PAGE FOURTEEN

WEAKNESS SHOWN **IN CORN MARKET**

Shutting Down Industries and Break in Foreign Exchange Are Influences.

Chicago, Dec. 3 .-- Shutting down of industries and a severe new break in foreign exchange had a depressing effect

ON CHICAGO MARKET

Hughes, Harcourt and Co., 307 Royal Bank building, received the following Wire at the close of the Chicago market yesterday: Corn opened higher, but met a rush of selling orders and prices quickly receded to below yesterday's, close. Local traders who have been tries for commodities of every na-fighting the advance are now bullish. Hughes, Harcourt_and Co., 307 Royal bearish in the past and who have been fighting the advance are now bullish. Judging from present indications there will be no permanent large run of corn until the coal situation is nearer normal. Even should the coal situation improve there is little hope for a large movement of corn, as coal and perishable food will naturally have the preference. So long as present conditions remain as they are no material decline is likely. The dealt particularly with the change in opinion that had develop-no material decline is likely. The dealt particularly are the relation of solution that had develop-no material decline is likely. The dealt particularly with the change in opinion that had develop-no material decline is likely. The dealt particularly are the relation of solutions as they are no material decline is likely.

WINNIPEG GRAIN MARKET.

Winnipeg. Dec. 3.-Today oats were pressed the view that it might be a which are not obtainable.

December, open 85c to Oats:December, open & \$5 to \$3 k c.
close \$4 k c; May, open \$8 k c to \$3 k c.
close \$1 k c.
\$5 k c.mate business demands in periods of
great trade activity or emergency,
provided such expansion is based on
self-liquidating securities.finding markets overseas for our ex-
portable surplus of raw materials and
manufactured goods, our uninterrupted
prosperity may be checked. The needs
of foreign countries are great and
it was vitally important that the un-
tit was vitally important that the un-
cash prices—Casts No. 2 C W 514cttion of locating in Ontario.
Ontario farmers have been steadily
bettering their position in recent
pressing, and profitable business awaits

AUSTRALIAN WOOLS NOT TO BRING PRICES DOWN

ada also received particular attention Washington, Dec. 3 .- Importation

Outlook for **Canadian** Trade And Commerce dering the outlook Dominion at large.

BANK OF MONTREAL ANNUAL MEETING

dustries and a severe new break in foreign exchange had a corressing effect today on the corn market. Prices closed nervous, 1% to 3c net lower, with De-cermber \$1.23% to \$1.40 and May \$1.23%. Outs finished to to 1% c down. In provisions, the outcome ranged from 35c decline to 60c advance. Altho prices in the corn market had an upward siant at the open.ng, sellers were soon in a majority and quring the re-mainder of the day the bulls were at an evident disadvantage. Out That There Had Been No Profiteering by Banks During War Period, As Loanable Funds Had Remained Unchanged-market all the pians. Thestad, buyers were checked as a re-suit of announcements that all the pians of the bank of Mont-real, at the head office of the bank band the matk an theore of the staff of the Bank

the figures of the base of the

Sir Vincent attributed the high cost of living very largely to the pressing demands of European coun-tries for commodities of every na-turé. He considered that in Canada it might be possible to look forward

reserve to note circulation. He ex- large volume, the exact figures of ment credits for goods sold to Europe inipeg, Dec. 3.—Today oats were lower for December, %c lower tor and %c lower for July. Bailey ed 2½c lower for December and 1%c all notions of the rigidity of the gold ar for May. Flax, 21c higher for reserve and recognize that we are the overtake domestic demands, and unless have stimulated manufacturing, and lower for May. Flax, 21c higher for may. Rye, 14c lower for December and 1%c lower ing powers to respond to all legiti- preparations are made in advance for been making inquiries with the intenmate business demands in periods of finding markets overseas for our ex- tion of locating in Ontario.

Cash prices-Oats: No. 2 C.W., 881/3C; occupied areas of Canada should be the Canadian exporter, but it cannot crops and high prices. A wet spring Cash prices—Outs: No. 2 C.W., 88%c; No. 3 C.W., 86%c; extra No. 1 feed, 84%c; No. 1 feed, 81%c; No. 2 feed, 80%c; track, 84%c. Barley: No. 3 C.W., \$1.49%; No. 4 C.W., \$1.32; track, \$1.37. Flax: No. 1 NW.C., \$5.22; No. 2 C.W., \$5.15; No. 3 C.W., \$4.94; track, \$5.19. Rye: No. 2 C,W., \$1.64. Coupled areas of Canada should be settled and made productive with as much rapidity as possible, the future prosperity of the country and ability to meet our debts being largely de-pendent on increased production. Canada should be settled and made productive with as much rapidity as possible, the future prosperity of the country and ability to meet our debts being largely de-pendent on increased production.

and, no doubt, is prepared to extend and tomatoes were a record yield; the pendent on increased production. further aid, provided exporters, who season was poor for all fruit except The question of taxation in Canreap the benefit, will assume a pro- grapes. Cheese production showed a

and Sir Vincent expressed the view that trade was being hampered by a dictate that credit facilities be ex- The cattle situation is somewhat un- Gold Centre.

THE TORONTO WORLD

to the mark, the Western farmers much to be thankful for. "In British Columbia one is struck by the confidence of the people in the future of their rich and beautiful Province, with its wonderful climate. It is a healthy sign that the men of affairs Directors Hope to Resume Disin the West hold such same views concerning the outlook locally and for the .

"I hope that time may presently per "I hope that time may presently per-nit me to visit other divisions as I did British Columbia and the Northwest. "In concluding, I have no hesitation mit me to visit other divisions as I did British Columbia and the Northwest.

manner in which these could be solved. It is generally recognized that these problems at the moment are of almost an unprecedented char-acter and, therefore, they are of the greatest importance to the mercantile interests of the country. Sin Vincent attributed the high in the first seven months of the Sir Vincent attributed the high In the first seven months of the not merely written in the records of outlay, and your directors consider that

Our superintendent has reported on

tributions will be made and continued so long as the affairs of the company justify." The Mining Corporation has been a liberal dividend payer in the past, it or its subsidiary companies having vaid out so far in dividends around \$6,500,000. limited only by shortage of supplies ed as regards the relation of gold foreign-born has taken place in fairly and disturbances in labor. Govern- Its recent quarterly rate has been 12/20 a share, each payment calling for a dis-bursement of \$207,455.

PRODUCTION OF GOLD.

London, Dec. 3 .- The production gold in Rhodesta, South Africa, in October was 47,549 fine ounces, valued at $\pounds 204,184$. The output in September was 53.021 fine output in September of $\pounds 223,719$, and in August was 49,621 fine ounces valued at $\pounds 207,339$.

PARTY VISITS GOLD CENTRE. Passing of Mining Corpor-

A large party of capitalists from New York are visiting the Gold Centre mines at Porcupine. They are aboom panied by A. S. Fuller, the well-known

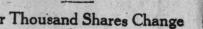
mining man. The Gold Centre is welt situated. It has two outcrops of quantz porphyry similar to those on the Holdinger Consolidated. The Hydro-High records for the year were made by several silver stocks yesterday morning, but the tendency in the afternoon Electric power line and the T. and was to sell off somewhat, the action of N. O. Railway both pass over the the directors of the Mining Corporation property. Its development has been retarded by the great war. Now habor in deciding to pass the dividend for the first quarter of the year having a rather

is available and supplies are coming first quarter of the year having a rather down in price and henceforth devel- depressing influence. Mining Corpora- Four Thousand Shares Change which sold at \$2.00 on Tuesday

action in Afternoon.

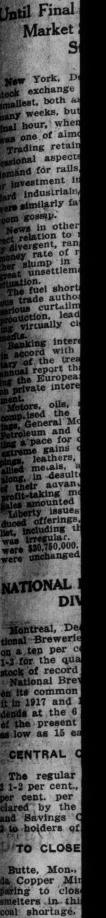
increasing, altho not necessarily with any higher efficiency of the individual work-er, yet on the whole the leading opera-tions are being conducted on a basis gradually working back at least toward normal. The cost of material in some lines is decreasing, and the purchasing power of gold is increasing, thus revolv-ing around to the fact that the value of gold is in reality greater than it was siz months or so ago. On every hand there is evidence indicative of great expansion of the gold mining industry of northern Ontario during the coming year. ation's Dividend Causes Re-

> STEAMSHIPS LEADS **IN HEAVY TRADING**



THURSDAY MORNING DECEMBER 4 1919





THURS

ILWA

EAS



Dec. 3.—Importation of somewhat penalizing excess business tended to those countries who can settled, owing to the limited amount Australian wools, to be auctioned at something profit tax. Furthermore, enterprise demonstrate their ability to pay if the tariff commission. It was said and expansion are stifled and foreign given reasonable time, and we would by the tariff commission. It was said that the Boston auctions merely replac-ed the Australian transactions of nor-the Canadian industrial field. He ex-

a large portion of the 50.000 bales which have been shipped. Other shipments will not be allowed by the British compuntil he has made a careful community who have the ability to what, I am sure, is the feeling of every study of market conditions here. In any event, it was said, the total amount sent will be less than normally imported. Should importations prior to next which would cause little hardshin and June depr ess prices appreciably, the reexpected decline in the at the same time considerably ease a pleasure to every class of our populaprice of the 1920 clip, based on the assumed carry-over of Australasian wools, will be smaller than if no imthe strained financial situation.

rtations were made. The report added that a gradual rather than a

EGGS SCARCE IN CHICAGO.

BOARD OF TRADE

Manitoba Wheat (in Store Fort William). No. 1 northern. \$2.30, No. 2 northern. \$2.27, No. 3 northern. \$2.22 No. 3 northern, \$2.23. Manitoba Oats (in Store No. 2 C.W., 88%c. No. 3 C.W., 86%c. Extra No. 1 feed, 84%c. No. 1 feed, 81%c. No. 2 feed, 801/sc. American Corn (Prompt Shipment). No. 3 yellow, \$1.70. No. 3 yellow, \$1.60. Ontario Oats (According to Freights Outside)

No. 3 white, 88c to 90c. Ontario Wheat (F.o.b. Shipping Points, According to Freights). No. 1 white Sector 90c. According to Freights). No. 1 white Sector 90c. White Sector 90c. ernments during the war and since, (ITTL

Barley (According to Freights Outside). a war character the Malting, \$1.50 to \$1.53. Buckwheat (According to Freights Out-

No. 2. \$1.30 to \$1.32 Rye (According to Freights Outside), No. 3, \$1.37 to \$1.40, Manitoba Flour (Toronto),

ernment standard, \$1;

Ontario Flour (Prompt Shipment). Government standard. \$9.50 to \$9.60, in ite bags. Montreal; \$9.50 to \$9.60, in ite bags. Toronto. Milifeed (Car Lots, Delivered, Montrea)

Milifeed (Car Lots, Delivered, Montreat Freights, Bags Included). Bran, per ton, \$45. Shorts. per ton, \$52. Good feed flour. per bag, \$3.15 to \$3.50. Hay (Track, foronto). No. 1, per ton, \$26. Mixed. per ton, \$21 to \$23. Straw (Track. Toronto). Car lots. per ton, \$11.50 to \$12.50. Farmers' Market. Farmers' Market.

Fall wheat-No. 2. per bushel, nominal. Spring wheat-No. 2. per bushel, nomi-Goose wheat-Nominal.

Barley-Feed. \$1.55 per bushel. Oats-96c to 98c per bushel. Buckwheat-\$1.40 per bushel. Buckwneat-\$1.40 per busnel. Peas-According to sample. nominal. Rye-According to sample. nominal. Hay-Timothy. old. \$28 to \$30 per ton, pixed and clover, \$22 to \$26 per ton.

Canedian buyers were expected to take pressed the view that Canada should bring about a gradual return of inwhich would cause little hardship and Prince of Wales not only gave abiding

Difficulties to be Overcome

the current year.

ularly with the record of the Bank by drawing still closer the ties which

000.000, while Canada was confronted "The economic and financial difficul-

with an increase of \$600,000,000 for ties that confronted the country during | Both wholesalers and retaiters re-Sir Frederick took occasion to point have not disappeared by any means.

out that it was a matter of suffi- There is an aftermath of problems cient importance to bear repeating which Canada must face and in which made by municipalities this year in that there had been no profiteering bankers are vitally concerned. At an effort to overtake works postponed Fort William). whatever by the banks of Canada, for present there is geat trade activity; during the war. the price of money had not been yet our national debt grows apace, with tost to the borrower of loanable funds of the banking institutions of the country had remained unchanged. Not only was this the case, but speaking for the Bank itself. it was only proper that the shareholders should know that in handling busi-ness entrusted by the several Gov-ernments during the war. Manitoba Bar ey (in Store Ft. William). No. 3 C.W., \$1,49%. No. 4 C.W., \$1,32. should know that in handling busi-which has benefited so vastly by the estate and an improvement in the

According to Freights). No. 1 winter, per car lot, \$2.01. No. 2 winter, per car lot, \$1.97 to \$2.03. No. 3 winter, per car lot, \$1.97 to \$2.03. No. 1 spring, per car lot, \$2.02 to \$2.08. No. 2 spring, per car lot, \$1.90 to \$2.08. No. 2 No. 2 spring, per car lot, \$2.02 to \$2.08. No. 3 spring, per car lot, \$1.95 to \$2.05. No. 3 spring, per car lot, \$1.95 to \$2.01. Peas (According to Freights Outside). No. 2, \$2.60. a war character the Bank had acted be studied by all.

> A satisfactory sign of the times in decreased, as reflected in the premium ing and other purposes throughout Canada was the increase in buying on New York funds. A year ago it Ontario. power for first-class securities. This cost two dollars to send one hundred is a healthy and desirable condition, dollars to the United States of Ameri- been one of great activity throughout induced by Government war loans and war saving certificates. It is vital "It will interest you to know that

that Can dians should recognize the virtue of saving, as between production and thrift, the they go hand in visiting various branches of the Bank, hand, the latter is fundamental and I met some 110 of our Managers, and

returned more than ever satisfied with General Trade Activity. the personnel, the intelligent loyalty Sir Vincent Meredith, in his address and devotion of our ever-increasing to shareholders, said in part: staff of officers. "General trade in practically all "Such meetings are advantageous to

branches had been active and pro-fitable during the war and the Bank close relations between the Bank and sible for what might happen," the has participated in the general pros- its friends at distant points.

perity. The balance sheet shows "It is impressive and satisfying to profits in moderate proportion to the view the Dominion's greatest quick with all pos-resources employed, and yet I trust creat the rich in the rich and satisfying to the sheet with all posresources employed, and yet, I trust, asset, the rich wheat areas of our three not unsatisfactory to the shareholders. That reaction from the feverish activ-While this year the yield was not up

of feed available for carrying through the winter.

The production of lumber has been seriously reduced owing to shortage

"I cannot close without voicing Great Britain and the United States, and a steady domestic demand for all classes of lumber. Prices have been Great Britain and the United States.

rtations were made. The report add-that a gradual rather than a sudden cline should be desired by producers. Econe a successful one. Pulp and bark to report add-cline should be desired by producers. Econe a successful one. Pulp and bark to report add-cline should be desired by producers.

Chicago, Dec. 3.—Fresh eggs sold at re-tall for \$1 a dozen in Chicago today. The receipts were only 583 cases, about one-fenth the normal supply at this seasot of the country which had a bearing on the situation. Sir Frederick stated that it was no reassuring reflection that the United States has already about one-half the inormal day's receipts. The the united bar war debt by some \$800.-

building trades. There has been a continued extension in Hydro-Electric power during the past year, and works at Nipigon and Chippawa, as well as at other

places less important, will within the "The purchasing power of the Cana- next two years add very largely to dian dollar in the United States has the available power for manufactur-

the province.

"STOP THE HOT AIR," SAYS NEW LABOR MAYOR

London, Dec. 3 .- Alderman Tom Fox, recently elected the first labor lord mayor, of Manchester, received a deputation of unemployed who protested against the withdrawal of the unem-

BID FOR FERLAND SLIMES.

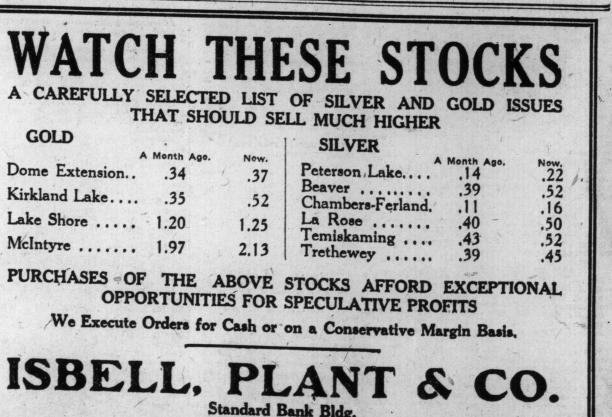
Cobalt, Dec. 3 .- The Chambers-Ferland the public to revise its judgment. The

of labor-1919 has been an excellent marketing year, with heavy sales to

¹ Cannot close without voiding the state of the feeling of every class of our population of stocks on hand, and notivitis to on fine strengthening the Throne in the affects of our population of stocks on hand, and notivitis and the barebolds of our population of stocks on hand, and notivitis and the the population of stocks on hand, and notivitis and the the population of stocks on hand, and notivitis and the the population of stocks on hand, and notivitis and the the population of stocks on hand, and notivitis and the the population of stocks on hand, and notivitis and the stock of the movement of the population of stocks on hand, and notivitis and the the population of stocks on hand, and notivitis and the stock of the movement of the stock of the stock

dropped yesterday to \$1.70, and failed to rally, altho mining men express the opinion that mature consideration will cause

Cobalt, Dec. 3.—The Chambers-Ferland has been offered a comparatively large cash price for the tailings pile which has accumulated on the property, and the of-fer is now under the consideration of the London directors. It is learned offi-cially that the offer is equivalent to about 5c each of the company's shares. This offer, coming on the top of the recent 3200,000 deal, which was the equivalent to Chamb-reaction. the most part, standing ready to take on a fresh line of stocks on any further



pany announce men will be thr er mines will be down, which a tions in indust with mining, COTTON'S

New York. D price was esta acchange today ton contracts pound on cont opening of the made an advan yesterday's clo an increase of over the low le December cott nd in later for later months treased apprehen age and weakne were believed to

LIVER unsettled: D

unsettled: L 196; February April, 22.26; May 20.80; August, 2 October, 18.75; N NEW

Closing quotati esterday, as re fills, over his d w York Curb,

W Perfection

ub. Boat Sub. Boat Creek Prod Ion, Divide U. S. Steamship United Profit St

BANK

erlin, Dec. 3. Derial Bank o ing Nov. 22

reases_Treases_Treases_o

arks: hotes of halon, 195,566, 7,646,000 marks Decreases—Tot 00 marks; gold, 00 marks; gold, 00 marks; deposits, 00 holdings 1

building. report the Chicago boa

Jan. ... 135% Dec. ... 139½ Oata 143

Jan. ... 33.60 Lard 35.00

an. ... 23.85 ec. ... 23.87 Riber 23.87

Jan, ... 18.95

Bork-

CHICA

Open

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Lilied Oil Roston & Monta Soston & Wyon rederal Oil Iold Zone Upp Motors Iorritt Oil Idwest Refinin mar