WALL STREET ALIVE

The Sub-Treasury Statement

Shows Addition of Half a

Million to Bank Loss

New York, March 1.—Stocks started towards recovery to-day after signs appeared that the more urgent liquidation had spent its force. But the continued evidence of stringency in the money market discouraged any ventures on the long side of the market and checked the recovery, with recurrent show of weakness from time to time.

Everything indicated a continuing in-

C. P. R. 169 169/4 168/4 Colorado F. & I 62/8 62/8 60/2 Ches. & Ohio ... 55/2 55/5 55/2 Chicago & G. W. 2034 S. C. R. I. & P. 26/4 26% 25/8 C. M. & St. Paul 177/8 177/4 176/4 Erie 42/4 42/8 41/2 do., 1st pref. 771/4 77/2 77 do., 2nd pref. 67 67/2 67 Ill. Central 169/2 170/2 168/4 Louis. & Nash 146 145 Lead 73/2 71/2 Manhattan 156/4 156/8 156/4 Metropolitan 114/4 116 114/4

 Manhattan
 156¼
 156¾

 Metropolitan
 114¼
 116

 Mex. Central
 24¾

 Mis. Pacific
 99½
 99¾

 Mis. K. & T
 33½
 33¾

 do. pref.
 68
 68
 68¾

 Nor. & Western
 84½
 85½

 N. Y. Central
 145¾
 146½

 Ont. & Western
 49¾
 49¾

 Pennsylvania
 138%
 138½

 Pacific Mail
 43¼
 43½

 People's Gas
 96½
 96½

 P. Steel Car
 52½
 53

 Reading
 136¼
 137

 Republic
 Steel
 29%

long side of the market and checked the recovery, with recurrent show of weakness from time to time.

Everything indicated a continuing inroad upon reserves of the clearing house banks and increase in the supposition that the coming bank statement might show the disappearance of the surplus and the establishment of a deficit in the legal reserves. The sub-treasury statement for the day showed an addition of nearly half a million dollars to the week's loss by the banks, bringing the total up to \$5.663.000.

The fact that the government's fiscal operations have established a surplus again gave rise to some discussion in stock market circles of a likelihood of measures of relief for the money market by the treasury department. These suggestions received no sanction from any official source. The report from Albany of an agreement upon the proposed laws, establishing trust company reserves at 15 per cent., of which five per cent. cash on deposit and fi

| Posed laws, establishing trust company | Preserves at 15 per cent. of which five per cent. should be casn in hand, five per cent. cash on deposit and five per cent. in designated securities, pointed to an early requirement for additional accumulation of cash in order to comply with this new measure.

Yesterday's violent declines in stocks brought in the usual orders this morning to sell from holders who received notice to furnish additional margin on speculative holdings. The conclusion of this selling showed an over-extended short interest in the Hill railroads and local tractions. The refusal of an application to the state authorities to proceed against the proposed traction merger helped to frighten the shorts in the local tractions. Lively rebounds in those two groups helped to pull the general level of the market up to about lags night's closing. But the recovery was poorly held. The fluctuating tendency of the market continued up to the closing, which was irregular.

Bonds were heavy. Total sales, par value, \$2,510,000. United States bonds were all unchanged on call.

NEW YORK STOCKS.

Reported by J. M. Young, Stock Breker, Masonic Temple, for the Free Press.

New York, March 1. Open. High. Low. Close. Amal. Cop. ... 107%, 107%, 106%, 106%, 106%, 106%, 106%, 106%, 106%, 106%, 106%, 106%, 106%, 106%, 106%, 106%, 106%, 106%, 106%, 106

Montreal H. & P... 93½
Dom. S. & I., com... 31½
do., pref. .... 81½
Dom. Coal, com. .. 80

Ogilvie Mill., pref...128 do., com. ..... 60½ Mackay, com. .... 60½

Mackay, com. 60½ 60 61
do., pref. 75 74¼ 75
L. W. M. Co., pref. 112 ...
Lauren. Pap., pref. 114 110 114 1
Mexican Stock 68½ 68 68 Can. Col. Cotton 48 45 48
Montreal Cotton ... 130 1
Dom. Tex. Co., pref. 106 1½ 106 1
Bank of Montreal 250 258 260 5
Sovereign Bank 155½ 154½ 155½ 155½ 1
Moisons Bank 228 227 228 6
Bank of Toronto 250 249¾ 250 Merchants Bank 167 165 167 167
Moyal Bank 225 220 225 16 167
Bank Nova Scotia. 281 275 281 1
Union Bank 149¾ 149 149¾ 1
Bank of Commerce. 181 181
Hochelaga Bank ...

MARKED RECOVERY

STOCKS CONTINUED INROAD UPON CLEARING HOUSE RESERVES

Asked.
Ontario Bank ... 138
Bank of Toronto ... 24934
Merchants' Bank ... 16634
Bank of Commerce .182
Imperial Bank ... 247
Dominion Bank ... 280
Bank of Hamilton ... 230
Bank of Ottawa ... 230
Traders' Bank ... 155
British America ... ...
Western Assur.

Western Assur.

Imperial Lite Consumers' Gas Ont. & Qu'Ap. Ld.... Canadian Pacific ...170

Can. Gen. Elec. ... Dom. Telegraph ... Bell Telephone ... Rich. & Ont. Nav...

Niagara Nav. .... Northern Nav. ... St. L. & C. Nav.

Toronto, March 1.
To-day's To-day's
Opening. Closing. Opening. Closing.
Asked. Bid. Asked. Bid.,
136 138 136½

121½ 117 143¾ 30¾

82

1693/4 1691/8

FOREIGN-EXCHANGE

A. J. Glazebrook, foreign exchange and bond broker, Traders' Bank building, Toronto, export exchange rates as follows, Mar. 1

Mont. Funds... 1-32 prem 1-16 prem 1 to 1 N. Y. Funds... par 10c prem 1 to 1 Sterling—60 days sight 89-16 819-32 84 to 9 do. demand 95-16 91 91 to 92

London, March 1.—Gold premiums are quoted as follows: Madrid, 16.65; Lisbon, 4.50. Bullion amounting to £181,000 was taken into the Bank of England today and £6,000 sterling was withdrawn for shipment to South Africa.

WEEKLY BANK STATEMENT.

DISCOUNT RATE UNCHANGED. London, March 1.—The rate of discount of the Bank of England remained un-

COPPER STOCKS.

Boston. March 1.—It was a dull, waiting market for copper stocks to-day. Trading was quiet, interest centring in a few specialties, Amalgamated leading.

EUROPEAN GRAIN MARKETS.

Following are yesterday's closing prices on the Liverpool Provision Exchange, compared with those of the two previous market days:

Associated Press.

Associated Fress.

Liverpool, March 1.—Bacon, long clear middles, light, quiet, 46s; long clear middles, heavy, quiet, 45s 6d. Lard, prime western, in tierces, firm, 40s; American refined, in pails, steady, 40s 3d. Turpentine spirits, easy, 48s 3d.

changed to-day at 4 per cent.

Pork, prime west
Hams, short cut
Bacon, Cum cut.
do., short rib.
do., l. c., light
do., l. c., heavy
do. clear backs
do. clear bellies.
Shoulders, N. Y.
Lard, P. W., tierces
do., Am. refined
Tallow, prime
Cheese, white

Between Banks. Buyers. Sellers. Counter

89-16 819-32 87 to 9 95-16 98 98 to 92 97-16 98 98 to 92 Actual. Posted. 4.824 4.837

DROP BROUGHT BY WHEAT

## **PROVISIONS**

# WHEAT DOWN AGAIN FLOUR DEMAND POOR

Drop of 3-4 and Corn and Oats Lose 1.4

was less pressure and supplies were more abundant. About \$26,230,000 in interest and dividends was distributed. Discounts were easier in anticipation of better money conditions and the strength of the bank return, in which the increase of the bullion was largely due to the inflow of Russian gold. Tracing on the stock exchange was quiet and featureless. Consols a shade easier. Americans opened weak on New York selling, rallied to above parity, remained unsettled, often dropped and closed easy. Grand Trunk was lower on the January statement not equalling expectations. Foreigners opened generally better on Paris support. Kaffirs were weak and unsettled owing to heavy liquidation. Japanese imperial sixe. of 1904 were quoted at 1034. Chicago, March 1.-Increasing stocks of heat in Minneapolis and a poor demand a flour in the same market were chiefly responsible to-day for a fresh decline in the price of wheat here. At the close wheat for May delivery was down %c. do. demand 95-16 94 94 to 94 Cable trans. 97-16 95 94 10 95 10 95 New York. Actual. Posted.
Stg. 60 days' sight. 4.824 4.834 do. demand. 4.86 75 4.87 Call money in Toronto 54 per cent.
Call money in New York opened 6 per cent. highest 7 per cent.; lowest 54 per cent.; closed 6 per cent.; last loan per cent.
Bank of England rate 4 per cent.
Open market discount rate in London for short bills, 34 per cent. Corn was off 4c. Oats showed a loss of 4c to 3c. Provisions were 21/2c to 20c

4c to 3c. Provisions were 2½c to 20c lower. Minneapolis, Duluth and Chicago reported receipts of 4¿2 cars of wheat, against a holiday last week and 3¾ cars a year ago. Local-receipts of corn were 2½c cars, with two of contract grade. Estimated receipts for to-morrow: Wheat, 9 cars; corn, 171 cars; oats, 1-1 cars; hogs, 25.000 head.

Close: RYE—Cash, 64c @ 65c; May, 65c. BARLEY—Cash, 31½c @ 52c. TIMOTHY—March, \$3.15 @ \$3.17½. CLOVER—Cash, \$14 @ \$14.15. Cash quotations were as follows; FLOUR dull and stagnant. No. 2 SPRING wHEAT, 80c @ 81c; No. 3, 75½c @ 78c; No. 2 red, 81¾c @ \$2¾c. No. 2 CORN, 3¾c @ 40c; No. 2 Cyellow, 40c @ 40¼c. No. 2 OATS, 29½c; No. 2 white, 31½c @ 32c; No. 3 white, 30½c @ 31½c. No. 2 RYE, 63c. BARLEY, 38c @ 3½kc; malting, 41c @ 50c. No. 1 FLAX-SEED, \$1.06; No. 1 northwestern, \$1.11. PORK, \$15.05 @ \$15.10. LARD, \$7.67½. SHORT RIBS SIDES, \$7.07 @ \$8. SHORT CLEAR SIDES, \$8.47½ @ \$8.50. CLOVER, \$14. WHISKEY, \$1.28. EGGS steady, a 13½c; firsts, 13½c; prime firsts, 14½c; extras, 16½c.

London, March 1.—Total reserve, increased £883,000; circulation, increased £358,000; bullion, increased £358,000; bullion, increased £2,195,000; other deposits, increased £1,287,000; notes reserve, increased £1,287,000. The proportion of the bank's reserve to liability this week is 43.13 per cent., as compared with 44.67 per cent. last week.

DISCOUNT RATE UNCHANCED

May Delivery Takes Further Tuesday's Prices Hold at Toronto, With Lambs Easier and Active Buying

> Toronto, March 1.-The run at the City Cattle Market to-day was 100 cars. with 1.488 head of cattle, 590 sheep and lambs, 1,600 hogs and 128 calves The market to-day, notwithstanding a heavy run, held steady. Tuesday's prices being well maintained for all classes of

cattle. The export cattle went well at from \$4.90 @ \$5.10.
Good short-keep feeders were in good Good short-keep feeders were in good demand and firm at \$4.25 @ \$4.50.

Butchers—The market was steady for the general run of butchers' cattle, and perhaps a little firmer for the choicest picked. There was a little falling on in quality of the market as a whole, with too many rough, unfinished butcher cattle offering. Choice, well-finished butcher heifers were scarce and high A pair of extra choice heifers, weighing 2,070 pounds, the pair, soid for \$4.70. Good ordinary heifers and steers sold at \$3.90 @ \$4.10.

Heavy feeders—Good heavy feeders are firm at \$3.85 @ \$4.

ordinary, heifers and steers sold at \$2.50 kg. \$1.50 kg. \$2.50 kg. \$1.50 kg. \$2.50 kg. \$1.50 kg.

mated receipts for to-morrow, 35,000 hogs.

New York, March 1.—FLOUR—Receipts, 12,014 barrels: exports, 5,095 barrels; sales, 7,200 barrels; barely steady and quiet. RYE FLOUR quiet. CORN-MEAL barely steady; kiln dried, \$2.65 @ \$2.75. BARLEY dull. WHEAT—Receipts, 22,000 bushels; exports, 19,007 bushels; sales, 2,800,000 bushels futures; spot weak; No. 2 red, 85½c, elevator; No. 2 red, 28¼c, f. o. b., afloat; No. 1 northern Duluth, 90¼c, f. o. b., afloat; immediately following a steady opening, wheat encountered heavy stop loss sening, under which 

 do., medium
 3 75
 6

 do., cows
 3 60
 6

 do., bulls
 3 00
 6

 Canners
 1 50
 6

 Stockers, choice
 3 25
 6

 do., common
 2 00
 6

 do., bulls
 2 25
 6

 Heavy feeders
 3 85
 6

 Short-keep
 4 25
 6

 Milch cows, choice
 40 00
 6

 do., common
 2 8 00
 6

90%c, f. o. b., affoat; immediately following a steady opening, wheat encountered heavy stop loss sening, under which prices declined to new low records for the season; the influences were predictions for rain in the southwest, easy cables, large receipts, prospects for large Argentine shipments and a visible supply increase on Monday and the bearish Price Current report; it rallied later on covering, but reacted again, closing %c @ %c net lower; May, 86%c @ 85%c. Corent lower; May, 86%c @ 85%c. Cosed 86%c; July, 86%c @ 85%c. Cosed 86%c; September, 85%c @ 85%c. Cosed 86%c; September, 85%c @ 85%c. Corent, Receipts, 82,75 bushels; exports, 57,510 bushels; sales, 25,000 bushels futures and 64,000 bushels spot; spot irregular; No. 2, 49c, elevator, and 47%c, f. o. b., alloat; No. 2 yellow, 47%c; No. 2 white, 48%c; option market was quiet and easier with wheat, closed 47%c; July closed 49%c; September closed 50c. OATS—Receipts, 75,000 bushels; exports, 109,678 bushels; spot steady; mixed oats, 26 to 32 pounds, 34%c @ 39c; natural white, 30 to 33 pounds, 35%c @ 36c. ROSIN firm; strained, common to good, 41.15. PIG IRON quiet. COPPER quiet. LEAD quiet. TIN easy; straights, \$35.85 @ 38.05; spelter quiet. EGGS steady and unchanged; receipts, 8,205.

Milwaukee, March 1.—Wheat closed: No. 1 northern, 82c @ 83c, 55; portn EAST BUFFALO. EAST BUFFALO.

East Buffalo, March 1.—Cattle—Receipts, light; steady; prime steers, \$5.40 @ \$5.75; shipping, \$4.75 @ \$5.33; butchers, \$4.50 @ \$5.20; heifers, \$3.25 @ \$5; cows, \$2.25 @ \$4.50; bulls, \$2.50 @ \$4.35. Veals—Receipts, 75 head; active; 25c higher; \$5.50 @ \$9. Hogs—Receipts, 2,600 head; fairly active; heavy mixed and Yorkers, \$6.55 @ \$6.60; pigs, \$6.50 @ \$6.60; roughs, \$5.75 @ \$6.60 ead; fairly active; sheavy, \$6.50 @ \$4.50. Sheep and lambs—Receipts, 5.000 head; fairly active; sheep, steady; lambs, 5c higher; lambs, \$6.25 @ \$7.65; yearlings, \$6.25 @ \$6.50; wethers, \$5.75 @ \$6.10; ewes, \$5.50 @ \$5.75; sheep, mixed, \$3 @ \$5.75; western lambs, \$7.25 @ 7.35.

New York, March 1.—Beeves—Receipts, 86; nothing doing; feeling steady; Liverpool and London cables quoted live cattle slow at 11e @ 11½c per pound; tops at London, 12½c, dressed weight; sheep seling at 12½c @ 13½c; lambs, 14½c, dressed weight; refrigerator beef dull at 8½c perpound. Calves—Receipts, 104; market strong; veals, \$6 @ \$9.50; no little calves; barnyard calves nominal. Sheep and barnyard calves nominal. Sheep and lambs—Receipts, 1.114; nothing doing, Juffeeling firm. Hogs—Receipts, 1,441; market firm; state hogs, \$6.75 @ \$6.80.

CHICAGO.

Chicago, March 1.—Cattle—Receipts, 7,560; best steady; others lower; common to prime steers, \$3.75 @ \$6.30; calves, \$3 @ \$7.50; stockers and feeders, \$3 @ \$4.75. Hogs—Receipts, 25,000; 2½c @ 5c lower; choice to prime, heavy, \$6.35 @ \$6.40; good, to medium to good, heavy, \$6.30 @ \$6.35; butchers' weignts, \$6.30 @ \$6.35; packing, \$5.95 \(\alpha\) \(\alpha\) \(\beta\) \(\beta\

CHICAGO.

LONDON MARKET.

Wheat, 80c to 80c per bushel. Oats, 351/4c to 36c per bushel. Peas, 611/2c to 623/4c per bushel. Buckwheat, 52c to 53c per bushel. Barley, 47c to 471/2c per bushel. Rye, 54c to 55c per bushel. Beans, \$1.40 per bushel. Clover Seed, \$6.50 to \$8 per bushel. Timothy Seed, \$1.50 to \$1.75.

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FROM FARMERS' WAGONS.

 
 Wheat
 1 33½ 0 1 33½ 0 1 33½ 0 1 33½ 0 1 33½ 0 1 35½ 0 1 07

 Barley
 90 0 95

 Oats
 1 05 0 1 07

 Corn
 1 00 0 1 00

 Rye
 90 0 1 00

 Peas
 1 10 0 1 13

 Buckwheat
 1 00 0 1 00
 POULTRY. 

 Spring Ducks, per pair
 90 @ 1 25

 Turkeys, per lb.
 14 @ 15

 Spring Chickens per pair
 75 @ 1 25

 Geese, each
 85 @ 1 00

EGGS! EGGS! EGGS! We can supply eggs at greatly reduced prices. Good cooking eggs, two dozen for 25 cents, at our warehouse. FLAVELLE'S, Limited,

> 564 Bathurst street, London. COTTON MARKETS.

NEW YORK. New York, March 1.—Cotton—Spot closed quiet, 10 points lower; middling uplands, 10.95; middling gulf, 11.20; sales, 25.993 bales. Futures closed barely steady. Closing bids: March, 10.30; April, 10.38; May, 10.51; June, 10.60; July, 10.65; August, 10.61; September, 10.31; october, 10.21; November, 10.23; December, 10.2

LIVERPOOL. Liverpool, March 1.—Cotton—Spot, good business done; prices five to seven points higher; American middling, fair, 6.33; good middling, 6.65; middling, 5.83; low middling, 5.67; good ordinary, 5.49; ordinary, 5.33. The sales of the day were 15,000 bales, of which 2,000 were for speculation and export, and included 14,000 american. Receipts, 21,000 bales, including 10,700 American. Futures opened firm and closed steady. American middling, G. O. C., March, 5.68; March and April, 5.68; April and May, 5.71; May and June, 5.74; June and June, 5.77; July and August, 5.79; August and September, 5.77; September and October, 5.63; October and November, 5.60; November and December, 5.59. Liverpool, March 1.-Cotton-Spot, good

FLAXSEED.

Chicago, March 1.—Flaxseed, northwest, \$1.69; southwest, \$1.66; May, \$1.13½.

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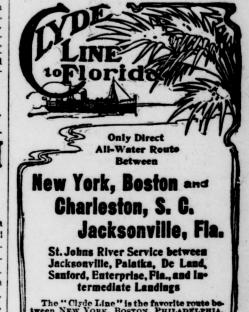
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