CANADA PERMANENT MORTGAGE CORPORATION
(Formerly The Canada Permanent and Western Canada Mortgage Corporation)
Toronto Street, Toronto.

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First Vice-President and Managing Director: J. HERBERT MASON.
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STOCK MARKETS VERY DULL

New York in the Hands of Professionals and Prices Keep Within Small Fluctuations.

TORONTO AND LONDON CLOSED.

Dominion Coal Makes Another Irregular Movement—Notes, Gossip and Comment.

World Office,
Monday Evening, Aug. 3.

The Toronto stock exchange was closed to-day, and outside markets evinced very little life. Montreal held a morning session, with practically a dead market. The only feature of the day in Canadian securities was Dominion Coal. On the Montreal market this stock opened at 95, and at the close was dealt in at a 5-point drop. On the Boston market somebody made the opening price 96, but for no particular reason, except that some stock had to be sold; the price, in a short time, touched 87, or a drop of 9 points. Toronto traders are dumbfounded at the action of this stock, and are beginning to wonder whether it has any intrinsic merit or not. In the wide fluctuations excel any other issue on the Canadian or American markets, except, probably, Colorado Fuel and Iron, and the latter is generally classed as useless except for fooling greenhorn speculators. The steel issues at Montreal were quoted, with very little change and with mighty little doing. The common sold for 25 shares at 12, and a similar quantity of preferred brought 40½. The bonds were offered at 64, with only 57 bid. Twin City was steady at 94¾, and Toronto Rails was bid off at 98½.

Yesterday was about the dullest day in the year on the New York market. Locally a tip was given out to buy "Soo" preferred. The annual meeting of the company will be held some time this month, and the long-looked-for 7 per cent. dividend appears to be promised. This stock sold as high as 128, then was erratic in its quotations, and after jumping back to 125½, closed at 127¾. Many are of the opinion that even if the dividend is declared the present price has fully discounted the event. This is the first payment of any kind on the stock, and compared with other long-standing dividend-payers it ranks moderately high. Fluctuations thru the list were very narrow, with closing prices generally below the opening. This market cannot stand in its present dead condition for any length of time, and unless something can be found on which to bull the prices, another dip is not far away. The trend of the grain markets to-day was no indication of any improvement in the crop condition.

At Boston to-day Dominion Coal closed bid 88½, asked 89 and Dominion Steel bid 11 and asked 11½.

No market in London.

Minnesota decision will not affect Northern Securities case before Supreme Court in November.

London Statist thinks scarcity of time money will check industrial activity here and in Europe.

Loans exceed deposits in bank statement for first time since Feb. 26 this year.

Bank statement shows that Pennsylvania indebtedness paid off has been re-loaned.

Crop situation improved by rains in corn belt.

Advance orders for steel rails for 1904 constitute one-third of capacity of plants.

Forty-three roads for June show average net increase 7.48.

Fifty roads for third week July show average gross increase 13.93.

Union Pacific will show 10 per cent. earned on common in year just ended.

St. Paul will earn 10 per cent. on both common and preferred this year.

Atchison's business in June was delayed, but not lost by floods, and July will make very strong showing.

San Francisco will show surplus equal to 5 per cent. on common.

Banks lost to sub-Treasury on Friday, 2,717,000.

Northern Securities officials expect to have all the wheat tonnage they can handle.—D. J.

Perhaps for lack of something better to do traders sold, in the afternoon volume of trading, contemptible. Some fractional decline in usually active stocks. Seemed possible to get more activity on downward side, but specialties reported advances of stop orders. Traders talking lower prices for Missouri Pacific inclined to sell short. Leaders in upward movements in recent past not as bullish as they were. Feeling that Gould consolidation plan no longer a bull argument. Might have been received with enthusiasm two years ago. Necessary financing now would hurt Gould stocks more than it would help.—Dow Jones.

There appears to be steady liquidation in U. S. Rubber, presumably on formation of a new rubber corporation in Boston.—McIntyre & Marshall.

Newport, Aug. 3.—J. P. Morgan and a party of financial friends have steamed west on board Mr. Morgan's steam yacht Corsair. Mr. Morgan declined to be interviewed, but he is said to have told a friend there would be no more failures, and that the stock market would improve.—Dow Jones.

Pittsburg, Aug. 3.—Steel and Iron market conditions for the week show considerably more strength than for several weeks, and there is a feeling among pig iron producers that prices are on the upward turn. Two of the largest pig iron producing firms within the past two days have declined substantial tonnage offered at less than $18.25 for Bessemer iron.—N. Y. News Bureau.

Chicago, Aug. 3.—A director of Atchison says control could be bought only in the stock market. The preferred is mostly in strong boxes. There is absolutely no prospects of a reduction of common dividend.

Pittsburg, Aug. 3.—The lockout of about 25,000 men in this district is almost complete; both sides are stubborn. Westinghouse machinists and Portview strikes are fizzling out.

New York, Aug. 3.—The success of Secretary Shaw's refunding scheme is beyond all expectations. He succeeded in exchanging $81,000,000, 3 and 4 per cent., into 2 per cent., with the result of a large saving of interest and an increase of probably $40,000,000 in circulation.

There are bull points out on Mexican Central. They seem to be based upon the inclusion of a new interest in the property. Traders on the noor had a tip to buy the stock early this morning. Earnings for third week July were $420,000 against $354,000 last year. Mexican Central will, of course, participate in the advance in freight and passenger rates in Mexico and also in the development of the mining regions into which has been recently an enormous amount of American capital. It is the opinion of many operators that the market is awaiting definite news with regard to crops which will not be given until the crop report of the government on Aug. 10.—Town Topics.

Head's Boston letter (Aug. 3): Dominion Coal was the only feature here to-day; market otherwise very dull. Coal opened at 96, sold down to 87. Sellers, Hayden, Baldwin, Towle, Curtis. Buyers, Webber, Hill, Baldwin and Head. About 1200 shares changed hands. Only 60 shares D. I. sold to-day. Towle bought, Bright sold.

We look for an irregular market to-day, also a rally is due. The rather hopeless tone of the press will no doubt induce the bears to become a little active. The market is likely to be dull and professional and a trading one, good for scalping only. There will be plenty out on B.R.T., and bear points in circulation on Union Pacific. We favor the purchase of Pennsylvania, or B. and O., but only when they are weak. Notwithstanding all the fuss made about the loan account, deposits are now in excess of loans.—Town Topics.

It is conceded that liquidation has been very thoro, but it is equally true that, pending new buying power, the market will move within narrow limits. Traders are simply awaiting concerted capitalistic action, and, failing this, the same old "piking" operations will continue.

The best things to stand by on the long side are Erie first preferred, Southern Pacific, Metropolitan, Union Pacific, Louisville and B. and O. These will go forward by leaps and bounds, but they will be well in the van of improvement when the procession moves northward.

Excellent support will be found in the Hill group, while the Coalers, on actual trade conditions, will be firm to strong.

The bearish element will attack Missouri Pacific, but, on drives, this stock should be bought.

Specialties: B.R.T. is good for a turn. Manhattan is cheap.—Joseph.

Sales on the Standard Exchange to-day: Canadian Pacific, 40 at 122½; St. Paul, 50 at 140¾, 20 at 140¾; Southern Pacific, 20 at 43; Reading, 40 at 48¼, 60 at 48¼; Erie, 50 at 28¾; Dec. corn, 5000, 5000 at 51⅞; Sept. wheat, 10,000 at 80½; Tenn. Coal and Iron, 20 at 39.

There has recently been so much loose talk about Atchison, and such silly rumors as the passing of the dividend on the common stock have gained such wide circulation that it may be well to state briefly the exact position of the company. During the fiscal year 1902 in addition to the full 5 per cent. on the preferred stock, Atchison earned 9.66 per cent. on its common stock. During the fiscal year just closed net earnings decreased $1,200,000. This decrease was caused by an increase of $4,500,000 in operating expenses. Now the important fact is that nearly $3,000,000 of this $4,500,000 increase in operating expenses were earnings which the company spent on its improvements and betterments. If the management had not followed such a liberal policy in spending earnings on improvements the net earnings during the fiscal year just closed would have shown nothing like as large a decrease as they did. Even as it is, however, Atchison earned over 8 per cent on its common stock. This is certainly not a very bad showing. Earning more than twice the amount of its common dividend, it is difficult to understand how the report that the dividend will be passed could have gained such wide circulation. During the last five years the Atchison Railroad system has been almost entirely rebuilt. It is estimated that fully $100,000,000 has been spent on the property since it passed out of the hands of the receivers. The company is now in a strong position, both physically and financially. It has over $10,000,000 in cash in its treasury, while the roadbed and equipment compares favorably with any other railroad west of Chicago.—New York Commercial.

The Consolidated Lake Superior Company seems to be on its last legs. The abdication of Clergue and the appointment of Shields to succeed him in the presidency have not stayed off the downfall. Nothing can do that now except $7,500,000 in cash. President Shields has appealed to the stockholders to subscribe at 60 an issue of $12,500,000 of bonds. But many of the smaller stockholders have reached the end of their rope, and their stock is worth nothing as loan collateral.

"Unless this entire sum can be provided in some way," says Mr. Shields, "the whole property must pass into the hands of the creditors; and forced liquidation, with all the works idle and unproductive, is sure to result in the sacrifice of a great part of the investment."

The $7,500,000 is required to take care of the temporary loans of $5,050,000, $1,500,000 of current debts, chiefly on construction account, and $1,000,000 of working capital.

The raising of the $7,500,000 is rather dubious. If it isn't raised, it will be a long time before the process of liquidation reaches such a stage that operations at the "Soo" can be resumed.

The great Clergue enterprise is going thru exactly the same process that many other such enterprises have had to undergo. The founder and promoter is not to reap the harvest of his sowing, and perhaps his friends and collaborators who so loyally stood by him for many years are to lose their investments. If now, the company is forced into the hands of a receiver, those who eventually get control of its properties will reap a rich harvest. Nevertheless the others may get the revenues, the honor will be Clergue's.—Minneapolis Journal.

Railway Earnings.

Wabash, fourth week July, increase $56,647; month, increase $278,623.

Col. Southern, June, gross increase $22,373; net increase $2340; for twelve months, gross increase $562,662; net decrease $67,574.—D. J.

On Wall-Street.

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

This was the dullest and most uneventful market we have had this year, with total transactions less than 175,000 shares and the extreme fluctuations confined within ½ to 1 per cent. of Saturday's close. This represented extreme declines in New York Central, Missouri Pacific and St. Paul.

London was closed, and local commision house business suspended. There is no doubt that Saturday's disappointing bank statement had much to do with to-day's inactivity. Call money is a drug on the market, and time money is easier at 5½ for loans to carry over the first of year, but this is largely the result of stock market situation and dullness. Money is tight in the west, with 6 per cent. the prevailing rate in Chicago. Our own market may possibly feel this before the close of the week. It is this uncertainty in the money situation together with the greater uncertainty in the outlook for the crops which, with the recent straining of local credits among stock operators, accounts for the present dulness.

The most encouraging features we see to help support the market in its present state is the sold out condition of most commission houses and pools, and the absence of a good short interest in the general railroad list.

This is a favorable technical position, which will act as a support to prices in the event of any further bad news developments.

We do not expect the market to show any decided tendency or that there will be any wide fluctuation either way for the next few days.

Charles Head & Co. to R. R. Bongard:

The market opened dull and featureless. There was no indication from London, that centre being closed. The disappointment felt last Saturday in the bank showing on loans was reflected in the earlier transactions by a heavy tone and fractional declines in the more prominent issues. Commission business was extremely light, however, and up to noon only 65,500 shares changed hands, said to be the dullest morning's business in several years. The lethargy of the market is partly accounted for by the feeling that there will be no marked improvement in prices until this fall and by the absence of nearly all the prominent operators, who have taken advantage of the outlook to absent themselves on vacation. Soo preferred was bulled from Canada on reports of a dividend soon to be declared, and Mexican Central was strong on the report that the Mexican government would share with the Speyers in the recent purchase of the stock. The Atchison statement of June earnings was not considered so unfavorable as it apparently showed, flood damage being the chief cause of the increase in operating.

The July figures are expected to make a far better showing.

Railway earnings in general make satisfactory exhibit, especially in net results, and crop reports show good rains and hot weather in Kansas and Nebraska, and an improvement in cotton of 2.6 points cannot be regarded as other than gratifying. Railroads are already reporting a shortage of cars, and N. Y. Central has just placed an order for 1000 additional freight cars to meet its necessities.

Time money rules somewhat lower, being shaded about half a point on all dates, while call funds are not wanted even at the low rate of 1½ per cent., the brokers being almost entirely supplied with the time article. Investment buying, which was a marked feature a few weeks ago, has decreased in volume, but inability to loan funds on time and low call rates may be expected to have their effect within a month or two, and we look for a further absorption of the better class of bonds and shares, which are now on an attractive investment basis. We refer particularly among the stocks to Manhattan and Pennsylvania. Money is coming from the west in good volume at present, and we look for a large reduction in bank loans before long. Europe has been a heavy buyer recently of our securities and the weakness in exchanges leads to the belief that gold imports may not be far distant. While there is little encouragement for much activity in the immediate future, we believe purchases of good stocks made on weak spots will prove remunerative both for investment and speculation.

McMillan & Maguire received the following from New York after the close to-day was of a strictly professional character, and was marked by some features of usual midsummer dullness. The tendency of prices was downward. A number of stocks being offered with some circumspection by the traders in small lots. The news of the day was not particularly important aside from the government cotton report and a decline in demand sterling to a low-record point for the year. Grain markets were dull and steady, but weakened at the close on better crop news. Cotton report was favorable and showed crop to be in excellent condition from its bad start, with a condition of 80 on an acreage of about 29,000,000 acres, which has been fully sustained. The present outlook is for a good average crop, and experts argue that if early frosts do not occur a record crop may be gathered. There was no appreciable change in money markets or in mercantile discount rates or conditions. The market closed sluggish at or about the lowest of the day, on the majority of the list showing fractional net declines.

Money Markets.

The Bank of England discount rate is 3 per cent. Money, 1½ to 2 per cent. The rate of discount in the open market for short bills, 2¾ to 2 7-16 per cent., three months' bills, 2 9-16 to 2 5-8 per cent. Local money, 5 to 6 per cent. Money at New York, 1¾ to 2 per cent., last loan, 2 per cent.

Foreign Exchange.

Messrs. Glazebrook & Becher, exchange brokers, Traders' Bank Building (Tel. 1091), to-day report closing exchange rates as follows:

	Between Banks Buyers	Between Banks Sellers	Counter
N.Y. Funds..	1-32 dis	par	1-8 to 1-4
Mont'l Funds	15c dis	par	1-8 to 1-4
60 days sight..	8 3-4	9 1-16	9 1-16 to 9 3-16
Demand Stg..	9 3-32	9 5-16	9 9-16 to 9 5-8
Cable Trans..	9 3-8	9 7-16	9 11-16 to 9 13-16

—Rates in New York—

	Posted.	Actual.
Sterling, 60 days ..	4 84½@4 83½	to ....
Sterling, demand ...	4 86½@4 85⅞	to 4 85⅞

Price of Silver.

Bar silver in London, 25 5-16d per ounce.
Bar silver in New York, 54¾c per ounce.
Mexican dollars, 42½c.

Montreal Stocks.

Montreal, Aug. 3.—Closing quotations to-day:

	Ask.	Bid.
C. P. R.	124	122½
Toledo	25	21
Toronto Railway	101	98½
Montreal Railway	240	230
Detroit Railway	71	68½
Winnipeg Railway	215	...
Halifax Railway	100	90
Twin City	...	94½
Dominion Steel	12½	12
do., pref	46	39½
Richelieu	92	89
Cable	...	...
Bell Telephone	165	158
Nova Scotia	...	87
Oglivie, pref	127	...
Montreal L., H. & P.	78	77½
Montreal Telegraph	...	...
Dominion Coal	96½	90
B. C. Packers A	...	...
Montreal Cotton	120	110
Colored Cotton	...	...
Dominion Cotton	...	38½
Merchants' Cotton	...	...
Bank of Toronto	...	...
Merchants' Bank	162	157
Commerce	159	...
Hochelaga	...	...
Dominion Steel bonds	64	57
Montreal Railway bonds	105	103
Montreal Bank	...	250
Molsons Bank	...	...
Northwest Land	...	...
Ontario	...	...
Royal Bank	...	...
Lake Superior	...	...
Lake of the Woods	...	...
Quebec	...	...
War Eagle	...	...
Imperial	...	...
Nova Scotia	...	...
Laurentide Pulp	...	...
Union Bank	...	...

Sales: Montreal Power, 17 at 78, 50 at 77½, 25 at 77½, 25 at 77½; Twin City, 25 at 94½; Detroit Railway, 50 at 70; Montreal Railway, 2 at 230; Coal, 50 at 95; 50 at 94¾, 10 at 95, 25 at 94½, 50 at 93, 100 at 90; Steel, pref., 25 at 40½; Steel, 25 at 12; Bell Telephone, 10 at 158¾; Coal, pref., 20 at 115; Molsons Bank, at 200; Hochelaga, 20 at 158; Montreal (new), 10 at 250¼.

New York Stocks.

J. G. Beaty, King Edward Hotel, reports the following fluctuations in New York stocks to-day:

	Open.	High.	Low.	Close.
B. & O	83	83⅛	82⅝	82⅞
Can. Sou	...	...	...	...
C. C. C.	71¾	71¾	71	71
C. & A	21	21⅛	20¾	21
C. G. W.	15⅞	...	15⅛	...
Duluth	...	...	...	...
do., pref	...	...	...	...
Erie	28¾	29	28½	...
do., 1st pref	66¾	...	66¾	66¼
do., 2nds	...	...	...	...
Ill Central	130	...	129½	...
N. W.	166	...	164¾	...
N. Y. C.	119½	119¾	119	119¼
R. I.	23¼	23¾	23¼	23¼
do., pref	62½	...	61½	...
Atchison	62¼	...	61¾	61¾
do., pref	88¾	88¾	88¼	88¾
C. P. R.	122¾	123	122⅜	...
Col. Sou	13½	...	...	...
do., 2nds	22	...	...	...
Denver, pref	...	...	...	...
K. & T.	19½	...	...	...
do., 2nds	...	...	...	...
L. & N.	104¾	...	104	...
Mexican Cen	15	15½	14½	14¾
Mexican Nat	...	...	...	...
Mo. Pacific	97⅞	98	97⅛	...
San. Fran	...	...	...	...
do., 2nds	50	...	...	...
S. S. Marie	51	...	50½	...
do., pref	127	128	125¾	127¾
St. Paul	141	141½	140¼	140¾
Sou. Pac	43½	...	42¾	43
Sou. Ry	21	...	20⅞	20¾
do., pref	...	...	...	...
S. L. S. W.	14	...	...	...
do., pref	...	...	...	...
U. P.	74⅞	75	73⅞	74
do., pref	...	...	...	...
Wabash	21½	...	...	...
do., pref	...	...	...	...
do., B bonds	35½	...	...	...
Wis. Cen	17⅞	...	17⅛	17⅜
do., pref	...	...	...	...
Texas Pacific	25⅜	26	25⅜	26
C. & O	32½	...	32¼	...
C. F. & I	44⅛	...	...	...
D. & H.	...	...	...	...
D. & L.	...	...	...	...
N. & W.	62¾	...	62⅛	...
Hocking Valley	...	...	...	...
O. & W.	23	...	22⅞	...
Reading	48½	48¾	48	48⅝
do., 1st pref	...	...	...	...
do., 2nd pref	...	...	...	...
Penn. Central	123⅝	...	122¼	123
T. C. & I	39	...	38⅝	...
A. C. O.	...	...	...	...
Amal. Cop	41	41⅛	40⅝	40¾
Anaconda	...	...	...	...
Sugar	115⅛	...	...	...
B. R. T.	45½	...	44¾	45
Car Foundry	32½	...	32⅛	32¼
Consumers' Gas	186½	...	...	...
Gen. Electric	160½	160½	...	...
Leather	7⅝	7¾	7⅝	7¾
do., pref	...	...	...	...
Lead	...	...	...	...
Locomotive	18	...	17¾	...
Manhattan	133	...	132½	...
Metropolitan	119	119¾	119	...
Nor. American	78	78½	77	...
Pacific Mail	20	...	...	...
People's Gas	95	95⅛	94⅝	94⅞
Republic Steel	...	...	...	...
Rubber	...	...	...	...
Sloss	33	...	...	...
Smelters	...	...	...	...
U. S. Steel	23¾	23⅞	23½	23¾
do., pref	71¾	...	71	71⅛
Twin City	...	...	...	...
W. U.	83¾	...	...	...
Nor. Securities	...	...	...	...
Money	1¾	...	...	...

Sales to noon, 86,300; total sales, 211,100.

Price of Oil.

Pittsburg, Aug. 3.—Oil closed at $1.56.

Cotton Markets.

The fluctuations in cotton futures on the New York Cotton Exchange to-day were as follows:

	Open.	High.	Low.	Close.
Aug.	11.95	12.00	11.80	11.90
Sept	10.67	10.73	10.67	10.67
Oct.	9.95	9.96	9.90	9.90
Dec.	9.78	9.80	9.73	9.73
Jan.	9.79	9.80	9.73	9.73

Cotton—Spot closed dull; middling uplands, 12.75; do., gulf, 13.00; sales, 1150 bales.

Cotton Gossip.

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

The cotton market showed some steadiness during early trading to-day, as a result of a covering movement in sympathy with last week's summary of weather and dry goods reports, and the strength of spot market.

There was, however, some moderate pressure in the shape of notices on August delivery, which caused some rather wide fluctuations in that option, which extended thru the month just ended and caused some further liquidation in anticipation of government report. Trading was not important, however, and the buying on declines was rather indicative of more confidence than has recently been shown in the next crop options, with the exception of September, which was very flexible.

The summary of the day's weather report was favorable for the western belt with indications of rather too much rain in sections of Georgia. The market, however, hinged upon the August report of July conditions from Washington. In discussing this, it is impossible to avoid the conclusion that lateness of crop is very largely responsible for the low condition reported, but it is reasonable for the only moderate improvement as a whole since the June report, which was the lowest on record.

The improvement since that date has been 5.6, and if these prices are reliable estimates of gain made since the worst June report on record, it hardly gives a present condition however, will justify the hope of an average yield, and all that can be said in its favor is that it shows no deterioration.

A general complaint from the south is extant that fruitage on the largest growth is far from good. Discussing the government crop alone, however, it may be said that it escapes indicating a crop failure by a very small margin, and such a one that even with present acreage would make a yield quite to the previous season doubtful.

GRAIN PRICES CLOSE EASY

Realizing by Long Holders Brings a Reaction in Grain Futures at Chicago.

VISIBLE WHEAT INCREASES.

British Markets Closed—Weekly Statistics—Market Gossip and Quotations.

World Office,
Monday Evening, Aug. 3.

Liverpool and other British grain markets were closed to-day.

At Chicago, Sept. wheat closed ⅝c lower than Saturday, Sept. corn closed ⅜c lower and Sept. oats ⅛c lower.

At Paris to-day wheat futures advanced 20 centimes higher than Saturday, and flour futures 25 centimes higher.

Canby & Co. to J. G. Beaty, King Edward Hotel: Corn is very firm; longs are selling.

A private Antwerp cable says: "Harvesting worse, getting critical." This may account for strength of Paris wheat and flour.

Too much rain in Nebraska, Iowa and Northwest. Weather over Sunday generally favorable for corn. Estimates of spring wheat and Nebraska winter wheat being reduced. Buy wheat or corn on a break, taking profits on a good bulge, waiting to get in again.

Washington, Aug. 3.—The monthly report of the Chief of the Bureau of Statistics of the Department of Agriculture shows the average condition of cotton on July 25 to have been 79.7, as compared with 77.1 on June 25, 1903; 81.9 on July 25, 1902; 77.2 on July 25, 1901, and a 10-year average of 84.3.

Chicago, Aug. 3.—Reports received by the traffic officials of the St. Paul show an almost unprecedented favorable condition for the growing crops at this season. Some local damage by hail or excessive rain is shown in some localities, but, on the whole, amounted to practically nothing. Where wheat, oats, barley and rye have been cut they are turning out well, and the corn crop has improved generally. "If reports of damage to small grains are true," said an official of the company, "they certainly apply to the territory beyond our lines. I have never seen crops look better in the road's territory. The business of the road bears me out in this assertion. It is heavy in all directions, and the tonnage is diversified. We have great confidence in another year of great prosperity, and no attention is being given to reports of an adverse nature."—D. J.

Foreign Markets.

Paris—Close—Wheat tone quiet; Aug. 23f 40c, Nov. and Feb. 22f 45c. Flour tone quiet; Aug. 31f 95c, Nov. and Feb. 30f 35c.

Wheat and Flour Afloat.

Total quantities of cereals afloat to-day, with comparative figures for a week ago, are:

	Aug. 3,'03.	July 27,'03.
Wheat, bush.	24,480,000	26,800,000
Corn, bush.	17,360,000	16,080,000

Thus the wheat and flour on passage decreased 2,320,000 bushels during the past week, and corn increased 1,280,000 bushels during the past week. The wheat on passage a week ago was 23,384,000 bushels.

To recapitulate the visible supply of wheat in Canada and the United States, together with that afloat to Europe, is 37,894,000 bushels, against 39,750,000 bushels a week ago, and 45,356,000 bushels a year ago.

Toronto Stocks in Store.

	July 27.	Aug. 3.
Wheat, hard	.....	.....
Wheat, fall	10,787	10,787
Wheat, spring	1,008	1,008
Wheat, goose	1,637	1,637
Peas	.....	.....
Oats	3,050	3,050
Barley	.....	.....
Rye	.....	.....
Corn	1,000	1,000

Visible and Afloat.

As compared with a week ago, the visible supply of wheat in Canada and the United States has increased 464,000 bushels; corn decreased 319,000 bushels; oats increased 1,254,000 bushels. Following is a comparative statement for the week ending to-day, the preceding week and the corresponding week of last year:

	Aug. 3,'03.	July 27,'03.	Aug. 2,'02.
Wheat, bu.	13,414,000	12,950,000	21,972,000
Corn, bu.	6,992,000	7,311,000	7,281,000
Oats, bu.	6,483,000	5,229,000	2,377,000

World's Wheat Shipments.

The world's wheat shipments the past week totalled 7,305,000 bushels, against 6,907,988 the previous week and 6,197,000 bushels the corresponding week of 1902.

By countries the shipments were:

	Week End. Aug. 3,'03.	Week End. Aug. 2,'02.
Argentine	1,468,000	32,000
Danubian	424,000	736,000
Russian	1,448,000	768,000
Australian	.....	.....
Indian	834,000	352,000
Canadian and U.S.	3,191,000	4,389,000
Totals	7,305,000	6,197,000

Chicago Markets.

J. G. Beaty (McIntyre & Marshall), King Edward Hotel, reports the following fluctuations on the Chicago Board of Trade to-day:

	Open.	High.	Low.	Close.
Wheat—				
Sept.	80½	80⅞	79⅝	79¾
Dec.	80⅝	81⅜	80⅝	80⅝
May	82¾	83⅜	82¼	82½
Corn—				
Sept.	52⅝	52⅝	51⅝	51¾
Dec.	52	52⅛	51½	51⅝
May	52⅝	52⅝	52	52
Oats—				
Sept.	34	34¼	33¾	33⅞
Dec.	34⅝	34¾	34½	34⅝
May	36½	36⅝	36⅜	36¼
Pork—				
Sept.	13 62	13 75	13 62	13 75
Ribs—				
Sept.	8 05	8 15	8 05	8 15
Lard—				
Sept.	7 85	7 92	7 85	7 92

Chicago Gossip.

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

Wheat—The market opened strong and active. Profit-taking by the buyers of Saturday was in evidence. The trade is largely professional, and this tends to give us a more two-sided deal; that is, frequent setbacks after good bulges. The news of the day was generally bullish. The Northwest sent a good many damage reports, and the evidence in hand seems to show that the government report on Aug. 10 will show a material decline since July 1. We feel friendly to wheat, but would only advise purchases on the breaks at concessions, when the market shows a advancing tendency. We would advise purchases of December rather than September at present, unless the demand for cash wheat should improve.

Corn—Influential selling in corn was responsible for a lower market all day. The early strength of wheat helped prices fairly well at a moderate decline, but when wheat sold off there was another loss in corn. The principal influence against the market was the report by cash houses of increased offerings from Iowa and Nebraska. Weather was decidedly more favorable for the crop. There are still plenty of bulls in the market; some buying on soft spots is good. Considerable long corn came out to-day.

Oats—The local bulls supported May oats to-day, and there was an inclination on the part of some locals to sell the September and December. Early strength in wheat held market steady, but later the offerings were free and prices eased off. There was but little feature to the trade, and market was not a big one. Receipts are fair, with good percentage grading contract. Cash demand slow.

Provisions—Were heavy most of the day. Very few products wanted, except on good breaks. Packers not buying to any extent. The fact that lard stocks exceeded expectations caused selling at opening. Local traders bought and put it up again, but they eased off on liberal offerings from scattered sources. Hogs were higher at the yards.

New York Dairy Market.

New York, Aug. 3.—Butter—Steady to firm; receipts, 10,373; creamery, extras, per lb., 19c; do., firsts, 17½c to 18½c; do., seconds, 16c to 17c; do., thirds, 15c to 15½c; state dairy, tubs, extras, firsts, 16c to 17½c; do., thirds, 14½c; do., fourths, 14c; western creamery, firsts, 16c to 17c; do., seconds, 15c to 15½c; renovated, extras, 17c; do., firsts, 16c; do., seconds, 15c to 15½c; do., thirds, 13c to 14c; western factory, held, current make, firsts, 15c; do., seconds, 13c to 14½c; do., thirds, 13c to 13½c; packing stock, current make, No. 1, 14c; do., No. 2, 13c; do., No. 3, 12c to 12½c.

Cheese—Firm; receipts, 6747; state, full cream, small, fancy, 10⅜c; do., fair to prime, 8½c to 9c; do., large, colored, fancy, 10c; do., white, fancy, 9⅞c; do., fair to prime, 8½c to 9⅛c; do., light skims, choice, 8c to 8¼c; do., part skims, choice, 6c to 6½c; do., prime, 5½c to 5⅝c; do., fair to good, 4c to 5c; do., common, 2½c to 3c; do., full skims, 1½c to 2c.

Eggs—Firm; receipts, 7158; nearby, fancy, selected, white, 22c; do., fancy, mixed, 19c to 20c; do., seconds to firsts, 15c to 18c; western extras, 19c; do., seconds to firsts, 15c to 18c; do., firsts, 15c to 14½c; do., very inferior, 10c to 12c; dirties, 10c to 13c; checks, 7c to 9c; very poor culls, 5c to 6c.

New York Grain and Produce.

New York, Aug. 3.—Flour—Receipts, 16,807; exports, 10,773; sales, 9700. Flour opened firm, but becomes active after the wheat reaction. Minn. patent, $4.50 to $4.75; Minn. bakers, $3.55 to $3.75; winter patents, $3.90 to $4.30; winter straights, $3.50 to $3.85; winter extras, $2.90 to $3.20; winter low grades, $2.30. Rye flour, easy; fair to good, $2.90 to $3.80; choice to fancy, $3.30 to $3.50. Cornmeal, quiet; yellow western, $1.12; city, $1.10; kiln dried, $3.20 to $3.25. Rye, quiet; No. 2 western, 58½c, f.o.b., afloat; state, 58c to 59½c, c.i.f., New York. Barley, dull; feeding, 52c, c.i.f., New York; malting, 51½c to 57c, c.i.f., New York. Wheat, receipts, 169,650; exports, 43,924; sales, 3,170,000, futures; 40,000, spot. Spot easy; No. 2 red, 83⅝c, elevator, and 84½ f.o.b., afloat; No. 1 northern Duluth, 90½c, f.o.b., afloat; No. 1 hard Man., 90½c, f.o.b., afloat. Thru the forenoon wheat was firm and higher on continued adverse crop news from the northwest. With the increase in visible supply figures, however, realizing developed, and after midday bulls lost ground, the close being rather weak at ⅝c net decline. May, 86⅝c to 87½c, closed 86¾c; Sept., 84 7-16c to 88½, closed 84½c; Dec., 85 1-16c to 86, closed 85⅛c. Corn, receipts, 63,700; exports, 73,350; sales, 150,000, futures; 40,000, spot. Spot steady; No. 2, 58½c elevator and 59c, f.o.b., afloat; No. 2 yellow, 59c; No. 2 white, 59c. Option market opened steady, but soon eased off, and was weak all day until liquidation inspired by improved weather, closing ¼c to ⅝c net lower. Sept., 57⅞c to 58½, closed 58c; Dec., 58c to 58½c, closed 58c. Oats, receipts, 30,000; spot easy; No. 2, 38c; standard white, 41c; No. 3, 37½c; No. 2 white, 41½c; No. 3 white, 40½c; track white, 39c to 46c.

CATTLE MARKETS.

Cables Easier—Active Demand at Firm Prices at Montreal.

New York, Aug. 3.—Beeves—Receipts, 3612; steers slow, but closed steady; bulls and cows steady to 15c lower; steers, $2.50 to $4.50; bulls, $2.50 to $3.50.

Calves—Receipts, 4708; veals opened steady to 25c lower; closed 25c to 50c lower; westerns and buttermilks, 25c to 50c off. Veals, $5 to $8; culls, $4.50 to $5; Westerns, $4 to $5.50; buttermilks and grassers, $3.50 to $4.

Sheep and Lambs—Receipts, 19,196; sheep very dull; heavy sheep almost unsaleable; lambs, 15c to 25c lower; common lambs, 25c to 50c off; sheep, $2.50 to $3.50; wethers, $3.75; culls, $2; lambs, $4.50 to $6.30; two cars early, $6.37½ to $6.40.

Hogs—Receipts, 7008 head; market slow; state and Pennsylvania hogs, $6 to $6.15; light do., $6.30.

East Buffalo Live Stock.

East Buffalo, Aug. 3.—Cattle—Receipts, 6800 head; strictly prime steers steady; others 10c to 15c lower; prime steers, $4.75 to $5.40; butchers' steers, $4.15 to $4.75; cows and heifers, $2.50 to $4.50; bulls, $2.75 to $4; stockers and feeders, $3 to $4; stock heifers, $2.50 to $3; fresh cows and springers, $3 to $5 per head lower; good to choice, $38 to $47; medium to good, $25 to $35; common, $15 to $22.

Veals—Receipts, 675 head; active; 25c higher; $5.50 to $7.25.