

SELLING OF STOCKS DEPRESSES PRICES

Losses Embraced Almost Whole of Active List at New York.

WAR GROUPS LOSING

Moderate Recessions in Crucible and U. S. Steel and Baldwin Locomotive.

NEW YORK, Nov. 7.—Selling of stocks, mainly for professional account, was renewed Saturday, and continued with little interruption through the short session. The movement was accomplished by disquieting rumors concerning European conditions. Trading was light with a bitter lack of public interest. Canadian market was closed, but there were further sales of United States stocks and bonds for 'future' delivery. Much of this selling was done by brokers with international connections, and included those American issues most popular abroad. Canadian Pacific fell 2-3/4 to 138, its subordinate road, 'SoHo' 2 points, and other rails, including Great Northern St. Paul and Eastern Trunk, declined about 1-1/2 to 121-1/2. An extreme loss of 1-1/2 to 121-1/2 was ascribed to the sudden death of a prominent capitalist identified with the road.

War shares yielded more or less severely to moderate pressure, the automobile group losing 2 to 5 points, while shares of public interest, such as United States Steel, declined moderately, considering its fairly large turnover. It fell 3-8 to 85-3/4 and closed at 86. Total sales amounted to 455,000 shares.

The bank statement showed an actual expansion of about \$52,000,000, with a corresponding increase of deposits, and a negligible cash loss, while reserves decreased about \$7,000,000, reducing excess reserves to \$13,000,000.

Business advances were of the same cheerful tenor as those recently issued. Bonds were lower on small inquiry. Total sales, par value, \$3,220,000.

MONTREAL'S MARKET ON WHOLE ADVANCED

Stocks Erratic Saturday, But Closed Generally Higher Than Friday.

MONTREAL, Nov. 7.—After a steady to firm opening Montreal stocks weakened towards the end of the first hour on Saturday, only to rally again, being quoted 215-9/16 bid at the close, or 1-1/2 higher than the previous day. Steel of Canada, with a turnover of 4300 shares, was the most active of the leaders.

Good rallies in the market of Canada and Scotia, and a sharp recovery in the afternoon among the features of the morning. Steel of Canada opened 1-1/4 up at 45, rose to 46, and finished 1-1/4 higher on the day at 48-3/4.

MARKET LESS ACTIVE AFTER THE REACTION

Trading in Domestic Stocks Slowed Down, But Undertone to Prices is Good.

The Toronto Stock Market slowed down on Saturday, but the undertone to prices was good and Friday's reaction was not carried to any further extent. During the week speculation and it will require a few days to admit of assimilation. Many who have been operating in New York stocks are turning their attention to domestic securities, which even at last week's advance are still modest in price compared with many of the American stocks.

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Another special car of bullion was shipped by Nipissing Friday. The shipment consisted of 248 bars, valued at \$19,141.65, and was consigned to London via New York. This is the second car of bullion from Nipissing within ten days. A car containing 192 bars, valued at \$12,235.55, fine ounces, valued at \$15,699.29, was shipped last week.

MONTREAL GRAIN MARKET. MONTREAL, Nov. 6.—The export trade in grain today was rather quiet and only sales of a few odd loads were reported, but the volume of business done for the week was very satisfactory at good prices. The volume of business done for course grains is fair and supplies are not in excess of requirements. This demand for flour is good. Milling is active.

WHEAT DEPRESSED ON BIG OFFERINGS

Rumors About Kitchener's Mission Also Used to Force Down Market.

WEAKNESS AT CLOSE

Million Barrels of Flour Purchased by French Government in U. S.

CHICAGO, Nov. 7.—Predictions of a liberal increase of the visible supply total on Monday gave an advantage Saturday to the bears in wheat, and so also did a good deal of wild guessing about the reasons for the departure of Earl Kitchener from London. The market closed unsettled at the same as yesterday's finish to 1/2 cent lower, with December at \$1.04-1/4, and May at \$1.03-1/8. Corn closed a shade off to 3-3/8 up, out at a shade off to 1-1/8 up, and provisions unchanged to 3/8 cent higher.

Announcement that primary receipts of wheat today amounted to 1,000,000 bushels more than on the corresponding day a year ago had much to do with making the bulls uneasy in regard to the extent of the prospective enlargement of the United States visible supply figures.

Reports that the French government had bought 1,000,000 barrels of flour in the United States furnished strength in wheat through most of the first half of the day.

Oats continued to keep firm within a narrow range. Export inquiry was good.

Active buying of hard leded provisions upgrade a whole 'bank' and, which not long ago could not be sold except at 60c under the January option, was at a discount today of only 40c.

LITTLE SPECULATION IN MINING ISSUES

Standard Exchange Quiet at the Week-End, With Only Investment Demand.

There was little speculation in the mining stock market Saturday. The outside demand was mostly for McIntyre and Dome Extension, the latter being slightly firmer at 28 1/2.

The market at the present is catering more to investors than speculators, and the movements are therefore less spectacular.

McINTYRE EXTENSION HAS MANY ORE BODIES

Toronto Brokers Issue Circular Reciting Work Already Done on Porcupine Property.

J. P. Bickell & Co., Standard Bank Building, have issued a circular on McIntyre Extension, part of which follows: The property of the McIntyre Extension Mines, Limited, consisting of one hundred and twenty-seven (127) acres, is situated in the heart of the richest gold producing area of the Porcupine camp. The property is almost entirely surrounded by the McIntyre property, and is operated by the McIntyre Extension Mines, Limited, and Schumacher Gold Mines, Limited, all of them producing properties.

The McIntyre Extension is completely equipped with all necessary buildings for the accommodation of two hundred men, and a plant with a capacity of eighteen drills and all other necessary equipment for the carrying on of active mining operations. A three compartment shaft, has been sunk to a depth of eight hundred feet and is now being continued to the thousand foot level.

It is anticipated that the shaft now being sunk to a depth of 1000 feet will cut this ore body between the 600 and 1000 foot levels. This will assure to the company a large body of high-grade ore, and place it immediately among the producing mines.

Other ore bodies which have been proven by diamond drilling, one to the depth of 1218 feet, are expected to be opened up from this shaft at a comparatively low level. From all present indications this property is destined to be one of the important producers of the Porcupine camp.

The fact that the McIntyre Extension property is under the management of practically the same board of directors as the McIntyre Porcupine Mines, Limited, gives ample assurance that property will be operated in the most competent and efficient manner.

The company owns its property absolutely unencumbered, is free from all liens, and has 500,000 shares of stock in the treasury, which assures it ample capital for all necessary development expense.

RECORD OF SATURDAY'S MARKETS

TORONTO STOCK EXCHANGE. Asked. Bid. ... Canadian Pacific Ry. 110 ... Ontario Steel Corp. 104 1/2 ... Dominion Telegraph 104 1/2 ...

NEW YORK STOCKS. Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange: ...

STANDARD EXCHANGE. Buy. Sell. ... Cobalt Stocks ... 4 1/2 ... 4 3/4 ...

TORONTO SALES. High. Low. Cl. Sales. ... Canadian Pacific Ry. 110 ... Ontario Steel Corp. 104 1/2 ...

SHOTGUN GUARD ON PECAUD CLAIMS

The veteran claim in Pecaud Township which Messrs. Fred Connell and J. McDonough bought from an English baronet at homestead prices has been sold to Mr. George C. Miller and the control has passed to a new syndicate.

Mr. Miller is the general manager of the Miramichi mine and the discovery of the second half of lot 1, concession 6 of Pecaud, has been made for the past two months, but the secret has been well kept.

These gold in the find have been reported by the Northern Miner trail from a point on the T. and N. O. Railway a little north of Mindoko, the new North-western gold mine.

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PETE LAKE WORKS NOVA SCOTIA SHAFT

The Peterson Lake Mining Company has finished pumping out the old Nova Scotia shaft and mining has commenced. The shaft is situated on the west side of the Peterson Lake, and is the most convenient point of departure.

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FRESH EGGS VERY SCARCE JUST NOW

Prices Soar Up to Sixty-Five Cents Per Dozen on Saturday.

PRODUCE IS PLENTIFUL

But Demand at St. Lawrence Market Not Particularly Brisk.

Large quantities of farm and garden produce were again brought on the St. Lawrence Market Saturday, but trade was not as brisk as it sometimes is. Chickens and turkeys were quite plentiful, and brought about the same prices.

Butter mostly sold at 22c, 23c and 24c per pound, while some closed out at 50c per dozen.

There were some fine buff Leghorns brought in Saturday, which sold at \$1 each, also some white Wyandottes, which brought \$1.25 each.

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THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, G.V.O., L.L.D., D.C.L., President. JOHN AIRD, General Manager. H. V. F. JONES, Asst. General Manager.

CAPITAL \$15,000,000 RESERVE FUND \$13,500,000 PANAMA-PACIFIC INTERNATIONAL EXPOSITION SAN FRANCISCO, CAL. FEBRUARY 20TH, 1915, TO DECEMBER 4TH, 1915

This Bank, having its own branch at San Francisco, Cal., is able to offer special facilities to visitors to the Panama-Pacific International Exposition. Branches at Portland, Seattle, Vancouver, Victoria and other points on the Pacific Coast.

HERON & CO.

16 King Street West, Toronto N. Y. Stocks and Chicago Grain Specialists

Carrots—New Canadian, 5c to 7c per lb. Celery—15c to 40c per dozen. B.C. \$4 to \$4.50 per crate of seven dozen.

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