COBALT --- Mining Stocks Governed by Financial Stringency --- COBALT

FOREIGN PRICES LOWER CHICAGO OPTIONS FIRM

Trading in Wheat Options Assumed a Most Aggressive Attitude on Saturday.

World Office,
Saturday Evening, Nov. 23.

Liverpool wheat futures closed to-day ⅝d lower, corn ⅝d lower.

At Chicago December wheat closed 1c up, December corn unchanged, December oats ¼c up.

Northwest car lots to-day 689, last week 458, last year 502.

Chicago car lots of wheat to-day 20, contract 1; corn 160, contract 22; oats 88, contract 1.

Winnipeg car lots of wheat to-day 370, last year 211.

ST. LAWRENCE MARKET.

Receipts of farm produce were very large, especially of mixed loads of apples, vegetables and poultry, as well as butter, eggs and poultry on the basket market.

Wheat—200 bushels fall sold at $1.

Barley—200 bushels sold at 70c.

Hay—20 loads sold at $20 to $22 per ton.

Straw—One load of loose sold at $10 per ton.

Dressed hogs—Prices easy at $7 to $7.50 per cwt.

Poultry—Receipts large, prices easy, as follows: Turkeys, 13c to 15c per lb.; geese, 9c to 10c; ducks, 9c to 10c; spring chickens, 9c to 11c; fowl, 7c to 8c.

Eggs—Strictly new-laid sold from 45c to 50c per dozen, but few get the latter price.

Butter—Receipts were large, with prices decidedly easier. Those farmers that make up a special article for their special customers, some of them got 35c per lb., but this was far from being the general price; 32c, 33c and 30c were the common prices, but there was butter sold at 25c, 27c and 28c. The 25c butter tasted of turnips.

Apples—Prices ranged from $1.75 to $3.50, and No. 1 Spys are worth $3.75 per bbl.

Market Notes.

Not many of the wholesale or retail dealers were buying on the market, as nearly all of them had got supplies from the country direct. R. Barron & Son were on the basket market, but bought nothing but the very choicest of poultry.

Grain—		
Wheat, spring, bush	$0 95	to $....
Wheat, fall, bush	1 00	....
Wheat, goose, bush	0 88	....
Wheat, red, bush	1 00	....
Peas, bush	0 88	....
Buckwheat, bush	0 70	....
Barley, bush	0 70	....
Oats, bush	0 54	0 55
Seeds—		
Alsike, No. 1, bush	$8 25	to $8 60
Alsike, No. 2, bush	7 50	8 00
Hay and Straw—		
Hay, new, per ton	$20 00	to $22 00
Cattle hay, ton	12 00	14 00
Straw, loose, ton	10 00	....
Straw, bundled, ton	17 00	18 00
Fruits and Vegetables—		
Potatoes, per bag	$0 90	to $1 00
Apples, per barrel	1 75	3 50
Apples, snow, barrel	2 50	3 50
Onions, per bag	1 00	1 15
Poultry—		
Turkeys, dressed, lb	$0 13	to $0 15
Geese, per lb	0 09	0 10
Spring chickens, lb	0 09	0 11
Spring ducks, lb	0 09	0 10
Fowl, per lb	0 07	0 08
Dairy Produce—		
Butter, lb	$0 25	to $0 35
Eggs, strictly new-laid, per dozen	0 40	0 45
Fresh Meats—		
Beef, forequarters, cwt	$4 50	to $5 50
Beef, hindquarters, cwt	8 00	9 00
Beef, choice sides, cwt	7 50	8 00
Lambs, dressed weight	0 08½	0 09½
Mutton, light, cwt	7 50	9 00
Veals, common, cwt	5 00	6 00
Veals, prime, cwt	8 50	10 00
Dressed hogs, cwt	7 00	7 50

FARM PRODUCE WHOLESALE.

The prices quoted below are for first-class quality; lower grades are bought at correspondingly lower quotations:

Hay, car lots, ton, bales	$18 00	to $18 50
Potatoes, car lots, bag	0 80	0 90
Evaporated apples, lb	0 09	0 09½
Turkeys, dressed	0 14	0 15
Geese, dressed	0 09	0 10
Ducks, dressed	0 08	0 09
Chickens, dressed	0 09	0 10
Old fowl, dressed	0 06	0 07
Oats, bushel	0 53	0 56
Butter, dairy, lb. rolls	0 28	0 29
Butter, tubs	0 27	0 28
Butter, creamery, lb. rolls	0 31	0 32
Butter, creamery, boxes	0 30	0 31
Eggs, new-laid, dozen	0 28	0 30
Eggs, cold storage, dozen	0 22	0 23
Cheese, large, lb	0 13½	....
Cheese, twin, lb	0 13¾	....
Honey, extracted, lb	0 13	0 13½
Honey, dozen sections	2 75	3 00

Live Poultry Wholesale.

Turkeys, young	$0 10	to $....
Turkeys, old	0 09	....
Geese, per lb	0 07	0 08
Ducks, per lb	0 07	0 08
Chickens, fancy, large	0 09	0 10
Chickens, medium	0 06	0 08
Fowl	0 05	0 07
Squabs, per dozen	2 00	3 00

Hides and Tallow.

Prices revised daily by E. T. Carter & Co., 85 East Front-street, Wholesale Dealers in Wool, Hides, Calfskins and Sheepskins, Furs, Tallow, etc.:

Inspected hides, No. 1 cows, steers	$0 07½	
Inspected hides, No. 2 cows, steers	0 06½	
Country hides	$0 06	to $....
Calfskins, No. 1, city	0 12	
Calfskins, country	0 10	0 11
Horsehides, No. 1, each	2 75	3 00
Horsehair, per lb	0 28	0 30
Tallow, per lb	0 05¾	0 06¼
Wool, unwashed	0 12	0 13
Wool, washed	0 22	0 23
Rejects	0 16	....
Lambskins	0 75	0 85
Deerskins, green	0 13	....

GRAIN AND PRODUCE.

The following were the last prices made at the call board of the Toronto Board of Trade. Prices are for outside shipping points, except when mentioned:

Winter wheat—No. 2 white, sellers 97c; No. 2 red, sellers 97c; No. 2 mixed, sellers 95c.

Spring wheat—No. 2 Ontario, no quotations; No. 2 goose, no quotations.

Manitoba wheat—No. 1 northern, $1.13 sellers, lake ports; No. 3, no quotations.

Barley—No. 2, sellers 68c; No. 3X, no quotations; No. 3, no quotations.

Oats—No. 2 white, 51c sellers, buyers 50½c; No. 2 mixed, 48c buyers.

Bran—Sellers, $21.50 bulk.

Buckwheat—Sellers 65c.

Rye—No. 2, sellers 84½c.

Peas—No. 2, 87½c buyers; sellers, 88¾c.

Corn—No. 3 yellow, sellers 70c, Toronto.

Flour—Ontario, 90 per cent. patent, $3.80 bid for export; Manitoba patent, special brands, $5.80; second patents, $5.20; strong bakers', $5.

Winnipeg Wheat Market.

Following are the closing quotations on Winnipeg grain futures to-day:

Wheat—Nov. $1.03⅛ bid, Dec. $1.02⅝ bid, May $1.11⅝ bid.

Oats—Nov. 47½c bid, Dec. 48½c bid, May 55c.

Toronto Sugar Market.

St. Lawrence sugars are quoted as follows: Granulated, $4.40 in barrels, and No. 1 golden, $4 in barrels. These prices are for delivery here; car lots 5c less.

Liverpool Grain and Produce.

LIVERPOOL, Nov. 23.—Wheat — Spot, steady; No. 2 red western winter, 7s 11d; futures, quiet; Dec., 7s 10⅝d; March, 8s 1½d; May, 8s 1d.

Corn—Spot, quiet; prime mixed American, 5s 7¼d; futures, quiet; Dec., 5s 6d; Jan., 5s 3½d.

Flour—Winter patents, steady, 30s 9d.

Hops—In London (Pacific coast), dull, £2 ds to £3.

Bef—Extra India mess, strong, 98s 9d.

Pork—Prime mess western, steady, 85s.

Hams—Short cut, 14 to 18 lbs., weak, 43s 6d.

Bacon—Cumberland cut, 26 to 30 lbs., easy, 53s; short ribs, 16 to 24 lbs., weak, 54s; long clear middles, light, 28 to 34 lbs., dull, 52s 6d; long clear middles, heavy, 35 to 40 lbs., easy, 52s; short clear backs, 16 to 20 lbs., weak, 47s; clear bellies, 14 to 16 lbs., weak, 51s; shoulders, square, 11 to 13 lbs., dull, 34s.

Lard—Prime western, in tierces, weak, 44s; American refined, in pails, dull, 45s 6d.

Cheese—Canadian finest white, new, quiet, 60s; Canadian finest colored, new, quiet, 61s.

Talow—Prime city, easy, 29s 6d; Australian, in London, easy, 32s 10½d.

Turpentine—Spirits, dull, 36s 3d.

Resin—Common, firm, 10s 7½d.

Petroleum—Refined, firm, 7½d.

Linseed oil—Dull, 24s 9d.

Cotton seed oil—Hull refined, December-April, dull, 22s.

Chicago Grain.

Marshall, Spader & Co. (J. G. Beaty), King Edward Hotel, reported the following fluctuations on the Chicago Board of Trade:

	Open.	High.	Low.	Close.
Wheat—				
Dec.	90¼	91⅜	89¾	91¼
May	99¾	100⅞	99¼	100⅝
July	95⅞	96⅞	94⅞	96
Corn—				
Dec.	52⅛	52¾	51⅞	52¾
May	54⅛	54½	53⅛	54⅜
July	53⅝	54½	53	54⅜
Oats—				
Dec.	45	45½	44⅝	45¼
May	48¾	49¼	48⅛	49⅛
July	43½	44¼	43½	44¼
Pork—				
Jan.	11.95	12.00	11.75	11.75
May	12.27	12.27	12.00	12.07
Ribs—				
Jan.	6.45	6.57	6.32	6.32
May	6.60	6.60	6.47	6.47
Lard—				
Jan.	7.35	7.47	7.22	7.22
May	7.40	7.40	7.22	7.22

Chicago Gossip.

Charles W. Gillett to Peter J. Morgan:

Wheat—There was more uncertainty as to the course of prices this morning that for some weeks and bears were less confident of their position, owing to the better cash demand which developed yesterday and to as tronger New York stock market. Foreign markets were weak, but still show from 3c to 7c profit on shipments which would be enormous if they could be financed. It would not be surprising at any time to see foreign markets break sharply, as foreigners have loaded up with futures owing to a small world's crop. Until deliveries on December contracts are made and taken care of there is no probability of a sustained upward movement in our prices, as money cannot be obtained to keep a bull movement going. At the same time, the market is sold out and oversold, and should Liverpool cables show strength on Monday as a result of small world's shipments, I would not be surprised to see a little further recovery. On any further moderate bulge, however, I think wheat will again be a sale, mainly on account of the financial situation.

Corn—A sharp break of 10c to 15c in the price of hogs at the yards, and a corresponding slump in the provision list caused further selling pressure in corn during the first part of the session, but the market appears to be oversold, and after having had a 5c or 6c break we would not care to follow the port side further just now. There is no contract corn here to be delivered in December, and receipts are very light. Should financial conditions continue to improve would look for a good rally in corn temporarily. There was good buying of May during the last hour of the session today and a further rally Monday is probable; with hogs declining, however, the improvement cannot go very far nor be sustained.

Oats—Reports of private settlements on a large scale yesterday added to the weakness which resulted from lower corn prices this morning, but when corn rallied, oats sympathized and recovered also. There is still a large concentrated long interest in May oats and they will probably remain steady around the 50c level for some time.

New York Dairy Market.

NEW YORK, Nov. 23.—Butter—Irregular; receipts, 2518; creamery, thirds to firsts, 25c to 27½c; held seconds to special, 23c to 27½c.

Cheese—Easy, unchanged; receipts, 2730.

Eggs—Firm, unchanged; receipts, 3758.

New York Grain and Produce.

NEW YORK, Nov. 23.—Flour—Receipts, 25,304 barrels; exports, 10,967 barrels; sales, 9800 barrels; dull and unchanged. Rye flour, steady. Buckwheat flour, quiet. Cornmeal, barely steady. Rye, quiet. Barley, nominal.

Wheat—Receipts, 313,000 bushels; exports, 12,051 bushels; Sales, 1,500,000 bushels. Spot, steady; No. 2 red, 98½c, elevator; No. 2 red, 99¾c, f.o.b., afloat; No. 1 Northern Duluth, $1.12⅛, f.o.b., afloat; No. 2 hard winter, $1.04¾, f.o.b., afloat. On the whole wheat was considerably steadier to-day, on better Wall-street news, rains in the Argentine and covering of shorts. It shot up near the close on export rumors and was finally ¾c net higher; Dec., $1.00⅝ to $1.01½, closed $1.01½; May, $1.07 3-16 to $1.08¼, closed $1.08.

Corn—Receipts, 15,050 bushels; exports, 482 bushels; sales, 25,000 bushels. Spot, easy; No. 2, 64¼c, elevator, and 64¾c, f.o.b., afloat; No. 2 white, 65¾c, and No. 2 yellow, 64¾c, f.o.b., afloat. Option market was more active and weak, closing ⅝c to 1c net lower; Dec., 64c to 64¼c, closed 64¼c; May, closed 62¾c.

Oats—Receipts, 35,500 bushels; exports, 29,140 bushels. Spot, steady; mixed, 26 to 32 lbs., 52c; natural white, 28 to 32 lbs., 51½c to 53½c; clipped white, 32 to 40 lbs., 52c to 60½c.

Rosin, quiet; strained, common to good, $3 60 to $3.70. Turpentine, quiet, 48c. Molasses, quiet.

London Produce.

LONDON, Nov. 23.—Raw sugar, centrifugal, 10s 6d; Muscovado, 9s 4½d; beet sugar, November, 9s 3¾d. Calcutta linseed, November-December, 46s; linseed, oil, 23s 3d. Sperm oil, 32 pounds. Petroleum, American refined, 7⅛d. Spirits, 7½d. Turpentine spirits, 36s. Rosin, American strained, 9s 9d; fine, 14s 10½d.

New York Live Stock Market.

NEW YORK, Nov. 23. — Beeves—Receipts, 1910; no trade of any impohrtance; nominally steady; dressed beef slow at 8c to 10½c; exports to-day, 690 cattle and 4800 quarters of beef.

Calves—Receipts, 363; feeling steady for all sorts of calves; good veals sold at 9c; dressed calves, quiet; good veals, firm; city-dressed veals, 8½c to 14½c; counery-dressed, 8c to 13c.

Sheep and lambs—Receipts, 5592; sheep, steady; lambs, more active, but not higher; sheep, $3.50 to $5.25; tops, $5.30; culls, $3; lambs, $6.15 to $6.87½; one car choice, $7; culls, $4.50; Canadian lambs, $6.50.

Hogs—Receipts, 8643; nominally lower at $4.90 to $5.10.

Chicago Live Stock.

CHICAGO, Ill., Nov. 23.—Cattle — Receipts, about 400; market steady; beeves, $3.25 to $6.40; cows, $1.15 to $4.75; Texans, $3.25 to $4; calves, $5 to $7.25; westerns, $3.20 to $5.25; stockers and feeders, $2.25 to $4.35.

Hogs—Receipts, about 15,000; market 10c to 15c lower; light, $4.05 to $4.45; mixed, $4.05 to $4.50; heavy, $4 to $5.45; rough, $4 to $4.15; pigs, $3.40 to $4.25; bulk of sales, $4.15 to $4.35.

Sheep — Receipts, about 2000; market steady; native, $ to 5.20; western, $2 to $3.20; yearlings, $4.70 to $5.55; lambs, $4 to $6.55; westerns, $4 to $6.55.

East Buffalo Live Stock.

EAST BUFFALO, N.Y., Nov. 23.—Cattle—Receipts, 600 head; dull; prime steers, $5.60 to $6.

Veals—Receipts, 500 head; active, 50c lower, $5 to $9.

Hogs—Receipts, 11,100 head; slow, 20c to 30c lower; heavy, mixed and Yorkers, $4.60 to $4.75; pigs, $4.65 to $4.75; roughs, $4 to $4.25; stags, $3.25 to $3.75; dairies, $4.25 to $4.50.

Sheep and lambs—Receipts, 8000 head; slow and lower; lambs, $5 to $6.63; yearlings, $5.25 to $5.50; wethers, $5.25 to $5.50; ewes, $5 to $5.25; sheep, mixed, $2.50 to 5.25; Canada lambs, 6.25 to 6.50.

British Cattle Markets.

LONDON, Nov. 23.—London cables are firmer at 10c to 12½c per lb., dressed weight; refrigerator beef is quoted at 10c per lb.

Junction Live Stock.

There are 20 carloads of live stock at the Union Stock Yards for sale at Monday's market.

WINNIPEG ALDERMAN WANTED BY THE POLICE

Met Premier Rutherford in Chicago and Said He Was Going to London, Ont., His Old Home.

LONDON, Nov. 24.—A despatch from Winnipeg says:

"Information has been sworn out at Edmonton by Carruthers & Bradley of Winnipeg, for whom the accused had acted as sub-agent, charging Ald. J. B. Walker of that city with embezzling the funds of the Queen's Fire Insurance Company. The amount stated is over $4000.

"Walker's whereabouts is unknown.

"Premier Rutherford met him in Chicago a week ago, and Walker said then that he was going to his old home in London, Ont., for a visit.

"The police in all eastern cities are notified to watch for him."

The local police admit that they have been notified to arrest the Winnipeg man if he should come this way. So far he has not been seen in London.

The police say they cannot trace Walker's connections in this city.

THE WAY OUR RAILWAYS TREAT US.

The campaign of The World is endorsed by an Ingersoll paper. Where are the other newspapers?

From The Oxford Tribune, Ingersoll, Nov. 21.—That The Toronto World in its campaign against existing railway evils is rendering a signal service to the people of Ontario and is incidentally directing the attention of parliament and the railway commission to a few needed railway reforms is a fact to be appreciated and commended. The World admits itself, and other journals will agree with it, that its campaign is already overdue in time and if it had been taken up over a year ago not only by The World but by other papers as well, railways to-day might be serving the shippers of Canada instead of the United States. Particularly at this time of year when our dealers are in need of all the railroad facilities available and when not only themselves but grain-growers as well suffer financially by the scarcity of cars, it is indeed regrettable that our two immense railway systems prefer cattering and bowing to United States shippers in preference to those of Canada. One would almost imagine that their franchises were secured from the United States, not Canada, and that their maintenance depended on the traffic of that country rather than this one.

* * *

If many of the difficulties are adjusted either by parliament or by the railway commission, The World will deserve no small amount of credit for such adjustment; its campaign has been bitter and to the point, and has supplied the people of Ontario with a few facts about railway management that are decidedly new to them. IT SEEMS RATHER A SHAME THAT A FEW OTHER INFLUENTIAL PAPERS THRUOUT ONTARIO DO NOT FOLLOW IN THE TRACKS OF THE WORLD IN THEIR CAMPAIGN IN THE INTERESTS OF THE PEOPLE, ALTHO IT MAY MEAN A SLIGHT DECREASE IN THEIR ANNUAL RECEIPTS.

Dealing with railway troubles more locally it is doubtful if the trouble is most notable in the case of shippers. The trouble, while local, is also a trouble existing wherever there are railways. To cite a few instances. On Thanksgiving morning a party traveling by the 3.49 a.m. and not wishing to wait any longer than necessary in our comfortable station, enquired as to how the train was. On being informed that it was "on time" the party hastened to the station, where they were again informed that the train was "on time". "On time" dragged out for two hours. A gentleman wishing to leave on the 2.44 p.m. was informed that it was one hour late. In about forty-five minutes he arrived at the station only to learn that the train had left just a few minutes ago. Such cases are becoming the rule rather than the exception. Half the time it is impossible to get station agents to answer a telephone call, the other half you are probably misinformed. If station agents do not know how the trains are at the time of a call, it is surely an easy matter to say so; if they do know, enquirers want to know as much about it as they know themselves. People would not so much object to a train being as they do to being misinformed. If station agents do not want to answer calls why not remove the telephone and then both agents and people will not be subjected to inconveniences; while the telephone is there it should be answered, either by the station agents or by some one appointed to look after that work and nothing else, to the better satisfaction of both agents and people. Eventually these difficulties must be remedied and the sooner the better.

PROFIT IN FEEDING HOGS PANICS HURT THE FARMER

Present Prices of Live Hogs Return Over $27 Per Ton for Meal.

Prof. Day of the Ontario Agricultural College is respected by the farmers of Ontario as one of the clearest thinking and safest of advisers on farm subjects. His remarks are always the outcome of experience, careful trial, and due consideration for surroundings. Consequently, his words on the present hog crisis will come with peculiar welcome to the farmers and feeders at this time. He says:

"It is seldom that the farmer allows himself to be carried away by a panic. His customary hard, common-sense and conservative methods usually protect him from this evil; but when we hear of young pigs being sold at 50c each at weaning-time, or slaughtered to stop their demands for food, it would seem as tho something closely approaching a panic must be abroad in the land.

Panics Aggravate Evil.

"There probably never was a panic which did not aggravate the evil which set it in motion, and the demoralizing effects of the present panic among farmers must be apparent to every eye. Doubtless there are some farmers who are forced to sell their pigs thru sheer necessity, but such unfortunate cases are not sufficiently numerous to account for all the young pigs and breeding sows which are being dumped upon a doubly-glutted market at present. The farmer with feed in his bins has need to do some careful calculating before deciding to throw away his pigs. Selling stock on a poor market, in order to sell grain upon a high one is not always a profitable enterprise, and the number of dollars coming into the treasury during the year may be considerably less under this method than had the grain been marketed in the form of meat. Farm animals, and especially hogs, consume and turn into valuable meat many products, which otherwise would have been wasted, and tho the farmer may not always realize the highest market prices for the grain fed to his hogs, the otherwise unsalable products for which the hogs have provided a market will generally, under a careful system of feeding, much more than make up the deficiency.

Where is the Profit?

"What does the farmer gain by sacrificing his hogs and selling his grain? In the first place, he obtains prevailing market prices for his grain, which might, or might not, have been obtained had the grain been fed to hogs. Secondly, he saves the labor of feeding the hogs. Thirdly, he has less risk and less capital invested. Against this, he has incurred a heavy loss by disposing of his stock on a glutted market. He still has the labor of cleaning the grain and teaming it to market." He has lost the sale of a number of products which the hogs could profitably utilize. He has sold a lot of valuable fertility, the absence of which will lessen his next crop, and hence increase the cost of production. He has placed himself in a position where he cannot take advantage of the high prices for finished hogs which seem certain to prevail when the present excitement has burned itself out, and, after all, he is not absolutely certain that he got any more for his grain than if he had fed it to his hogs. This last point calls for further consideration.

Some Important Figures.

"During the past two years, the Ontario Agricultural College has collected some very valuable data regarding the prices realized for feeds consumed by hogs. Part of the hogs were fed at the college, and part were fed by farmers in different parts of the province. The experiments deal with the food consumed by 297 hogs, aggregating 56,718 pounds when sold, or an average weight of 190.9 pounds each. A variety of foods was used, comprising barley, peas, oats, middlings, bran, corn, skim milk, roots and miscellaneous foods which were valued by the feeders at certain sums, and duly charged against the pigs. The young pigs at weaning-time are valued at $1.50 each, which is considerably above the cost of raising pigs from birth to weaning, including maintenance of sow, etc., as shown by experiments conducted at the college. Deducting from the selling price the cost of the pigs at $1.50 each, and the charges for miscellaneous foods, we find as follows:

"If the pigs were sold at 4 1-2c per pound, live weight, they would return $20.45 per ton for all meal consumed, including middlings and bran; 20c per cwt. for skim milk, and 10c per bushel for roots.

"At 5c per pound, live weight, they would return $23.87 per ton for meal, 20c per cwt. for skim milk, and 10c per bushel for roots.

"At 5 1-2c per pound, live weight, they would return $27.29 per ton for meal; 20c per cwt. for skim milk, and 10c per bushel for roots.

"At 6c per pound, live weight, they would return $30.71 per ton for meal; 20c per cwt. for skim milk, and 10c per bushel for roots.

"At 6 1-2c per pound, live weight, they would return $34.13 per ton for meal; 30c per cwt. for skim milk, and 10c per bushel for roots.

"Considering that middlings and bran enter quite largely into the mixture, and taking into consideration the prices received for hogs during the year, we must admit that this is a remarkably good showing in values received for feed. We must also remember that the grain was fed as it came from the threshing machine, and the price obtained for uncleaned grain by feeding it to these pigs should certainly leave a comfortable margin of profit to the farmer.

Let Us Consider.

"The points touched upon would bear amplification, but perhaps enough has been said to set someone thinking. Let it be understood, however, that there is no attempt to dictate to the farmer. Every farmer must be his own judge as to what is the best course for him to pursue, and the farmer who finds himself compelled to sacrifice his stock is deserving of sympathy. But let those with feed on hand take very careful counsel with themselves and thoroly consider all the features of the situation before deciding upon a line of action. Let our action be governed by sane deliberation, and let us do all in our power to stem the disastrous tide of panic which appears to threaten."

New issue of Edison Records for the month of December are on sale to-day. Do not miss these, as the December list contains 24 pleasing records.

CAST IRON ENFORCEMENT OF THE TEMPERANCE ACT

Nearly Every Moncton Bartender is Under Sentence of Imprisonment and City Severely Sober.

MONCTON, N. B., Nov. 24.—Moncton is at the present time witnessing the most severe enforcements of the Canada Temperance Act in the history of a decade. Nearly every hotelkeeper and bartender in the city is under sentence of one month's imprisonment, but this sentence is not being enforced for the time being, as the question of the magistrate's jurisdiction to impose a sentence of one month in jail without the option of a fine is before the supreme court of New Brunswick, where it was argued during the present term, and the court is now considering it.

The impression is that the supreme court of New Brunswick will sustain Police Magistrate Kay in his decision on this point. If, as is expected, the decision of the supreme court is given in the course of the next two weeks, there will be a decrease in Moncton's population of some dozen or more persons who have been engaged in the liquor business.

Hardly a day has passed for a week or more without the imposition of two or three fines, or the jail sentence. Scott Act Inspector Dickinson goes round to the various hotels two or three times every day, and whenever he finds evidence of the violation of the act, lays an information. In fact, the conditions surrounding the barrooms in Scott Act Moncton at the present time are those of extreme caution. No person is allowed into the bars without an inspection, and, in fact, some of the bars are practically out of business.

The police records show that during the past week, since the rigid enforcement of the act began, there has been a total absence of drunks, a thing unparalleled in Moncton.

This condition of affairs comes at an inopportune time for those who have been asking for a repeal of the Scott Act, remarks a Moncton paper. The strongest argument against the act was that it has been a farce and was not enforced. The present state of the liquor trade in Moncton affords convincing proof of the practicability of the C. T. A.

It is likely that the election seeking the repeal of the act will be held in the spring. The petition is being largely signed.

OUR OWN INTERCOLONIAL IS WELL EQUIPPED LINE

Hon. G. P. Graham Says Large Amount is Being Expended in Improvements.

The new minister of railways and canals, Hon. George P. Graham, was in Toronto over Sunday, returning to Ottawa last night. It was his first visit to the scene of his former political activities since his recent official tour over the Intercolonial Railway.

Mr. Graham was pleased with his observations "down by the sounding sea," and he considers the Intercolonial one of the best equipped roads on the continent. A large amount of money is being expended in improvements. New shops and terminals are being constructed at Moncton. The shops will be complete in every way, built of concrete and with the terminals will be large enough to accommodate the Grand Trunk Pacific, thus effecting a saving to the new transcontinental of half a million dollars. A contract has been let for a producer gas plant for the shops for both power and light, at figures that are considered most satisfactory. New shops are also being erected at Halifax.

Mr. Graham said work had been started on the double tracking of the government railway from Moncton to Halifax. This was deemed necessary owing to the increasing traffic. Over some portions of the road there are as many as 50 trains a day. New and heavier bridges to carry the heaviest engines on the road are being put in on the line of the old Canada Eastern Railway from Chatham to Fredericton, which has been purchased by the government, to form a part of the government railway system.

While not caring to discuss the situation in regard to the Beck power scheme, Mr. Graham noted that in the recent conflict of opinion between his successor, Hon. A. G. MacKay, and Hon. Adam Beck over the interpretation of the Hydro-Electric Power Act, Mr. MacKay had been found to be in the right. Discussing the senatorial appointments he expressed the view that Mr. Derbyshire, the new senator from Brockville, would be one of the most useful members of the upper chamber, as he had been a most valuable member of the house of commons. "If the senate is to be a useful body," he declared, "it will not suffer by the selection of Mr. Derbyshire, whose thoro practical knowledge of the dairy interests of the province is admitted."

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SITUATION DEPENDENT ON THE MONEY MARKET

Large Shipments and Other Favorable Factors Without Influence on Mining Shares.

World Office,
Saturday Evening, Nov. 23.

During the entire week the Cobalt mining list has been influenced by the depressed tendency of the New York stock exchange. Altho on Monday last a report was issued from the Temiskaming & N. O. commission that the previous week's ore shipments were the largest in the camp's history, the news fell as flat on the ears of the Cobalt market as the news of Secretary Cortelyou's bond issue did on the New York market.

It is a foregone conclusion that the quotations obtaining for Cobalt shares have ceased to reflect their real value. It is a generally accepted conclusion now that not until the financial situation clears will there be any definite change in prices for the Cobalt list. Good news from the camp has had no direct bearing on quotations. Thus it remains apparent that it is the money stringency alone that has put such a crimp in the price values of the Cobalt mining shares. A large amount of patience in needed, as it is thought the financial position will be slow in mending.

New York Curb.

Charles Head & Co. report the following closing transactions and sales on the New York curb:

Nipissing, closed 5½ to 5⅝; 500 sold at 5½. Buffalo, 1½ to 1¾. Cobalt Central, 20 to 21, high 21, low 20; 4500. Foster, 9-16 to ⅝. Green-Meehan, ⅛ to ¼. King Edward, ⅝ to ¾. McKinley, 11-16 to ¾. Red Rock, 19 to 20. Silver Queen, ⅝ to ¾. Silver Leaf, 7 to 8. Trethewey, 45 to 51; 700 sold at 48.

Boston curb: Silver Leaf, closed 7 to 8. No sales.

Standard Stock and Mining Exchange.

	Asked.	Bid.
Cobalt Stocks—		
Abitibi	4¼	....
Amalgamated	5½	3½
Buffalo	2.00	1.00
Cobalt Central	21	18
Cobalt Lake	12	10
Coniagas	3.55	3.45
Foster	61	60
Green-Meehan	15½	14
Hudson Bay	170	...
Kerr Lake	4.00	....
McKin.-Dar.-Savage	80	65
Nipissing	5.75	5.50
Nova Scotia	18	16¾
Peterson Lake	13	11
Red Rock	15	10
Right of Way	3.50	2.95
Silver Leaf	7½	7¼
Silver Bar	22	20
Silver Queen	68	63
Temiscaming (old stock)	81	74
Trethewey	50	47¾
University	3.00	1.00
Watts	50	30

—Morning Sales—

Green-Meehan—300 at 14¼.
Silver Bar—100 at 23.
Peterson Lake—100 at 12.
Silver Queen—500 at 66.
Silver Leaf—1000 at 7⅞, 200 at 7½.
Trethewey—100, 100, 100, 100 at 48.
Cobalt Central—300 at 20.
Foster—500 at 60, 500, 500 at 61.

Toronto Stock Exchange Unlisted Securities.

	Sellers.	Buyers.
Abitibi and Cobalt Min. Co.	....	....
Buffalo Mines Co	....	....
Canadian Gold Fields	....	....
Cleveland Cobalt	....	....
Cobalt Lake Mining Co.	....	....
Coniagas	3.80	3.65
Con. Mining & Smelting	....	....
Foster-Cobalt Mining Co.	.58	....
Green-Meehan Mining Co.	....	....
Kerr Lake Mining Co	....	....
McKinley-Dar.-Savage M.	....	....
Peterson Lake	....	....
Red Rock Silver M. Co.	....	....
Nova Scotia Sil. Co. M. Co.	....	....
Silver Leaf Min. Co	....	.07
Cobalt Silver Queen	....	....
Temiscaming	....	....
Trethewey	.49½	.48
Watts Mines	....	....

—Morning Sales—

Silver Leaf—1000 at 7.
Coniagas—25 at 3.68½, 500 at 3.65.

JOHN G. KEENEY DEAD.

Popular Conductor Succumbs to Typhoid—New Liskeard Notes.

NEW LISKEARD, Nov. 23.—(Special.)—Much regret was felt at the unexpected death of John G. Keeney, formerly conductor on the A. R. McDonnell Line. Mr. Keeney contracted typhoid a few weeks ago, and unfortunately resumed his duties too soon. A relapse took place at Englehart, and he was proceeding to his home at Sudbury for convalescence, but could get no further than New Liskeard, and died at the Canada Hotel on Wednesday evening.

The government has asked for tenders for the road to Montreal River, recently applied for by the New Liskeard Board of Trade and it is hoped that this much needed work will be proceeded with at once.

The steel work for the new bridge is now being delivered.

The hard snap which set in a week or two back has given place to heavy rains, and skating on the Wabis has been brought to an end for the present. The sudden change is rather trying to farmers in the surrounding country, who had been looking forward to some good sleighing.

A. Tett of the Union Bank is in Liskeard once more, filling the place of W. Haines, who is ill.

At the council meeting on Monday night there were a few belated appeals from taxpayers on certain alleged discrepancies in their demand notes. Among them was Rev. F. E. Pitts, who drew the council's attention to the fact that the manses, rectories and parsonages in connection with the churches had this year been assessed for the first time in the town's history, and requested the council to look into the matter. In the face of these appeals, however, it was gathered from the collector, J. Wilson, that the taxes are being paid more promptly this season than ever before.

Murdock McLeod applied to the town for payment of the $5000 he advanced for the purchase of the town hall pending the issue of debentures, and it was understood that his claim would be met.

The new cloak factory, which was recently started here and on which a chartered company was floated, is making highly satisfactory progress, substantial contracts having already been entered into with well known Toronto firms. The temporary premises of this company are situate on May-street, but it is intended shortly to erect an up-to-date factory. The president of the company is Mr. John Armstrong, vice-president, S. D. Briden of Haileybury and secretary, Mr. T. W. Armstrong.

MAY REDUCE WAGES.

Rossland Miners' Union to Take Referendum Vote.

ROSSLAND, B.C., Nov. 23.—Rossland Miners' Union will hold a referendum vote to-morrow for the purpose of determining whether or not the present scale of wages will be decreased to the scale which prevailed prior to July 1 of this year. The scale at that time provided for $3.50 a day for miners, instead of $4 as at present. Other workers around mines will have wages reduced in like proportion if the vote is in the affirmative.

The lower price of metals has cut down the profits of mines to such an extent that it is claimed they cannot be operated under the present scale and must close down if the scale of wages is not reduced.

Following are the shipments for the week. Centre Star 4120, Le Roi 3115, Le Roi No. 2 665. Total for the week 7900, and for the year 248,114 tons.

NELSON, B.C., Nov. 23.—Following are the ore shipments and smelter receipts in Southeastern British Columbia districts for the past week and year to date, in tons:

Shipments.	Week.	Year.
Boundary	1,273	1,140,981
Rossland	6,407	249,742
East of Columbia River	2,689	156,714
Totals	11,369	1,547,437
Smelter Receipts—		
Trail	7,080	237,249
Northport	919	88,529
Marysville	600	28,200
Others	Nil.	1,110,079
Totals	8,599	1,464,057

Methodist Ministerial Ass'n.

N. W. Rowell, K