GRAIN MARKETS ARE QUIET.

Fluctuations in Wheat and Corn Dependent on Weather.

Speculative Market Limited to Little Trading—Local Grain, Produce and Live Stock—New York Produce—Toronto Live Stock Trade—Notes and Gossip.

World Office,
Thursday Evening, May 17.

Liverpool wheat futures advanced ¼d to ⅜d to-day and closed ⅛d to ¼d above previous day's final figures. Liverpool maize rose ⅜d to 1d per cental. Paris wheat 5 centimes off to 10 higher with flour 10 higher. Antwerp higher.

Chicago wheat futures to-day declined ⅝c per bushel and closed at near the low point for the day. Favorable crop news had bearish effect. Chicago corn declined ½c, but at close had fully recovered loss.

The Cincinnati Price Current says: The week has been favorable for winter wheat and crops generally; moderate set-back in the Northwest from insufficient moisture. Good start for corn. Promising position of oats.

Receipts of wheat at Minneapolis and Duluth to-day 237 cars, as against 279 cars last Thursday and 263 cars a year ago.

Leading Wheat Markets.

Following are the closing prices at important wheat centres to-day:

	Cash.	May.	July.	Sept.
Chicago	$....	$0 64⅞	$....	$0 66¼
New York	....	0 70½	0 71⅞	0 72⅝
Milwaukee	0 67	....	....	....
St. Louis	0 71	0 70	0 66⅝	0 67⅝
Toledo	0 74¼	0 74¼	0 72¼	0 72⅛
Detroit, red	0 72⅝	0 72⅜	0 71⅞	....
Detroit, white	0 73	....	....	....
Duluth, No. 1 Northern	0 67	0 66⅞	0 67¼	0 67¼
Duluth, No. 1 hard	0 68⅝	....	....	....
Minneapolis, No. 1 Northern	0 65⅝	0 64⅝	0 64⅛	....
Minneapolis, No. 1 hard	0 66⅞	....	....	....

GRAIN AND PRODUCE.

Flour—Ontario patents, in bags, $3.45 to $3.65; straight rollers, $3.25 to $3.45; Hungarian patents, $3.80; Manitoba bakers', $3.55, all on track at Toronto.

Wheat—Ontario red and white, 65c north and west; goose, 71c to 72c, north and west; No. 1 Man. hard, 78c, Toronto, and No. 1 Northern at 76c.

Oats—White oats quoted at 27½c west and 28½c east.

Barley—Quoted at 43c for No. 2 west, and feed barley 36c to 37c.

Rye—Quoted at 50c north and west and 51c east.

Bran—City mills sell bran at $16.50 and shorts at $17.50 in car lots, f.o.b., Toronto.

Buckwheat—Firm; 48c north and 50c west.

Corn—Canadian, 47c; American, 47½c on track here.

Oatmeal—Quoted at $3.20 by the bag and $3.30 by the barrel, on track at Toronto, in car lots.

Peas—Quoted at 60c north and west for immediate shipment.

ST. LAWRENCE MARKET.

Receipts of farm produce were 500 bushels of grain, 15 loads of hay, 1 of straw and about 100 dressed hogs.

Wheat—Four hundred bushels sold as follows: White, 100 bushels sold at 70c to 70½c; goose, 300 sold at 71½c.

Oats firmer; 100 bushels sold at 34c per bushel.

Hay—Fifteen loads sold at $10 to $12 per ton.

Straw—One load sold at $8.50 per ton.

Dressed Hogs—Prices for dressed hogs were firmer again to-day. William Harris, jr., bought 100 at prices ranging all the way from $7.25 to $7.50 per cwt.

Grain—		
Wheat, white, bush	$0 70 to	$0 70½
" red, bush	0 69	0 70
" fife, bush	0 69½	....
" goose, bush	0 71½	....
Oats, bush	0 34	....
Barley, bush	0 42	....
Rye, bush	0 50	....
Peas, bush	0 59	....
Buckwheat, bush	0 58	....
Hay and Straw—		
Hay, per ton	$10 00 to	$12 00
Hay, mixed, per ton	9 00	....
Straw, sheaf, per ton	8 50	....
Straw, loose, per ton	4 00	5 00
Dairy Produce—		
Butter, lb. rolls	$0 15 to	$0 20
Eggs, new laid	0 12½	0 14
Poultry—		
Chickens, per pair	$0 60 to	$1 15
Turkeys, per lb.	0 13	0 15
Fruit and Vegetables—		
Apples, per bbl.	$3 00 to	$4 00
Potatoes, per bag	0 35	0 40
Cabbage, per doz.	0 50	0 75
Onions, per bag	0 90	1 00
Beets, per bush	0 30	0 40
Turnips, per bag	0 35	0 40
Carrots, per bag	0 40	0 50
Parsnips, per bag	0 60	0 70
Fresh Meat—		
Beef, forequarters, cwt.	$4 50 to	$5 50
Beef, hindquarters, cwt.	7 00	8 00
Lamb, per lb.	0 08	0 10
Mutton, carcase, per lb.	0 06½	0 07½
Veal, carcase, per lb.	0 07	0 08½
Spring lambs, each	3 00	5 00
Dressed hogs, per cwt.	7 25	7 50

FARM PRODUCE WHOLESALE.

Hay, baled, car lots, per ton	$9 00 to	$9 50
Straw, baled, car lots, per ton	4 75	5 00
Potatoes, car lots, per bag	0 32	0 35
Butter, dairy, lb. rolls	0 13	0 13½
Butter, creamery, lb. rolls	0 17	0 19
Butter, large rolls, per lb.	0 12	0 13
Butter, creamery, boxes	0 18	....
Eggs, new laid	0 12½	....
Honey, per lb.	0 09	0 10
Turkeys, per lb.	0 12	0 14
Chickens, per pair	0 50	0 75

John H. Skeans & Co., 88 East Front-street, wholesale commission merchants, quote the wholesale produce market as follows:

Butter, creamery, lbs.	$0 18 to	$0 20
Butter, choice dairy, lbs.	0 14	0 15
Butter, choice, large rolls	0 13	0 13½
Eggs, new laid	0 12½	....
Chickens, per pair	0 60	0 80
Turkeys, dry, picked	0 12	0 13
Honey, extra clover	0 08½	0 09
New maple syrup, imp. gal.	1 00	1 10
Dried apples	0 05	0 05½

Hides and Wool.

Price list revised daily by James Hallam & Sons, No. 111 East Front-street, Toronto:

Hides, No. 1 green	$0 08 to	$0 09
Hides, No. 1 green steers	0 08½	0 09½
Hides, No. 2 green steers	0 07½	0 08½
Hides, No. 2 green	0 07	0 08
Hides, No. 3 green	0 06	0 07
Hides, cured	0 08	0 09
Calfskins, No. 1	0 08	0 10
Calfskins, No. 2	0 07	0 08
Deacons (dairies), each	0 60	0 70
Sheepskins, fresh	1 00	1 20
Tallow, rendered	0 04	0 06
Wool, fleece	0 15	0 16
Wool, unwashed fleece	0 10	0 11
Wool, pulled, super	0 17	0 20
Wool, pulled, extra	0 19	0 22
Tallow, rough	0 01½	0 03¼

Chicago Markets.

McIntyre & Wardwell report the following fluctuations on the Chicago Board of Trade to-day:

	Open.	High.	Low.	Close.
Wheat—July	66⅜	66⅞	66¼	66⅜
Corn—July	38	38⅛	37½	38
Oats—July	22⅜	22⅜	22	22¼
Pork—July	11 75	11 82	11 72	11 80
Lard—July	7 02	7 07	7 00	7 07
Ribs—July	6 67	6 72	6 65	6 72

British Markets.

Liverpool, May 17.—(12.30.)—Wheat, No. 1 Nor. spring, 5s 10d; No. 1 Cal., 6s 2½d to 6s 3d; red winter, no stock; corn, new, 4s 0d; old, nominal; peas, 5s 8½d; pork, prime western mess, 66s 3d; lard, prime western, 36s 0d; American refined, 36s 9d; tallow, Australian, 27s 6d; American, good to fine, 26s 9d; bacon, long clear, light, 41s 6d; heavy, 41s; short clear, heavy, 37s 6d; cheese, white, 58s; colored, 62s 6d; wheat firm; corn, firm.

Liverpool—Open—Wheat, futures quiet; July, 5s 8¼d; Sept., 5s 8⅜d. Maize, futures steady; May, 3s 11⅞d; July, 3s 10⅜d; Sept., 3s 10⅞d.

London—Open—Wheat, on passage, easy for white and quiet for red; cargoes La Plata, steam, arrived, 26s 3d, paid; arrived, 26s 4½d paid, according to brand, grade and quality; on passage, 26s 6d paid; parcels No. 1 hard, Duluth, steam, July, 28s 6d, sellers; parcels, No. 1 Northern, spring, steam, June, 28s 1½d, sellers. Maize, on passage, sellers offering at an advance from previous closing rate of 6d; cargoes mixed American, sail grade, steam, destination wanted, 19s 1½d; cargoes La Plata, yellow, rye terms, steam, May and June, 18s 7½d, sellers; May and June, 19s 6d, sellers; parcels mixed American, sail grade, steam, May and June, 18s 7½d, sellers. English country markets partially 6d cheaper.

Paris—Open—Wheat steady; May, 19f 85c; Sept. and Dec., 21f 45c. Flour steady; May, 26f; Sept. and Dec., 27f 85c. French country markets dull.

Liverpool—Close—Spot wheat firm; Walla, 5s 10½d to 5s 11d; No. 1 standard Cal., 6s 2½d to 6s 3d; No. 1 Northern spring, 5s 10d to 5s 10½d; No. 2 red winter, no stock; futures quiet; May, 5s 8⅜d; July, 5s 8¼d. Spot corn, firm; mixed American, new, 4s 0¼d to 4s 0½d; futures steady; May, 4s 0¼d; July, 3s 10⅜d; Sept., 3s 11d. Flour, 17s 3d to 18s 3d.

London—Close—Wheat, off coast, quiet and less disposition to buy. Maize, on passage, quieter and hardly any demand; cargoes mixed American, sail grade, steam, destination wanted, 18s 6d; parcels mixed American, sail grade, steam, on passage, 18s paid, buyers. Oats, parcels, No. 2 American, clipt, mixed, June, 14s; white, June, 15s 1½d paid. Wheat, cargoes and parcels, 3d higher. Maize, spot American, mixed, 18s 4½d. Flour, Minn., 22s.

Antwerp—Wheat, spot steady; No. 2 red winter, 16⅝f.

Paris—Close—Wheat, steady; May, 19f 85c; Sept. and Dec., 21f 50c. Flour, steady; May, 26f 10c; Sept. and Dec., 27f 90c.

New York Produce.

New York, May 17.—Flour—Receipts, 13,523 bbls; sales, 3700 pkgs; state and western, dull and barely steady. Rye flour—quiet; fair to good, $2.90 to $3.15; choice to fancy, $3.20 to $3.50. Wheat—Receipts, 269,750 bu; sales, 645,000 bu; option market was dull and easier in response to unsatisfactory English cables and local unloading; July, 71 13-16c to 72¼c; Sept., 72¾c to 73 3-16c. Rye—Dull; state, 57c to 58c, c.i.f., New York, car lots; No. 2 western, 61¼c, f.o.b., afloat. Corn—Receipts, 104,515 bu; sales, 185,000 bu; option market was active, and weak under free realizing by local houses and favorable crop news; July, 42¾c to 43⅜c. Oats—Receipts, 126,000 bu; options quiet and easy; track white state, 28¼c to 35c; track white western, 28¼c to 35c. Butter—Receipts, 5405 pkgs; market firm; state dairy, 15½c to 19c; state creamery, 16½c to 20c; western, do., 16½c to 20c; factory, 13c to 15½c; imitation, do., 14c to 17½c. Cheese—Receipts, 4671 pkgs; steady. Eggs—Receipts, 13,327 pkgs; market dull and weak; state and Pennsylvania at mark, 12½c to 13c; storage western at mark, 12½c; regular packing at mark, 11½c to 12½c; southern at mark, 10c to 11½c. Sugar—Raw, steady; fair refining, 3 15-16c; centrifugal, 96 test, 4 7-16c; molasses sugar, 3¾c; refined, quiet. Coffee—Dull. Lead—Dull; exchange price, $3.97½ to $4.02½; bullion price, $3.80. Wool—Quiet. Hops—Steady.

Montreal Produce.

Montreal, May 17.—Flour—Receipts, 1400 bbls; market quiet and unchanged.

Chicago Gossip.

J. J. Dixon has the following this evening from Chicago:

Wheat has been quiet all day, but has suffered a little in price because of predicted showers for the Northwest to-day and to-morrow. The best help the holders had was the very large clearances, 930,000 bushels. Kansas was still getting rain, and more was predicted; advices said, however, that the cool weather was lessening the danger of the excessive moisture. The shipping demand was only fair; some demand, but not much accomplished. Sales reported from here were only 25,000 bushels. The professional element was bearish. Outside trade too small to have much influence.

Corn has ruled rather dull and lower today, with a light and uninteresting trade. The opening was steady at about yesterday's close. Later market sagged off ½c on absence of outside business and weakness in wheat. There was some rally from bottom on buying by shorts and commission houses. The latter seem to have a great deal to buy around 37½c. On the whole the market has been nervous and responds quickly to either side. Weather thruout the corn belt is not favorable. Demand reported poor. Seaboard clearances light. Country acceptances continue very light. Receipts 157 cars here to-day, against 160 estimated; 105 estimated to-morrow.

Oats have ruled easy without any important trade and a narrow range of prices. Trade has been light and entirely local. Demand fair. Country offerings show some increase. Receipts 134 cars, against 90 estimated; 125 estimated to-morrow.

Provisions opened easier on larger receipts of hogs than expected and liberal receipts at western points. The market ruled quiet, and unchanged, within near the close, when lard was strong and higher on buying of July by Armour's brokers. The market closed firm. Estimated hogs to-morrow, 22,000.

Cotton Markets.

New York, May 17.—Cotton—Futures opened barely steady; May, 9.48; June, 9.32; July, 9.33; Aug., 9.02; Sept., 8.22; Oct., 7.99; Nov., 7.84; Dec., 7.81; Jan., 7.82; Feb., 7.82; March, 7.85.

New York, May 17.—Cotton—Spot closed quiet; middling uplands, 9¾c; middling gulf, 10c; sales, 120 bales.

New York, May 17.—Cotton—Futures closed steady; May, 9.48; June, 9.34; July, 9.34; Aug., 9.01; Sept., 8.23; Oct., 8.01; Nov., 7.83; Dec., 7.84; Jan., 7.85; Feb., 7.87; March, 7.91.

Cheese Markets.

Brockville, Ont., May 17.—Three thousand and fifty-two boxes of cheese were offered on the Brockville Board to-day, 1750 white, balance colored. Six hundred and sixteen boxes white were sold at 9⅝c and 208 colored at 9⅝c.

Madoc, Ont., May 17.—At Madoc board today 735 boxes were offered. Watkins 255, Brenton 325, Hodgson 155; all sold at 9⅝c.

Kingston, May 17.—At Frontenac Cheese Board to-day 839 boxes of white and 445 of colored were boarded. Sales: 379 white at 9 13-16c, and 120 boxes colored at 9⅝c.

LOCAL LIVE STOCK.

The run of live stock at the stock yards was large for Thursday, 63 carloads, composed of 1185 cattle, 800 hogs, 180 sheep and 15 calves.

Quality of fat cattle was fairly good. Trade fair, with prices steady at Tuesday's quotations for both butchers' and exporters.

Stockers and feeders were in good demand with prices, if anything, a little firmer. Several dealers from different outside places were here looking for stock calves.

In all other classes prices were steady at quotations given in table.

Export Cattle—Choice lots of export cattle sold at $4.70 to $5 per cwt., while lights sold at $4.40 to $4.60.

Bulls—Heavy export bulls sold at $4.25 to $4.35 per cwt., while light export bulls sold at $3.60 to $3.80 per cwt.

The bulk of exporters sold at $4.65 to $4.80 per cwt.

Loads of good butchers and exporters, mixed, sold at $4 to $4.15.

Butchers' Cattle—Choice picked lots of butchers' cattle, equal in quality to the best exporters, weighing 1000 to 1100 lbs., each, sold at $4.25 to $4.35 per cwt.

Loads of good butchers' cattle sold at $3.65 to $3.90, and medium butchers', mixed cows, heifers and steers, $3.45 to $3.65 per cwt.

Common butchers' cattle sold at $3.25 to $3.40, while inferior sold at $3 to $3.12½.

Heavy Feeders—There were few of this kind offered as such, but a large number of steers, weighing from 1000 to 1200 lbs., that were brought here as shippers, were bought by dealers and farmers, at $4.25 to $4.50 per cwt.

Light Feeders—Steers weighing from 800 to 1000 lbs. sold at $3.95 to $4.10.

Buffalo Stockers—Yearling steers, 500 to 600 lbs. in weight, sold at $3.40 to $4.90 per cwt., while heifers and black and white steers of the same weight sold at $2.75 to $3 per cwt.

Milch Cows—About 7 cows, principally of medium quality, were offered, and sold at $25 to $45 each.

Calves—About 85 calves sold at $2 for inferior, and $7 to $9 for choice veals, the bulk going at $5 to $7 each.

Sheep—Deliveries large; prices steady at $3 to $4.50 for ewes, and $3 to $3.50 per cwt. for bucks.

Lambs—Yearling lambs were easier at $4 to $6; picked lots of ewes and wethers at $5.50 to $6 per cwt.

Spring Lambs—Spring lambs sold from $2.50 to $4.50 each.

Hogs—Deliveries 800. Best select bacon hogs, not less than 160 nor more than 200 lbs. each, unfed and unwatered, off cars, sold at $6.12½, thick fats at $5.62½ and lights at $5.37½ per cwt.

William Levack bought 85 cattle, principally exporters, at $3.75 to $4.12½ for medium to good loads of butchers, $4.40 to $4.90 for exporters and several export bulls at $3.50 to $4.35.

Joseph Gould bought 150 exporters, 1325 lbs. each, at $4.70 to $5.15 per cwt., the latter price being for choice picked lots of cattle.

W. H. Dean bought 3 loads of exporters, 1250 to 1300 lbs. each., at $4.75 to $4.95 per cwt.

Dunn Bros. bought 14 exporters at $4.80, 2 export bulls at $4 and 14 extra choice exporters, 1280 lbs. each, at $5.10 per cwt.

Brown & Snell bought 3 loads of exporters at $4.65 to $4.80 per cwt.

John Hill, Balaclava, sold one load of exporters, 1225 lbs. each, at $4.85 per cwt.

C. A. Bowman, Owen Sound, sold a few very choice exporters, 1400 lbs. each, at $5 per cwt.

A. W. Maybee bought 33 butchers' heifers and steers, 1000 lbs. each, at $4.20 per cwt.

T. Halligan bought one load of butchers and exporters, 1060 lbs. each, at $4.30; 7 cattle, 1090 lbs. each, at $4; 3 fat cows, 1620 lbs. each, at $3.75 per cwt.

W. H. Reid, K'ngston, bought 2 loads of short-keep feeders at $4.25 to $4.60 per cwt.

Ald. O. B. Sheppard bought 3 well-bred yearling heifers at $30 each from H. Maybee & Co.

P. Gillice bought several lots of stockers of good colors and quality at $3.90 and $3.95.

Fred Ritchings sold 17 exporters, 1225 lbs. each, at $4.75, and some good butchers' cattle, 1000 lbs. each, at $4.10 per cwt.

J. Rudolph sold 19 exporters, 1200 lbs. each, at $4.70 per cwt.; 3 fat cows at $3.75 per cwt.; 1 butcher bull, 1180 lbs., at $3.75.

Crawford & Hunnisett bought several lots of stockers at $3.40 to $3.90, and several loads of exporters at $4.50 to $5 per cwt.

W. H. Mayne bought one load of light exporters at $4.65 per cwt. and $5 over, and sold 8 mixed butchers' at $3.85 per cwt., and 2 cattle at $4 per cwt., less $1.

Messrs. Harkness & Gowdy, butchers of Kingston, bought one load of butchers' cattle, 1015 lbs. each, at $4.25 per cwt.

Fred O'Boyle sold 12 exporters, 1270 lbs. each, at $4.80; 1 fat cow, 1580 lbs., at $4; 5 butcher cattle, 1050 lbs. each, at $4.20; 1 export bull, 2070 lbs., of extra quality, at $4.75 per cwt.

D. O'Leary bought one load of steers, 1225 lbs. each, at $4.40 per cwt.

James Harris bought 27 butchers' cattle, 1000 lbs. each, at $4.20 per cwt.

R. J. Collins bought 6 steers, 1053 lbs. each, very choice quality, at $4.35 per cwt.; 8 steers, 1094 lbs. each, at $4.25; 4 fat cows, 1100 lbs. each, at $3.40; 8 heifers and cows, 1220 lbs. each, at $3.85; 11 cattle, 1100 lbs. each, at $4 per cwt.; and 7 cattle, 1114 lbs., at $4.25; one bull and a cow, 1245 lbs. each, at $3.65 per cwt.

Isaac Crook of Coldwater sold one pair of oxen, fed by Mr. Dunn of Medonte, to James Harris, the best of their class this season.

A. McGrimmon of Orillia was on the market, looking for stockers. Mr. McGrimmon recently shipped thru 300 stockers to Minneapolis and 100 to Creston, Iowa.

S. A. Waltz of East Buffalo, U.S., a well-known dealer in live stock, was on the market looking for stockers.

Andrew Marr of Corwith, Iowa, U.S., was here to purchase stockers. Mr. Marr is registered at the Clyde Hotel.

M. M. Peeso of Spencer, Iowa, has been here nearly two weeks, looking for stockers, but was unable to obtain what he wanted. Mr. Peeso was well pleased with the quality of Canadian cattle, but considered them too dear to be remunerative after paying duty and freight.

Shipments per C.P.R.: Dunn Bros., 4 cars; F. Hunnisett, 1 car, all export cattle.

Shipments per G.T.R.: William Levack, 1 car; Joseph Gould, 2 cars, and Brown & Snell, 9 cars, all export cattle.

Export cattle, choice	$4 70 to	$5 00
" cattle, light	4 40	4 60
" bulls, choice	4 25	4 35
" bulls, light	3 60	3 80
Loads of good butchers and exporters, mixed	4 00	4 12½
Butchers' cattle, picked lots	4 25	4 35
" good	3 65	3 90
" medium, mixed	3 45	3 65
" common	3 25	3 40
" inferior	3 00	3 12½
Feeders, heavy	4 25	4 50
Feeders, light	3 95	4 10
Stockers	3 40	3 90
Milch cows	30 00	48 00
Calves	2 00	9 00
Sheep, ewes, per cwt	3 50	4 50
Sheep, bucks, per cwt	3 25	3 50
Lambs, picked ewes and wethers	5 50	6 00
Lambs, per cwt	4 00	6 00
Sheep, butchers'	4 00	5 00
Spring lambs, each	2 50	4 50
Hogs, choice, over 160 and up to 200 lbs.	6 12½	....
Hogs, thick fats	5 62½	....
" light, under 160 lbs.	5 37½	....
" corn-fed	5 75	....
" sows	3 50	....
" stags	2 00	....

THE CATTLE MARKETS.

Cables Firm—Nothing Doing in the New York Market.

New York, May 17.—Beeves—Receipts, 1449, all for slaughterers, except 4 cars; nothing doing; feeling steady; cables firm; refrigerator beef, 10c to 10¼c per lb. Calves—Receipts, 418; 407 on sale; market dull and 25c lower; 100 unsold; common to choice veals, $4 to $6.50. Sheep and lambs—Receipts, 948; 13½ cars on sale; sheep barely steady; lambs and spring lambs, 25c lower; 5 cars of stock unsold; sheep, $4.50 to $5.37½; lambs, $6.45 to $7; one car, $7.20; spring lambs, $7.75 to $8.25. Hogs—Receipts, 3283; 8 head on sale; feeling a trifle weak.

Chicago Live Stock.

Chicago, May 17.—Cattle—Receipts, 11,500; beavy steers slow; others about steady, but choice stock strong and active; best on sale to-day, 2 cars, at $5.50; prime to good native steers, $5 to $5.75; calves, $4.50 to $6.75. Hogs—Receipts, to-day, 32,000; estimated for to-morrow, 19,000; left over, 6000; 5c lower, closing weak; top, $5.52½; mixed and butchers', $5.15 to $5.50. Sheep—Receipts, 10,000; sheep slow to shade lower; lambs about steady; good to choice wethers, $5.25 to $5.40.

East Buffalo Market.

East Buffalo, May 17.—Cattle—Full steady; calves in fair supply; moderate demand and lower; choice to extra, $6.25 to $6.50; good to choice, $5.75 to $6.25. Sheep and lambs—The offerings were in excess of demand; lambs choice to extra, $6.25 to $6.50; good to choice, $6 to $6.25; common to fair, $4.75 to $5.75; sheep, wethers, choice to extra, $5.25 to $5.50; mixed sheep, $4.75 to $5; exports, $5.25 to $5.50. Hogs—Generally active; mixed, $5.65 to $5.70; mediums, $5.65 to $5.70; heavy yorkers, $5.50 to $5.55; light yorkers, $5.45; pigs, $5.30 to $5.40; roughs, $4.90 to $5.20; stags, $3.75 to $4.25. The close was firm.

Montreal Live Stock.

Montreal, May 17.—The receipts of live stock at the East End Abattoir this morning were 400 head of cattle, 150 calves, 50 sheep and 50 lambs. The demand was fairly good and prices well maintained.

Cattle—Choice sold at from 4½c to 5c per lb; good sold at 3¾c to 4¼c per lb; lower grade from 2c to 3c per lb; calves were sold from $2 to $6 each.

Sheep brought from 4c to 4½c per lb. Lambs were sold at from 4½c to 5c per lb. Hogs brought from 5½c to 6c per lb.

BANK ENGLAND STATEMENT

Is Encouraging—New York Loans France $15,000,000.

An Erratic Day on Wall Street Yesterday—Fluctuations of the Market, With Tobacco Weak—In Canadian Market High-Priced Mining Issues Fell Off—Notes.

World Office,
Thursday Evening, May 17.

Canadian securities were dull to-day and irregular. C.P.R. eased off slightly at the close. Montreal Railway was advanced a couple of points, and Toronto Railway held steady. Owing to some forced liquidation in Montreal, due to the temporary stringency in the call loan market, the high-priced mining issues were heavy to-day, notably Payne, Republic and Virtue. Canada Permanent and W. C. sold at 114.

* * *

Cables from London to-day quoted Grand Trunk first preferred at 89⅞, second preferred at 63¼, and third preferred at 24⅝.

* * *

Clearings of banks at Toronto for the week, with comparisons, were as follows:

	Clearings.	Balances.
Week ended May 17	$10,395,935	$1,087,125
Last week	10,698,449	1,383,748
Cor. week, 1899	9,152,410	1,048,092
Cor. week, 1898	7,824,958	877,101

C. P. R. Earnings.

Montreal, May 17.—(Special.)—The earnings of the C.P.R. Company for the traffic week ending May 14 were $584,000. For the same week last year the earnings were $537,000. The mileage of the C.P.R. has increased to 7130 miles.

Notes by Cable.

Consols advanced another 5-16 in London to-day on continued British successes in South Africa.

In Paris 3 per cent. rentes at 101f 15c.

In Paris exchange on London 25f 17½c for cheques. Spanish fours closed at 73.40.

In London gold premiums are quoted as follows: Buenos Ayres, 127.90; Madrid, 27.50; Lisbon, 43.50; Rome, 6.42½.

In London American securities advanced at the opening and remained steady until near the close, when there was a reaction in some parts of the list. The market was mainly influenced by the movements in New York. The close was irregular. Spanish fours closed at 72⅝.

The weekly statement of the Bank of England, issued to-day, shows the following changes: Total reserve increased £1,413,000, circulation decreased £416,000, bullion increased £1,007,234, other securities decreased £1,003,000, other deposits decreased £814,000, public deposits increased £1,228,000, notes reserve increased £1,362,000. Government securities unchanged.

The proportion of the Bank of England's reserve to liability is 43.78 per cent. Last week it was 41.26 per cent. Rate of discount unchanged at 4 per cent.

At Calcutta the rate of discount of the Bank of Bengal was to-day reduced from 6 to 5 per cent.

On Wall Street.

The demand for railroad stocks, which has given strength to the market for a number of days past, has been satisfied, and prices fell back to-day. This is accepted in Wall-street as confirmation of the view that the demand came from an outstanding short interest in the west, and was not based on any underlying condition in the companies whose stocks were affected or in business at large. The market showed itself as indifferent to-day to one or two favorable factors which developed as it was yesterday to any depressing influences. The outside public remains profoundly indifferent to the stock market, and commission house business has fallen to practically nothing. St. Paul's statement of earnings for the second week in May, showing a small increase over last year, was a distinctly favorable factor, as it was calculated to offset the apprehension caused by last week's return of a decrease for the first time since midsummer of 1898. Last week's decrease was looked upon in Wall-street as a sort of turning point in the railroad situation, and a declining scale of earnings was expected, especially as the week's reports of the movement of grain and of the westbound merchandise movement have been discouraging. To-day's report shows the largest earnings for St. Paul of any corresponding week in its history, and was a relief. But the resulting strength in the stock was not maintained. Rumors of the same kind as these which served the purpose of the bulls yesterday continued to circulate, such as that Union Pacific or Pennsylvania was to secure control of Burlington, or Atchison preferred was to receive its full dividend, or new millionaire interests were to be represented in Missouri Pacific. But all of these stories were heard with languid interest and prices continued to droop. In the industrial list the losses in prices were not such a passive matter. American Tobacco was under severe pressure all day on account of circumstantial assertions of the organization of formidable competition. The stock lost over 6 points, closing at the lowest. Sugar suffered from reports that the trade war was to assume a more acute stage. People's Gas continued under pressure by the professional element among the traders. An advance in the price of copper was responsible for the sharp rise in Anaconda, and had some sentimental effect on the stocks of metal companies. The stocks in that group were dull, and the movement very uncertain, the news concerning the iron trade continuing generally unfavorable. Both the Bank of England and the Bank of France made strong weekly returns, and the money conditions in London and Paris showed relief accordingly. The probability of further gold exports from here is thus diminished. The local money market continued very easy, and it is evident that the gold exports have been offset by gains from other sources. The bond market was dull, and total sales, par value, were 1,648,000.

J. J. Dixon has the following from Ladenburg, Thalmann & Co., New York:

The stock market was irregular to-day, and weakness in American Tobacco was the most noteworthy feature. The selling of this stock was based on the preparations for the organization of a rival concern. Insiders profess to regard this lightly, and say their company is earning at the rate of 13½ per cent. on its capital, but they do not seem disposed to stand in the breach. Sugar was attacked in the afternoon on reports of renewed cutting of prices by rival companies. Sharp advances occurred in Metropolitan Traction and Third-avenue in the afternoon; also B.R.T. rose in sympathy. The railroad list was fairly steady, tho these stocks yielded in the last hour. Atchison preferred was again a favorite. London bought about 15,000 shares. Aside from rumors of the relief of Mafeking, there was no news to affect values. Demand sterling, $4.88.

New York Lends France $15,000,000.

New York, May 17.—It is stated that within the last fortnight bankers of Paris have, thru the Bank of France, negotiated a loan of $15,000,000 from New York bankers. This money is needed to finance enterprises incident to the Exposition year in Paris. The Parisian bankers tried in vain to borrow money in Berlin. England had all she could do to meet the expenses of the Boer war and prevent industrial stagnation at home. Russia had plenty of gold, but needed most of it for her trans-Siberian line and other enterprises.

The big loan is to be shipped in instalments, averaging about $3,000,000 a week. The second instalment will go to-day. The loan was negotiated by the National City Bank, and most of the foreign banking houses participate in it.

Railway Earnings.

Wabash earnings for the second week of May increased $27,243.

St. Paul's earnings for the week ended May 14 increased $17,604, and from July 1 the increase is $3,147,306.

Wheeling and Lake Erie earnings for the second week of May increased $5152.

The Money Markets.

The local money market is unchanged. Money on call 5½ to 6 per cent.

The Bank of England discount rate is

Continued on Page 8.

A. E. AMES & CO.,
BANKERS AND BROKERS,
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Over 100,000 shares sold last week. Now working on tunnel which shows up four feet of good concentrating ore. Full information for postal.
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THE CANADIAN PORTLAND CEMENT CO., LIMITED

(Incorporated Under the Laws of Ontario.)

CAPITAL, - - - $1,500,000

In 4,500 Shares of $100 each, 7% Cumulative Preference Stock, and 10,500 Shares of $100 each, Common Stock.

SALE OF $200,000

7 Per Cent. Cumulative Preference Stock. Ranking for an Additional Dividend of 1 Per Cent. on the Conditions Hereinafter Named.

DIRECTORS:

President—
EDWARD WILKES RATHBUN, President The Rathbun Company, Deseronto.

Managing Director—
F. G. B. ALLAN, Manager Rathbun Cement Works, Napanee Mills.

JAMES DOBSON, Manufacturer, Philadelphia, Pa.
C. A. MASTEN, Barrister, Toronto.
B. B. OSLER, Queen's Counsel, Toronto.
M. J. HANEY, Contractor, Toronto.
W. D. MATTHEWS, Grain Merchant, Toronto.
EDWARD WALTER RATHBUN, Manufacturer, Deseronto.
CHAS. J. WEBB, Merchant, Philadelphia, Pa.

Bankers THE BANK OF MONTREAL.

Solicitors—MESSRS. McCARTHY, OSLER, HOSKIN & CREELMAN.
MESSRS. MASTEN, WARREN, STARR & SPENCE.

Transfer Agents—THE TORONTO GENERAL TRUSTS CORPORATION, Toronto.

Head Office, - - Toronto, Canada.

Total Amount of Preference Stock		$450,000
Retained in Treasury	$ 50,000	
Taken at Par by Directors and others interested in Company	200,000	$250,000
Balance		$200,000

MESSRS. OSLER & HAMMOND OFFER FOR SALE THE BALANCE, Viz.,

$200,000, AT PAR.

PROSPECTUS

The Canadian Portland Cement Company has been formed for the purpose of acquiring the cement business carried on by the Rathbun Company at Napanee Mills and at Marlbank in the Province of Ontario; the business of the Beaver Portland Cement Company at Marlbank and the business of the St. Lawrence Portland Cement Company at Montreal, in the Province of Quebec.

The assets are to be turned over to the new Company free of all encumbrances, and comprise the following:

FACTORIES. The factory of the Rathbun Company at Napanee Mills, with ample factory site and clay lands, and with all buildings, plant, etc., in full running order, **having a capacity of 325 barrels of completed cement per day.**

The factory of the Beaver Portland Cement Company at Marlbank, controlled by Messrs. James Dobson and Chas. J. Webb of Philadelphia, with all lands, buildings and plant used in connection therewith, **having a capacity of at least 500 barrels of completed cement per day.**

The leasehold factory and premises of the St. Lawrence Portland Cement Company of Montreal, used in the manufacture of Silica Cement.

MARL PROPERTIES. The marl deposits at Marlbank, with dredges, plant and appurtenances connected therewith, and owned and used by the Beaver Portland Cement Company and the Rathbun Company in connection with their cement business, containing altogether about 820 acres of land.

The report of Mr. M. J. Butler, C.E., shows that the supply of marl upon these properties is practically inexhaustible, the survey showing **19,835,773 cubic yards of marl**, sufficient to produce at least **69,425,000 barrels** of Portland cement.

STOCK. Supplies, cement manufactured or in process of manufacture, or cash, to the amount of $50,000.

TRADE MARKS—PATENT RIGHTS. The "Star" brand and other brands and trade marks of the Rathbun Company and the Beaver Company, the Silica Cement Patent Rights for the Dominion of Canada owned by the Rathbun Company and the goodwill and businesses, including all the trade marks and rights of all the Companies above named.

Silica Cement is manufactured from Portland Cement and sand, by a patented process exclusively controlled by this Company for the Dominion of Canada, under the patent rights above referred to. This product has been most favorably received by consumers, and forms a growing and profitable trade.

The above mentioned trade marks and brands have taken a long time and great expense to establish, and are an asset of great value. **The whole output of the new Company will be manufactured from the same materials and under the same management and staff and sold under these brands.**

MARKET.

The Cement business of the Rathbun Company has been established for a number of years, and the "Star" brand of Portland Cement and the "Citadel" and other brands of Silica Cement have been thoroughly established as first class, being accepted by the **Government of the Dominion of Canada, by the Grand Trunk Railway Company, the Canadian Pacific Railway Company, the Intercolonial Railway Company, by the Cities of Montreal and Toronto,** and by other steam and electric railways and municipalities throughout the Dominion.

Prior to the incorporation of this Company the Rathbun Company **had contracted for the sale of their whole output for the year 1900,** and no difficulty is anticipated in disposing of the entire product of the new Company in view of the extent and character of the demand for the brands of cement of which that product will consist. The confidence of the railways, municipalities, and the principal purchasers of cement throughout the country in the brands of this Company having been gained, not only as a result of scientific tests, but by years of actual use, such cement has become a staple article of commerce, the demand for which has increased each year and is certain to increase in even greater proportion in the future. No important engineering or architectural work can be undertaken without the use of cement. Every steam and electric railway annually uses large quantities in the construction and maintenance of its works. It is used to an increasing extent in replacing masonry, being much more easily moulded to the required form. The foundation of every permanent pavement laid upon the streets of our cities is constructed with it, and not only in the larger cities, but also in the smaller towns and villages throughout the country it is gradually displacing wood in the construction of sidewalks.

RAILWAY FACILITIES.

The marl beds, clay banks and works of this Company are situate directly on the line of the Bay of Quinte Railway, midway between junctions with the Canadian Pacific Railway at Tweed and with the Grand Trunk Railway at Napanee. This affords to the output of this Company competing lines for railway freight, while access to water communication is obtained at Deseronto and Kingston over the Bay of Quinte Railway.

The location of their works will enable the Company to manufacture the larger portion of their output without railway transport of either clay or marl and to load the finished cement direct from the works upon the railway cars.

PROFITS.

The Toronto General Trusts Corporation have made a special audit of the cement business of the Rathbun Company at Napanee Mills for the year ending 31st December, 1899, and their certificate shows **a net profit of $84,682.80.**

This result was attained with a plant producing an average of 325 barrels of completed cement per day.

The plant and equipment of the Beaver Company are only now being completed, but that Company undertake to deliver to the new Company by 1st June their plant and equipment, completed in every respect, and of the most modern design, capable of producing **500 barrels of completed cement per day.**

It will be seen by the above that the profits from the business of the Rathbun Company alone were largely in excess of the amount required for payment of the dividend on the Preference Stock of the new Company, **and it may reasonably be expected that the earnings of the combined Companies will be such as to enable the new Company to pay the additional 1 per cent. dividend on this stock.** It is also anticipated that by the consolidation of interests the cost of production and sale will be considerably reduced.

As has been already pointed out, the Company do not anticipate any difficulty in disposing of **their entire output,** and in this connection it may be mentioned that last year the Rathbun Company found it necessary to buy a considerable amount of imported cement which was used in the manufacture of Silica Cement, their own factory not being able to supply the demand in sufficient quantity.

DIVIDENDS.

The Preference Stock is entitled to a first cumulative dividend of 7 per cent. per annum, payable half-yearly, and after the common Stock has received a like dividend shall be entitled to share with the Common Stock in any surplus profits up to, but not exceeding a further 1 per cent. upon the Preference Stock.

RESERVE FUND

The By-laws of the Company provide that after payment of the 7 per cent. dividend upon the Preference Stock, and before any dividend shall be declared and paid upon the Common Stock, the Company shall set apart out of any profits earned, as undivided profits, an annual sum of not less than **$15,000,** and not more than **$25,000,** until a Reserve Fund of **$150,000** has been accumulated, which fund is to be used by the Company, or invested, as may be directed by the Board. The By-laws of the Company also provide for the election of two Directors by the Preference stockholders to represent them on the Board.

AUDIT

The Toronto General Trusts Corporation have undertaken the yearly audit of the Company's affairs, and will certify that the proper amount has been set aside for the Reserve Fund, as provided by the By-laws, before dividends are declared on the Common Stock. They will also act as Transfer Agents of the Company, and will countersign all certificates of stock.

DISPOSAL OF PREFERENCE STOCK

Of the total amount of **$450,000** Preference Stock, **$200,000** has already been taken at par by Directors and others interested in the Company, **$50,000** remains in the Treasury, and the balance of **$200,000** is now offered for sale **at Par by Messrs. Osler & Hammond, 18 King St. West, Toronto,** the right being reserved by them to accept the offers of applicants for the whole or any proportion of the amounts applied for.

A deposit of 10 per cent. is payable on application, and the balance on allotment, which will be made **not later than the 5th June, prox.** If no allotment is made deposit will be returned, and if a partial allotment is made the surplus deposit will be applied towards the amount payable on allotment.

In making allotments regard will be had to the order in which applications for stock are received.

Application will be made in due course to have the Preference Stock listed on the Toronto Stock Exchange.

Report of the Auditor of the Toronto General Trusts Corporation on the cement business of the Rathbun Company, and report of Mr. M. J. Butler, C. E., on the marl properties, may be seen at the office of the undersigned, where forms of application, together with copies of Prospectus, may also be obtained.

OSLER & HAMMOND,
Stock Brokers & Financial Agents, 18 King St. West, Toronto

TORONTO, 15th May, 1900.