WHEAT KEEPS GOING LOWER

Heavy Liquidation by Longs on Chicago Market.

Very Poor Demand in Europe—Corn Declined in Sympathy With Wheat—Provisions Ruled Dull but Firm—Local Live Stock—Latest Commercial News.

Friday Evening, Nov. 24.

Chicago wheat market ruled active today on heavy liquidation by longs. The tone of the market was weak all day and the closing quotations were: Dec. 68⅝ to 68c and May 70¼c. There was no special news to affect the decline, except absence of outside speculation and increasing stock.

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Liverpool wheat futures are easy, closing ¼d lower than yesterday for December and ⅛d lower for May. Corn closed ⅜d lower for December and January.

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Receipts of wheat at Minneapolis and Duluth to-day 740 cars, as against 802 cars last Friday and 1353 cars the corresponding day of last year.

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Receipts of wheat at Liverpool the past three days were 139,000 centals, including 119,000 centals of American. Corn, same time, 312,000 centals.

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Danubian shipments of wheat for the week were 272,000 bushels, as against 448,000 bushels the corresponding week of last year.

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Argentine shipments of wheat this week were 736,000 bushels, as against 1,040,000 bushels last week and none the corresponding week of last year. Corn shipments this week 1,184,000 bushels, as against 840,000 bushels last week and 468,000 bushels the corresponding week of last year.

Leading Wheat Markets.

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

	Cash.	Dec.	May.
Chicago	$0 65⅞	$0 70¼	
New York	0 71½	0 75⅛	
Milwaukee	0 66½	....	
St. Louis	0 69½	0 67⅛	0 72⅛
Toledo	0 68	0 68⅜	0 73⅜
Detroit, red	0 68¼	0 68¼	0 73⅛
Detroit, white	....	0 68¼	....
Duluth, No. 1 North	0 65⅞	0 64⅝	0 68⅝
Duluth, No. 1 hard	0 66⅞	....	....
Minneapolis	0 64¼	0 62¼	0 66¾

GRAIN AND PRODUCE.

Flour—Ontario patents, in bags, $3.65 to $3.75; straight rollers, $3.35 to $3.45; Hungarian patents, $4; Manitoba bakers', $3.70, all on track at Toronto.

Wheat—Ontario, red and white, 66c north and west; goose, 69c north and west; No. 1 Manitoba hard, 76½c, Toronto, and No. 1 Northern at 74½c.

Oats—White oats quoted at 25½c to 26c west.

Barley—Quoted at 39c for No. 2 west; feed barley, 33c to 36c.

Rye—Quoted at 51c to 52c north and west.

Bran—City mills sell bran at $14 and shorts at $16, in car lots, f.o.b., Toronto.

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

Corn—Canadian, 32c to 33c west; American, 40c on track here.

Oatmeal—Quoted at $3.40 by the bag and $3.50 by the barrel, on track at Toronto, in car lots.

Peas—At 56c north and west, for immediate shipment.

ST. LAWRENCE MARKET.

Receipts of farm produce were large, 4400 bushels of grain, 30 loads of hay, 3 of straw, 420 dressed hogs, with fair deliveries of apples, potatoes, poultry, butter and eggs.

Wheat easier; 1100 bushels sold as follows: White, 100 bushels at 69c to 69½c; red, 200 bushels at 69c to 69½c; goose, 67c to 67½c for 800 bushes.

Barley steady; 2000 bushels sold at 41½c to 43½c.

Oats firmer; 1200 bushels at 29c to 30½c.

Rye steady; one load sold at 53½c per bushel.

Buckwheat steady; one load sold at 50c per bushel.

Hay easier; 30 loads sold at $11 to $12.50 per ton for timothy and $9 to $10 per ton for clover.

Straw steady; three loads sold at $8 to $8.50 per ton.

Dressed Hogs—William Harris, jr., bought 420 hogs at $3.25 to $5.40 per cwt.

Potatoes steady at 40c to 50c per bag.

Apples steady at $1 to $2 per bbl.

Poultry—Deliveries were moderate at prices found below.

Butter—Prices unchanged at 20c to 22c per pound.

Eggs—New-laid sold at 25c per dozen.

Grain—		
Wheat, white, bush	$0 69 to $0 69½	
" red, bush	0 69	0 69½
" fife, bush	0 68	....
" goose, bush	0 67	0 67½
Barley, bush	0 41½	0 43½
Peas, bush	0 60½	....
Oats, bush	0 29	0 30½
Rye, bush	0 53½	....
Buckwheat, bush	0 50	....
Beans, per bush	1 15	1 20
Seeds—		
Red clover, per bush	$4 25 to $5 00	
Alsike, choice to fancy	6 70	7 30
Alsike, good No. 2	5 00	6 25
White clover, per bush	7 00	8 00
Hay and Straw—		
Hay, per ton	$10 50 to $13 00	
Straw, sheaf, per ton	8 00	8 50
Straw, loose, per ton	4 00	5 00
Dairy Produce—		
Butter, lb. rolls	$0 20 to $0 22	
Eggs, new-laid	0 20	0 25
Poultry—		
Chickens, per pair	$0 35 to $0 65	
Turkeys, per lb	0 07	0 09
Ducks, per pair	0 50	0 75
Geese, per lb	0 05½	0 07
Fruit and Vegetables—		
Apples, per bbl	$1 00 to $2 00	
Potatoes, per bag	0 40	0 50
Cabbage, per dozen	0 30	0 40
Onions, per bag	0 90	1 00
Beets, per bush	0 30	0 40
Celery, per dozen	0 30	0 50
Turnips, per bag	0 25	0 30
Carrots, per bag	0 40	0 50
Fresh Meat—		
Beef, forequarters, cwt	$4 00 to $5 00	
Beef, hindquarters, cwt	6 50	7 50
Lamb, per lb	0 05½	0 06
Mutton, carcase, per lb	0 04½	0 05½
Veal, carcase, per cwt	0 07	0 08
Hogs, dressed, light	5 25	5 40
Venison, carcase, per lb	0 07	0 08
Venison, haunches	0 10	0 12

FARM PRODUCE WHOLESALE.

Hay, baled, car lots, per ton	$9 25 to $9 75	
Straw, baled, car lots, per ton	4 00	4 50
Potatoes, car lots, per bag	0 37½	0 40
Butter, choice tubs	0 18	0 19
" medium, tubs	0 14	0 15
" dairy, lb. rolls	0 19	0 20
" creamery, lb. rolls	0 22	0 23
" creamery, boxes	0 21	0 22
Eggs	0 17	0 18
Honey, per lb	0 09	0 10
Turkeys, per lb	0 06	0 08
Geese, per lb	0 05	0 06
Ducks, per pair	0 40	0 60
Chickens, per pair	0 25	0 50

Hides and Wool.

Price list revised daily by James Hallam & Sons, No. 11 East Fronst-street, Toronto:

Hides, No. 1 green	$0 09½	to $0 09½
" No. 1 green steers	0 08¾	0 10
" No. 2 green steers	0 08¾	0 09
" No. 2 green	0 08¼	0 08½
" No. 3 green	0 07¼	0 07½
" cured	0 09	0 09½
Calfskins, No. 1	0 10	....
Calfskins, No. 2	0 07	....
Lambskins, fresh	0 75	0 85
Pelts, fresh	0 75	0 85
Tallow, rendered	0 03½	0 04½
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

British Markets.

Liverpool, Nov. 24.—(12.30.)—Wheat, Nor., spring, 5s 11½d; No. 1 Cal., 6s 2d to 6s 2½d; red winter, 5s 9d; corn, 3s 5½d; peas, 5s 5d; pork, prime western mess, 57s 6d; lard, prime western, 26s 6d; American, refined, 28s 3d; tallow, Australian, 25s 3d; American, good to fine, 24s; bacon, long clear, light, 32s 6d; heavy, 32s; short clear, heavy, 31s 6d; cheese, colored, 56s; white, 54s 6d; wheat, dull; corn, dull.

London—Opening—Wheat, off the coast, firm but not active; on passage, nominally unchanged. English country markets firm. Corn, off the coast, nothing doing; on passage, quiet.

Paris—Wheat, Nov. 17f 90c, March and June 19f 5c. Flour, Nov. 24f 10c, March and June 25f 20c.

Liverpool—Opening—Spot wheat, dull; futures, steady, Nov. nominal, Dec. 5s 8½d, Jan. nominal, March 5s 10⅜d, May 5s 11d. Spot corn, dull; mixed American, 3s 5½d, new and old; futures, quiet, Nov. nominal, Dec. 3s 5⅞d, Jan. 3s 6¼d, Feb. 3s 6¼d, May 3s 6⅝d. Minneapolis flour, 18s 3d. Weather in England is cloudy.

Liverpool—Close—Spot wheat, dull: No. 2 red winter, 5s 9d; No. 1, Nov., spring, 5s 11½d; futures, steady, Nov. nominal, Dec. 5s 8½d, Jan. nominal, March 5s 10⅜d, May 5s 10¾d; spot corn, dull; mixed American, 3s 5½d, new and old; futures, quiet, Nov. nominal Dec. 3s 5¼d, Jan. 3s 5⅞d, March 3s 5⅜d, May 3s 5⅝d. Minneapolis flour, 18s 3d. Hams, short cut, firm, 31s 6d. Cottonseed oil, Hull refined, Nov.-April, firm, 19s 6d. Linseed oil, 23s 3d. Turpentine spirits, steady, 37s 6d.

London—Mark Lane—Foreign wheat, 3d lower; English, dull. Maize, easier. Flour, nominally unchanged.

London—Close—Maize, spot quotations, Gal., Fox. Bess., 19s; mixed American, 17s 9d. Flour, spot quotations, Minn., 24s. Antwerp wheat, spot quiet; No. 2 R.W., 15½f.

Paris—Wheat tone steady, Nov. 18f. March and June 19f 20c. Flour, tone steady, Nov. 24f 20c, March and June 25f 25c.

Chicago Markets.

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

	Open.	High.	Low.	Close.
Wheat—Dec	66⅝	66⅝	65⅝	65⅞
" —May	70⅜	70⅞	70¼	70¼
Corn—Dec	31⅞	32	31½	31½
" —May	33⅛	33⅛	32⅛	32⅞
Oats—Dec	22⅞	22⅞	22½	22⅝
" —May	24¼	24¼	23⅞	24
Pork—Dec	8 05	....	....	....
" —May	9 60	9 62	9 60	9 60
Lard—Dec	4 90	....	....	....
" —May	5 30	5 32	5 30	5 31
Ribs—Dec	4 27	....	....	....
" —May	5 07	5 10	5 07	5 10

New York Produce.

New York, Nov. 24.—Flour—Receipts, 14,485 bbls.; salts, 3200 pkgs: State and Western quiet and easy, with concessions necessary to sell; winter straights, $3.35 to $3.50; Minnesota patents, $3.80 to $4.10; rye flour weak; good to fair, $3.10 to $3.25; choice to fancy, $3.40 to $3.55. Wheat—Receipts, 200,975 bush; sales, 850,000 bush.; options opened weak at ⅛c decline and lost ⅛c more under bearish cables and liquidation; March 75½c to 75⅝c, May 75¼c and 75⅛c, Dec. 71⅝c. Rye—Dull: State, 50c; No. 2 Western, 62½c, f.o.b., afloat. Corn—Receipts, 15,600 bush.; sales, 30,000; options sold off in sympathy with wheat and on easier cables, better weather and unloading; May 38⅞c to 38⅝c, Dec. 39c. Oats—Receipts, 135,000 bush; options easy: track, white State and Western, 31c to 34c. Butter—Receipts, 5175 pkgs.; strong. Cheese—Receipts, 4346 pkgs.: firm. Eggs—Receipts, 6590 pkgs; steady. Sugar—Raw steady: fair refg., 3 13-16c. Hops quiet. Lead steady; bullion price, $4.10; exchange price, $4.60 to $4.65.

Montreal Markets.

Montreal, Nov. 24.—Flour—Receipts, 2700 bbls; market quiet and unchanged. Patent winter, $3.70 to $3.80; patent spring, $3.80 to $4; straight roller, $3.30 to $3.40; extra, $2.70 to $2.90; superfine, $2.40 to $2.30; strong bakers', $3.60 to $3.70; Ontario, bags, $1.60 to $1.70.

Wheat, No. 2 Man. hard, 74c to 75c; corn, 40c to 41c; peas, 66c to 67c; oats, 20c to 30c; barley, 45c to 50c; rye, 60c to 61c; buckwheat, 52c to 53c; oatmeal, $1.60 to $1.70; cornmeal, 90c to $1.

Pork, 15c to 15½c; lard, 6c to 7¼c; bacon, 11c to 12c; hams, 11c to 12c.

Cheese, 10½c to 11½c; butter, townships, 19c to 20c; Western, 16c to 17c; eggs, 13c to 16c.

LOCAL LIVE STOCK.

The run of live stock at the Cattle Market to-day was light, 45 loads, composed of 404 cattle, 2060 hogs, 858 sheep and lambs, 10 calves and about 5000 live turkeys.

The quality of fat cattle was only medium, those of best classes being very scarce and not enough coming forward. Few exporters offered and few wanted on account of scarcity of space on boats.

Trade was slow for medium to common cattle, while the best grades were readily picked up at Tuesday's prices, which were firm and well maintained.

Several farmers were on the market looking for choice, well-fleshed heavy feeders, which were scarce, with prices firm at quotations given. In all other classes of stock prices remained about steady.

Export Cattle—Choice loads of export cattle sold at $4.50 to $4.75 per cwt., while light sold at $4 to $4.25.

Bulls—Heavy export sold at $3.65 to $4 per cwt., while light export sold at $3.25 to $3.50 per cwt.

Loads of good butchers and exporters, mixed, sold at $3.87½ to $4 per cwt.

Butchers' Cattle—Choice picked lots of butchers' cattle, equal in quality to the best exporters, weighing 1000 to 1100 lbs. each, sold at $4.12½ to $4.25.

Loads of good butchers' cattle sold at $3.60 to $3.70, and medium butchers, mixed cows, heifers and steers, $3.30 to $3.40 per cwt.

Common butchers' cattle sold at $2.85 to $3.12½, while inferior sold at $2.30 to $2.75.

Heavy Feeders—Choice, well-bred steers, weighing from 1050 to 1200 lbs. each, were scarce, with prices firm at $3.75 to $3.85, and $4 was paid for a few short keepers. Rough steers of the same weights were more plentiful, and sold at $3.40 to $3.60 per cwt.

Light Feeders—Steers, weighing 800 to 900 lbs. each, were selling at $3 to $3.25 per cwt.

Feeding Bulls—Bulls for the byres sold at $2.50 to $2.75 per cwt.

Buffalo Stockers—Yearling steers, 500 to 600 lbs. in weight, are easy at $2.60 to $2.75, while heifers and black and white steers of the same weight sold at $2 to $2.50 per cwt.

Milch Cows—There were about 15 cows and springers offered, which were generally, of a medium class. Prices were easier ranging all the way from $20 to $48 each.

Calves—About 10 calves sold at $4 to $12 each.

Sheep—Prices firm at $3.25 to $3.50 per cwt. for ewes, and bucks at $2.50; butchers' sheep at $2 to $3 each.

Lambs—Prices firm at $3.25 to $3.65 per cwt., with a few choice lots of ewes and wethers for export at $3.65 to $3.75 per cwt.

Hogs—Deliveries were large, 2064, with prices unchanged at $4 per cwt. for all choice bacon hogs, weighing from 160 lbs. up to 220 lbs.; lights under 160 lbs. at $3.75.

The bulk of unculled car lots sold at $3.90 per cwt., off cars.

Park, Blackwell & Co. bought about 905 of the hogs delivered to-day.

William Levack bought 100 cattle, paying on an average about $3.50 for medium, to $4 and $4.35 per cwt. for picked lots of butchers, and for exporters $4.12½ to $4.40.

Joseph Gould bought one mixed load of exporters, 1250 lbs. each, at $4.60, and one choice load of three months' stall-fed exporters, bought in the country, and weighing 1300 lbs. each, at $5.25 per cwt., for Christmas market.

S. Rennie of Scarboro bought 18 heavy feeding steers, 1100 lbs. each, at $3.75 per cwt.

William McClelland bought one load of butchers' cattle, 1000 lbs. each, at $3.85 per cwt., and sold one load of Northwest cattle at $4.25 per cwt.

A. McGrimmon sold one load light feeders, 850 lbs. each, at $3.20 per cwt., less $2 on the lot.

W. B. Levack bought 300 sheep at $3.25 to $3.50 per cwt., and 200 lambs at $3.25 to $3.65 per cwt.

T. J. Taylor sold 122 lambs, 75 lbs. each, at $3.35 per cwt.; one load of light feeders, 975 lbs. each, at $3.37½ per cwt.

W. H. Paterson sold feeding steers, 1050 lbs. each, at $3.30, and bought 9 cows, springers, at $40 each for 6 and $43 each for 3.

William Murby bought 11 feeders, 1000 lbs. each, at $3.37½ per cwt.; 3 butchers' cattle, 1100 lbs. each, at $38 each.

B. Smith bought 7 butcher cows, 1100 lbs. each, at $3.25 per cwt.; 7 cows at $31 each.

Crawford & Hunnisett bought several lots of light feeders, 900 lbs. each, at $3.25 per cwt.; some butcher cows at $2.75 per cwt., and butchers' heifers at $3.80 per cwt.

J. H. Brown of Kerwood sold one load of butcher cattle, 1000 lbs. each, at $3.50 per cwt. for heifers, $3 for cows, $2.50 per cwt. for 3 bulls, and 28 sheep at $3.50 per cwt.

D. O'Leary bought one load butchers' cattle, 925 lbs. each, cows and heifers, at $3.50 per cwt.

T. G. Colwill sold 54 hogs, unculled, at $3.90 per cwt.

A. Derby, Ayton, sold 160 hogs at $4 per cwt.

D. Corbett sold one load of sheep at $3.50 per cwt.

R. Brown bought 36 lambs at $3.50 per cwt.

Alex Levack bought 30 choice butchers' cattle at an average of about $4.37½ per cwt.

William Harris had a consignment of four cars turkeys, containing about 5000 turkeys, which he is preparing for the English markets.

William Levack shipped four loads export cattle and one double-deck of sheep per C. P. R. and two loads export cattle per G. T. R.

J. H. Bailey shipped per C. P. R. one load of feeders to Grand Valley.

Export cattle, choice	$4 50 to $4 75	
Export cattle, light	4 00	4 25
Export bulls, choice	3 65	4 00
Export bulls, light	3 25	3 50
Loads good butchers and exporters, mixed	3 87½	4 00
Butchers' cattle, picked lots	4 12½	4 25
do. good	3 60	3 70
do. medium mixed	3 30	3 40
do. common	2 85	3 12½
do. inferior	2 30	2 75
Feeders, heavy	3 40	3 85
Feeders, light	3 00	3 25
Stockers	2 00	2 75
Milch cows	30 00	48 00
Calves	4 00	12 00
Sheep, ewes, per cwt.	3 25	3 50
Sheep, bucks, per cwt.	2 50	2 75
Lambs, per cwt.	3 25	3 65
Lambs, picked ewes and wethers	3 65	3 75
Hogs, choice, over 160 lbs.	4 00	....
" light, under 160 lbs.	3 75	....
" corn-fed	4 00	....
" sows	3 00	....
" stags	2 00	....
Turkeys, per lb.	0 07½	0 08

Chicago Gossip.

McIntyre & Wardwell say:

Wheat—The market has ruled weak all day, declining ½c. The Liverpool decline of ¼c to ¾c, and some foreign selling at the opening, started local selling. Liquidation of long December wheat has been the feature, the discount under May widening to almost 4½c. The fact of two holidays intervening has no doubt hastened liquidation. There has been no special news to affect to-day's decline, simply a case of liquidation and absence of outside speculation, as well as of increasing stocks. Argentine shipments lighter—712,000 bushels. Favorable crop conditions continue in the country. The Argentine visible is 4,963,000 bushels, against 328,000 bushels last year. Northwest receipts, 740 cars, against 1553 for two days a year ago. The primary receipts were 965,904 bushels.

Corn—Was affected by wheat to a small extent, declining ¼c to ⅜c, but holding fairly firm at the decline. The near-by options were the weakest. There has been some selling by local longs, and from certains sections there have been larger offerings, but not sufficient to have much weight on the market. The cash and export business was light, considering the decline, the seaboard reporting only 20 loads for export. Argentine shipments, 1,300,000 bushels.

Oats—This market had ¼c fluctuation, with some selling by local longs, and some selling of December. No change in cash situation.

Provisions—Opened steady at about yesterday's closing prices and ruled dull but firm all day. Cudahy bought May ribs. Packers sold. Lard ruled strong, while pork was weak. The market closed steady. Estimated hogs to-morrow, 20,000; Monday, 40,000; next week, 190,000.

Bartlett, Frazier & Co. say:

Wheat—The market ruled active on heavy liquidation by longs. December declined ⅜c and May ½c below last night's closing. Foreign markets were all lower. Liverpool closed ¼d lower for the day. Argentine shipments were reported at 560,000 bushels, which shows considerable falling off, but it had little or no effect in Europe, as the demand there is very poor. Receipts at Chicago and the Northwest were 799 cars, against 867 last week and 1648 for two days last year. Clearances from Atlantic seaboard were 209,000 bushels wheat and flour. Receipts at primary points, 966,000 bushels, against 827,000 bushels last week and 1,706,000 for two days last year. Weather throughout the winter wheat belt in this country and in the Argentine continues favorable for the growing crop, which could not look better. Cash demand continues very dull, and seaboard reported only a moderate business done there at the decline. Trade has been large all day, and a good deal of long wheat has been sold out, but we are of the opinion there still lots more to be liquidated, which will carry prices still lower. Cars to-morrow, 99.

New York Live Stock.

New York, Nov. 24.—Beeves—Receipts, 2941; slow for all grades. Good to choice steers, steady; others weak to 10c. lower; cows, weak. Canners, 10c off. Steers, cows, and bulls, $3 to $4.15; oxen and stags, $4.10 to $4.17½; dressed beef, steady, at 6c to 8c; sales, $2.25 to $4.00; cows, $1.60 to $3.50. Cables, steady; exports, none. To-morrow, 1153 cattle, 40 sheep and 5767 quarters of beef. Calves—Receipts, 105; steady, and all sold. Veals, 4.00 to $8.25; grassers, $2.50 to $3.00. Sheep and lambs—Receipts, 3300; sheep, dull; lambs in better demand, firm to 10c higher; three cars, mainly sheep, unsold. Poor to prime sheep, $2.00 to $4.00; culls, $1.75; lambs, $4.25 to $5.30; Canada lambs, $5.10; culls, $2.75 to $4.00. Hogs—Receipts, 2538; market lower at $4.25 to $4.40.

Chicago Live Stock.

Chicago, Nov. 24.—Cattle—Good to choice, $5.30 to $5.60; poor to medium, $4 to $5.25; mixed stockers, $3 to $3.75; selected feeders, $4.20 to $4.75; good to choice cows, $3.50 to $4.25; heifers, $3.25 to $4.60; canners, $1.75 to $3; bulls, $2.25 to $4.60; calves, $4 to $7; fed Texas beeves, $4.25 to $5; grass Texas steers, $3.25 to $4; Western range beeves, $4 to $5.25.

Hogs—Mixed and butchers, $3.80 to $4; good to choice heavy, $3.87½ to $4; rough heavy, $3.75 to $3.85; light, $3.80 to $3.97½; bulk of sales at $3.87½ to $3.92½.

Sheep—Native wethers, $3.60 to $4.40; lambs, $4 to $5.25; Western wethers, $3.75 to $4; Western lambs, $4.80 to $5.25.

Receipts—Cattle 2000, hogs 29,000, sheep 6000.

East Buffalo Cattle Market.

East Buffalo, Nov. 24.—Cattle—There were two loads on sale, and the good kind sold full strong, but the market on the poor kind is still in very bad position. Western receipts are lower, and buyers are extremely reluctant to take them even at a heavy decline in the basis. Calves were in moderate supply, fair demand and steady at the quoted figures. Choice to extra were quotable at $7.50 to $7.75; good to choice, $7 to $7.50.

Sheep and Lambs—The total was 48 loads, including 120 loads of Canada lambs. There was a fair trade at the prices. Sheep were rather dull. Lambs, choice to extra, were quotable at $4.85 to $5; good to choice, $4.50 to $4.75; common to good, $4 to $4.25. Sheep, choice to extra, $4 to $4.25; good to choice, $3.75 to $4; common to fair, $2.50 to $3.50. Canada lambs sold on the basis of $5.05 to $5.15. There was a fair general clearance, $5.15. The general strength to the wool market is a sustaining feature to the sheep and lamb trade at the present.

Hogs—The market opened slow and lower, with 65 loads on sale. The bulk of the sales were at $4.05, with a few sales at $4.10 and $4.15. Heavy and mixed are quotable at $4.10; Yorkers, $4.05; pigs, $2.75 to $3.10. The close was dull and 2½c to 5c lower than the opening.

Cotton Markets.

McIntyre & Wardwell send the following from New York: The cotton market developed increased strength and activity today, and at one time prices were 10 to 14 points higher than last night's close, January selling up to 7.54. March 7.57, May 7.58, July 7.59 and August 7.56. The primary

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ACTIVITY ON WALL STREET

No Unfavorable News Developments to Aid the Bears.

Leather Common Took a Slump—Brokers Think the Philippine War is Nearly Over—Holiday on New York Stock Exchange To-Day—Latest Financial News.

Friday Evening, Nov. 24.

The local stock market continues dull with values firm. Toronto Railway was fairly active, with sales in the morning at 110⅝, but easing off to 100⅝, with sellers at 110⅝, but easing off to 110⅝, with sellers at 110 at the close. Richelieu sold down to 110½ and closed at 110⅝ bid, with 111 asked. C. P. R. sold at 95⅝. War Eagle closed at 277½ bid, with sellers at 279. Toronto Electric was strong at 138. Golden Star sold at 33.

* * *

There was some activity on the morning board of the Montreal Stock Exchange, but the afternoon session was very quiet. C. P. R. sold up to 96. Toronto Railway eased off to sales at 100⅝, after touching 111¼. Royal, new, was active at 174. Montreal Railway sold at 311¾. War Eagle closed at 278½ asked, after sales at 280. Virtue touched 50, closing at 49 bid, and sellers at 51.

Open market discount rate in London to-day was 5 per cent.

* * *

Cables from London to-day quoted Grand Trunk firsts at 86⅛, seconds at 57 and thirds at 22½.

* * *

London reports the markets heavy there to-day, with consols another ⅛ lower; rise in discount rates to 5 per cent., and some liquidation of speculative accounts is the cause. Americans are irregular, in sympathy.

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The Bank of Bengal has reduced its discount rate from 7 to 6 per cent.

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The net gold balance in the United States Treasury at Washington this morning was $245,421,000, a decrease of $667,722.

Failures of the Week.

The number of failures in the Dominion during the past week, in provinces, as compared with those of previous weeks, is reported in Dun's bulletin as follows:

	Ont.	Que.	N.S.	N.B.	Man.	B.C.	Tot.	1898
Nov. 23	8	10	1	..	..	1	22	27
Nov. 16	11	7	..	2	1	..	22	17
Nov. 9	16	7	..	3	..	..	28	26
Nov. 2	9	7	1	3	..	..	25	28
Oct. 26	7	9	1	..	..	1	18	24
Oct. 19	5	8	1	..	..	..	14	24
Oct. 12	10	12	1	3	..	..	27	25

Wall Street.

The stock market made a variegated appearance to-day on account of the divergent movements of a few of the industrials and a handful of railroad stocks. The few conspicuous railroad stocks pursued an upward course, while the industrials were on the down grade. The movement in the railroads proved rather more influential on the general list than that in the industrials. The undertone of the market was unmistakably strong, and in the latter part of the day the strength became more general. Profit-taking before the close reduced prices from the best. In the body of the active list, net changes are surprisingly small, and, while the majority are gains, there are important exceptions on the side of losses. The Baltimore & Ohio stocks loomed into prominence and occupied the centre of the stage. The buying of these stocks was large from the opening, but as the closing hour approached, the dealings assumed astonishing magnitude. Blocks of many thousand shares succeeded each other in quick succession, and were determinedly absorbed on a constantly rising price. The buoyancy of the stock carried it up an extreme 5⅞ points, and the closing was only slightly below that. The net gain in the common was 1⅞. There was a very heavy demand for Union Pacific, but profit-taking met the advance above 51, and its net gain was only slightly over a point. Dealings in Pennsylvania were on an unusually large scale, and it rose an extreme 2⅝, with a reaction of ¾. The Hocking Valley stocks gained over a point each on the declaration of the first dividend on the preferred. There was a feverish speculation in Consolidated Gas before the announcement of the determination not to advance the price of the product, thus necessitating the continuance of the destructive rate war. The stock sold up to 1⅛, and then relapsed 5⅛, and closed at a fractional recovery. The sensational collapse in Leather came after the rise to 28. From that point the stock sold down, without any attempt at support, to 18¾. A fierce and stubborn contest was waged around 19, from which the supporters of the stock emerged triumphant, after absorbing the decluge of offerings. There were some evidences of strength here and there amongst the industrials, notably in iron and steel stocks and continental tobacco stocks. A considerable demand was due to the efforts of the short interest to cover over the approaching double holiday. St. Paul third week statement, showing an increase of nearly $114,000 over last year, and other favorable railroad statements had no strengthening influence on the list. The principal influence in to-day's trading was the expectation that the bank statement to-morrow will make a strong showing, and thus give an impetus to speculation on Monday morning.

McIntyre & Wardwell say:

As a consequence of the decision to close the Stock Exchange Saturday out of respect to the memory of the late Vice-President Hobart, the business week closes to-night, and it does so in a far more satisfactory manner than the action of the market early in the week indicated. We have found that, while sentiment among the majority of the traders has been against the market, their operations for a decline dislodged very little long stock held by outsiders, and that, instead of reducing their line, commission houses have been increasing them in a moderate way, and that the floating supply of stocks now on the market is smaller at the present than for some time, while the strong financial interests like the Standard Oil people and the banking houses according the largest lines. There were no unfavorable news developments to aid the bears in their operations, and since Tuesday we have had a gradually hardening market, with a broadening speculation and decidedly better trading prevailing to-day on the prospect of easier money conditions, and every probability that the banks will soon be able to accumulate again a comfortable surplus. In addition to these favorable factors, the business of the country continues in a very healthy state, all branches of trade enjoying continued prosperity. Perhaps another and a most important factor, which may later on have considerable influence, is the practical end of the insurrection in the Philippines. This latter situation is plainly evidenced in the advices received by the War Department to-day from the commanding general. With the restoration of order in the islands, the extraordinary war expenses would cease, and we would feel the benefit of their vast wealth. In the meantime, contrary to the usual habit, the assembling of Congress is viewed by Wall-street and financial circles generally with a hopeful feeling, in anticipation of the inauguration of the reformation of the currency on a strong gold basis, so that there is really little in the general situation, outside of the uncertainty of the money situation here, to hold the market in check.

Bartlett, Frazier & Co. (J. A. MacKellar), 21 Melinda-street, received by private wire the following despatch:

The stock market started with the same encouraging feature this morning as noted for some time back, and higher markets abroad. It is also to be noted that, while our opening was strong, stocks failed to advance, except in a few instances, beyond London parity.

A prominent exception was Baltimore and Ohio, which, from the start, advanced easily and with great rapidity, the preferred gaining 5⅝ and the common stock 2¼ for the day. The strength and advance in these stocks the past two weeks has been very pronounced.

Union Pacifics were active and higher, with shorts free buyers. The short interest that has been created in B. & O. and U. P. is equally extended in a number of other stocks. An attempt is made from time to time to take in their sales; the shorts will find the market as bare of offerings in other directions as they have in the stocks above noted. Every artifice that can be brought to bear against the market is being tried to bring about a lower range of prices. To-day Leather common was first advanced and then sent down 10 points, with a view of creating sympathetic weakness. The move was so palpable it failed ingloriously the balance of the market holding steady as a rock. To-morrow's bank statement is expected to be very good, showing large increase in deposits and reserve; the latter is likely to show as much if not more than two millions over requirements. Advices from the east say the merchants are reporting large collections coming in.

L. G. Quinlin & Co., New York, send the following despatch to Thompson & Heron, 16 West King-street:

London was again a buyer of stocks, although not as heavily as yesterday. They were probably most active in Union Pacific, and there was also very heavy local buying. There was a revival of activity in B. & O. preferred, one house taking 9000 shares. Consolidated Gas naturally opened strong in the belief that the directors at the meeting would restore the old rate, following the example set by the New Amsterdam Gas Company. After the first hour the market became very much quieter, and commission business was at a standstill. There has undoubtedly been a great deal of covering, traders not caring to be short over to-morrow's holiday, in view of the fact that a favorable bank statement is confidently expected. The money market has ruled quiet to-day, fluctuations ranging between 5 and 6 per cent. During the last hour of the session some fair buying by commission houses started the market upwards, but the strength was of short duration, as a big raid took place in Leather common, which suffered an extreme decline of over 9 points, and the rest of the market lost any advance that occurred, but closing prices were fairly steady, with the exception of Leather common, which closed with a slight rally at 20.

Money Market.

The local money market is firm. Money on call 6 to 6½ per cent.

Money on call in New York, 5 to 6 per cent. Last loan, 5 per cent.

The Bank of England rate is unchanged at 5 per cent. Open market discount rate, 5 per cent.

Foreign Exchange.

A. E. Hillyard, 12 Melinda-street, Toronto, broker, to-day reports closing exchange rates as follows:

Between Banks.	Buyers.	Sellers.	Counter.
N. Y. Funds	1-64	1-32 prem	1-8 to 1-4
Mont'l Funds	10 dis	par	1-8 to 1-4
Demand Stg	9-4	9 5-16	9 5-8 to 9 3-4
60 Days Sight	8 1-4	8 5-16	8 5-8 to 8 3-4
Cable Trans'rs	9 3-8	9 7-16	9 3-4 to 10

—Rates in New York.—

	Posted.	Actual.
Demand, sterling	4.86½	4.85½ to 4.85¾
Sixty days sight	4.82	4.81 to 4.81¼

Toronto Stocks.

	Morning. Ask.	Morning. Bid.	Afternoon. Ask.	Afternoon. Bid.
Montreal	...	261	...	261
Ontario	...	150½	...	...
Toronto	...	243	...	243
Merchants'	172	164½	172	164½
Commerce	149	147½	148½	147½
Imperial	216	215⅛	215½	215
Dominion	271	268½	271	268¾
Standard	...	192	...	192
Hamilton	...	192	...	192
Nova Scotia	...	220	...	220
Molsons	205	195	205	195
Traders	...	111	...	111
British America	126½	125⅛	126½	125
West Assurance	167	166	166	165
Imperial Life	...	148	...	148
National Trust	138	134½	...	134⅝
Consumers' Gas	229	227½	229	227
Montreal Gas	194	192	194	192
Dominion Telegraph	133	131	134	131
Ont & Qu'Appelle	65	...	65	...
C N W L Co,