## TORONTO WHOLESALE TRADE.

Toronto, Sept. 5. Dry Goods—More active, owing to arge number of buyers in city attract-to by low exhibition fares. Buying is a a large scale. Staple cotton goods

Hardware-Better demand, e Hardware—Better demand, especial-ly for sporting goods, Makers of ouid-ing paper and stamped wares have shortened their, selling terms to job-bers. Metals are steady, Midland Hamilton pig fron is now \$20 per ton. Groceries—Better demand, Sugarse are firm and unchansed. Salmon is very firm on light pack.

#### TORONTO GRAIN AND PRODUCE. (Special to The Commercial

Toronto, Sept. 5

There is a good derand for wheat from local millers and Ontario is to higher. Spring wheat is easier and to higher. Spring wheat is easier and to lower. Offerings of flour are light and demand good. Prices are firm and un-changed. Onts are in fair inquiry and steady. Recipits of all sorts excepting choice are good and prices are steady. Eagus are in lighter sunals and demand.

Wheat-75% to 76c for red and white Wheat—15½ to 76c for red and white, which freights; spring wheat 72 to 73c east: Manifola, No. 1 hard, 88c; No. 1 nothern, 97c; 2 northern, 94c; lates a grant of the property of the property

extra the outside. Flour—90 per cent. Ontarlo patents, \$3.00 in buyers' bags middle freights. Choice brands are held 15c to 20c higher. Manitoba flour, \$4.55 for Hungarian patents and \$4.15 for strong akers in car lots, bags included, on ack, Toronto.
Millfeed—Shorts, \$18 per ton.

Millfeet—Shorts, \$18 per ton, and bran, \$12.50 to \$13.00 per ton, Manitoba feed \$19 for cars of shorts and \$17 for bran, sacks included, Toronto. Oatmeal—\$3.75 for cars and bags and \$3.90 in wood for car lots, Toron-

to. Hav—Car lots on track, \$8.50 per ton

for No. 1 timothy, Eggs—Case lots, new laid, 15c p

down.

Butter dairy rolls, 15 to 15c; tubs and naile, 14 to 15c; creaery, tub, choice, 17to 15c; to 15c; creaery, tub, choice, 17to 15c; prints, 18 to 15c. Cheese—194, to 11c for finese, 19th 16s—8 for No. 1 green cows, No. 1 steers, 94g; call skins, 9c for No. 1 and 1c for No. 2; shearings 56e each; lamb skins 40c each; tallow, 4%c to 54c.

Wool-Washed fleece 16c to 17c; un-Wool-Washed fleece 16c to 17c; un-washed, 9c to 10c.

Beans-\$1.75 to \$1.90 per bushel for job lots of hand picked, and \$1.00 to \$1.50 for unpacked.

Apples-Evaporated 6 to 6 1-2c;

Apples—Evaporated 6 to 6 1-2c; ded 3 1-2c. Maple Syrup—\$1.10 per imperial gal-

lon. in Honeyn. in bulk or gallon tins. Honey-61/2c to 7c per gallon in lk: in frames, \$1.00 to \$1.50. Potatoes-65 to 70c per hag for choice

Potatoes—6: etario stock. Poultry—Prices are stead; at 10 per lb. for spring chickens; &c for fowl, 10c for young ducks and turkeys.

# MONTREAL GRAIN AND PRODUCE.

Montreal, Sept. 5 Montreal, Sept. 5.

New oats are by dearer. Flour is the higher. There is a better demand for dairy butter and prices are firm. Cheese is strong and excited. Country markets are higher.

3712c. ex. 32 white, old crop. 37 to 3712c. ex. 35 to 3712c.

3556.

Barley—No. 3. 51c affect,
Flour—Manitoba patent,
45.00 (Manitoba strong bakers, 44.20 to
45.00; Manitoba strong bakers, 44.20 to
45.00; straight rollers, 35.05 to \$4.50.

Rolled oats—35.35 to \$4.00.

Rolled oats—35.35 to \$4.00.

Fred—Manitoba bran, bags included,
47. shorts, 810 per ton; Ontario bran,
17. shorts, 810 per ton; Ontario bran,
18.00 to \$15.00.

S15.00 to \$15.00.

S15.00 to \$15.00.

S15.00 to \$15.00.

Baled Hay—No. 2, \$9 to \$10 per too. Cheese—Finest Ontario, 10% to ffc: finest Quebec, 10%; Townships, fs to 11c.

itter-Creamery, 19¼ to 20c for ; seconds, 18½ to 19c; dairy, 15 to

ge. otatoss—70c per bag in a jobbing Eggs-No. 1 candled, 15 to 151/2c per

Maple Syrup—70 to 75c for large tins; sugar, 8 to 814c. Honey—White clover comb, in large sections, 12 to 13c.

Hogs—Fresh killed, \$8.50 to \$8.75 for est weights of abattoir stock. Hides—No. 1 beef hides, 9c; No. 2. c; No. 3, 7c; sheepskins, 75c; lambskins, 25c; calfskins, 11c for No. 1 and 9c for No. 2.

## TORONTO LIVE STOCK

Toronto, Sept. 2. Receipts at the stock yards on Tues-day amounted to 45 cars, including 508 cattle, 293 sheep and lambs and 322

nogs.
Export Cattle—Trade was light, Extra choice cattle sold at \$4.70 to \$4.80. The ordinary run brought about \$4.40 to \$4.00, and others sold at \$4.20 to \$4.00. Cows are unchanged at \$2.50 to \$5.70.

Butcher Cattle—The offerings Butcher Cattle—The offerings of stock were light and generally of poor quality, and prices are quoted at 10c to 29c per cxt, easier all round. There were very few picked lots of cattle on \$4.20 to \$4.50 per cxt. Dy quotable at \$4.20 to \$4.50 per cxt. Duoga to com-mon, \$2.25 to \$3.10, and cows at \$2.50 to \$3.50.

mon, \$2.25 to \$8.10, and cows at \$2.50 to \$8.50.
Stockers and Feeders—There is not much demand for these cattle and much demand for these cattle and they were sold at about steady prices. Quotations are unchanged at \$2.50 to \$3.40 for stockers, and \$2.5 to \$3.40 for stockers, and \$2.5 to \$4.20 for feeders.

Sheep and Lamber the offerings were sold early. Quotations for sheep are about steady at \$2.50 to \$8.40 for experience and \$2.50 to \$4.25 per cwt.

Hogs—The run was light, but there was very little demand for hogs, and quotations are 25c per cwt. easier at \$0.25 for selects and \$6 for lights and \$6.15.

## FRIDAY'S MARKETS.

Toronto, Sept. 5. Receipts at the stock yards yesterday mounted to 31 cars, including 800 heep and lambs and 580 hogs.

Export cattle were unchanged 'hoice \$4.70 to \$4.80. Butchers' offer ings were mostly poor grade. Best, 84:30 to 84:50. Stockers unchanged. Export sheep, 82:50 to 83:50 per ext. Butchers, \$2 to 83 each. Lambs, \$2:50 each. Hogs in good demand and unchanged.

## MONTREAL LIVE STOCK.

Montreal, Sept. 1.

The offerings of live stock at the East End abbattoir market yesterday were 1,000 cattle and 500 sheep and

Were 1,000 cattle and own smeet and Although the supply of cattle was somewhat larger than it has been of late, this fact did not seem to have any depressing effect upon the margood, and an active trade was done. Choice soid at 4½ to 4½;; good at 4c to 4½c, fair at 3½c to 4c, and lower of the control of t good demand for calves, ranged from \$2 to \$10 each.

### THURSDAY'S MARKET.

Montreal, Sept. 4. Receipts of cattle at the East End abattoir totalled 300 sheep and iambs

500.

Trade was dull Large steers for expert, 4 to 4½c, Good butchers, 4 to 4½c, Poor to good, 2 to 3½c. Calves, grass fed, 2 to 2½ per pound. Sheep, 3 to 3½c. Lambs, 3½ to 4¼c. Good fat hogs, 5 to 6¾c.

### HOGS AND HOG PRODUCTS.

(Special to The Commercial.)

Toronto, Sept. 5

Hog products are in good demand niiin. Hogs are ½c easier, Dressel Hogs—\$8.00 to \$8.50 for best

Pork—Canada, short cut, \$22.00; heavy mess, \$20.00; clear, \$19.00. Smoked and Dry Salted Meats—Long clear bacon, tons and cases, 10c to

12c; shoulders, 11 to 11/gc; backs, 15c to 16c; breakfast bacon, 14 to 15c; green meats out of pickle are quoted at 1c less than smoked. Tierces, 91/2c; tubs, 91/4c; and pails, 10c.

# LIVERPOOL CHEESE MARKET.

Liverpool, Sept. 1.—Cheese and but-er were both held steady to-day. The

stock of cheese declared here to-day was 67,200 boxes, against 60,659 in was 67,200 boxes, against 60, 1962, and 91,547 boxes in 1961, stock of butter was 8,000 cwts. stock of butter was 8,000 cwts, against 0,439 in 1902, and 1,309 in 1901.

### FLAX MARKETS.

Chicago, Sept. 4—Chosen—Finx, cash, \$1.00. Sept., 94 kgc; Coc., \$55 kgc, Dhith—Cash, \$95 kgc; Display—Chosen—Chose

#### BRITISH LIVE STOCK MARKETS. (Special to The Commercial.)

(Special to The Commercial)
London, August 31.—There was a
weaker feeling in the market for
canadian cattle and sheep, owing to
more liberal supplies, and prices show
more liberal supplies, and prices show
to consider the supplies, and sheep and
to on sheep, since this day week.
Choice cattle sold at 12c, and sheep
at 12c. Choice American cattle sold
at 12g.c, and sheep at 12 kg.c.
August 21.—The
market

erpool. August 31.—The market easier for Canadian cattle, with at 11½c to 12c, which figures ic per ib. lower than a week ago. FRIDAY'S CABLE

# London, Sept. 4.

Canadian cattle, 10 to 11c; States, 11 to 12c, estimated weight. Sheep, 11½ to 12½c. LONDON SUGAR

## (Special to The Commercial.)

London, Sept. 4. The closing figure for September op-on was 6s 5¼ d.

# WEATHER AND CROPS.

WEATHER AND CROPS.

The weather is cool and a few showers of rain have fallen during the week in widely separated localities. The temperature has seemed low enough for frost at times, Wheat cutting is progressing, but not as rapidly as it and the second of the second localities and new wheat is beginning to move more freely. So far the re-celpts has been almost entirely one and

# Late Western Business Items.

A firm of Winnipeg wood dealers are calling for tenders for 10,000 cords of wood, to be cut and delivered at points on the C. N. R. between Neepawa and McCreary.

McCreary.

Wm. C. Pratt has sold out his music store at Edmonton to H. W. B. Douglas, and is taking the position of superintendent of agencies for the Newcombe Plano Company in Manitok, Northwest Territories and British Co-His headquarters will be Winnipeg

The firm of John MacLean & Co., shoal Lake. Man., is now registered as "The MacLean-Manson Grain Co. Gamanson, of Shoal Lake, having joined the firm. As both parties have had a horough mercantile training, Macan hastings in Clasgray and Man. Lean beginning in Glasgow an son in Edinburgh, they should position to handle good busine

### SPECULATION AND OVER-SPECU. LATION.

rom the very heart of the banking interests of New York comes the suggestion that it would be a good thing if transactions in stocks on margin were prohibited by law. The banker who said this was provoked by the disturbances in the stock market. He declared that whenever we had a period of prosperity, in this country, a set of "stock gamblers" proceeded to strike a blow at progress by overspeculating on margin and by overflotation of watered stock. After a time, the bubble bursts, prices lapse, failures are announced, confidence is shaken, and the trouble, which started in Wall street as a result of speculative excesses, communicates it-self to outside legitimate business, which but for this cause would have continued active along lines of normal expansion. The only remedy, he continued active along lines of normal expansion. The only remedy, he thought, was to enact laws, rigidily restricting the capitalization of com-panies so that it shall always repre-sent actual values, and prohibiting en-

sent actual values, and prohibiting en-tirely trading on margins.

The idea that margin trading should be prohibited by law has been fre-quently expressed outside of Wall street, but that it should come from

the lips of one who holds a high pos-tion in Wall street, brings the subje-directly home to the great body men engaged in the speculative man

set. On the great body of the state of special state of

cotton.

But all this does not call for so radical a remedy as the prohibition of option and margin trading. There is no useful thing that is not subject to misuse. Great as are the evils of the useful thing that is not subject to mi-use. Great as are the evils of the misuse of liquors, the prolonged en-misuse of liquors, the prolonged en-liquors, the prolonged en-sured that the prolonged en-sured that the prolonged en-would deprive the many of the use of would deprive the many of the use of would deprive the many of the use of the end of the end of the end of the misuse of the end of the end of the highest end of the end of the end of the world deprive end of the end of the bullet end of the end of the end of the bullet end of the end of the end of the bullet end of the e

bling. Whether the gambling takes the form of the inflation of prices of stocks by pools and individuals who stocks by pools and individuals who is the property of the proper

of 1903.

The practical question is not that of the prohibition of speculation, as that of the prevention of abuse. Is there no way of preventing, or at least checking, the progress of over-specular to the progress of over-specular to the progress of the product of the p no way of preventing, or at teast checking, the progress of over-specu-lation and such disasters as the corner

cheeking, the process as the correct control in the cachenge might take the second of the cachenge might take the second of the cachenge might take the second of the cachenge to adopt rules that would be cachenge to adopt rules that would prevent a clique of operators from prevent as clique of operators from the country. Might it will be possible for the stock exchange to be possible for the stock exchange to be country. Might it not be possible for the stock exchange to the country of the country of securities. Might it not be possible of stock gament of the country of system as would make it more diffi for people of insufficient capital speculate, and render it more diffi for large operators of little moral soonsibility to carry on big deals of character calculated to work in more difficult character calculated to work injury rather than facilitate prosperity, and to absorb in pure speculation supplies of credit which might be put to better uses?—Wall Street Journal.

"It 'pears dat de opportunities of dis life," said Uncle Eben, "Is a heap like fish. It's alus de bigges ones dat g is away."—Washington Star.