

LATEST FINANCIAL AND SHIPPING NEWS AND NOTES

CHEERING NEWS FROM U. S. STEEL FAILS TO AROUSE MARKET FROM LETHARGY

Steel Corporation's Orders a Million Tons in Excess of October—Increased Heaviness in Anglo-French Bonds.

New York, Dec. 10.—Pressure of the same character as that which rendered recent markets dull and ineffective was observed again today. Even the brilliant tonnage exhibit of the United States Steel Corporation for November failed to lift the list out of its lethargy, this condition changing only when prices tended downward.

The Steel Corporation's increased orders of over a million tons in excess of October brings the volume of business up to the largest total since the early part of 1913. Should the current month keep pace with November's gain, the Steel Corporation will enter the new year with more orders on its books than at any time since the expiration of 1906.

Steel shares were strong, but relatively dull prior to the publication of the statement, but shortly after rose almost a point to 87½. Very general selling then ensued, causing greater heaviness in investment shares, especially Canadian Pacific, and prices as a whole receded. Lowest quotations were registered in the final hour, the market closing with a heavy tone. Steel fell away to 86, closing at that price.

MONTREAL MARKET

(McDOUGALL & COWANS)

Bid.	Ask.
Ames Holden Com.	20
Ames Holden Pfd.	70
Ames Holden L. H. and P.	54
Canada Car.	94½
Canada Cement	42½
Canada Cement Pfd.	90½
Can. Cotton	38
Crown Reserve	62
Detroit United	71½
Dom. Bridge	232
Dom. Canners	31
Dom. Iron Pfd.	93
Dom. Iron Com.	46½
Dom. Tex. Com.	76
Laurentide Paper Co.	192½
Lake of Woods	134
MacDonald Com.	109½
Min. and St. Paul	122
Mt. L. H. and Power	235
N. Scotia Steel and C.	99½
Ottawa L. and P.	119½
Ogilvie	141½
Penman's Limited	60
Quebec Railway	167½
Shaw W. and P. Co.	138
Sher. Williams Co.	55

There were occasional manifestations of strength in various specialties, including automobile oil and a few war issues, together with recurrent activity in mining shares like Batopilas and Ontario Silver. Other stocks of unknown merit shared variably in the early advance, but were reduced to losses later.

Trading in rails was the lightest of any recent day, some of the more representative stocks of that group being quoted at rare intervals, and then mostly at lower prices. Total sales of stocks amounted to 527,000 shares.

Increased heaviness in the Anglo-French bonds was again a depressing factor. For future delivery, mainly 30 days, there were heavy sales at as low as 94½, a new minimum. "Regular way" or for immediate delivery, the bonds again touched 97½.

Exchange on London shaded slightly after going above yesterday's high quotation. France were strong, but rates on the Tautonic countries were weak. Bonds were heavy, in sympathy with stocks and the fall in Anglo bonds. Total sales, par value, \$5,955,000.

U. S. registered 4's declined ½ cent on call.

CHICAGO GRAIN AND PRODUCE

(McDOUGALL & COWANS)

High.	Low.	Close.
Wheat	116½	118
May	116½	118
Dec.	116½	118
Corn	71½	70½
May	71½	70½
Dec.	71½	70½
Oats	45½	43½
May	45½	43½
Dec.	45½	43½
Wheat, Dec. 10.—WHEAT—No. 2 red, 1.20 to 1.21 1/2; No. 3 red, 1.12; No. 2 hard, nominal.		
CORN—No. 2 yellow, nominal; No. 4 yellow, new, 65 1/2 to 66 1/2; No. 4 white, new, 64 1/4 to 65 1/2.		

STOCK QUOTATIONS ON N.Y. EXCHANGE

(McDOUGALL & COWANS)

Open.	High.	Low.	Close.
Am Beet Sug. 71½	71½	69½	69½
Am Woolen	48	47	47
Am. Sugar P. & S.	81	79	79
Am. Loco	69½	68½	68½
Hide and Leather	51½	50	50
Am. Smelt	94½	92½	92½
Am. Zinc	86½	85	85
Am. Tele.	128½	128	128
Atchafalca	106½	106	106
Am. Can.	60½	61	61
Bald. Loco	114½	113½	113½
Balt. and O. Co.	93½	93	93
Brook Rap Tr.	88½	88	88
C. P. I.	51½	50	50
Ches. and Ohio	63	62	62
Chino	53½	54	54
Cent. Leath.	55	54½	54½
Can. Pac.	182	182	179½
Cruc. Steel	73	73½	73½
Erie Com.	42	43½	42½
Gr. Nor. Pfd.	126½	126	125½
Lehigh Val.	81½	81	80½
Louis. and N. H.	127½	127	127
Miss. Pac.	47½	47	47
N. Y. Cent.	103½	104	103
Nor. Pac.	116½	116	115½
Pen.	59½	59	58½
Press. S. I. Car.	64½	64	64
Reading Com.	81½	81	80½
Rep. Steel	55½	56½	55½
St. Paul	94	94	93½
Son. Pac.	101½	101½	100½
Sloss	64	64½	64
Studebaker	165½	170½	163½
Un. Pac. Com.	138½	138	137½
U. S. Steel Com.	87½	87	86½
U. S. Steel Pfd.	116	115½	116
U. S. Rub. Com.	55½	55	53½
Westing. Elec.	68½	68	67½

PRODUCE PRICES ON MONTREAL MARKET

(McDOUGALL & COWANS)

Montreal, Dec. 10.—FLOUR—Mantlo's spring wheat patents, 6.50; second, 6.00; strong bakers, 5.50; winter patents, choice, 6.20; straight rollers, 5.50 to 6.00; straight rollers, 5.50 to 6.20.	
MILLS—No. 2, per ton, car lots, \$19 to \$19.50.	
POTATOES—Per bag, car lots, \$1.50 to \$1.40.	

CLOSING LETTER OF N. Y. MARKET BY E. & C. RANDOLPH

(McDOUGALL & COWANS)

New York, Dec. 10.—The increase of orders reported by the Steel Corporation for the month was up to the highest estimate, but it failed to stimulate the market for stocks. The fact is that the market has become stale. The buying demand had been exhausted, and the street was full of people who were long of market and were waiting for an opportunity to sell. As the market did not go up on the favorable indications of Steel trade conditions furnished in the monthly tonnage figures the conclusion was apparently reached that nothing which could reasonably be expected in the near future would suffice to cause an upward movement, and tired holders began to sell, with the result that prices declined sharply in the late trading.

Studebaker, which has been the strongest feature in the forenoon was one of the weakest stocks on the decline, and Baldwin Locomotive also declined easily. Even in the copper market, the stocks whose dividends were increased the other day, the support was poor, and in view of the market's behavior and when it had the benefit of favorable news, it may be inferred that a severe break would have occurred had there been developments of a seriously disturbing nature.

The Anglo-French bonds, after rallying to 95 1/4 from the low price of 94 3/4 early in the session, dropped back about 85 when the general bank turned weak. Total sales, \$55,443. Bonds \$5,223,500.

MONTREAL TRANSACTIONS

(McDOUGALL & COWANS)

Paint—49 @ 55.	Steel of Canada Pfd.—20 @ 90½.
Steamships Pfd.—25 @ 73.	Steel of Canada Com.—90 @ 40½.
60 @ 41.	
Brazilian—9 @ 54.	Textile—30 @ 75½.
Cement Pfd.—1 @ 90½.	Cement Com.—120 @ 42½, 125 @ 43.
Dom. Iron Com.—50 @ 46½, 125 @ 46½, 50 @ 47.	Bell Telephone—10 @ 146, 20 @ 146½.
Canada Car Com.—50 @ 97, 50 @ 96½, 10 @ 96½ @ 94½.	Toronto Railway—32 @ 111.
Canada Car Pfd.—10 @ 110½, 95 @ 110.	Detroit United—90 @ 70, 245 @ 70½, 12 @ 70½, 86 @ 71, 6 @ 71½, 25 @ 71½, 1 @ 71.
Ogilvie Com.—210 @ 141, 25 @ 141½.	Crown Reserve—200 @ 63.
General Electric—25 @ 118½.	N. S. Steel Com.—10 @ 98½, 55 @ 98½, 55 @ 99, 25 @ 99½, 100 @ 99½, 472 @ 100, 15 @ 100½, 50 @ 100½.
Quebec Ry.—35 @ 17½, 175 @ 17.	Canada Forging—16 @ 236, 90 @ 236½, 25 @ 236½, 25 @ 237, 110 @ 235, 10 @ 234½, 35 @ 234, 25 @ 233, Hollinger—5 @ 29.
Dom. Bridge—25 @ 233½, 105 @ 233.	Tookey—35 @ 18.
Ames Pfd.—150 @ 70.	Ames Com.—5 @ 20, 10 @ 19½.
C. Cottons—50 @ 38½.	C. Cottons Pfd.—11 @ 77.
Ogilvie Pfd.—25 @ 115, 40 @ 116½.	Keewatin Bonds—500 @ 99½.
Cedars—50 @ 78.	Steel of Canada—25 @ 41, 25 @ 41½, Carriage—25 @ 42½, 25 @ 44.
Textile—5 @ 76½.	Cement Pfd.—2 @ 90½.
Cement Com.—25 @ 43.	Dom. Iron Com.—30 @ 47.
Montreal Power—35 @ 235.	Ont. Steel—5 @ 23.
Bell Telephone—5 @ 146.	Canada Car Com.—155 @ 95, 115 @ 94½, 35 @ 94.
Canada Car Pfd.—35 @ 108, 25 @ 108½.	N. S. Steel—80 @ 100½, 125 @ 100½, 75 @ 100½, 465 @ 101, 50 @ 100½, 300 @ 100½, 10 @ 100.
General Electric—50 @ 119.	Quebec Ry.—50 @ 17.
Canada Forging—15 @ 234½, 75 @ 234, 45 @ 235.	Dom. Bridge—25 @ 233½, 25 @ 233½, 100 @ 234, 50 @ 233½, 10 @ 234, 20 @ 232.
Ames Com.—10 @ 20.	

Winnipeg Wheat Close

Dec.—105.

May—107½.

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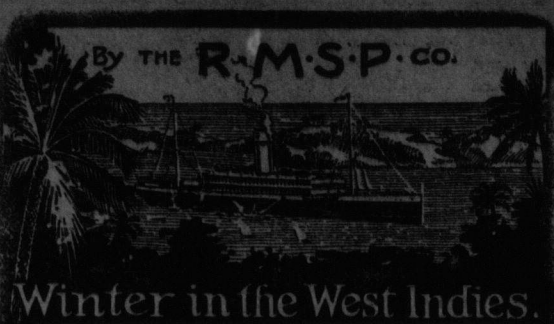
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CHANGE OF TIME.

Fall and Winter Time Table of the

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Grand Manan Route—Season 1915-16

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Returning leave Turnbull's Wharf

St. John, Wednesdays at 7.30 a. m.

for Grand Manan, via Wilson's Beach,

Campobello and Eastport.

Leave Grand Manan Thursdays at 9

a. m. for St. Stephen, via Campobello,

Eastport and St. Andrews.