WHEAT NEWS WAS BEARISH

September Option Closed a Little Lower in Chicago.

Cables Were a Little Higher on Political Uneasiness, But Did Not Affect Market Much — Corn Firm and Oats Easier — Latest Commercial News.

Monday Evening, Sept. 18.

Chicago September wheat closed here to-day at 70⅝c, Dec. 70⅝c and May 73¼c.

* * *

Liverpool wheat futures closed to-day ½d higher than Saturday.

* * *

Car receipts at Chicago to-day were: Wheat 237, corn 1216 and oats 451. Wheat receipts at Minneapolis and Duluth were 1452 cars, against 1236 a week ago and 1993 a year ago.

Visible Supply.

The American visible wheat supply is 39,322,000 bushels, as compared with 36,129,000 bushels a week ago, and 10,188,000 bushels a year ago. The visible corn supply is 8,107,000 bushels, against 7,617,000 bushels a week ago, and 19,247,000 bushels a year ago. The supply of oats in sight is 8,628,000 bushels, against 5,061,000 bushels a week ago, and 4,701,000 bushels a year ago. December wheat in Chicago a year ago to-day sold at 62⅞c, with the May option at 64½c. December corn sold at 29⅝c, and May corn at 31⅝c. December pork sold at $8.37.

Leading Wheat Markets.

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

	Cash.	Sept.	Dec.	May.
Chicago	$0 ⅞	$0 70⅝	$0 70⅝	$0 73¼
New York	0 72½	0 75½	0 75½	0 78½
Milwaukee	0 71¼	....	....	....
St. Louis	0 68½	0 67⅝	0 70¼	0 74¼
Toledo	....	0 69¾	0 72¼	0 76⅛
Detroit, red	....	0 70½	0 72⅝	....
Detroit, white	0 69¼	....	....	....
Duluth No. 1 Northern	0 67¾	0 67¾	0 71⅝	....
Minneapolis	0 66¾	0 69	0 67¼	0 69¾

GRAIN AND PRODUCE.

Flour—Ontario patents, in bags, $3.55 to $3.65; straight roller, $3.25 to $3.30; Hungarian patents, $3.90; Manitoba bakers', $3.50 to $3.60, all on track at Toronto.

Wheat—Ontario, red and white, 67c north and west; goose, 67c to 68c north and west; No. 1 Manitoba hard, 78c, Toronto, and No. 1 Northern at 74c.

Oats—White oats quoted at 25c west.

Rye—Quoted at 50c north and west.

Barley—Quoted at 40c for No. 2 west; feed barley, 35c.

Bran—City mills sell bran at $13 and shorts at $16 in car lots, f.o.b., Toronto.

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

Corn—Canadian 36c west, and American 40c on track here.

Oatmeal—Quoted at $3.40 by the bag and $3.90 by the barrel, on track at Toronto in car lots.

Peas—At 59c north and west for immediate shipment.

TORONTO FRUIT MARKET.

Receipts of fruit were light to-day. Trade fair, with prices unchanged:

Peaches sold at 75c to $1.25 for Crawfords; common, 40c to 60c per basket; plums, 35c to 75c; pears, 35c to 50c for Bartletts and 25c to 35c for common; tomatoes, 20c to 30c; eggplant, 30c to 40c basket; grapes, 15c to 30c per basket, according to quality; apples, 15c to 25c per basket, and $1.50 to $2.25 per bbl; cucumbers, 15c per basket, and gherkins, 40c to 60c per basket; muskmelons, 20c per basket; medium cases, 40c to 75c, and large cases, $1.25 to $1.50.

ST. LAWRENCE MARKET.

Receipts of farm produce were not as large to-day—1950 bushels of grain, 15 loads of hay and one of straw.

Wheat steady: 750 bushels sold as follows: White 68½c to 69½c, red 69½c to 70c, goose, 300 bushels sold at 73c.

Barley easier; 900 bushels sold at 44c to 46½c.

Oats steady; 300 bushels sold at 29½c to 30c.

Hay easier; at $10.50 to $11.50 per ton.

Straw firmer; one load sold at $8 per ton.

Potatoes steady; at 60c to 65c per bag.

Dressed Hogs—Prices firmer, at $6.25 to $6.50 per cwt.

Alsike clover seed; prices for choice to fancy seed firmer, at $5.30 to $6 per bushel. Other grades are unchanged.

Grain—		
Wheat, white, bush	$0 68½	$0 69½
" red, bush	0 69½	0 70
" fife, bush	0 68	....
" goose, bush	0 73	....
Barley, bush	0 44	0 46½
Peas, bush	0 60½	....
Oats, bush	0 29½	0 30
Rye, bush	0 53½	....
Buckwheat, bush	0 53	....
Seeds—		
Red clover, per bush	$4 00	to $4 50
Alsike, choice to fancy	5 30	6 00
Alsike, good No. 2	4 25	5 00
Alsike, good No. 3	3 50	4 00
White clover, per bush	7 00	8 00
Timothy seed, per bush	1 00	1 65
Hay and Straw—		
Hay, per ton	$10 50	to $11 50
Straw, sheaf, per ton	8 00	....
Straw, loose, per ton	4 00	5 00
Dairy Produce—		
Butter, lb. rolls	$0 23	to $0 25
Eggs, new laid	0 15	0 17
Fresh Meat—		
Beef, forequarters, cwt	$4 00	to $5 00
Beef, hindquarters, cwt	7 50	8 50
Lamb, per lb	0 07	0 08
Mutton, carcase, per lb	0 06	0 07
Veal, carcase, per lb	0 08	0 09
Hogs, dressed, light	6 25	6 50
Poultry—		
Chickens, per pair	$0 40	to $0 75
Turkeys, per lb	0 10	0 12
Ducks, per pair	0 50	0 75
Geese, per lb	0 08	....
Fruit and Vegetables—		
Cabbage, per dozen	$0 40	to 0 50
Apples, per bl	1 00	2 00
Onions, per bag	1 00	1 25
Beets, per basket	0 25	....
Potatoes, per bag	0 60	0 65
Celery, per dozen	0 30	0 50

FARM PRODUCE WHOLESALE.

Hay, baled, car lots, per ton	$8 00	to $8 25
Straw, baled, car lots, per ton	4 00	4 50
Potatoes, car lots, per bag	0 50	....
Butter, choice, tubs	0 17	0 18
" medium, tubs	0 13	0 14
" dairy, lb. rolls	0 18	0 19
" creamery, lb. rolls	0 23	0 24
" creamery, boxes	0 20	0 22
Eggs, choice new laid	0 14	0 15
Honey, per lb	0 09	0 10

Hides and Wool.

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

Hides, No. 1 green	$0 08½	to $....
" No. 1 green steers	0 09	....
" No. 2 green steers	0 08	....
" No. 2 green	0 07½	....
" No. 3 green	0 06½	....
" cured	0 08½	0 09
Calfskins, No. 1	0 09	....
Calfskins, No. 2	0 07	....
Sheepskins, fresh	0 80	1 00
Lambskins, fresh	0 45	0 50
Pelts, fresh	0 45	0 50
Wool, fleece	0 14	0 15
Wool, unwashed, fleece	0 08	0 08½
Wool, pulled, super	0 15	0 16½
Tallow, rough	0 01½	0 03
Tallow, rendered	0 03	0 04

British Markets.

Liverpool, Sept. 18.—(12.30.)—Wheat, Nor., spring, 6s 1d; No. 1 Cal., 6s to 6s 0½d; red winter, 5s 9d. Corn, new, 3s 5½d; old, 3s 5½d. Peas, 5s 11½d. Pork, prime western mess, 50s 0d. Lard, prime western, 27s 6d: American, refined, 28s 9d. Tallow, Australian, 25s 6d; American, good to fine, 24s 6d. Bacon, long clear, light, 32s; heavy, 31s; short clear, heavy, 29s. Cheese, colored, 53s 6d; white, 52s. Wheat, steady; corn, firm.

Liverpool—Opening—Spot wheat, steady; red winter, 5s 9d; northern spring, 6s 1d; futures quiet, Sept. 5s 8¾d, Dec. 5s 11d, March 6s 0½d. Spot corn firm, 3s 5¼d; futures quiet, Sept. 3s 5¼d, Oct. 3s 5¾d, Nov. 3s 5¾d, Dec. 3s 5¾d, Jan. 3s 4½d. Flour, 18s 6d.

Liverpool—Close—Spot wheat, steady; red winter, 5s 9d; northern spring, 6s 1d; futures quiet, Sept. 5s 9¼d, Dec. 5s 11¾d, March 6s 0⅞d. Spot corn, firm, 3s 5½d; futures quiet, Sept. 3s 5¼d, Oct. 3s 5¾d, Nov. 3s 5¾d, Dec. 3s 5¾d, Jan. 3s 4½d, Feb. 3s 0½d. Flour, 18s 6d.

London—Opening—Wheat, off coast, buyers indifferent; on passage, quiet and steady. English country markets firm. Corn, off coast, nothing doing; on passage, quieter and hardly any demand. Russian shipments, wheat 106,000 quarters; Argentine shipments, corn to the Continent, 11,000 quarters.

Wheat and flour on passage to the United Kingdom, 2,040,000 quarters, corn $20,000 quarters; wheat and flour to the Continent 1,310,000 quarters.

Paris—Wheat, Sept. 20f 25c, Jan. and April 20f 25c. Flour, Sept. 25f 55c, Jan. and April 26f 75c. French country markets quiet.

London—Close—Maize, spot quotations, Gal., Fox, Bess., 18s 6d; American, mixed, 17s 3d. Flour, spot quotations, Minn., 24s.

Antwerp—Wheat, spot, steady; quotations No. 2, R.W., 16f.

Paris—Close—Wheat, tone quiet; Sept. 19f 25c, Jan. and April 19f 90c. Flour, tone quiet, Sept. 25f 58c, Jan. and April 26f 60c.

Chicago Markets.

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

	Open.	High.	Low.	Close.
Wheat—Sept.	71¼	71¾	70½	70⅝
" —Dec.	71	71⅛	70¼	70⅝
Corn—Sept.	32¾	33⅛	32¾	32¾
" —Dec.	28¾	28⅞	28¾	28¾
Oats—Sept.	21⅝	22	21⅝	21⅞
" —Dec.	21½	21½	21⅜	21⅜
Pork—Dec.	8 05	8 10	8 05	8 10
Lard—Dec.	5 32	5 35	5 32	5 35
Ribs—Dec.	4 90	....	....	5.35

Cheese Markets.

Utica, N.Y., Sept. 18.—There was a deadlock in cheese here to-day between buyers and sellers. The only sale officially reported was one lot of 80 boxes of small white at 11¼c. It was reported that 2225 boxes had been consigned. Sales of creamery butter were: 31 packages at 22c, 7 at 23c, 130 at 23½c, 67 cases of prints at 25c.

At Little Falls these sales were made: 116 boxes large white at 10¾c, 374 boxes large colored at 11c, 80 boxes small white at 10¾c, 2484 boxes do. at 11c, 1333 boxes small colored at 11c. A few packages of butter sold at 22c.

Chicago Gossip.

McIntyre & Wardwell say:

Wheat—The advance in Liverpool of ½d gave this market a higher opening, and was about the only bull factor in sight. The strength abroad was reported to be on political uneasiness, but foreign houses on this side had no buying orders, and after some short covering, the strength of cables lost its effect. The news here was bearish. Receipts in the Northwest were large; world's shipments liberal, and the increase of over 3,000,000 in the visible supply. A decline of ⅝c to ¾c followed, with commission houses selling, one prominent house selling nearly 2,000,000 bushels.

Corn—The tone of the market has been firm, with a moderate amount of trading. The September option has been in good demand by shippers. No good cash business has been done here to-day.

Oats—The market has ruled a shade easier to-day, with some selling by local longs. There is a good cash and shipping demand. Country offerings continue liberal.

Provisions—Opened weak and shade lower, on larger receipts of hogs than expected, and further reports of yellow fever in the south. Commission houses sold out long product. Packers bought October lard and ribs. This buying caused trifle higher prices, but mess pork ruled weak all day. Cash demand is fairly good. Estimated hogs for to-morrow 24,000.

THE CATTLE MARKETS.

Cables Quote Live Cattle Lower—New York Market Weaker.

New York, Sept. 18.—Beeves—Receipts, 4870; 75 cars on sale; steady to weak, closed easier; bulls and cows opened steady to 10c lower; closed 25c to 40c off on medium to good cows and light bulls. Several cars unsold. Steers, $4.80 to $6; oxen and stags, $3.50 to $4.80; bulls, $2.75 to $3.85; heavy export do., $4.50 to $4.80; cows, $1.75 to $4.00; fat western heifers, $5.10 to $5.30. Cables quote live cattle lower, at 11¼c to 12c; live sheep steady, at 11c to 12c; refrigerator beef, 9½c. Exports none.

Calves—Receipts, 3352; market 25c to 50c lower; veals, $5 to $8.50; tops, $8.62½ to $8.75; grassers, $2.62½ to $3.30.

Sheep and Lambs—Receipts, 24,038; 102 cars on sale. Sheep steady to 15c lower; lambs, 25c to 50c lower; 18 cars unsold. Sheep, $3 to $4.75; lambs, $4.50 to $6; culls, $4; Canadian lambs, $5.30 to $6.

Hogs—Receipts, 10,583; steady, $4.90 to $5.10.

Montreal Cattle Market.

Montreal, Sept. 18.—The receipts at the East End Abattoir this morning were 600 head of cattle, 150 calves, 600 sheep and lambs. The demand was not very brisk, and prices were as follows: Cattle—Choice sold at from 4c to 4½c per lb.; good sold at from 3½c to 4c per lb.; lower grade from 2c to 3c per lb. Calves were sold from $2 to $9, according to size. Sheep brought from 3c to 3½c per lb. Lambs were sold from 4c to 4½c per lb. Hogs brought from 4½c to 5c per lb.

Good Demand at Chicago.

Chicago, Sept. 18.—There was a good demand for desirable cattle to-day, and prices for such lots were steady. Good to choice, $5.70 to $6.70; commoner grades, $4.25 to $5.65; stockers and feeders, $3.10 to $5; bulls, cows and heifers, $2 to $5.40; Texas steers, $3.50 to $4.25; rangers, $3.20 to $5.35; calves, $4.50 to $8.10.

Heavy hogs, $4.15 to $4.70; mixed lots, $4.35 to $5.75; light, $4.35 to $4.75. Pigs, $3.70 to $4.60; culls, $2 to $4.10.

Sheep, $3.75 to $4.30 for range flocks; $3.60 to $3.85 for feeders; $3 to $4.50 for natives; $2.75 for culls; fat western lambs, $5.40; choice natives, $6.25.

Receipts: Cattle, 23,000; hogs, 33,000; sheep, 13,000.

East Buffalo Market.

East Buffalo, Sept. 18.—Cattle—The offerings were quite liberal, 100 loads, including 41 loads of Canada stockers. The demand for choice export steers and choice butcher cattle was good and prices on this grade ruled about steady. The bulk of offerings being common and including some branded cattle, sellers had to take off 10c to 15c in order to sell. Choice stockers sold steady under a good demand, but the bulk were common and sold lower and prices were weak. Common stockers are not wanted and can be sold only by making liberal concessions. Calves were in fair demand, normal offerings and about a quarter lower than last Monday. The close was weak. Good to best smooth fat export cattle, $5.75 to $6; good to best, $5.50 to $5.75; export bulls, $4 to $4.25; good to choice butcher steers, $5.20 to $5.50; good to best butcher steers, $4.75 to $5.40; good to best fat bulls, $3.50 to $4; feeder bulls, $3.25 to $3.50; good to best fat heifers, $4.50 to $5; fair to good heifers, $4.25 to $4.60; fat cows, good to best, $3.75 to $4.25; medium fat cows, $3.10 to $3.60; fat cows, common to fair, $2.25 to $3.25; stockers, choice to extra quality, $4.15 to $4.50; common to good do., $3.35 to $4; stock bulls, $2.85 to $3.50; fancy yearlings, $3.25 to $3.50; calves, good color stock, $4 to $4.50; do., good to choice, $4 to $4.25; Jersey stockers, $3 to $3.25; stock heifers, $3.25 to $3.50; feeders, good to extra, $4.25 to $4.40; common to good, $3.50 to $4.25; fresh cows, choice to extra, good bag, $50 to $55; good to choice, $40 to $45; springers, good to extra, $50 to $53; common and poor cows, $15 to $25; cows and springers, common to good, $20 to $23; calves, choice to extra, $7.50 to $7.75; good to choice, $7 to $7.50; heavy calves, $4 to $4.50; straw stockers, $3 to $3.25.

Sheep and Lambs—The market opened with a liberal decline under excessive offerings, 104 loads, including 40 loads of Canada lambs. Strictly choice to extra lambs were not quotable above $5.65. The general basis of pretty good lambs being $5.50. Choice to extra were quotable $5.50 to $5.60; good to choice, $5.25 to $5.50; common to fair, $4 to $5; sheep, choice to extra, $4.25 to $4.50; good to choice, $4 to $4.25; common to fair, $2.50 to $3.75. At the close there were several loads left over, there being both good and common lambs.

Hogs—The offerings were 120 loads, and the market opened 5c lower and rather slow. After the opening and when the sellers had been forced to concede lower prices on Yorkers, there was a better movement. Heavy were quotable $4.75 to $4.80, sales mostly at outside figure; Yorkers, $4.75 to $4.80; mostly $4.75; pigs, $4.65; grassers, $4.60 to $4.65; roughs, $3.95 to $4; stags, $3.20 to $3.40. All but four of five loads were sold, and the close was about steady.

EXHIBITION CATTLE CASE.

A Letter Received by President Withrow From Messrs. Miller & Sibley Makes Explanations.

President Withrow of the Industrial Exposition has received the following letter from Miller & Sibley, whose cattle exhibit was said to have been improperly handled:

Franklin, Venango Co., Pa., Sept. 15, 1899.

Mr. John J. Withrow, President Toronto Fair and Exposition, Toronto, Canada:

Dear Sir,—We were informed yesterday by a gentleman, who said he had read it in the daily papers, that one of our employes at your recent Fair was charged with having forced the milk back into the udders of some of our cows, and that in consequence thereof six of them were poisoned and died. We hardly need to say that this news came to us as a great surprise and shock, and that it was only after the employe in question had made a full statement and confession to us that we could believe such an act to have been possible. Although the cows that died were among the best we ever bred or owned or saw, and although it would have taken some thousands of dollars to have purchased them from us, yet we are glad that the tricky experiment resulted just as it did, and killed them all. We want no prizes, honors or successes of any sort unless we are justly entitled to them. For over a score of years we have been laboring zealously for the improvement of certain breeds of domestic animals. This is not the place, and we are not in the mood, to dwell upon the successes we have achieved, but it may be pertinent in this connection to refer briefly to a few points, viz., that we have spared neither pains nor expense to bring our Jersey herd to the highest possible standard of excellence, that we bought the best animals obtainable for foundation stock, that we were the pioneer Jersey breeders to introduce voluntarily the crucial tuberculin test, and that from the outset we have insisted most strenuously on the importance of constitution and milking capacity, and by every means known to hygienic science have striven to attain these ends. Without boasting, we think we may be allowed to say that by these means and by fair dealing we have gained an honorable reputation which we highly prize. Our Jersey animals were a source of pleasure and pride to us. Whether the business was successful from a pecuniary standpoint was always a matter of minor consideration. In view of all these facts, the thoughtless trick of our over-anxious employe, which we hardly need say was unauthorized, unknown and even unsuspected by either of the proprietors or by the manager, has humiliated us most keenly. We would never give or our sanction to any unfair practices, even if we could be assured that they would never injure our cattle and never be discovered.

While the unwarranted and costly experiment of our employe with the cows would not, we presume, invalidate the awards to the males and females not in milk, yet we prefer under the circumstances not to receive any premiums whatever on our exhibit this year.

We shall give this letter to the live stock press of the country, and request its wide publicity. This, we believe, due to your association as well as to our own good name.

Thanking you and your officials for your courteous treatment, we remain,

Yours truly,
(Signed) Charles Miller,
Joseph C. Sibley,
Proprietors.
E. A. Sibley,
Manager.

GOOD MONEY IN FRUIT.

A Collingwood Man Stands to Clear Over $10,000 From His Orchards This Year.

Collingwood, Ont., Sept. 18.—The importance of this part of Ontario as a great fruit-growing district is becoming better known each year. This year the crop, especially apples, has been very large, and some of the progressive farmers are realizing good round sums from their orchards. W. W. Cox, one of the most successful growers, took a new departure in the way of disposing of his crop. Instead of selling to the buyer he advertised for tenders, and the buyers sought him. On Saturday he disposed of the entire crop of apples as they hang on the trees to an outside buyer. It is estimated that there are over 1600 barrels, which will net Mr. Cox in the neighborhood of $4000. He has no packing or barrels to supply. Outside of the apple crop, he will sell $7000 worth of plums, pears and small fruits from the same farm.

Cucumbers and melons are "forbidden fruit" to many persons so constituted that the least indulgence is followed by attacks of cholera, dysentery, griping, etc. Those persons are not aware that they can indulge to their heart's content if they have on hand a bottle of Dr. J. D. Kellog's Dysentery Cordial, a medicine that will give immediate relief and is a sure cure for the worst cases. ed

A Popular Promotion.

Mr. J. G. O'Donoghue, secretary and usher of the Chancery Division at Osgoode Hall, was yesterday appointed to the position of secretary to the judges of the Court of Appeal and of the Queen's Bench. Mr. R. A. Walker will be the new usher in the Chancery Division, but Mr. O'Donoghue will still act as secretary.

C. O. F. Go to Church.

The Canadian Order of Foresters of the Union District Council attended divine service at St. Margaret's Church last Sunday. About 200 turned out. Rev. R. J. Moore preached an eloquent sermon.

O'KEEFE'S
Liquid Extract of Malt

A great many leading medical men after studying the matter say: "O'Keefe's" is the best Liquid Extract of Malt on the market. Ask your doctor if this is not so. Try a few bottles yourself. Price, 25c. per bottle. Refuse all substitutes said to be just as good.

W. LLOYD WOOD, Wholesale Druggist, General Agent. TORONTO

CATTLE FAIR
in connection with
ORILLIA'S GREAT FALL SHOW
—ON—
SEPTEMBER 27th.
Cattle buyers are invited to attend.
For further particulars, address Secretary Board of Trade, Orillia. 25

HEAVY SELLING OF STOCKS.

Terrific Smashes In Prices in All Directions on Wall Street.

Local Exchanges Active, With C. P. R. Sales Below Ninety—War Eagle Went Away Down, But Showed Considerable Recovery—Latest Financial News.

Monday Evening, Sept. 18.

War Eagle sold down to 298 this morning in Toronto and Montreal, but it strengthened in the afternoon, and the closing quotations were 316⅞ bid in Toronto, and 311¼ bid in Montreal. The sales were: Toronto, morning board—1000, 500, 250, 100 at 298, 500, 100 at 299, 500 at 302½, 500 at 302, 500 at 301, 500 at 303½, 500 at 303¼ cash, 500, 500 at 303½. Afternoon board—500, 300, 500 at 312, 200 at 311, 500, 500, 200 at 315, 500 at 316½, 500, 500 at 317. Montreal, morning board—500 at 310, 500 at 315, 500 at 300, 500 at 305, 1500 at 300, 1000 at 298, 1000 at 299, 5500 at 300, 1000 at 303½. Afternoon board—2500 at 305, 1500 at 310, 1000 at 311.

* * *

C.P.R. sold as low as 89½ in Montreal to-day, and in Toronto at 90, but strengthened as the day advanced. The closing quotations were 91½ bid in Montreal, and 91¼ in Toronto.

* * *

Montreal Street Railway earnings Saturday, Sept. 16, were $5417.81, increase $26.53; Sunday, 17th, $5429.65, increase $1961.57.

* * *

Kerr & Morson received the following wire from Henry Clews & Co., New York, to-day: "Market is weak and depressed, and looks like going lower, on realizing sales and tight money, now 9 per cent."

* * *

American stocks in the London market this afternoon were reported heavy, in sympathy with the general tone. Continental bourses were all lower. The Kafir market was very weak.

Grand Trunk Earnings.

Grand Trunk Railway System earnings, Sept. 8 to 14: 1899, $558,731; 1898, $488,840; increase, $69,801.

Wall Street.

There was a further drastic liquidation of speculative accounts to-day on the Stock Exchange in response to the continued contraction of credits by the banks, who have entered upon a struggle to maintain their reserves within the legal limits. Since Friday more than enough money has gone from the banks to the sub-Treasury and the interior to wipe out the insignificant surplus shown by Saturday's bank statement. As only a half-hour was afforded after the appearance of the statement on Saturday for the liquidation of accounts, a very large volume of selling orders from all quarters had accumulated in brokers' hands when the market opened to-day. Prices took a downward plunge on opening transactions and throughout the list. The professional traders were very bold on the bear side, and helped on the decline by large sales for short account. The highly speculative industrial specialties showed the most serious losses, the opening sales showing anywhere from two to over five points clipped from Saturday's last prices for pretty much all of the active industrials.

The New York municipal stocks, Sugar, Tobacco, the iron and steel stocks and the so called Flower stocks, as a group, led the decline. Declines in the railroads were not as violent as in the specialties, but extended very generally between one and two points. The selling was in thousand lots and upwards in practically all stocks dealt in in the first few minutes. The bears were somewhat dazed by their own success, and almost immediately proceeded to take quick profits by buying to cover shorts. Rallies of two to three points resulted in many stocks, but before noon pressure was renewed, when a deluge of Brooklyn Rapid Transit was poured on the market. The New York municipal stocks moved in close sympathy. Brooklyn Transit dropped an extreme 9½, Metropolitan 5½, Consolidated 7, Manhattan 3½, Third avenue 4⅞ and Brooklyn Union Gas 6. The lowest prices of the day generally were touched on this movement, St. Paul extending its loss to 7¾. The very violence of the movement invited some recovery, and soon after 1 o'clock prices generally had turned upward. The evident relaxation of the pressure to liquidate warned the bears that they had oversold the market, and the buying demand became rather urgent. Prices of the specialties recovered from 2 to over 4 points. The absorption of railroad stocks became quite conspicuous, New York Central especially moving up 3¼ from the lowest, and many others rallying from 1 to 2 points. Slight gains over Saturday's prices were recorded for New York Central, Atchison preferred, Rock Island, Union Pacific preferred, Reading first preferred, Northwestern and Lackawanna. Best prices were not maintained, and the market closed easy.

The late rally in prices was assisted by an easing off of the rate for call money to 7 per cent, after ruling at 10 per cent. A sharp drop of 1¼c in the actual rates for demand sterling, cable transfers and the marking down of posted rates ½c also had an influence in relieving the strain on the stock market. Rumors were circulated of a conference of bankers to take measures looking to the relief of the money market by an increase of circulation, but these were denied, and bankers seemed free from anxiety over the outlook. London sold heavily in this market on account of the Transvaal crisis to the extent of about 40,000 shares, and no gold movement from that quarter seems likely for the immediate future. The October first coupons of the United States 4 per cent. bonds of 1907, were payable to-day at the sub-Treasury, and some slight relief was afforded to the money market by that means. No reliable estimate is possible of the extent to which loans were liquidated to-day, but that repayments to the banks were very heavy is the testimony of all authorities on the subject.

Bartlett, Frazier & Co. say: Unloading of stocks the past few days was nothing, compared to the avalanche of selling orders for the opening this morning. Every stock on the list was pressed for sale in big blocks. There was nothing too good to sell, and the sooner sold the less loss there would be to the holder. All following this idea produced the inevitable result of terrific smashes in prices in every direction. Before the opening advices were not encouraging to the bulls. London led off with a lower range all round, and orders to sell in this market, reporting Transvaal affairs more critical than at any previous time. Look where you may, and the only unsettling feature seen is the temporary money stringency in New York, caused primarily by the great increase in business throughout the country. Surely this is not a situation to long cause a panic in the stock market, and before many days realization of this will bring a feeling that will cause a decided swing in the course of prices opposite to that noted in the past two weeks. An immediate bull market can hardly be expected after such a severe shaking up and drubbing as has been administered to the public. The bears are so elated over success that they will very likely go to the other extreme, keep hammering at prices, trying to shake out holders, until they overdo the matter, and they will be given a portion of the medicine they administered. Crowd is now bearish, bull news has no effect. Nevertheless, on all drives, averaging purchases are in order, because the canker of tight money will, in a short time, be removed, and patient on fair road to recovery.

Money Market.

The local money market is unchanged, with call loans quoted at 5 to 5¼ per cent. Money in New York is quoted at 6 to 7 per cent.

The Bank of England rate is unchanged at 3½ per cent. Open market discount rate, 3⅛ to 3⅜ per cent.

Foreign Exchange.

John Macoun, 23 Jordan-street, Toronto, broker, to-day reports closing exchange rates as follows:

	Between Banks Buyers.	Between Banks Sellers.	Counter
N. Y. Funds	1-16 dis	3-64 dis	1-8 to 1-4
Mont'l Funds	10 dis	Par	1-8 to 1-4
60 Days Sig.	8 1-2	8 9-16	8 7-8 to 9
Demand Sig.	9 1-4	9 5-16	9 1-2 to 9 3-4
Cable Transf's	9 5-16	9 3-8	9 3-4 to 10

—Rates in New York—

	Posted.	Actual.
Sterling, demand	4.87	4.85½ to ....
Sterling, 60 days	4.83½	4.82 to 4.82¼

Toronto Stocks.

	A.M. Close. Ask.	A.M. Close. Bid.	P.M. Close. Ask.	P.M. Close. Bid.
Montreal	....	269	....	260
Ontario	135	131	....	131½
Toronto	241	236	243	236
Merchants'	....	168	....	169
Commerce	152	150½	151	150
Imperial	218	215	218	215
Dominion	269	267	268	267
Standard	....	191	....	191
Hamilton	....	193	....	193
Nova Scotia	....	....	222	....
Traders	....	114	....	114
Brit. America	125	122	125	122
West. Assurance	166	164	165½	164
Imperial Life	152	....	....	152
National Trust	....	132	133	132
Consumers' Gas	....	229	....	228
Montreal Gas	....	....	....	197
Dom. Telegraph	129	....	....	129
Ont. & Qu'Appelle	65	58	65	58
C N W L Co, pref.	58	57	58	57⅛
do. common	....	....	19½	19
C.P.R. Stock	90½	89¾	91⅝	91¼
Tor. Elec. Light Co.	138	133½	138	136½
do. new	....	134	....	....
General Electric	175	167	175	170
Com. Cable Co.	183	178	183	179½
do., coup. bonds	105	104	105	104
do. reg. bonds	....	104	....	104
Crow's Nest Coal	190	....	190	....
Twin City Ry.	62	60¼	63	62
Payne Mining	....	121	127	122
Dunlop Tire, pref.	113	111	112	111
Bell Telephone	194	188	192	190
Richelieu & Ont.	111½	109¼	111	110
Empress Mining	....	3½	4	3⅞
Toronto Railway	114¾	114⅝	115¾	115½
London Railway	185	....	175	....
Halifax Tram.	112	....	112	....
Tor. Gen. Trusts	150	143	149	147
Hamilton Electric	....	80	....	80
London Electric	127½	117	123	117
Luxfer Prism, pref.	108½	106	107	106½
War Eagle	304	303½	317½	316⅞
Republic	116	114	120	116
Cariboo (McKinney)	130	....	130	....
Golden Star	40	38¾	40	39
Brit. Can. L. & Inv.	100	....	....	....
B. & L. Association	60	....	....	....
Can. L. & N.I. Co.	102	....	....	....
Canada Perm.	121	120½	....	....
do. 20 per cent.	....	105	....	....
Can. S. & Loan	....	112½	....	....
Central Can. Loan	....	133	....	....
Dom. S. & I. Soc.	....	75	....	....
Hamilton Prov.	116	111	....	....
Huron & Erie L.& S.	....	180	....	....
do. 20 per cent	....	170	....	....
Landed B. & L.	....	111	....	....
Lon. & Can. L. & A.	70	67½	....	....
London & Ontario	100	....	....	....
Manitoba Loan	52	45	....	....
People's Loan	36	....	....	....
Real Estate	....	64	....	....
West. Can. L. & S.	114	113½	....	....

Sales at 11-30 a.m.: General Electric, 10 at 172; Twin City, 25 at 63; War Eagle, 100, 500, 250, 100 at 298, 500, 100 at 299, 500 at 302½, 500 at 302, 500 at 301, 500 at 302; Golden Star, 1000 at 39½.

Sales at 1 p.m.: Ontario and Qu'Appelle, 20 at 58; Canadian Pacific, 25, 25, 75 at 90; Toronto Electric, 5 at 137; Toronto Railway, 25 at 114¼; Luxfer Prism, 10, 10 at 106; War Eagle, 500 at 303½, 500 at 303¼, 500 at 303½; Golden Star, 500, 300 at 39; Canada Permanent, 50 at 121.

Sales at 3.30 p.m.: Commerce, 5, 10, 1 at 151, 20 at 150½; Dominion, 20, 5 at 268, 20 at 267½; Ontario, 25, 25, 75 at 91, 25 at 91⅛, 25 at 91¼; General Electric, 20, 10 at 170; Cable, 50 at 179½; Twin City, 25 at 63; Empress, 1000 at 4; War Eagle, 500, 300, 500 at 312, 200 at 311, 500, 500, 200 at 315, 500 at 316½, 500, 500 at 317; Golden Star, 500, 500 at 39½.

Sales of Unlisted Mining Stocks: Deer Park (new), 1000 at 4; Fairview, 1000 at 7¾.

Unlisted Mining Stocks.

	A.M. Close. Ask.	A.M. Close. Bid.	P.M. Close. Ask.	P.M. Close. Bid.
Alice A.	15	8	....	....
Athabasca	....	36	40	....
Big Three	22	....	....	....
Brandon & G.C.	28	....	28	....
Dardanelles	13¾	12	15¼	12½
Deer Park (new)	4½	3½	....	3
Deer Trail No. 2	23½	....	....	....
Evening Star	12½	10	12½	....
Fairview Corp.	8¼	....	8½	7½
Hammond Reef	....	22	....	24
Iron Mask	75	66	73	66
Minnehaha	16½	15½	16½	15
Monte Cristo	....	....	10	6
Noble Five	25	22¾	....	....
Olive	....	75	....	....
Rambler Cariboo	....	40	....	....
Van Anda	9	....	....	....
Virginia	15	9	....	....
Waterloo	11	....	14	....
White Bear	4½	4	....	....
Winnipeg	29	25