Market Advices Conflicting, But Lacking Mostly in Con-

structive Qualities-Further Breaks in Leading Commo-

dities Have Unsettling Effect-Money Conditions Re-

EXPORTS

1920

Europe Re-Goods Be

(By Canadian in Canada can no returned to ance, with Mrs. Dr. Reid had his post in Ot-nly to his own to the work of nts when min-erseas or thru

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that Canada on than any thought that was reasonable the various the progress

in Belleville

meeting this to the attention. N. Pringle and is city the real tween five and perty available estimated that 50,000 a year e city and yet of the taxpay-

-Announcement

will establish to the Canadian will be \$500,000, are Hon. G. P. S. J. Gill Gard-W. A. Lewis rockville. RECEIPTS.

(Dominion Live s, 2,400 cattle, 320 tttle market held Medium to good 6 to \$\$; bulk of ir, \$4.50 to \$5.50; 50 to \$7.50; fair n the sheep and ng. Hogs un-

om. Live Stock, 3132. The marery slow. There any kind. One 875 pounds, was a few odd anited out at \$8 to ikely to be made t stuff was said and bulls were

VE STOCK. Tov. 29.—Cattle—ers 25c to 50c Prime steers and 4; butchers: \$8.50 to \$14; heifers, to \$8.75; bulls, feeders, \$5.50 to springers, \$50 to 2000, steady, \$4

eipts 8000, lambs to \$13.50; year-hers, \$6 to \$6.50; I sheep, \$5.50 to

Canada.

main Easy. tant stock market to suggest that

BUYER WAS SOAKED AND NOW RESENTS IT

THE VICTORY BONDS

A better market on Wall Street did no help the Canadian exchanges yesterday

MONTREAL PAPER GROUP
SUFFERS PRICE REDUCTIONS

Montreal, Nov. 29.—Seiling in a market almost bare of buyers produced considerable price reductions on the local stock exchange today, principally in the paper group. Thus Wayagamanok registered a net loss of 10½ points down to 87 and was, next to Sugar, one of the most prominent issues of the day. Howard Smith at 108 was down five points; Albudia declined 1½ points to 56, after selling as low as 55. Spanish River common gained a fraction at 82½ and the preferred lost 1½ points at 93.

Cianada Bread 88 Can. Lecomótive 90 Dom. Canners 90

DIPS AND RECOVERIES IN NEW YORK STOCKS

New York, Nov. 29.—There were no other railway systems testified anew to backward transportation conditions.

When York, Nov. 29.—There were no other railway systems testified anew to backward transportation conditions.

Money Conditions Easy.

developments in the course of today's hesitant stock market to suggest that sentiment is speculative or financial circles had experienced any material alteration from the unsettled conditions of the last few weeks.

Prices of leading shares reacted and rallied with much confusion, issues of the same class frequently moving contradly. Dealings were noticeably lighter, however, with no recurrence, save in the mild form, of the recent liquidation.

News over the week-end was conflicting, but lacking mostly in the constructive qualities necessary to enlist public interest. The west reported a let-down in the investment situation and further reduction of railway tonnage.

In the commodity markets cotton quotations wavered again, and flour and copper recorded new low prices for a period of years. Further curtailment of working forces by the New Haven and

PHENOMENAL ORE AT HERRICK MINE

J. S. Bache in their weekly letter say:
A graphic illustration of price-fall effect is that of the market decline in agricultural products. The total value of the four dominant crops—wheat, corn, oats and cotton—at current prices, approximately \$5,310,000,000, while these same crops in 1919 would have produced \$3,834,000,000.

The area of speculation and extravagance in the last two years carried prices far beyond the highest war levels. This is because the buyer had plenty of money, or thought he had, and showed a willingness to pay any price asked. It was only human nature for the seller to "soak" the buyer accordingly.

When the buyer sobeded up, he stopped all this and today's stagnation is the result. It may, however, be concluded that it is under-buying, and not overproduction, that has brought about the depression. If this is so, the situation should slowly right, itself, and active business eventually proceed along a lower price level.

The autumn crisis has been safely passed; the country is rich; the crops are large, and the financial machinery is strain-proof; but securities may not begin to reflect real improvement until industrial readjustment has proceeded further.

HEAVY TRADING IN

THE VICTORY BONDS

ATLAS AND WEST TREE

STRONG IN THE MINES A better market on Wall Street did not help the Canadian exchanges yesterday. This may have been accounted for by the fact that Victory bonds were first thrown open to competition, and also that liquidation has not yet been by any means thoro in the paper stocks. The deluge of pent-up realization on Victories had its effect on prices, and buying brokers allowed them to find their own level. It was known that the open trading under present market conditions would produce a stump, and syndicates were doubtless formed to pick up blocks of the various fisure for remarketing when forced offerings were out of the way. It is altogether likely that the low prices for the various seues for remarket was also weak. Smalters made a small recovery, but Brazillan sold at a new low, and there was decided heaviness in the papers. Brompton and Ablitio were officed any business in the speculative side of the market was also weak. Smalters made a small recovery, but Brazillan sold at a new low, and there was decided heaviness in the papers. Brompton and Ablitio were officed to the confinion of the market was laken as option on a block of treasury to adjust.

MONTREAL PAPER GROUP

SIRONG IN IHE MINES

Any demand for stocks on the Standard do, preferred.

Twin City common. 48

do, preferred.

Twin City common. 49

West. Can. Flour. 120

West. Can. Flour. 120

Winnipeg Ry.

Banks—

Sandar around in which there was very stocks to be had around in the substant conditions and account of the washing conditions.

West Tree and Atlas had most of the samilar conditions and into most other standard around in the feel was stocks to be had around in the samilar condition.

West Tree and Atlas had most of the samilar conditions was preture to exist in most other standary condition.

West Tree stocks to be had around in the samilar conditions with the Atlas had around for sucks is gradually expending. In connection with the Atlas, the rumor is canada Lended. 135

Canada Fermanent. 166

Canada Fermanent. 166

Canada Fermanent. 166

Canada Ferman

Record of Yesterday's Markets

STANDARD STOCK EXCHANGE Barc.lona 44½
Brazilian T. L. & P. 34½
B. C. Fishing ...
Bell Telephone 103
Burt F. N. common 96
do. preferred ...
Can. Els & Fgs. 90
Can. S. S. Lines com ...
49½
do. preferred ...
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Coniagas ...
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Consumers' Gas ...
Crown Reserve ...
19½
Crow's Nest ...
16½
Consumers' Gas ...
136
Crown Reserve ...
19½
Crow's Nest ...
47
Detroit United ...
Dome ...
Dom. Canners ...
31
do. preferred ...
80
Dom. Iron pref. ...
80
Dom. Steel Corp ...
46 Eureka 35,523.
Silver, 71%c. Op. High Low. Cl.

Gold—
Apex 2
Atlas 18 22 18 21
Dome Ex 47
Dome M. 13.00
Eldorado 34
Gold Reef 276
Holly Con, 5.70
Inspiration 3
Keora 15 154 15 154
Kirk Lake 40
McIntyre 192
Newray M. 4
P. Crown 20
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V. N. T. 21 20 20 1,150
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CONTINUED ADVANCE BY WINNIPEG WHEAT

Trading Very Active — Substantial Gains, Close Being About 4 Cents Higher.

Winnipeg, Nov. 29.—The wheat market continued upward today, and substantial all morning, and a large amount of business was worked. Buying of December against export sales of cash wheat was said to be the cause of the advance, aided, probably, by the reaction from the drastic slump of the past week. The largest cash business of the crop

year was worked today, with heavy offer-

The largest cash business of the crop jear was worked today, with heavy offerings and a good demand. The demand was mainly to fill old contracts.

The coarse grains were fairly active. The cash demand was good for all grades, while offerings were not heavy.

Oats closed %c higher to unchanged; barley, %c lower to 2%c higher; flax, 12c to 5c higher, and rye 1½c to 3c lower.

Quotations.

Wheat—November, open \$1.83 to \$1.84, close \$1.87 bid; December, open \$1.64 to \$1.65%. close \$1.66%; May, open \$1.66 to \$1.68, close \$1.69.

Oats—November, open 54½c, close 54c; December, open 52½c, close 51½c bid; May, open 56¼c, close 56c.

Harley—November, open \$4½c, close \$3%c bid; December, open \$1.95, close \$2; December, open \$1.89, close \$2; December, open \$1.50, close \$2; December, open \$1.50, close \$1.57½; December, open \$1.50, close \$1.50; May, open \$1.52, close \$1.51½; asked.

Cash Prices.

Wheat—No. 1 northern, \$1.87; No. 2 northern, \$1.84; No. 3 northern, \$1.80; other grades not quoted; track, Manitoba, Saskatchewan and Alberta, \$1.68½.

Oats—No. 2 C.W., 56c; No. 3 C.W., 52½c; extra No. 1 feed, 51c; No. 1 feed, 149; No. 2 feed, 46e; track, 51%e.

Barley—No. 3 C.W., \$32; No. 4 C.W., M. 78%c; other grades, not quoted; track, 76c.

Flax—No. 1 N.W.C., \$2; No. 2 C.W., \$1.96; No

76c. Flax—No. 1 N.W.C. \$2; No. 2 C.W.. \$1.96; No. 3 C.W., \$1.65; condemned, \$1.60; track, \$1.91.

Rye—No. 2 C.W., \$1.50.

LESS EGG EXPORT DEMAND. Sales.

Ottawa, Nov. 29.—(Dom. Live Stock Branch.)—Cable advices from London and Glasgow are not favorable to further export business. The market is reported much weaker, with some grades dragging. Inspections last week numbered thirteen, comprising 148,500 dozen, all for export. The storage situation here is reported sound, and local consumptive demands will take care of remaining stocks.

Toronto—Firmer; specials, jobbing, 90c

And the property of the proper

BOARD OF TRADE.

Manitoba Wheat (C.I.f. Bay Ports).
No. 1, northern, \$1.87.
No. 2 northern, \$1.84.
No. 3 northern, \$1.80.

Manitoba Oats (CI.f. Bay Ports).
No. 2 C.W., 56c.
No. 3 C.W., 52½c.
Extra No. 1 feed, 51c.
No. 1 feed, 49c.
No. 2 feed, 46c.
Manitoba Barley (C.I.f. Bay Ports).
No. 3 C.W., 93%c.
No. 4 C.W., 93%c.
American Corn (Track Toronto, Prompt Shipment).
No. 2 yellow, \$1.05, nominal.
Ontario Oats (According to Freights
Outside).
No. 2 white, 45c to 48c.
Ontario Wheat (F.o.b, Shipping Points,
According to Freights).
No. 2 winter, per car lot, \$1.60 to \$1.70.
No. 2 spring, per car lot, \$1.66 to \$1.60.
Peas (According to Freights Outside).
No. 2, \$1.75 to \$1.80.
Barley (According to Freights Outside).
Maniting, 78c to 83c.
Buckwheat (According to Freights Outside).
No. 2, 95c to \$1.
Rye (According to Freights Outside).

No. 2, 95c to \$1.

Rye (According to Freights Outside).

No. 3, \$1.45 to \$1.50.

Manitoba Flour.

First patent. \$11.20; second patent, \$10.70, Toronto.

Ontario Flour (Prompt Shipment).

Nominal, in jute bags. Montreal; nominal, in jute bags, Toronto; \$8, bulk seaboard. board.
Milifeed (Delivered Montreal Freights,
Bags included).
Bran, \$38 to \$40.

Shorts, \$42. Good feed flour, \$2.75 to \$3.

UNLISTED STOCKS.

Ask.

Brompton common 52½
Black Lake common 12
do. preferred 19
do. income bonds 39
Canadian Oil Co. com 68
Carriage Fact. com 10
Canada Machinery com 32
do. preferred 57
do. preferred 57
Dom. Fds. & Steel com 57
do. preferred 58
Domnion Glass 62
Dom Pow. & Trans. com 42
Elk Başin Petroleum 10½
King Edward Hotel 53
d. MacDonald Co. A 23
do. preferred 71
Mattagami Pulp com 55
k, do. preferred 57
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do preferred 57 UNLISTED STOCKS.

active. There is a good demand for po-tatoes. There were no new developments in the butter market and the cheese mar'et is quiet.

Oats—Canadian western, No. 2, 77c; Canadian western, No. 3, 72c, Flour—New standard grade, \$11.10. Rolled oats—Bag of 90 lbs., \$3.90. Bran-\$40.25. Shorts—\$42.25. Hay—No. 2, per ton, car lots, \$31. Cheese—Finest easterns, 21½c. Butter—Choicest creamery, 55c to 56c. Potatoes—Per bag, car lots, \$1.85 to \$1.90.

EXPORT CALL FOR WHEAT IMPROVES

Prices Rally, But Sag Later on News of Visible Supply Total.

Chicago, Nov. 29.—Active export de-mand had a bullish influence today on the Chicago, Nov. 29.—Active export demand had a bullish influence today on the wheat market, but the effect was partly counterbalanced later by announcement of a big increase of the United States visible supply total. Prices closed unsettled to 1% net higher with December 156% to 156% and March 152% to 153. Corn gained to 5% and oats to 1% In provisions the outcome varied from 17 cents decline to 7 cents advance. The fact that export bids today for wheat were higher, together with the unusually large amount of wheat purchased for Europe last week, led to considerable change of sentiment among traders here. In particular, there were comments that wheat in the United States was now lower than in other export countries and that there was danger of overselling the domestic surplus. Besides, offerings were notably small and the impending close of navigation from Canadian ports attracted attention. Furthermore, opinions were current that the majority of rural holders who had been able to carry wheat up to the present time could carry it as ione as they wished. In the last half hour of the session tho, bears seized on the news of 3,320,000 bushels visible supply increase and were able to wipe out much of the early gains.

Disappointing husking returns from Indinois gave some independent strength to feedstuffs and so, to, did Iowa reports of concerted rural efforts for higher prices, especially of corn.

Strength in hogs and grain tended to lift provisions. On the resulting advances, however, packers sold.

BAGGAGEMAN'S COOLNESS SAVED LIVES OF MANY

Brockville, Ont., Nov. 29.—Credit for having stopped G.T.R. express No. 16 after it left the rails at York, thus a passing freight, is given by Conductor H. McMillan, who had charge of the train, to Baggageman Percy Conrad, of Montreal. The porter, Brown, said McMillan, may have been making for the emergency brake when he was struck and killed, but the brake had already been applied in the baggage-car by Conrad, who thus checked the speed of the train and prevented further loss of life.

SAY BROCKVILLE PAIR VIOLATE VOLSTEAD ACT

Brockville, Nov. 29.—A policeman, who stepped on the running board of their car at Watertown, N. Y., in search of a stolen machine, led to the search of a stolen machine, led to the arrest of a man and woman, giving the names of Mrs. Geo. Francis, Prescott, and James Allen, Brockville, on charges of violating the Volstead act. Seven cases of whiskey were found in the car and it is said to have been smuggled across the border from this side.

BELLEVILLE COAL BOATS WERE LONG IN ARRIVING

Belleville, Ont., Nov. 29.—(Special)
—The schooners St. Louis and Oliver
Mowat, laden with coal for the Schuster Company, arrived here today
after having been bound for a period
of 15 days. The tug, Mary Robertson, left here early this morning to
bring the boats up. The vessels arrived here one day before marine
insurance expires.

To the Fore

THE gold stocks are apparently g at her ing strength, which is expected will culminate in very substantial advances and bring large profits to purchasers of today.

Our treatise on the goldmining situation in this week's Market Despatch, together with a Special Report on Dome Mines, will interest all forward-looking investors.

Sent Free Upon Request.

HAMITON B.WILLS&CO.
Stocks and Bonds
Members Standard Stock Exof Toronto
WILLS BLDG., 90 BATST
TORONTO

LOUIS J. WEST & CO. Members Standard Stock Exchange. Unlisted and listed Stocks bought and sold Confederation Life Building, Toronto Phone Main 1806.

E. R. C. CLARKSON & SONS TRUSTEES, RECEIVERS
AND LIQUIDATORS

Clarkson, Gordon & Dilworth CHARTERED ACCOUNTANTS.

Florida Oranges, California Navels MALAGA GRAPES, RED EMPEROR GRAPES Prices Moderate CHAS. S. SIMPSON, 68 Colborne St.

DAWSON ELLIOTT

CAR LOTS OF POTATOES WANTED All Domestic Fruits in Season