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Wheat Options at Chicago Undergo Further Recession

Bullish Interests Are Nervous, While Pronounced Weakness in Cash Markets Has Depressing Influence—Cables Easier.

World Office, Wednesday Evening, Nov. 3.—Wheat futures closed 2 1/2c lower than yesterday; December corn 1/2c lower; December wheat closed 2 1/2c lower than yesterday; November wheat unchanged. Chicago car lots to-day: Wheat, 67,000; corn, 126,881; and oats, 132,347. Winnipeg car lots of wheat to-day 67,000; corn, 126,881; and oats, 132,347. Daily last week 200, last year 496, 205 to-day 12, last week 51; barley to-day 13, last week 12. Daily car lots of wheat to-day 361, this day last week 423, last year 240; flax to-day 13, last week 108; barley 20, 7; oats, 2, 15. Minneapolis car lots of wheat to-day 57, this day last week 278, last year 170; corn to-day 108, last week 107, last year 107; barley to-day 13, last week 12. Primaries: To-day, Wk. ago, Yr. ago. Wheat, receipts, 1,173,000, 1,551,000, 2,049,000. Corn, receipts, 1,294,000, 1,338,000, 2,123,000. Oats, receipts, 432,000, 437,000, 567,000. Shipments, 255,000, 242,000, 162,000. Exports, 834,000, 840,000, 1,000,000. Bradstreet's estimate of world's visible supply: Wheat, increased 183,000 bushels; corn, decreased 483,000 bushels; oats, increased 380,000 bushels.

ST. LAWRENCE MARKET.

Receipts of farm produce were 200 bushels of grain, 10 bushels of hay, 1 bushel of straw, and a few dressed hogs. One hundred bushels sold at 62c to 65c per bushel. Oats—One hundred bushels sold at 42c to 45c per bushel. Hay—Thirty loads sold at \$16 to \$22 for Timothy, and \$9 to \$10 per ton for clover. Straw—One load of wheat sold at \$17 per ton. Dressed Hogs—Market easier at \$10.50 to \$11 per cwt. Live Poultry—M.P. Mallon reports prices available as follows: Turkeys, 16c to 15c per lb.; geese, 7c to 8c; ducks, 10c to 11c; chickens, 10c to 12c; fowls, 7c to 8c.

Joshua Ingham bought 7 dressed hogs at \$10.50 to \$11 per cwt. 200 lambs, alive, at \$3.50 per cwt. P. Mallon bought from Isaac Walder of Richmond Hill, 35 choice turkeys, at 15c per lb. Market Notes: Wheat, fall, bush, \$1.05 to \$1.06. Wheat, red, bush, 1.03. Wheat, white, bush, 1.02. Buckwheat, bushel, 0.28. Rye, bushel, 0.76. Barley, bushel, 0.82. Peas, bushel, 0.96. Beans, bushel, 0.42. Seeds: Alsike, fancy, bush, \$0.50 to \$0.53. Alsike, No. 1, bush, 0.50. Red clover, No. 1, bush, 0.50. Red clover (containing buckhorn), bush, 0.50. Hay, No. 1 timothy, \$16.00 to \$22.00. Hay, clover, 10.00. Straw, loose, 1.00. Straw, bundled, 1.00. Fruits and Vegetables: Apples, per barrel, \$1.50 to \$1.60. Potatoes, per bushel, 1.00 to 1.10. Apples, per barrel, 1.50 to 2.50. Poultry: Turkey, dressed, lb., 10c to 12c. Geese, per lb., 0.11 to 0.12. Spring chickens, 0.11 to 0.12. Fowl, per lb., 0.08 to 0.10. Dairy Produce: Butter, farmers' dairy, 30c to 30c. Eggs, strictly new-laid, 20c per dozen. Fresh Meats: Beef, forequarters, cwt., \$5.00 to \$7.00. Beef, hindquarters, cwt., 5.50 to 7.00. Beef, choice sides, cwt., 7.50 to 8.50. Beef, medium, cwt., 6.00 to 7.00. Beef, common, cwt., 5.50 to 6.50. Spring lambs, per lb., 0.08 to 0.10. Veal, light, cwt., 7.50 to 8.50. Mutton, common, cwt., 10.00 to 11.00. Dressed hogs, cwt., 10.00 to 11.00.

FARM PRODUCE WHOLESALE.

Hay, car lots, per ton, \$14.50 to \$15.00. Straw, car lots, per ton, 9.00 to 10.00. Evaporated apples, lb., 0.12 to 0.13. Cheese, per lb., 0.12 to 0.13. Eggs, case lots, dozen, 0.28 to 0.30. Butter, separator, dairy, lb., 0.25 to 0.26. Butter, store lots, 0.19 to 0.20. Butter, creamery, solid, 0.25 to 0.26. Butter, creamery, lb. rolls, 0.25 to 0.27. Honey, extracted, 0.10 to 0.12. Honey, comb, per dozen, 2.25 to 3.00.

Hides and Skins.

Prices reported by E. J. Carter & Co., 85 East Front street, Wholesale Dealers in Wool, Hides, Calveskins and Sheepskins, Raw Fur, Tallow, etc.: No. 1 inspected steers and cows, \$10.15 to \$11.00. No. 2 inspected steers and cows, 9.50 to 10.00. No. 3 inspected steers and cows, 9.00 to 9.50. No. 4 inspected steers and cows, 8.50 to 9.00. No. 5 inspected steers and cows, 8.00 to 8.50. No. 6 inspected steers and cows, 7.50 to 8.00. No. 7 inspected steers and cows, 7.00 to 7.50. No. 8 inspected steers and cows, 6.50 to 7.00. No. 9 inspected steers and cows, 6.00 to 6.50. No. 10 inspected steers and cows, 5.50 to 6.00. No. 11 inspected steers and cows, 5.00 to 5.50. No. 12 inspected steers and cows, 4.50 to 5.00. No. 13 inspected steers and cows, 4.00 to 4.50. No. 14 inspected steers and cows, 3.50 to 4.00. No. 15 inspected steers and cows, 3.00 to 3.50. No. 16 inspected steers and cows, 2.50 to 3.00. No. 17 inspected steers and cows, 2.00 to 2.50. No. 18 inspected steers and cows, 1.50 to 2.00. No. 19 inspected steers and cows, 1.00 to 1.50. No. 20 inspected steers and cows, 0.50 to 1.00.

BROAD WALE SERGE CLOAKINGS

Black, Navy, Brown, Burgundy, Wisteria, Taupe, Steele---

TO RETAIL AT \$2.25.

Scarlet, Cardinal, Royal, Black---

TO RETAIL AT \$1.50 AND \$1.75.

SAMPLES ON REQUEST.

Risbet's Auld
 LIMITED
 Toronto

ELLY CENTRAL

The oldest Insurance Office in the world
 FOUNDED A.D. 1710
 HOME OFFICE: LONDON, ENGLAND
 Canadian Branch, Sun Building, Toronto, H. M. Blackburn, Manager,
 Higinbotham & Lyon - Toronto Agents - Irish & Maulso

Good Prospects of Properties Not Yet Worked—Excellent Results Altogether Probable
 (From the Man on the Spot)
 Cobalt as a mining camp has received many jobs, but every knock proves a boost.
 The action of the La Rose Company in cutting its dividend in half came as a surprise, but why should it? Of the 20 cars shipped by the La Rose Company during October seven contained high grade ore.
 It must have long been apparent to the insiders that no mine, however rich, could maintain an output such as the La Rose has had to furnish during the past year.

The La Rose is a great mine, but it could not pay a 16 per cent. dividend on the company's entire capitalization. The earnings were going into dividends and a big acreage are lying undeveloped.
 The necessities of the situation apparently demanded an output nearly one-third of the camp's entire tonnage. A halt has been called. Truly, an abrupt one, but the knife had to be brought into use.
 History has repeated itself.
 Look at the Timiskaming mine to-day and its present condition, acknowledged by every well-informed Cobalter as immeasurably better than when it was paying extravagant dividends in the early new year it will resume dividends on a sound and permanent basis.
 The La Rose Company will be in an equally satisfactory shape before 1910 closes.
 The mine is not out of ore, but it would be if no new development were planned and efforts directed solely to shipping 100,000 ounces of silver monthly out of present workings.

The great attraction in La Rose is its great acreage of well-located prospects, lying in a good formation. The Fisher-Epplitt ought to make another Timiskaming, and the Violet has every chance of being a big producer. The value of the Lawson will be explored and as already stated, if the Lawson veins are lean at a depth of 50 feet, in no proof that at 100 feet depth they will not be rich as any other Cobalt vein.
 Cobalt rejoices in the fact that the La Rose properties will be handed over to the United States, and that the shareholders will be kept informed with regard to the progress made in the development of its acreage.
 Beaver has as rich ore as any Cobalt property. The Fisher-Epplitt should produce as rich ore as La Rose mine, but some of the company's shareholders must be put in the ground to prove the value of its holdings, which are now unproductive.
 La Rose Extension is in conglomerate and has to be opened up.
 The company has one of the ablest and most capable mine managers in Canada, and Mr. Watson will certainly get the best results from the property.
 Frank Burr Moore.

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 Nevada Consolidated is now producing at the rate of 72,000,000 pounds annually. Its costs have been brought below 7c per pound. Its reduction plant is only four-fifths completed. When this reduction plant is fully completed, Nevada Consolidated will produce more than 300,000,000 pounds of fine copper annually, at a cost under 6c per pound.
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 Yesterday on the New York Curb, Ely Central was traded in to the extent of 59,400 shares. It opened at \$3 3/4. Under a volume of profit-taking it was carried down to \$3 1/2. At this figure the market absorbed all of the stock, which was offered for the sake of profits, as well as all that was brought from cover by "stop loss" orders against margined accounts. At \$3 1/2 per share, 27,000 shares were taken by the market.
 From this point the issue recovered, selling up steadily through the afternoon until the price reached \$4 per share on actual sales. The close was with sales at \$4, representing a net gain for the day of 3-8.

When the market closed, Ely Central was in infinitely stronger position than when it opened. The shaking out of weak accounts established the stock on a basis for new advances, and we continue unchanged in our belief that Ely Central will sell back to its pre-panic "high" of \$7.65 per share before Jan. 1.
 The resiliency demonstrated by it yesterday is one of the strongest factors in its favor to which attention of investors could be called. The hope and strength of its market are not to be disregarded. Its strategic position as a property and a future producer, when the future of the Ely District is considered, are other great factors.
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 It is to prevent Ely's low-cost copper demoralizing the metal market that great financial interests are now figuring on a centralized control for all of the important copper producers of America.

One thing is certain, Ely Central is now being bought in heavy quantities by interests closely identified with the biggest performances in progress at Ely. These interests are buying because of the mine worth and future productive possibilities of the property represented by the stock. Whether such buying is to be taken as an indication that, in figuring for the control of the Ely District, great copper interests are willing to admit that Ely Central must be considered, cannot now be stated.
 It would not surprise us, however, if, within a comparatively short time, announcements of vast importance to those who buy Ely Central stock now should be forthcoming.
 Meanwhile the market performances of the issue continue to be of a most impressive character.
 Yesterday on the New York Curb, Ely Central was traded in to the extent of 59,400 shares. It opened at \$3 3/4. Under a volume of profit-taking it was carried down to \$3 1/2. At this figure the market absorbed all of the stock, which was offered for the sake of profits, as well as all that was brought from cover by "stop loss" orders against margined accounts. At \$3 1/2 per share, 27,000 shares were taken by the market.
 From this point the issue recovered, selling up steadily through the afternoon until the price reached \$4 per share on actual sales. The close was with sales at \$4, representing a net gain for the day of 3-8.

When the market closed, Ely Central was in infinitely stronger position than when it opened. The shaking out of weak accounts established the stock on a basis for new advances, and we continue unchanged in our belief that Ely Central will sell back to its pre-panic "high" of \$7.65 per share before Jan. 1.
 The resiliency demonstrated by it yesterday is one of the strongest factors in its favor to which attention of investors could be called. The hope and strength of its market are not to be disregarded. Its strategic position as a property and a future producer, when the future of the Ely District is considered, are other great factors.
 We unhesitatingly emphasize our advice to buy Ely Central. Buy it NOW for the biggest stock market profits of the year. It will, in our opinion, eventually sell as high as Nevada Consolidated.

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Ely Coppers

Our columns cover the Ely field by telegraph, and are crowded with matter from week to week. In detail the latest mine, company and market developments of Ely "Big 4," viz. Nevada Consolidated, Groux, Ely Central and Cumberland-Ely.

We were the first mining financial publication in the United States to predict the present boom in Ely Coppers, and are the recognized market authority on these issues.