tor. Gen. Trusts	....	165	....	165
Consumers' Gas	....	214	....	216
Ont. & Qu'Appelle	....	60	....	60
C N W L Co., pref.	50	58¼	59	58
C.P.R. Stock, xd.	111	110¾	110⅝	110¼
Toronto Electric	142¼	141½	142	141
Can. Gen. Electric	223⅝	223½	225	223½
London Electric	109	108	....	107½
Com. Cable Co.	182	181⅝	182½	181½
Dom. Telegraph	....	125	....	125
Bell Telephone	....	172	175	172
Hich. & Ontario	117½	115½	116	114½
Ham. Steamboat	....	110	....	110
Toronto Railway	115⅝	115¼	115¼	115
London St. Ry.	....	165	....	165
Halifax Tram	....	99½	....	....
Winnipeg	....	114	....	114
Twin City	102⅝	102	101⅝	101½
Luxfer Prism, pref	100	....	80	....
Cycle & Motor, prf.	60	....	50	....
Carter-Crume, pref.	107½	106⅝	108	106⅝
Dunlop Tire, pref.	107½	106⅝	107½	106⅝
W. A. Rogers, pf.	106	105¼	106	105¼
Dom. Steel, com.	....	24	27	24
do. pref.	80	75	80	78
Dom. Coal, com.	43½	43	42⅞	42⅝
War Eagle	....	13	....	13
Republic	4½	3	4½	2½
Payne Mining	....	15½	16¼	15
Cariboo (McK)	....	....	23	....
Golden Star	4	3	4	3¼
Virtue	14	12	....	11
Crow's Nest Coal	....	280	....	280
North Star	40	....	38	....
Brit Can L & I	65	50	....	50
Canada Landed	98	94	98	94
Can. Permanent	124	123½	124	123¼
Can. S. & L.	....	115	....	115
Central Canada	....	134½	....	134½
Dom. S. & I	72½	70	72½	70
Ham. Provident	....	114	....	114
Huron & Erie	....	180	....	180
Imperial L & I.	75	68	75	68
Landed B. & L.	....	114	....	114