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BIG FINANCIAL SUPPORT NECESSARY AT NEW YORK

Inherent Weakness Temporarily Overcome on Wall St.—Local Situation Reviewed.

World Office,
Saturday Evening, May 27.

Decided irregularity continues to mark the movements of securities in the Wall-street market, and the nervousness displayed at each successive rally is evidence of an underneath weakness that is destructive of confidence from the outside. Sharp, unpleasant, have occurred thruout the week. The market has opened up from one to two points over night, and as easily reacted below the previous day's level without any ostensible reason. That the financial institutions have their hands full is all too evident, and on their ability to see matters to a satisfactory conclusion depends the future of the market.

* * *

An inkling of the rottenness of the financial fabric is visible in the failures that have taken place during the week. One trust company, four banks and a large brokerage failure, is a fair record for one week, and the experience in 1903 is being repeated in this connection. The oft-times repeated assertion two years ago that there was an overabundance of undigested securities might be applicable at the present time, except for this difference, that the undigested securities are now of a better class. The enormous flotation of new bond issues since the beginning of the year has brought about this congestion. If the growth in securities and other modes of using up money is in advance of the accumulation, a parity must be established at some point. The readiest means available is in the prices of securities, and those showing the weakest protection will be the first to succumb to the necessity.

* * *

Much of the recent news has concerned itself with the condition of the crops. Last year the cotton and corn crops saved the situation. Both of these made record yields, and offset the loss from the failure of the wheat crop. The latter started out in excellent shape last fall, and this spring, but the last two weeks have temporarily changed the outlook. Not only is this the case in wheat. Corn seeding has been seriously delayed by the weather, and the same conditions are reported to have worked some injury to the cotton crop, which in any event is estimated at 15 per cent. below that of the acreage of last year. The outcome of this year's crops is of vital moment to the market, and if prices have overdiscounted the possibility, the menace to values is apparent.

* * *

Two other incidents of the week that concern the market are the further rise in sterling exchange rates and the inability of American factories to meet the competition for the supplies of the large future undertakings in Panama. Sight exchange rates advanced beyond 4.87 this week, and are coming into closer contiguity with gold shipments. Foreign monetary obligations do not promise to be held in check by agricultural exports for several months yet, and the immediate situation will be governed by maturing liabilities, and the method of finance adopted. Europe is not taking any quantity of American securities, and has latterly been said to be disposing of many of the holdings already located there. The inability of home manufacturers to compete successfully for their own ventures is not the most hopeful sigh of the present industrial situation.

* * *

Foreign complications have recently been ignored in market discussion. The climax in the Russo-Japanese war may arrive at any moment. London and Paris have been lulled into quietude awaiting development, but this does not bespeak a steady market when news of the impending naval fight arrives. The situation in the European markets has been believed by a slow process of preparation, but there is no certainty that eventualities can have been all provided against. At the close of the week the speculative situation is hazardous. The bank statement gave no relief, as the figures are suggestive of an interchange more than improvement. The frequent reference to support by banking interests shows the necessity for extraneous support, and that values are simulated more than real. From present appearances any sustained advance will be difficult to accomplish.

* * *

The local market has exhibited few signs of revival, either in public interest or in prices. The only feature of moment during the week from a speculative standpoint has been another downfall in General Electric stock. The drop in price of over 40 points from the high quotation this year is associated with rumors of a long speculative bull account, which was known to be in the market. The stock has now reached a level more in keeping with its position as an industrial security. If the future outlook of the concern is sufficiently good to warrant the maintenance of the present dividend, it might appeal to investors at this level. The reputation now established by the issue in the market will take time to wear off, and the floating supply of stock will in consequence be difficult to place.

* * *

The steady and persistent liquidation in other speculative shares is unexplained, except in the theory that a broader distribution of holdings is desired. The local market has lost its ability to cater to bull speculation, owing to existing conditions, and until these are relieved by good absorption, manipulated advances cannot be frequent or profitable. To attract the investor, prices are still too high, and it begins to look as the this class will have ultimately to be catered to before prices reach a foundation. On such shares as the Steels and Coal, it appears hard to place a value. The next annual statement of these companies may supply a groundwork for making a calculation.

* * *

The review of trade in the various sections of the Dominion were not of the best again this week. The want of buoyancy is significant, in view of the large influx of population, and future reports will bear watching. The local money market has not the freedom necessary to stock inflation, but conditions, on the other hand, cannot be construed as stringent. Earnings of C. P. R. if adopted as a standard of this branch of the Canadian situation, were unfavorable again this week. Without reviewing other matters, there should be enough in the above to destroy any embryo ideas of an early market buoyancy.

New York Bank Statement.

New York, May 27.—The statement of averages of the clearing house banks of this city for the week shows: Loans, decreased $9,423,400; deposits, decreased $10,022,500; circulation, increased $527,400; legal tenders, increased $1,291,600; specie, decreased $551,400; reserve increased $740,200; reserve required, decreased $2,505,625; surplus, increased $3,245,825; ex-U.S. deposits, increased $3,146,275.

* * *

The output for the collieries of the Crow's Nest Pass Coal Company for the week ending May 26, was 11,876 tons: Coal Creek, 5128 tons; Michel, 4766 tons; Carbonado, 1982 tons. Total for the week, 11,876 tons. Daily average, 2375 (five days).

* * *

Union Pacific-Northern Pacific agreement provides for arbitration on all future questions in dispute.

* * *

Reported Harriman withdrew from the presidency of Union Pacific and other Harriman roads.

* * *

Decision that Panama Canal zone is to be regarded as foreign territory will help steel pools.

* * *

Western Tin Plate workers demand 20 per cent. wage advance.

* * *

Some improvement shown in market for best grades of copper.

* * *

All steel companies report railroads placing heavy orders for finished steel.

* * *

Fourteen roads for April show average net increase 9.15 per cent., and for 10 months 9.54 per cent.

* * *

One hundred roads for April show average net increase 16.58; 38 roads, third week of May, show average gross increase 5.55 per cent.

* * *

Banks lost to sub-treasury since Friday, $1,220,000.

* * *

Stockholders of New York, O. & W., will receive a dividend upon their stock in June; rate at which the initial declaration will be made is not yet known.

* * *

It is certain, however, that it will not exceed 3 per cent., and it may be as low as 1 per cent. Declaration of dividend in June must not be taken as a permanent basis for it is officially stated that it means no more than payment of a dividend at the rate declared for the time named.—Dow Jones.

* * *

Joseph says: The general market will scarcely develop into any runaway big bullish affair. Good trading opportunities will be present. The buying of B. & O., U.P. and Reading is good. Why? Because these are in line for increased dividends. Southern Pacific will soon be in the dividend ranks; buy S.P. conservatively. There is a big short interest in Steel pref.; buy conservatively for turns. Specialties—North American is both good and cheap. Hold St. Paul.

* * *

Henry Clews says: Two questions—fixing the rate and revising the tariff—threaten to cause more or less uneasiness in financial circles during the next four or five months, and in connection with the backward condition of the crops may defer any important renewal of bullish operations in the stock market. As already said, however, conditions outside of Wall street are generally sound, affording the market ready recuperative powers from any sharp decline. There is now a bear party of growing strength, whose purchases to cover on every sharp recession are also a basis for occasional rallies. Added to these facts is the one that the big leaders still have stocks to sell and find it to their interest to come to the support of the market whenever the decline becomes too rapid. This, of course, will encourage the trading element and aid in the wider distribution of securities. Later on conditions may favor the purchase of securities for permanent holdings. For the present, however, stocks should be sold on the rallies and bought only on the pronounced breaks.

Railroad Earnings.

Reading Company reports for April, surplus after charges, decreased $183,767, as compared with very heavy month last year. For ten months the surplus increased $2,305,061.

Lehigh Valley Railroad April report shows surplus of $970,048, an increase of $115,291.

Mexican Central, net increase for April, $201,572.

On Wall Street.

Marshall, Spader & Co. wired J. G Beaty, King Edward Hotel, at the close of the market to-day:

New York, May 27.—There was little activity in the stock market trading to-day and the influences for the most part were of a kind to deter operations, to say nothing of the advent of the holidays, which for many will include Monday.

The possibility of a great naval battle over Sunday, and the hope of a change for the better in crop conditions has in a degree offset a more favorable consideration of the general railroad situation and the Equitable discussion.

The market to-day was nearly featureless except for a decline in the steel shares, possibly influenced by a further recession of the billet pool dissolution.

The weather and crop news of the day was again unfavorable and heavy rains were reported in many localities and unsettled conditions in many others.

Cotton belt weather for the week has been much too wet for successful growth of plant.

Setting aside the question of crop conditions, which, however, is of the utmost importance, the stock market presents an appearance justifying support and would doubtless receive it upon the advent of warm, dry weather and less unfavorable crop accounts.

The market itself reflects the effect of so much bad news, recently promulgated that it must be in a sold-out condition with stocks in strong hands.

This kind of a situation has almost always preceded strength.

Ennis & Stoppani wired to J. L. Mitchell, McKinnon Building:

New York, May 27.—The market this week shows great irregularity in net result of the trading. A number of the industrial shares have declined and some other stocks have lost ground, but Amalgamated Copper, Steels, issues associated with Northern Securities affairs, some of the coalers and others are higher. Most of the declines may be taken as delayed adjustment to lower levels of market leaders. Next week we shall have possible receipt of the franchise tax case decision, arguments for rehearing of the Amalgamated Copper, Munic Healy case, the weekly weather report, the important committee report in local life insurance affairs, the London settlement, and investment of June dividend and interest disbursements, much of which is done prior to receipt of the actual funds. A decisive battle in eastern seas seems very probable. There is a very considerable number of important leading factors whose exact status will be determined partly by future events. The crops, legislative action regarding corporations, and iron and steel trade matters are among the most important. Iron and steel, railroad earnings and bank clearings may be placed upon bull side of account. Add to this easy money and practical concentration of stocks in the hands of insiders, with a heavy short interest, and we have an outlook favorable to higher prices. B. & O. and U.P. should increase dividends this summer, and Amalgamated Copper may also increase disbursements. The company was never in such generally fine condition and position.

Money Market.

The Bank of England discount rate is 1½ per cent. Money, 1½ to 1½ per cent. Short bills, 2½ per cent. New York call money, 2¼ to 2½ per cent. Last loan, 2¾ per cent. Call money at Toronto, 4½ to 5 per cent.

Foreign Exchange.

A. J. Glazebrook, Traders' Bank building (Tel. 1901), to-day reports exchange rates, as follows:

	Between Banks Buyers	Sellers	Counter
N.Y. Funds	1-4 dis	par	1-8 to 1-4
Mont'l Funds	10c dis	par	1-8 to 1-4
60 days sight	9 1-16	9 3-32	9 11-16 to 9 13-16
Demand Sig.	9 17-32	9 19-32	9 7-8 to 10
Cable Trans.	9 19-32	9 21-32	10 to 10 1-8

—Rates in New York—

	Actual.	Posted.
Sterling, 60 days	485	486
Sterling, demand	486.95	488

Price of Silver.

Bar silver in London, 27 1-16d per oz.
Bar silver in New York, 58⅝c per oz.
Mexican dollars, 45¼c.

Toronto Stocks.

	Mar 26. Ask.	Bid.	May 27. Ask.	Bid.
Ontario, xd	...	...	134	...
Commerce	...	...	...	164½
Imperial, xd	240	...	...	...
Dominion	251	...	...	...
Standard	...	...	281	...
Hamilton, xd	220	...	220	217
Ottawa, xd	...	217	...	217
Traders', xd	...	136½	...	...
Brit. America, xd	...	90	...	90
West. Assurance	...	90	...	90
Imperial Life	...	140	...	140
National Trust	...	140	...	140
Con. Gas	...	...	200½	...
Ont. & Qu'Appelle	...	100	...	103
C.N.W.L., pr	...	99	...	99
C. P. R. stock	144¾	144	145½	145
Tor. Elec. Light	148	145¾	...	145½
Can. Gen. Elec	140	139	144	140⅞
Mackay com	39¼	38½	39½	...
do. pref	73	72	...	72
Dom. Telegraph	...	119	...	119
Bell Telephone	157	...	155	151
Northern Nav.	...	...	...	...
Niagara Nav	120	116	121	115½
Richelieu & Ont.	75	...	75	72
Can. Gen. Elec	140	139	144	140⅞
Mackay com	39¼	38½	39½	...
do. pref	73	72	...	72
Dom. Telegraph	...	119	...	119
Bell Telephone	157	...	155	151
Northern Nav.	...	...	...	...
Niagara Nav	120	116	121	115½
Richelieu & Ont.	75	...	75	72
Twin City, xd	112	109	...	109½
Toronto Ry	106	...	...	105
Sao Paulo	126½	126¼	127	126
Dom. Coal com.	77	...	...	...
do. pref	...	114¾	...	...
do. bonds	...	99¼	98¾	...
Dom. Steel com.	21	...	...	...
N.S. Steel com.	61½	60	...	...
Crow's Nest Coal	350	...	...	100
British Can	...	100	...	100
Canada Landed	120	117½	120	117½
Can. Perm	...	128½	...	128½
Canadian S. & L.	...	121½	...	121½
Cent. Can Loan	...	170	...	170
Dom. S. & I.	...	70	...	70
Hom. Provident	...	122	...	122
Huron & Erie	...	188	...	188
Imperial L. & I	...	70	...	70
Landed B. & L.	...	122	...	122
London & Can	100	...	100	...
Manitoba Loan	...	95	...	95
Toronto Mort	...	107	...	107
London Loan	116	...	116	...
Ont. L. & D.	...	122	...	122
Toronto S. & L.	...	130	...	...

*Ex-allot.

—Sales—

Imperial.	Gen. Elec.	Con. Gas.
1 @ 220	15 @ 144	40 @ 200
@@@@@@@@ SHEDLU		

Commerce.	Can. Perm.
3 @ 132½*	20 @ 129
22 @ 164½	23 @ 130¾*
3 @ 160	20 @ 129½
50 @ 141	

Bell Tel.	Winnipeg Ry.	Twin City.
3 @ 165	8 @ 183	15 @ 110

Mackay.	C.P.R.	Sao Paulo.
50 @ 39	5 @ 145	15 @ 126
	5 @ 73	
	10 @ 145x	
Richelieu.	*Ex-allot. xNew.	
75 @ 145		
5 @ 73		
*Ex-allot. xNew.		

Baillie Bros. & Co., 42 West King-street, furnish the following current prices for unlisted stocks to-day:

	Asked.	Bid.
Mexican bonds	84¼	83⅞
Mexican stock	68	...
Electrical Devel. bonds	87	86½
Electrical stock	55	...
Rio Underwriting	890	...
do. bonds	69	68¾
do. stock	42	41½
Havana preferred	...	...
do. common	16	...

*With 50 per cent. stock. xWith 51 per cent. stock.

Montreal Stocks.

Montreal, May 27.—Closing quotations to-day:

	Asked.	Bid.
C. P. R.	145¾	145½
Toledo Railway	34	33¼
Montreal Railway	218	217
Toronto Railway	106	105¼
Detroit Railway	88¾	88½
Dominion Steel	21	20¾
Twin City	...	100
Richelieu	75	72
Montreal L., H. & P.	89½	89¾
Nova Scotia	61	60
Dominion Coal	77	74
Mackay preferred	73	72
do. common	39¼	38½

—Afternoon Sales—

Detroit—100 at 88¾, 25 at 88⅝.
Power—25 at 89¾, 50 at 89⅞, 10 at 90.
Mackay, pref.—25 at 72, 10 at 72½.
Textile B—35, 33 at 30, 100 at 90.
Toledo—145 at 33⅝, 50 at 33½.
Montreal Cotton—50 at 116, 125 at 116½.
Textile, pref.—2, 8 at 87, 66, 66 at 87½, 5 at 87.
C.P.R., new—6 at 143¾; old, 25 at 145½.

New York Stocks.

Marshall, Spader & Co. (J. G. Beaty), King Edward Hotel, report the following fluctuations on the New York Stock Exchange:

	Open.	High.	Low.	Close.
Chesapeake	47½	...	...	...
Norfolk	78½	79	78½	79
Reading	89½	89½	88¾	89½
do. 2 W.	52	52¼	51½	51⅝
Erie	40	40	39¾	39⅞
do. 1st pref	77¼	77¼	77	77½
N. Y. C.	139½	139½	139	139
Penn. Central	133½	133⅝	133⅛	133⅜
B. & O.	107⅝	107⅝	107⅜	107⅝
Atch'son	79	79¼	78⅝	79¼
do., pref	101⅝	101⅝	101⅝	101⅝
C. P. R.	144	145⅜	144	145⅜
Union	119⅝	119⅝	119¼	119⅝
do. convert	119⅝	119⅝	119⅜	119⅜
Mo. Pacific	96¼	96½	96⅛	96⅜
R. I.	26⅛	26¼	26⅛	26¼
do. pref	72	72	72	72
St. Paul	171⅞	172½	171⅝	172½
South. Pacific	61	61½	60⅜	61¼
Southern Ry	28½	28⅝	28½	28⅝
do., pref	95½	...	...	...
L. & N.	142½	...	...	...
Ill. Central	159	159	159	159
S. L. S. W.	21⅞	...	...	...
do., prf	50	...	...	...
Texas Pacific	32	32	31⅞	32
M., K. & T.	25⅝	...	...	...
do. pref	63½	...	...	...
Mex. Central	19⅝	19⅝	19⅝	19⅝
Am. Smelters	100½	100½	100½	100⅝
Amal. Copper	79¼	79½	78⅝	79
Locomotive	46¼	46¼	46¼	46¼
Sugar	132⅜	132⅜	131½	131⅞
C. F. & I.	40¼	40⅝	40	40⅛
T., C. & I.	74	75	74	75
Sloss	71	71	71	71
Republic Steel	17	17	17	17
do. pref	71¼	71½	71¼	71⅝
U. S. Steel	26⅝	26⅝	25¾	26⅜
do., pref	92⅞	93¼	92⅜	93¼
do., bonds	93	93¼	93	93⅛
B. R. T.	58⅝	59¼	58½	58⅝
Manhattan	162⅞	...	...	162⅞
Metropolitan	115	115½	115	115½
M. S. Y.	75⅜	...	...	75⅜
People's Gas	100⅜	100½	100⅛	100½
W. U.	92½	92¾	92½	92⅝
Rubber	38⅞	...	...	...
Pacific Mail	35½	35½	35½	35½
Atlantic Coast	147	147	147	147
Nor. Securities	163	163	162¼	162¼

Sales, 104,400.

London Stocks.

	May 26. Last Quo.	May 27. Last Quo
Consols, money, ex-int.	90¾	90 1-16
Consols, account, ex-int.	90 3-16	90⅛
Atchison	80⅜	80⅜
do. preferred	104	104
Chesapeake & Ohio	48⅝	48¾
Anaconda	5¼	5¼
Baltimore & Ohio	110	110½
Denver & Rio Grande	28	28¼
C. P. R.	147⅞	148
Chicago Gt. Western	19¼	19
St. Paul	176½	175¾
Erie	40½	40⅞
do. 1st pref	70	70½
do. 2nd pref	66½	67½
Louisville & Nashville	146	146¼
Illinois Central	163	163½
Kansas & Texas	26¼	26
Norfolk & Western	70⅜	70½
do. preferred	95	94½
New York Central	142½	143
Pennsylvania	68½	68¼
Ontario & Western	32¾	32⅝
Reading	45¼	45⅜
do. 1st pref	46	46
do. 2nd pref	46½	43¼
Southern Pacific	62½	62⅝
Southern Railway	20½	20¼
do., pref	98	97⅜

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COMPANY LIMITED
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IMPERIAL BANK OF CANADA
DIVIDEND No. 60.

Notice is hereby given that a Dividend of 5 Per Cent. for the half-year ending 31st May, 1905, upon the capital stock of this institution has this day been declared and that the same will be payable at this Bank and its branches on and after Thursday, the First Day of June next.

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of the shareholders will be held at the Head Office of the Bank on Wednesday, the 21st of June, 1905. The chair to be taken at noon.

By order of the Board.
D. R. WILKIE,
General Manager.
Toronto, 25th of April, 1905.

Wabash common	19½	18½
do. preferred	39½	39
Union Pacific	122½	122½
do. preferred	99	99½
United States Steel	26⅞	27⅛
do. preferred	95¼	95⅞

Standard Stock and Mining Exchange.

	Ask.	Bid.
Western Bank	...	134
Metropolitan Bank	195	...
Sovereign Bank	133	125
Home Life	18	15
Colonial L. & In. Co	8.05	7.75
Canadian Birkbeck	95	88
Sun & Hastings Loan	95	...
Dominion Permanent	85	75
Union Stock Yard, pf	105	...
W. A. Rogers, pref	95	88
City Dairy pref	80	...
International Coal & Coke	25	20
United Typewriter Co	51	47
Newcombe Piano Co	96	...
Carter Crume pref	94	...
Rambler Cariboo	...	16
War Eagle	15	12
Granby Smelter	6¼	5⅝
C. G. F. S.	5	4
Centre Star	30	26
St. Eugene	47	42
White Bear	4	2
North Star	5	3
Aurora Consolidated	17½	14
Virunga	12	9

Price of Oil.

Pittsburg, May 27.—Oil closed at $1.27.

New York Cotton

Marshall, Spader & Co., King Edward Hotel, report the following fluctuations in the New York market to-day:

	Open.	High.	Low.	Close.
May	8.15	8.21	8.15	8.21
July	8.06	8.13	8.05	8.15
Sept	8.15	8.17	8.15	8.17
Oct.	8.16	8.22	8.16	8.22
Jan.	8.28	8.36	8.28	8.36

Cotton Gossip.

Marshall, Spader & Co. wired J. G. Beaty (King Edward Hotel), at the close of the market to-day:

New York, May 27.—Trading in cotton options during the week has been rather active, influenced by wider speculative feeling, which has carried the option list well over the 8-cent level.

The main influence at work has been the crop situation and outlook, which shows no improvement of consequence, as compared with conditions reported.

The trading at the close of the week suggests a halt in activity, but reflects a good tone of values.

STOCKS NOT LISTED ON TORONTO STOCK EXCHANGE.

Unlisted Securities, Limited, Confederation Life Building, furnish the following quotations for stocks not listed on Toronto Stock Exchange:

	Asked.	Bid.
W. A. Rogers	94.00	91.00
Carter Crume	93.00	.....
Home Life	17.50	.....
Metropolitan Bank	194.50	192.00
Sovereign Bank	132.50	129.50
Rambler Cariboo	.17	.16
Colonial Inv. & L.	8.00	7.75
Dominion Permanent	84.00	82.00
Virunga	.12½	.10
War Eagle	.15½	.12
Aurora Extension	.09	.05⅞
San David	.08¼	.06
White Bear	.03⅝	.02¾
Leamington Oil	.16½	.....
S. Africa War Scrip, B.C.	.....	205.00
Nat. Portland Cement	21.00	18.00
Mine La Motte	4.00	3.20
Elkton	.53½	.52
Isabella	.31½	.27
Yukon Anchor	.09	.07½
Stratton Independence	2.50	.....
Sterling Anzora	.07½	.05¼
Mexican Development	.08	.05
Aurora Cons	.18	.15
Homestake Ext	.15	.12
Osage Petroleum	.12½	.10

NORTH AMERICAN COTTON CO. READY TO TAKE OVER MONTREAL

Montreal, May 27.—(Special.)—The North American Cotton Co., with a capital of $3,000,000, is to be the concern that will take over the Montreal Cotton Co. and run it for the Dominion Textile Co. The North American Co. has just been granted incorporation at Ottawa, and when regularly formed it is intended that the leading officials and board of directors should be the same as those of the Dominion Textile Co. The capital of $3,000,000 is just equal to the paid-up capital of the Montreal Co.

LETTERS A CLERGYMAN GETS.

Give Him the Subject for Many a Good Sermon.

A popular New York clergyman took a half-dozen letters from his pocket.

"These are anonymous letters," he said. "They have come to me during the last three weeks. I am continually receiving strange anonymous letters—questions, usually, that I am requested to answer in the sermon of the next Sunday.

"Recently a young man wrote anonymously and said that when he was a boy of 16 he worked for a grocer. He stole from this grocer's cash drawer, a little at a time, over $300. Now he was prosperous, and he desired to return the money. Would it be sufficient to return it as 'conscience money from an unknown source,' or should he make the grocer a confession? I answered that it would be sufficient to return the money.

"I got a letter last year in a woman's hand that asked me to preach against the sin of murder. 'One will hear you,' said the letter, 'who has murder in his heart, the murder of an innocent, whitehaired old man.' I preached my best against murder, and I didn't neglect to draw a fancy picture of an old man with white hair being slain by a young chap.

"Sometimes in these letters ethical questions are propounded that stump me. A sailor, for instance, once wrote something like this: 'Two years ago, before I got religion, I married a sweet young girl and we have now two beautiful children. I am a bigamist by rights, for in 1897 I married a Malay girl in Port Said. She was a bad one, drunk all the time, and one night she cut my head open with a bottle in my sleep. So then I left her. Since I got religion I have tried to look her up, but she disappeared from Port Said about five years ago, the same day a traveler was robbed of a silver watch and a bag of gold. Now I want to do the right thing. Ought I to leave my present wife and try to find and reform the other one? Ought I to confess to my present wife?

"I told this sailor he had sinned, but, under the circumstances, he had best keep quiet and say nothing unless his first wife turned up again.

"Thieves, murderers, bigamists, forgers and what not write to me for comfort. It is amazing how miserable all these undiscovered and unpunishable well-doers are. It goes to show how wretched a thing sin is."

Get Another Line.

Ottawa, May 27.—The Halifax & Yarmouth Railway, belonging to Brill and Fletcher of Philadelphia, has been transferred to the Halifax & Southwestern Railway, Mackenzie & Mann's Nova Scotia road. The line is about 50 miles in length and extends from Yarmouth to Bannington passage.

Borden Club To-Night.

The Borden Club will meet to-night in Oddfellows' Hall, at College and Yonge-streets, when Ald. S. Alfred Jones will open a discussion on the work accomplished by the legislature just ended.

GRAIN OPTIONS EASIER IN THE CHICAGO MARKET

Futures Decline on Saturday's Market—Liverpool Firmer—Australian Weekly Grain Shipments.

World Office,
Saturday Evening, May 27.

Liverpool wheat futures closed to-day ¾d to ⅞d higher than Friday, and corn futures ½d higher.

At Chicago, July wheat closed 1⅜c lower than yesterday, July corn ⅜c lower, and July oats ⅛c lower.

Chicago cars: Wheat, 13; contract, 10. Corn, 851; contract, 532. Oats, 118; contract, 41.

Australian wheat shipments this week, 552,000; last week, 280,000; last year, 615,000.

Puts and calls, as reported by Ennis & Stoppani, 21 Melinda-street: Milwaukee July wheat—Puts 80c, calls 91½c. Milwaukee Sept. wheat—Puts 82⅝c, calls 84c.

ST. LAWRENCE MARKET.

Receipts of farm produce were 350 bushels of grain, 30 loads of hay, 1 load of straw, a few dressed hogs, with a fair supply of butter, eggs and poultry.

Wheat—One hundred bushels of red sold at $1 to $1.02, and one load of spring at 95c per bushel.

Oats—Two hundred bushels sold at 47½c to 48½c per bushel.

Hay—Thirty loads sold at $10 to $11 per ton for timothy, and $8 to $9 per ton for mixed.

Straw—One load sold at $10 per ton.

Poultry—Spring chickens sold at 30c to 45c per lb. Other poultry sold at same quotations as given in table.

Eggs—Prices were a little firmer at 17c to 18c for the bulk of offerings.

Dressed Hogs—Prices easy at about $9 per cwt., with a few as high as $9.25 per cwt.

Butter—Prices ranged from 18c to 24c per lb., the latter price being for prime dairy to special customers. The bulk sold at about 20c to 22c per lb.

Miss Baggs, Edgeley P.O., sold four pairs of spring chickens at 40c per lb.

Mrs. Byron Secord of Snyder's Corners P.O., sold 11 pairs of spring chickens, averaging 3½ lbs. per pair, at $1.30 per pair. These chickens were as good as, if not superior to, any on the market this season, being of choice quality and neatly dressed, and were sold to Mr. Tomakin of St. Lawrence Market.

Grain—		
Wheat, white, bush	$1 00	to $1 02
Wheat, red, bush	1 00	1 02
Wheat, spring, bush	0 97	....
Wheat, goose, bush	0 97	....
Barley, bush	0 49	....
Oats, bush	0 47½	0 48½
Beans, bush	0 90	1 00
Rye, bush	0 75	....
Peas, bush	0 72	....
Buckwheat, bush	0 50	....
Hay and Straw—		
Hay, per ton	$10 00	to $11 00
Straw, per ton	10 00	....
Straw, loose, per ton	6 00	....
Fruits and Vegetables—		
Apples, per bbl	$1 50	to $3 00
Potatoes, per bag	0 60	0 75
Cabbage, per doz	0 40	0 75
Beets, per bag	0 60	....
Cauliflower, per doz	1 50	2 00
Red carrots, per bag	0 60	0 70
Celery, per doz	0 50	1 00
Parsnips, per bag	0 75	....
Onions, per bag	2 00	....
Poultry—		
Spring chickens, per lb	$0 30	to $0 45
Chickens, last year's, lb	0 14	0 16
Old fowl, lb	0 12	0 13
Turkeys, per lb	0 12	0 16
Dairy Produce—		
Butter, lb. rolls	$0 18	to $0 23
Eggs, new-laid, doz	0 17	0 18
Fresh Meats—		
Beef, forequarters, cwt	$5 50	to $6 50
Beef, hindquarters, cwt	8 50	10 50
Yearling lambs, d'r'd	14 00	15 00
Spring lambs, each	5 00	6 50
Mutton, light, cwt	8 50	10 00
Veals, prime, cwt	8 00	8 50
Veals, carcase, cwt	6 00	7 00
Dressed hogs, cwt	9 00	9 25

FARM PRODUCE WHOLESALE.

Potatoes, car lots, bag	$0 56	to $0 70
Hay, baled, car lots, ton	7 75	8 00
Straw, baled, car lots, ton	5 25	6 50
Butter, dairy, lb. rolls	0 15	0 17
Butter, large rolls, lb	0 15	0 18
Butter, tubs, lb	0 15	0 16
Butter, creamery, lb. rolls	0 20	0 21
Butter, creamery, boxes	0 18	0 19
Butter, bakers', tub	0 13	0 14
Eggs, new-laid, doz	0 15	0 16
Honey, per lb	0 08	0 09

Hides and Tallow.

Prices revised daily by E. T. Carter & Co., 85 East Front-street, Wholesale Dealers in Wool, Hides, Calf and Sheep Skins, Tallow, etc.:

Inspected hides, No. 1 steers	$0 09
Inspected hides, No. 2 steers	0 08
Inspected hides, No. 1 cows	0 08½
Inspected hides, No. 2 cows	0 07½
Country hides, flat, at	$0 07½ to $0 07¾
Calfskins, No. 1, selected	0 11
Dekins, No. 1, selected, each	0 80
Sheepskins	1 25
Horse hides	3 15
Horsehair	0 23
Tallow, rendered	0 04
Wool, unwashed, new clip	0 13