

RUSS MORALE IMPROVING,
PANIC IS DISAPPEARING

London, Aug. 3.—The Times correspondent at Russian headquarters on the southwest front, under date of July 31, confirms reports of improvement in morale in the Russian army as a consequence of measures against desertions and panics. The correspondent says that disaffected Russian regiments have returned to the front.

Emperor William and Field Marshal von Mackensen, according to the same dispatch, made a triumphal entry into Tarnopol. The weight of the German offensive, the dispatch adds, appears to be directed toward Kamenets-Podolsky en route to Odessa.

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J. M. Young
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FINANCIAL, MARKET AND COMMERCIAL SECTION

THE LOCAL MARKET

Hay was plentifully abundant on the local market today, and prices declined substantially as a consequence, selling slowly at \$9.50 to \$10.50, a decrease in value of \$1.

Raspberries were comparatively scarce, and despite the good demand sold at the unchanged prices of 17c to 18c per box. They are showing a better flavor and a longer all-round quality as the close of the season draws near, and are expected to be more plentiful within a short time, as the pickers become more numerous, and cooler weather predominates.

Large offerings of cherries were in brisk demand, the majority of cherry purchasers expecting the season for the fruit to have been over by this time, but reports indicate that they will be offered for some time longer.

Red currants are selling at a brisk rate, and bringing 8c to 10c per box, which is fairly cheap considering the lateness of the current season. The red variety will likely disappear from the fruit market next week, to be succeeded for a few days by the black currant.

Cauliflowers were on sale for the first time this season yesterday and today, because of the hot weather, other vegetables, with the exception of potatoes, remained steady, the spud showing another advance of 2c per bag, lowering the price to \$1.75. Certain potatoes will drop to 6c per bag by the end of September, and at the rate of depreciation, it looks as if the prognosticators may be right.

Some wheat has already been cut, but the majority of farmers will begin next week, after the hay has all been cleared. One lone hundredweight of oats came in yesterday and sold at the high price of \$2.25.

Dairy produce is scarce, butter particularly so, because of the hot weather when it is hard for farmers to make a good quality of butter.

A large market is expected tomorrow because of the Monday holiday.

GRAIN, PER CWT.
Wheat, per cwt. \$2.39
Wheat, per bu. 3.33
Oats, per bu. 2.00
Oats, per cwt. 2.61

VEGETABLES.
Asparagus, per doz. 50
Asparagus, bunch 5
String beans, quart. 10
Beets, doz. bunches 20
Cucumbers, dozen 10
Cauliflowers each 10
New cabbage 5
New carrots, per doz. 40
Lettuce, per head 5
Seed lettuce, box 25
Green onions, bunch. 5
Green onions, doz. 30
Rhubarb, per doz. 40
Home-grown potatoes 50
New potatoes, per bag 1.75
Ned potatoes, peck. 50
Old potatoes, bag 2.00
Peas, green, qt. pods. 10
Green peas, shelled, qt. 15
Rhubarb, per doz. 40
Redishes, 2 bunches. 5
Tomatoes, pound 10
Hay and straw 10
New hay, ton 15
Hay, per ton 12
Straw, per ton 10
Raspberries, per box 17

FRUIT.
Black raspberries, box 16
Black cherries basket 20
White cherries basket 10
Red currants, box 5
Butter, creamery, lb. 37
Butter, stores lots 33
Eggs, per dozen 39
Butter, creamery, lb. 37
Butter, stores lots 33
Eggs, per dozen 39
Spring chickens, lb. 22
Old fowl, lb. 15
Hogs, per cwt. 15
Small pigs, per pair 11
Dressed hog, cwt. 20
Veal, per cwt. 17
Fat sows, per cwt. 12
Heifer beef, cwt. 16
Lamb, per cwt. 20
Wool, unwashed, lb. 50
Wool, washed, lb. 60
Cow hides, No. 1 20
Cow hides, No. 2 19

FLOUR.
Toronto, Aug. 2.—Flour—Manitoba. Latest quotations at Toronto are: Fine patents, \$12.90; second patents, \$12.40; strong bakers, \$12.20; Ontario winter, 90c per cent patents, \$11.20; choice, \$12.00; straight rollers, \$12.00; do, bags, \$6.15.

Montreal, Aug. 2.—Flour remains quiet and steady.

A few cars of American new crop winter wheat flour have been bought by local dealers at less money than Canadian old crop grades can be purchased for.

Demand for milled in mixed lots is steady at firm prices.

Four-Manitoba spring wheat patents, \$12.90; second patents, \$12.40; strong bakers, \$12.20; Ontario winter, 90c per cent patents, \$11.20; choice, \$12.00; straight rollers, \$12.00; do, bags, \$6.15.

Minneapolis, Aug. 2.—Flour—Unchanged.

Flour—Manitoba spring wheat patents, \$12.90; second patents, \$12.40; strong bakers, \$12.20; Ontario winter, 90c per cent patents, \$11.20; choice, \$12.00; straight rollers, \$12.00; do, bags, \$6.15.

HAY.
Montreal, Aug. 2.—Hay—No. 2, per ton, carlots, \$10.00 to \$10.50.

GRAIN.
Chicago, Aug. 3.—Wheat today displayed a tendency to drop back from yesterday's sudden steep advance of 3c. After opening 6c, down at \$2.25 for old potatoes, the market rallied to \$2.30, but soon sagged to \$2.25.

PROVISIONS.
Liverpool, Aug. 3.—Hams—Short cut, 135c.

Bacon—Cumberland cut, 135c; Wiltshire cut, 140c; short ribs, 137c; clear bellies, 138c; long clear middles, light, 142c; do, heavy, 141c; short clear backs, 138c; shoulders, square, 121c.

Lard—Prime western, in Hecres, 114c.

NEW YORK STOCK EXCHANGE.
Thomson & McKinnon, brokers, Royal Bank Building, report fluctuations in New York stocks for the day as follows:

Trunk Lines and Grangers—Open, High, Low, 1-20.

Erie, 1st pd. 24 25 24 24
Erie, 2nd pd. 24 25 24 24
New York Central, 88 89 88 89
St. Paul, 104 105 104 104
Union Pacific, 104 105 104 104

Atchafalpa, com. 99 100 99 99
Canadian Pacific, 161 162 161 161
Louis & Nash, 124 125 124 124
Missouri Pacific, 104 105 104 104
Northern Pacific, 104 105 104 104
Southern Pacific, 104 105 104 104
Union Pacific, 104 105 104 104

Ches. & Ohio, 60 60 60 60
Reading Railway, 95 95 95 95
Industrial, 104 105 104 104
Allis-Chalmers, 29 30 29 29
Am. Beet Sugar, 75 76 75 75
American Sugar, 122 123 122 122
American Smelters, 104 105 104 104
Am. Tel. & Tel., 114 115 114 114
Baldwin Loco., 74 75 74 74
Central Leather, 95 96 95 95
Central Leather, 95 96 95 95
Col. Fuel & Iron, 51 52 51 51
Distillers, 29 30 29 29
General Electric, 114 115 114 114
General Motors, 114 115 114 114
G. Northern Ore, 34 35 34 34
Inter. Nickel, 12 13 12 12
Maxwell Motor, 35 36 35 35
Marine, com. 29
Marine, pd. 29
Studebaker, 56 57 56 56
U. S. Rubber, 62 63 62 62
Virginia Chemical, 41 42 41 41
Westinghouse, 41 42 41 41
Wills-Owens, 35 36 35 35
Coppers
Anaconda Copper, 77 78 77 77
Chino Copper, 56 57 56 56
Incorporation, 58 59 58 58
Nevada Con., 58 59 58 58
Ray Consolidated, 25 26 25 25
U.S. Copper, 106 107 106 106

Am. Cotton Oil, 40 41 40 40
Cal. Petroleum, 20 21 20 20
New Mexican, 97 98 97 97
Texas Oil, 191 192 191 191

Steel
Bethlehem Steel, 127 128 127 127
Crucible Steel, 83 84 83 83
Lackawanna, 93 94 93 93
Pressed Steel Car, 75 76 75 75
Republic Iron, 91 92 91 91
Railway Steel, 52 53 52 52
Sloss-Sheffield, 52 53 52 52
U. S. Steel, 126 127 126 126

Bonds
Anglo-French 5's, 95 96 95 95

LONDON STOCK EXCHANGE.
London, Aug. 3.—The trading on the stock exchange today was a sharp rise in Canadian rails, on reports of the Government controlling Canadian Pacific and financing Grand Trunk Pacific. Gilt-edged securities continued to harden, and the buying orders exceeded the supply of stocks. Most of the other sections responded to these movements, and the market closed before the holidays tomorrow and Monday firm and confident.

Closing prices were:
British 5 per cent loan 94 1/2
British 4 1/2 per cent loan 93 1/2
Consols, for money 94 1/2
Canadian Pacific 104 1/2
Atchafalpa, com. 99 1/2
Canadian Pacific 161 1/2
Chicago Great Western 114 1/2
Chicago Milwaukee & St. Paul 114 1/2
De Beers 134 1/2
De Beers & Rio 134 1/2
Erie, com. 24 1/2
Erie, 1st pd. 24 1/2
Grand Trunk 29 1/2
Illinois Central 107 1/2
Louisville & Nashville 107 1/2
Missouri, Kansas & Texas 104 1/2
New York Central 104 1/2
Norfolk & Western 104 1/2
Ontario & Western 104 1/2
Pennsylvania Railway 104 1/2
Rand Mines 29 1/2
Reading Railway 95 1/2
Southern Railway 95 1/2
Southern Pacific 104 1/2
Union Pacific 104 1/2
United States Steel 131 1/2

HOLIDAY ON 'CHANGE.
London, Aug. 3.—Money was plentiful and discount rates were quiet.

London, Aug. 3.—Bar silver, 41d per ounce.

New York, Aug. 3.—Bar silver, 80 1/2c per ounce.

GOOD DEMAND FOR WHEAT AND OATS

Stocks of Last Year's Crop Getting Low and Receipts Are Small.

Winnipeg, Aug. 2.—Trading in the pit today was inactive, and only a small volume of business was done. There was an excellent demand for wheat and oats. Offerings were light and prices firm. Stocks on hand were getting low, and receipts are steadily decreasing, and it is thought there will be no radical price changes until the new crop comes in. All grades of wheat and low grades of barley are in better demand.

The future market wheat and oats were higher than yesterday, with moderate business. October wheat was 3c up at the opening, and was bid up to \$2.24 during the session. October and December oats showed fractional advances over yesterday.

Cash wheat closed at an advance of 3c from yesterday, October wheat was 2 1/2c higher; October oats closed 1 1/2c higher. December wheat was 1 1/2c higher, and December oats 1 1/2c higher.

Cash grain: Wheat, No. 1 northern, \$2.40; No. 2 do, \$2.37; No. 3 do, \$2.34; No. 4 do, \$2.31; No. 5 do, \$2.28; No. 6 do, \$2.25; No. 7 do, \$2.22; No. 8 do, \$2.19; No. 9 do, \$2.16; No. 10 do, \$2.13; No. 11 do, \$2.10; No. 12 do, \$2.07; No. 13 do, \$2.04; No. 14 do, \$2.01; No. 15 do, \$1.98; No. 16 do, \$1.95; No. 17 do, \$1.92; No. 18 do, \$1.89; No. 19 do, \$1.86; No. 20 do, \$1.83; No. 21 do, \$1.80; No. 22 do, \$1.77; No. 23 do, \$1.74; No. 24 do, \$1.71; No. 25 do, \$1.68; No. 26 do, \$1.65; No. 27 do, \$1.62; No. 28 do, \$1.59; No. 29 do, \$1.56; No. 30 do, \$1.53; No. 31 do, \$1.50; No. 32 do, \$1.47; No. 33 do, \$1.44; No. 34 do, \$1.41; No. 35 do, \$1.38; No. 36 do, \$1.35; No. 37 do, \$1.32; No. 38 do, \$1.29; No. 39 do, \$1.26; No. 40 do, \$1.23; No. 41 do, \$1.20; No. 42 do, \$1.17; No. 43 do, \$1.14; No. 44 do, \$1.11; No. 45 do, \$1.08; No. 46 do, \$1.05; No. 47 do, \$1.02; No. 48 do, \$0.99; No. 49 do, \$0.96; No. 50 do, \$0.93; No. 51 do, \$0.90; No. 52 do, \$0.87; No. 53 do, \$0.84; No. 54 do, \$0.81; No. 55 do, \$0.78; No. 56 do, \$0.75; No. 57 do, \$0.72; No. 58 do, \$0.69; No. 59 do, \$0.66; No. 60 do, \$0.63; No. 61 do, \$0.60; No. 62 do, \$0.57; No. 63 do, \$0.54; No. 64 do, \$0.51; No. 65 do, \$0.48; No. 66 do, \$0.45; No. 67 do, \$0.42; No. 68 do, \$0.39; No. 69 do, \$0.36; No. 70 do, \$0.33; No. 71 do, \$0.30; No. 72 do, \$0.27; No. 73 do, \$0.24; No. 74 do, \$0.21; No. 75 do, \$0.18; No. 76 do, \$0.15; No. 77 do, \$0.12; No. 78 do, \$0.09; No. 79 do, \$0.06; No. 80 do, \$0.03; No. 81 do, \$0.00; No. 82 do, \$0.00; No. 83 do, \$0.00; No. 84 do, \$0.00; No. 85 do, \$0.00; No. 86 do, \$0.00; No. 87 do, \$0.00; No. 88 do, \$0.00; No. 89 do, \$0.00; No. 90 do, \$0.00; No. 91 do, \$0.00; No. 92 do, \$0.00; No. 93 do, \$0.00; No. 94 do, \$0.00; No. 95 do, \$0.00; No. 96 do, \$0.00; No. 97 do, \$0.00; No. 98 do, \$0.00; No. 99 do, \$0.00; No. 100 do, \$0.00; No. 101 do, \$0.00; No. 102 do, \$0.00; No. 103 do, \$0.00; No. 104 do, \$0.00; No. 105 do, \$0.00; 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