The Canada Permanent and Western Canada Mortgage Corporation.

HALF-YEARLY DIVIDEND.

Notice is hereby given that a dividend of three per cent. (3%) on the paid up capital stock of this Corporation has been declared for the half-year ending December 31st, 1901, and that the same will be payable on and after

Thursday, the 2nd Day of January Next.

The transfer books will be closed from the 16th to the 31st December, inclusive.

By order of the Board.

WALTER S. LEE,
General Manager.

Toronto, November 27th, 1901.

GRAIN PRICES ARE LOWER

Chicago Less Active, With a Decline in Values.

Liverpool Cables Delayed By Storm —Local and Outside Markets With Prices and Comment.

World Office,
Thursday Evening, Dec. 12.

Owing to a storm there were no Liverpool grain cables to-day.

The Chicago market was less active today, and closing prices were below yesterday. May wheat closed at 79½c, against 80¼c last night. May corn 66½c, against 66½c, and May oats closed unchanged at 45½c.

The Price Current says: The wheat crop has been benefited by rains, snow and mild temperature. The situation generally is fair. The marketings of wheat are unchanged. Corn is more freely offered under price inducements in Iowa and Northern and Eastern Illinois. Elsewhere it is generally held. The week's packing of hogs in the west was 785,000, against 570,000 same week last year.

The Daily Trade Bulletin gives supplies of flour and wheat in the world on Dec. 1 at 32,679,000 bushels more than Nov. 1. The increase in October was 12,243,000 bushels, in November last year, 7,434,000 bushels. The detailed statement follows:

	Dec. 1, 1901.	Nov. 1, 1901.	Dec. 1, 1900.
Afloat to Europe	32,270,000	27,270,000	26,250,000
In store in Europe ..	49,500,000	47,060,000	58,840,000
In store, Argentina	736,000	730,000	2,416,000
In store, America	127,518,000	102,335,000	130,787,000
Totals ..	210,024,000	177,395,000	214,293,000

Leading Wheat Markets.

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

	Cash.	Dec.	May.
New York	....	82½	84½
Chicago	....	75⅝	79½
Toledo	83¼	83⅞	84⅞
Duluth, No. 1 Northern.	78⅞	73⅞	....
Duluth, No. 1 hard	76⅞	....	....

GRAIN AND PRODUCE.

Flour—Ontario patents, in bags, $3.60 to $3.70; Hungarian patents, $4; Manitoba bakers', $3.75. These prices include bags on track in Toronto. Ninety per cent. patents, cars lots, in bags, middle freights, are quoted at $2.60 to $2.90.

Wheat—Millers are paying 75c for red and white goose, 69c, north and west; middle, 67c; Manitoba, No. 1 hard, 88c, grinding in transit.

Oats—Quoted at 45c, north and west, 46c east.

Barley—Quoted at 57c for No. 1, 54c for No. 2, middle, and No. 3 5ic.

Peas—Sold for export at 82c, north and west, 82c middle, and 83c east.

Rye—Quoted at 55c, middle.

Corn—Canadian sold at 65c for new at Toronto.

Bran—City mills sell bran at $18 and shorts at $20, in car lots, f.o.b., Toronto.

Oatmeal—At $5.25 in bags, and $5.40 in barrels, car lots, on track, Toronto; local lots, 25c more.

Toronto Sugar Market.

St. Lawrence sugars are quoted as follows: Granulated, $4.38, and No. 1 yellow, $3.83. These prices are for delivery here; carload lots, 5c less.

ST. LAWRENCE MARKET.

Receipts of farm produce were 3000 bushels of grain, 25 loads of hay, 7 loads of straw, 100 dressed hogs and a few lots of potatoes.

Wheat—800 bushels sold as follows: White, 200 bushels at 67c to 78c; red, 200 bushels, at 67c to 78c; goose, 400 bushels at 66½c to 67c.

Barley—1500 bushels sold at 53½c to 62c.

Oats—700 bushels sold at 49½c.

Hay—Twenty-five loads sold at $10.50 to $12 per ton for timothy, and $7 to $8.50 for clover.

Straw—Seven loads sold at $9 to $10 per ton for sheaf and $6.50 per ton for loose.

Potatoes—Prices firmer at 70c to 80c per bag. Car lots are worth 58c to 65c per bag on track here.

Dressed Hogs—Prices firmer at $8 to $8.25 per cwt. William Harris, jr., bought 700 dressed hogs for the Abattoir Co. at the above quotations.

Grain—		
Wheat, white, bush.	$0 67 to	$0 78
Wheat, red, bush.	0 67	0 78
Wheat, spring, bush.	0 79	....
Wheat, goose, bush.	0 66½	0 67
Peas, bush.	0 78	....
Beans, bush.	1 15	1 30
Rye, bush.	0 57½	....
Barley, bush.	0 53½	0 62
Oats, bush.	0 49½	....
Buckwheat, bush.	0 52	....
Seeds—		
Alsike, choice, No. 1	$7 50 to	$8 00
Alsike, good, No. 2	6 75	7 25
Red clover seed	4 80	5 10
Timothy seed	2 00	2 75
Hay and Straw—		
Hay, per ton	$10 50 to	$12 00
Clover hay, per ton	7 00	8 50
Straw, loose, per ton	6 50	....
Straw, sheaf, per ton	9 00	10 00
Fruits and Vegetables—		
Potatoes, per bag	0 70	0 80
Cabbage, per doz.	0 40	0 60
Apples, per bbl.	2 50	4 00
Onions, per bag	0 70	0 80
Turnips, per bag	0 20	0 25
Poultry—		
Chickens, per pair	$0 50 to	$0 85
Turkeys, per lb.	0 08	0 11
Spring ducks, per pair	0 60	1 00
Geese, per lb.	0 06	0 07
Dairy Produce—		
Butter, lb. rolls	$0 18 to	$0 23
Eggs, new-laid, per doz.	0 35	0 40
Fresh Meats—		
Beef, forequarters, cwt.	$4 50 to	$5 50
Beef, hindquarters, cwt.	6 00	7 00
Mutton, carcase, per lb.	0 04	0 05
Veal, carcase, per cwt.	7 00	8 00

Trustees and Their Trusts

A Private Trustee

can give but little time to the business of his trust, because his own business requires his constant attention.

A Trust Company

gives unceasing attention to the business entrusted to it, because its very purpose and object is to efficiently execute trusts. It is working at its own business when faithfully and diligently discharging the duties which it has undertaken as Trustee.

National Trust Co.,
Limited,
22 KING ST. EAST, TORONTO.

Capital $1,000,000
Reserve 270,000

J. W. FLAVELLE, President.
Z. A. LASH, K.C., and E. R. WOOD, Vice Presidents.
W. T. WHITE, General Manager.

Lambs, spring, per lb.	0 05	0 06
Dressed hogs, cwt.	8 00	8 25

FARM PRODUCE WHOLESALE.

Hay, baled, car lots, ton	$8 75 to	$9 25
Straw, baled, car lots, ton	5 00	5 75
Potatoes, car lots, per bag	0 58	0 65
Butter, dairy, lb. rolls	0 16	0 17
Butter, tub, lb.	0 15	0 16
Butter, creamery, boxes	0 19	0 20
Butter, creamery, lb. rolls	0 21	0 22
Butter, bakers' tub	0 12	0 13
Eggs, new-laid, doz.	0 18	0 20
Honey, per lb.	0 09	0 10
Chickens, per pair	0 30	0 50
Ducks, per pair	0 40	0 60
Geese, per lb.	0 06	0 06½
Turkeys, per lb.	0 07½	0 08½

Hides and Wool.

Hides, No. 1 green	$0 08 to	$....
Hides, No. 2 green	0 07	....
Hides, No. 1 green steers	0 09	....
Hides, No. 2 green steers	0 08	....
Hides, cured	0 08½	0 10
Calfskins, No. 1	0 09	....
Calfskins, No. 2	0 07	....
Deacons (dairies), each	0 55	0 60
Sheepskins	0 70	....
Wool, fleece	0 13	....
Wool, unwashed	0 07	....

Chicago Markets.

The Witzel-Groch Company, 13 East Wellington-street, report the following fluctuations on the Chicago Board of Trade to-day:

	Open.	High.	Low.	Close.
Wheat—				
May	80¼	80⅝	79⅝	79½
Corn—				
May	66½	66⅝	65⅞	66¼
Oats—				
May	45	45⅝	44½	45⅛
Pork—				
May	16 85	17 07	16 80	16 80
Lard—				
May	9 87	9 95	9 82	9 82
Short Ribs—				
May	9 57	9 62	9 52	9 55

British Markets.

Liverpool cables could not be sent yesterday, the service being interrupted by a severe storm.

London—Opening—Wheat, on passage, rather easier; cargoes No. 1 Cal., iron, passage, 30s 1½d paid; iron, loading, 30s 3d sellers; Walla, iron, passage, 29s 6d sellers; iron, Nov. and Dec., 29s 6d sellers; Australian, iron, passage, 30s 3d sellers. Maize, on passage, easier; La Plata, yellow, rye terms, passage, 25s sellers; May and June, 22s 1½d sellers; Danubian, Jan., 24s paid, half old; passage, 24s buyers. English country wheat markets quiet but steady.

London—Closing—Wheat, number of cargoes waiting at outports offered for sale, 2; on passage, easier and neglected; parcels No. 1 Northern spring, steam, Jan., 29s 4½d. Maize, on passage, rather easier; Danubian, steam, passage, 24s paid; spot American mixed, 27s. Flour, spot, 22s 9d.

Antwerp—Wheat, spot, steady; No. 2 red winter, 16¾f.

Paris—Opening—Wheat, tone quiet; Dec., 22f 35c; March and June, 22f 95c. Flour, tone quiet; Dec., 27f 70c; March and June, 29f.

Chicago Gossip.

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

Wheat—The trade in wheat to-day has been in much smaller volume, and the market has shown additional weakness. There has been constant selling for account of holders, with bears and shorts best buyers, altho there was some buying by a few of the fortunate bulls, who sold out at higher figures. The southwest and west had rain or snow, with more predicted, which will insure all talk of drought being put down. Cash condition is now considered very favorable. Statistics continue bearish. Receipts greatly exceed year ago. Shipments small, and indicate poor cash demand. Naturally there should be some reaction on this decline, but on swells the selling side appears preferable.

Corn has shown more strength than wheat, at times higher than the close Wednesday. Shorts covered freely. The market had the help of Patten buying. There was a narrowing of the May premium, with buying of December and selling of May by cash interests. Receipts, 164 cars, with 170 estimated to-morrow.

Oats have been the strong thing to-day. There was some weakness the first hour, but most of the day the futures were over the Wednesday close. Cash premium the best so far, and southern demand good. Shorts took the futures. Receipts, 168 cars, with 140 estimated.

Provisions opened steady, and then ruled strong and higher on buying by the outside trade. The market ruled steady until the close, when prices were weak and lower with grain market and selling by some of the packers. Cash demand continues small. Hogs marketed to-morrow, 41,000.

The Witzel-Groch Company had the following from Chicago at the close of the market to-day:

General buying to-day was small, and lacked confidence, tho repeatedly the market touched 80, and even a shade over that figure. Shorts evidently nervous, and willing to reduce their lines. News generally of a bearish cast, that regarding rains thruout the winter wheat belt being specially unfavorable, and tending to create distrust on the long side. Nevertheless, it is true that there is the biggest short interest in wheat now that has existed since the advance began, and it is also true that the buying at present is by far stronger than when the market was in the eighties. These facts may mean something. We believe they do, but with bulls of every class so badly shaken up the recovery, when it comes, will not be on speculative buying alone. The upward turn will be rapid.

Corn—The strongest on the list by all odds. It broke with wheat at the start, then rallied to better than last night on buying stated to be for Patten, and helped along by some covering of the local crowd. Trade, however, small, compared with recent days, but the stronger tone argues in favor of wheat. On the substitution theory country movement increasing considerably, tho not what would be expected at prices now prevailing.

Montreal Grain and Produce.

Montreal, Dec. 12.—Flour—Receipts, 700 bbls. Market steady.

New York Grain and Produce.

New York, Dec. 12.—Flour—Receipts, 28,075 bbls.; sales, 2900 packages; State and western market was barely steady and quiet. Minnesota patents, $3.90 to $4.20; winter straights, $3.50 to $3.70; winter extras, $2.80 to $3.10; winter patents, $3.75 to $4. Rye Flour—Quiet; fair to good, $3.15 to $3.90; choice to fancy, $3.45 to $3.70. Wheat—Receipts, 62,700 bu.; sales, 2,130,000 bu. Option market at first was weak and lower, owing to further liquidation, but later rallied on natural covering after the recent heavy break. Dec., 82⅜c to 82⅞c; May, 84 9-16c to 85⅝c; July, 84⅛c to 84½c. Rye—Easy; State, 67c to 68c, c.i.f. New York, car lots; No. 2 western, 71½c, f.o.b., afloat. Corn—Receipts, 6000 bu.; sales, 750,000 bu. Option market yielded early to liquidation, but later rallied on covering. Dec., 70c to 70⅛c; May, 70c to 70⅜c. Oats—Receipts, 112,500 bu. Options irregular, following corn and wheat; track white State, 54c to 57c; track white western, 54c to 57c. Sugar—Raw, steady; fair refining, 3 9-32c; centrifugal, 96 test, 3⅜c; molasses sugar, 3 1-32c; refined, steady. Coffee—Firm; No. 7 Rio, 6 13-16c. Lead—Dull. Wool—Dull. Hops—Steady.

New York Butter and Cheese.

New York, Dec. 12.—Butter—Quiet and easy; receipts, 2830. Creamery, extras, per pound, 25½c; do., firsts, 23c to 24½c; do., seconds, 20c to 22c; do., thirds, 16c to 18c; creamery, June make, extras, 21½c to 22c; do., firsts, 20c to 21c; do., seconds, 18c to 19c; State dairy, tubs, fresh, fancy, 23c to 23½c; do., firsts, 20c to 22c; do., seconds, 17c to 19c; do., thirds, 15c to 16c; West. imitation creamery, fancy, 18c to 18½c; do., firsts, 16½c to 17½c; do., lower grades, 14c to 15½c; Western factory, June packed, fancy, 15c to 15½c; do., fair to choice, 14c to 14¾c; do., fresh, choice, 15c to 15½c; do., fair to prime, 14c to 14¾c; do., lower grades, 12½c to 13½c; rolls, fresh, choice, 16c to 17c; do., common to prime, 13c to 15c; renovated butter, fancy, 18c to 19c; do., common to choice, 13c to 17c.

Cheese—Firm; receipts, 1189; State full creamery, small, Sept., fancy, 10½c to 11; do., late made, average best, 10c to 10½c; do., good to prime, 9½c to 9¾c; do., common to fair, 7c to 9c; do., large, Sept., fancy, 10c to 10½c; do., late made, average best, 9½c to 9½c; do., good to prime, 8½c to 9c; do., common to fair, 7c to 8½c; light skims, small, choice, 8½c to 8¾c; do., large, choice, 7½c to 7¾c; part skims, prime, 6½c to 7c; do., fair to good, 5c to 6½c; do., common, 3c to 4c; full skims, 2c to 2½c.

Eggs—Steady; receipts, 4661; State, Pennsylvania and nearby, fancy selected, 30c; do., average prime, 26c to 27c; do., fair grades, 23c to 25c; Western, fresh, loss off, 28c; do., fancy, graded, at mark, 26c; do., ungraded, 22c to 25c; Southern, graded, 25c; do., ungraded, 20c to 25c; refrigerator, 16½c to 19c; limed, 16½c to 17c.

LOCAL LIVE STOCK.

Receipts of live stock at the Cattle Market to-day were moderately large—63 carloads, composed of 1072 cattle, 1100 hogs, 1016 sheep and lambs, with about 20 calves.

The receipts of fat cattle were not nearly as large as was expected, and not as many of the choice, well-finished Xmas class as in former years. Many of the best butchers's cattle intended for the Xmas trade were bought up for export purposes.

Trade was generally good, nearly all the fat cattle being bought up at 11 a.m. at firm prices for all of good quality.

Shipping cattle were in good demand, selling all the way from $4.25 to $5.25, the bulk of the good going at $4.90 to $5.

Butchers' cattle for Xmas purposes sold at $4.50 to $5 per cwt., with a few select lots at a little more money.

The run of feeders and stockers was light, with prices steady.

About 20 milch cows and springers, generally of medium quality, sold all the way from $30 to $47 each.

The deliveries of sheep and lambs were fairly large, with a good demand. Prices for sheep were firm, while lambs were higher.

Ordinary veal calves sold at unchanged prices.

The receipts of hogs were fair, and prices remained firm, but unchanged.

Export cattle—Choice loads of heavy exporters sold at $4.70 to $5.25 per cwt.; light exporters, at $4.25 to $4.65 per cwt.

Export Cows—Choice export cows are worth $3.40 to $4.

Bulls—Heavy export bulls sold at $4.12 to $4.40 per cwt., while light export bulls sold at $3.50 to $3.70.

Butchers' Cattle—Choice picked lots of butchers' heifers and steers, equal in quality to the best exporters, weighing 1150 to 1260 lbs. each, for Christmas market, sold at $4.50 to $5.

Loads of good butchers' cattle are worth $3.75 to $4; and medium butchers', mixed cows, heifers and steers, $3.40 to $3.55 per cwt.

Common butchers' cows, $3 to $3.25, and inferior cows $2.25 to $2.85.

Heavy Feeders—Heavy steers, weighing 1100 to 1200 lbs. each, of good breeding qualities, such as farmers require, sold at $3.50 to $3.75 per cwt.; those of the same weights, but not quite suitable for the byres, sold at $3.25 to $3.50 per cwt.

Light Feeders—Steers weighing from 800 to 900 lbs. each are worth $3 to $3.20 per cwt.

Feeding Bulls—Bulls for the byres, 1000 to 1300 lbs. each, sold at $2.50 to $3.

Buffalo Stockers—Yearling steers, 500 to 800 lbs. each, sold at $2.50 to $2.75, and off-colors and those of inferior quality at $1.75 to $2 per cwt.

Stock Bulls—Light stock bulls, 500 to 800 lbs. each, sold at $1.75 to $2.50 per cwt.

Milch Cows—Twenty cows and springers were sold at $30 to $50.

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

Sheep—Deliveries, 1016; prices firm at $3 to $3.25 for ewes, and $2 to $2.50 per cwt. for bucks.

Spring Lambs—Prices firmer at $3 to $3.50 each, and $3.50 to $3.85 per cwt.

Hogs—Best select bacon hogs, not less than 160 nor more than 200 lbs. each, unfed and unwatered, on cars, sold at $6.12½; fats at $5.62½, and lights at $5.87½.

Unculled car lots of hogs sold at about $5.90 to $6 per cwt.

William Levack, who bought over 300 cattle on Tuesday, purchased 130 butchers' and exporters to-day. Mr. Levack paid from $4.25 to $4.85 for exporters, and $4.50 to $4.80 for butchers' for Xmas purposes, and $3.15 to $3.60 for common butchers'.

The Harris Abattoir Co. did a heavy trade to-day, having bought 270 cattle, 1100 sheep and lambs and 20 calves. Mr. James Harris paid for common butchers' cows $2.80 to $3.20; for fair to medium cattle $3.25 to $3.75, and for 170 choice Xmas cattle $4.40 to $5.25, the latter price being for picked lots; for ordinary lambs, $3.50 per cwt., and for 300 picked Xmas lambs $3.75 to $4.10 per cwt.; sheep at $3.25 per cwt., 20 calves at $7 each.

Joseph Gould was again the heaviest buyer of shipping cattle. Mr. Gould bought 10 carloads of exporters, 1200 to 1350 lbs. each, for which he paid from $4.85 to $5.25 per cwt.

Alex Levack bought 55 Xmas cattle averaging 1300 lbs. each. Thirty-five of these cattle were purchased from Mr. A. White of Guelph, and were pronounced by competent judges to be the best lot ever on the market to-day. Mr. Levack also bought a 13-months' calf from B. McDonald, 1050 lbs. in weight, at $5.12½ per cwt. All of the above cattle were for the local trade.

Mr. William Stubbs, the well-known breeder of Hereford cattle, brought in 23 bred and fed by himself, which were sold by R. J. Collins at $4.65 per cwt. Mr. Stubbs also sold a calf 13 weeks old, weighing 650 lbs., at $5.25 per cwt. This calf was the best of its age offered for a long time, and was bought by B. Slattery of Ottawa, for Lord Strathcona. Mr. Stubbs also sold 2 loads mixed butchers' and exporters, at $4 to $4.50 per cwt., and sold 2 loads mixed butchers' and exporters, at $4 to $4.25 per cwt.

William McClelland bought 132 cattle, many of which were choice Xmas animals, at $4.10 to $4.60 per cwt.

Corbett & Henderson bought 24 export bulls at $4 to $4.60 per cwt.

Dunn Bros. bought 8 export bulls, 1700 lbs. each, at $4.35 per cwt.; 4 export bulls, 1700 lbs. each, at $4.25 per cwt.; 2 export bulls, 1500 lbs. each, at $3.75 per cwt.; 2 oxen, 1825 lbs. each, at $3.25 per cwt.; 2 heifers and 3 steers, exporters, 1250 lbs. each, at $4.90 per cwt., and 4 steers, 1300 lbs. each, at $4.50 per cwt.

C. Zeagman bought 13 stockers, 700 lbs. each, at $2.40 per cwt.; 2 steers, 1750 lbs. each, at $2.75 per cwt.

John Vance bought 2 loads exporters, delivered to Mr. Gould, among which were 8 bulls of very choice quality.

A. Stevens sold 42 lambs, choice, grain-fed, at $3.90 per cwt.; 4 export steers, 1225 lbs. each, at $3 per cwt.; 1 export bull at $4 per cwt.; 1 export heifer, 1250 lbs., at $4.50 per cwt., and 1 heifer, 960 lbs., at $3.75 per cwt.

J. F. Wise, live stock dealer of St. Catharines, bought 3 loads of butchers' common to choice cattle, for which he paid $2.50 to $4.75 per cwt.

E. Mayhee & Co. bought 20 stockers at $2.50 to $3 per cwt.

R. J. Collins bought 21 butchers' cattle, 1000 lbs. each, at $3.50 per cwt., and 810 lbs. each, at $3.25 per cwt.; 14 butchers' cattle, 1050 lbs. each, at $3.40 per cwt.; 2 bulls, 1350 lbs. each, at $4 per cwt., and sold 15 rough butchers' cattle, 1020 lbs. each, at $2.65 per cwt.

Ben Smith bought 14 butchers' cattle, 900 lbs. each, at $3.40 per cwt.

James Armstrong bought 13 milch cows and springers at $35 to $47 each.

S. Price of the firm of Price & Sullivan, live stock dealers, London, Manchester and Liverpool, was a visitor at the market.

Export cattle	$4 70 to $5 25
Export bulls, light	4 65
Export bulls, choice	4 12
Export cows	3 40
Butchers' cattle, picked lots	4 50
Butchers', fair to good	3 90
Butchers', common	3 00
Butchers', medium, mixed	3 40
Butchers', inferior	2 25
Feeders, heavy	2 50
Feeders, light	3 00
Feeding bulls	2 50
Stockers	1 75
Stock bulls	1 75
Milch cows	30 00
Calves	2 00
Sheep, ewes, per cwt.	3 00
Sheep, bucks, per cwt.	2 50
Sheep, butchers'	3 00
Lambs, spring, per cwt.	3 50
Hogs, choice, not less than 160 and up to 200 lbs.	6 12½
Hogs, light, under 160 lbs.	5 87½
Hogs, fats	5 62½
Hogs, sows	3 50

47 to 48 per cwt. Rate of discount unchanged at 4 per cent.

Gold For Export

New York, Dec. 12.—Goldman, Sachs & Co. have withdrawn $500,000 in gold coin from the Sub-Treasury for export to Europe on Saturday.

Bank of England Statement.

London, Dec. 12.—The weekly statement of the Bank of England shows the following changes:

	Francs.
Total reserve, increased	98,000
Circulation, decreased	265,000
Bullion, decreased	167,197
Other securities, decreased	597,000
Other deposits, decreased	2,836,000
Public deposits, increased	1,975,000
Notes reserve, increased	76,000
Government securities, decreased	51,000

The proportion of the Bank of England's reserve to liability is 48.69 per cent. Last week it was 51.34 per cent. Rate of discount unchanged at 4 per cent.

Bank of Paris Statement.

Paris, Dec. 12.—The weekly statement of the Bank of France shows the following changes:

	Francs.
Notes in circulation, decreased	56,000,000
Treasury accounts current, increased	3,800,000
Gold in hand, decreased	1,700,000
Bills discounted, increased	2,900,000
Silver in hand, decreased	200,000

Toronto Bank Clearings.

Toronto bank clearings for the week, with the usual comparisons:

	Clearings.	Balances.
Week ending Dec. 12	$15,572,248	$1,967,422
Last week	16,509,115	1,898,743
Cor. week 1900	11,730,170	1,296,045
Cor. week 1899	11,307,834	1,225,851

Railway Earnings.

Norfolk & Western, first week December, $323,000, increase $25,000.

Southern Railway's earnings first week, $730,111, increase 16416.

Hocking Valley earnings first week, $113,289, increase $5856.

N. Y. C. gross increase for November of $122,463.

Canada Southern gross earnings for the year show an increase of $79,147; total surplus, increase, $183,000.

Louisville & Nashville first week December earnings $622,715, increase $31,780.

Big Four first week December earnings $365,000, increase $29726.

Great Western, increase for first week in December, $29,696.

On Wall Street.

Messrs. Ladenburg, Thalmann & Co. wired J. J. Dixon at the close of the market today:

The higher rates for money brought in heavy liquidation this morning, resulting in declines all thru the list, except the Amalgamated Copper, which was steadied by the short interest. The bearish feeling was intensified by the announcement of further engagements of gold for export, tho it was said later in the day that the gold was to go to South America, and not to Europe. It is possible that some of the selling of New York Central may have been induced by the announcement of the intention of the Pennsylvania to come into New York thru a tunnel, tho this plan will take years for accomplishment. There was also some expression of disappointment that the directors declared only the regular dividend. The money market eased off in the afternoon, as was to be expected, but this circumstance did not strengthen the market, which was somewhat surprising, in view of the short interest created this week. London bought possibly 20,000 shares. Foreign exchange market was weak and dull.

Messrs. Morris & Wilmarth wired the Witzel-Groch Company at the close of the market to-day:

The stock market was dominated to-day by the monetary situation, the rise in sales on call being sufficient to compel considerable liquidation of marginal accounts. There was no sensational news, and no new motive entered into the speculation. Traders professed to be disappointed because no change was made in the Lake Shore and N.Y.C. divisions, and the latter stock at one time fell 4 per cent. The Vanderbilt custom in the past has, however, been to declare regular dividends at stated meetings and extra dividends, if any, between Xmas and New Year's. The industrial list as a rule did not suffer more than the leading railroad stocks. U.S. Steel held well. Col. orado Fuel had a severe break, attributed to reports of internal dissensions in the management. Amalgamated Copper early received decided support, but it broke in the latter afternoon to 67, closing at 68⅛, against 70⅝ yesterday. The market closed weak at some rallies from lowest prices.

Foreign Exchange.

Messrs. Glazebrook & Becher, exchange brokers, Traders' Bank Building (Tel. 1091), to-day report 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	par	par	1-8 to 1-4
60 days sight	8 5-8	8 11-16	8 15-16 to 9 1-16
Demand Ster.	9 3-8	9 7-16	9 11-16 to 9 13-16
Cable Trans	9 1-2	9 9-16	9 13-16 to 9 15-16

—Rates in New York.—

	Posted.	Actual.
Sterling, demand	4.87	4.86¼ to 4.86¼
Sixty days' sight	4.83½	4.82⅝ to ....

Money Markets.

The Bank of England discount rate is 4 per cent. Money on call, 3 to 3½ per cent. Rate of discount in the open market for three months' bills is 3⅝ to 3⅝ per cent. Local money market is steady. Money on call, 5 to 5½ per cent.

Money on call in New York, highest, 12 per cent. Last loan, 5 per cent.

Price of Silver.

Bar silver in London quiet at 25 7-16d per ounce.

Bar silver in New York, 55c. Mexican dollars, 43⅝c.

Toronto Stock Market.

	Dec. 11. Ask.	Bid.	Dec. 12. Ask.	Bid.
Montreal	...	259	...	259
Ontario	126¼	125½	127	125
Toronto	234	230	234	230
Merchants'	...	148	...	149
Commerce	152½	152¼	152	150
Imperial	233	229	233	229
Dominion	236½	236	236	235¾
Standard	...	230	...	230
Hamilton	225	223¾	225	223
Nova Scotia	...	236¾	238½	238¼
Ottawa	207½	206½	210	206½
Traders'	110	109¼	110	109¼
British America	...	103½	...	103½
West. Assurance	...	190¼	...	100¾
do. fully paid	...	100½	...	100¾
Imperial Life	...	144	...	144
National Trust	134½	132	135	133½
Tor. Gen. Trusts	165	160	165	160
Consumers' Gas	...	216	...	216
Ont. & Qu'Appelle	71	..	71	...
C.N.W.L. Co. pref.	71	69	70½	68
do. common	30	25	30	25
C. P. R. stock	112½	112¼	112	111⅞
Toronto Electric	144	142¼	142	141¾
Can. Gen. Electric	228½	227⅞	228	227⅞
do. pref.	...	...	...	110
London Electric	107	102	...	...
Com. Cable Co.	184¾	182½	185	182½
do. reg. bonds	...	100	102	100
do. coup. bonds	...	...	101	100
Dom. Telegraph	...	124	...	124
Bell Telephone	...	169	...	169
Richelieu & Ont.	112¼	110⅝	112½	110¾
Northern Nav.	110	100	110½	109
Toronto Railway	116¼	115¼	116½	115
Twin City Ry.	106¾	106	106	105¾
Winnipeg St. Ry.	120	116	120	116
Luxfer Prism pref.	90	..	85	...
Cycle & Motor pref.	...	15	...	15
Carter-Crume, pr.	106	105½	106	105½
Dunlop Tire, pr.	106	104½	106	104½
Dom. Steel com.	25	24¾	25½	25¼
do. pref.	81½	80	81½	80½
do. bonds	86	83	86	83½
Dom. Coal com.	47¼	47	47⅛	47
W. A. Rogers pref.	105	104½	105	104¼
War Eagle	12	10½	11¼	10
Republic	4¼	3⅝	4½	3⅞
Payne Mining	17	14	15½	14
Cariboo (McK.)	14½	13	13¾	12½
Golden Star	...	2¾	...	2¾
Virtue	28	23½	...	23
Crow's Nest Coal	320	310	320	300
North Star	25½	25	27	25
Brit. Can. L. & I.	71	65	71	61
Canada Landed	104	101	104	100
Canada Perm.	125¾	124¾	125¼	124⅞
Canadian S & L.	...	120	...	120
Dom. S & I Soc.	75	71	75	71
Central Canada	...	134½	...	134½
Ham. Provident	...	115½	120	116
Huron & Erie	...	180	...	180
Imperial L. & I.	...	68	...	70
Landed B. & L.	...	115½	...	116½
London & Canada	...	89	...	89
London Loan	...	112½	...	112½
Manitoba Loan	55	60	55	55
Ontario L. & D.	122	..	122	120
People's Loan	30¼	37	30½	...
Toronto S & L.	128	..	128	...
Real Estate	...	70	...	...
Toronto Mortgage	...	98	...	98

Morning sales: Bank of Toronto, 20 at 230, 5 at 230¼; Commerce, 20 at 152, 15, 15 at 152; Dominion, 20 at 236; Northwest Land pref., 20, 20 at 60; C.P.R., 25 at 113¾, 25 at 111⅞, 25 at 111¼; Toronto Electric, 25 at 142; Twin City, 25 at 105¾, 25 at 105⅝, 50 at 105½, 25, 25 at 105⅝, 25, 25 at 105½; Dom. Steel com., 25 at 25⅛; Dom. Coal, 50, 25, 50 at 47; W. A. Rogers pref., 5 at 104½; British Canadian, 88 at 70; Imperial L. & I., 2 at 70.

Afternoon sales: Dominion Bank, 20 at 223¾, 20 at 223½; C.P.R., 25 at 111¾; Tor. Electric, 10 at 141¾; Gen. Electric, 70 at 228; Cable, 2, 2 at 184½; Twin City, 25 at 105¾, 25 at 105⅞, 25, 25, 25 at 106; Steel com., 25, 25 at 25⅜; Coal com., 100, 25, 50, 25 at 47; W. A. Rogers pref., 5 at 104½; War Eagle, 1000 at 10½; Canada Landed, 10 at 103; Canada Permanent, 249 at 125¼.

Montreal Stock Exchange.

Montreal Dec. 12.—Closing quotations today: C.P.R., 113¾ and 111½; Duluth, 11 and 10; Winnipeg Ry, 120 and 105; Montreal Ry, 269⅞ and 267½; Toronto Ry, 115½ and 115; Halifax Ry, 105 and 102½; St. John Ry, xd., 100½ and 100½; Twin City, 106 and 105¾; Hamilton Electric pref., 85 and 75; Dom. Steel, 25½ and 25; do. pref., 81 and 80; Richelieu, 112 and 111; Cable, 185 and 183; Montreal Tel., 173 and 172; Bell Tel., 172½ and 171; Montreal H. L. & P., 95½ and 94½; Laurentide Pulp, 100 and 95; Montreal Cotton, 115 and 112; Dom. Cotton, 40 and 37½; Colored Cotton, 65 and 55; Merchants' Cotton, 95 and 90; Montmorency Cotton, 97 asked; Payne, 19 and 15; Virtue, 26 and 24; North Star, 28 and 25; Dom. Coal, 47½ and 47; do. pref., 120½ and 119; Inter. Coal, 50 and 40; Bank of Montreal, 272 and 260; Ontario, 125 bid; B.N.A., 129 bid; Molsons, 212 and 207; Toronto, 240 and 230; Merchants', 151 and 150; Royal, 180 asked; Union, 117 asked; Hochelaga, 145 asked; Windsor Hotel, 99 and 83; Cable reg. bonds, 98 bid; Dom. Steel bonds, 83½ and 82; H.