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YOUR SAVINGS SAFE

N.Y. STOCKS ARE STRONG AT FURTHER ADVANCES

Wall Street Develops More Activity on Rising Prices—Canadians More Sympathetic.

World Office,
Thursday Evening, Jan. 21.

The attempt to work the local market to a higher level was partially successful today, but the activity displayed did not promise any great amount of public buying. The more buoyant condition of the Wall-street list and the confident feeling that money must ultimately work lower here were responsible for higher prices. Speculative trading was principally interested in Twin City and C. P. R., and the former made 2½ points further on yesterday's closing price. The buying in Twin City is thought to emanate from insiders, and is concurrent with the offering of the new bond issue by Vermilyea at New York. Considerable selling here is reported to be for the short account, and these lines are spoken of with a good deal of confidence. C. P. R. followed the New York list, and on that exchange much of the advance was attributed to a covering movement. Both issues were dealt in a little more freely to-day, and a despatch from New York states that a further dividend had been declared on the common stock and a half-yearly 4½ per cent. on the preferred. Considerable doubt was felt as to the authenticity of the despatch, as no meeting of the directors was expected for some time yet. Toronto stocks sold at fair value shared in the general advance. Richelieu was bought fairly, but the energy in this issue was shown more at Montreal. Northern Navigation is not offering as plentifully as before the revelations, and a share lot was picked up to-day at 81⅝. Dealings in Coal and Steels were insignificant, but Steel bonds were trotted out at an advance, as on former occasions of strength in the market. Purely investment issues were dull at steady quotations.

* * *

At Boston today Dominion Coal closed bid 67, asked 67⅝; and Dominion Steel bid 8¼, asked 8⅜.

* * *

January storm will seriously affect New York Central and other earnings.

* * *

Prominent bond houses disappointed in January investment demand.

* * *

Twenty-nine roads for second week in January show average gross increase of 6.48 per cent.

* * *

Fair demand for Atchison, Steel preferred and Pennsylvania in the loan crowd.

* * *

Rumors current of a compromise decision in Northern Securities not credited.

* * *

Regular dividend declared on Copper.

* * *

Soo Line declared 3½ per cent. on preferred stock and 2 per cent. on common stock, both semi-annual.

* * *

American Smelting and Refining Company advanced selling price of pig lead $3 per ton.

* * *

Banks gained since Friday $3,490,000.

* * *

Twin City bonds advised at 102½ and interest by Vermilyea, delivery between now and Feb. 20 at their option.

* * *

J. L. Campbell & Co.'s London cable today quoted Hudson Bay shares at £36½.

* * *

Kuhn, Loeb & Co. and Speyer & Co. jointly have purchased from Southern Pacific Company $7,000,000 of its 4½ per cent. two-fifth year bonds at a price believed to be somewhat under par.

* * *

Joseph says: Liquidation is at an end; sellers are no longer urgent, and new buyers find a limited number of stocks on offer. Keep long of Manhattan and take on some Penna.

* * *

Feeling on Southern Railway issues is very bullish because of the prosperity of the South and the high price of cotton. The buying is based upon this, and I think it will sell higher.—C. Head & Co.

* * *

We get very bullish opinions on Union Pacific, and are told that this stock is going to have a very good demand. It may have some reaction before the upward movement starts, but we advise buying it around 80 and holding it for very substantial profits.

* * *

Opinion on all the Rock Island issues is very bullish, and has been further increased by the sharp advance in these stocks this morning. We believe that all of these issues will sell considerably higher, and advise buying them, especially on any reaction that may take place. The syndicate to finance the Rock Island bond issue will be managed by Speyer & Co., and its success is assured.—Town Topics.

Chas. Head & Co. to R. R. Bongard: The strictly Canadian issues show a gratifying strength, with a good inquiry for Canadian Pacific and Twin City. In the lower-priced industrials there was a good inquiry for American Locomotive common and United States Rubber Goods common. It is believed that a dividend will be declared on both of these issues during this year. The announcement was made during the day that the Southern Pacific had sold $7,000,000 bonds to Kuhn, Loeb & Co. and Speyer & Co. This was believed to furnish another indication of the better feeling that exists in high financial circles. The outlook seems to favor continued strength and activity. Dividend-paying stocks are still selling at a relatively low level in comparison with the money rate and should work higher. Money is plentiful and there is little hindrance to continued bullish manipulation. After such an advance it would seem reasonable to expect something of a reaction, but unless there is an unfavorable turn in the foreign political situation we believe prices will work still higher and continue to favor purchases.

* * *

London quotations reported by R. C. Brown:

Grand Trunk ordinary	£14	0	0
Chilkoot Ry. £1 fully paid up	0	4	0
Hudson Bay	36	7	6
Trust and Loan	2	10	0
Marconi	1	12	6
Chartreds	2	12	6
Le Roi	0	15	0
Goldfields	6	5	0
Hendersons	1	3	0
Johnnies	2	10	0
Kleinkirks	0	9	6
Nickirks	0	9	6
Oceanas	1	10	0
Rand Mines	0	12	6
Great De Kaap	0	3	0

* * *

Railroad Earnings.

"Soo," second week, increase $13,000.

Net earnings of Detroit United for twelve months, increase $72,382.

Local Bank Clearings.

Clearings of local banks for the week ended to-day, with comparisons:

This week	$15,729,805
Last week	16,003,248
Year ago	15,810 655
Two years ago	13,771,790

Bank of England Statement.

London, Jan. 21.—The weekly statement of the Bank of England shows the following changes:

Total reserve, increase	£1,680,000
Circulation, decrease	427,000
Bullion, increase	1,181,323
Other securities, decrease	357,000
Other deposits, decrease	827 000
Public deposits, increase	2,032,000
Notes, reserve, increase	1,636,000
Government securities, decrease	14,000

The proportion of the bank reserve to liability this week is 45.61 per cent. as compared with 43.47 per cent. last week. Bank rate unchanged.

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All Moneys Received in Trust.

On Wall Street.

McIntyre & Marshall wired J. G. Beaty, King Edward Hotel, at the close of the market to-day:

Bullish enthusiasm was worked up to such an extent to-day that it resulted in the biggest and broadest market that we have had for some time. There were tips out on almost every active stock on the list, and speculation was animated from the start, with heavy buying by clique brokers and the leading western speculative contingent the feature.

Sales were nearly a million shares for the day. It is thought that larger speculative interest, which assumed such an open aggressive bullish position in the market yesterday and was again the principal buyer to-day, is acting in connection with interests who have undoubtedly been for the Standard Oil party.

Chicago was estimated to have bought 200,000 shares of various stocks to-day, while Philadelphia and Boston are estimated to have taken from 70,000 to 100,000 each. Shorts active and covered all along the line. There was undoubtedly heavy liquidation thru brokers in the leading interests, but this was conducted in such a manner as not to interfere with the apparently aggressive bullish position which they have apparently adopted.

There were many criss-cross movements in the fluctuations and different situations of the market which reflected this liquidation.

The fact that only the regular dividend of ½ per cent. was declared on Copper will be regarded as showing that recent reports of a probable increase in the rate to 1 per cent. had been circulated to facilitate manipulation, but the general position of the market was so good that its price was not much affected by it.

The announced sale of $8,000,000 Southern Pacific 4½ per cent. bonds is to reimburse the company for money spent for betterments and new equipments during the past year for its proprietary lines and charge to the capital account of different companies.

The refunding bond issues are expected to be brought out later. Further impetus to this speculative activity was given in the late trading on late piece cables from Paris alleging that advices had been received from an official source at St. Petersburg that Russia's reply to Japan's latest note is so conciliatory that threatened rupture may now be said to be entirely averted. It looks as tho the present activity may be continued the balance of the week, with some further general improvement in prices, but we would advise caution in operations and especially against overloading on the long side of this bulge.

McMillan & Maguire received the following from Floyd, Crawford & Co.:

We take a pardonable pride in reporting to you the realization of our predictions in regard to the stock market which to-day inaugurated a rampant bullish session that is likely to continue for some time on account of the extreme ease in money, which is forcing the withdrawal of funds from the money market and their conversion into good securities returning more profit than capital involved than could be obtained elsewhere. As we have repeatedly said, the money factor was the chief one operating for enhancement, but when it is conjoined as at present by southern and western prosperity and a revival of trade in iron circles in the east, those who run may read the handwriting on the wall. We again give it as our opinion that all standard stocks should be bought whenever soft. Developments to-day showed that the war scare and the Northern Securities case had been relegated to the past; that money had eased further; that professionals were all busily engaged in booming stocks; that the Gates party, with the Standard Oil behind it, is taking the leadership in a bull campaign that will last for some time; that investment-buying continued in both the bond and stock markets, and that for the first time there was a big increase in the outside interest, with good absorption of offerings and an aggressive bullish tone to the general list, including Penna., S. P., Wabashes, Mo. P. and B. & O., to which we called attention in yesterday's letter as being the best. There is a good bank statement in sight, and there is no reason why it should not be discounted by a further advance before the week is out.

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 dis	61 dis	1-8 to 1-4
Mon'l Funds	10c dis	par	1-8 to 1-4
60 days sight..	8 21-32	8 5-32	9 to 9 1-8
Demand Sug..	9 9-32	9 11-32	9 5-8 to 9 3-4
Cable Trans..	9 7-16	9 15-32	9 3-4 to 9 7-8

—Rates in New York—	Posted.	Actual.
Sterling, 60 days..	4.83½@4.83⅝	to 4.83¼
Sterling, demand ...	4.86½@4.86	to ...

Price of Silver.

Bar silver in London, 26½d.
Bar silver in New York, 56⅝c.
Mexican dollars, 44c.

Money Markets.

The Bank of England discount rate is 4 per cent. Money, 2½ per cent. The rate of discount in the open market for short bills, 3⅛ to 3¼ per cent.; three months' bills, 3⅛ per cent.; new 2½ per cent. call money, highest 2 per cent., lowest 2 per cent.; last loan, 2 per cent. Call money in Toronto, 5½ to 6 per cent.

Toronto Stocks.

	Jan. 20. Last Quo. Ask.	Bid.	Jan. 21. Last Quo. Ask.	Bid.
Montreal	...	...	...	...
Ontario	...	125	...	125
Toronto	226½	225½	230	225½
Commerce	150¼	150	150¼	150
Merchants	...	...	...	...
Imperial	213	212	214	212
Standard	230	...	...	...
Dominion	226	224½	225½	225
Hamilton	210	...	...	205
Nova Scotia	270	...	270	...
Ottawa	215	...	215	...
Traders'	140	134½	...	136
Royal	...	...	...	...
Union Life	...	...	...	...
British America	...	96	...	96½
West. Assurance	...	96	97	96½
Imperial Life	...	149	...	149
Confederation Life	...	...	...	...
Tor. Gen. Trusts	...	...	...	...
Consumers' Gas	...	209	...	208
Ont. & Qu'Appelle	...	94	...	94
Canada Life	...	...	...	...
Can. N.W.L., pr.	...	98	...	98
do. com.	...	...	...	...
C. P. R.	117¾	117½	119	118¾
do. com.	...	...	...	...
M. S. St. Paul	125½	124	126½	125½
do. com.	...	66	68	65¾
Tor. Elec. Light	...	132	...	132½
Can. Gen. Elec.	139½	...	139½	...
do. pref.	...	...	...	...
London Electric	103	...	101	...
Com. Cable	185	181¾	184	183
Cable, coup. bonds	...	...	...	...
Cable, reg. bonds	...	...	...	...
C. N. R. bonds	...	...	...	...
Dom. Telegraph	119	...	...	...
Richelieu	83	82½	...	83½
Niagara Nav.	112	...	...	...
Northern Nav.	79	...	...	82
St. Law. Nav.	120	110	120	...
Toronto Ry.	101	99¾	...	100¾
Bell Tel.	...	...	...	...
Twin City	95½	93	95¾	95¼
London St. Ry.	...	...	...	...
Winnipeg St. Ry.	...	100	...	105
Sao Paulo	90	89½	93½	91¾
Toledo Railway	...	...	...	...
Luxfer Prism	...	...	...	...
Packers (A) pr.	...	...	...	...
do. (B) pr.	...	...	...	...
Dom. Steel, com.	8	...	...	8⅝
do. pref.	...	...	...	...
do. bonds	50	...	...	55
Dom. Coal, com.	67	66	67	66½
N. S. Steel, com.	79¾	...	...	79½
do. bonds	104½	...	...	...
Lake Superior com.	...	...	...	...
Canadian Salt	117	...	117	...
War Eagle	...	...	...	...
Payne Mining	...	...	...	...
Cariboo (McK.)	...	...	...	...
Virtue	...	...	...	...
North Star	...	...	...	...
Crow's Nest Coal	350	...	350	...
Brit. Can. Inv.	85	...	...	85
Can. Landed	106	103½	106	103½
Can. Permanent	...	122½	...	122½
Can. S. & L.	118	...	...	115½
Central Can. Loan	150	...	...	150
Dom. S. & I.	70	...	...	70
Hamilton Prov.	119	...	...	119
Huron & Erie	...	...	...	118
Imperial L. & I.	...	...	...	...
Landed B. & L.	119	...	...	119
London & Canada	...	...	...	...
Manitoba Loan	95	...	...	95
Toronto Mortgage	85	...	...	85
London Loan	120	...	120	...
Ontario L. & D.	120	...	120	...
Real Estate	...	...	...	...
Toronto S. & L.	130	...	...	130

Morning sales: Commerce, 15 at 150¾; Imperial, 5 at 212¾, 5 at 213; Dominion, 20 at 225, 4 at 225½; Hamilton, 4 at 209½, 1 at 207; Toronto Electric Light, 50 at 133; R. & O. Navigation, 100 at 84¾, 5 at 84; Dominion Steel bonds, $3000 at 55; Canadian Pacific, 100 at 118, 105 at 118⅛, 50 at 118½; Soo common, 25 at 66¼, 25 at 66½, 50 at 66¾; Twin City, 10 at 94, 25 at 94¼, 25 at 94⅝, 25 at 94⅞, 100 at 95; Canada Permanent, 60 at 123; Toronto Railway, 6 at 100½, 450 at 101, 50 at 101¼, 25 at 100¾, 100 at 101; Soo pref., 100 at 125¼, 25 at 124; Cable, 50 at 182; Sao Paulo, 15 at 90, 25 at 91, 5 at 91½, 110 at 92; Coal, 10 at 66¾, 10 at 66⅞.

Afternoon sales: Hamilton, 35, 24 at 207; Cable, 50 at 184; Northern Navigation, 5 at 81¾; Canada Landed, 60 at 104; C. P. R., 100 at 119¼, 25 at 119⅛, 25 at 119, 25 at 119⅛; Sao Paulo, 10 at 91¾, 25 at 91⅝, 5 at 91¾; Twin City, 50 at 95½, 50 at 95½, 25 at 95¼, 125 at 95⅛, 5 at 95, 50 at 95½; Steel bonds, $2000 at 55¼; N. S. Steel bonds, $2000 at 103¼.

Montreal Stocks.

Montreal, Jan. 21.—Closing quotations to-day:

	Ask.	Bid.
C. P. R.	119	118¾
Toledo	23	22
Montreal Railway	206½	205
Toronto Railway	103	100¾
Halifax Railway	67½	67
Twin City	95½	95⅛
Dominion Steel	8½	8¼
do. pref	28	27
Richelieu	85	84½
Cable	185	183
Bell Telephone	160	150
Nova Scotia	82	81½
Ogilvie, pref	125	115
B. C. Packers (A)	...	...
Montreal Telegraph	...	158
Montreal Light, H. & P.	75	74½
Dominion Coal	66½	65¾
Montreal Cotton	...	...
Colored Cotton	...	43½
Dominion Cotton	...	22½
Merchants' Cotton	...	45
Bank of Toronto	...	...
Commerce	...	...
Hochelaga	133	132
Montreal Railway bonds	104	...
Dominion Steel bonds	57½	54
Molsons Bank	198	195½
Northwest Land, pref	...	...
Ontario Bank	...	...
Royal Bank	...	...
Quebec	...	...
Bank of Montreal	250	245
Lake of the Woods	...	...
Mackay	...	...
Imperial	...	...
Nova Scotia	...	...
Laurentide Pulp	...	...
Union	135	...
M. S. M., common	67½	66
do., pref	...	125

Morning sales, C.P.R., 25 at 117¾, 25 at 118⅛, 25 at 118¼, 150 at 118⅜, 75 at 118⅛, 50 at 118⅝, 100 at 118½, 10 at 118, 175 at 119, 100 at 119¼, 25 at 119, Montreal Railway, 25 at 206, 25 at 207, 25 at 206½, 50 at 206, 50 at 205, 100 at 204¾, 100 at 205¾, 25 at 205¾, 25 at 206; Twin City, 25 at 95¾, 125 at 94, 175 at 94¼, 100 at 94, 5 at 93, 25 at 94½, 50 at 94½, 50 at 94¾, 50 at 94¾, 300 at 95, 150 at 95¼; Toronto Railway, 50 at 101½, 150 at 101, 100 at 101¼, 50 at 101½, 25 at 101¾; Power, 50 at 74, 150 at 74½, 25 at 74¾, 250 at 75, 100 at 74¾, 5 at 74, 75 at 74½, 10 at 74¾; Coal, 25 at 67¼, 25 at 67; Detroit, 180 at 67, 25 at 67½, 50 at 67¼; Switch, pref., 10 at 91, 25 at 92; Switch, com., 1 at 90; N.S. Steel, 25 at 81, 25 at 81¼, 100 at 81½; Montreal Railway, new, 175 at 199¾; Montreal Cotton, 5 at 165; Steel, 50 at 8¾; Toledo, 25 at 22¾; Hochelaga, 8 at 133; Windsor Hotel, 50 at 89¾; Dominion Steel bonds, $2000 at 54, $2000 at 55; Richelieu, 75 at 83¾, 25 at 83½, 25 at 83, 25 at 83¼, 25 at 84½, 100 at 85.

Afternoon sales: C.P.R., 100 at 119¼, 25 at 119¼, 75 at 119; Twin City, 25 at 95, 400 at 95¼, 150 at 95¼, 100 at 95; Montreal Power, 25 at 74¾; Coal, 15 at 66¾, 25 at 67, 25 at 66; Montreal Railway, 25 at 205½, 25 at 205; Toronto Railway, 101 at 101¼, 100 at 101¾; Richelieu, 25 at 84¾, 75 at 84½; Cable, 20 at 183, 50 at 183½; Detroit Railway, 100 at 67; Halifax, 20 at 89; Montreal Cotton, 25 at 165; N.S. Steel bonds, $2000 at 105.

New York Stocks.

J. G. Beaty, King Edward Hotel, reports the following fluctuations in New York stocks to-day:

	Open.	High.	Low.	Close.
B. & O.	80⅝	82	80⅝	82
Can. Sou.	...	...	...	...
C. C. C.	79¼	80	79¼	80
C. & A.	37½	38⅝	37½	38
C. G. W.	17½	...	17¼	17⅝
Duluth	...	...	...	...
do. pref	...	...	...	...
Erie	28½	28¾	28¼	28¾
do. 1st pref	68¾	69½	68¾	69
do. 2nd pref	43¾	48⅞	48¼	48⅞
Great Northern	132¾	133¾	132¾	133¾
N. W.	168⅝	169¼	168	168½
N. Y. C.	120	120⅝	120	120⅝
R. I.	24½	25⅞	24½	25⅞
do. pref	64	65	62½	63
Atchison	68¼	69⅝	68¼	69⅛
do. pref	89⅝	90⅝	89⅝	90
C. P. R.	118	119⅝	118	118¾
Col. Southern	18	18⅝	18	18⅝
do., 2nds	27	27¾	27	27½
Denver, pref	...	...	...	...
K. & T.	18	19	18	19
do., pref	40¾	42	40¾	41¾
L. & N.	100½	111	109½	111
Mexican Central	13¼	...	13	13¼
Mexican Nat.	...	...	...	...
Mo. Pacific	93⅝	94⅞	93½	94¾
San. Fran.	...	...	...	...
do., 2nds	44⅝	47	44⅝	47
S. S. Marie	66½	67	66	66
do., pref	125¾	126½	125¾	126½
St. Paul	145⅝	146¾	145⅝	146½
Sou. Pacific	51¼	52	50¾	51⅞
Sou. Railway	21¾	22⅝	21¾	22½
do., pref	80¼	84¼	80¼	84
S. L. S. W.	15½	15¾	15½	15¾
do., pref	35½	36	35	35¾
U. P.	80¼	81½	80¼	81⅝
do., pref	...	...	...	...
Wabash	20¾	...	20¾	20¾
do., pref	38⅞	39⅛	38⅞	39
do., B bonds	65¾	65⅞	65½	65¾
Wis. Cen.	21¼	21¾	20¾	21½
do., pref	...	...	...	...
Tex. Pacific	26½	27	26½	27
C. & O.	33½	34⅝	33½	34⅝
C. F. & I.	31	...	30¾	...
D. & H.	167½	167⅞	167½	167⅞
D. & L.	...	...	...	...
N. & W.	58⅞	61	58⅞	61
Hocking Valley	74½	74¾	74½	74¾
O. & W.	22½	23	22½	22⅞
Reading	46¾	47¼	46¾	47⅛
do., 1st pref	...	...	...	...
do., 2nd pref	...	...	...	...
Penn. Central	120¾	122	120¾	121⅞
T. C. & I	38¾	39½	38½	39
A. C. O.	...	...	...	...
Amal. Cop.	50	51¼	49½	51⅛
Anaconda	...	...	...	...
Sugar	125	127⅞	125	127
B. R. T.	50	51	49½	50¼
Car Foundry	19½	20⅞	19½	20¼
Consumers' Gas	194	194⅞	193¾	194⅞
Gen. Electric	173½	178	173½	178
Leather	...	...	...	...
do., pref	...	...	...	...
Lead	...	...	...	...
Locomotive	17¾	18½	17¾	18⅜
Manhattan	145	145¾	145	145⅜
Metropolitan	122⅞	123¾	122⅞	123
Nor. American	88	88¾	87⅞	...
Pacific Mail	31	32¾	31	32¼
People's Gas	98½	99¼	98½	99
Republic Steel	...	...	...	...
Rubber	...	...	...	...
Sloss	34⅞	35½	34⅞	35½
Smelters	48¾	49	48¾	48⅞
U. S. Steel	11¾	11¾	11¼	11¾
do., pref	57¾	59	57¾	59
Twin City	94½	95¾	94¼	95⅝
W. U.	88	88½	88	88⅝
Money	...	...	1¾	2

Sales to noon, 435,300; total sales, 975,200.

London Stocks.

	Jan. 20. Last Quo.	Jan. 21. Last Quo.
Consols, account	87 15-16	88 3-16
Consols, money	88	88¼
Atchison	69⅝	70¼
do., pref	92	92¼
Alauconda	3⅞	3½
Chesapeake and Ohio	34½	34⅝
Baltimore and Ohio	82¼	83
St. Paul	148½	149¼
D. R. G.	23	23⅛
do., pref	72½	73½
Chicago Great West	18	18
C. P. R.	120⅝	121½
Erie	29	29⅝
do., 1st pref	71¼	71⅛
do., 2nd pref	50½	49½
Illinois Central	156½	136½
Louisville and Nashville	112⅛	112½
Kansas and Texas	18⅝	18¾
New York Central	123¼	123¼
Norfolk and Western	59½	60⅞
do., pref	90	90
Ontario & Western	22¾	23
Pennsylvania	61⅝	61¾
Southern Pacific	51⅛	52⅝
Southern Railway	22¼	22⅝
do., pref	82	82½
United States Steel	11⅝	11⅞
do., pref	59⅝	59⅞
Union Pacific	81¼	82⅝
do., pref	92	92
Wabash	21	21
do., pref.	39½	40

Standard Stock & Mining Exchange

	Jan. 20. Ask.	Bid.	Jan. 21. Last Quo. Ask.	Bid.
Black Tail	4	2	4	2
Brandon & G. C.	...	...	...	...
Can. G. F. S.	4½	3	4½	3
Cariboo (McK.)	6	2	6	3
Cariboo (Hyd.)	70	...	70	...
Centre Star	23½	22½	23½	22½
Deer Trail Con.	2	1	2	1
Dominion Con.	2	1	2	1
Fairview Corp	4	3	4	3
Giant	2½	1	2½	1
Granby Smelter	420	380	425	380
Iron Mask	6	...	5	...
Lone Pine	2	...	2	...
Morning Glory	3	1	3	1
Virginia	4	2	4	2
Mountain Lion	18	14	18	14
North Star	8	...	7	...
Payne	16	12	16	12
Rambler Cariboo	35	25	35	25
Oliver	...	...	...	...
Republic	3	...	3	...
Sullivan	6	4	6	4
St. Eugene	40	30	40	30
Virtue	6	...	6	...
War Eagle	12	10	12	10
White Bear, as. pd.	5	4	5	4
Winnipeg (as.)	4	...	4	...
Wonderful	3	...	3	...
Jumbo	...	...	...	...
Waterloo	...	...	...	...
C. P. R.	118	117½	119	118½
Dunath. com	...	...	...	...
do., pref	...	...	...	...
Soo Ry., com	67	66	66½	66
do., pref	...	...	127	126
Crow's Nest Coal	200	200	200	200
do., pref	...	...	...	...
Lake Sup., com	...	...	20⅝	20⅝
Twin City	94	93½	95½	95
Dom. Coal, com.	66	65	68	67
Dom. I. & S., com.	9	8½	...	...
do., pref	...	...	...	...
N. S. Steel, com	...	...	...	...
do., pref	...	...	...	...
Can. Gen. Elec	27	...	26½	27
Richelieu	...	...	83½	84⅝
Can. Gen. Elec	...	...	30¾	...
Tor. Elec. Light	...	...	...	...

Transactions: C.P.R., 15, 40 at 119; St. Paul, 20 at 146⅝, 20 at 145½, 20 at 145⅞, 50 at 146, Mo. Pacific, 20 at 94; Texas, 100 at 26¾; S.F.S., 25 at 45; Rock Island, 100 at 25, 100 at 24⅞; U.S. Steel, pref., 60 at 58, 50 at 59⅝, 20 at 58¼, 60 at 58⅝; Copper, 20 at 51; Dominion Coal, 25 at 67½; Twin City, 10 at 95; Denver, 20, 20 at 22⅝; May wheat, 5000 at 91½, 1000 at 91, 10,000 at 92, 2000 at 90⅞, 5000 at 91⅞.

Price of Oil.

Pittsburg, Jan. 21.—Oil closed at $1.85.

Cotton Market.

The fluctuations in cotton futures on the New York Cotton Exchange to-day (reported by McIntyre & Marshall) were as follows:

	Open.	High.	Low.	Close.
Jan.	14.11	14.30	14.11	14.20
Mch.	14.32	14.53	14.27	14.40
May	14.45	14.74	14.42	14.72
July	14.52	14.83	14.50	14.81
Aug.	13.78	14.20	13.78	14.19

Cotton—Spot closed quiet, 10 points advance; middling uplands, 14.60; do., gulf, 14.85.

Cotton Gossip.

McIntyre & Marshall wired J. G. Beaty, King Edward Hotel, at the close of the market to-day:

For once the New York market was the active leader of prices and operations to-day. The advance secured here gave new high records thruout the session and trading was on a liberal scale, with evidence of an undertone dictated by more natural trading conditions.

As pointed out in these advices there seems to be a working agreement between speculative interests by which deliveries in New York on contract will be handled by a large spot and exporting firm, and the contract market will be controlled or handled by leading bull interests.

There is no doubt of supplies being very short and the month receipts running 25 per cent. less than the same period last year, in excess of 10 million bales can hardly be secured. The result of all this is, of course, problematical, but the chances favor a high price for cotton for some time.

Despatches from Fall River state that regular print cloths have been selling on a basis of 1¼ cents for cotton, but that future deliveries are not being contracted for at current prices, and that goods market is strong and advancing. Cotton looks high and is selling at relatively remarkable prices, but there is no more reason for a decline now than when many New Orleans bulls were urging conservative action at 10½c. A forecast of the situation or a suggestion to operators on existing conditions would be of little value.

And the Men Are Still Idle.

Pittsburg, Jan. 21.—The expected settlement of the Pittsburg building lockout and the return to work of 2000 idle men failed to take place to-day. The plumbers walked out Oct. 1, the builders' exchange retaliating with a lockout of all workingmen affiliated with the Building Trades Council. The conference could not agree.

Why wait till Monday for the reports of the Saturday afternoon and evening sporting events? Complete reports appear in The Toronto Sunday World. For sale on all railway trains, at all news stands and by the newsboys.

Thibet to Oppose British Advance.

Calcutta, Jan. 21.—Reports from the British expedition to Thibet indicate that the Thibetans are likely to show fight. The native priests declare they will appeal to Russia if the advance continues.

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Routed Mad Mullah's Troops.

Aden, Arabia, Jan. 21.—Advices from Somaliland say that Kennas Somali mounted infantry surprised a body of the Mullah's forces Jan. 17 in the vicinity of Eilinaada, killing fifty spearmen and capturing 3000 camels and thousands of sheep.

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Policemen as Pall Bearers.

St. Louis, Mo., Jan. 21.—At the request of a firm of undertakers to-day four policemen were detailed as pall bearers at the funeral of Frank Magin, which took place to-day.

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Corner King and York Streets.

D. R. WILKIE,
General Manager.

GRAIN PRICES ERRATIC ON THE CHICAGO MARKET

All Options Break Early, But Make Good Recovery—Liverpool Prices Easier.

World Office,
Thursday Evening, Jan. 21.

Liverpool wheat futures close to-day ½d to ⅝d lower than yesterday, and corn futures unchanged to ⅛d higher.

At Chicago to-day May wheat closed ⅝c lower than yesterday; May corn ⅝c lower and May oats ⅛c lower.

Car lots at Chicago: Wheat 33, contract 0, estimated 60; corn 216, 0, 250; oats 106, 9, 125.

Northwest receipts to-day 319 cars, week ago 442, year ago 343.

Price-Current: Growing wheat crop situation remains unchanged. Marketing increasing slightly, but about normal. Complaint of soft corn continues. Movement moderate. Live stock wintering well.

Primary receipts of wheat to-day 371,000 bushels, shipments 259,000 bushels; last year, receipts 565,000