

## THREE TO TEN POINTS WALL STREET LOSSES

Shippings, Equipments, Motors, Oils and Various Specialties Break in Response to Pessimistic Talk About General Industrial Conditions—Standard Rails Slump Near the Close.

New York, Nov. 12.—Quoted values in the stock market continued to crumble today, selling for both accounts, in which involuntary liquidation probably predominated, carrying the list to lowest levels of the year.

In several noteworthy instances today's prices were the lowest for a much longer period. United States Steel declined to \$2 1/8, an extreme loss of 1 3/8 points and the minimum since 1917. Many popular shares were 25 to 40 points under maximums of a few months ago.

Gross reversions of 5 to 10 points for the session marked the extensive offerings of shipping, equipment, motors, oils and various specialties, whose rise and fall are involved in the movements of the more distinctive issues.

Aside from the money market, in which yesterday's promise of greater ease was not at all realized, no new developments or happenings to account for the further collapse of the stock market.

There was rumors, however, of a

pessimistic nature dealing with general industrial and commercial conditions. These assumed a degree of plausibility from the further reduction of output in the textile and allied trades, the failure of a local silk commission house and the dismissal of some 1,000 men by the Pennsylvania Railroad at Altoona, Pa.

**Weakest at Close.**  
Selling of stocks was at its flood in the final hour, the reaction then engulfing dividend-paying rails, especially Pacifics and coals. Reading making a net decline of 6 1/8 points. Other net losses of 2 to 5 points included Bethlehem Steel, American International Marine, Northern Pacific, Southern Pacific and Canadian Pacific. Mexican Petroleum and General Electric's overtopping the list, losing 5 1/4 and 9 points respectively. Sales amounted to 1,250,000 shares.

Bonds were not especially affected by the break in stocks, although Liberty issues and various convertible bonds eased. Total sales (\$pr value) aggregated \$115,250,000. Old U. S. bonds were unchanged on call.

## MARKET DEMORALIZED BY SUGAR SLUMP

Another bad slump in Atlantic Sugar had a further demoralizing effect on the Canadian exchanges yesterday. The rally of Thursday proved to be quite ephemeral and a drop of ten points in sugar set the papers moving again in a downward direction. Wall street was in a steady and several industrial issues made new low records. Sentiment around the Toronto stock exchange under the circumstances was anything but bullish.

One relieving incident was a continuance of the rally in Brazilian, which advanced to 37 1/4. The rise showed again that the support interests in this stock were well able to take care of the issue whenever necessity arose. The stock taken at 35 will be put out again and no one expects that anything more than a rally can develop with the present strained condition of the money market, to say nothing of the present attitude of the public to any speculation.

C. P. R. had a break in New York as was down 5 points on this market. Among the other issues affected by the general weakness were Steel Corporation, Steel of Canada and General Electric.

The papers made declines anywhere from 3 to 6 points, with Spanish River showing the greatest weakness in this list.

The market disturbance appeared to deter dealings in the more investment character and less business in the banks and war bonds.

## LEAVES CUSTOMS FOR TRUST COMPANY.

Thomas Costello of Toronto has resigned his position as textile adviser of the government and Dominion appraiser of customs to accept the position of manager of the Toronto branch of the Capital Trust Corporation. He will take over the duties of his new office on the 15th of November.

## HERRICK CROSS-CUTTING.

F. C. Sutherland & Co., its mining district say, "The shaft on the Herrick has reached a depth of 108 feet, and cross-cutting has been commenced at the 100-foot level to cut the main vein. The latest reports from the mine state that a mineralized zone was reached, but the main ore body had not been cut at that time. As the vein dipped out of the shaft at the 75-foot level, it should not be necessary to carry the cross-cut any great distance in order to reach the ore body."

## BIG GOLD STRIKE

One of the most important gold strikes in the history of mining was made on the

## PAN EXTENSION GOLD MINE MANITOBA

Our main working shaft is now past the 150-foot level, and development is now very sensational high grade ore. The bulk of the values occur combined with chalcocite. The native gold also shows in quantity. The high grade ore is being sorted for shipment and will be teamed out to the railway. It is the intention of the Company to ship carloads after the freeze-up.

These shipments, we believe, will inspire another gold rush, which will rival the great Klondike stampede.

## KEEP POSTED

For information, call, write or wire.

## CUT OUT AND MAIL

NORTHERN FINANCIAL, Limited

217-19 Dominion Bank Building

Toronto. Phone Adelaide 4888.

Gentlemen: Kindly forward me information and particulars regarding PAN EXTENSION GOLD MINES and Manitoba's new gold and copper district.

Name \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_

State \_\_\_\_\_

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## Record of Yesterday's Markets

TORONTO STOCK EXCHANGE.

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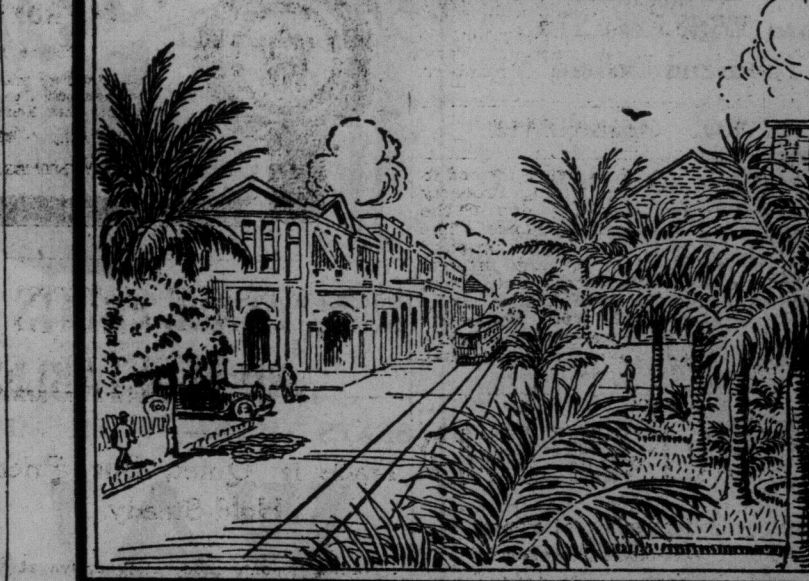
# KINGSTON JAMAICA

A branch of this Bank has been opened in the above City under the management of

Mr. Crawford Gordon

Those having business relations with Jamaica or other West Indian Islands are invited to avail themselves of the facilities offered by this Bank.

## THE CANADIAN BANK OF COMMERCE



## COBALT SHIPMENTS COMPRISE FIVE CARS

Cobalt, Ont., Nov. 12.—One shipment for the present week comprised five cars, containing approximately 15 tons. The details:

Cars, Pounds.

Coniogas ..... 2 168,877

Nipissing ..... 1 1,000

Beaver ..... 1 50,000

McKinley-Daragh ..... 1 55,695

NEW YORK STOCKS.

A. L. Hudson & Co. report fluctuations on the New York Stock Exchange yesterday, with total sales, as follows:

Open, high, low, Cl. sales.

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## Hollinger Consolidated

A Go'd Manufacturing Concern

Possibly a peculiar term to use in connection with a gold mine. But that is just what Hollinger is.

It is an establishment with a generous supply of raw material—gold ore—on hand; the value of this material and the cost of its handling can be very closely determined; the price of its finished product—gold bullion—is fixed by world-wide agreement; the demand as well as the price for that product is constant and never-varying; buyers come with funds in hand to bear it away.

Complete information concerning the splendid progress of this great mine since its original discovery is contained in the current issue of

Gibson's Timely Service Bulletins

which is now ready for mailing. If your name is not already on our mailing list write for your copy to-day. It will be sent free for the asking.

Homer L. Gibson & Company

703-4-5 Bank of Hamilton Building, TORONTO.

Industrials and Values

Dome Mines

IMPORTANT developments of a very interesting nature are occurring in the Dome Mines Company which will have a material bearing on the future market value of this dividend-paying security.

WE believe it will pay you handsomely to keep accurately posted on this issue. Write for our latest Special Report on Dome Mines, as well as our Market Despatch, which contains latest news concerning daily occurrences at this rapidly growing gold mine.

FREE