

ARGENTINE YIELD UNEXPECTEDLY BIG

This Year's Wheat Crop Exceeds Last Year's by Twenty-Eight Million Bushels - Chicago Prices Sag.

CHICAGO, Dec. 27.—Board of trade markets slumped today, wheat dropping 1/4 to 1/2. Corn and oats were very dull, the former declining 1/4, and the latter a shade to 1/4. January products were liquidated in some volume, and the close was from 1/2 to 3/4 of from yesterday.

High cables based chiefly on prospective light world's shipments maintained wheat prices for a while, but the latter's top was not maintained. Later the market broke on the accumulation of stocks in the north-west and the Argentine official report showing that this year's crop will exceed that of last year by 28,000,000 bushels. The tone was steady at the decline.

The market for corn was dull and inclined to drag, and the close was at the bottom. Corn was mostly unchanged, but white oats were less weak than corn. Trade was inactive. It was reported that the Argentine exportable surplus would total 38,000,000 bushels.

Liquidation of January products was the sole feature of the trade in provisions. Shores secured their profits all the way down.

Northwest Receipts. Receipts of wheat at various points with usual comparisons, as follows:

Table with columns: Year, Week, Year, Week. Rows for Chicago, Duluth, Minneapolis, Winnipeg.

European Markets. The Liverpool market closed 1/4 to 3/4 higher than Tuesday on wheat, and unchanged to 1/4 higher on corn. Antwerp wheat closed 1/4 to 1/2 higher, and Buda Pest 1/4 higher.

Argentine Shipments. The weekly Argentine shipments, with usual comparisons, follow:

Table with columns: Wheat, Corn, Oats, Shipments. Rows for Last week, This week, Last year, This year.

World's Shipments. For the week exclusive of North America, at least 200,000 bushels, against 176,000 last week. Arrivals into the United Kingdom total 1,000,000 bushels.

Chicago Markets. J. P. Bickell & Co., Standard Bank of the Chicago, report the following prices:

Table with columns: Wheat, Corn, Oats, Shipments. Rows for Dec, Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec.

ST. LAWRENCE MARKET. Receipts of farm produce were 35 loads of hay, no grain.

Wheat—Considering the heavy spring wheat receipts and the increase in stocks in that quarter, prices are held but little natural reaction for the day. Taking into account the chance for injury to the winter wheat states or more bullish news before the Argentine harvest is completed and the heavy friendly feeling for the buying side of wheat in nearly all quarters, the local situation suggests conservative buying orders on the reaction.

Chicago Gossett. Neil, Beatty & Co. had the following at the close:

Table with columns: Wheat, Corn, Oats, Shipments. Rows for Dec, Jan, Feb, Mar, Apr, May, Jun, Jul, Aug, Sep, Oct, Nov, Dec.

Winnipeg Grain Market. The market opened strong on higher Liverpool cables, but sagged considerably later on unfavorable reports from the Argentine and slow demand here. Prices at the opening were 1/4 to 1/2 higher, but declined gradually.

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FARM PRODUCE WHOLESALE

Table with columns: Commodity, Price. Rows for Spring chickens, Spring ducks, Fowl, Eggs, Butter, Cheese, etc.

Hides and Skins

Prices revised daily by E. T. Carter & Co. Hides, Sheepskins, Raw Fur, Tallow, etc.

GRAIN AND PRODUCE

Local grain dealers' quotations are as follows:

Table with columns: Commodity, Price. Rows for Ontario wheat, Manitoba wheat, etc.

MONTREAL GRAIN AND PRODUCE

MONTREAL, Dec. 27.—There was a good demand from foreign buyers for Manitoba spring wheat.

Manitoba wheat—New, 90c to 91c outside, 87c to 88c inside, 87c to 88c.

Ontario wheat—New, 90c to 91c outside, 87c to 88c inside, 87c to 88c.

Manitoba wheat—No. 1 northern, 84c to 85c; No. 2 northern, 82c to 83c; No. 3 northern, 80c to 81c.

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THE STOCK MARKETS

TORONTO STOCKS

Table with columns: Commodity, Price. Rows for B.C. Packers, Bell Telephone, Canadian Gas, etc.

MONTREAL STOCKS

Table with columns: Commodity, Price. Rows for Bell Telephone, Canadian Gas, etc.

NEW YORK STOCKS

Table with columns: Commodity, Price. Rows for Erie, N.Y. Central, etc.

TORONTO MARKET SALES

Table with columns: Commodity, Price. Rows for Cattle, Hogs, Sheep, etc.

SILVER PRICES

Table with columns: Commodity, Price. Rows for Silver, Gold, etc.

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THE DOMINION BANK

SIR EDMUND B. OSLER, M.P. President. W. D. MATTHEWS, Vice-President. G. A. ROBERT, General Manager. Capital paid up \$4,000,000. Reserve Fund \$5,000,000. Total Assets \$7,000,000.

TWO INVESTMENT STOCKS

Our honest conviction is that Poterson Lake will come day demonstrate itself as one of the big Canadian propositions. We have advised the purchase of these shares, and especially did we do so, when they were selling around 35c a share.

J. P. CANNON & CO.

Members Standard Stock Exchange. Stocks and Bonds Bought and Sold on Commission. 56 KING STREET WEST, TORONTO. Phone Main 6484.

FLEMING & MARVIN

Members Standard Stock Exchange. 310 LUMSDEN BUILDING. Porcupine and Cobalt Stocks. Telephone M. 4022-3.

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Making Good. Mill in course of construction. Large ore tonnage in sight. For detailed information write COLE & SMITH, Lumsden Bldg., Toronto.

FOX & ROSS

STOCK BROKERS. Members Standard Stock Exchange. MINING STOCKS BOUGHT AND SOLD. Phone Main 780-781. 14 SCOTT STREET.

OTISSE-CURRIE

CONSOLIDATED SILVER MINES LIMITED. Offers will be received by the undersigned up to 12 o'clock noon of the 31st day of December, 1912, for the purchase of Mining Lease No. 752, on Silver Lake, Township of Middlesex, containing 33.45 acres, more or less, which claim was formerly operated by the above company near Silver Lake, Ontario.

CANADIAN FAILURES

The number of failures in the Dominion during the past week, as compared with those of previous weeks, and corresponding weeks of last year, are compiled by Dun's as follows:

Table with columns: Date, Failures. Rows for Dec 26, 27, 28, 29, 30, 31, 1912 and 1911.

CONSOLS IN LONDON

Table with columns: Commodity, Price. Rows for Consols, etc.

CANADIANS IN LONDON

Table with columns: Commodity, Price. Rows for Canadian stocks, etc.

MONEY MARKET

Bank of England discount rate, 5 per cent. Open market discount rate in London for short bills, 4 1/2 per cent. New York call loans, open to 10 per cent, high 12 per cent, low 2 per cent, close 2 per cent. Call money in Toronto, 6 to 6 1/2 per cent.

FOREIGN EXCHANGE

Table with columns: Commodity, Price. Rows for Gold, Silver, etc.

NEW YORK COTTON MARKET

Table with columns: Commodity, Price. Rows for Cotton, etc.

WINNIPEG FAIR INSOLVENT

Investigation Will Follow Disclosure of Large Deficit. WINNIPEG, Man., Dec. 27.—The affairs of the Canadian Industrial Exhibition Association of Winnipeg are being investigated by Public Utilities Commissioner Robson during the next fortnight, according to a resolution passed unanimously by the shareholders.

HOLLINGER GOLD NIPISSING

These stocks have made new high records for the movement during the past week. Both are dividend-paying. Their prospects are bright and of importance to every investor and speculator. Our Weekly Market Letter explains the movement of the past week, and forecasts the future. Copies mailed FREE on request. A postcard will do. We shall be pleased also to furnish free full detailed reports on each property and stock.

CHAS. A. STONEHAM & CO.

23 MELINDA STREET, TORONTO, ONT. Phone M. 2580.

W.T. CHAMBERS & SON

Members Standard Stock and Mining Exchange. COBALT AND PORCUPINE STOCKS. 23 Colborne St. edr. Main 3123-3124.

LOUIS J. WEST & CO.

Members Standard Stock and Mining Exchange. COBALT AND PORCUPINE STOCKS. Market Letter. CONFEDERATION LIFE BUILDING. Phone—Day, Main 1806; Night, Park 2117.

Geo. O. Merson & Co.

Chartered Accountant, 16 King St. West, Toronto. Calgary and Medicine Hat.

SMILEY & STANLEY

UNLISTED STOCKS, MINING STOCKS Bought and Sold. 15 KING WEST TORONTO. Phone Main 500-502.

Edwards, Morgan & Co.

CHARTERED ACCOUNTANTS. 20 Victoria Street, Toronto. Offices at Vancouver, Calgary, Winnipeg and Saskatoon. 248

The Canada North-West Land Company (Limited)

(Incorporated in Canada) NOTICE OF DISTRIBUTION ON REALIZATION OF ASSETS No. 7

The number of failures in the Dominion during the past week, as compared with those of previous weeks, and corresponding weeks of last year, are compiled by Dun's as follows:

Table with columns: Date, Failures. Rows for Dec 26, 27, 28, 29, 30, 31, 1912 and 1911.

The transfer books will be closed from the 11th day of January to the 1st day of February, 1913.

Note—Shareholders are reminded that at the distribution on realization of assets can only be made as, and when, sufficient funds are on hand from time to time, the payments are bound to be at irregular intervals and cannot be counted upon to be made at any fixed periods. The shareholders are further reminded that as such a distribution on realization is made, the assets of the company are proportionately depleted.

WM. A. LEE & SON

Real Estate, Insurance and Financial Brokers. MONEY TO LOAN. GENERAL AGENTS: Western Fire and Marine, Royal Fire, Atlas Fire, New York Underwriters (Fire), Springfield Fire, Germania-American Fire, National Provident Fire, Glass Company, General Accident & Liability Co., Ocean Accident & Plate Glass Co., Lloyd's Plate Glass Insurance Company, London & Lancashire Guaranty & Accident Co., and Liability Insurance Offices. 20 Victoria St. Phone M. 502 and P. 907.

E.R.C. CLARKSON & SONS

TRUSTEES, RECEIVERS AND LIQUIDATORS. Ontario Bank Chambers SCOTT STREET -TORONTO- 28

was received by the shareholders and showed no discrepancy with the previous report. Numerous minor criticisms were made and suggestions given for improving the business standing.

The association now has a total deficit of sixty-seven thousand dollars, and is running behind steadily. The report declares the minutes of the association are kept in a haphazard manner; no tenders were asked for printing except in large contracts; and that the system of handling pay sheets deserved censure.