

Treasury stock, with 12 per cent. priority, or exchanged should property prove unsuccessful in development. An unusually good investment: offered for four days only.

BUTCHART & WATSON, Toronto, or JOS BEECH, 388 Clarence

fered nothing to discourage the of stocks. Railroad traffic officials re ported progress making in the opening up of their lines all over the after the storm blockades, and the milder weather has also resulted in largely in-creased offerings of grain from the creased offerings of grain from the primary points. The very heavy outlay for equipment and improvements an-nounced by the Baltimore & Ohio and the Long Island are regarded as gratify-ing evidence of recent prosperity and confidence in the future; but Locomo-tive was the only railroad equipment stock to respond notably, and its strength was temporary. The money market gave some evidence of increasing demand for credits but no apprehension was felt of credits, but no apprehension was felt of a lack of supply. Foreign money centres reported a confident feeling in the future a lack of supply. Foreign money centres reported a confident feeling in the future ease of money. The persistence of the selling of stocks and the small response to the striking movement in Southern Pacific, which rose to 72%, prometed a general unloading of stocks late in the day, which carried prices to the lowest level and made the closing considerably unsettled. Bonds were irregular. Total sales, par value, \$5,\$70,660. United States twos, registered advanced one-eighth per cent.; lowest, 2% per cent.; ruling rate, 3 per cent.; last loan, 3 per cent.; closing bid, 2% per cent.; offered at 3 gene cent.; time loans steady; sixty days and ninety days, 3 per cent.; six months, 3% per cent.; sterling exchange heavy at 4,86,75 @ 4.88.50 for demand and at 4,84,65 @ 4.81.0 for sixty day bills; posted rates, 4.85% and 4.87% @ 4.88; commercial bils, 4.84%; povenment bonds firm; rail-road bonds irregular. The closing was active and unsettled. **THE BEST**...

Pacific changed hands in a period of ten minutes during the time of it greatest activity. Routine news of th day was little regarded, although it of

Winnipeg Bonds ... 107 N. S. Steel THE BEST

121/2
25 at 1124; 5 at 114. Coal. 50 at 63. Mon-treal Railway, new, 15 at 2144. N. S.
1583, Steel, 29 at 674; 7 at 67; 10 at 674. To-ronto Railway, 25 at 166. Mackay, 50 at 434. L. W. Milling, \$3,000 at 1084. C. P.
144
144
R., new, 25 at 137. Steel, 75 at 203; 12, 20 6153
Mackay, pref., 50 at 754. Mont. Tel., 13 at 162. Pulp, pref., 19 at 1034; 25 at 164. Bell Telephone, 25 at 161. Mont. Steel, 50 at 26. C. P. R., 160 at 1404; 160 at 140%; 50 ht 141; 200 at 1465. Montreal Railway, 200 at 2154. Brooklyn R. T ... do., 1st pref. Illinois Central People's Gas ... Reading ...... do., 1st pref. Southern Pac Southern Ry. do., pref. ... Tenn. C. & I.. Twin City ..... U. S. Leather.. 1234 1238 Bank of Bank .... 10334 105 Ontario Bank ..... 345 3534 Bank of Toronto.... 25 3554 Bank of Com..... 12% Bank of Montreal.... do., pref. . S. Steel.. do., pref. .. Union Pacific Wabash, pref. Western Union Wis. Central . ... do., pref.

C. N. SPENCER, STOCK BROKER Ont. & Qu'Ap., N.-W. L Correspondents the O'Dell Stock and Grain Company (established 1895). Stocks, N.-W. L., pref., C. P. R. Stock. Bonds, Grain and Provisions bought and old for cash and on margins. 'Phone 180. Office\_Market Lane. do, new Tor. Elec. Light ... Gen. Dom.

By private wire to H. C. Becher, Stock Broker, Bank of Commerce Building, from Bartlett, Frazier & Carrington, New York, Feb. 27.—Close: The prin-cipal feature of to-day's market was its irregularity. At times it displayed great times the most stocks advancing well Sao Paulo Ry.... 114 

161%

..

::

240 134 84

108

..

TORONTO STOCKS.

.212

.140% ..138 ..152 ..175

Bank of Hamilton...220

Toronto, Feb. 27. To-day's To-day's Opening. Closing.

133

255 1631/2 237 251

219

119

140% 137 150

174 1201/2

220 138½ 140

..

164% 239

212

161

133

 $\frac{235}{251}$ 

219

220 135

149

150

260

133

839 106

43¼ 75¼

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EUROPEAN GRAIN MARKETS. LIVERPOOL 1041/2 103

The following table shows the quota tions per cental yesterday for Ameri-can products at Liverpool, as well as for the three previous market days. In each each highest prices are given: each case highest prices are given :-

Feb. Feb. Feb. Feb. 23 21 25 27 23 s. d. s. d. s. d s. d WHEAT-

WHEAT-Red Winter. No. 1 Nor. Sorthg No. 3 Nor. Man. No. 2 Nor. Man. Dec. March March July CORN-Old Mayiii<</th>i<</th>i<</th>i<</th>i<</th>i<</th>i<</th>iiiii<</th>i<</th>i<</th>i<</th>i

erpool last week were 13,220 quarters from<br/>Atlantic ports, and 7,000 from other ports.<br/>The imports of corn from Atlantic ports.<br/>Iast week were 47,600 quarters.<br/>EUROPEAN GRAIN.<br/>London, Feb. 27.—Closing: Wheat, on<br/>passage, 32s 2d; January and February,<br/>22s; March and April, 31s 2d; April and<br/>May, 30s 72d; April and May, 30s 6d,<br/>Corn, on passage, firm but not active;<br/>parcel mixed American, arrived, 19s 104d;<br/>Flour, spot quotations, Minneapolis pat-<br/>tent, 31s, Mark Lane, miller market-<br/>wheat, foreign steady, with few buyers;<br/>English steady.<br/>Paris, Feb. 27.—Close: Wheat, tore<br/>dul; February, 22f Se; May and August,<br/>30f 72d. Fril Anerhean steady;<br/>mark at august, 30f 20c.<br/>Liverpool, Feb. 27.—Closing: Wheat, tore<br/>dul; February, 22f Se; May and August,<br/>spot firm; No. 2 northern, March, 7s 3dd,<br/>nominal; May, 7s 3dd, nominal; July, 7s 3dd,<br/>nominal; May, 7s 3dd passage, 32s 2d; January and February, 32s; March and April, 31s 9d; April and May, 30s 7J<sub>2</sub>d; April and May, 30s 6d. Corn, on passage, firm but not active; parcel mixed American, arrived, 19s 10f<sub>2</sub>d; parcel mixed American, May, 20s 11/2d. Corn, parcels mixed American, 20s 41/2d. Flour, spot quotations, Minneapolis pat-ent, 31s, Mark Lane, miller market-Wheat, foreign steady, with few buyers; English steady. Corn, American steady. Opening. Closing. Asked. Bid. Asked. Bid.

23f 55c. Flour. February, 29f 15c; May and August, 30f 20c.
Liverpool, Feb. 27.-Closing: Wheat, spot firm; No. 2 northern, March, 7s 49d
(a) 7s 11d; futures steady; March, 4s, 9d
(a) 7s 11d; futures steady; March, 4s, nominal; ulue; May, 4s 34d, value. Flour, Minneapolis, 23s (a) 24s 6d. Peas, Can., 5s 2d. Pork, prime western, 61s 3d. Hams, short cut, 23s. Bacon, Cum. cut, 25s 6d; s. c., backs, 35s 6d; clear bellies, 37s. Shoulders, N. Y., 29s 6d. Lard, prime western, 35s; American refined, 34s 3d. Tallow, prime 23s; Australian, 25s 6d. Market weak: spelter quiet; domestic, \$6.10 @ \$6.20. EGGS firm: receipts 2.11S; state. Pennsylvania and near-by, fancy, selected, white, 35c; do. choice, 31c @ 32c; mixed, extra, 31c; western, firsts, 29c 6 29c; do. seconds, 27½c @ 28c; southerns 25c @ 30c; refrigerators, 20c @ 25c.

d. Tallow, prime, 23s; Australian, 25s 6d.

THE OIL MARKETS.

a small panic in May wheat. A two cent recovery was almost instantaneous. Thereafter the market was exceedingly nervous. The declines in outside mar-kets were far less extreme. The news was of both sorts, but a secondary con-sideration. Estimated receipts for to-morrow, 53 cars. Corn sympathized to the extent of ½c when wheat was at the worst, but re-

Corn sympathized to the extent of  $\frac{1}{2}$ c when wheat was at the worst, but re-covered quickly. The tone was excellent and there was no pressure on the market. Country acceptances light. Demand poor for export, but improved for domestic consumption. Estimated receipts for to-morrow. 408 cars. Oats—The oats market acted very much the same as did corn. A very good tone prevailed throughout the session, except-ing during the weakness in wheat. Esti-

the same as an operating the weakness in wheat. Esti-ing during the weakness in wheat. Esti-mand receipts for to-morrow, 190 cars. Provisions—There was quite a fair de-mand for provisions from local interests. The market ruled firm at a moderate advance. Estimated receipts for to-mor-row 34000 hogs. State of the session, except-state of the session, except-the session, except-state of the session of

NEW YORK.

points to-day on heavy liquidating sales to stop loss. European cables were not to stop loss. European cables were not discouraging, neither are receipts larger than expected, but Europeans are not bullish on the situation, and demand here not sufficient to absorb offerings. Buy on further declines, as we believe reduced arrivals of milds from January 1 to July 1 next will be 1,750,000 smaller than the same time a year are than the same time a year ago. LIVE STOCK MARKETS.

> HOG PRICES FOR THURSDAY, Prices for live hogs for Thursday morning next: \$5.25, 169 to 200 pounds; \$5, lighter and heavier hogs.

TORONTO JUNCTION.

Toronto Junction, Ont., Feb. 27.—The market at the Union Stock Yards this morning was only fair. The dulness of the market in England is the cause of the depression here. The quality of the cattle was fair. The run this morning was 52 cars, consisting of 978 cattle, 186 sheep, 80 hogs and four calves. Lunness & Halligan bought a load of chimers averaging 1.550 at from \$4.59 m between Ta Pass and Katou Pass. The possession of Ta Pass threatens Fu shan, Tie Pass and Hiegessway. Ta Pass is regarded as of the same consequence to the Japanese in their opershippers, averaging 1,350, at from \$4.50 @ ations against Mukden as was Motein

\$4.69.
Hogs are 10c higher than last week and are steady. H. B. Kennedy bought \$6 hogs at prices from \$5.49 @ \$5.69.
W. B. Levack bought some sheep and Pass in relation to Liao Yang. In

W. B. Levack bought some sheep and lambs, for which he paid, for the former \$4.75 @ \$5 and the latter \$6.75 @ \$7. Thos. Crawford & Co. sold a load of exporters, averaging 1.390, at \$4.50; one load of bulls and cows, \$3.25 @ \$4; one load choice exporters, 1.200, at \$4.75. A. Levack bought 40 butchers' calle, averaging from 1,000 to 1.209, from \$4 @ \$4.75

\$4.75. Maybee, Wilson & Hall sold 11 cattle, averaging 1.500, at \$4.75; 30. averaging 1.250, at \$4.50; six butchers, 1.020, at \$4. Wm. Levack bought 20 loads of cattle; exporters, \$4.25 @ \$4.85; best butchers, \$4.25 @ \$4.35; fair to medium, \$3.85 @ \$4.25; rough \$1.25 @ \$2.40

BERMUDA Frost unk n 0 W d, malaria impossible. From New York 48 hours by elegant new twin screw steam-ship "Bermudian." Sailing 25th February, 6th, 15th and 25th March and weekly thereafter. FOR WINTER CRUISES GO TO

WILL BUY FOR CASH all Douglas, Lacey & Co. stocks and any other active stocks. Address

GROCERIES.SUGAR.New York, Feb. 27.-Sugar-Raw firm;<br/>54 test, 51-15c & 54;5c & 64;5c; mohasses sugar,<br/>45-16c & 45;c; refined firm; No. 6, 85,5;<br/>10, 83,29; No. 11, 83,19; No. 2, 85,65; No.<br/>11, 84,59; No. 11, 85,19; No. 12, 85,65; No.<br/>12, 84,50; No. 7, 85,49; cut-load and<br/>crushed. 86,55; powdered. 84,15; granu-<br/>lated, 85,65; anominal; Mussoavdo, 165<br/>28c & 35c.<br/>London, Feb. 27.-Raw sugar, centri-<br/>fugal, 16s 24, nominal; Mussoavdo, 165<br/>28c & 35c.<br/>Coffee futures opened steady at<br/>uchanged prices to a decline of fitteen<br/>a further decline at Have caused to<br/>crushed full Brazilian receipts and ex-<br/>points, in response to lower foreign<br/>timed full Brazilian receipts and ex-<br/>techanged prices to a decline of fitteen<br/>a further decline at Have caused to<br/>crushed full Brazilian receipts and ex-<br/>to crased weakness here, and the market<br/>a further decline at Have caused to<br/>trimed full Brazilian receipts and ex-<br/>to crased weakness here, and the market<br/>a for three decline of fitteen<br/>a further decline at Have caused to<br/>row foreas and liquidino, based on coro-<br/>timed full Brazilian receipts and ex-<br/>to crased weakness here, and the market<br/>a further decline at Have caused to<br/>row stade the edsing prices steady at a decline of 20 to 25 points.<br/>Sales were reported of 25,250 bags, in<br/>crushed slightly, with the closing prices<br/>stade y at a decline of 20 to 25 points.<br/>Sales were reported of 25,250 bags, in<br/>crushed slightly, with the closing prices<br/>stade y at a decline of 20 to 25 points.<br/>Sales were reported of 25,250 bags, in<br/>stade were reported of 25,250 bags, in<br/>crushed slightly, with the closing prices<br/>stade y at a decline of 20 to 25 points.<br/>Sales were reported of 25,250 bags, in<br/>crushed slightly, with the closing prices<br/>stade y at a decline of 20 to 25 points.<br/>Sales were reported o Union Investment Co. Woodstock Ontarto

GRAND TRUNK SYSTEM

12.35 a. m. Waily, with hr ugh Pul man -leeper Arrive- New York 4.3.5 p. m.

Two fast express trains. Also leave

SPECIAL ONE-WAY EXCURSIONS TO THE WEST.

Billings. Mont.; Colorado Springs, Denver, Col.; Nelson, Rossland, B. C.; Portland, Ore.; Seattle, Wash.; Van-couver, Victoria, Westminster, B. C.; San Francisco, Cal., rates from London, \$34.37 to \$42.25.

For tickets and full information, call on E. De la Hooke, City Ticket Agent, or B. Ruse, Depot Ticket Agent.





port that the Japanese are in posses Will sell one-way second-class tickets sion of Ta Pass, and also the pass March 1st to May 15th. as follows Lon don to



Very low rates in effect to California points. Call at City Ticket Office for ful case the Japanese push on from the information. THOS. EVANS, Agent, Lon south-east, their operations will be don, Ont. O. W. RUGGLES. G. P. & T A., Chicago, Ill.



During the months of March. Apriand May, the Wabash will make sweeping reductions in the one-way colonist rates from Canada to Texas Old Mexico. California, Nevada Ore gon, Idaho, Montana, Arizona Utab Washington, anod British Columbia. Also round-trip tickets on sale daily at greatly reduced rates to the south Feb. 28 .- The Japanese army now holds a front extending from the Hun River to several miles east of the Taitse. The weather took a sudden change to-day, becoming unfavorable for further operations. The morning was cloudy, and the afternoon brought a driving storm of wind and snow, which was almost Also round-trip tickets on sale daily at greatly reduced rates to the south and west. There is nothing more as-suring to the traveller than his know-ledge of the fact that he is travelling over the Wabash System, the great winter tourist route to the south and west. For full particulars, address a blizzard. To-night the weather is clear and cold, with the wind subsiding. FOR THE WINTER GO TO

J. A. RICHARDSON. District Passenger Agent, north-east corner King and Yonge Sts., Toronto

among the hills, EAST OF THE TAITSE

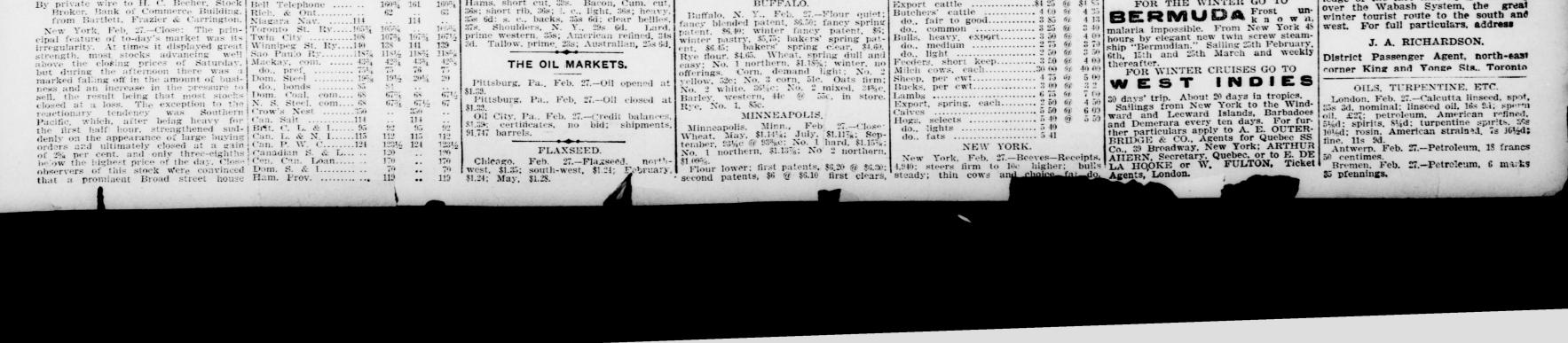
FROM THE HUN TO

Mukden

(By Special C. P. R. Wire.)

Mukden, Feb. 28 .- The Russians re

(By Special C. P. R. Wire.)



BUFFALO.