1. 1994

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DIRECTORY.

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MARKETS.

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SPRING TEXTILE ORDERS SHOW HEAVY RECESSIONS

Mills Working Short Time And Some Large Houses Have Curtailed Buying (By Lessed Wire to The Journal of

VOL. XXIX. NO. 4

HEAVY STOCKS HELD

HEAVY STOCKS HELD

Optimistic Tone Prevails. HoweverHope for immediate improvament
—Hand to Mouth Buying.

In the cotton industry most of the
milts are working short time, and orders have fallen off from twenty-five
to thirty per cent, from last year's
average. Some or the largest wholesale houses have greatly curtailed their
orders, in several cases as much as so
per cent. A similar condition exists in
the import market, and the orders
placed in the English markets so far
his year have been considerably
smaller than in former years.

Reports from travellers throughout
the country are to the effect that
stocks on hand are very heavy, with
the result that orders are mostly of
a sorting nature, and there is very littie new business coming forward
Print cloths and convertables are in
moderately good request for nearby delivery. Printed draperies are selling
fairly well, and all the fancy printed
wash fabrics are meeting with a bare
demand. Business in drills and sheatlings is dull, and the sale of low-price
colored converted dress octions has
been affected by the popularity of the
many cheap yam-dyed novelties now
on the market. Fine cottons are in
fair demand, and prices are on a very
low basis.

Light weight underwear is in fair
demand, and prices are on a very
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Light weight underwear is in fair
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Light weight underwear is in fair demand, although the weather so far character to encourage buying of such lines. Balbriggans and the cheaper lines are mostly in demand. The mills on these light tweight lines are not busy, and prices have been cut very close—the heavier lines are very quiet.

The cotton yarn market continues quiet. Business coming forward being only of a hand-to-mouth variety. Prices are firm and further activity is not anticipated this season.

On the whole, however, an optimistic one prevails throughout the trade, and although there is little hope for the immediate improvement of conditions, the outlook for the full trade is exceedingly good. Stocks are being rapidly depleted, and these have to be attended to before the next season arrives.

Western business has been cleaned up very well during the past few months, so that there should be a bg

Western business has been cleaned were no receipts.

Western business has been cleaned were no receipts.

American mixed quoted at \$8 8d. There were no receipts.

Closing wheat steady. Prices compared with vesterday's close follow had been steady. And there has been little falling off in orders in that quarter. Realiers in Outario and Quebec are purposed with their states in Outario and Quebec are purposed with their states will soon be getting low, so that months so that direction next season, trade in that direction next season. The Maritime Provinces have held fine steady, and there has been little failing off in orders in that quarter. Realiers in Ontario and Quebec are purificallers in Ontario and Quebec are purificallers in Ontario and Guebec are purifically on the properties for a fair summer trade of a sorting nature, are good.

GRAIN EXPORTS

TEXTILES DEPRESSED

nterest in London Sales Have Confined Transactions to Very Moderate Proportions.

WANT ORGANIZATION Retall Grocers' Association Combined With R. M. A. and a Bright FuNew York Trade

CLOSING STEADY

(By Lessed Wire to the Journal of Commerce).

New York, May 8.—Cotton opening: A good weather map, combined with favorable forceasts, caused selling of distant positions by big local traders. The near months, however, were firmer as a result of the continued strong spot demand in Liverpool. Opening prices were 2 to 5 points up for old crops and 1 to 4 lower for new crop months. There was little feature to the trading, but at the end of ten minutes, prices were unchanged to 3 under Thursday's close.

The market was quiet during the middle of the morning. Favorable weather reports caused scattering liquidation in new crop months, but created to aggressive interest on the short ide, and after showing a net loss of bout 2 to 4 points the late deliveries callied in sympathy with the steady vuling of old crop nositions. Liver-

to aggressive interest on the short ide, and after showing a net loss of bout 2 to 4 points the late deliverles alide, in a sympathy with the steady uling of old crop positions. Liverpool was a buyer of July again this norning, contributing considerably to the early support, and as the close-broad, the demand fell off with prices gain showing a tendency to sag, alhough the undertone was steady. Early afternoon fluctuations covered a range of about 3 points, and there says no feature to the trading.

The New York Cotton Exchange laced the week in sight at 100,015 bales, versus 95,007 last year. Spin-ters takings, American, for the same beriod, were 230,000 bales, compared with 241,025 last year. The New Oreans Exchange made spinners' takings 232,000 bales compared with 192,-100 last year.

Arrivals of cotton for the day to-alied 3,787 bales, including 1,020 consigned from Galveston and 1,050 from New York State mills. The mill sitiation up State has been unfavorable for some time, as goods made in this action enter into competition with foreign made goods, and it is expected hat further shipments will be made o New York.

Exports reported aggregated 5,625 sales, including 200, to Great Britain, 1625 to France.

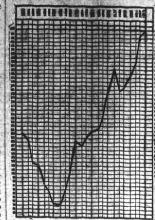
Total exports thus far for the season have been 8,121,209 bales, comparid with 7,796,752 bales for the coresponding period last season.

Secretary Hester, cotton statistician, nakes the amount of cotton brought no sight for the week ended May 8, 5,418 bales compares with 94,104 bales ast year, and 97,190 bales in 1912.

SPOT COTTON MARKETS.

New York, May 8.—Official reports
from some of the leading spot market's show: New York middling quiet,
mchanged at 13 cents: no sales. Norfolk quiet unchanged at 13 cents: Baltimore norminal, unchanged at 13%,
sents: Augusta steady unchanged at
13½ cents. St. Louis unchanged at
13½ cents and Savarnah steady unchanged at 13% cents.

CHART'SHOWING COURSE OF WHOLESALE PRICES IN CANADA DURING TWENTY-FOUR YEARS, 1890-1913



During a period of twenty-four years, to the year ended 1913, fluctuations in the average price of two hundred and seventy-two commodities have been varied. Between the years 1890 and 1899, the average price was 100. From that year there has been a steady adance in values, till, at the end of 1918, the price had reached 136, or an aver age for thirteen years of 131.

PRODUCE MARKETS

Wholesale Markets Are Holding Thei Strength and Position— Dairies Active.

The local wholesale produce market did not show many changes to-day. Butter prices were well maintained and the reports from the country dairy

and the reports from the country dairy markets yesterday. Receipts were more liberal at 1,522, against 1,081 last week and 1,292 last year. These show a slight advance over the corresponding date last year and last week. In the local cheese markets, the strength continued. There was a quiet tone prevading the market, and it is the general opinion of the trade that present levels will have to be reduced in order to cater to the export trade which is a big factor in this market. Receipts locally were 1,405, against 426 last week and 1,989 last year. There was no charge shown in the local market for eggs. There was a fair demand for the fresh stock at yesterday's price levels. Receipts were smaller at 2,460, against 3,333 last week, and 3,039 last year.

There was no further change in the local market for local market for earns yesterday. The market for learns yesterday. The market for learns yesterday. The market for learns yesterday. The market feld fairly steady and the demand appeared to be rather limited. Dealers are buying in a hand to mouth nature.

Dealers are Duying in a mane to mode, nature.

Potatoes are a fairly active market and the dermand is generally good, while the price range holds at about yesterday's levels.

The markets for maple products and noney remained quiet and quotably unchanged.

GRAIN EXPORTS Retail Grocer' Association Combines With R. M. A and a Bright Future is Open. Exports of Wheat and Flour for Week Show Increase Over List Year. (Special Staff Correspondence). Toronto, May 8. Now that the Ontario Retail Grocers and Savannah steady unchanged at 13% cents. (Special Staff Correspondence). Toronto, May 8. Now that the Ontario Retail Grocers and Savannah steady unchanged at 13% cents. The Copper Market. Now York, May 8.— Bridstreet's reports the exports of grain for the weet, with companisons, figures in bushes, the standard of a united Phalaux of retailers, The merchants of Ontario as well as other they have not soot. Now is the time to a united Phalaux of retailers, The merchants of Ontario as well as other they have not soot. Now is the time to a united Phalaux of retailers, The merchants of Ontario as well as other they have not soot. Now is the time to a united Phalaux of retailers, The merchants of Ontario as well as other they have not soot. Now is the time to a united Phalaux of retailers, The merchants of Ontario as well as other they have not soot. Now is the time to a united Phalaux of retailers, The merchants of Ontario as well as other they have not soot. Now is the time to a united Phalaux of retailers, The merchants of Ontario as well as other they have not soot. Now is the time to a united Phalaux of retailers, The merchants of Ontario as well as other they have not soot. Now is the time to a united Phalaux of retailers, The merchants of Ontario as well as other they have not soot. Now is the time to a united Phalaux of retailers, The merchants of Ontario as well as other them to a united Phalaux of retailers, The merchants of Ontario as well as other them to a united Phalaux of retailers, The merchants of Ontario as well as other them to a united Phalaux of retailers, The merchants of Ontario as well as other them to a united Phalaux of retailers, The merchants of Ontario as well as the contained the province of the declars of the phalaux of retailers, The me	GRAIN EXPORTS Several was and Flore for White Week P. M. A. each a bright for the White Out Tord Address - Interfacency as the Control of		WANT ORGANIZATION	ket's show: New York middling quie	Potatoes are a fairly active mark	and the state of t	٥.
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The market was firm. Spanish pig applies to other people, but if the retail struct would not see the worderful strength at 18 9%. May wheat was the at 18 9% and availed at 18 9%	The market was firm. Spanish pig applies to other people, but if the retail struct would not see the worderful strength at 18 9%. May wheat was the at 18 9% and availed at 18 9%	Oracing of the Short Short	facturers associations get this	FROM SCHOOL TIPES	£ 154: last piche £154, low £153; last		
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ted at 182%, an advance of 1 cent. The retail trade would have, if every nipe this morning show that from per, spot high £62 168 3d, low £62 he first of which was Sir Hugh Allan, and Aug. This includes arrears in some in 1986 and 1986, and 1986	ted at 182%, an advance of 1 cent. The retail trade would have, if every nipe this morning show that from per, spot high £62 168 3d, low £62 he first of which was Sir Hugh Allan, and Aug. This includes arrears in some in 1986 and 1986, and 1986	vide —	could only see the retail merchant	Winnipeg, Man, May 8 Figures	The following gives the range of	iams-Taylor is the subject of the coc.	1
aris, May 8.—Clourge wheat steady, as man outside the retail association to 209. This includes arrears in some in 108. Now is the time to become identified. This includes arrears in some in 108. The mainter or or of the manager in 108. The mainter of the color of the main	aris, May 8.—Clourge wheat steady, as man outside the retail association to 209. This includes arrears in some in 108. Now is the time to become identified. This includes arrears in some in 108. The mainter or or of the manager in 108. The mainter of the color of the main	dua Pest, May 8. May wheat weel t	he retail the wonderful strength 3	even out at the tay office for with	rices of spot and future deliveries of	ond of the series in the Portrait Cal.	1
ans, May 8.—Closing wheat steady sea man ourside the redail association to a capital full-length sea, May 1845; July and Aug. 8. Sept. and Dec. 180. Now is the time to become decrified.	ans, May 8.—Closing wheat steady sea man ourside the redail association to a capital full-length sea, May 1845; July and Aug. 8. Sept. and Dec. 180. Now is the time to become decrified.				pis cin. Evering Can, cop-	ery appearing weekly in "Consta"	1
8. Sept. and Dec. 140. Now is the time to become decided. This includes arrears in some in- 10s. The market ended steady Sales.	8. Sept. and Dec. 140. Now is the time to become decided. This includes arrears in some in- 10s. The market ended steady Sales.	aris, May 8.—Closing wheat dec	man over the would not be	axes collected amounted to	6s 3d, last £62 16s 3d, last night £63	n addition to a carried for	
The market ended stone of Sales of the Deal of the Dea	The market ended stone of Sales of the Deal of the Dea	ces, May 14612; July and And	lay.	U2,01.	ment we to do, low it	colored portrait, there is a page of tox	1
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prod seater strength after the hour, rates for sterling advancing of the greed with the secretary of the greed with the secretary and market ensel of slightly, and dear follows: Sterling cables, 10 domand, 45,00, 50 day hills, 13 domand, 45,00, 50 day hills, 14 and pavernents with the earlier trade domand, 15 do	prod seater strength after the hour races for steriling advancing to the growth after the hour races for steriling advancing to the special merit in the spe		with the Relail Merchants' Association				
of the secretary of the	of the section of the secretary of the section of the section of the secretary of the section of the se	oped greater strength att	than are a grocer or a general mer	ared with the total	elected copper £67 10s, down 5s, Pig	Winnings's Bis Day	1
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set as follows: Sterling cables, when 75 per cent of the entire trace than a follows: Sterling cables, 100 and	set as follows: Sterling cables, Sterling cables, 141 and pavements \$405,168,94 being the next largest items. 20. 40mand, 45,00; for day bits, 154, less, 154, less, 155, less,	the mark further, but subsequent	Merchants' Association of the Retail a	nd municipal taxation, which is \$2_	151 10s, last night £152. Futures	ngs for the week ending May 7th	1
20) domain, 46,90; for day bills, 10 day bil	20) domaind, 45,90; to day bills, is not fund, 51%, is day bills, is short fund, 51%,	sed as followed off slightly, and	what province When 75 matter in 9	14,078.89, the business tax of \$396,- 6	L last night \$1.54	36,829,193, compared with \$34,618.756	1
short fund, 513%, less 1.23 simply have to sive justice to the re- change this morning at 128. Ten shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change the shares of Great West perman on May 2,054 for same week in 1942. Change	Short funds 515% less 1.32 strongly have to give justice to the re- on twee sold on the local stock of changed. The shares of Great West perman on 28 6d. Spetter £21 is 6d. in- on May 2014 the clearing were \$11.815. Cleveland warrants 518 30, and 536,076,054 for same week in 1912. On May 2014 the clearing were \$11.815. Cleveland warrants 518 30, and in Winnipeg.	20; domand, 487 92 Sterling cables, e	ven 50 per cent, of the entire	be heat largest items \$405,168.94 being e	l easy. Spanish pig lead £ 18 79 64	or the corresponding week of last year,	
short Nichmark, 95% plus 1-6. Italitrade. to the vertical stock of the morning at 128.	short Nichmark, 95% plus 1-4; tall trade, to the re-bustles to the re-bustles this morning at 128. Change this morning at 128. Change this morning at 128.	in short france, side day hills, J	imple ther then the government wall	Ten shares of Great Wast	p 28 6d. Spelter £21 78 6d. an-	nd \$36,076,054 for same week in 1912.	10
change this morning at 128. Inad in Winnipeg. Inad in Winnipeg.	that in Winnipeg. That in Winnipeg.	short reichmarks, 95% plus 1 84	all trade	ot were sold on the local stack av	nanged. Cleveland warrants 518 3d.	66 the higgest single devel	
		7-44 Ing 1-04	le le	hange this morning at 128.	nehanged,	ad in Winnipeg.	_
		The state of the s		E STATE OF THE STA		CONTRACTOR OF THE STATE OF THE	No.
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Remained Steady

dy and a Good Export

Demand was Experienced

Uncertainty Regarding July Situation
Tends to Restrict Trade
Considerably. Liverpool Cables Were Stea-

Chicago, Ill., May 8.—The Black Diamond says:—
The story of the Chicago coal trade for this week is one that is very quickly told. There has been a little increase in general buying of steam coal but not much. The market has not developed very definite demand that would show what the future trend is going to be. As to the demand for domestic coal there is practically none. That is, the financial situation runs against temporary the buying of coal for storage purposes and certainly the

against temporary the buying of coal for storage purposes and certainly the weather conditions has run against the purchase of coal for immediate use. This leaves the market just about in the same position as it has been manely flat, inactive and unprofitable. The anthracite trade this spring has been a definite disappointment. This last week, however, has developed nothing new along that line. Buyers simply are not interested in coal for future use, and a consequence sales generally are small and scattering.

Flour-	per 100 lbs.
Flour— First spring patents	. 5.60-5.65
Seconds	5 10-5 15
otrong bakers	4.90-4 0.5
First winter patents	5.25 - 5.50
Straight rollers	4.70-4.90
Millfeed-	per 100 lbs
Bran	3.00-24.00
Shorts 2	5 00-25 50
Viiddiings	8 00-28 50
Mouillie, pure grades 3	0.00 - 32.00
Mouillie, mixed grades 2	8.00-29.00

Winnipeg Values HEAVY EXPORTS BEING TRANSACTED ABROAD

CASH TRADE QUIET

Weather Conditions Over the Three Provinces has Improved, and the General Outlook is Very Favorable to Spring Sowing.

(Special Staff Correspondence.)

Winnipeg, Man., May 8.—Weather conditions over the three provinces has improved, and the forecast is for fine and warmer temperatures over Satiman and warmer temperatures over Satiman. The exceptionally bearish United States Government report issued on Thursday was about as expected and had no influence on prices to-day, having been discounted before hand. In the early hours there was a fair export demand, and values opened \(\frac{1}{2} \) for May and \(\frac{1}{2} \) conditions there was a fair export demand, and values opened \(\frac{1}{2} \) conditions there was a fair export demand, and values opened \(\frac{1}{2} \) conditions the early hours there was a fair export demand, and values opened \(\frac{1}{2} \) conditions the early hours there was a fair export demand, and values opened \(\frac{1}{2} \) conditions to be abandoned and there is increased talk of curtailing productions. The policy of accumulating stocks seems to be abandoned and there is increased talk of curtailing productions. The productions of the beat the south has been adviced to \(\frac{1}{2} \) higher, Chicago \(\frac{1}{2} \) in the exceptionally later. At neon trading was quiet, and prices sagged generally. Winnipeg oats were firmer, and flax advanced about \(\frac{1}{2} \) from opening points.

Cash trading was quiet, with offerings sufficient to fill requirements December 1.

though there are those who think that reports of recent eexcessive rains are rather far-fetched. Still, wet weather, it is arranded by others, might delay the planting; the later the season, the greater the risk and the less certain the yield.

In the southern part of the belt theory is two to three weeks late. In the eastern belt crop is two to three weeks late. In the eastern belt crop conditions have been generally favorable. The condition of the soil in the western belt is also reported good and with favorable weather hereafter a full yield is yet possible. If the weather is fine over the belt during May and June the ingrease in acrease, according to some authorities, will probably be fully fig. The weather is the chief thing. Labor is plentiful. The crop has been well fertilized and east of the Mississippi, as well as west of the river, the soil is in excellent condition.

LIVERPOOL COTTON

(By Lessed Wire to the Journal of Commerce.)

Liverpool, May & 4 p.m.—There was a good demand for spot cotton oday at an advance of 5 points on the basis of 7-32d for mid-upland. The market for futures closed steady at a net advance of 1 to 3 points, quobales American.

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The market for futures closed steady a and the less of the greater the risk and the less of the fixer in the southern part of the belt the cops in the southern part of the belt the greater the risk and the less of the southern part of the belt duries have to fow to three weeks late. In the eastern belt crop conditions have been generally favorable. The conditions of the soil in the western belt is disc reported good and with favorable sale reported good and with favorable possible. If the weather is fine over the belt during May and June the linguage in acrease in acrease, according to some authorities, will probably be fully 5 pc. The weather is the chief thing. Labor is plentiful. The crop has been greater the risk and the less of extraint the yield. In the southern part of the belt the cops in the southern part of the belt the southern part of the belt the rops in the southern part of the belt the rops in the southern part of the belt the rops in the southern part of the belt the rops in the southern part of the belt the rops in the southern part of the belt during have the probably be fully for the

it a net ac	ivan	ce of 1 to	3 poir	its. Quo
ations we:	re as	follows:	-	
		Prev.		
		Close.	Open.	Yes'day
May		692	695 1/2	695
May - June		691 1/2	695	6941
une-July				681 1
uly - Aug.		676	679 1/2	679
Aug-Sept.		561	664	663
Jone Oct		0.4		

THE MILLING MARKETS. TORONTO GRAIN MARKET May

COTTON TRADE NARROW Northern Illinois is Having Heavy Rains-These are Beneficial To Crops

CORN WAS FIRMER

Full Effect of Government Crop Re-port as Traders Think it Advisable to Accept Profits on Weak Spots and Are Trading.

Chicago, May 8.-Wheat was quiet nd firm today on covering, firmness in Europe, and frosty weather in the report was so nearly in line with ex-

pectations that it had no influence.

It is raining in Chicago and the teritory tributary to it. This will be ritory tributary to it. This will be beneficial as the northern half of Illinois has been deficient of moisture.

The government reports permit of only one construction—bearish. The full effect of that, however, may not be felt at this time and it may be advisable to accept profits on the weak spots rather than selling. There is every indication that mid-summer export business will be large witch is

Open. High. Low. Close.

THE MILLING MARKETS.

TORONTO GRAINMARKET

TORONTO GRAINMARKET

TORONTO GRAINMARKET

TORONTO GRAINMARKET

There was not a great amount of ousiness doing in the local flour margets to-day. Foreign buyers were enquiring for spring wheat flour and some sales were made, but these were not of very great account, as a marget, factor. Local buyers are only buying to fill actual wants and the demand is of the purely of a local nature. In millfeed, a fair demand for eleven lines continues to come forward, but there is not a great deal of new business being registered. Moullie is in good demand and the price continues from the lemand is small.

The active range for the day in the local market follows:

MILLING PRODUCTS.

Flour—

per 1001bs, First syning patents.

per 1001bs, Control of the fall wheat copy looks to be good for my shipment the patents.

per 1001bs, Circl of the fall wheat copy looks to be good for my shipment and 98°s of the fall wheat copy looks to be good for only 50 per cent. of an average for the fall wheat copy looks to be good for only 50 per cent. of an average for strong bakers.

per 1001bs, Circl of the fall wheat copy looks to be good for only 50 per cent. of an average for the fall wheat copy looks to be good for only 50 per cent. of an average for the fall wheat copy looks to be good for only 50 per cent. of an average for only 50 per cent. of an average for the fall wheat copy looks to be good for only 50 per cent. of an average for which the patents.

School-21,00

Millfeed—

per 1001bs, France, Per 1001bs, Corton SEED OIL.

New York, May 8.—The situation in western on the fall wheat copy looks to be good to the complete for only 50 per cent. of an average for which the patents of the fall wheat copy looks to be good for only 50 per cent. of an average for which the patents of the colton seed oil market was active above. Prices which cargoes more firmly held. At 1.30 p.m. undertoney was steady with method of the colton seed oil market was active above. Prices which cargoes more firmly held. A

THE MIDSUMMER ISSUE OF THE TELEPHONE DIRECTORY

for Montreal is now being prepared and the copy will close on 🐰

MAY 11th.

Subscribers who require any change in their entries should place their orders at once.

R. F. JONES,

The Bell Telephone Co. of Canada.

PMINIATOR SE SENATORNI IN 12-1 HAR AND THE BANK

Cotton Market Had Steady Tone

Week-End Figures Were a Feature of the Late

A Good Weather Map and Favorable Forecasts Caused Traders to Sell in Their Future Deliveries—Total Ex-ports for the Season Have Made Good Showing.

SPOT COTTON MARKETS.

Fresh laid	per de 23½—
Cheese Finest new make. Finest fall make.	per 1 12½-1 13½-1
Butter— Finest spring make Finest old fall make	per 1
Potatoes— Green Mountains (car lo Green Mountains (ex sto	90 1b. bay