

Commercial Reports

Wheat Market Turns Weak Again And Values Close on a Decline

Receipts in West Show Big Increase and Sentiment Turns Bearish—Argentine News Loses Its Influence.

CHICAGO, Dec. 14.—The approach of Christmas thinned the crowd today on the exchange and the price base of a little all around. At the end of the session wheat was down 1/8 to 1/16, corn off 1-1/4 to 1/2, oats 1/4 to 1/8, and hog products 1/2 to 1/4.

Wheat closed at almost the bottom for the day. It was apparent the market had no support, but shorts seemed timid about putting on more pressure.

Some of the largest commission houses were selling corn off and on. Pit traders appeared to favor the buying side.

Country roads were reported as improving, a sign of heavier receipts ahead. Hay fluctuated between 1/2 to 1/4, clover 1/4 to 1/8, alfalfa 1/4 to 1/8.

Profit-taking on the part of shorts afforded the only prop up under the oats market. A southwestern speculator was credited with unloading considerable amounts of the cereal.

Provisions weakened in view of a drop in prices at the yards. There were also reports that foreign supplies of hogs were larger than had been expected.

When the pit was cleared, pork had become less expensive by 1/4 to 1/8, and other products decreased in cost 1/4 to 1/8.

Northwest Receipts. Receipts of wheat in cars at primary centers were as follows:

Table with columns: City, 7-day ago, 15-day ago, 30-day ago. Rows: Chicago, Duluth, Minneapolis, Winnipeg.

European Markets. The Liverpool markets closed today unchanged for wheat, and 1/4 to 1/8 higher than yesterday for corn.

Winnipeg Inspection. Winnipeg receipts of wheat to-day averaged as follows:

Table with columns: No. 1, No. 2, No. 3, No. 4. Rows: 7-day ago, 15-day ago, 30-day ago.

Argentine Estimates. The weekly Argentine estimated shipments are as follows:

Table with columns: Wheat, Flour, Corn, Hops. Rows: Last week, Last year.

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CHICAGO GOSSIP

Argentine News Falls to Entertain Wheat Market—Prices Easier.

J. P. Bickell & Co. from Logan & Bryan at the close:

Wheat—It looks like 120,000,000 bushels exportable surplus for Argentina. There is certainly nothing in the latest news to indicate any material reduction in the big crop promise of that country.

Unsettled news from the Argentine, particularly the news of a strike in the Argentine, has been doing much to depress the market.

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HARD WORK TO GET JURY TO TRY WIRE SCREEN CASE

Trial of Promoters Charged With Defrauding Investors Finally Started.

The exploits of J. Rufus Wallingford are put far beyond the drop curtain of the negotiations of Messrs. P. E. Loehner and F. S. Mansell of this city, as related by Crown Attorney Greer at police court yesterday, are to be believed.

Mr. Greer told how Loehner and Mansell floated stock in the Canadian Wire Screen Co., by inserting in the papers, offering investors an opportunity to earn a good salary along with the money they would invest.

Answers to the old came from far and near, and several men appeared in person. The promoters then directed the fortune hunters to go to Woodbridge, where the wire screen factory was located.

The investors thought they were simply going to make the screens, a gentleman's task. Arriving at the factory, they were put to work in hauling out the old machinery, and were made to "work like slaves."

They had been told the invention was a marvel; that Sir Thomas Shaughnessy had promised to install them on the coast of the Pacific.

All is not gold that glitters found the plaintiffs after they had seen the machinery about the place. They finally gave up in disgust and brought suit against the company for the money invested.

The trial of the company yesterday afternoon in securing a jury, a number of men were challenged. Mr. Hartley Dewar, counsel for the defence, finally consented to go on with the case.

Mr. Oberon, the last witness called, who is Ontario superintendent for the C. P. R., stated that no contract had been entered into to buy the screens from the company.

The Interstate Commerce Commission has issued a bulletin containing interesting statistics regarding the operation of steam railways.

One of these bulletins recently distributed shows that in July, 1911, the total operating revenues of all railways whose returns were filed on or before Sept. 30, 1911, amounted to \$231,688,000.

Freight revenue was \$148,588,533 or 64.12 per cent. Passenger revenue was \$83,100,000 or 35.88 per cent.

Non-transportation revenue was \$1,000,000 or 0.43 per cent.

The total operating expenses for the same month were \$158,618,498 or 68.50 per cent.

The net operating revenue for the same month was \$73,069,502 or 31.50 per cent.

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ANOTHER GOLD CAMP

Schist Lake Region, West of Shining Tree, Comes Before Spot Light.

That still another gold mining field, this time in the Sudbury mining division, has been discovered in Northern Ontario, is evident from the reports of mining men, who have just returned from the Schist Lake region, west of Shining Tree Lake.

Some excellent discoveries of gold bearing rock have been made in the district, and it is announced that in all some 60 claims have been staked, these extending over a distance of about eight miles.

Schist Lake is by no means a new discovery, as development work has been done on it ever since last July on some properties in the district, but it is only during the last few days that anything authentic as to the possibilities of the region has been obtainable.

It is now announced that the Moore claims, owned by Percival Moore of Louisville, Ky., are producing highly mineralized and yielding good values on the surface and in test pits, have been uncovered.

On the Campbell properties a goodly amount of work has also been done, but this has been confined to surface operations. A huge quartz vein carrying gold values, and averaging 20 feet in width, has been discovered across three claims. The gold values are consistent and occur in the sulphides. The formation is said to be practically identical with that at Porcupine.

Small Failure on Settlement Day—Americans Steady to Firm.

LONDON, Dec. 14.—Money was scarce and higher rates of discount were advanced on the disappointing bank statement.

The settlement was concluded on the stock exchange. One small failure was announced. Business was fairly active, but the tone was irregular. American Copper shares and Japanese bonds were the firmest selections, but console bonds were in good demand.

At a point, the improvement and closed unchanged. Profit taking caused recessions in home rails and rubber shares.

American securities were quiet and featureless during the forenoon. Then the market became strong under the lead of United States Steel shares, which were in good demand owing to the rise in the price of steel products.

Realizing caused a reaction in the late trading and the closing was quiet.

Dividend Increased. St. Lawrence and Chicago Navigation Will Pay Five Per Cent.

The directors of the Chicago and St. Lawrence Navigation Co. have declared a dividend for the year of 5 per cent. The dividend is payable on the 15th inst. The company did a little better this year than last, when they only paid 3 and earned 3.35. Earnings of the company, which is a freight carrier, have fluctuated widely, as has the dividend.

They paid 10 per cent in 1905, 6 and 7 per cent in 1908, 8 per cent in 1909 and 3 per cent last year. The stock has been up and around 150, but is now around 85.

Merchants' Bank Had Good Year. MONTREAL, Dec. 14.—The annual statement of the Merchants' Bank, out-to-day shows net profits of \$1,170,000, as compared with \$1,077,139 in 1910. The year's earnings are at the rate of 19.86.

European Bourses. PARIS, Dec. 14.—Prices were generally firm on the bourse to-day. BERLIN, Dec. 14.—Prices improved on the bourse to-day. Iron shares led the advance.

Frick is Optimistic. NEW YORK, Dec. 14.—Henry C. Frick is quoted as saying that there are no serious prospects for 1912 shipment and that capacity of finishing mills sold from four to six months ahead.

Steel Trade Improves. NEW YORK, Dec. 14.—Price of steel bars marked up from \$1.10 to \$1.15 by the Carnegie Steel and Iron Co. and other leading steel bar makers have followed. The Northern Pacific Railroad is reported to have closed for about 50,000 tons of steel. U. S. Corporation has received order for 21,000 tons of steel rails for shipment to Brazil. Steel trade continues in improvement. Booking of Steel Corporation set for this month exceeds 50,000 tons a day.

Canadian Locomotive Dividend. A dividend of 1-1/2 per cent. (being 1/2 per cent. per annum) has been declared for the period of six months from July 1, 1911, to Jan. 1, 1912, on the preferred shares of the Canadian Locomotive Co. payable on Jan. 1 to shareholders of record Dec. 23, 1911.

Dividends Declared. F. N. Burt Company, Limited, dividends of 1 1/2 per cent. on preference stock and 1 1/2 per cent. on common stock for the quarter ending Dec. 31, will be paid to shareholders of record Dec. 15, on the 2nd day of January, 1912. The transfer books will not be closed.

The directors of the Carter-Crume Company, Limited, have declared the regular January dividend of 1 1/2 per cent. on preference stock for the quarter, and of 1 per cent. on the common stock for the half year ending Dec. 31, payable to holders of record of Dec. 15. Dividends of 2 1/2 per cent. on common and 1 1/2 per cent. on preference, payable Jan. 2, have been declared by Wm. A. Rogers, Limited, for quarter ending December 31. The dividends are payable to holders of record of Dec. 15.

The directors have declared the usual quarterly dividend of 1 1/2 per cent. on the preference stock of the American Sales Stock Company, Limited. The dividend is payable on the 15th inst. to shareholders of record Dec. 15, 1912, to shareholders of record Dec. 15.

A dividend of 1 1/2 per cent. on the preference shares and 1 per cent. on the common shares of the Pacific Burt Company has been declared by the directors to shareholders of record of Dec. 15, payable on Jan. 2, 1912.

Blackmailer Sentenced. LONDON, Dec. 14.—(C.A.P.)—For blackmailing Elijah Fier, a Canadian financier, by falsely declaring he had committed an indictable offence against a young woman, Butler was sentenced to nine months and Henry Marshall to three years in prison. Marshall is stated to have been a Secret Service agent in Canada.

Vermont Central Spur Line. MONTREAL, Dec. 14.—E. H. Fitzhugh, president of the Vermont Central, and 24 others, have asked for a charter to build a railroad from Barre, Vt., to Williamstown, Vt. It is proposed to call the new road the Barre Granite Railroad, and to incorporate with capital stock of \$100,000.

Back From Cuba. Dr. R. W. Bell, provincial health inspector, returned yesterday from Havana, Cuba, where he was attending a meeting of the American Public Health Association. About 300 representatives from Canada, United States, Mexico and Cuba were present.

Dr. Robert Simpson of Winnipeg, president and other Canadian representatives were: Dr. Douglas, M.H.O. of Winnipeg, Dr. McKay of Saskatoon, Dr. Bryce of Ottawa, Dr. Roberts, M.H.O. of Hamilton. Dr. Bell was representing the Province of Ontario.

Wife Sues "P-nafors" Captain. MONTREAL, Dec. 14.—The "Captain of H.M.S. Pinafors" was sued to-day in the Practice Court of Montreal, for \$1200. His name is George J. Macfarlane, and the lady who sues is his wife, Dame Emily Whitt. The money claim is claimed as alimony and an interest-free arrangement is being made before the departure of the company, now playing at the Princess Theatre, takes place on Sunday morning next.

The hearing will be held at 11 o'clock to-day. The reverse, Mr. Macfarlane is a native of this province and as a result of his wife's suit he has been driven to Montreal. Victor Harmon, the manager of the company, says that he knows nothing whatever of the suit beyond the fact that he had heard that trouble might take place at Montreal between the two parties. The hearing begins to-morrow morning.

Osborne Memorial. The memorial service to the late Rev. D. Osborne will be held in St. Saviour's church on Sunday next. Mr. Osborne had been rector of the church for some time before his decease. The congregation are placing a stained glass window in the church in his memory.

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MONTREAL STOCKS

Table with columns: Op. High, Low, Cl. Sales. Rows: Bell Tel. Co., Can. Pac., Can. Col., etc.

STEELE'S LONDON

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