EXCHANGE DISPLAYS BEARISH SENTIMENT

Trading Assumes Aggressive Attitude, With Three Rails Showing Strength.

their mill in Montreal.

These are said to be 1,400 tons of D. W., and will carry about 1,800 tons, as they will be loaded from the canal down. This would run about 60,000 bushels of grain.

These colliers, it was said, were built by the French government for carrying coal from Wales to France during the war, and were built of a smaller tonnage than would or-

Jones, Easton, McCallum—During the period of holiday dullness and until importing countries buy more freely, the market may hestate, but we still feel that the ultimate advantage lies with the buyer.

STOCK MARKET OPINIONS. Clark, Childs & Co.—Do not look for much activity until after the turn of

Post & Flagg-The whole market indicates a return of confidence Jones, Easton, McCallum - While articular stocks recognized as leaders dicate any change in the trend of the market as a whole.

GOLD AND SILVER

New York, Dec. 27.—Foreign bar silver, 63½.

CHARTER GRANTED.

A charter has been granted under the
Ontario insurance act to the Federal
Fire Insurance Company, head office Toronto, to operate as a distinctly no-tariff company and solely in the Prov-ince of Ontario. The Muthorized capital tariff company and solely in the Province of Ontario. The suthorized capital is \$1,000,000. The directors of the company are as follows: President, W. S. Morden, K.C., vice-president of the Chartered Trust and Executor Company; S. C. Tweed, president of the Ontario Equitable Life Insurance Company; T. S. Keer, vice-president of the Harvest Company, Limited; Oliver Hazzelwood, retired, manufacturer, formerly vice-president of the McLaughlin Motor Company, Limited; Emerson T. Coatsworth, barrister-at-law, Toronto; J. A. Caveth, secretary-treasurer of the J. F. Hartz Company, Limited, Arthur Allen, manufacturer, of Trenton, Ont.

WALL STREET REVIEW

New York, Dec. 27.—Noon—Early gains were not long maintained, the market sagging around the end of the first hour in response to a large volume of profit-taking and short selling, which depressed many shares one to three points below yesterday's closing figures.

Lack of support for some of the high grade railroad shares and a weakened

Lack of support for some of the high grade railroad shares and a weakened technical position resulting from the rapidity of the recent advance along Canadian industrials precipitated much of the selling. Towards noon the market showed signs of recuperative power, Baldwin rallying two points and Producers and Refiners, United Fruit and Kresge following it to higher ground. Call money opened at 5 per cent.

Reactionary tendencies were quite Call money opened at 5 per cent.

Reactionary tendencies were quite pronounced in some of the copper, leather and tobacco shares, but industrials otherwise were inclined to advance in sympathy with the heavy buying of Baldwin and the motor accessories. Baldwin advanced three points to 188, while Bosch Magneto gained four points. Dupont jumped six points. Finctuations in railroads were somewhat mixed, Ontario and Western and Canadian Padific falling back sharply, while New York Central, Pere Marquette and Rock Island were bid up materially.

1922, 15c to 18c; do., 1921, 13c to 14c.

C. P. R. EARNINGS HIGHER.

Canadian Pacific earnings totalled \$3, 750,000 for third week in December, this being an increase of \$130,000. From Jan. 1. earning total \$177,284,000, a decrease of \$6,888,000.

EMPLOYMENT BETTER.

Detroit, Dec. 26.—The employment report for the last week showed an increase of 2,500 workers to 276,000. This compares with a total of 180,000 for the corresponding week a year ago.

How the Stocks Closed at Noon

(See Night Extra or Night Final for Quotations at the Three o'Clock Close.)

New York

Reported for The Advertiser by Jones, Easton, McCallum Company.

Open. High. Low. Close.

Amn. Beet Sugar. 39½ 40% 39½ 40% 40½ 40½ 40½ 40½ 40½ 150 40½ 150 40½ 150 40½ 150 40½ 150 40½ 100 4 Easton, McCallum Company. aggressively in a dozen or so special stocks. Lehigh Valley, getting ready for the announcement of the segregation plan, was conspicuously strong, and so were Reading and New York Central.

Studebaker made a new high, and the sugar stocks were actively bought, reflecting better appreciation of the strong statistical position in the sugar industry and the outlook for higher prices next year. But these special movements were checked in the course of the morning by heavy realizing sales in the rest of the list. Trading sentiment was temporarily hearish on the ground that the market had been going up for nearly a fortnight and that a reaction was overdue.

OGILVIE HAS PURCHASED TEN FRENCH COLLIERS

Montreal, Dec. 26.—It is understood that Ogilvie Flour Mills have purchased ten colliers from the French government, and that these will come over Chino Copper 2634 2634 2636 2658 11

ton colliers from the French government, and that these will come over in the spring and be used by them to carry grain between Port Colborne and their mill in Montreal.

These are said to be 1,400 tons of D. W., and will carry about 1,300 tons, as they will be loaded from the canal down. This would run about 60,000 bushels of grain.

These colliers, it was said, were built by the French government for carrying coal from Wales to France during the war, and were built of a General Electric 185% 185% 183 General Asphalt 49% 47%

125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125 | 125

Denver & Rio Grande do, 1st preferred

United States Steel ... EXCHANGE RATES

Montreal, Dec. 26 .- Sterling exchange rates were quoted here today as follows: Demand, \$4.6869; cables, \$4.6894. New York, Dec. 27.-Sterling exchange heavy. Demand rates (in ents): Great Britain 46414; France 723; Italy 509; Germany .0133. Canadian dollars 1% discount,

New York, Dec. 26.—Sterling exchange regular. Demand rates (in cents): France Fritain, 4.65 %: France, .739; Italy, 5134; Germany, .\$147.

Canadian dollar % of one per cent becomes

n the bourse today. Three per cent entes, 59 francs 25 centimes. Exchange on London, 62 francs 95 United States dollar was quoted

POTATOES

Montreal, Dec. 26.—Potatoes, per bas, \$4.86.66 19.30 19.30 19.30 19.30 New York, Dec. 26.—Cotton futures losed steady. Closing bids: Jan., 6.54c; March, 26.80c; May, 26.87c; July,

Spot cotton closed quiet. Middling uplands, 26.80c. New York, Dec. 26. — Hops quiet; state, 1922, 20c to 24c; Pacific coast, 1922, 15c to 18c; do., 1921, 13c to 14c.

Reported by Glazebrook & Cronyn Time 2:50 p.m.

Toronto Montreal Furnished for The Advertiser by Mc-Dougall & Cowans, Toronto. Toronto Morning Sale, Dec. 27 .-25 pfd. 9 27 Pac. Burt pfd. 17 Porto Rico Ry. 5 5 Prov. Paper, pfd. 18 29 Rogers ... 48 ... 72 pfd. ... 82 80 20 Sales Book. ... 31 ... 89 12 "pfd. 89
125 Toronto Ry. 85
25 Winnipeg Ry. 38½
50 McIntyre 1890
22 Bank Commerce 190
4 Dominion 192
17 Hamilton 170

1791/2 1791/2 Commodity News

50 Int. Pete 600 Teck Hughes Ask Bid Abitible P 70 69½ Am Cya 35 34 do pfd ... 58½ Am-H p ... 4 Am S B 32 31 do pfd 97 42 do pfd 97 42 do pfd 97 42 do pfd 97 42 do pfd 99 42 do Portland, Ore., Dec. 26.—The recent advance of 20 cents a barrel in all grades of local flour, including patent, bakers and soft wheat grades, had been St. Louis, Dec. 26.—Prices of livestock of the better quality are high, and commission men declared today they expected them to remain up. Good sales have left the farmers in this section in excellent condition.

BTL&P 44½ 44¼
B C Fg 46 ...
Brit. E S 9½ 8%
1st pfd 70 ...
2d pfd 26½ 26
F N Bt 126½ 124
do pfd ... 125
Can Bd 55 53%
do pfd 94 ...
C C & F ...
2d opfd 69½ 68½
Can Cem 78% 77½
do pfd ... 99
C F & F ... 30
Can Life ... 220
CanSSL 20 18
do pfd 55 54½
CanGenE 82 81
do pfd ... 102½ DRYGOODS.

St. Louis, Dec. 26. — Merchants here who as a rule are winding up the year in excellent financial condition are preparing vigorously today for the post holiday business and white and clear-

[Reported by Jones, Easton, McCallum

Co., Limited.]

New York, Dec. 26. - Copper firm.

Electrolytic-Spot and nearby, 14%c

Iron-Steady; No. 1 northern, \$27 to

\$29; No. 2 northern, \$26 to \$28; No.

2 southern, \$24 to \$26. Lead—Steady; spot, \$7.25 to \$7.35. Zinc—Quiet; East St. Louis delivery, spot and nearby futures, \$7 to \$7.10.

Liverpool, Dec. 27. — Turpentine spirits, 98s. Kerosene, No. 1, 1s 1d; kerosene, No. 2, 1s 2d. Rosin, common,

FOREIGN EXCHANGES

Toronto, Dec. 26. - The following

nominal quotations are furnished by the

foreign exchange department, Bank of

Saturday's close, sterling.4.6475 4.6867 Saturday's close N. Y. funds—27-32.

Toronto Exchange.

Tin-Firm; spot and futures, \$39.

to 14%c; futures, 14%c.

Montreal, Toronto:

Par. Checks.

sance sales.
Seattle, Dec. 26.—The wind-up of the Christmas holiday trade indicated plainly today that merchants here will start 1923 with extremely low stocks on their shelves, and wholesalers and manufactures. shelves, and wholesalers and manufacturers expect heavy buying after January 1.

Detroit, Dec. 26. — Retail drygoods

FLOUR.

LIVESTOCK.

Steri Cl ... 80
Sao Pla 89½ 88%
St of C ... 100
War Loan—
1925 ... 99.30
1931 99.20 98.80
1937 100.85 100.65
Victory—
1923 100.50 100.30
1924 190.50 100.25
1927 ... 101.25
1928 104.00 103.90
1934 100.75 100.76
1937 105.75 105.40
Dominion—
1927 ... 100.55
1932 100.70 100.50

RK CURR

Seattle, Dec. 26.—Output of coal from the Washington open shop mine is be-ing restricted by oil competition and shipments from Utah and British Col-

Philadelphia, Dec. 26. — The Cotton Yarn Merchants' Association of the United States is considering the advisability of adopting a uniform contract by all members. The members will vote on the proposal by mail.

Closing:

Bid. Ask.

Bid. Ask.

On the proposal by

WOOL.

Kansas City, Dec. 26.—The wool trade of the strength of the strengt

Detroit, Dec. 26.—There has been an unprecedented demand for mechanical rubber goods this month, and prices have had an upward trend.

COAL Philadelphia, Dec. 26.—Although there is a shortage of domestic sizes of anthracite in some sections the mines are producing at the rate of 2,000,000 tons a year above normal. Pea coal here now commands \$12 a ton, or \$1 above recent levels.

VICTORY BOND PRICES.

VICTORY BOND PRICES. Wood, Gundy & Co. furnish the following prices and yields for Victor; onds, Wednesday, Dec. 27: ednesday, Dec. 27:
5½% Victory Bonds
100.45 100.60
100.30 100.45
101.60 101.80
103.80 104.00
100.50 105.70
105.60 105.80 105.60 105.80 5½ Renewal Bonds, 100.60 100.80 100.40 100.60 5 War Loan. 20.30 99.45 98.85 99.05 100.60 100.80

COFFEE

New York, Dec. 26.—Coffee futures closed at a net advance of 5 to 15 points. Sales were estimated at about 14,250 bags. Closing: Jan., 10.05. March, 9.87; May, 9.54; July, 9.20; Sept., 8.65; Dec., 8.29. Spot coffee firm.

New York, Dec. 26.-Money on call trong, 4½ to 5½ per cent; ruling rate Time loans steady; 60 days, 4% to 5 per cent; 90 days, 4% to 5; 6 months, 4% to 5; prime mercantile paper, 4%.

Vancouver, B. C., Dec. 27.—Three British grain brokerage firms have anounced their intention of opening branch offices in Vancouver.

REACTION FOLLOWS

Barcelona Again in Lead at Morning Session on the Stock Exchange.

vas followed by moderate reactions on the local stock market this morning. higher at 15. Barcelona advanced into new high ground at 151/2, but later sold opening unchanged at 45, lost 1/2 at the close, as did Bell Telephone at 1121/2. Mackay was 1/4 lower at 106, and Tothroughout the list trading was of the odd-lot variety.

NEW YEAR MAY SEE LOWER MONEY RATE

Present Glut On Call Market Indicates That Prices Will Be Easier.

Montreal, Dec. 26.—There is a disposi Montreal, Dec. 20. 1700 Montre Montreal, Dec. 26.—There is a disposer tion in the street to look for a cheaper Honey, 5-lb pails....

do. strained, lb.....

is more or less of a glut in the call Butter, creamery, lb..

Money has been offered here at 6 per cent, but it is term money and as such is not completely acceptable to brokers.

The market is narrow and confined very do, crate, doz.....

to stimulate more interest on the part of the public.

The brokerage charge of 7½ per cent on current accounts is a handicap and taken in conjunction with the higher commission rates now forced on the market through the various revenueralsing methods of government the lot of the trader is an expensive one.

SESSION AT MONTREAL MAY BE LENGTHENED

Special to The Advertiser. Montreal, Dec. 27.-The local stock sneives, and wholesalers and manufacturers expect heavy buying after January 1.

Detroit, Dec. 26. — Retail drygoods merchants now are rushing in orders for goods for January sales. This move has been encouraged by the willingness of buyers in the country districts to get away from hand to mouth buying.

FLAX SEED.

Pittsburg, Dec. 26.—There is a scargity of lineard oil best tests.

Montreal, Dec. 27.—The local stock market may soon have a solid session of trading from 10 o'clock in the morning ing until three in the afternoon if a widely signed petition now being circulated meets with the majority approval of the membership. This is a move which has for years been adventured by some members of the exchange.

Poultry, Allve, V Chickens, spring, gver 6 lbs. —do, over 5 lbs. —do, under 4 tbs. —d

MASONS GATHER

More Than 2,000 Congregate

Upwards of 2,000 London masons will gather in the Masonic Temple tonight, when officers of ten city lodges will be installed in their respective chairs which they will hold during 1923. Right Wor. Bro. Ben Noble, district deputy grand master for London, will direct the ceremonies assisted by prominent Masonic offi-

reers.
Following the installation, which starts at 6:30 p.m., a monster banquet will be held in the refectory of the Masonic Temple, at which John

Tuscan.

The installation ceremonies will be held in the auditorium of the temple, which has been decorated for the occasion. All Masons are invited to attend, and several hundred out-oftown visitors are expected to be

J. W. Halliday is chairman of the committee in charge of arrangements and Richard Booth is secretary.

FATHER FALLS WITH SON. RESULT IS A BROKEN LEG

Hensall Nominations for Reeve and Council Announced.

Special to The Advertiser.
Hensall, Dec. 27.—Nominations for the 1923 reeveship and council closed at midnight Tuesday, with three on the slate for reeve and six for the

The nominations were Alex. Smith, Thomas Hudson and Owen Geiger for reeve, and T. M. Higgins, Thos. Meelands. Robert McArthur, J. W. Ortwein, W. E. Passs and Hugh Mc-Donald for the council.

A peculiar accident happened at one home of Earl Drummond Tuesday night when Mr. Drummond's 3-year-old son. Robert, fell on the stairs and broke his leg below the knee. The boy was being carried downstairs when in some unknown manner the father slipped, the youngster falling to the bottom.

He was removed to Victoria Hospital, where an X-ray will be taken of the broken leg. Donald for the council.

Everything the Farmer Trades In

Local Market

The local market was very light this morning, with only ten loads of hay and one of oats on hand.

Hay sold for \$12 to \$15 a ton, and oats for \$1.25 a cwt.

Grain, Per Cwt.

Barley, per cwt....\$1 60 to \$1 05 Oats, per cwt..... 1 25 to 1 25 Wheat, per cwt..... 1 83 to 1 53 Hay and Straw.
Hay, per ton......12 00
do, timothy, ton....13 00
Straw. per ton......9 00 Vegetables.

Potatoes per bu....
do, per bag....
Pumpkins, each....
Radishes, per doz...
Squash, each...
Turnips, per bu....

is considered that the call loan rate of the considered that the call loan rate of the considered that the call loan rate of the considered that t

is not completely acceptable to brokers.

The market is narrow and confined very largely to the paper group, so that present supplies, and lines of credit of brokers appear sufficient to meet requirements.

It is believed that cheaper money will have a decidedly beneficial effect on the market and help to broaden and assist the constructive forces which aim to stimulate more interest on the part of the nublic constructive forces which aim to stimulate more interest on the part of the nublic constructive forces which aim to stimulate more interest on the part of the nublic constructive forces which aim to stimulate more interest on the part of the nublic constructive forces which aim to stimulate more interest on the part of the nublic constructive forces which aim to stimulate more interest on the part of the nublic constructive forces which aim to stimulate more interest on the part of the nublic constructive forces which are constructed to the nublic constructive forces which are constructed to the force of the constructive forces which are constructed to the constructive forces when the constructive forces which are constructed to the construc

Chickens, spring, over
t 6 lbs each
do, over 5 lbs...
do, under 4 lbs...
do, under 4 lbs...
do, under 5 lbs...
do, under 5 lbs...
Roosters, over 5 lbs...
do, under 6 lbs...
thens, over 5 lbs...
Counder 10 lbs...
Turkeys hens, over 9 lbs each
do, under 5 lbs...
Turkeys hens, over 9 lbs each
do, ounder 5 lbs...
Turkeys hens, over 9 lbs each
do, old gobblers...
cver 10 lbs...
Poultry, Alive.

42 to

Poultry, Alive, Wholesale.

IN LARGE NUMBERS

Cow hides, No. 1... 10 to do, No. 2..... 9 to do, No. 2..... 12

Gair skins, No. 1... 14

Horse hides, each... 2 00

Kip, No. 1, per lb... 11

do, No. 2..... 12

Horse hides, each... 2 00

Kip, No. 1, per lb... 11

do, No. 2.... 9

Lamb skins, each... 60

Wool, Unwashed Wool, coarse, lb..... 12 to do, medium, lb.... 15 to

FLOUR Montreal, Dec. 26.—Trade in flour was very quiet, with a firm market. The demand for rolled oats was limited. Flour—Man. spring wheat patents, firsts, \$7.10; seconds, \$6.60; strong bakers, \$6.40; winter patents, choice, \$5.50. Rolled oats-Bag, 90 lbs., \$3.20 to

\$3.30.

Bran—Per ton, \$24.

Shorts—Per ton, \$26.

Middlings—Per ton, \$31. quet will be held in the refectory of the Masonic Temple, at which John A. Rowland, B.A., of Toronto, and a popular master in Masonry, will be the principal speaker. A feature of the principal speaker. A feature of the principal speaker of the principal speaker of the principal speaker. A feature of the principal speaker of the principal speaker of the principal speaker. A feature of the principal speaker of the princ

the principal speaker. A feature of the ceremony will be the installation of officers of two new blue lodges dedicated in London this year, namely Temple and Acacia lodges.

Other lodges whose officers will be installed tonight and receive their badge of office are:

St. John's, No. 20, St. John's, No. 209a, St. George's, Kilwinning, Corinthlan, King Solomon, Union and Tuscan. New York, Dec. 26. — Flour dull; spring patents, \$6.75 to \$7.25; spring clears, \$5.50 to \$6; soft winter straights, \$5.90 to \$6.25; hard winter straights, \$6.25 to \$6.60.

CHEESE Montreal, Dec. 26.—Cheese was slow Finest easterns, 23c to 231/2c.

New York, Dec. 26.—Cheese steady; receipts 1,285 boxes; state whole milk flats, fresh specials, 27½c; do., average run, 27c; state whole milk twins, held specials, 27½c to 28c; do., average run, 27c.

Liverpool, Dec. 27.—Cheese, Canalian, finest white, 125s; colored, 124s. CANADIAN EGG REVIEW

Ottawa, Dec. 26.—The situation with regard to eggs has held firm during the last week. The same applies to poultry in Eastern Canada. At several points in the West, however, turkeys slumped badly, and in one instance retailed at 20c to 25c per pound. The supply of turkeys, ducks and geese seemed to have been abundant and the demand fairly good.

Toronto—Unchanged.

Montreal—Firm; specials jobbing 75c to 85c, storage extras 47c to 48c, firsts 41c to 42c.

Winnipeg—Unchanged.

Saskatchewan—Fresh very scarce; prices unchanged.

Saskatchewan—Fresh very scarce; prices unchanged.
Alberta—Eggs weak: storage extras jobbing 40c, firsts 33c, seconds 25c, fresh retailing 60c.
British Columbia—Local fresh easier, 45c country points, with 48c offered for specials; specials jobbing 53c to 55c, extras 51c, pullets 40c, storage firsts 35c, seconds 30c.
Prince Edward Island—Country points 42c to 45c; retail, Charlottetown, 48c to 50c.

British cable (prices shillings per ten pital, where an X-ray will be taken of the broken leg.

Glasgow—Irish, 21s to 25s, f.o.b.;
Danish sixteens 22s, eighteens 26s, f.o.b., better demand; Canadian 18½s;
States 17½s; retail 2½s to 4s.

Grain

Winnipeg, Man., Dec. 27.—Opening futures: Wheat—Dec., %c to %c higher at \$1.12% to %c; May, %c to %c higher at \$1.15% to %c; May, %c to 1c higher at \$1.13% to \$1.14%.

Oats—Dec., %c higher at 46%c; May, %c higher at 49%c; July, %c higher at 48%c.

Barley—Dec., %c up at 57c; May, %c higher at 61c to 61%c; July, %c higher at 59c.

Flax—Dec., 2c higher at \$2.12%c; May, 1%c to 2%c higher at \$2.12 to \$2.12%c; July, 1%c higher at \$2.10.

Rye—Dec., 1%c higher at 84%c; May, %c higher at 88%c.

nigner at 51c to 61%c; July, %c higher at \$2.0.

Flax—Dec., 2c higher at \$2.12 to \$2.12%c; July, 1%c higher at \$8.16c.

Chicago, Ill., Dec. 27.—Fresh upturns in the value of wheat took place today during the early dealings, higher quotations at Liverpool counting as a bullish factor. Talk was also current that there had been a liberal amount of export business done over night. Besides, advices regarding the abnormally low condition of the domestic winter crop were a subject of comment. The opening, which ranged from %c to 1c higher, was followed by a moderate reaction, and then by further new gains. Corn and oats were firmer in sympathy with wheat, and as a result of scarcity of offerings, After opening %c to %c higher, May 72½c to 72%c, the corn market scored a slight additional advance.

Oats started a shade to %c to %c up, matured steers \$11.90; bulk beef steers were lined to 25c lower, mostly 15c to 25c off; spots more on medium grades; top matured steers \$11.90; bulk beef steers were lined to 25c lower and slow; beef steers weak to 25c lower on medium grades; top matured steers \$11.90; bulk beef steers were lined to 25c lower are light and of poor quality. There ar Oats started a shade to 1/3c to 1/3c up, May 45%c to 46c, and later ascended a

May 15 %C to 40c, and latest account little more.
Futures opened—
Wheat—Dec., \$1.26; May, \$1.26%.
Corn—Dec., 72%c; May, 72%c.
Oats—Dec., 43%c; May, 46c.

TORONTO.
Toronto, Dec. 26.—The board of trade market quotations: Manitoba wheat—No. 1 northern. 1.25.
American corn—No. 2 yellow, 91c, rack, Toronto; No. 3 yellow, 90c.
Ontario oats—No. 2 white, 41c to 43c.
ot, \$1.12 to \$1.14, shipping points; No. winter, per cariot, \$1.09 to \$1.11.
Barley—Maiting, 60c to 62c.
Buckwheat—No. 2, 77c to 79c.
Rye—No. 2, 85c to 87c.

Montreal, Dec. 26. — The domestic trade in cash coarse grains continued quiet, but the tone of the market was very firm, with prices unchanged.

Corn—American, No. 2 yellow, 92c to 93c. Oats—Canadian western. No. 2, 64c o 65c; do., No. 3, 59c to 69c; extra No. feed, 57c to 58c; No. 2 local white,

MINNEAPOLIS. ions—Close: 26.—Grain quota-Wheat—No. 1 northern. \$1.23% to 1.30%; Dec., \$1.22; May, \$1.22%; July, 1.18%. Minneapolis, Dec. 26.-Grain quota-1.13%. Corn—No. 3 yellow, 63%c to 64%c. Oats—No. 3 white, 39%c to 41%c. Flax—No. 1, \$2.60 to \$2.61.

LIVERPOOL. Liverpool, Dec. 27.—Wheat, spot. No. Manitoba, 10s 10d; No. 2 hard winter,

BUTTER AND EGGS Montreal, Dec. 26.—Butter maintains firm undertone. Prices for all grades f eggs were firmly maintained. Butter—Choicest creamery, 38c to 39c. Eggs—Fresh, 48c; selected, 42c; No.

New York, Dec. 26 .- Butter easy: re New York, Dec. 26.—Butter easy; receipts 7.697 tubs; creamery, higher than extras 54½c to 55c, extras (92 score) 54c, firsts (88 to 91 score) 47c to 58c; state dairy, finest tubs, 52c to 53c; packing stock, current make, No. 2, 34c.

Chicago, Dec. 27. — Butter, lower: creamery, extras, 51c; standards, 47c to 47½c; extra, firsts, 47c to 51c; firsts, 44c to 45½c; seconds, 42c to 43c. Eggs, higher: receipts, 3,038 cases; firsts, 39c to 41c; ordinary, firsts, 35c to 36c; miscelianeous, 37c to 38c.

HAY

Toronto, Dec. 26.—Hay, track Toronto, extra No. 2, per ton, \$11 to \$14; mixed, per ton, \$10.50 to \$12.
Clover—Per ton, \$8 to \$11.
Straw—Carlots, track Toronto, per ton \$8 Montreal, Dec. 26.—Hay, No. 2, per on, carlots, \$16 to \$17.

New York, Dec. 26.—Hay quiet; No. 1, \$26 to \$27; No. 2, \$24 to \$26; No. 3, \$22 to \$24; shipping, \$19 to \$21.

PROVISIONS Chicago, Dec. 27.—Higher quotations in hogs gave a lift to provisions. Future quotations:

Pork—Nominal. Pork—Nominal. Lard—Jan., \$10.67; May, \$10.67; July. \$10.92. Ribs-Jan., \$10.75; May, \$10.70.

Cash prices: Pork—Nominal, Lard—\$10.87. Ribs—\$10.50 to \$11.50. Liverpool, Dec. 27.—Hams, short cut. 14 to 16 lbs., 94s. Bacon, Cumberland cut, 22 to 36 lbs., 87s; Canadlan Wiit-Mires, 50 to 75 lbs., 92s; clear bellies, 112s; long clear middles, light 28 to 35 lbs., 98s 6d; short clear backs, 12 to 20 lbs., 198s. Lard, prime western in tierces, 62s 9d; American refined, pails, 28 lbs., 73s 6d.

SUGAR PRICES CUT.
New York, Dec. 26. — Refined sugar
prices generally were reduced from 10
to 25 points today, the new prices being

ON DUNDAS

AT THE

MARKET

CORNER

RECEIPTS CONTINUE LIGHT AT TORONTO

But Few Buyers Present and Market Displays Little Activity.

Chicago, Dec. 26. — Cattle receipts 22,000; uneven and slow; beef steers weak to 25c lower, mostly 15c to 25c off; spots more on medium grades; top matured steers \$11.90; bulk beef steers \$9.50 to \$9.75; yearlings comparatively scarce; she stock largely steady; bulls closing strong, 10c to 15c higher; veal caives largely 25c higher, quality considered; best vealers to packers upward to \$10; light vealers around \$9; stockers and feeders uneven, steady to strong, better grades howing strength.

Hog receipts 48,000; opened fairly active, steady to strong; spots higher; closing slow, steady to weak; bulk 180 to 260 pound average \$8.50; few loads 160 to 170 pound average \$8.65; foff sales to butchers on closing \$8.65; bulk to making sows \$6 to \$7; pige draggy out. packers buying sparingly at last hour; holdover 8,000.

holdover 8,000.

Sheep receipts 14,000; fat lambs strong to 25c higher, top \$15.60 to city butchers, \$15.50 to packers; bulk desirable fat wooled lambs \$13; summer shorn kind up to \$14; fed yearlings, wethers and sheep 25c higher; one load 104-pound yearlings \$12.50; fat 99-pound ewes up to \$8; heavy fat kind \$5.25 to \$6.25.

East Buffalo. Dec. 27.—Cattle—Receipts 150; steady. Calves—Receipts 50; steady; heavy mixed yorkers, light and pigs, \$9; roughs, \$7.50; stags, \$4.50 to \$5.50. Sheep and lambs—Receipts 600; lambs slow, unchanged.

SUGAR

New York, Dec. 26.-The raw sugar New York, Dec. 26.—The raw sugar-market was quiet early today. No sales were reported, and prices were unchanged at 3% c for spot Cubas, cost and freight, equal to 5.5% for centrifugal.

Raw sugar futures opened 1 to 2 points lower under scattered liquidation, prompted by the decline in refined sugar and more favorable crop advices from Cubas but rallied on covering and trade. buying and at mid-day prices were un-changed from the close of last week. changed from the close of last week. The market for refined sugar was essier, and prices were ten points lower with fine granulated now listed at \$7 The demand, however, was only moder-

Refined sugar futures nominal.

Chicago, Dec. 26. - Timothyseed, \$6 to \$6.75. Cloverseed-\$16 to \$20

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Company's power sites located so as to supply practically all camps north of the Cobalt area. Purchased power is not available in many of these fields, and steam power costs from \$300 to \$500 per H.P. per annum. The company is assured of ready market for its power at \$60 to \$70 per metered H.P. Contracts with responsible mineshave already been signed for 1500 H.P. Mines bear the

Estimated earnings equal to four and a half times the bond interest. Write for further details as to

Royal Bank Building, London, Ont

cost of transmission system.

price and bonus common stock NESBITT, THOMSON and Company, Limited

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RESERVE FUND

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