## **ANOTHER SLIDE** IN STEEL SHARES

Steel Corporation Stock Turns Bulls and Bears in New York Down and Sell Below Forty.

#### FEW TRADING

Restricted to a Small List of Stocks.

se of about 2 points in To-

smaller than usual.

In the speculative line the choice is now limited to a small amount of the listed issues, of which Brazilian is the chief. Transactions in these shares yesterday were light, indicating that most traders are locked up waiting for a turn on either an up or down swing. The price for Brazils was practically unchanged from the previous day's close, the last quotation being fractionally lower for the day. Of the minor issues there was some activity in Spanish River, Steel of Canada and McDonald, but the range in any of these was insignificant and did not inculcate any new buying.

Winnipeg Railway was firmer at 194, and MacKay sold at Tuesday's bid of 783-4, but was later offered at that price. The higher priced mining shares were easier, with Nipissing below the \$8 mark at the close. Considerable apathy exists in the narket as a whole, the public uncommitted standing aside and awaiting developments for the present.

Taking that the bears did not venture to carry their movement further. The outstanding short interest is so large that further operations on the short side involve an extra hazard practicularly in view of the present low range of quotations and the possibility of a sharp upturn on the strength of some unexpected piece of good now some unexpected piece of good news. Stocks accordingly were not long pressed for sale, and before declines had reached a point in most cases the market fell back to the unnatural dulness which has characterized this week. Price changes, while generally showing losses, were not important.

\*\*Maxit Definite News.\*\*

Continued lack of definite information regarding Mexican affairs affects sentiment unfavorably. Until this situation shapes itself so that the outstanding shapes itself so that the outstanding shapes were easier, with Nipissing below the \$8 mark at the close.

Considerable apathy exists in the narket as a whole, the public uncommitted standing aside and awaiting developments for the present.

The depressed state of feeling which comes from poor bus

### "IRON AGE" ON

CLEVELAND, Nov. 19 .- The Iro

to be awaiting developments which is another way of saying that they are expecting lower prices and therefore do not consider this the time to make

Some of the rail mills are close to the point where very limited opera-tions if not shut down will be forced unless they can get orders for winter

unless they can get orders for winter rolling.

Steadily diminishing demand for from and steel products has resulted in still further curtailment of production and many employers are planning to reduce their working forces. All evidence points to the fact that stocks are low and that nothing is being done to replenish them.

Hence it seems certain that when technical conditions improve there will be a very active demand for prompt delivery of all kinds of ma-

prompt delivery of all kinds of ma-

PARIS, Nov. 18.—Prices were easy on the bourse today owing to the strike in the coal mines of north France. Three per cent. rentes, 34 francs 12½ centimes for the account. Exchange on London, 25 francs 32 centimes for cheques. Private rate of discount, 3¾ per cent.

BERLIN, Nov. 19.—The hourse was closed today in observance of the Day of

# SPECULATION IS AT STANDSTILL

Are Alike Timor-

#### ISSUES TENDENCY DOWNWARD

Speculators Have Operations Meanwhile Mexican Affairs Hold Centre of Stage-Steel Trade Demoralized.

NEW YORK, Nov. 19 .- Stocks mov-

# **DOMINION IRON** AGAIN UNLOADED

Further Slump Recorded at Montreal—General Market Firm But Dull.

GUERILLA WARFARE
IN WALL STREET

MONTREAL, Nov. 19.— Iron was again a weak spot today in a market which, while duil, maintained the firm tone that characterized dealing on Wednesday. The 1½ point declined to 41½ of first point declined to 41½ of fi

Total .... 6.302

TWO ARE KILLED AND TWO OTHERS INJURED

# THE ROYAL BANK OF CANADA

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Cor. William and Cedar Sts.

# THE STOCK MARKETS

TORONTO STOCKS

118

TORONTO SALES.

Hollinger .17.45

La Rose .188 190 188 190

Nipissing .800
Trethewey .29

—Banks.—

Commerce .201% ...

Dominion .219

Hamilton .294

Imperial .211% 211% 211

Metropolitan .190

Moisons .193% ...

N. Scotia .254%
Standard .210½

Loan, Trust, Etc.—

Can, Perm .186

Tor. Gen. Tr.186

—Bonds.—

Can. Loco. .95

100
364
10,765
10,765
39,540
Bell Tel. 98 \( \frac{98 \text{\chi}}{4} \) 1,000
Mont, Tram.
deb. ... 77 \( \frac{1}{2} \) 2,000
Quebec Ry. 44
... 1,000
4,000 MONEY AND EXCHANGE.

TWO OTHERS INJURED

NEW YORK COTTON.

Brickson Perkins & Co. report yester-day's price range as follows:

Open. High. Low. Closs.
Jan. 15.17 13.41 13.30 13.30
Jan. 15.17 13.17 13.05 13.07
March. 13.23 13.23 13.18 13.15
May. 13.18 13.19 13.10 13.10
May. 13.18 13.19 13.10 13.10

July 13.09 13.10 13.01 13.02

Aug. 13.33 12.33 12.33 12.73 12.75

TWO OTHERS INJURED

CORNING. N.Y., Nov. 19.—(Can. Press.)—Engineer William Reed of Galeton. Pa., and Fireman Thomas Maxwell of Genesee. Pa., were instantly killed in a freight wreck on the Buffalo and Susquehanna rail-road near Galeton today when the railed. Two others were seriously injured.

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Sterling, 60 days sight. 480.85 482
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Injured.

#### POLITICS DROVE WEYLER TO SURRENDER HIS POST

General, of Cuban Fame, Gives Up Governorship of Province of Catalonia.

MADRID. Nov. 19.—Captain-Gen. Valeriano Weyler of Cuban fame to-day resigned the governorship of the Province of Catalonia. on the ground that he was a Liberal in politics and disagreed with the policy of the present Conservative Spanish Government.

ment.

The general is very popular in Catalonia and attempts were made to induce him to withdraw his resignation, but without success.

**NEW YORK STOCKS** 

164% 164 164

**UPS AND DOWNS** 

IN N. Y. MARKET

# UNCERTAINTY IN

Close Was Dull-Buying of



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# **RICH MINES AT** KIRKLAND LAKE

Tough-Oakes Only Gold Mine in Canada to Pay From Beginning.

KIRKLAND LAKE. Nov. 15.—The sine which has given to the Kirklar ake mining area its greatest promit the is the Tough-Oakes, which Many very spectacular pieces of ore are brought up from the shaft daily. The British geologists, who were very interested and expressed great astonishment at the mine, took away with them a large quantity of the rich specimens. Quite recently some nuggets and network of gold were taken out of the vein. The five stamp mill now crushes about twelve tons of ore per day, which is passed over quick silver tables and the gold recovered. Plans are being made for a ten stamp mill, or a continuous decantation cyanide plant. The staff will be increased from 40 to 150 or 200 men, with three shafts and six drifts. Work on the mine was begun on July 15, 1912, under the direction of Captain W. A. Reamsbottom, and continued until November, when four new veins were uncovered. Sample shipments were sent to the smelter with the following results: A shipment, 52 bags, 3785 pounds, 18.45 ounces gold and 23.4 ounces silver per ton; C shipment, from an underhand stope, 19.9 tons 22.5 ounces gold and 23.4 ounces silver per ton; C shipment, from the underhand stope of vein two at the 100 ft level, 30 tons, returned 23.03 ounces gold and 37.9 ounces silver per ton.

UNCERTAINTY IN

LONDON MARKET

Close Was Dull—Buying of Investors Improves Gilt—Edged Issues.

LONDON, Nev. 19.—Money was dearer, and discount rates were firm today.

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Business decreased, and the tone was somewhat less cheerful on the Stock Exchange owing to the conflicting Mexican reports and fresh labor fears. Some gilt-edged issues improved on investment buying and copper stocks hardened early, but the gains were lost later, and the market closed dull and uncertain. Kaffirs and De Beers were flat on fears of labor disturbances in South Africa.

Sylvanite Mine.

The sylvanite mine adjoining the Tough-Oakes, is controlled by that corporation and employs ten men. It is a consolidation of the two Wright has been sunk 40 feet in very good ore. It is im porphyry. There are a scilaim, all of which show high-grade ore. Mr. C. A. Foster, who is now in these properties, which it is reported, have been sold to an English syndicate, which will put some stock on the market.

The Wright-Hargraves is situated on the east side of Kirkland Lake, and it was on this mine that the first dison the east side of Kirkland Lake, and it was on this mine that the first discoveries in the camp were made. Bert Wolfram is manager and showed your correspondent over the workings of the property. The mine has only been operated since Aug. I, and a shaft has been sunk 75 feet on vein two in the porphyry. They have had gold all the way down, and all their veins are very high-grade milling ore, if not containing visible gold. Much of the vein matter into which the porphyry has been pressed contains flakes of gold and as in the Tough-Oakes mine the molybdenite and tellurides are rich in it. No. 1 vein has been traced 670 feet and is from 18 inches to 20 inches in width. Their assays run about \$300 to the ton. This property has not seen much development as yet. The overburden is rather heavy and a good deal of the work has been in sinking small shafts to test the veins at different points. It is nearly all in the porphyry, tho the south part of the claims toward the Burnside are in the Timiskaming conglomerate. Some of the veins are 30 feet in width, with lead tellurides carrying gold.

Dividend Notices

**Dividend Notices** 

# BANK OF MONTREAL

NOTICE is hereby given that a Dividend of two-and one-half per cent, upon the paid-up Capital Stock of this Institution has been declared for the three months ending 31st October, 1913, also a will be payable at its Branches, on and after Monday, the First Day of December next, to Shareholders of record of 31st The Annual General Meeting of the Shareholders will be held at the Banking House of the Institution, on Monday, the First Day of December next. The chair to be taken at noon. By order of the Board.

H. V. MEREDITH, General Manager.

Montreal, 24th October, 1912, 24tf

Montreal, 24th October, 1912, 24tf

Chartered Accountants.

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TO SEARCH FOR LEAFIELD.

PORT ARTHUR, Ont. Nov. 19.—
(Can. Press.)—Capt. Marin, with the tug Arbutus, provisioned for a week, left this morning to search for the missing steamer Leafield.

## THE DOMINION BANK Sir Edmund B. Osler, M.P., Pres. W. D. Matthews, Vice-

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GRAIN A Local grain deal Manitoba flour—O are: First patents more: second pater more; strong bake

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Barley-For man test); for feed, 43c, Corn—American, c.i.f., Midland: 820 Millfeed-Manitol ags, track, Torons Intario bran, \$22, middlings, \$24.

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