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N.Y. ISSUES CLOSE WEAK AFTER A DAY'S DEGLINE

Losses Registered on Steady Losses Registered bil in Wall St. List — Locals Are Also Influenced.

World Office,

Local securities were under the influence of the New York market to-day, the reaction on Wall-street causing a change of sentiment here, and a concurrent falling of in transactions. Local securities gave me pronounced evidence of weakness, except in the case of Nova Scotla Steel, which ran off two points between the opening and the close. The reason assigned for sales of the stock is a repetition of the dividend rumon, it is again stated that financial concerns interested in the property are averse to the declaration of the regular divident. Holders of these shares have become excessively timid, giving the stock quoration a very erratic movement. Otherwise thruthe market there were only such declines as might be expected by realizing on a venk day. The undertone under the chromataness was what might be characterized as steady. C.P.R. lost a polut from yesterday, selling ex-dividend on this market. The pool in the Dominion Steels suspended bullish openit, as after the outday, and the price of the common shares backet down nearly a point. With the ex-eption of Commerce, investment is suce showed armness with Rode. Hamilton higher, Markey shares inclined to weakness, with a selling movement in the common at Montreal, where the place reached 41%

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s Stre

Chicago & Great Western, third week of February, decrease, \$31.871.

Reunsylvania Railroad annual report shows net caralugs of \$36,342,281; net, less rentals paid, \$22,003.672; other incomes, \$11.414,263; total net income, \$41.017,935.

Reading, for January, shows increase of \$234,305. Chicago Terminal earnings for third week of February show decrease of \$2012. C. & O., January not increase, \$34,000; seven months, net increase, \$1,369,651. Alton for January, net decrease, \$90,000.

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

New York, Feb. 28.—Liquidation in many directions, realizing and some pressure working for a decline signalized part of yesterday's trading, and was further in evidence during to-day's session.

New York Central and Union Pacific have become vulnerable by a too tapid advance, and in another direction the market was attacked rather freely, the without results so important as in these two. There was no special reason assigned for the less active support given, but it might be found in the further agitation of the controverse in the management of a prominent life insurance company; at least this could easily be the cause of conservatism among public traders, and consequent withdrawal of support.

London was a buyer for the most part, but in any event a good trader and the steel that the course of the control of the control

ON THIS BREAK

We advise the purchase of July and September wheat on the present reaction We think July bought below a dollar will show a good profit within a few days. Buy good stocks on all reactions for

McMILLAN & MAGUIRE. S.-E. Corner King and Yonge Sts Y. Agents YATES & RITCHIE.



22 KING ST. EAST. TORONTO. RENTALS \$300 PER YEAR AND UPWARDS

Commerce
Mackay commou 429
do. preferred 748
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Cable Trans. 99-16 9 19-32 9 7-8 to 10

—Rates in New York.—
Actual. Posted.
Sterling, demand 480.551488 to ...
Sterling, 60 days 484.45 4851/2 to ...

Price of Silver.

Bar silver in London, 275/d per oz.
Rar silver in New York, 60c per oz.
Mexican dollars, 463/c. 3

Bar silver in London, 275% deper oz.
Rar silver in New York, 60c per oz.
Mexican dollars, 46% c.

The Bank of England Alseount rate is 3 per cent. Money, 2½ to 3 per cent. Short bills, 2% per cent. New York call money, 2½ to 3 per cent. Last loan, 2½ per cent. Call money at Toronto, 4½ to 5 per cent.

St. Pani ...

Consols, money, ex-int. Atchison do, preferred ...
Atchison ...
Chesapeake & Ohio ...
Anaconda ...
Raltimore & Ohio ...
11 Denver & Rio Grande ...
2 P. R. ...
14 Chicago Gt. Western ...
28 St. Pani ...

St. Paul
Erie
do. 1st pref.
do. 2nd pref.
Louisville & Nashville,
Illinois Central
Kansas & Texas
Norfolk & Western Terento Stocks. Feb. 27. Feb. 28. Ass. Bid. Ask. Bid. do. preferred New York Central Penusylvania Ontario & Western Southern Railway do. preferred United Stries Steel 152 150 175 174 4314 4294 76 75 74 160) 16034 163 Standard Stock Exchange. 4134 41 74% 741/2 100 Western Bank
Metropolitan Bank
Sovereign Bank
Crown Life iii

105% 106 105 107% 107½ 107% 107 141 139 141 138 118% 118% 110 118¼ 20¼ 20 20¼ 20 08 67½ 67% 67½ BAILLIE BROS & CO TORONTO. 64% SECURITIES OF M KIGAN LIGHT & POWER CO. ELECTRICAL DEVELOPMENT CO.

MPERIAL BANKO CANADA HEAD OFFICE, TORONTO.

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panies and the La vanced.

Reco M. & M. Co. (silver lead) -- Has de-

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

New York. Feb. 28.—With port receipts approximating 40(0) bales, against something under 10,000 last year, the market showed good tone to-day, and, apart from some weakness in the early trading, resistance of a passive kind developed.

The weather in the south continues unfavorable, temperatures being low, which retards farm work.

The Liverpool market reported 12,000 bales of spot cotton sales at unchanged quotations, and the all-round situation, was, therefore about a standoff in influences, tho it is hard to understand why the heavy movement falled to affect, sentiment and dislodge selling orders.

There is undoubtedly a large excess in the soight yet to come forward, but we should consider it unsafe as a speculative proposition to count on over 3,000,000 bales for the remainder of the season, and hardly this unless prices are better maintained.

Europe will require nearly two and a half million bales before the 15th of next September.

Why should cotton make a serious decline at this time?

January Company of Boston Mark a serious decline at this time?

January Company of Boston Mark a serious decline at this time?

Lincoln Conservative Club of the County at this time?

Lincoln Conservative Club of the County of the Conservative Club of the Conservative Clu

Tolstoy's New Play.

St. Petersburg. Feb. 28.—Count Tollstoy has completed a new drama, entitled "Behind the Scenes in the Russo-Japanese Wan." It was intended that the play should be produced at the Alexandra Theatre, St. Petersburg, but the censor has forbidden the production on the ground that it would be dangerous to the state. Count Tolstoy now offers his play to all theatres outside Russia, and it is expected that there will be a great rush to secure it.

St. Lawrence sugars are quoted as follows: Granulated, \$5.73, and No. 1 yellow, \$5.26. These prices are for delivery bere; car jots 5c less.

Foreign Markets.

London, Feb. 28.—Closing Wheat—On

Annexation Conferences.

The board of control will hold a special session this afternoon at three o'clock to meet representatives from the town of Toronto Junction for a discussion on the question of annexation. Tomorrow a conference will be held with the members of the York Township Council in reference to the annexation of North Rosedale. Tenants Jubilate.

London, Feb. 28.—Lord De Freyne, whose Irish estates three years ago were the scenes of notorious evictions, has ended the long struggle with his tenants by consenting to sell his estates to the congested districts board, under the lands act. The tenants celebrated the event last night with hugh bonfires and rejoicings. Students Strike Ends. Berlin, Feb. 28.—The student strike at the Hanover Technical Institute has

Wheat Options Lose 2 1-2 Cents for

the Day-World's Visible Increases Duting Week.

Poultry—
Suring chickens, per th.80 12 Chickens, last year's, 10, 0 08
Turkeys, per lb ... 9 18
Ducks, per lb ... 0 15
Grese, per lb ... 9 12
Dairy Produce—
Butter, lb Solle ... 80 28

Before the Society of Chemical Industry at the National Club last night. Prof. W. H. Ellis and R. A. Ross, Montreal, dealt with the subject of the power produced by gas and gas engines, the former taking up the chemical aspect of the case and Mr. Ross, himself a practical engineer, the actual utility of gas and the means whereby it was produced. Prof. Ellis illustrated his remarks with a number of lantern slides.

In the absence of Dr. T. J. Smale, Prof. W. A. Lang took the chair. Among those present were Prof. Gallbraith, Prof. Cohoe and W. Waldinger, Boston. Bran-City wills sell bran at \$18 and shorts at \$20 per ton, f.o.b., at Toronto.

London, Feb. 28.—Closlor.—Wheat—On passage, beyers indifferent operators.

Paris—Close — Wheat—Tone quiet; Feb. 227 10c. May and April. 237 40c Flour—Tone dull; Feb. 281 10c. May and Aug. 29f 85c.

New York May Detroit 117% Teledo 113%

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DIVIDEND NOTICES. THE METROPOLITAN BANK.

New York, Feb. 28. -Butter - Steady, unchanged a receipts, 9365.
Cheese-Firm, unchanged; receipts, 1293.
Eggs. Firm; receipts, 356; state Penn, and near-by fancy selected white, 33c; do, choice, 31c to 32c; do, mixed extra, 32c; western firsts, 30c to 31c; no seconds, 28c to 29c; southern, 27 to 31c; refrigerators, 20c to 29c. Notice is hereby given that a dividend of two per cent, for the quarter ending March 31st next (being at the rate of eight per cent, per annum), on the capital stock of this Bank, has been declared, and that the same will be payable at the Head Offic and Branches of the Bank on and after the first day of April next. The transfer books will be closed from the 20th to the 31st day of March, inclusive, By order of the board, W. D. ROSS, General Manager, Toronto, 18th February, 1905.

New York Grain and Produce.

New York, Feb. 28.—Flour-Receipts, 20.162 bbls; exports, 1204 bbls; sales, 3400 bbls; dull and easy; winter straights, 55.25 to \$5.40; Minnesota bakers, \$4.20 to \$4.60. Bye flour-Steady. Buckwheat formsel.

banket opened lower and weak, with wheat trailined on top elevaneves and then violed May, 33e to 635°C, closed 30c, closed 30c, 1419, 30c to 635°C, closed 50c, 150°C, closed 50c, 150°C

The Utility of Gas.

New Settlers Coming In.

Rumored Strike in Yukon.

Scattle, Feb. 28.—A. A. Delakoff, a gnecial agent of the Russian bureau of finance, is here. He says that Russia is to construct a battleship, two cruisers and several torpedo boats in the United States within the next year, for delivery after the war in the Orient.

Cigar Factory Burns.

Cigar Factory Burns.

Philadelphia, Feb. 28.—The six storey building occupied by Frank Teller & Co., cigar manufacturers, South Second-street, was destroyed by fire. The loss is estimated at \$100,000. OPTIONS.

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pany-1% Monthly Dividends 30c a share, will be selling at \$1.00 before year. Write or eall for prospectus. The Mining Herald free for six months. A. L. Wisne & Co., 73.75 Confederation Life Bidg., Toronto Main 3290. Owen J. B. Yearsley, manager. DEBENTURES FOR SALE. 5% LOAN COMPANY DEBENTURES, matus ing in 5 and 10 years. First mortgage collateral. Splendid security.

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21/2 21/2 21/2 2 21/2

O Atchison \$2 \$2 \frac{30 Days. 60 Days.}{\$2 \frac{1}{2}} \$3 Canadian Pacific 2 P Denver Com. 2 Erie 13/4 T Erie 134 Missouri K. & T. . . 114 Ontario & West ... 11/2 Calgary, Feb. 28.—New settlers are coming into the district in large numbers, mostly from the States. The movement has started 20 days earlier than usual. Thirty English families arrived today. The Americans assett that more people are coming in from Iowa, Nebraska and Kansas this year than ever before. There is a very active demand for rural lands. Ontario & West ... 1/2 2
Southern Rails.... 1½ 2
Southern Pacific ... 2 2½
N U. S. Steel ... 1¾ 2¼
U. S. Steel Pref. ... 2½ 3⅓
S S U. S. Steel Pref. ... 2½ 3% Trunk Third 1 1¼

We are prepared to deal at the above rates, either for PUT or CALL. (Subject to alteration.)

Rumored Strike in Ynkon.

Detroit, Mich., Feb. 28.—The Canadian Klondike Placer Mining Co., in which several prominent Detroiters are interested is reported to have made a rich strike in its Klondike property, but no definite information is given out. The prospect is located about 25 miles from Dawson City, and on the river. It is said tests have shown as high as \$100 to the ton, and the Detroit men are said to have struck it rich. The London and Paris Exchange LIMITED 34 Victoria Street, Toronto.