STOCKS ARE FORCED ON TORONTO MART

Steel, Brazils, and Others Readily Respond With Lower Prices.

C. P. R. ALSO SUFFERS

Market Closes Weak With Prospects of Further Declines on Forced Sales.

More pressure was exerted against the local market yesterday, either by professional operators or from the selling of tired holders. Further declines followed, but the reactions were small, having to be measured by the amount of real stock coming on the market.

Brazils and Steel Corporation were liquidated with the loss of another point. Steel of Canada and Macdonald continued to dribble out at 16, at which price support is at present extended.

The older issues were inactive. Twin City was forced down half a point on rather liberal sales. Mackay common was barely steady at 76¾ or 78 cum-dividend.

C.P.R. suffered considerably yesterday. The shares realized 220 here, but on Wall street the price went as low as 219.

Consumers Gas and General Electric were quoted ex-dividend, and the latter weakened two points on odd lot sales.

Maple Leaf preferred was up a fraction and was bid firm at 91½, with holders asking 92.

Bank shares were inactive with steady quotations. Standard and Commerce were firm.

The market closed decidedly heavy and bids in many issues sugested lower prices if further stock was forced on the market.

MUCH DEPENDS ON THE FRENCH LOAN

Is Expected to Draw Out Considerable Hoarded Money at World-Wide Benefits.

Henry Clews & Co. the New York bankers, in their Weekly Financial Review say:

"The foreign financial situation appears to be slowly working out of its difficulties into a more satisfactory position. No little disappointment followed the delay in placing the French Government loan, tre successful consummation of which would have been of material benefit to the international money markets. Nevertheless, French bankers are actively at work in completing the financial adjustments of the Balkan loans; and when these are finished the way will be still easier for handling the French Government loan. The success of this loan will largely depend upon its being able to bring out the hoarded money; if it accomplishes that result its good effect will be worldwide London continues to keep a restraining hand upon the output of new securities, which it is known would be very heavy were it not for such restraints. Time will be necessary for replenishment of the reduced supplies of capital in the world's markets, and any substantial lowering of interest rates is not anticipated until such an adjustment is in sight or has been accomplished. Still, the financial strain abroad is less acute, and with a reasonable period for recuperation the situation will work out its own cure."

CANADIAN PACIFIC LED DECLINE IN LONDON

Week Started Out Dull With Market Acting Hesitatingly.

LONDON, Dec. 15.—Money was in good demand and discount rates were steady today.

The stock market commenced the week dull and hesitating and eased off gradually on small but persistent local and foreign selling. The closing was weak, with consols about the only steady exception. Mexican rails were affected by the latest political news.

American securities were dull during the early trading. Prices opened a fraction higher, but sagged under realizing during the first hour. Later New York offerings added to the heaviness, and the list continued to decline with Canadian Pacific leading. The closing was easy.

EUROPEAN BOURSES

PARIS, Dec. 15.—Prices were easy on the bourse today. Three per cent. rentes, 95 francs 90 centimes for the account; exchange on London, 25 francs 32 centimes for cheques; private rate of discount, 5½ per cent.

BERLIN, Dec. 15.—Trading was dull and prices were weak on the bourse today. Exchange on London, 20 marks, 48 pfennigs for cheques; money, 3½ to 4 per cent.; private rate of discount, 4½ per cent.

TWIN CITY EARNINGS

Earnings of the Twin City Rapid Transit Co. for the first week of December were $172,616, a gain over the corresponding period of last year of $13,723, or 8.64 per cent.

BRAZILIAN IN LONDON

Bongard, Ryerson & Co.'s London cables quote Brazilian as follows (local equivalents being about 2¾ points lower):

	Saturday.		Monday.	
	Bid.	Ask.	Bid.	Ask.
Open	87¼	87¾	87	87½
Close	87¼	87¾	87	87½

GENERAL BREAK IN NEW YORK STOCKS

New Haven Exception That Proved Rule in Yesterday's Operations.

LIQUIDATION IN C. P. R.

American Telephone Was at Lowest Point in Five Years.

NEW YORK, Dec. 15.—American Telephone broke 5½ points today to 110, the lowest price since 1908. Canadian Pacific lost five points. Western Union slumped 3⅝ to 56⅝, the lowest since 1910. It has been twenty years since American Express sold lower than today's mark of 103. New York Central, Pennsylvania, St. Paul, Missouri Pacific and a few other stocks sold at or below the year's bottom figures. Weakness of these shares affected the whole list, which showed losses of a point or so for many of the popular stocks and larger declines for various less active issues.

Breaks in stocks with such dividend paying records as American Telephone, Canadian Pacific and New York Central, which have been weak spots in the market for some time, indicated continued liquidation. Fresh offerings on the slight rallies which came occasionally showed that stocks were being marketed as rapidly as opportunities were presented. Selling was not on a large scale, however, and one of the most discouraging aspects of the market, from the viewpoint of traders on the long side, was the readiness with which prices yielded on comparatively small offerings.

New Haven Rallied.

New Haven, which gained more than a point, stood out conspicuously in a weak market. There was some demand for the stock from buyers who believed that, the dividend being passed, the worst was over with. Covering also helped to put up the price, this movement being accelerated by the difficulty which the shorts experienced in borrowing the stock.

There was little change in the general situation. Among the professional traders apparently everyone was bearish. Further signs of business recession and pessimistic predictions from Washington as to the effect of the proposed currency bill were talked of in the street as bearish factors. Aftho there were unmistakable signs of liquidation in spots, most of the selling seemed to be of professional origin.

The strong showing of the banks in Saturday's statement had little effect on sentiment in the prevailing mood of traders. Call money rates eased off. Time money, however, was held firmly.

Bonds were weak with some speculative issues 1 to 2 points lower.

SLUMP IN C.P.R. NOT YET CHECKED

Stock Declined Four Points at Montreal—Losses Fairly General.

MONTREAL, Dec. 15.—C.P.R. was again under pressure today, Berlin and London selling, starting a decline early in the day, which subsequently was continued in New York to a break of about 5 points from the close of Saturday. Short covering towards the end of the day rallied the price from 217¼ to 218½ in New York and on that movement there was a recovery from a low of 217½ to 218¼ locally. The net change was a loss of 3¾ in New York and of 4 points here.

The influence of the C.P.R. break, which has now extended to approximately 12 points in the week, was to turn the general market downward and the movement in one or two cases was sharper than on last week's decline. Power fell 2½ to 213¾, and closed at the low; Brazilian fell 1 to 84 and finished only ⅛ better. Iron went ⅜ lower to 38¼ and finshed there; Toronto Railway at 135, with allowance for the dividend which came off today, showed a net loss of 1½, and Richelieu declined to the equivalent of ½ point loss, and ¼ point loseses were marked up against Cement and Detroit.

General Business Light.

Outside of C.P.R. business was in comparatively light volume and while stocks in some cases were less readily taken at concessions, offerings were not large. Allowing for the usual depression which accompanies a sharp break in C.P.R., the list was less disturbed than might have been expected. Power came next to C.P.R. in point of activity, with a turnover of 690 shares; it was followed by Brazilian, 290 shares.

C.P.R. rights were actively dealt in with a slight weakening in price, which ruled 4 1-16 at the close, as compared with 4¼ on Saturday.

Bank stocks and bonds were inclined to heaviness, but changes for the most part were unimportant.

DIVIDENDS DECLARED.

F. N. Burt Company, Limited

The directors of F. N. Burt Company, Limited, have declared the regular quarterly dividends of 1¾ per cent. on the preference stock and 1¼ per cent. on the common stock, payable January 2, 1914, to shareholders of record at the close of business December 16, 1913.

Pacific-Burt Company, Limited

The Pacific-Burt Company, Limited, directors have declared the regular quarterly dividend of 1¾ per cent. on the preference stock, and the regular half yearly dividend of 1 per cent. on the common stock, payable January 2, 1914, to shareholders of record December 16, 1913.

MONEY AND EXCHANGE.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows at close:

	Buyers.	Sellers.	Counter.
N.Y.fds...1-32 pm.	3-64 pm.		⅛ to ¼
Mont. fds..par.	par.		⅛ to ¼
Ster. 60 d..8 7-32	8¼		8⅛ to 8⅜
do. dem..8 7-32	9¼		9⅛ to 9⅜
Cable tr...9 9-32	9 13-32		9⅝ to 9¾

—Rates in New York.—

	Actual.	Posted.
Sterling, 60 days sight...	480.50	480
Sterling, demand	4.85.35	486½

Call money in Toronto, 6 to 6½ per cent. Bank of England rate, 5 per cent. Open market discount rate in London for short bills, 4 15-16 per cent

THE ROYAL BANK OF CANADA

INCORPORATED 1869

Capital Authorized	$ 25,000,000
Capital Paid Up	11,560,000
Reserve Funds	13,000,000

325 Branches Throughout Canada.

Savings Department at all Branches.

LONDON, ENG., OFFICE — *Bank Bldgs—Princes St.*

NEW YORK AGENCY — *Cor. William and Cedar Sts.*

THE STOCK MARKETS

TORONTO STOCKS

	Saturday. Ask.	Bid.	Monday. Ask.	Bid.
Bacelona	30¼	30	29¾	29
Brazilian	85⅝	84¾	84	83
Bell Telephone	....	141½	....	141½
Burt F. N. pref.	....	94	96	94
Can. Bread com.	19	....	19	....
Can. Cem. com.	....	....	29¾	....
Can. Gen. Elec.	106½	....	106	....
C. P. R.	222⅜	222	218¾	218
City Dairy pref.	....	98	....	99
Confederation Life	400	360	400	360
Consumers' Gas	....	167½	....	165
Detroit United	70½	....	....	....
Dom. Canners	66	....	66	....
do. preferred	95	....	95	....
D. I. & S. pref.	....	....	95	....
Dom. Steel Corp.	39¼	38⅞	38¾	38¼
Dom. Telegraph	98	....	97	....
Elec. Dev. pref.	....	80	80	....
Mackay com.	....	76¾	....	76
do. preferred	....	65	....	65
Maple Leaf com.	40	....	40	....
do. preferred	92	91¼	92	91½
Mexican L. & P.	....	....	44	....
Montreal Power	215¾	....	214	....
Monarch com.	60	....	60	....
do. preferred	....	85	....	85
N. S. Steel com.	80	....	80	....
Pac. Burt com.	30	25	30	....
do. preferred	84	....	....	....
Penmans com.	51	49	51	49
Porto Rico Ry.	....	58	....	58
Russell M.C. pref.	25	....	25	....
Sawyer-Massey pf	90	....	89	....
S. Wheat com.	....	78	81	....
Spanish R. com.	10	....	10	....
Steel Co. of Can.	17	16½	16	15¾
do. preferred	....	78	83¼	....
Tooke Bros. com.	....	20	....	20
Toronto Paper	75	....	74¾	....
Toronto Ry.	....	138	135½	135
Tuckett's com.	....	35¾	....	35¾
Twin City com.	106	105½	105¾	105¼
Winnipeg Ry.	....	....	195	....
—Mines.—				
Coniagas	7.25	7.00	7.20	7.10
Crown Reserve	1.75	1.70	1.73	1.70
Hollinger	17.25	17.00	....	17.00
La Rose	1.98	1.97	1.96	1.95
Nipissing	8.00	7.90	8.05	8.00
—Banks.—				
Commerce	200½	200¼	201½	201
Dominion	224¾	....	....	....
Hamilton	200	....	202	198½
Imperial	....	212	213	212
Metropolitan	....	....	....	187
Montreal	234	....	....	234
Nova Scotia	....	262	....	259
Royal	....	220½	....	220½
Standard	....	209¾	....	210
Toronto	....	....	204	....
Union	....	137	....	137
—Loan, Trust, Etc.—				
Canada Landed	159	....	159	....
Canada Perm.	188	....	187	....
Colonial Invest.	....	80	....	80
Dom. Savings	....	77	....	77
Hamilton Prov.	....	137	....	137
Huron & Erie	....	210	....	210
do. 20 p.c. paid	....	203	....	203
Landed Banking	....	137	....	137
London & Can.	123	118	123	120
Ontario Loan	....	166½	....	166½
Tor. Gen. Trusts	187	185	187	185
Toronto Mortgage	145	140	....	138½
Union Trust	....	180	....	....
—Bonds.—				
Canada Bread	....	91	90	91
Dom. Canners	98	95½	98	95½
Dominion Steel	....	85	....	85
Elec. Develop.	....	....	....	91
Penmans	....	....	....	....
Steel Co. of Can.	....	90	....	90

TORONTO SALES.

	Op.	High.	Low.	Cl.	Sales.
Brazilian	85	85	84	84	216
F.N. Bt pf.	95	....	....	....	15
Can. Car.	62⅝	....	....	....	100
C. Gn. Elec.	104	104	102	102	51
C. P. R.	220	....	....	....	60
do. rghts	4 16	....	....	....	10
Dom. Steel.	38¼	38¼	38	38	125
Macdonald	16	....	....	....	50
Monarch pf.	85	....	....	....	20
Mackay	77	77	76¾	76¾	32
do. pref.	65	....	....	....	7
M. Leaf pf.	91¾	91½	91¼	91½	25
St. Law.	106	....	....	....	2
S'l. of Can.	16¾	16¼	16	16	140
do. pref.	80	....	....	....	20
Tor. Rails.	136	....	....	....	65
Twin City.	105½	....	....	....	175
Winnipeg	196	....	....	....	5
—Mines.—					
La Rose	1.98	1.98	1.96	1.96	650
—Banks.—					
Commerce	200½	....	....	....	5
Hamilton	200	....	....	....	10
Standard	210	....	....	....	23
—Bonds.—					
Porto Rico	81	....	....	....	$500
Stl. of Can.	95½	....	....	....	$200

MONTREAL STOCKS

	Op.	High.	Low.	Cl.	Sales.
Ames pf.	70	....	....	....	185
B. Tel. Co.	142	....	....	....	54
Brazilian	84½	84⅝	84	84½	390
Can. Cem.	29	29	28¾	28¾	168
do. pref.	91	....	....	....	32
C. Cot. pf.	74½	....	....	....	10
C. C. Rub.	53	....	....	....	1
Can. Pac.	220¼	220¾	217½	218¼	1,245
Crown R.	172	172	171	171	300
C.P.R. Rts.	4 3-16	4 3-16	4 1-16	4 --16	6,686
C. Pl. Ry	70	70	69¾	69¾	110
D. Can. com.	65	....	....	....	25
D. Coal pf.	105	....	....	....	10
D. Iron pf.	94	....	....	....	10
D. Stl. Cp.	38¾	38¾	38¼	38¼	194
D. Tex. Co.	81	....	....	....	40
do. pref.	103	....	....	....	11
L. of W. com	130½	139½	130	130	15
Mt. L. H. & Power	215	215	213½	213½	690
R. & O. N.	110⅞	110⅞	110½	110½	135
Sher. Wms.	53	....	....	....	177
Stl. Co. of C.	16	....	....	....	10
Toronto Ry.	136½	136½	135	135	150
—Banks—					
Commerce	200¾	....	....	....	5
Merchants'	185	185	184	184	3
Molsons	192½	....	....	....	26
Montreal	230	....	....	....	31
Quebec	120	....	....	....	12
Royal	220	220	219¾	219¾	38
—Bonds.—					
Can. Cem.	96	....	....	....	2,700
D. L. & S.	86	....	....	....	5,000
Mt. L.H. & Power	97½	....	....	....	6,000
Mt. Trm. deb	77	....	....	....	1,000
N.S. Steel	89	....	....	....	500
Quebec Ry.	43	....	....	....	2,000
Can. Pow.	77	....	....	....	7,000

CONSOLS STEADY.

LONDON, Dec. 15.—Consols closed unchanged at 71⅝ for money and 71⅞ for account.

LITTLE ACTIVITY IN MINING ISSUES

Yesterday a Contrast With Last Week's Heavy Trading on the Standard.

Yesterday was a marked contrast in comparison with last week on the Standard Mining Exchange. There was little trading in the mining issues, but plenty of price fluctuations and changes livened the market.

Pearl Lake was the seller, and after opening at 10, sharply declined to 8½ and closed an eighth higher. Among the other Porcupines, Dome Lake lost a point to 25½, while Porcupine Gold was steady around 12½. Altho Big Dome was offered at 15.50 there were no buyers on the market at that price.

Peterson Lake was the best trader among the Cobalts, selling around 23 all day. La Rose and Nipissing were firm, while one of the features of the day was the selling of 23,000 shares of Green Meehan at ¾ cents.

DULUTH GRAIN MARKET.

DULUTH, Dec. 15.—Close—Wheat—No. 1 hard 87⅜c; No. 1 northern, 86⅜c; No. 2 do., 84⅜c to 84⅞c; December, 84¼c; May, 88⅜c.

NEW YORK STOCKS

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

—Railroads.—	Op.	High.	Low.	Cl.	Sales.
Atchison	92½	92½	92½	92½	1,000
Atl. Coast.	118	118	117½	117½	200
B. & Oho.	91¾	91¾	90¾	91½	1,200
B. R. T.	86⅛	86⅛	85⅞	85⅞	300
Can. Pac.	220	220½	217¼	218½	17,100
Ches. & O.	56¼	56¼	55⅝	56	1,100
Chi. Gt. W.	11⅛	11⅛	11	11	200
Chic., Mil. & St. Paul.	97⅝	97⅝	96¾	97¼	4,000
Chi. & N.W.	129½	....	....	....	300
Erie	27	27	26⅝	26⅞	2,100
do. 1st. pf.	42¾	42¾	42	42	1,000
Gt. Nor. pf.	123½	123½	123¼	123½	1,000
Ill. Cent.	106⅛	105½	105	105	500
Int. Met. pf.	58	58½	57¾	58¼	1,600
K. C. Sou.	24⅝	24⅝	23⅝	23⅝	200
Leh. Vall.	148¼	148¼	147¼	147¼	1,900
L. & Nash.	132	132	130½	130½	800
M., K. & T.	19½	....	....	....	400
Miss. Pac.	24⅞	24⅞	24½	24⅞	1,500
N. Y. C.	91¼	91½	90⅝	90½	9,500
N. Y., N. H. & Hart.	67½	68⅝	67½	68⅝	14,500
N.Y., Ont. & West.	26	....	....	....	100
Nor. & W.	102⅝	102⅝	102⅝	102⅝	200
Nor. Pac.	107	107	106	106¼	2,100
Penna.	106¼	106⅝	106	106½	8,800
Reading	161⅝	162¼	160⅝	161¼	51,500
Rock Isl.	13	13¼	13	13¼	900
do. pref.	19	19⅜	19	19⅜	600
St. L. & S.F., 2nd pf.	....	71½	....	....	300
South. Pac.	85⅝	85⅝	85¼	85½	4,000
South. Ry.	21⅞	....	....	....	100
Tex. Pac.	12½	12½	11⅝	11⅝	500
Third Ave.	38⅞	....	....	....	300
Un. Pac.	150½	150⅝	149½	149⅝	22,200
Wabash	3⅝	3⅝	3½	3½	300
do. pref.	9½	9½	9	9	600
Wis. Cent.	42½	....	....	....	100
—Industrials—					
Amal. Cop.	69¼	69¾	68⅞	69½	14,800
Amer. Can.	26½	26½	26	26	2,600
do. pref.	87⅝	87⅝	87½	87⅝	400
Am. C. & F.	43¼	43¼	43	43	400
Am. Cot. Oil	35⅜	35⅝	35	35	200
Am. Lin. pf.	27⅝	....	....	....	300
Am. Loco.	38½	38⅝	38¼	38⅝	900
Am. Smelt.	60⅞	61¼	60⅜	61	900
Am. Sugar.	101½	....	....	....	200
Am. T. & T.	114½	114⅝	110	110½	20,400
Am. Tob.	245	....	....	....	100
Anaconda	33⅞	33⅞	33⅜	33⅜	300
Beth. Stl.	28½	....	....	....	100
do. pf. xd.	67½	....	....	....	100
Chino	36⅝	36⅞	36½	36½	1,300
Col. F. & I.	26	....	....	....	300
Corn Prod.	8¾	....	....	....	100
Dis. Sec.	15½	15⅝	15	15⅝	900
Gen. Elec.	137½	137½	133¾	134½	2,400
Gt. N.O. Ctfs	21½	....	....	....	100
Mex. Pet.	45½	45½	44	44	1,100
Nat. Lead	42	....	....	....	100
Nev. Con.	14¾	14⅝	14¼	14¼	400
People's Gas, C. & C.	116	....	....	....	400
P. Coal pf.	86	86	85	85	300
Ray Con.	17½	....	....	....	800
Ry. Stl. Sp.	19	....	....	....	100
Rep. I. & S.	19⅝	19⅝	19⅛	19⅛	300
Sears Roe.	172	....	....	....	100
U.S. Steel	55⅝	56	54⅞	55⅝	46,800
do. fives.	99½	99⅝	99½	99½	....
Utah Cop.	47⅜	47⅜	47	47	2,600
Vir Car Ch.	26⅝	26⅝	25	25	600
W. Un. Tel.	60	60¼	57	57	1,800
Westing.	63⅜	63⅜	62½	62½	1,400
Money	4	4	3	4	....

Total sales, 281,200 shares.

UPS AND DOWNS IN N. Y. MARKET

Erickson Perkins & Co. report average New York Stock Exchange fluctuations of 10 leading industrials and 10 leading rails for 1913 as follows:

Average yesterday:	10 Rails.	10 Indust.
High	114.9	65.3
Low	114.0	64.5
Close	114.2	64.7
Opening year	128.5	81.5
High year	128.7	81.5
Low year	111.8	60.4

NEW YORK COTTON.

Erickson Perkins & Co. report yesterday's price range as follows:

	Open.	High.	Low.	Close.
December	12.80	12.81	12.61	12.69
January	12.65	12.65	12.44	12.66
March	12.75	12.78	12.60	12.63
May	12.70	12.76	12.55	12.58
July	12.61	12.65	12.50	12.65

STANDARD STOCK AND MINING EXCHANGE.

Cobalts—	Op.	High.	Low.	Cl.	Sales.
Beaver	30½	....	....	....	900
Buffalo	202	....	....	....	100
Chambers	15⅝	....	....	....	1,000
Crown R.	175	....	....	....	50
Foster	7½	....	....	....	500
Gould	3½	....	....	....	1,000
Green-M.	3	....	....	....	23,000
La Rose	198	....	....	....	200
Nipissing	801	....	....	....	100
Peterson	23	23¼	22¾	23	31,800
Porcupines—					
Dome L.	26½	26½	25½	25½	3,900
Jupiter	7½	....	....	....	500
McIntyre	170	....	....	....	100
Pearl L.	10	10	8½	8⅞	9,200
Porc. Gold	12⅜	13	12½	12½	4,300

MINING QUOTATIONS.

—Standard.—

Cobalts—	Ask.	Bid.
Bailey	5½	5¼
Beaver Consolidated	31⅛	30½
Buffalo	205	200
Chambers - Ferland	16	15⅝
City of Cobalt	....	30
Cobalt Lake	....	51
Crown Reserve	175	173
Foster	....	8
Gifford	....	7¼
Gould	....	2½
Great Northern	3¼	3
Green - Meehan	10	9
Hargraves	1	¾
Hudson Bay	3	2¾
Kerr Lake	80.00	70.00
La Rose	4.50	4.40
McKinley Dar. Savage	1.98	1.95
Nipissing	1.20	1.12
Otisse	8.10	8.01
Peterson Lake	1	....
Right-of-Way	23¼	23
Seneca - Superior	5	4½
Timiskaming	3.00	2.00
Trethewey	14¼	13⅜
Wettlaufer	....	.25
Porcupines—	8½	6½
Apex	1	....
Crown Charter	⅞	....
Dome Extension	7	6½
Dome Lake	25⅝	25½
Dome Mines	15.50	14.50
Dome Extension	7	6½
Eldorado	⅝	....
Foley	20	16
Hollinger	17.25	17.15
Jupiter	7	6¾
McIntyre	1.65	1.50
Pearl Lake	8⅞	8¾
Porcupine Crown	1.27	1.25
Porcupine Gold	12¾	12½
Porcupine Tisdale	....	1
Preston East D.	2	1¼
Swastika	3	2
West Dome	11	7
Sundry—		
C. G. F. S.	5½	5¼
Con. M. & S.	90.00	85.00

TORONTO CURB.

Mines—	Op.	High.	Low.	Cl.	Sales.
Con. Sm.	88.75	....	....	....	2
Chambers	16	....	....	....	1,000
Cobalt L.	50	....	....	....	200
Gt. North.	9	....	....	....	200
Peterson L.	23	23	22½	22½	1,100
Can. Power bonds	76¾	....	....	....	$5,000

The World supports the people's interests.

ORE SHIPMENTS OF LAST WEEK

Right of Way Ships Another Car—Bullion Totals for Year.

There was but one car of low grade ore in the shipping list last week, 5 fifty tons from the La Rose.

The railway company omitted to place the two Beaver cars and the one Timiskaming car in the totals of last week, consequently they are included in the six days ending Dec. 13. Tho only three mines shipped bullion it constituted a record in silver bars.

Last week $157,212 lay on the express trucks at the station and was shipped to England. This was available as cash to the companies before it was placed on the train.

The Right of Way is still earning a little money. Their car consisted of ten tons of high grade and thirty of concentrates from the mill on the Colonial, which they have rented.

The Cobalt Comet and the Penn-Canadian shipped another car each. The ore shipments for the week ending Dec. 12 were:

	H.	L.	Lbs.
La Rose	68,000	100,000	168,000
McKin-Dar.	60,810		60,810
Beaver	109,780		109,780
Timiskaming	87,220		87,220
O'Brien	82,210		82,210
Cob. Townsite	82,810		82,810
Right of Way	86,800		86,800
Cob. Comet	66,200		66,200
Penn.-Canadian	65,580		65,580
	709,410	100,000	809,410

The bullion shipments for the week ending Dec. 12 were:

	Bars.	Ounces	Value
Nipissing	112	131,850.70	$76,903.08
Dom. Rod.	62	70,112.00	42,600.00
Crown Reserve	58	65,139.00	37,809.00
	232	267,161.79	$157,212.08

The bullion shipments for the year now total:

	Ounces	Value
Nipissing	5,959,144.24	$3,436,224.95
Penn.-Canadian	47,491.60	28,140.90
Buffalo	1,416,181.94	877,301.57
Crown Reserve	557,169.00	324,670.25
Dom. Red.	511,644.40	295,861.58
Townsite	47,598.40	36,508.04
Miscel.	3,920.00	1,623.00
Timiskaming	25,561.70	14,945.04
O'Brien	165,317.64	89,584.71
Wettlaufer	18,545.00	10,541.00
Miller Lake	3,710.20	2,053.00
Colonial	635.00	374.00
Trethewey	15,199.53	9,300.04
Casey Cobalt	2,394.00	1,520.00
Kerr Lake	91,195.79	52,976.48
Cobalt Lake	1,839.00	1,103.40
City of Cobalt	1,717.80	996.36
Preston E. D.	2,803.45	1,702.00
Cobalt Comet	3,452.60	2,002.50
Lumsden	3,503.65	2,079.13
Beaver	1,814.40	1,079.00
Hargrave	1,837.00	1,138.94
McKin-Dar.	1,977.00	1,205.00
	17,158.00	10,294.00
	8,855,125.00	$5,198,137.00

PRICES OF SILVER.

In London, bar silver closed 3-16d lower, at 26⅝d per ounce.

In New York, commercial bar silver was 57⅝c per ounce.

Mexican dollars, 45c.

NEW YORK CURB.

Quotations and transactions on the New York curb, reported by Erickson Perkins & Co. (John G. Beaty):

	Ask.	Bid.
Buffalo	2½	2
Dome Extension	7	5
Foley - O'Brien	20	17
Hollinger	17½	16⅞
Kerr Lake	4½	4 7-16
La Rose	2	1 15-16
McKinley	1 3-16	1⅛
Nipissing	8⅛	8
Rea Con.	⅛	⅛
Preston E. D.	2	1
Pearl Lake	9	7
Silver Leaf	3	1
Silver Queen	3	1
Swastika	3	1
Vipond	14	12
Trethewey	32	28
Yukon Gold	2½	2

Sales: Buffalo, 200 at 2 1-16; Nipissing, 400 at 8.

LARGE PROPORTION OF CROP SHIPPED

Estimated More Than Two-Thirds of Movable Surplus Distributed.

Erickson, Perkins and Company received the following letter from the Bartlett, Frazier Company of Chicago, giving B. W. Snow's estimates of the wheat distribution to date:

Canadian Situation.

The wheat crop of Northwest Canada this year is officially estimated at 189,000,000 bushels, against 183,000,000 bushels last year. Reliable private estimates for this year's crop are a little lower than the official estimate.

Inspection of new wheat in Winnipeg up to the end of the first week in December 103,000,000 bushels, against 64,000,000 bushels to the same date last year.

Canadian visible supply, including Canadian wheat stored in Duluth and Buffalo, now 15,740,000 bushels, against 13,933,000 bushels a year ago. Fort William and Port Arthur, with storage capacity enlarged to 50,000,000 bushels in preparation for this year's business, hold wheat stocks at this time of 6,537,000 bushels, against 6,102,000 bushels last year.

With crops of approximately the same size, there has left the farm this year 39,000,000 bushels more than at this date last year, but with this movement there has been an accumulation at all points of record only 1,807,000 bushels greater than a year ago.

The Canadian visible on September 1st was 2,640,000 bushels. On Dec. 8 it was 15,740,000 bushels. Receipts during that period were 103,000,000 bushels, of which, therefore, only 13,000,000 lodged at points of commercial accumulation, while 90,000,000 bushels were absorbed by consumptive or export trade.

Seed and country mill requirements will account for 35,000,000 bushels, so that there remains for terminal receipt, either now upon the farm or in country elevators, only 51,000,000 bushels, against 84,000,000 bushels similarly held last year.

More than two-thirds of the movable surplus from this year's crop has been received and distributed within ten weeks after the completion of harvest.

American Situation.

The distribution of our own spring wheat crop has been equally rapid and the present situation is even more striking.

The crop of Minnesota, the Dakotas and Montana is officially estimated at 202,000,000 bushels. Farm stocks carried over to new crop about 12,000,000