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James MacMurray,
Managing Director,
St. John, N. B.
Halifax, N. S.

MONTREAL SALES

(McDougall and Cowans)
Saturday, Dec. 13, 1919.
Steamships Com.—25 @ 76.
Steamships PM—10 @ 86.
Brazilian—25 @ 50 100 @ 50 1/2.
Textile—100 @ 122.
Cement PM—5 @ 89.
Cement PM—25 @ 71.
Steel of Canada—45 @ 81 5/8; 146 @ 81 1/2; 55 81 1/2; 25 @ 81 5/8; 54 @ 81 1/2; 210 @ 82.
Dom Iron—150 @ 71 1/2; 35 @ 72; 50 @ 72 1/2; 10 @ 72 1/2.
Shawinigan—30 @ 116 1/2; 25 @ 116 1/2; 25 @ 117.
Montreal Power—10 @ 87 1/2; 100 @ 87.
Canada Car—20 @ 61.
Detroit—25 @ 107.
Atitibi—50 @ 195.
Laur. Pulp—25 @ 255.
Smelting—50 @ 27 1/2.
Huron—20 @ 151; 20 @ 153 1/2.
McDonalds—15 @ 338.
Wayagamack—60 @ 78 1/2; 90 @ 78 1/2.
B. C. Fish—25 @ 60.
Quebec Railway—25 @ 26 1/2; 25 @ 26 1/2; 75 @ 26; 60 @ 27.
Asbestos—50 @ 86 5/8; 10 @ 86 1/2.
Atlantic Sugar—30 @ 89; 20 @ 88 1/2; 45 @ 88 1/2.
Lysal—10 @ 81 1/2; 70 @ 85; 25 @ 87; 5 @ 87 1/2; 25 @ 88; 6 @ 87 1/2.
Span River Com.—200 @ 82; 400 @ 82 1/2; 400 @ 82 5/8; 80 @ 82 1/2; 825 @ 83; 500 @ 83 1/2; 250 @ 84; 100 @ 84 1/2; 500 @ 84 1/2; 125 @ 84 1/2; 6 @ 85.
Brompton—120 @ 82; 20 @ 82 1/2; 25 @ 82 1/2; 100 @ 83; 15 @ 83 1/2; 500 @ 84.
St. Lawrence Flour—40 @ 140; 50 @ 140 1/2; 10 @ 141 1/2; 75 @ 141; 35 @ 142; 150 @ 141 1/2; 50 @ 142; 15 @ 142 1/2; 100 @ 142 1/2.
Glass—25 @ 63 1/2; 25 @ 62 1/2; 6 @ 64; 50 @ 66.
Can Converters—25 @ 68 1/2; 25 @ 69 1/2; 35 @ 69 1/2.
Montreal, Dec. 13, 1919.
Ames Com.—125 1/2.
Ames PM—125 1/2.
Atitibi—195.
Brazilian LH. and P.—50.
Brompton—32.
Canada Car PM—100.
Canada Cement PM—125 1/2.
Can. Cotton—90.
Detroit United—107.
Dom Bridge—105.
Dom Gunners—96 1/2.
Dom Iron Com.—71 1/2.
Dom Tex Com.—122.
Laurentide Paper Co.—25 1/2.
McDonald Com.—37 1/2.
N. Scotia Steel and C.—87 1/2.
Pennam's Ltd.—108.
Quebec Riv.—25 1/2.
Ridgdon—154.
Shaw W. and P. Co.—116 1/2.
Span Riv. Com.—84 1/2.
Steel Co. Can Com.—71 1/2.
Toronto Mills—45.
Wayagamack—78 1/2.

N. Y. QUOTATIONS

(McDougall and Cowans)
Open High Low Close
Am Beet Sug 92 93 92 93
Am Loco 90 91 90 91 1/4
Am Smelting 65 65 1/2 65 1/2
Anaconda 57 57 1/2 57 1/2
Am Tele 99 99 1/2 99 1/2
Aichison 81 82 1/2 81 82 1/2
Am Can 51 51 1/2 51 51 1/2
Beth Steel 90 90 1/2 90 1/2
Crawley Steel 200 207 199 207
Can Pacific 134 134 131 132 1/2
Can Leather 92 92 1/2 92 1/2
Erie Com 127 134 127 134
Gen Motors 319 323 319 322 1/2
Gr North Pfd 75 75 1/2 75 75 1/2
Good Rubber 78 78 1/2 78 78 1/2
Inter Paper 73 73 1/2 73 73 1/2
Mexican Pet 188 188 186 186 1/2
NY NH and H 28 1/2 28 1/2 28 1/2
N. Y. Central 66 1/2 67 1/2 66 1/2
Nor Pacific 77 77 1/2 77 77 1/2
Pennsylvania 40 40 1/2 40 40 1/2
Prod Stl Car 96 1/2 97 1/2 96 1/2
Reading Com 75 75 75 75
Republic Stl 102 1/2 105 1/2 102 1/2
Saxon Motors 15 15 1/2 15 15 1/2
Sou Pac 87 1/2 87 1/2 87 1/2
Studebaker 103 1/2 104 1/2 103 1/2
Un Pac Com 121 1/2 122 1/2 121 1/2
US Steel Com 102 102 1/2 102 1/2
US Rub Com 121 121 1/2 121 1/2

CHICAGO PRICES

(McDougall and Cowans)
Chicago, Dec. 13—Corn No. 2, mixed not quoted; No. 3, \$1.51 to \$1.54; No. 2 yellow, not quoted; No. 3, \$1.34 to \$1.45.
Oats, No. 2, white, 81 1/2 to 82 1/2; No. 3, white, 78 to 79 1/2; No. 4, 74 to 75 1/2; No. 5, \$1.59 to \$1.60.
Barley, \$1.48 to \$1.60.
Timothy seed, \$8.50 to \$11.50.
Clover seed, \$30.00 to \$48.00.
Lard, \$22.12.
Ribs, \$17.50 to \$18.25.

COTTON

High Low Clor
January 35.50 34.45 35.50
March 33.45 32.25 33.45
May 31.45 30.15 31.45
July 29.50 28.60 29.50

MARKET REPORTS

STOCKS, BONDS AND PRODUCE

HARNESSING OF THE TIDES

Difficulty of Using Their Power as Viewed from Standpoint of a Marine Engineer.

By a Marine Engineer.
One great difficulty in harnessing the tides to produce electric power is their irregularity. You can make the tide generate electricity for you at the height of its flow or at its ebb. That height varies in time by anything from twenty to forty minutes each day, and worse still, there are the periods of slack water, when the movement of the tide has no effect on your turbines. There is one solution, which is storage, or, again, you can install alternative plant (say, gas-driven engines) to fill up the blank hours, but once you tackle those suggestions you are confronted by the question of expense—and it has higherto be found that the expense is so high that your electricity is too dear to be commercially saleable.

River Power.

If we can overcome that fundamental difficulty, however, a great prospect is opened up to us. Any one who has stood on London Bridge when the tide was running strongly must have seen what immense power is latent in that vast body of water. And that is only one fragment of the water power that is available all round the thousands of miles of coastline in the United Kingdom. Take the estuaries of the Clyde, the Tyne, the Bristol Channel, with its very high rise and fall, the Mersey, the Dee, the Humber, and the Thames alone, and you have sites for power stations that would feed vast manufacturing districts that are thickly populated.

How is the water power transformed into electrical power or current? In much the same way that the old mill uses the power of the stream to grind corn. The water pressure turns wheels, which are connected turbines, and these pass the power to a dynamo, and this will produce either continuous current or alternating current according to its type. The current is then passed by conductors, direct to the consumer as fast as it is produced. We can now begin to appreciate the difficulty of the irregularity of the tides. High water may be at eleven o'clock at night, for example. The tidal power station at its greatest capacity at a time when factories do not need it. All through the night hours the power produced by the tide would be in great measure unused except for lighting houses and streets, and that is uneconomic.

Benefits.

The same difficulty does not occur with the great water-power stations at Niagara Falls and Victoria Falls. There the "head" of water is only affected by drought or heavy rain; an annual average has been calculated, and is worked to in the plans for the various power houses.

Power can be distributed over a wide area from these water-power generating stations. There is one on the Yuba River in California that sends electricity over the conductors to drive the trams in Oakland, 140 miles away. In Utah there is a station sending power eighty miles. Power from Niagara goes twenty-two miles to Buffalo. It is clear therefore that the harnessing of the tides round our coast is not a question that only affects seaports. Birmingham and the great Black Country manufacturing interests stand to gain as much as anybody else from a solution of the problem. Bradford's wool mills and Lancashire cotton mills, as well as little branch railway lines in Wiltshire or Rutland could be made to operate by the seas that throughout the centuries have been their safeguard.

GROWTH OF SPRUCE.

It takes about forty years for seedling spruce trees to attain a diameter of one inch, 100 years to make a 6-inch tree, and 150 years to reach the minimum diameter limit of 12 inches established by the cutting regulations for pulpwood in Quebec for the ninth report of the Commission of Conservation.

Superfluous Now.

(Los Angeles Times.)
There used to be an expression: "It's a shame to take the money." But nobody is using it these days.

Coal and Its Ownership.

(Exchange.)
Edmonton, with three of the largest coal mines in western Canada, is almost the city limits, is almost in the throes of a coal famine. Public ownership never bungled its dealing with any necessity of life worse than private ownership in Canada, and the United States has bungled its dealing with the production and price of coal.

STRONGER TONE CHARACTERIZED SAT'S MARKET

Speculative Issues Were Strongest Features—Many Leaders Closed at Maximum Quotations.

New York, N. Y., Dec. 13.—Sentimental factors contributed to the better tone of today's stock market. The strongest features of today's market, however, were the speculative issues in the motor, oil, steel and equipment divisions, with a liberal mixture of food, paper and miscellaneous specialties. Extreme gains of two to eight and a half points in many stocks which crumbled the day before were retained at the active finish, many leaders closing at maximum quotations. Ralls played no part in the trading, that group showing further irregularity except for Canadian Pacific, which made a net gain of 2 1/4 points, but recorded a loss of 7 1/4 points for the week.

A decrease of about \$25,000,000 in actual reserves in the clearing house reduced the total excess to little more than \$25,000,000, while actual loans were increased by almost \$38,000,000.

Sales amounted to 550,000 shares. Bonds followed the course of the stock market, standard industrial issues hardening. Liberty and Victory bonds were inclined to ease with several of the international war flotations.

Comfy shoes for elderly folks, smart styles for young people, sturdy shoes for children, and the cutest shoes you ever saw for babies. Besides that there are all kinds of house slippers and boudoir slippers.



TORONTO GRAIN QUOTATIONS

Toronto, Dec. 14.—The grain quotations on the Toronto Board of Trade Saturday were as follows:
Manitoba wheat, No. 1 northern, \$2.99; No. 2, \$2.37; No. 3, \$2.53, in store Fort William.
Manitoba oats, No. 2 c. w. 85 1/2 c.; No. 3, 85 1/2 c.; No. 1 feed 84 1/2 c.; No. 2 feed, 80 1/2 c.; extra No. 1 feed 85 1/2 c.
American corn, track Toronto, prompt shipment, No. 3 yellow, \$1.2, No. 4 yellow, \$1.79, Canadian fums.
Canadian corn, feed, nominal.
Manitoba barley, in store Fort William, No. 3 c. w. \$1.48 1/2; No. 4 c. w. \$1.93 to \$1.99; No. 1 spring, \$2.02 to \$2.08; No. 2, \$1.39 to \$2.05; No. 3, \$1.36 to \$2.01.
Ontario oats, No. 3, 88 cents to 90 cents; according to freights outside.
Barley, malting, \$1.53 to \$1.56.
Buckwheat, \$1.30 to \$1.32.
Rye, No. 2, nominal; No. 3, \$1.42 to \$1.50.
Peas, No. 2, \$2.60.
Ontario flour, government standard, Montreal, \$9.30 to \$9.40, in flute bags; Toronto, \$9.30 to \$9.40.
Manitoba flour, government standard, \$11 Toronto.
Millfeed, car lots, delivered Montreal, shorts \$22; 22; bran \$45; good feed flour, per bag, \$3.15 to \$3.50.

CITIZENS' COMM. ACCUSED OF ACTS OF SEDITION

Counsel for Defense in Winnipeg Trial Against Leaders of Strike Makes Grave Charges.

Winnipeg, Man., Dec. 11.—Misrepresentation of facts regarding the strike leaders in the Winnipeg Citizen, the official organ of the Citizens' Committee during the strike, and the presence of an organization in nucleus, one year ago, which later broadened out into the Citizens' Committee with the purpose of crushing labor through its leaders, were the allegations made by Ed. McMurray, counsel for the defence in the trial of R. B. Russell today. He also alleged that the Citizens' Committee was financed by large donations from capitalists.

Mr. McMurray, informed the court that the defence would attempt to prove these statements.

These allegations were made during an argument precipitated when counsel for the defence tried to put in a copy of the Winnipeg Citizen as evidence.

The court ruled against the inclusion of this paper on the ground that the misdeeds in the Citizens' Committee through its publication or otherwise, were not relevant to the trial of Russell.

Such action on the part of the Citizens' Committee, if the allegations were true, said Mr. Justice McKeen, constituted a breach of the law—sedition. His Lordship said that capital on the one hand and labor on the other would have to realize that they could not go out and riot around private citizens.

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