CHICAGO FUTURES HIGHER.

Prices Rose a Cent and a Half Yesterday Morning.

British Markets Closed on Account of the Whitsuntide Holidays — Corn Advanced Nearly Half a Cent — Local Grain and Produce Markets—Notes and Gossip.

Monday Evening, May 22.

This being a Whitsuntide holiday, the British grain and produce exchanges were closed.

Chicago wheat futures advanced about a cent and a half to-day, and closed at about the topmost figures for the session. The rise was on St. Louis and commission house buying, on further reports of crop damage in the west, and drought in parts of Russia and Roumania.

Chicago corn advanced nearly half a cent a bushel to-day.

Wheat receipts at Minneapolis and Duluth to-day, 481 cars, against 399 the corresponding day of 1898.

Exports at New York to-day: Flour, 6890 barrels and 2665 sacks; wheat, 171,936 bush.

Stocks of wheat at New York to-day, 323,400 bushels, at Minneapolis 7,739,000 bushels, at Duluth 6,848,000, at St. Louis 276,770, at Toledo 237,750 bushels, and at Detroit 59,600 bushels.

Visible and Afloat.

As compared with a week ago, the visible supply of wheat in Canada and the United States has decreased 560,000 bushels; that of corn has decreased 2,162,000 bushels, and that of oats has increased 290,000 bushels. Following is a comparative statement for the week ending to-day, the preceding week and the corresponding week last year:

	May 22,'99	May 15,'99	May 21,'97
Wheat, bu.	25,468,000	26,028,000	23,085,000
Corn, bu.	17,018,000	19,180,000	10,504,000
Oats, bu.	8,023,000	7,733,000	8,114,000

There are now on passage to the United Kingdom 26,480,000 bushels of wheat and flour and 5,360,000 bushels of corn. There are on passage to the Continent 13,600,000 bushels of wheat and flour and 5,920,000 bushels of corn. Thus, the total quantities of cereals afloat to-day, with comparative figures for a week ago, are:

	May 15.	May 22.
Wheat, bush.	40,880,000	40,080,000
Corn, bush.	11,920,000	11,280,000

Thus, the wheat and flour on passage decreased 800,000 bushels during the past week and corn on passage decreased 640,000 bushels. The wheat and flour on passage a year ago was 42,520,000 bushels.

To recapitulate, the visible supply of wheat in Canada and the United States, together with that afloat to Europe, is 65,548,500 bushels, against 66,908,000 bushels a week ago, and 63,405,000 bushels a year ago.

Toronto Stocks of Grain.

	May 15.	May 22.
Wheat, bush.	34,613	34,013
Barley, bush.	10,250	10,250
Oats, bush.	15,000	15,000
Peas, bush.	1,275	1,275

Leading Wheat Markets.

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

	Cash.	May.	July.	Sept.
Chicago	$....	$0 74	$0 75	$0 74⅞
New York	....	0 82¼	0 79⅞	0 73
Milwaukee	0 75½	....	....	....
St. Louis	0 76	0 79½	0 77	0 77
Toledo	0 76	0 76	0 76⅞	0 77
Detroit	0 76¼	0 76¼	0 76⅞	....
Duluth, No. 1				
Northern	0 74½	0 74½	0 75	....
Duluth, No. 1 hard	0 77	....	....	....
Minneapolis	....	0 71¾	0 72⅞	0 71½
Toronto, red	0 70	....	....	....
Toronto, No. 1 hard (new)	0 80	....	....	....

GRAIN AND PRODUCE.

Flour—Ontario patents, in bags, $3.60 to $3.70; straight rollers, $3.10 to $3.20; Hungarian patents, $3.90 to $4; Manitoba bakers', $3.60 to $3.70.

Wheat—Ontario, red and white, at 68½c to 69c north and west; goose, 65c to 66c, north and west; No. 1 Manitoba hard, 81c at Toronto, and No. 1 Northern at 77c. Prices are nominal.

Oats—White oats quoted at 31c to 31½c west.

Rye—Quoted at 54c.

Barley—Quoted at 40c to 43c west.

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

Bran—City mills sell bran at $14.50 and shorts at $15.50, in car lots, f.o.b. Toronto.

Corn—Canadian, 36c west, and American 41c to 42c on track here.

Peas—Sold at 64c west in car lots.

Oatmeal—Quoted at $3.80 by the bag, and $3.90 by the barrel, on track at Toronto.

ST. LAWRENCE MARKET.

Receipts of farm produce were light, as is usual on Monday—200 bushels of grain, 7 loads of hay and 1 of straw.

Wheat easy; one load of white sold at 73½c, and two of goose at 66c per bushel.

Oats easier; one load sold at 37c per bush.

Hay firm and scarce, at $11 to $13 per ton for timothy and $8 to $9 for mixed.

Straw firm; one load sold at $7 per ton.

Grain—		
Wheat, white, bush.	$0 73½	$....
" red, bush.	0 72½	....
" fife, bush.	0 67	0 69
" goose, bush.	0 66	....
Barley, bush.	0 43	....
Peas, bush.	0 62½	....
Oats, bush.	0 37	....
Rye, bush.	0 50	....
Buckwheat, bush.	0 55	....
Hay and Straw—		
Hay, timothy, per ton	$11 00	$13 00
Hay, clover, per ton	8 00	9 00
Straw, sheaf, per ton	7 00	....
Straw, loose, per ton	4 00	5 00
Dairy Products—		
Butter, lb. rolls	$0 14	$0 17
Butter, large rolls	0 13	0 14
Eggs, new-laid	0 11	0 13
Fresh Meats—		
Beef, forequarters, cwt	$4 50	$5 50
Beef, hindquarters, cwt	7 50	8 50
Lamb, yearling, per lb.	0 09	0 10
Lamb, spring, each	3 00	5 00
Mutton, carcase, per lb.	0 07	0 08
Veal, carcase, cwt.	7 00	8 00
Hogs, dressed, light	5 40	5 75
Hogs, dressed, heavy	5 15	5 30
Poultry—		
Chickens, per pair	$0 40	$0 75
Turkeys, per lb.	0 12	0 15
Fruits and Vegetables—		
Apples, per bbl.	$2 50	$4 00
Cabbage, per dozen	0 80	1 00
Onions, per bag	1 40	1 50
Beets, per bag	0 60	0 75
Potatoes, per bag	0 75	0 85
Turnips, per bag	0 25	0 35
Parsnips, per bag	0 90	1 00

FARM PRODUCE WHOLESALE.

Hay, baled, car lots, per ton	$7 50	$8 50
Straw, baled, car lots, per ton	4 00	4 50
Potatoes, car lots, per bag	0 75	0 80

Butter, choice, tubs	0 12	....
" medium, tubs	0 09	0 10
" dairy, lb. rolls	0 11	0 12
" large rolls	0 10	0 12
" creamery, lb. rolls	0 17	0 18
Eggs, choice, new laid	0 11	0 11½
Honey, per lb.	0 03	0 07
Hogs, dressed, car lots	5 10	5 25

Hides and Wool.

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

Hides, No. 1 green	$0 08½	$....
" No. 1 green steers	0 08¾	....
" No. 2 green steers	0 07¾	....
" No. 2 green	0 07½	....
" No. 3 green	0 06½	....
" cured	0 08½	0 09
Calfskins, No. 1	0 09	....
Calfskins, No. 2	0 07	....
Sheepskins, fresh	0 80	1 00
Lambskins, each	0 10	0 15
Wool, fleece	0 13	....
Wool, unwashed, fleece	0 08	....
Wool, pulled, super	0 15	0 16½
Tallow, rough	0 01½	0 03
Tallow, rendered	0 03	0 04

Chicago Markets.

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

	Open	High	Low	Close
Wheat—May	72⅝	74	72⅝	74
" —July	73⅝	75¼	73¼	75
" —Sept.	73½	74⅞	73¼	74⅞
Corn—May	33	....	....	33
" —July	33⅝	33¾	33¼	33¾
" —Sept.	34	34⅝	34	34⅝
Oats—May	26⅞	....	....	26⅞
" —July	23⅞	24	23⅝	24
" —Sept.	20¾	21	20¾	21
Pork—May	8 15	....	....	8 15
" —July	8 20	8 25	8 15	8 25
" —Sept.	8 35	8 40	8 30	8 40
Lard—May	5 10	....	....	5 10
" —July	5 10	5 15	5 10	5 15
" —Sept.	5 22	5 27	5 22	5 27
Ribs—May	4 65	....	....	4 65
" —July	4 67	4 72	4 67	4 72
" —Sept.	4 82	4 87	4 80	4 87

Chicago Gossip.

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

Wheat—We have had quite a large amount of business in wheat futures here to-day at improved prices. No English markets to-day. Commission houses and St. Louis were among the best buyers in our market. Northwestern receipts, 481 cars, as compared with 399 cars a year ago. Clearances were moderate at 392,000 bushels. The visible supply showed a decrease of 560,000 bush. Foreign news is certainly very bullish. Weather conditions are most favorable, but rains are badly needed in Kansas, without which in one more week the crop will prove an utter failure. Crop damage reports were more than numerous to-day, and were the main bullish influence. It is reported that Tennessee will not raise half a crop, and all the experts who are now out looking the country over send in reports of an alarming character. Minneapolis reports 26,000 barrels of flour sold, and says a fairly good cash demand exists. New York was a moderate buyer and reports 9 loads for export. Private cable reports continued drought in Russia and Roumania; the outlook for the latter country only half a crop. We believe the situation justifies purchases on every reaction, and look for very much higher prices. The market ranged to-day between 73½c and 75¼c, closing very firm at 75c for July.

Corn—There was a moderate market in corn, prices ruling steady to firm. Country operators were the best buyers to-day. The elevator concerns were light sellers. Receipts 264 cars. Cash demand fair. Clearances 231,000 bush. The visible supply decreased 2,905,000 bush. The market closed at best figures for the day. Estimated cars for to-morrow 375.

Provisions ruled fairly active to-day. Prices fluctuated steady to a shade lower early, but firmed up in sympathy with wheat and liberal buying by professionals and commission houses. The selling was light and chiefly by packers. The trade was very fair in volume. Cash demand rather slow. Shipping demand good. Receipts of hogs, 45,000 to-day; estimated for to-morrow, 21,000. The market closed at best figures for the day. We think provisions have had break enough, and ought to be bought on all reactions.

Cheese Markets.

Utica, May 22.—At the Utica Board of trade to-day the following sales of cheese were made: 45 boxes, small white, at 9½c; 440 boxes small white at 9⅝c; 120 boxes small colored at 9½c; 40 boxes small colored at 9¼c; 21 boxes large white at 8½c; 70 boxes large white at 9¼c; 1016 boxes large colored at 8½c; 923 boxes large colored at 8⅝c; 572 boxes on commission; 12 pkgs. butter at 17c.

At Little Falls these sales were made: 40 boxes large colored at 8½c; 240 boxes large colored and white at 8⅝⅝c; 384 boxes small colored and white at 9c; 23 pkgs. dairy butter at 16c to 18c.

THE CATTLE MARKETS.

Cables Show Firmness, With a Good Demand for Exports From New York.

New York, May 22.—Beeves—Receipts, 3885; active and higher; steers, $4.75 to $5.50; fat stags, $4.80; bulls, $3.40 to $4.50; good to good cows, $2.50 to $4. Cables firm; live cattle, 11c to 12c; sheep, 13½c to 14½c; lambs, 15c; refrigerator beef, 8⅝c; export to-morrow, 800 cattle and 4540 quarters of beef. Calves—Receipts, 6298; active and firm; veals, $5 to $7.50; fed and buttermilks, $4 to $5.25. Sheep and Lambs—Receipts, 10,840; sheep opened steady; closed weak. Yearlings (partly tail clipped) steady to 25c higher. Spring lambs firm; common to choice sheep, $4.37½ to $5.45; yearlings, $5.90 to $7; one car, $7.12½; common to good spring lambs, $5.50 to $8; no prime here. Hogs—Receipts, 13,046; lower at $4.05 to $4.25.

The Chicago Market.

Chicago, May 22.—Cattle—Fancy grades, $5.50 to $5.65; choice steers, $5.25 to $5.40; mediums, $4.80 to $4.95; beef steers, $4.25 to $4.75; stockers and feeders, $4 to $5.25; bulls, $3 to $4.50; cows and heifers, $3 to $4.25; western fed steers, $4.60 to $5.40. Texans, $4 to $5; calves, $4.50 to $7.50. Hogs—Fair to choice, $3.85 to $3.97½; heavy packers, $3.55 to $3.82½; mixed, $3.65 to $3.87½; butchers', $3.65 to $3.90; lights, $3.65 to $3.87½; pigs, $3.35 to $3.75. Sheep—Colorado wooled lambs, $6.60 to $7; clipped lambs, $4.50 to $6.65; yearlings, $5.25 to $5.85; sheep, $4 to $5.60. Receipts: Cattle, 21,000; hogs, 40,000; sheep, 17,000.

Montreal Live Stock.

Montreal, May 22.—The receipts at the East End Abattoir this morning were 500 head of cattle, 400 calves, 300 sheep, 50 lambs. The demand was fairly good and prices were well maintained.

Cattle—Choice sold at from 4½c to 5c per pound; good sold at from 3½c to 4c per pound; lower grades from 2c to 3c per pound.

Calves were sold from $2 to $7, according to size.

Sheep brought from 3½c to 4c per pound for old.

Lambs—Spring lambs sold from $2.50 to $5 each; yearling lambs from 4½c to 5c per pound.

Hogs brought from $4.60 to $4.70.

East Buffalo Cattle Market.

East Buffalo, N.Y., May 22.—Cattle, with only 90 loads of sale cattle, including 18 loads of Canada stockers, the market was very active and 15c to 25c higher on all the butcher grades. Good fat cattle were scarce and the prices were somewhat irregular, according to quality and the size of the bunch. The rough grades were also higher and strong in sympathy with the fat cattle. Stockers were in good demand at steady prices. Fresh cows and springers were in good supply, 15 loads, and opened fairly active on the top grade, slow on the common and closed $2 to $3 a head easier. Calves were in good supply, about 500 head; fairly active and about at Saturday's prices. Stockers lost the advance on the close.

Good to best smooth, fat export cattle, $5.35 to $5.50; good to best, $5.20 to $5.35; export bulls, $4 to $4.20; good to choice butcher steers, $4.80 to $5.25; good to best butcher steers, $4.50 to $5; common to good fat bulls, $3.25 to $4.25; feeder bulls, $3 to $3.50; good to best fat heifers, $4.25 to $4.85; fair to good heifers, $4 to $4.25; mixed fat cows and heifers, good to choice, $3.70 to $4.35; fat cows, good to best, $3.75 to $4.25; common to good do., $3 to $3.50; stockers, choice to extra quality, $4.25 to $5.10; common to good do., $3.50 to $4; stock bulls, $3.50 to $4.50; calves, good color stock, $4.50 to $5.25; Jersey stockers, $3 to $3.50; stock heifers, $3.25 to $4.10; feeders, good to extra, $3.65 to $4; common to good, $4 to $4.25; fresh cows, choice to extra good bags, $45 to $50; good to choice, $37 to $45; springers, good to extra, $45 to $50; common and poor cows, $13 to $20; cows and springers, common to good, $20 to $25; calves, choice to extra, $7 to $7.25; good to choice, $6.50 to $7.

Sheep and Lambs—The offerings were rather liberal for this time of the year, 85 loads. There was a fairly active demand throughout the day, with New York prices well sustained. The general basis for lambs was $6.60 to $6.75, steady. Sheep steady. Lambs, choice to extra, were quotable, $6.60 to $6.75, a few sales exceeding the outside figure; good to choice, $6 to $6.50; common to fair, $5.50 to $5.75. Sheep, choice to extra, $5.15 to $5.25; good to choice, $5 to $5.15; common to fair, $3.25 to $4.50. The close was steady, with a few loads unsold.

Hogs—There were 125 loads on sale and the market opened fairly active and continued on an even basis to the close. The bulk of the prices was four cents. Heavy were quotable, $4.05; mixed, $4 to $4.05; Yorkers, $4; pigs, $3.92½ to $3.95, mostly $3.95; roughs, $3.30 to $3.45; stags, $2.25 to $2.50. The offerings were pretty well cleaned up on the close and the market was steady.

LIFE ASSURANCE CASE.

Wakeman's Appeal Against County Judge's Decision Dismissed.

The Divisional Court yesterday handed out judgment in the case of W. H. and Elizabeth Wakeman, against the Metropolitan Life Insurance Company. Mrs. Wakeman insured her husband's life without his knowledge. The policy was allowed to lapse, and suit was instituted before Judge McDougall to recover the premiums. The action was dismissed. The Divisional Court yesterday sustained Judge McDougall's judgment.

An Appeal Has Been Entered.

The Lord's Day Alliance has entered an appeal at Osgoode Hall in the case of the Queen v. Reid. Robert Reid was an employe at the Grand Trunk Railway elevator at Midland, and was convicted by the local magistrate of having violated the provisions of the Lord's Day Act by working on Sunday. On appeal to the Divisional Court, the conviction was quashed on the ground that Reid was an employe obeying orders, and that the work was necessary to save the grain.

River and Gulf of St. Lawrence.

The Quebec Steamship Company, with their well-known steamer Campana, have opened up the service to the Lower Provinces, the sailings being fortnightly, Mondays, June 5, 19, July 3, 17, 31, from Montreal. The company's agent in Toronto, Barlow Cumberland, 72 Yonge-street, will be very glad to give rates and full particulars of this delightful water trip, single or round trip, or returning via Boston and New York.

Many Farmers' Excursions.

The farmers of Dufferin County have made arrangements with the C. P. R. to visit the Guelph Agricultural Show next month. Two special trains have been engaged, one to leave Arthur and the other from Dundalk at 6.30 a.m. on June 9. The Canadian Pacific have also booked a large number of agricultural association excursions to Guelph College during the time of the show.

Question of Drainage Assessment.

Judgment was yesterday reserved by the Court of Appeal in the case of the Township of Rochester, which objected to a referee's decision by which several adjoining townships were relieved of liability for the construction of a drain. Rochester Township assessed its neighbors for a share of the cost. The referee quashed the assessments.

Officers of Y. M. C. A.

The directors of the Young Men's Christian Association met yesterday afternoon, and elected officers for the coming year. Mr. Robert Kilgour was unanimously chosen president; Messrs. H. H. Fudger and Frank Yeigh, vice-presidents; Mr. G. Tower Ferguson was re-elected treasurer, and Mr. J. R. L. Starr chosen recording secretary.

The Demon Dyspepsia—in olden times it was a popular belief that demons moved invisibly through the ambient air seeking to enter into men and trouble them. At the present day the demon, dyspepsia, is at large in the same way, seeking habitation in those who by carelessness or unwise living invite him. And once he enters a man it is difficult to dislodge him. He that finds himself so possessed should know that a valiant friend to do battle for him with the unseen foe is Parmelee's Vegetable Pills, which are ever ready for the trial. ed

Settlement of the Action.

An order of court was granted yesterday at Osgoode Hall, by which the widow of J. J. Casey, killed in the Murray Hill accident, is granted $1292 of the $3292 paid by the Grand Trunk Railway in settlement of her action; the other $2000 to be shared by the children.

Wish a Postponement.

In the Court of Appeal yesterday Barrister Bicknell moved that the action between the Toronto Railway Company and the city respecting mileage be postponed till the next sitting of the court, on account of the illness of B. B. Osler, Q.C. Judgment was reserved.

Cattle Burned in a Car.

In the C. P. R. car which was burned recently at Merrickville four cattle were destroyed and several had to be slaughtered. The cattle were going through in bond.

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Ceylon Teas are winning their way into the hearts and homes of millions of TEA DRINKERS.
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CEYLON TEA
Is the purest and sweetest Ceylon can produce.
Lead Packets only, 25c, 30c, 40c, 50c, 60c. ALL GROCERS.

DROP IN MONTREAL STREET.

Decline in That Issue Depressed General Market.

Volume of Trading on the Canadian Exchanges Continues Small and Holders of Securities Seem Inclined to Hold on to Their Commitments in Expectation of Easier Money Next Month — Irregularity on Wall Street — London Exchange Closed.

Monday Evening, May 22.

The Canadian stock market was dull and inclined to easiness to-day. Few issues were traded in, and the dealing in these was at slightly reduced prices, compared with those of Saturday. C.P.R. sold down to 96¼, and closed at 96⅛ bid. Toronto Railway brought only 115, a drop of a point and a half. War Eagle receded to 370½ bid, and Republic reacted three points, to 127. The above recessions were in sympathy with the further break in Montreal Street Railway, which to-day went off to 304 for the old issue and 300 for the new. These prices represent a decline of 8 points for the day and over 30 points for the past few days. The reaction is due partly to the projected opposition of the Montreal Belt Line Railway and to the tightness in money at Montreal, which interfered with the brokers' carrying of this high-priced issue. Local brokers consider the recession in "Montreal Street" a good thing for the general market. It had been pushed too high, and at the present figure it does not any more stand as a menace to the rest of the list. As Canadian securities have recently had some respectable recessions, it is expected that the advent of easy money next month will result in a more buoyant market.

* * *

The earnings of the Twin City Rapid Transit Company for the first week in May were $42,841, being an increase of $2857 over the same week last year. The earnings for the second week show a decrease of $506, which is due to the encampment of the 13th Regiment in Minneapolis in the same week last year, that encampment having resulted in extraordinary earnings for the road during the early portion of May, 1898.

* * *

The Government Canadian chartered bank statement for April, just out, indicates an increase of $3,350,000 for that month in deposits, the amount of money now on deposit being the greatest on record. The increase of current discounts to the public was nearly $5,000,000 for the month. Note circulation contracted $1,040,000. Call loans are nearly $10,000,000 greater than a year ago. Following is a comparative table of the leading items of the statement:

	Apl. 30,'99.	Apl. 30,'98.
Circulation	$37,369,000	$35,843,000
Deposits—		
Demand	88,537,000	78,196,000
Time	163,093,000	139,997,000
Specie	9,165,000	9,173,000
Dominion notes	16,008,000	15,002,000
Balance due—		
From Unit. States	22,560,000	19,527,000
From United King.	9,398,000	7,437,000
Discounts	245,493,000	222,115,000
Call loans	28,641,000	19,034,000
Railway securities	14,880,000	17,081,000

On Wall Street.

The stock market drifted downwards almost uninterruptedly to-day, till the aggressive upward movement in Sugar developed late in the day. This seemed to affect the whole list by sympathy, and prices retraced their earlier downward courses. Losses on the day are general, but are within a point in most of the railroads and prominent stocks. There was no real support to the market at any time, the outside in the international securities being about nil. Neither was there any serious pressure of liquidation. The result was a dull and apathetic market, with the bears nibbling here and there to develop weak points in the list. They were not aggressive in their tactics, and did not dislodge any large amount of stocks, the market becoming particularly stagnant whenever this short selling was desisted from. The dropping tendency of prices was, nevertheless, very marked, and was assisted by positive weakness at a few points. Stocks of companies which profit by franchises within the State of New York were especially weak on the assembling of a special session of the Legislature to act on the franchise tax bill. Metropolitan Street Railway, Manhattan, Consolidated Gas and Brooklyn Transit all showed conspicuous declines, extending from 3 to 4 points and over in the case of all but Manhattan. Third-avenue was a conspicuous exception to the group, and on a proposed new stock issue rose four points. This stock drifted during the day on political gossip regarding the chances of the bill, and all showed notable rallies, the net losses being small, except in the case of Brooklyn Transit and Consolidated Gas, which closed two points. The grain-carrying roads, both in the West and Southwest, were favorites of the bears on continued talk of crop damage. Anaconda Mining, American Smelting, the iron and steel stocks generally, and a number of other new industrials, showed conspicuous weakness. On the other hand, New York Air Brake was marked up 11 points, and Ann Arbor preferred, usually very inactive, rose three points. The afternoon rally was induced by the vigorous upward movement in Sugar to 161, and a very large and confident buying. The uneasiness of the shorts over this demonstration of strength drove them to cover in other stocks, making the close quite active and firm. The holiday in London withdrew the usual influence from that source. Money continued abundant and easy, and the foreign exchange market abated none of its firmness, though there was no large demand for bills.

* * *

The New York Commercial Advertiser takes a bullish rather than a bearish view of the present security situation. After noting that this year's exports of food stuffs from the United States are falling considerably behind those of 1898, that journal goes on to say that the industrial activity in the country will make up for any loss in this respect. The United States is fast increasing its exports of manufactures, and there appears to be great room in the future for expansion in this direction. This argument is borne out by the fact that the current exhibits of railway earnings favorably compare with those of last year, in spite of the greatly inferior volume of grain traffic. Viewed in this light, it is easy to see how the uncertainty now prevailing regarding the new crops may be exaggerated in its influence upon the security market. As a matter of fact, no evidence has yet come to hand which suggests an alarming decrease in cereal production and transportation during the coming season. The winter wheat yield may fall anywhere from sixty to eighty millions from a year ago, but the prospect of a spring yield is equally favorable, and with additional reserves and a largely increased acreage of corn, promises to make good any deficiency in the total grain supply. Therefore, taking into consideration the traffic in breadstuffs and in manufactured articles, it is quite likely that the railway earnings will not fall behind those of last year.

* * *

McIntyre & Wardwell say: A good trading market will prevail this week, but operators, either for a decline or rise, should be satisfied with small turns, as it looks as though fluctuations will continue narrow. The public appear apathetic, and big interests appear satisfied with the lines they have, and are not inclined to aggressively support the market, except on sharp bear attacks. Saturday's fine bank statement appears to have been discounted. Mr. Keene was a seller. London markets closed, and, with a flood of bad crop news and Ford Bill talk, chances seem to favor a dragging market. Everyone is receiving tips to sell the Grangers. It must be remembered that St. Paul, Rock Island and Burlington are not directly affected by winter wheat transportation.

* * *

Messrs. Henry Clews & Co., New York, wired Kerr & Morson at noon to-day as follows:

"The market is irregular and unsettled. The decline is caused by the unfavorable traffic returns, and the lack of support. We recommend buying on the breaks and selling on the rallies."

* * *

American General Electric declared a quarterly dividend of 1½ per cent.

Notes by Cable.

The London Stock Exchange was closed to-day, this being a Whitsuntide holiday.

Railroad Earnings.

Gross earnings of all roads in the United States reporting for May to date are $8,040,285, 5.0 per cent. over last year and 26.5 per cent. over 1892. Trunk lines and Pacific roads continue to report a small loss compared with last year, while all other roads report a gain and all roads an increase over 1892. Below earnings of all United States roads reporting for the past four weeks are compared with last year:

	1899.	1898.
11 roads, 2nd week May	$1,299,607	$1,215,277
66 roads, 1st week May	6,740,678	6,442,144
69 roads, 4th week Apl.	9,217,424	9,135,673
73 roads, 3rd week Apl.	7,137,725	6,706,737

Money Markets.

On the local market call loans are at 5 to 5½ per cent. In New York call loans today were at 2½ to 3 p.c., the last loan being at 3 per cent. Bank of England discount rate is 3 per cent., and the open market rate is 2⅛ to 2 3-16 per cent.

Toronto Exchange Market.

P. C. Goldingham, Jordan-street, Toronto, broker, to-day reports closing exchange rates as follows:

—Between Banks—	Buyers.	Sellers.	Counter.
N. Y. Funds	1-16 dis.	Par	1-8 to 1-4
Mont'l Funds	10 dis.	Par	Par
60 Days Sig.	9 3-16	9½	9⅛ to 9⅜
Demand Stg.	9 11-16	9¾	10 to 10⅛
Cable Trans'f.	9⅝	9 13-16	10⅛ to 10½

—Rates in New York.—	Posted.	Actual.
Sterling, demand	4.88½/4.87½	to 4.87¾
Sterling, 60 days	4.86½/4.85½	to 4.85¾

Toronto Stocks.

	1 p.m. Ask.	1 p.m. Bid.	3.30 p.m. Ask.	3.30 p.m. Bid.
Montreal	260	248	255	248
Ontario	132	130	132	130
Toronto	249	243	249	243
Merchants'	...	170	...	170
Commerce	151½	150	151½	150
Imperial	214	211	214	211½
Dominion	...	265	268	265
Standard	...	187	...	...
Hamilton	190	189	190	189
Nova Scotia	...	220	...	200
Ottawa	...	200	...	200
Traders'	...	117	...	117
British America	...	126¾	...	126¾
West. Assurance	165½	164⅝	165½	164½
Imperial Life	...	155	...	155
National Trust	...	130	...	130
Consumers' Gas	...	230	...	229
Montreal Gas	...	200	202½	200
Dominion Tel.	...	130	...	129
Ont & Qu'Appelle	64	60	64	60
C N W L Co, pr.	53	52	53	52
C P R Stock	96⅝	96¼	96⅝	96¼
Toronto Electric	140¼	139½	140¼	139½
do. do. new	...	134	...	134
General Electric	154¼	153	154¼	153
do. do. pref.	...	107	...	107
Com Cable Co.	185¾	183	185	182¾
do. coup. bonds	104½	103⅞	104½	103⅞
do. reg. bonds	104½	103⅞	104½	103⅞
Crow's Nest Coal	175	...	175	...
Twin City Ry.	69¼	68	69½	68
Payne Mining	157	153	158	153
Dunlop Tire, pr.	113	111	114	110
Bell Telephone	182	181	185	182¾
Richelieu & Ont.	113	111½	113	112
Toronto Railway	115¾	115¼	115½	115
London St. Ry.	183¼	178	...	178
Halifax Tram.	116	...	116	...
Ottawa St. Ry.	210	200	...	...
Hamilton Electric	81	78½	81	78½
London Electric	124	122	124	122
War Eagle	371½	371¼	371½	370½
Republic	132	129	128½	127
Cariboo (McK.)	130	126	128¼	127
Brit Can L & I	100	...	...	...
B & L Assn.	60	...	...	...
Canada L & N L	103½	100	...	...
Canada Per.	118	110	...	...
do. do. 20 p.c.	105	...	...	...
Central Can Loan	...	134	...	...
Dom S & I Soc.	...	75	...	...
Freehold L & S	100	...	...	...
do. do. 20 p.c.	90	...	...	...
Hamilton Prov.	...	100	...	...
Huron & Erie	...	180	...	...
do. do. 20 p.c.	...	170	...	...
Imperial L & I	89	85	...	...
Landed B & L	...	110	...	...
London & Canada	65	...	...	...
London Loan	118	...	...	...
London & Ont.	95	82	...	...
Manitoba Loan	...	85	...	...
Ontario L & D	124½	122	...	...
do. do. 20 p.c.	...	115	...	...
People's Loan	36	...	...	...
Real Estate	...	58	...	...
Toronto S & L	...	121	...	...
Western Canada	...	116	...	...
do. do. 25 p.c.	105	95	...	...

Unlisted Mining Stocks.

	Morning. Ask.	Morning. Bid.	Afternoon. Ask.	Afternoon. Bid.
Alice A.	21	19¾	...	19½
Athabasca	45	40	45	40
Canadian G.F.S.	8	5	...	...
Dardanelles	15	13	14½	13
Deer Park	...	4	7	4
Dundee	30	...	30	...
Evening Star	12	10	12	10
Golden Star	54	52½	54	52¾
Hammond Reef	41½	40¾	41	40¾
J.O. 41	...	7	10	8¼
Knob Hill	...	80	...	80
Minnehaha	25	20	25	20
Monte Cristo	11½	10	12	10
Montreal Gold Fds.	...	...	30	...
Noble Five	30	25	29⅝	25
Novelty	5	...	...	...
Old Ironsides	...	100	...	100
Olive	87	...	...	75
Smuggler	4¼	...	4¼	3½
Victory-Triumph	...	...	10	6
Waterloo	10	8	10	8
White Bear	5½	4	5¼	4

Sales at 11.30 a.m.: Bank of Commerce, 20 at 151½; C.P.R., 25 at 96⅞; Richelieu, 25 at 112¼; War Eagle, 500, 500 at 371¼, 500, 500 at 371½, 500 at 371¾, 500 at 371½, 500 at 371¾; Payne, 100 at 158. Republic, 500, 500 at 131; Cariboo, 500 at 137; Dunlop Tire, pref., 5 at 112.

Sales at 1 p.m.: Dominion Bank, 10 at 265¾; C.P.R., 25, 25 at 96⅝, 25 at 96½, 25, 25, 50, 50 at 96⅞, 10 at 96¾, 50, 25, 25, 50, 25, 50 at 96¼; War Eagle, 25 at 375, 500 at 371, 500 at 371¼, 500 at 371½, 500 at 372, 500 at 371½, 500 at 371¼, 2000, 500, 500 at 371¼.

Sales at 3.30 p.m.: C.P.R., 25, 25, 25, 50 at 96¾; Toronto Railway, 25 at 115; Republic, 500, 500 at 128, 500 at 128½.

Sales of unlisted mining stocks: Golden Star, 500 at 52½, 100 at 53, 100 at 52, 500 at 53, 1000 at 52½; Hammond Reef, 500 at 40½.

Montreal Stocks.

Montreal, May 22.—Close—C.P.R., 96½ and 96¾; Duluth, 5 and 4; do., pref., 14 and 12; Cable, 186 and 180; Richelieu, 113 and 111¾; Montreal Railway, 305 and 304¾; do., new, 302 and 301; Halifax Railway, 113 asked; Toronto Railway, 115 and 114¾; Twin, 70 and 68¾; Montreal Gas, 202 and 200; Royal Electric, 184 and 180; Halifax H. & L., 23 asked; Bell Telephone, 185 and 180; Dom. Coal, 58 and 50; do., pref., 117 offered; Dom. Cotton, xd., 108 offered; War Eagle, 371 and 370; Montreal-London, 70 asked; Payne, 400 asked; Republic, 127