

Midsummer Dulness in Mining Exchanges--Commercial News

CHICAGO MARKETS RULED BY WEATHER OUTLOOK

Early Slump in Wheat Partly Made Up Late in Day--Closing Was Fraction Lower--Corn at Sharp Advance.

CHICAGO, July 11.—Hints that had appeared in the northwest-to-day unsettled prices of wheat, but the reports were too few and vague for a genuine scare. The close was nervous and 1/4 to 1/2 under last night. Corn at the finish ranged from 1/4 off to 1/2 advance, oats down 1/4 to 1/2, and provisions unchanged to a decline of 10c.

A dip occurred at the outset in the wheat market because of cool and favorable weather. Dry conditions southwest favoring the movement of the winter yield, counted also against the bulls. Suddenly, however, quotations swung upward. Rumors were current that rust had been observed in two counties of Southern Minnesota. Before there was time to investigate, prices ran up 1/2 a bushel. Minnesota exports, however, said little wheat was grown in the section named. Weakness prevailed in the last hour on account of rumored rust.

Butterment of demand from the east helped to sustain corn after the wheat bulge had overcome bearish sentiment, due to cool weather. Lightness of receipts tended to lift the market.

The oats market was a smaller edition of what happened to other grains, frequent and irregular price changes and a fairly active trade.

Northwest Receipts

Receipts of wheat at northwest primary points, with usual comparisons, as follows:

	Week Ago	To-day
Chicago	1,000,000	1,000,000
Duluth	1,000,000	1,000,000
Minneapolis	1,000,000	1,000,000
Winnipeg	1,000,000	1,000,000

European Markets

The Liverpool market closed today unchanged to 1/2 higher than yesterday on wheat and 1/2 higher on corn. The weather continues favorable for the new crop.

Argentine Estimates

The weekly Argentine estimated shipments follow:

	Week Ago	To-day
Wheat	1,000,000	1,000,000
Corn	1,000,000	1,000,000

LIVERPOOL GRAIN EXCHANGE

LIVERPOOL, July 11.—Wheat—The advance in America yesterday and the firmness in Winnipeg caused shorts to close at the opening here and values were 1/2 to 1/2 higher. Following the opening there was further advance in wheat. It showed an additional gain with the undercurrent firm. Private offers were firmer and cargo offerings advanced 1/2 to 1/2. Private estimates are for very light Argentine shipments this week. The speculative demand continues large with stocks disappointing and some inquiries here for Pacific Coast wheat with German bidding. Spot markets were firm at 1/2 advance. The favorable weather here and better reports from the west checked the advance. At the close the market was firm, prices unchanged to 1/2 above the previous close.

Winnipeg Grain Exchange

Winnipeg, July 11.—Wheat—The market was quiet in futures and prices were 1/2 to 1/2 higher. The weather continues favorable for the new crop.

ST. LAWRENCE MARKET

Changes in the wholesale prices of chickens and turkeys are as follows: Spring chickens, dressed, from 10c to 12c; old fowl, alive, from 10c to 12c; old fowl, dressed, from 10c to 12c.

Hay and Straw

Hay, per ton, \$15.00 to \$17.00; straw, per ton, \$10.00 to \$12.00.

Vegetables

Potatoes, per bushel, \$1.00 to \$1.20; cabbages, per bushel, \$1.00 to \$1.20.

FARM PRODUCE WHOLESALE

Straw, car lots, per ton, \$10.00 to \$12.00; potatoes, car lots, per ton, \$10.00 to \$12.00.

Hides and Skins

Prices revised daily by E. T. Carter & Co., 35 East Front street, Dealers in Wool, Hides, Skins, Tallow and Sheepskins, Raw Fur, Tallow, etc.

No. 1 inspected steers and cows

No. 1 inspected steers, \$10.00 to \$12.00; No. 1 inspected cows, \$8.00 to \$10.00.

No. 2 inspected steers and cows

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Country hides, cured

Country hides, cured, \$10.00 to \$12.00; country hides, green, \$8.00 to \$10.00.

Men's Summer Clothes

WE invite you to visit our store and inspect our line of summer fabrics in the full noonday light of criticism. We promise you an assortment of lightweight apparel that cannot be duplicated elsewhere. Our suits are all cut on the most distinctive lines, and tailored as human ingenuity knows how.

PRICES: \$22.50 to \$45.00

Brodericks LIMITED TORONTO CANADA

Chicago Gossip

Ericksen, Perkins & Co. (J. G. Beatty) wired the following:

Wheat—It was an unsettled wheat market today and in the end prices closed about 1/2 lower than yesterday for the active months and 1/2 lower for July. It was a natural market in most respects because the trade seemed inclined to follow legitimate conditions. Early selling was largely by the buyers of yesterday, some taking profits on long wheat and a larger element perhaps putting out early. The trade in the active position was ready to follow news or leadership.

Until the big spring crop nearer a level position is to be expected. The loss was shown by Dominion stock on light trading. The rest of the market showed no important changes.

DOMINION TELEGRAPH ANNUAL.—The financial statement of the Dominion Telegraph Co. submitted at the annual meeting of the company in Montreal, showed that the total assets were \$1,500,000, and the liabilities \$1,000,000, leaving a balance carried forward of \$500,000.

RECORD OF PROSPERITY.—Bank clearings through Canada continue to furnish evidence of the firmness of the country. The record for the month of June shows a gain of \$1,000,000 over the corresponding month of last year.

C. P. R. DROPPED.—The Canadian Pacific Railway Co. has dropped its claim for damages against the Dominion Telegraph Co. for the loss of a train.

LONDON MARKET.—The London market for wheat was quiet today, with prices unchanged to 1/2 higher. The weather continues favorable for the new crop.

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TRACTIONS IN LEAD AGAIN IN MONTREAL

MONTREAL, July 11.—The Brazilian traction again claimed a good deal of the attention of the Montreal stock market today, with the view that a change in the merger plan is likely to develop further support as a result of a successful movement in Sao Paulo in the afternoon. As compared with 24 1/2 bid at the close Wednesday, Sao shot up to 24 1/4 this afternoon and closed only a small fraction below the best price. Transactions in the stock, which had been inactive thru the morning, totaled 1400 shares. The aggressive buying of Sao contrasted strongly with the erratic course of Rio. The latter having some movement in the morning, rallying three points to 14, and then falling 1 1/2 at the close of the morning. In the afternoon, while the market for Sao was soading, Rio worked off steadily on comparatively light liquidation, touching 14 1/2 in the last sale, and showing a net gain of 1 1/2 points. The trade in the active position was ready to follow news or leadership.

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QUETEST DAY OF YEAR IN THE MINING MARKETS

Prices Barely Move in Porcupine List, Speculation Being Dormant—General Disposition is Slightly Easier—Cobalts Merely Hold Steady.

World Office, Thursday Evening, July 11.—For absolute apathy it would be hard indeed to beat today's mining market. Trading was at the lowest ebb of any time this year. The majority of the listed issues were dead in to the extent of only a few hundred shares, and price changes were so small as to be practically of no account.

The majority of the Porcupine stocks moved comparatively on a par with their recent action. Hollinger, in fact, was the only issue to record any material price action, these shares rising to \$14.00, a net gain of about 30 cents, and closing on offer at that price, with bids a point lower. The movement was somewhat similar in nature to those recently in evidence, the stock being regulated entirely by monetary buying and selling. Means while the public may be said to be awaiting results at the stamp mill, and pending the announcement of the record of production, the shares are liable to back and fill intermittently for some little time.

In the general list there was nothing particularly doing. Dome Extension dropped back to 18 1/2, its previous low record, and closed on offer at that price, with bids a point lower. The downward trend in this issue of late has been due to the feeling of the market over the small cash balance in the treasury. It is understood that the directors are making arrangements for financing, but until these are concluded and some announcement made, traders are inclined to view the stock with suspicion, more especially on account of the fact that a comparatively large block of the shares is understood to be overhanging the market. Swastika, Jupiter and Crown Chartered were all inclined to weakness, the former dropping to 1 1/2, while Jupiter lost a couple of points at 25, and Crown Chartered sold at 25 1/2.

In the Cobalts there was little of interest and outside of a few fractional price changes no features were evolved. The close was slightly below that of the day, the shares being on offer at \$12 1/2.

COBALT MAJESTIC CO. PAYS DEBTS IN FULL. Liquidators Settle With Creditors—May Be Something Left For Shareholders.

The Trusts and Guarantee Company announce that the creditors of the Cobalt Majestic Silver Mines, Limited, which went into liquidation some time ago, are now receiving payment of their claims in full, the sale of one of the claims owned by the company permitting of a settlement of all debts at one hundred cents on the dollar. This will leave the remaining claims of the company, among them one near Gilles Depot (said to be of considerable value), available for payment of a dividend to the shareholders, and the company's Limited, the liquidator, effecting advantageous sales thereof, the shareholders should receive some benefit from the company's liquidation.

CROP SCARES LIKELY IN COTTON MARKET.—The local market opened firm in response to the bullish cables and firm spot demand at Liverpool, but offerings were few. The market was quickly weakened. The line was further weakened by further rumors of rains in Texas, and the feeling among leading interests favors higher prices. Crop news was favorable. The weather was favorable, and the outlook for the southwest and south was bright. The market was quiet, with prices unchanged to 1/2 higher.

PAYING HIGH IN ORDER TO FLOAT LOANS.—The Mines Company of America passed its dividend yesterday. It has been making disbursements quarterly, and last year paid 8 per cent. The company has a capitalization of \$2,000,000, of which \$200,000 has been paid up. In 1910 it took over the former and the El Rayo and Dolores claims, all in Mexico. The stock is listed on the New York curb, where it is an active trader.

PROPOSE TO POOL PEARL LAKE STOCK.—The big holders of the stock of the Pearl Lake Mines are sending out a proposal to the stockholders, inviting them to enter into a pool which will remove the stock of the company from the market until the indebtedness of the company has been liquidated. The proposal is sent out by J. P. Bickell of Toronto, B. Cartwright and Colonel Stephenson on behalf of the present owners of the company.

COTTON MARKETS.—Ericksen Perkins & Co. (J. G. Beatty) wired the following: The London market for wheat was quiet today, with prices unchanged to 1/2 higher. The weather continues favorable for the new crop.

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A. J. Barr & Co.

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Members Standard Stock Exchange
58 King St. West
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JOSEPH P. CANNON

Member Dominion Stock Exchange
STOCK BROKER
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COOK & MITCHELL, Barristers

Toronto, Notaries, etc., Temple Bazaar, Toronto; Kennedy's Block, South Front Street.

MINES FOR SALE

MINES FOR SALE—Buck and Coleman patented, one thousand acres to Ontario, Owner, Box 7, World Office.

MINING MACHINERY

TO PORCUPINE GOLD COMPANIES—For Sale: 2500 lbs. of 16-hp. battery; also small mine, complete, boiler, compressor, hoist, etc. will accept part cash, balance on terms. Walter Thurlow, Box 15, Cobalt.

DIVIDEND NOTICES

The Mexican Light & Power Company, Limited
Notice is hereby given that a dividend of one per cent (1 p.c.) has been declared on the ordinary shares in the capital stock of the Mexican Light & Power Company, Limited, payable on the 15th day of July, 1912, to shareholders of record at the close of business on the 15th day of July, 1912.

MEXICO TRAMWAYS COMPANY

Notice is hereby given that a dividend of one and three-quarters per cent (1 3/4 p.c.) has been declared on the capital stock of the Mexico Tramways Company for the quarter ending June 30, 1912, payable on the 15th day of July, 1912, to shareholders of record at the close of business on the 15th day of July, 1912.

RIO EARNINGS

The Rio de Janeiro Tramway, Light and Power Co., Ltd. report: Each one for the past week as received by cable, as follows: This week, \$275,000; last year, \$245,000; increase, \$30,000.

CONFERENCE IN LONDON

A special cable from the office of a Toronto reporter that a range of about a hundred and fifty shareholders and representatives of Belgian shareholders in the Tramway, Light and Power Co., Ltd. had met in London and that they had discussed the deal in the public utility company, and that they had decided to support the proposal for the sale of the company.

RECORD WEEK

MONTREAL, July 11.—The week's record, compared with the corresponding week of last year, shows a gain of \$1,000,000 in the total value of the stock market.