PAID UP CAPITAL $ 6,000,000.00
RESERVE FUND - 1,500,000.00
INVESTED FUNDS 23,000,000.00

ABSOLUTE SECURITY

THE CANADA PERMANENT AND WESTERN CANADA MORTGAGE CORPORATION,
TORONTO STREET, TORONTO.

CANADA'S PREMIER COMPANY

YOUR SAVINGS SAFE

President—George Gooderham
1st Vice-President and Managing-Director—J. Herbert Mason
2nd Vice-President—W. H. Beatty

12451

THE TENDENCY IS UPWARD

New York Stocks Struggling Against Adverse Conditions, But Will Likely Advance.

CONGESTION IN CAPITALIZATION.

May Affect Local Securities—Market Quotations and Gossip.

World Office.
Saturday Evening, Feb. 7.

The New York market has made a moderate attempt to do better during the week, but the scalping practice has secured such a hold on the professionals that small advances are immediately taken advantage of to unload long stock, accompanied by an equal quantity of short. The supporting interests are apparently satisfied to concur in the arrangement and are not averse to taking a sweet turn until more favorable conditions prevail. The Venezuelan matter has been worked to pretty near a finish, and barring possible gold exports and minor labor troubles, the bear element would be without legitimate excuses, temporarily at least. The steadiness of values for two or three weeks has allowed stocks to assimilate at about present levels. The steadiness is of longer duration than that which usually elapses on this exchange, and acting on precedents a movement one way or the other should not be long in materializing. Legitimately it is looked doubtful that prices should seek higher levels, but as such conditions are frequently ignored it appears fairly reasonable to expect some advance. Manipulation is something that can always be confidently counted upon on Wall Street, and other things being equal a general rally would seemingly best serve the interests under the market in its present shape. Veiled combinations, real or supposed, are very favorite methods by which the public can usually be buncoed, and are generally pretty fair indications of some appreciation. The street gossip is certainly not wanting a sufficient supply of such material, and most of the railroads are just now rumored to be manoeuvring for close connections with systems that find the slightest cause for attachment. In this way Erie has been handed over to half a dozen supposed claimants; Union Pacific, Rock Island and Southern Pacific have joined fraternal relationship; Chicago Great Western is wanted for partition among numerous competitors; Ontario & Western and Wisconsin Central are with others, sharers in the community of interests program. The list might be extended, but the enumeration is sufficient to demonstrate the motive force that is being attempted to be given to the market. It is noteworthy perhaps that most of the rumors apply to the small priced stocks which have no special guage by which their value can be measured, and the only limit that can be made, is that at which the public cease bidding, or the shorts caused to cover. Such an array of deals is not self formative and the resign beneath leaves but one conclusion, and that is that another attempt is being made to get out these attractive little propositions at ridiculous prices again, the movements in the higher priced dividend-paying issues are practically stationary at only moderate advances from the December break. All this may not be intentional, but the appearance certainly warrants a well-drawn suspicion. As to the conditions which environ the market those of the bullish persuasion are now dominant. Railroad earnings are not showing the decrease expected, and 68 roads reporting for December show an average net increase of 9.28 per cent. Traffic is still congested and sufficient freight is in evidence to keep up that state of affairs for a while yet. Call money is ruling at low rates, with no immediate prospect of important change. General business is reported to be retaining its grip at high pressure, and optimism is holding sway. The world's production of gold is again assuming large proportions, and American exports of manufactured goods and agricultural products show increases. Against these of course there are factors of as great or of greater proportions. The continued additions to already very heavy capitalizations, the possible and very probable early turn in the tide of prosperity and the incoming unrest that will be occasioned by the next presidential elections. These, however, have no very immediate concern in the market, and will be allowed to remain uncovered until necessity requires their appearance. Temporarily any export of gold will have an injurious effect. The rate of exchange is again advancing towards the danger point, but this may be averted if gain exports manifest sufficient importance. The difficulty of securing car accommodation, together with the moderately high speculative value placed on these commodities are now two features working in the opposite direction. From a surface reading of the daily transactions it appears that any reaction is resisted, owing to the small amount of stock that comes out at such times, and summing up the pros and cons purchases made at times of recession are more than likely afford chance of profit taking. To-day's bank statement was bad. The increase in loans and the decrease in reserves are certainly not of a character calculated to instil confidence. The market however, withstood the presentment, and is only another evidence of the intentions of those on the inside. The large increase in loans is probably due to December arrangements made by J. P. Morgan and his associates. The transfer of accounts between London and New York would account for such a showing and those in the inside ring are not worried by the exposure. Following such a lead some further advance seems necessary. This applies absolutely to speculative accounts. Investors can afford to take accounts out of the market when opportunities offer and await further developments.

* * *

It is essential to have some incentive to start values moving, and this in a general sense is lacking on the local market. It seems to be admitted, however, that cheaper money would be a reasonable excuse for such an impetus, and a break in the 6 per cent. rate is being anxiously awaited. The offerings of money on call are at free as the demands necessitate, and brokers incline to the opinion that the banks will shortly reduce the rate to encourage more loaning. Current operations are not conducive to the idea that money will have to do any begging. Local stocks have been seized with a complaint similar to many of the New York issues, and increased capitalizations are of weekly occurrance. The manufacture of securities is proceeding at a fairly rapid gait and there is some danger in congestion in this channel. Stocks, like merchandise, can run to overproduction, and at that stage nothing awaits them but a contraction in value. The Ontario public is to be regaled with Mexican power shares, Niagara power shares and Marconi scrip, to say nothing of the additions already made in the various banks, the three locally listed tractions and the several navigation stocks. To the already issued and the prospective issuances, Toronto Electric lends its assistance this week with a moderate demand for $1,000,000. This latter increase was announced yesterday and is half the present issued capital. Presumable the new stock will, with the present capital, retain the past dividend rate, and in that event the rights would be worth 30, less the loss of a year's interest, the period or payment for the new issue, and allowing the existing value of the stock to be 190. Allowing for contingencies, the rights are likely to be brought nearer 20 than 30. The electric stocks have about comprised the features of the week, General Electric making a fairly good advance. Accompanying the strength there is a rumor that this company will also need more capital to finance its undertakings, and this, with the earnings said to have been made during the past year, are sufficient to account for the demand for the stock. Bank stocks are exhibiting a tone of firm steadiness, with a good appreciation in Dominion, due to surmises of some further distribution of profit. More enquiry from investors is reported for loan company shares and Canada Permanent and London and Canada have been in demand. The marked improvement in the real estate market is of course responsible for the better tone of these issues. Anything in the shape of rapid advances is not expected locally, but a steady improvement in the standard dividend payers appears to meet the prevailing impression of traders and brokers. Dominion Steel has reasonably been under pressure. The December statement of the coal and steel combination is not such as would inspire confidence. The bonds should be a fair indication of the solidity of the Dominion steel proposition, and until these assume a position more in accord with their dividend, the preferred and common stock should be ignored by a cautious investor.

* * *

At Boston to-day, Dominion Coal closed 131 offered and Dominion Steel 53⅞ bid and 54½ asked. Philadelphia quotations for Superior were 8 to 8⅛.

* * *

M., K. & T. employes accept offer of increase, and strike is averted. Other Southwestern roads expected to make similar agreement.

* * *

Talk of dividend of Reading second preferred this summer.

* * *

Early announcement of Hocking Valley plan expected.

* * *

Dividend on Sloss Sheffield common expected in April.

* * *

No truth in rumors connecting Tenn. C. & I. with U. S. Steel.

* * *

Joseph says: There is a fair-sized short interest in the market. The low-priced issues are safe to buy and hold. There is good buying in Union and Southern Pacific, while Rock Island looks promising. Atchison should be taken hold of.

* * *

There is the best reason for believing, says The New York Sun, that, while the advance in Amalgamated Copper shares has undoubtedly been stimulated by the genuine improvement in the market for raw copper, the controlling interests in the company have had no part in it, and that it is wholly the work of an outside pool.

* * *

Reports coming from trustworthy sources say Grand Trunk of Canada has made a bid for control of the Wis. Central; the Grand Trunk would not only obtain a direct connection between Chicago and St. Paul and Minneapolis, but would open up a large section of the State of Michigan to the traffic of the new transcontinental line. The new connection would also enable the Grand Trunk to become a formidable competitor for the flour traffic from Minneapolis.—Chicago News.

* * *

The first step in the consolidation of the Gould lines east of the Mississippi is noted this morning in the announcement that President Ramsey of the Wabash has just been elected president of the Western Maryland and the West Virginia Central and Pittsburg Railways. He succeeds Mr. Winslow S. Pierce, counsel for the Goulds, who is drawing up the papers of the consolidation frequently referred to.

* * *

With the general strength in the Gould stocks, I think St. Louis & Western shares are likely to be taken in hand and advanced. A man told this morning that he was buying them. I think they offer a good chance. The preferred is likely to have the larger advance.—O. Head & Co.

* * *

Indications are that the directors of Sloss Sheffield will consider the declaration of a dividend on common stock in April. The current operations of the company are showing good results from the standpoint of profits. The company is having some difficulty in obtaining cars in which to ship its products, and the shipments in January were materially affected on this account, and at least 5000 tons more could have been shipped last month if the company had received enough cars. On this account the earnings for January will probably fall below those of December, the special surplus in which month, after allowing interest charges for the month, amounted to $192,802. Annual report of the company will be issued within a few weeks, showing result of operations during the last fiscal year, ended Nov. 30, 1902. During that year the business done by the company was at prices which afforded only a moderate margin for profits, but the result of the past year, all things considered, regarded by interests in the company as quite satisfactory.

* * *

As some criticism has been caused by reports of the large contemplated increase of the capital stock of the Pennsylvania Railroad, some facts may be stated upon the best authority. Inasmuch as there are 250,000 stockholders, and the laws of Pennsylvania require that a majority vote of the outstanding shares assent in order to authorize an increase in the capital, the management is soliciting proxies in order to have a majority. It is the intention to ask authority to increase the capital from $235,000,000 to $400,000,000, this increase to be made from time to time as needed. To issue stock authorized requires a majority vote of the stock reported at an annual meeting. For this year the issue proposed will probably be about 30 per cent., the rights upon which will be of a more substantial value than upon the last increase in capital stock. Pennsylvania is rushing work on the low-grade freight road, which is to be built from the Allegheny Mountains to the Delaware. Chief Engineer Brown has asked bids for several classes of work on 33-mile gap from Parkersburg to Columbia.

* * *

London quotations reported by R. C. Brown:

	To-day.	Yesterday.
Grand Trunk ordinary	17	17
Hudson Bay	40¾	40¾
Marconi	3 1-32	3
Chartereds	3 7-16	3 7-16
Le Roi	1 7-16	1 7-16
Goldfields	8⅛	8⅛
Glencairn	2	2
Hendersons	2	2
Johnnies	3 7-16	3 7-16
Klerksdorp	13s	13s
Lace Diamonds	3⅜	3¾
Nickerks	15s	15s
Oceanas	2 5-16	2 5-16
Randfonteins	3 5-16	3 5-16
Rand Mines	11 5-16	11 5-16

Money Market.

The Bank of England discount rate is 4 per cent. Money, 3½ to 3½ per cent. The rate of discount in the open market for short bills, 3⅜ to 3½ per cent., and for three months' bills 3 5-16 to 3⅜ per cent. Local money, 6 per cent. Call money at New York, nominal.

Price of Silver.

Bar silver in London, 21 15-16d per ounce. Bar silver at New York, 47⅝c per ounce. Mexican dollars, 37½c.

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	1-64 dis	par	1-8 to 1-4
Mont'l Funds	10c dis	par	1-8 to 1-4
60 days sight	8 15-16	8 31-32	9 1-4 to 9 3-8
Demand Stg	9 19-32	9 21-32	9 7-8 to 10
Cable Trans.	9 11-16	9 23-32	10 to 10 1-8

—Rates in New York.—

	Posted.	Actual.
Sterling, demand	4.88	4.87¼ to 4.87⅜
Sterling, 60 days	4.85	4.84¼ to 4.84⅜

On Wall Street.

J. G. Beaty, 21 Melinda-street, received the following from McIntyre & Marshall this evening:

The publication of bank statement to-day proved worse than the most pessimistic estimates, but had little influence on the general stock market. The bad showing is attributed mainly to the shifting of loans, which had been carried at London and Paris by local bankers to this city. The loss in cash is mainly the result of treasury withdrawal on customs payments and some retirement of circulation by banks, which they had taken out last November and December against state and municipal bonds. The fundamental conditions, such as of general trade, exceptionally high prices farmers are receiving for all their surplus stocks of cotton, wheat, corn and other staple products, with all the iron and cotton mills of the country running full time, indicate the continuance of general prosperity. This array of bullish factors tends to encourage holders of securities, and is calculated to stimulate bullish speculation in market, rather than otherwise. Consequently we see no reason to apprehend any general selling movement or the development of any weakness. On the contrary, we expect to see steady markets prevail, and would rather favor purchases of any of the better classes of stocks of industrials or railroads on concessions from this level.

Noon letter from Charles Head & Co.: The market, tho irregular, was generally strong. The aggressive manipulation of Gould issues imparted strength to the rest of the list, and shorts covered freely. The publication of the bank statement, which was a very poor exhibit, was the signal for renewed bearish aggressiveness, but after fractional declines good buying orders appeared, and the closing was generally firm. The outlook seems to favor further bullish manipulation. It is not expected that to-day's bank statement will materially affect the monetary situation, and it is hoped that next week's statement will make a better showing. Unless money leaves the banks in large volume, we should be inclined to look for higher prices under the stimulus of bullish manipulation, and think stocks should be bought on all recessions.

McMillan & Maguire had the following from New York this evening:

The market to-day was affected early by apprehension of an unfavorable bank statement, and when the figures were published a sharp selling movement immediately set in. The statement was much more unfavorable than expected, and, in view of this fact, the material declines which took place in prices were not indicative of any important weakness. On the contrary, speculation was not lacking indications that, except for the depressing influence referred to, the market might have improved considerably. The steadier prices at the close was due to realization of the fact that the banks' loss to the sub-treasury this week was exceptional in nature, including, as it did, the payment of a large sum due on a Central Pacific Railroad note. It was pointed out that in a short time pension payments by the government would be very heavy, and should tend to replenish the recently depleted cash. Another reason for the comparative indifference of the market to the bank statement was the extreme ease in money thruout the week, while the banks were loading reserves. The Gould stocks were the features of strength. Enormous dealings occurred in Wabash preferred, and it gained 3%. The market closed fairly firm.

New York Bank Statement.

New York, Feb. 7.—The statement of averages of the clearing house banks of this city for the week shows: Loans increased $20,447,900; deposits increased $8,401,200; circulation decreased $1,000,200; legal tenders decreased $2,577,900; specie decreased $4,657,200; reserve decreased $7,234,800; reserve required increased $2,100,200; surplus decreased $9,335,100; ex-U.S. Dep. decreased $9,355,500.

Toronto Stocks.

	Feb. 6. Last Quo. Ask.	Bid.	Feb. 7. Last Quo. Ask.	Bid.
Montreal	...	272	...	270
Ontario	134¾	136	135½	...
Merchants'	168¼	...	168¼	...
Toronto	255½	250	255	...
Commerce	163	162¼	162½	162
Imperial	238	237	238	236½
Dominion, xd.	249	248¼	248¾	248
Standard	...	252	...	252
Hamilton	233	232	233	232
Ven. Mortg., xd.	270	275	270	275
Ottawa	222	218	220	218
do. ex-al.	...	...	...	...
Traders'	139½	139	139½	...
British America	96	...	96	...
West. Assurance	...	95½	...	95½
Imperial Life	149	...	149	...
Ont. & Qu'Appelle	...	85	...	80
Tor. Gen. Tr.	165	150	165	...
National Trust	...	130	...	138½
Canada Life	...	...	...	...
Con. Gas	...	212	214	212
Can. N.W.L. pr.	99	98	...	99
do. com.	260	250	255	245
do. pref.	...	...	...	...
C. P. R.	136¾	136⅝	136¾	136⅝
Tor. Elec. Light	160	159	160	159
do. rcpt.	...	...	...	...
do. pref.	...	...	...	...
Can. Gen. Elec.	200	208	209	207½
do. pref.	...	...	...	107
London Electric	105	...	105	...
Com. Cable	167½	166	171	167¾
do. reg. bonds	...	...	...	...
Dom. Telegraph	...	117½	...	117½
Bell Telephone	...	...	...	...
Richelieu	103¾	103½	103¾	103
Niagara Nav.	126	123	...	126
Northern Nav.	139	138	139	138
St. Law. Nav.	140	...	139	...
Toronto Rail.	115¾	115½	116	115⅝
Toledo Railway	...	...	...	...
London St. Ry.	...	...	...	...
Twin City, xd.	120	119½	119¾	119¾
Winnipeg St. Ry.	...	175	...	175
Sao Paulo	97½	97	97½	97
Luxfer Prism pr.	...	...	...	...
Carter-Crume pr.	...	102½	...	102½
Dunlop Tire pr.	106	104	106	104
W. A. Rogers pr.	104	103	104	103
Packers (A) pr.	102	98½	102	98½
do. (B)	100	98	100	98
Dom. Steel com.	54⅞	54	55¼	54½
do. pref.	...	...	96	95
do. bonds	88	87	87¾	87
Dom. Coal com.	130	129	130	129½
N. S. Steel com.	109	108¼	109	108
do. bonds	111	109	111	110
Lake Sup. com.	8	7½	8	7½
Can. Salt	121	...	...	121
War Eagle	15	...	15	...
Republic	6	...	5	...
Payne Mining	...	...	...	18
Cariboo (McK.)	17	...	...	...
Virtue	...	...	...	...
North Star	...	...	...	...
Crow's Nest C.	350	300	350	300
Brit. Canadian	80	70	80	70
Can. Landed	106¾	108	106¾	...
Canada Per.	120¾	...	121	...
Can. S. & L.	119	...	119	...
Cent. Can. Loan	150	...	150	...
Dom. S. & I.	70	...	70	...
Ham. Provident	120	...	120	...
Huron & Erie	180	...	180	...
do. new	...	...	...	...
Imperial L. & I.	...	...	...	...
Landed B. & L.	119	...	...	119
London & Can.	...	...	...	...
Toronto Mort.	...	90	...	90
do. 10 p.c. pd.	...	...	...	75
Ont. L. & Deb.	...	...	121	...
London Loan	120	114½	120	114½
Manitoba Loan	...	70	...	70
People's Loan	...	...	...	...
Real Estate	...	...	...	...
Toronto S. & L.	...	129	...	129

Sales: C.P.R., 25 at 136½, 250 at 136⅞, 25 at 136¾, 375 at 136½; Montreal Power, 50 at 89; Cable, 25 at 167; Cable rights on 67 at 7, on 98 at 7; Toledo Railway, 50 at 35; Montreal Cotton, 4 at 130; Molsons Bank, 10 at 215¼; Merchants' Bank, 13 at 170; Union Bank, 6 at 138; Dominion Steel, 25 at 54; Marconi, 500 at 115; Montreal Ry., 50 at 277½, 50 at 277, 25 at 278; Coal pref., 20 at 116; Coal, 200 at 130; Bank of Montreal, 1 at 276; Richelieu, 25 at 102½, 25 at 102¾, 35 at 103; Toronto Railway, 25 at 115¼, 75 at 115⅝; Twin City, 25 at 119¾, 25 at 119⅝; Detroit Railway, 150 at 80⅝; Dominion Steel bonds, $87,000 at 87¼, $2000 at 87; N. S. Steel, 25 at 108¾.

Montreal Stocks.

Montreal, Feb. 7.—Closing quotations to-day:

	Ask.	Bid.
C. P. R.	136¾	136½
Toledo Railway	35½	35
Toronto Railway	115⅞	115
Montreal Railway	278	277½
Detroit Railway	80⅞	80¾
Halifax Railway	105	102
Winnipeg Railway	200	170
Twin City	...	...
Dominion Steel	55	53½
do. pref.	96	95½
Richelieu	104	103
Cable	168	165
Bell Telephone	168	160
Montreal L., H. & P.	90	89¾
Nova Scotia Steel	110	108¾
Montreal Telegraph	162½	158½
Ogilvie pref.	...	...
Dominion Coal	...	...
B. C. Packers (A)	...	98½
Montreal Cotton	131	125
Dominion Cotton	53	50
Colored Cotton	60	55
Merchants' Cotton	...	...
Bank of Toronto	256	...
North Star	...	...
Union Bank	140	135
Merchants' Bank	172	170
Commerce	...	161
Hochelaga	140	...
Dominion Steel bonds	87⅞	87
Ogilvie bonds	120	116
Montreal Railway bonds	...	105
Molsons Bank	...	...
Montreal Bank	280	270
Northwest Land	...	...
do. pref.	...	...
Imperial	...	...
Nova Scotia	...	...
Quebec	120	117
Lake of the Woods	175¼	...
War Eagle	...	...
Ontario	...	132
Lake Superior	...	...
Royal Bank	...	215
Marconi	120	113
Laurentide Pulp	...	...

Sales: C. P. R., 25 at 136½, 250 at 136⅞, 25 at 136¾, 375 at 136½; Power, 50 at 89; Cable, 25 at 167, 163 rights at 7; Toledo, 50 at 35; Montreal Cotton, 4 at 130; Molsons Bank, 10 at 215¼; Merchants' Bank, 13 at 170; Union Bank, 6 at 138; Dominion Steel, 25 at 54; Marconi, 500 at 115; Montreal Railway, 50 at 277½, 50 at 277, 25 at 278; Coal, 200 at 130; Montreal Bank, 1 at 276; Richelieu, 25 at 102½, 25 at 102¾, 35 at 103; Toronto Ry., 25 at 115¼, 75 at 115⅝; Twin City, 25 at 119¾, 25 at 119⅝; Detroit, 150 at 80⅝; Dominion Steel bonds, $87,000 at 87¼, $2000 at 87; N. S. Steel, 25 at 108¾.

New York Stocks.

A. J. Wright & Co. report the following fluctuations in New York stocks to-day:

	Open.	High.	Low.	Close.
Trunk Lines and Grangers—				
Balt. & Ohio	101⅜	101¾	101¼	101¾
Chicago & Alton	36¼	...	...	...
Chicago, Gt. West.	27⅞	27⅞	27½	27¾
Erie	41	41⅝	40½	41⅛
do. 1st pref.	72⅝	73	72⅝	72¾
do. 2nd pref.	63½	63¾	63	63½
Illinois Central	146	146	145½	145½
Iowa Central	44¼	...	...	...
New Sec. Co.	113⅝	...	...	...
Northwestern	220	221	220	221
N. Y. Central	149⅞	150	149½	150
Rock Island	48	48⅝	48	48¼
Sault Ste. Marie pr.	124½	...	...	...
St. Paul	178½	179	178⅛	178¾
Wabash pref.	48¾	51⅝	48¾	51½
do. B bonds	80⅞	82¾	80⅞	82¾
Wis. Central	28½	29	28½	28⅞
Pacifics and Southerns—				
Atchison	87½	87⅞	87⅜	87⅝
do. pref.	100½	100¾	100½	100¾
Can. Pacific	137	137	136¾	136¾
Col. Southern	30	...	...	...
do. 2nd pref.	45½	45½	45⅛	45½
Denver pref.	80	80½	80	80½
Kansas & Texas	28¼	28⅜	28¼	28¼
do. pref.	60½	60½	60½	60½
Louis. & Nashv.	126¼	126⅝	125¾	126
Mex. Central	27¾	...	...	...
Missouri Pacific	112	113¼	112	112¾
San Francisco	81	81½	81	81½
do. 2nd pref.	23⅛	...	...	...
Southern Pacific	64⅝	65¼	64½	65¼
Southern Ry.	35¾	36	35⅝	35⅞
do. pref.	95⅝	...	...	...
St. L. & S.W. pr.	62½	62½	62	62
Texas Pacific	...	41½	...	40⅞
Union Pacific	101¾	102¼	101¾	102⅛
do. pref.	94½	...	...	...
do. bons	106	106⅛	106	106⅛
Coalers—				
Ches. & Ohio	52¼	52⅝	51¾	52⅝
Col. F. & I.	75	75	74½	74½
Del. & Hudson	180¼	180¾	180¼	180¼
Hocking Valley	102¼	...	...	...
Norfolk & West.	74⅝	74⅝	74¼	74½
Ont. & West.	34¼	34½	34¼	34½
Penn. Central	150⅞	150⅞	150⅝	150½
Reading	64	64⅝	63¾	63⅞
Tenn. C. & I.	64	64¾	64	64¾
Industrials, Tractions, etc.—				
Amal. Copper	68¾	69¼	68⅞	69
Anaconda	109	...	...	...
Am. Sugar Tr.	128¾	130	128¾	129¾
Brooklyn R. T.	68⅜	68⅞	68⅝	68⅞
Car Foundry	41⅛	41¼	41⅛	41¼
Con. Gas	217	...	...	...
Gen. Electric	163¾	...	...	...
Leather	28⅛	...	...	...
do. pref.	13¼	13¼	13¼	13¾
Locomotive	91	91⅝	91	91⅝
Manhattan	29⅝	29⅞	29½	29½
Met. Traction	144¾	144¾	144⅝	144⅝
Pacific Mail	137¼	137¼	137	137
People's Gas	41¼	...	...	...
Republic Steel	107½	...	...	...
do. pref.	21⅛	21¾	21⅛	21⅛
Rubber	79½	...	...	...
U. S. Steel	17¼	18	17⅞	18
do. pref.	38¾	39¼	38⅛	39⅛
Western Union	88½	89	88⅝	88⅞
Wheels	90⅛	90⅛	89¾	90
Steels—	61½	...	...	...

Total sales, 304,800.

London Stocks.

	Feb. 6.	Feb. 7.
Consols, money	93	93
Consols, account	93¼	93¼
Atchison	90¼	89⅝
do. pref.	106	106
Baltimore & Ohio	104½	103⅝
Canadian	5½	5½
Chesapeake & Ohio	54	53⅝
St. Paul	183¾	183
D. R. G.	41⅝	41¼
do. pref.	91¾	91½
Chicago & Gt. Western	29	28½
C. P. R.	140¾	140½
Erie	42⅝	41⅞
do. 1st pref.	74¾	74¼
do. 2nd pref.	65¼	65½
Illinois Central	150¼	149½
Louisville & Nashville	130	129½
Kansas & Texas	29¼	28½
Mexican Central	15¾	15¼
Norfolk & Western	76½	76⅛
do. pref.	95	95
Pennsylvania	77½	77¼
Ontario & Western	35¾	35¾
Southern Pacific	67	66¾
Southern Railway	37	36⅝
do. pref.	97½	97½
Union Pacific	104⅞	104⅝
do. pref.	97	97
United States Steel	40½	39¾
do. pref.	91¾	91
Wabash	31¾	31½
do. pref.	49	49¼
Reading	33¼	32⅝
do. 1st pref.	45½	45
do. 2nd pref.	39½	39¼

Standard Stock & Mining Exchange

	Feb. 6. Last Quo. Ask.	Bid.	Feb. 7. Last Quo. Ask.	Bid.
Black Tail	6½	4	7½	4½
Brandon & G. C.	...	...	...	...
Can. G. F. S.	4	3	4	3
Cariboo (McK.)	18	16½	18	16
Cariboo Hyd.	75	...	75	...
California	...	...	...	...
Centre Star	36	32½	35	33
Deer Trail Con.	2	...	2	...
Dom. Con.	4	3	4	3
Fairview Corp.	5½	4¾	5½	5
Golden Star	...	...	...	...
Giant	3½	2¼	3	...
Granby Smelter	500	450	550	450
Iron Mask	7	...	7	...
Lone Pine	4	2½	3½	2½
Morning Glory	3	...	3	...
Morrison (as.)	3	...	3	...
Mountain Lion	16	11	18	11
North Star	13	10	13	11
Olive	...	...	...	...
Payne	22	17½	20	18
Rambler-Cariboo	35	29	35	30
Republic	7½	6	7½	6
Sullivan	...	...	...	...
St. Eugene	38	27	40	29
Virtue	...	...	9	6
War Eagle Con.	18½	17	19½	17
White Bear (as.pd.)	3	...	3	...
Winnipeg	4	...	4	...
Wonderful	4	...	4	...
C. P. R.	137¼	137	136¾	136⅝
Duluth con.	...	...	...	...
do. pref.	...	...	...	...
Soo Rail. com.	74	73½	74½	73½
do. pref.	...	...	125	123½
Lake Sup. com.	8¼	8	8	7
Toronto Rail.	116¾	116	116	115½
Twin City	120	119½	120	119½
Crow's Nest Coal	400	300	400	300
Dom. Coal com.	130	129	129½	129
do. pref.	...	...	...	...
Dom. I. & S. com.	...	...	55	54
do. pref.	...	...	...	...
Richelieu & Ont.	103½	103	103½	102½
Tor. Elec. Light	109½	109	160	159
Can. Gen. Elec.	209	208¼	210½	209

Sales: Payne, 3500 at 18; Republic, 2000, 1000 at 6¾; C.P.R., 100 at 136¾, 100 at 137; Twin City, 50 at 119¾; Fairview, 2000, 1000 at 5; Can. General Electric, 10, 10 at 109¼; North Star, 2000, 1000 at 12.

Price of Oil.

Pittsburg, Feb. 7.—Oil closed at $1.50.

It is in the New Directory.

The new city directory just out contains the announcement of the passenger office of the New York Central on page 679. It is at 69 1-2 Yonge-street. 'Phone Main 4361.

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WHEAT CLIMBING AGAIN.

May Wheat Makes Another Advance and Shorts Are Said to Be on the Run at Chicago.

FOREIGN CABLES ARE HIGHER

Indian Weekly Shipments—General Markets, With Comment.

World Office.
Saturday Evening, Feb. 7.

Liverpool wheat futures closed unchanged to ¼d higher to-day than yesterday, and corn futures unchanged to ¼d higher.

At Paris—Wheat futures closed 5 centimes and flour 15 centimes higher than yesterday.

At Chicago May wheat advanced 1⅛c from yesterday; May corn ½c, and May oats ⅜c.

Northwest receipts to-day, 430 cars, week ago 324, year ago 289.

Saturday's English farmers' wheat deliveries 61,200 quarters; average price 25s 5d.

Monday's Indian wheat shipments 624,000 bushels; Australian shipments none.

London—Close—Wheat, on passage, nothing doing. Parcels No. 1 Northern Manitoba, March, 30s 1½d; No. 1 Northern Manitoba, arrived, 30s 6d. Maize, on passage, quiet but steady; spot, 23s 6d. Flour, spot, Minn., 25s 6d.

Paris—Close—Wheat, tone quiet; Feb., 23f 50c; May and Aug., 23f 45c. Flour, tone quiet; Feb., 30f 75c; May and August, 30f 95c.

Antwerp—Wheat, spot steady; No. 2 R. W. 16¾f.

Leading Wheat Markets.

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

	Cash.	May.	July.
New York	...	82½	79
Chicago	...	80¼	75
Toledo	78¾	82	77
Duluth, No. 1 Nor	76¾	78¾	...

GRAIN AND PRODUCE.

Flour—Ogilvie's Hungarian, $4.50; Ogilvie's Glenora Patent, $4.20; Ogilvie's Royal Bakers', $4.10, car lots, bags included, delivered, on track, Toronto and equal points. Manitoba bran, sacked, $20 per ton. Shorts, sacked, $22 per ton.

Wheat—Red and white are worth 70c to 71c, middle freights; goose, 67c; Man. No. 1 hard, 87c, grinding in transit; No. 1 Northern, 85½c.

Barley—No. 3 extra, for export, 47c, and No. 3 at 42c for export.

Oats—New oats are quoted at 31c for No. 2, north, and 33c east, for No. 1, and 34c at Toronto.

Peas—Sold for milling pur