

Mining Market Ignores the Strike News—Pete Lake Crosses 14

WHEAT DROPS TO NEW RECORD BUT RALLIES LATE IN DAY

Chicago Market Scores a Sharp Advance After an Early Dip—Adverse Conditions in Argentina Unsettled in Belated Recovery.

CHICAGO, Nov. 18.—Sudden strength developed in wheat today after the receipt of news that European troops had landed at Constantinople. There was a nervous close, 1/2 to 3/4 above Saturday night. Latest trading left corn a shade off to 1/2 to 3/4 up; oats with a gain of 1/4 to 1/2, and provisions varying from 1/2 to 1/4 to a rise of 1/2.

On the upward rebound in wheat many traders found themselves trapped, the market having been heavily overbought. Most of them tried to jump simultaneously to the buying side when prices at Liverpool were shown to have climbed. The result was a flurry that lasted the remainder of the day.

Unfavorable weather in Argentina unsettled the confidence of bears early in the session. Heavy domestic receipts, however, and news of shipments later than expected, formed more than an offset. On the other hand, it was generally thought the visible supply here would reach 3,000,000 by including the revised Buffalo stocks. In this there was disappointment.

Rally in Corn.
Shorts who were frightened at the action of wheat rallied in corn, which had been on a decline, due to fine weather. The bulls were helped by statements that the yield of this season had been too high. Cash grades were slow.

Oats displayed independent strength, owing to the cereal having failed to undergo any substantial decline in the face of long-continued weakness of other grains.

In provisions, offerings were limited, and the market responded to the higher price of which considerable was for investment.

Northwest Receipts.
Receipts of wheat at northwest points, with usual comparisons, follow:

Year ago.	Week	Year ago.
Chicago	1,234,000	1,100,000
Minneapolis	811,515	661,000
St. Paul	1,000,000	850,000
Duluth	535,166	413,000

European Markets.
The Liverpool market closed 1/4 to 3/4 higher on wheat, and 1/2 to 3/4 higher on corn. Paris wheat closed 1/2 to 3/4 higher, and Antwerp 1/4 lower, Berlin 1/4 higher, and Budapest 1/4 higher.

World's Shipments.
The weekly world's shipments, with usual comparisons, follow:

Year ago.	Last yr.	Last yr.
Wheat	1,424,000	1,528,000
Corn	4,178,000	3,840,000
Oats	1,234,000	1,100,000

On Passage Statement.
On passage wheat, 37,700,000 bushels, against 37,800,000 bushels last week, and 39,540,000 bushels last year; increase, 1,800,000 bushels. Corn, 33,300,000 bushels, against 33,500,000 bushels last week, and 35,000,000 bushels last year; decrease, 170,000 bushels.

ST. LAWRENCE MARKET.
Receipts of farm produce were 200 bushels of grain and 10 loads of hay at 40c to 45c.

FARM PRODUCE WHOLESALE.
Hay, No. 1, car lots, \$11.00 to \$14.00
Straw, car lots, \$7.00 to \$9.00
Potatoes, car lots, \$3.00 to \$5.00

PETERSON LAKE ADVANCES TO NEW HIGH RECORD FOR YEAR

Strenuous Demand Sends the Shares Soaring—Porcupine Stocks Firm—Hollinger at \$15 Again.

The Peterson Lake yesterday fairly ignored the influence of the big strike in the camp, stocks continuing to move in the even tenor of their way as if labor troubles and the consequent necessity of shutting down the mines were a thing unknown. This fact was the result of the general belief that the strike would be short and that the setback to development and production would therefore be almost immaterial.

Speculation was naturally quiet, to await developments rather than take on the risk of a new high record at 14-2, a high point, and in this idea a fairly responsible buying demand was evolved before the close. This was quite sufficient to maintain prices on an even keel, to the list wound up comparatively on a par with the levels of the preceding session.

Hollinger was quoted up 1/2, with broken lots of the stock changing hands there. This represented a net advance of 20 points for the day. The close, however, was below that figure, the security being on offer then at \$14.50.

The other Cobalt stocks were quiet, but the fact that it is carrying out an aggressive development policy and that shipments are being made by the Seneca Superior, one of the Cobalt stock is accepted as an attractive one around its present level.

COBALT TOWNSITE WILL SHIP CAR OF HIGH GRADE ORE
COBALT, Nov. 18.—This week the Cobalt Townsite will ship a car of high-grade ore from the workings on the north side of the property at a net gain of 2 points for the day, was the feature. This company is fast coming to the front, and on account of the fact that it is carrying out an aggressive development policy and that shipments are being made by the Seneca Superior, one of the Cobalt stock is accepted as an attractive one around its present level.

PROSPECTIVE GOLD MINE LOCATED IN KENOGAMI REGION
COBALT, Nov. 18.—C. B. Graves of Buffalo, who has interests in business and mining in this section, came north recently, and after a few days in Haliburton, he visited the property at Kenogami. On the Kenogami claims Mr. Graves has promising bodies of gold-bearing quartz in a formation which will be developed in the near future. The claims are not for sale, but will be held and developed by Mr. Graves.

PETERSON LAKE AT NEW HIGH RECORD
Peterson Lake sold up to a new high record today, the market being very active and was freely stated to be for inside account. Montreal brokers have picked out the shares as one of the most promising spots in the Cobalt list. In the last the stock was down to 13 1/2, the range is as follows:

High	Low
Up to 1910	\$1.00
Year 1910	1.25
Year 1911	1.50
Year 1912	1.75

BIG BLOCK OF PETE LAKE CHANGES HANDS
A block of 50,000 shares of Peterson Lake changed hands privately yesterday, passing into the hands of a party who took on the stock as an investment. The block had been hanging over the market for some time, and its elimination should clear the path for further progress by the security.

JAMAICA IS GALE-SWEPT
KINGSTON, Jamaica, Nov. 18.—(Can. Press.) The heavy sea which began Nov. 15 and continued with heavy rains and floods in the western part of the island. The telegraph system has been completely cut off, but it is known that a vast amount of damage has been done.

STATE TO ACQUIRE RAILWAY
BOSTON, Nov. 18.—(Can. Press.) The purchase of the Boston & Maine Railroad by the Commonwealth is called for in the report of the clerk of the house of representatives today by Henry C. Long of Cambridge. The Boston & Maine is controlled by the New York, New Haven and Hartford Railroad, thru a holding company.

CHICAGO GOSSIP.
Neill, Beatty & Co say at the close: Wheat—This trade was hardly prepared for the bullish demonstration which occurred after the first half-hour. The upturn in prices certainly was not based on anything legitimate, so far as demand and supply in this country is concerned. It was clearly a case of a temporarily overbought market following an unexpected

ONE OF OUR SPECIALTIES

Those who write us in accordance with our advertisement two weeks ago will admit our forecast information on PETERSON LAKE is good value at much higher prices. Don't overlook this stock either as a speculation or investment. Let us have your orders while the price is low.

A. J. BARR & CO.
50 KING STREET WEST, TORONTO
PHONE MAIN 5424.
Members Standard Stock Exchange.

DEVELOP GOLD MINE IN QUEBEC
Montreal Syndicate Have Excellent Property Near East Angus—D. Lorne McGibbon at the Head.

A Montreal syndicate in which are interested Messrs. D. Lorne McGibbon, president of the La Rose; Andrew Allan, F. W. Wanklyn, Ernest Reid, A. D. MacFay, M. P. Davis, Andrew Gormie, W. R. Kerr, Lieut.-Col. G. S. Gaultie, Baron Fichon, and a number of other prominent capitalists, are developing a gold mine property near East Angus, Que., which expert engineers declare to be one of the most promising they have seen. The syndicate has acquired over 1000 acres of land in the Townships of Dudswell and Westbury, in Wolfe and Compton Counties, and is working two shafts with good results, some of the yields being immensely rich.

Mr. S. Armour of San Francisco, who has extensive gold mining interests on the Pacific coast, recently visited the property, and states that in no district in the west has he seen better panings than those obtained from the quartz porphyry of the Eastern Townships mine. The property is known as the Balaich, and further development work on a large scale is being planned. It is not expected there will be any public issue of stock by the syndicate.

TORONTO MAN'S BIG INTEREST IN PORCUPINE CAMP
PORCUPINE, Nov. 18.—B. Babayan, a well known Toronto merchant, who has extensive mining interests in this section, is in the north looking over his properties. Mr. Babayan was among those who got in on the Gold Island rush recently, his holding being but a short distance from those of the Night Hawk Lake Mining Company, which has been sampled recently by the Dome. In addition to this, Mr. Babayan got claims adjoining the Charlesbush-Johnson claims in Gaultie Township, which were recently sold for \$250,000.

SYNDICATE WILL MAKE OFFER FOR R. AND O. STOCK
LONDON, Nov. 18.—The Canadian Associated Press is informed that a scheme will shortly be submitted to the shareholders of the Richelieu and Ontario Navigation Co., offering \$125 a share for the common stock, on the basis of 8 per cent. The late Lord Furness purchased 18,000 shares just before his death, giving an option to a well-known shipping group here to acquire his shares. The same group has an option on one or two small steamboat companies, which will give them a fleet of 15 vessels, constituting one of the largest steamship trusts known.

NO DECISION FROM SUPREME COURT
Erickson Perkins & Co. wired: Disappointment over the failure of the supreme court to hand down any important decisions today caused heaviness in stocks early in the afternoon, but a slight rally followed. There was practically no selling pressure. Public apathy was the general definition of the market about the time to explain the dullness. Stocks should not be bought except on sharp dips, and sell out on such bulges as we had Saturday.

MARKET MOVES IN NARROW RADIUS
Chas. Head & Co. to J. E. Osborne: The market displayed no attractive feature today; opening dull and slightly lower than Saturday's closing prices, fluctuating within a narrow radius, changes during the day in the new instances, amounted to a point. We will look for nothing more than a further decline in the near future, and would accept chances on the long side on all fair recessions.

DECLINE IN COTTON IS NOT UNLIKELY
Neill, Beatty & Co. say at the close: Prices for cotton made new high records for the session during the early part of last week, but the final figures represent a decline of about 3 1/2 cents. This reaction has taken place as a result of a very much over-bought market. From the action of the market, which has the earmarks of being overbought, we think there is a possibility of a further decline in prices for futures, but does not seem improbable, unless something new develops of a rather bullish character to strengthen the technical position of the market.

FLEMING & MARVIN

Members Standard Stock Exchange
215 BATHURST BUILDING
Porcupine and Cobalt Stocks
High and low quotations on Cobalt and Porcupine Stocks for 1913 mailed free on request.

F. ASA HALL
Member Standard Stock and Mining Exchange
CORPUSCLE AND PORCUPINE STOCKS
Correspondence solicited.
58 KING ST. WEST, TORONTO

J. P. CANNON & CO.
Members Standard Stock Exchange
Stocks and Bonds Bought and Sold on Commission.
58 KING ST. WEST, TORONTO
Phone Main 645-646.

W.T. CHAMBERS & SON
Members Standard Stock and Mining Exchange
CORPUSCLE AND PORCUPINE STOCKS
25 Colborne St. edit Main 518-519

Louis J. West & Co.
Members Standard Stock Exchange
Stock and Investment Brokers
413-414 Confederation Life Building
Toronto, edit

FOX & ROSS
STOCK BROKERS
Members Standard Stock Exchange
MINING STOCKS BOUGHT AND SOLD
48 SCOTT STREET, TORONTO

SMILEY & STANLEY
5 KING WEST TORONTO
Phone Main 511-512
PORCUPINE LEGAL CARDS.

COOK & MITCHELL, Barristers, Solicitors, Notaries, etc., Temple Building, Toronto; Kennedys' Block, South Front Street.

TOLL OF FIRE FIEND IN CANADA AND UNITED STATES WAS NEARLY THIRTEEN MILLIONS IN OCTOBER.
The fire loss of the United States and Canada during the month of October, as compiled by The Journal of Commerce and Commercial Bulletin, shows an aggregate of \$3,651,650, as compared with \$3,646,000 for the same month of 1912 and with \$7,135,800 in October, 1910, when climatic conditions resulted in serious forest fires. The fire losses for the first ten months of 1912 reach the sum of \$31,131,000, as against \$30,500,000 for the same time in 1911, and \$194,555,000 for 1910. The following table gives a comparison by months of the fire losses for this year and the two preceding years:

Month	1910	1911	1912
January	\$1,175,000	\$2,022,000	\$3,050,000
February	\$5,458,500	\$4,415,000	\$3,461,500
March	\$4,485,000	\$1,569,800	\$4,650,800
April	\$3,000,000	\$1,670,000	\$1,848,000
May	\$3,825,000	\$1,420,000	\$2,615,500
June	\$1,135,000	\$2,091,900	\$1,108,000
July	\$2,847,000	\$3,101,100	\$2,210,000
August	\$1,825,000	\$1,601,000	\$1,520,000
September	\$1,170,000	\$1,232,250	\$2,379,000
October	\$2,135,000	\$1,945,000	\$1,651,000

Total for 10 months, 1912, \$21,600,000; 1911, \$18,180,000; 1910, \$147,000,000.
Total for 1912, \$21,600,000; 1911, \$18,180,000; 1910, \$147,000,000.

COST OF LIVING ACROSS BORDER AT NEW RECORD
Index Number on Nov. 1 Reached Highest Level in History—Comparison Over Term of Years.
The cost of living reached a new high record in the United States on Nov. 1, Bradstreet's index number as of that date standing at 9.618, an increase of 27.10th cent over the level on Oct. 1, the previous record. Compared with a year ago the increase was 8.5 per cent. The average index number for the year to date is 9.150, which compares as follows with previous years:

Year	Index Number
1902	7.709
1903	7.828
1904	7.947
1905	8.066
1906	8.185
1907	8.304
1908	8.423
1909	8.542
1910	8.661
1911	8.780
1912	8.900

The index number for the year to date is 9.150, which compares as follows with previous years: 1911, 8.780; 1910, 8.661; 1909, 8.542; 1908, 8.423; 1907, 8.304; 1906, 8.185; 1905, 8.066; 1904, 7.947; 1903, 7.828; 1902, 7.709.

The index number for the year to date is 9.150, which compares as follows with previous years: 1911, 8.780; 1910, 8.661; 1909, 8.542; 1908, 8.423; 1907, 8.304; 1906, 8.185; 1905, 8.066; 1904, 7.947; 1903, 7.828; 1902, 7.709.