WHEAT SPECULATION QUIET.

Chicago Strong at the Opening on Higher Cables.

Prices Broke Later in the Day—Corn Opened Strong, But Declined—Light Trading in Oats—Provisions Barely Steady — Latest Commercial News.

Wednesday Evening, Dec. 6.

In Chicago to-day wheat opened strong on higher Liverpool cables and lighter Northwest receipts. There was an absence of speculative interest, and prices broke on selling by local operators. The closing quotations were Dec. 65½c, and May 68⅛c to 68¼c.

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Liverpool wheat futures to-day closed ¾d higher than yesterday. Corn futures closed ⅝d higher.

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Wheat receipts at Minneapolis and Duluth to-day were 329 cars, against 540 a week ago, and 1200 a year ago.

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Spot wheat in Liverpool is ½d higher to-day. Corn is ¼d higher, and peas ½d lower.

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American lard is 3d higher in Liverpool to-day, and tallow 6d higher.

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Stocks of wheat in store at Port Arthur and Fort William on Dec. 2 were 1,063,765 bushels, as against 1,719,786 bushels on Nov. 28, and 662,499 bushels a year ago.

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Bradstreet reports an increase of 1,390,000 bushels this week in the world's visible supply of wheat. East of Rockies increased 1,290,000 bushels, and in Europe and afloat increased 100,000 bushels. Corn increased 61,000 bushels, and oats increased 101,000 bushels.

GRAIN AND PRODUCE.

Flour—Ontario patents, in bags, $3.65 to $3.75; straight rollers, $3.35 to $3.45; Hungarian patents, $3.90; Manitoba bakers', $3.60, all on track at Toronto.

Wheat—Ontario red and white, 65c north and west; goose, 60c north and west; No. 1 Manitoba hard, 76½c, Toronto, and No. 1 Northern at 74½c.

Oats—White oats quoted at 26c west.

Barley—Quoted at 38c for No. 2 west; feed barley, 35c to 36c.

Rye—Quoted at 50c north and west.

Bran—City mills sell bran at $14 and shorts at $16 in car lots, f.o.b., Toronto.

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

Corn—Canadian, 32c to 33c west; American, 40c on track here.

Oatmeal—Quoted at $3.40 by the bag and $3.50 by the barrel, on track at Toronto, in car lots.

Peas—At 57c north and west, for immediate shipment.

ST. LAWRENCE MARKET.

Receipts of farm produce were fair, 3250 bushels of grain, 20 loads of hay and 1 of straw.

Wheat easier; 1200 bushels selling as follows: White at 66c to 68½c, red 67c to 68½c, and 500 bushels of goose at 68c to 68½c.

Barley firmer, 1500 bushels selling at 42c to 43½c.

Oats firmer; 500 bushels sold at 29c to 29½c.

Peas—One load sold at 60c per bushel.

Hay steady; 20 loads sold at $10 to $11.50 per ton for timothy, and clover at $9 to $9.50 per ton.

Straw—One load sold at $8 per ton.

Grain—		
Wheat, white, bush.	$0 66	to $0 68½
Wheat, red, bush	0 67	0 68½
Wheat, fife, bush	0 68	0 69
Wheat, goose, bush	0 68	0 68½
Barley, bush	0 42	0 43½
Peas, bush	0 60	....
Oats, bush	0 29	0 29½
Rye, bush	0 53½	....
Buckwheat, bush	0 50	....
Beans, bush	1 15	1 20
Seeds—		
Red clover, per bush	$4 25	to 5 00
Alsike, choice to fancy	6 50	7 00
Alsike, good No. 2	5 00	6 25
White clover, per bush	7 00	8 00
Hay and Straw—		
Hay, per ton	$10 00	to $11 50
Hay, mixed, per ton	9 00	9 50
Straw, sheaf, per ton	8 00	....
Straw, loose, per ton	4 00	5 00
Dairy Produce—		
Butter, lb. rolls	$0 21	to $0 25
Eggs, new laid	0 30	0 35
Poultry—		
Chickens, per pair	$0 40	to 0 70
Turkeys, per lb.	0 09	0 10
Ducks, per pair	0 50	0 80
Geese, per lb.	0 06	0 07
Fruit and Vegetables—		
Apples, per bbl.	$1 00	to $2 00
Potatoes, per bag	0 40	0 50
Cabbage, per dozen	0 30	0 40
Onions, per bag	0 90	1 00
Beets, per bush	0 30	0 40
Celery, per dozen	0 30	0 50
Turnips, per bag	0 25	0 30
Carrots, per bag	0 40	0 50
Fresh Meat—		
Beef, forequarters, cwt.	$4 00	to $5 00
Beef, hindquarters, cwt.	6 50	7 50
Lamb, per lb.	0 05½	0 06
Mutton, carcase, per lb.	0 04½	0 05½
Veal, carcase, per lb.	0 07	0 08
Hogs, dressed, light	5 25	5 50

FARM PRODUCE WHOLESALE.

Hay, baled, car lots, per ton	$9 25	to $9 75
Straw, baled, car lots, per ton	4 00	4 50
Potatoes, car lots, per bag	0 37½	0 40
Butter, choice tubs	0 17	....
Butter, medium, tubs	0 14	0 15
Butter, dairy, lb. rolls	0 18	0 19
Butter, creamery, lb. rolls	0 22	0 23
Butter, creamery, boxes	0 21	0 22
Butter, large rolls, per lb.	0 17	....
Eggs, held	0 17	....
Eggs, new laid	0 19	0 20
Honey, per lb.	0 09	0 10
Turkeys, per lb.	0 08	0 09
Geese, per lb.	0 05	0 06
Ducks, per pair	0 40	0 60
Chickens, per pair	0 25	0 50

Hides and Wool.

Price list revised daily by James Hallam &Sons, No. 11 East Front-street, Toronto:

Hides, No. 1 green	$0 09½	to $0 09½
Hides, No. 1 green steers	0 09¾	0 10
Hides, No. 2 green steers	0 08¾	0 09
Hides, No. 2 green	0 08¼	0 08½
Hides, No. 3 green	0 07¼	0 07½
Hides, cured	0 09	0 09½
Calfskins, No. 1	0 10	....
Calfskins, No. 2	0 08	....
Lambskins, fresh	0 85	0 90
Pelts, fresh	0 85	0 90
Tallow, rendered	0 03½	0 04½
Wool, fleece	0 15	0 16
Wool, unwashed, fleece	0 09	0 09½
Wool, pulled, super	0 15	0 16½
Tallow, rough	0 01½	0 03¼

British Markets.

Liverpool, Dec. 6.—(12.30.)—Wheat, northern spring, 5s 11d; No. 1 Cal., 6s 1½d to 6s 2d; red winter, 5s 7½d; corn, 3s 5¼d; peas, 5s 4½d; pork, prime western mess, 67s 6d; lard, prime western, 27s 3d; American, refined, 28s 9d; tallow, Australian, 25s 3d; American, good to fine, 25s 6d; bacon, long clear, light, 35s; heavy, 34s 6d; short clear, heavy, 32s; cheese, colored, 58s 6d; white, 57s; wheat, firm; corn, firm.

London, Dec. 6.—Opening—Wheat off the coast, easier and neglected; on passage, firmer tendency. English markets generally 6d dearer. Corn off the coast, nothing doing; on passage, rather firmer.

Paris—Wheat, Dec. 17f 90c, March and June 18f 85c; flour, Dec. 23f 70c, March and June 24f 90c. French country markets firm.

Liverpool—Opening—Spot wheat firm; northern spring, 5s 11d; futures steady, Dec. 5s 7½d, March 5s 9½d; May 5s 9¾d; spot corn firm, 3s 5¼d; futures quiet, Dec 3s 5¼d, Jan., March and May 3s 5¼d; flour 17s 9d.

Liverpool—Close—Spot wheat firm; red winter 5s 7½d, northern spring 5s 11d; futures firm, Dec. 5s 7½d, March 5s 9¾d; spot corn firm, 3s 5¼d; futures firm, Dec. 3s 5¼d, Jan., Feb., March and May 3s 5¾d; flour 17s 9d; beef, extra India mess, steady, 82s 6d; prime mess, steady, 76s 3d; lard, American refined in pails, firm, 29s, prime western in tierces, firm, 27s 3d; bacon, Cumberland cut, dull, 32s; shoulders, square, firm, 38s 6d; tallow, prime city, steady, 25s 3d.

London—Mark Lane—Foreign wheat steadier; English steady; American maize rather dearer, Danubian dull; flour 6d lower and difficult to sell.

Chicago Markets.

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

	Open.	High.	Low.	Close.
Wheat—Dec.	66½	66¼	65½	65½
" May	68⅛	70	69⅛	69⅞
Corn—Dec.	30¼	30¼	29⅞	29⅞
" May	32⅞	32⅞	32⅞	32⅞
Oats—Dec.	22½	22½	22¼	22¼
" May	24⅛	24⅛	23⅞	23⅞
Pork—May	9 90	9 95	9 82	9 82
Lard—May	5 52	5 55	5 47	5 47
Sh. Ribs—May	5 35	5 35	5 27	5 27

Montreal Markets.

Montreal, Dec. 6.—Flour—Receipts 900 barrels; market quiet and unchanged.

Patent winter, $3.70 to $3.80; patent spring, $3.80 to $4.00; straight roller, $3.30 to $3.40; extra, $2.70 to $2.90; superfine, $2.40 to $2.50; strong bakers' $3.30 to $3.40; Ontario bags, $1.60 to $1.70.

Wheat—No. 2 Man., hard, 74c to 75c; corn, 40c to 41c; peas, 65c to 66c; oats, 29c to 29c; barley, 47c to 49c; rye, 50c to 60c; buckwheat, 50c to 51c; oatmeal, $1.60 to $1.70; cornmeal, 90c to $1.00.

Pork, $5.00 to $5.50; lard, 6c to 7½c; bacon, 11c to 12c; hams, 11c to 12c.

Cheese, 10½c to 11½c; butter, townships, 19c to 20c; western, 16c to 17c; eggs, 13c to 16c.

New York Produce.

New York, Dec. 6.—Flour—Receipts 26,628 barrels; sales 2200 packages. Firm, but not quotably higher, although sellers asked an advance. Rye flour—Easy; fair to good $3.00 to $3.20; choice to fancy, $3.25 to $3.50. Wheat—Receipts 54,525; sales 2,200,000 bushels. Options opened firm at ¼c advance and rose ¼c more on foreign and outside support and higher cables, only to meet a heavy unloading and suffer a reaction towards noon. March, 75⅝c to 75¾c; May, 74⅞c to 75¼c; July, 75⅝c to 75⅞c; Dec., 72⅝c to 72¾c. Rye—Steady; State 55½c; No. 2 western, 60c, f.o.b., afloat. Corn—Receipts 61,425; sales 15,000. Options opened firm at ⅛c advance on cables and light receipts, but eased off later with wheat. May, 38⅝c to 38¾. Oats—Receipts 67,200. Options quiet and steady; track white State and western, 31 to 31¾. Butter—Receipts 5034; firm. Cheese—Receipts 4761 packages; strong. Eggs—Receipts 6629 packages; firm; State and Pennsylvania, 24c to 25c, loss off; western ungraded at mark, 16c to 21½c. Sugar—Raw, steady; fair refining, 3 13-16c; refined steady. Coffee—Steady. Hops—Steady. Lead—Steady; bullion price $4.40; exchange price, $4.70 to $4.80.

Chicago Gossip.

McIntyre & Wardwell say:

Wheat—The higher Liverpool cables and the lighter northwest receipts started the market strong, but there was an absence of speculative interest, and on selling by local operators prices broke ½c, the market fluctuated within ¼c range until Bradstreet report of world's visible was published, showing an increase of 1,400,000 bushels where a decrease was expected, and prices declined another ¼c on realizing sales by early buyers. The tone of the trading was the strength in the December caused by shorts buying principally. Unfavorable advices were received regarding the growing crop in many sections where insects are prevalent. Shipping demand continues light.

Corn—This market started strong, but on general selling by local longs prices declined ¼c. Commission houses were principal buyers. The nearby options were again weak with the off grades lower and a poor cash and shipping demand. Country offerings have been slightly larger.

Oats—There has been a light trade in this market to-day, with local longs selling moderately. Country offerings are larger and cash demand is fair.

Provisions—Opened strong and higher on less hogs than expected and buying of May lard by John Cudahy's brokers, after packers sold May ribs and commission houses sold May pork. Market closes barely steady. Estimated receipts hogs tomorrow 40,000.

Bartlett, Frazier & Co. (J. A. MacKellar) 21 Melinda-street, received by private wire the following despatch:

Wheat—The wheat market, after ruling firm early, owing to light receipts at the northwest, later sold off on realizing by longs. Liverpool reported their market ¾d higher in sympathy with our own firm close of last night, and reported splendid prospects in the River Platte, both as to quality and quantity, with harvesting begun. Receipts at Chicago and the Northwest were 350 cars, against 1537 a year ago, but we think they are likely to increase, as country offerings on the advance are materially larger. Clearances 588,000 bushels wheat and flour. Receipts at primary points were 700,000 bushels, against 1,552,000 last year. Bradstreet's made an increase in the world's visible supply of 1,390,000 bushels. There was a moderate demand for cash wheat by local millers, but export demand both here and at the seaboard was very quiet. Weather through winter wheat belt was generally milder and favorable for the growing crop. Trade has been fairly large all day, but mostly all of a local professional character. We are inclined to think the market has had advance enough, and in absence of cash demand we believe wheat a sale on rallies. Estimated cars to-morrow 43.

Richardson & Co., Chicago, send the following despatch to Thompson & Heron, 16 West King-street.

Wheat—Improvement in cables helped the wheat market this morning, but after the first advance to 70c, which was a more or less feeble one, the buying enthusiasm very largely stopped. We notice quite a few good traders who bought in their short wheat yesterday put it out again this morning at about 69¾.

From a statistical standpoint there is no doubt but that the market is in better condition than it has been, but Europe seems to be very much afraid of a larger crop in Argentine than ever produced and this is practically what is causing the hold back policy among European importers of wheat. It is said that some twelve loads of wheat were worked direct from Chicago to-day, but if they were it must have been on freights taken a long time ago, as upon present basis it's next to impossible, if not completely out of the question, to work wheat for export. Northwest receipts are the smallest yet in comparison with last year, being 329 cars, against 1200 cars, and only 29 cars in Chicago. Clearances are almost 600,000 bushels, but shipments from primary points only 245,000, against 790,000 bushels received.

THE CATTLE MARKETS.

No Cable Quotations—Good Cattle Firm in New York.

New York, Dec. 6.—Beeves, receipts 3017; four cars on sale; good cattle firm; others steady; one car unsold; steers, $5.00 to $6.40; oxen and stags, $3.10 to $4.95; bulls, $2.40 to $3.90; cows, $1.75 to $4.00; extra fat do., $4.15 to $4.35. No late cables. Exports, 50 cattle, 20 sheep and 3500 quarters of beef. None to-morrow. Calves receipts 1300; veals firm to 50c higher; grassers full steady, about all sold. Veals, $5.00 to $9.00; tops, $9.25; little calves, $3.50 to $4.50; grassers, $2.50 to $3.45; yearlings, $2.50 to $2.75; southern calves, $2.50 to $3.25; western, $3.25 to $3.50. Sheep and lambs, receipts 8636; 30½ cars on sale: active for all sorts; sheep 10c higher; lambs 25c higher, all the stock wanted. Sheep, $2.50 to $4.50; culls, $2.00 to $2.25; lambs, $5.25 to $6.00; tops, $6.25; culls, $4.00. Hogs, receipts 9526; one car on sale; steady at $4.35 to $4.60; including pigs.

East Buffalo Cattle Market.

East Buffalo, N.Y., Dec. 6.—Cattle—There were no fresh sale cattle, and with a fair inquiry the feeling was steady. Calves in moderate supply, fair demand, steady. Choice to extra were quotable, $8.00 to $8.50; good to choice, $7.50 to $8.00.

Sheep and lambs—The offerings were moderate, 24 loads, including 13½ loads Canada lambs. The demand was active and prices firm and higher. Choice to extra were quotable, $5.50 to $5.60; good to choice, $5.25 to $5.50; common to fair, $4.25 to $5.00. Sheep, choice to extra, $4.25 to $4.50; good to choice, $4.00 to $4.25; common to fair, $2.50 to $3.75. Canadas, $5.50 to $5.60.

Hogs—The offerings were about 25 loads. The market opened with an active demand and 5c to 10c higher, the basis being $4.30 to $4.40, which was considered rather higher. After the opening reports were not so strong and the advance was lost. Yorkers closing, $4.32½ to $4.35; pigs, $4.35, medium, $4.25 bid, held over; roughs, $3.75; stags, $3.15 to $3.40. The close was quiet.

Chicago Live Stock.

Chicago, Dec. 6.—Cattle, good to choice, $5.60 to $7.35; poor to medium, $4.50 to $5.40; mixed stockers, $3.00 to $3.75; selected feeders, $4.00 to $4.65; good to choice cows, $3.60 to $4.75; heifers, $3.00 to $5.00; canners, $2.00 to $3.00; bulls, $2.35 to $4.30; calves, $4.00 to $7.35; fed Texas beeves, $4.00 to $5.25; grass Texas steers, $3.50 to $4.25. Hogs, mixed and butchers, $3.50 to $4.07½; good to choice heavy, $4.00 to $4.15; roughs, heavy, $3.85 to $3.95; light, $3.90 to $4.15; bulk of sales, $4.00 to $4.10. Sheep, native wethers, $3.30 to $4.75; lambs, $4.00 to $5.55; western wethers, $4.00 to $4.40; western lambs, $4.50 to $5.40. Receipts—Cattle 14,500, hogs 34,000, sheep 20,000.

THIEVES AT BRIDGEBURG.

They Broke Into Kensington Hall to Get Out of the Storm and Left a Little Booty.

Fort Erie, Ont., Dec. 6.—During the storm last night some thieves seeking shelter forced an entrance into Kensington Hall, Bridgeburg. This morning a costly brocaded silk shawl and some valuable lace were found in the building, but are yet unclaimed, as they were stolen elsewhere. Police Officer Griffin took possession of the articles, which he will hold until the owner is heard from, meanwhile keeping a sharp lookout for the midnight callers.

TEMISCOUATA RAILWAY CO.

Directors Elected for the Coming Year—A Good Business Done.

Quebec, Dec. 6.—The following gentlemen have been elected directors of the Temiscouata Railway for the ensuing year: President, Charles Riordan; vice-president, Frank Grundy; secretary, D. B. Lindsay; directors, William Cook, Q.C., J. N. Greenshields, Q.C., T. Crockett, A. H. Cook and J. H. Walsh.

Mr. T. Crockett has been reappointed general manager of the road. The contractors of the road are Messrs. Malcolm and Ross.

The annual report shows that the railway has done a good business during the past year.

Passenger Agents to Meet.

A meeting will be held at the Union Station, commencing this morning, of the passenger agents of all the railways operating in Canada. Among the many questions to come up for consideration will be that of an excursion agreement. The one now in effect has been so often amended that little remains of it at the present time. Two years ago efforts were made to form a new agreement, and although it was all prepared it was never signed by the roads interested. If the agents are successful this time in coming to a satisfactory agreement, it will govern all special rates and conditions for celebrations and demonstrations, agricultural exhibitions, pilgrimages and all other excursions where parties of 100 or more are guaranteed.

The meeting will likely continue for about two days.

Court Abstinence, A.O.F.

At Court Abstinence, A.O.F., last night, the following officers were elected: C.R., Bro. Morrell; S.C.R., Bro. Hudson; Treas., Bro. Dr. Fletcher; Sec., Bro. F. Butt; S.W., Bro. Penny; J.W., Bro. F. Care; S.B., Bro. Dantels; J.B., Bro. Addison; Trustees, Bros. Dr. Watson, W. G. Harris and Ivory; Audit, Bros. Hudson, Mowat and Care; Medical Officer, Bro. Dr. Watson; M. Committee, Bros. Morrell and Shelly.

Speeches were made by Bros. Ald. Hubbard, Ald. J. Graham, T. F. Wood, Matless, G. W. Smith. A welcome was extended to D.C.R. Tew, and the meeting was very enthusiastic.

A donation was unanimously voted to the Insurance on soldiers' lives.

Look Out for This.

The executive of the Macdonald Conservative Club of Yorkville have completed all arrangements for their "smoker," to be held on Thursday evening, December 14th. Besides a program of musical selections, short speeches are expected to be delivered by J. Ross Robertson, M.P., W. F. Maclean, M.P., E. B. Osler, M.P., E. F. Clarke, M.P., G. F. Marter, M.L.A., J. J. Foy, M.L.A., Dr. Pyne, M.L.A., and Thomas Crawford, M.L.A. The meeting will be held in Jackson Hall, Yonge-street (two doors from corner of Bloor-street), and all Conservatives are cordially invited to be present.

Davis Bros.' Auction Open To-Day.

This afternoon at 2.30 and evening at 8 o'clock the gigantic auction sale of gold watches, diamonds, bronzes, clocks, fine electro-plate, etc., commences at No. 191 Yonge-street (opposite Eaton's). This is without exception the largest and most valuable collection of fancy goods ever offered to the Canadian public. The sale will be continued every day until the entire stock is sold, amounting in all to about $25,000. Mr. Charles M. Henderson will conduct the sale.

The Demon Dyspepsia—In olden times it was a popular belief that demons moved invisibly through the atmosphere, ever 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 Dr. Fonseca's Vegetable Pills, which are ever ready for the trial. ed

Births Decreased, Deaths Increased.

Paris, Dec. 6.—There were 843,933 births registered in France during 1898, a decrease of 15,174. The deaths for the same period numbered 810,073, an increase of 59,054, as compared with 1897.

Fare Same as Other Lines,

But the service ever so much better by the New York Central, America's greatest railroad. Leave Toronto 5.20 p.m. and arrive New York 8 a.m. following day. Ask your nearest ticket agent.

Says He Lost $1500.

The Attorney-General's Department is investigating a mysterious case of robbery near Ridgetown. An Englishman, who refuses to give his name, claims he was robbed of $1500 near Palmyra.

WASTED TO A SKELETON

with a persistent Cough that nothing but Dr. Wood's Norway Pine Syrup seemed able to cure.

The constant hacking cough that sticks to you in spite of everthing you have done to relieve it, means danger. The longer the cough stays, the more serious menace is it to your health. It's easy to check a cough at the outset with Dr. Wood's Norway Pine Syrup. If you've let it run on, though—takes a while longer to cure it, but Dr. Wood's Norway Pine Syrup can cure it even then, after other remedies fail.

Here's the case of Miss Allida Rivard, Emerson, Man., who says: "Last winter I contracted a bad cold which stuck to me in spite of the different remedies I tried. The constant coughing reduced me so that I was almost a skeleton. A friend told me Dr. Wood's Norway Pine Syrup would cure me so I thought I would try it. The first bottle helped me so much I continued its use until I had taken three bottles in all which completely cured me. I have recommended this remedy to dozens of my friends."

STOCK MARKET WAS ERRATIC

Losses Were Recovered at the Close in New York.

Much Forced Liquidation in Industrials—Unfavorable Bank Statement Expected Saturday — Foreign Exchange is Firm — Latest Financial News.

Wednesday Evening, Dec. 6.

On the Toronto Stock Exchange business continues light, with no material change in values. In Montreal the market was rather heavy. Payne and Virtue were active, and other mining stocks were firm.

* * *

Cables from London to-day report Grand Trunk first pref. at 83½, and second pref. at 56⅛.

* * *

The net gold balance in the United States Treasury at Washington this morning was $228,056,077, a gain of $615,241.

* * *

The general London markets this afternoon were reported firmer, with Kaffirs slightly better, the advance being accompanied by rumors of a British victory in South Africa. The closing was rather heavy. Americans showed fractional advances, McKinley's message being regarded favorably, especially his strong reference to the gold standard. Americans closed steady at general gains.

* * *

Kerr & Morson received the following wire from Henry Clews & Co., New York, to-day: "The market has had a good decline, and is entitled to a rally, but do not anticipate much improvement till money conditions improve."

* * *

The earnings of the Twin City Rapid Transit Company for the last week of November, 1899, were $63,015.90, being an increase of $10,874.06 over the same period of last year, and making a total increase for the month of $31,068.21.

Wall Street.

The tone of the market for industrial securities showed a decided contrast to-day to that for railroad securities. The break in prices of the industrials approached demoralization by the middle period of the afternoon. Meantime the railroad stocks, almost without exception, held tenaciously to their prices. Late in the day, when the bears began to have less success in forcing liquidation by cutting down prices, they commenced to cover their short contracts and wrought some very marked recoveries in the industrial list. At the same time the railroads, which had been almost stagnant, displayed some signs of animation and rose generally above yesterday's level. Net gains in a few railroads reached a point. The late recovery in stocks was coincident with an easing in the call money rate to 3 per cent., after ruling at from 7 to 8 per cent. during the earlier portions of the day. The banks were calling loans and the movement of the industrials suggested that they were in disfavor not only with the speculative public but with the money lenders, industrial collateral apparently being displaced to a greater extent than other classes. The bears were very active and made bold onslaughts in the industrial list, uncovering stop loss orders on a large scale. The easing of the money rate aroused the supposition that the banks had strengthened their position to a satisfactory extent, promising some relief from the calling of loans. As it was evident that the short interest had been largely extended, the room traders turned to the bull side on the general theory that the forced days' decline in prices had reached far enough. They had some success in forcing the shorts to cover and the demand from the source became rather urgent. Quite a number of the industrials showed declines of 3½ to 5 points, and the subsequent rally brought them up from 1½ to 5 points. Sugar was decidedly erratic owing to the sitting of the directors to act on the dividend. After an early advance, there was decided weakness and only a momentary check to the fall when the regular dividends were announced. It fell afterwards to 149⅝, and after rallying over three points, eased off again, closing with a net gain of a small fraction. The increase in the dividend rate on Atchison, pref., though not entirely unexpected, had a strengthening influence on the Railroad list. Some strength was imparted to the International stocks by the support accorded in the American department of the London market. Continued large shipments of currency to the south and a loss of over a million dollars by the banks to the sub-treasury on yesterday's sub-treasury operations are reported. Sterling exchange continued firm to-day.

McIntyre & Wardwell say:

There was a good deal of forced liquidation in stocks to-day, particularly in the industrials. Some of the new steel and iron stocks were almost unsaleable at one time, with sharp breaks, nearly 5 points in National Steel and in Hoop, 3½ in Bissell, Tin Plate, American Steel & Wire and 2½ in Pressed Steel, and 2 in Colorado Fuel & Iron. The preferred shares were also heavy. Meantime Sugar broke 4 points, and Tobacco nearly 2. The liquidation was heavy, and a vigorous bear drive forced out considerable stock on stop loss orders. The general railroad list was off from 1 to 1½ points, with few exceptions. There was no bad news, but continued apprehension over the money situation gave the market a weak look at one time. In the late afternoon a general rallying movement set in, in which all losses were recovered, and the market closed at net advances, ranging from ½ to ¾ per cent. for the leading railroad stocks, while half of the losses in industrials were recovered. The situation remains unchanged, and, while prices may rally some further, we would not be surprised to see them go lower before the close of the week. We expect an unfavorable bank statement Saturday. London bought 20,000 shares to-day. Foreign exchange is firm.

Bartlett, Frazier & Co. (J. A. MacKellar), 21 Melinda-street, received by private wire the following despatch:

Vague rumors of an important British victory in Natal, coupled with the President's references to currency matters, resulted in quite a strong market in London this morning. Americans showed gains of ⅜ to ¾ per cent. over our closing, and the advance abroad was a surprise to the street, and during the first half hour, in addition to London buying, there was considerable buying by shorts. The strength, however, was short lived. No outside buying made its appearance, and the fears of tight money not only caused a certain attempt at liquidation on the part of the commission houses but also as soon as the lack of outside support in the market made itself evident gave fresh courage to the bears and resulted in some rather animated attacks upon certain stocks. The primal object of these attacks were B.R.T., Sugar, Federal Steel and Manhattan. One of the strongest features of the day was Southern Pacific. Although no official notice has been given of the purchase of the 40,000 shares from the Hopkins estate, the purchase is believed to have been consummated. Almost all stocks closed higher than last night.

L. G. Quinlin & Co., New York, send the following despatch to Thompson & Heron, 16 West King-street:

The higher prices from London were rather a surprise to the street, inasmuch as the President's message had fallen flat, and it was not expected it would have much effect in London. Anything, however, that makes it seem that this country will be put absolutely upon a gold basis arouses enthusiasm in England, hence the higher the prices abroad. The shorts were rather upset by the unexpected turn, the result being a good deal of covering during the first hour. One of the strongest stocks was Southern Pacific, on a report that a syndicate had purchased 140,000 shares of the stock. There are good grounds for believing that the transaction has actually gone through. The money market was fairly active, fluctuating between 9 and 6 per cent. The market in general recovered most of the early declines on good commission house buying, and in some instances closings were around top figures for the day.

Foreign Exchange.

A. E. Hillyard, 12 Melinda-street, Toronto, broker, to-day reports closing exchange rates as follows:

	Between Banks. Buyers.	Sellers.	Counter.
N. Y. Funds	..1-32 prem	1-16 prem	1-8 to 1-4
Mont'l Funds	10 dis	par	1-8 to 1-4
Demand Stg	9 7-16	9 9-16	9 7-8 to 10
60 Days Stg	8 3-8	8 7-16	8 3-4 to 8 7-8
Cable Trans'fs	9 11-16	9 3-4	10 to 10 1-8

—Rates in New York—	Posted.	Actual.
Demand, sterling	4.87½@4.88	4.86½ to 4.86¾
Sixty days' sight	4.82½@4.83	4.81⅝ to 4.81½

Money Market.

The local money market is firm. Money on call, 6 to 6½ per cent.

The Bank of England rate remains at 6 per cent. Open market discount rate, 5½ per cent.

Money on call in New York steady, at 6 to 8 per cent.

Toronto Stocks.

	Morning. Ask.	Bid.	Afternoon. Ask.	Bid.
Montreal	...	260	...	260
Ontario	...	131	...	132
Toronto	...	244	...	244
Merchants'	170	165	170	165
Commerce	...	148	145¼	148
Imperial	215½	215⅛	215½	215
Dominion	275½	272⅞	273	272½
Standard	...	193	...	193
Hamilton	...	194	...	194
Nova Scotia	225	218	225	218
Traders	...	111	...	112
Brit. America	126½	125½	126½	125½
Western Assurance	166	165½	166½	165½
Imperial Life	...	148	...	148
National Trust	...	134¼	...	134½
Consumers' Gas	...	228	...	228
Montreal Gas	193	191	193	191
Dominion Tel.	135	133½	135	134
Ont. & Qu'Appelle	65	60	65	60
Can. N.W.Land, pf.	57	56½	57	56
C. P. R.	94⅝	94½	94⅝	94½
Toronto Electric L.	139	138¼	139	138¼
do., new	...	136	...	137
General Electric	182	181	182	181
do., pref.	...	107	...	107
Commercial Cable	195	191½	194	193
do., coupon bonds	103¾	103½	103¾	103¼
do., reg. bonds	104	103¾	104	103½
Bell Telephone	192	190	192	190
Richelieu & Ontario	113¾	112	113½	112¾
Toronto Railway	109	108	109½	108⅛
London Railway	155	...	155	...
Halifax Elec. Tram	...	...	105	...
Ottawa St. Ry.	...	190	...	190
London Elec. Light	120	117	119	117
Luxfer Prism, pf.	116	116	120	116
Toronto Gen. Trusts	150	148	150	148
do., new	...	...	140	...
Cycle & Motor	95	93⅝	95	93⅝
Carter-Crume	107	104½	106	104⅝
Crow's Nest Coal	160	145	160	145
Twin City Ry.	69	66½	68½	67⅝
Payne Mining	112	109	112	107
Dunlop Tire, pf.	111	107¼	111	107¼
War Eagle	278	275	277⅞	273
Republic	115½	114	114½	113½
Cariboo (McK.)	125	...	125	...
Golden Star	32¼	32	32½	31
Virtue	57	55½	57	55
Empress	3	2¾	3	2½
British Can. L. & I.	100	...	...	...
B. L. Assoc.	42	40	...	...
Can. Land. & N.I.	90	...	...	...
Canada Permanent	130	125	...	...
do., 20 p.c.	...	120	...	...
Can. S. & L.	...	115	...	...
Central Canada	...	134	...	...
Dominion Savings	78½	75½	...	...
Freehold L. & Sav.	85	75	...	...
do., 20 p.c.	...	65	...	...
Hamilton Prov.	116	113	...	...
Huron & Erie	...	180	...	...
do. 20 per cent	...	170	...	...
Imperial Loan	100	...	...	...
London & Canada	65	...	...	...
London Building	...	112	...	...
London Loan	112	107	...	...
London & Ontario	88	85	...	...
Manitoba Loan	50	45	...	...
Ontario Loan	...	123	...	...
do. 20 per cent	...	113	...	...
Real Estate	...	64	...	...
Tor. Savings	...	126	...	...
Union Loan	...	38	...	...

Sales at 11.30 a.m.: C.P.R., 100 at 94½; Toronto Electric, 10 at 138½; Cable, 1 at 194; Cable reg. bonds, $10,000, $15,000 at 103¼; Republic, 1000 at 115; Empress, 500 at 3.

Sales at 1 p.m.: Dominion Bank, 2 at 273; Toronto Electric, 10, 1 at 138½; Cable, 1 at 193½; Bell Telephone, 2 at 190; War Eagle, 200 at 278, 300, 100, 100 at 277; Republic, 1000 at 114½; Building & Loan, 20, 25 at 40; Canada Permanent Loan, 30 at 130; do., 20 p.c., 30 at 123; Imperial Loan, 2 at 80; Union Loan, 10 at 40.

Sales at 4 p.m.: Commerce, 6, 8 at 146; Dominion, 20 at 272¾; C.P.R., 10 at 94¾; Toronto Railway, 25 at 109; do., 50 at 109⅛; Cable, 125 at 193½; Payne, 5 at 67½; War Eagle, 100 at 277; Republic, 1000, 500 at 114; Cable reg. bonds, $15,000 at 103½.

Sales of unlisted mining stocks: Rambler-Cariboo, 100 at 57½.

New York Stocks.

Bartlett, Frazier & Co. (J. A. MacKellar), 21 Melinda-street, report the fluctuations on Wall-street to-day as follows:

	Open.	High.	Low.	Close.
Sugar	152	153	149⅝	152
Tobacco	115	115	113¼	114
Con. Tobacco	39¼	40	38⅝	39⅝
A. C. O.	34¼	34½	34	34⅛