

THE STANDARD'S FINANCIAL SECTION

Grain Sentiment Turned Bearish On Friday's Trade Under Selling Pressure Wheat Market Exhibited Considerable Weakness—Prices Off Three Cents

Winnipeg, Dec. 30.—Without any particular news from outside sources grain trade sentiment here today turned bearish, and under considerable selling pressure, which was believed to be nothing but liquidation and profit taking, the wheat market exhibited considerable weakness and prices broke about three cents while closing figures showed a loss for the day of 2 1/2 to 3 1/4.

There was little change in the cash wheat market, the main features being the light offerings of the two top grades. A fair demand exists for small or limited quantities of No. 1 and No. 2 Northern, Ontario millers being the principal buyers. Premiums were unchanged.

Cassava grains continued quiet with a very limited demand and the offerings light. Prices worked lower in sympathy with wheat.

Closing Quotations Wheat—December 1.06 1/8 bid; May 1.10 1/8; July 1.08 1/8 asked. Oats—December 41 7/8; May 45 bid; July 45 1/8 bid. Barley—December 56 bid; May 58 3/4 bid. Flax—December 1.77 1/4 bid; May 1.83 3/4. Rye—December 84 bid; May 83 3/4 asked.

London Oils London, Dec. 30.—Calcutta line, 217 1/2; Landed oil 274 9/16; sperm oil 236. Petroleum, American refined 18 1/4; spirits 18 1/2. Turpentine spirits 67 3/4. Rosin, American strain 1 1/2; type "B" 1 1/2. Tallow, Australian 42 1/2.

Toronto Trade Board Quotations Toronto, Dec. 30.—Manitoba wheat, No. 1 northern, 1.26 1/2; No. 3, 1.12 1/2.

Manitoba Oats, No. 2 c.w. 53 1/2; No. 3 c.w. 51 1/2; extra No. 1, 51 1/2; No. 1 feed, 52 1/2.

Ontario Flour, 30 per cent. patent, delivered, 45, bulk seaboard. Millfeed: Bran 25 to 27 per ton; shorts 23 to 25 per ton; good feed flour, per bag, \$1.70 to \$1.80.

Early Raw Sugar Market Steadier New York, Dec. 30.—The early raw sugar market was steadier and prices were unchanged at 13 1/4 cents for Cuba, cost and freight, equal to 3 1/2 for centrifugal.

Unlisted Market Toronto, Dec. 30.—41 Imperial oil at 112; 50 B. A. Oil at 22 1/2; 25 Dominion Bridge at 29 1/4; 2,500 McIntyre at 205 to 210; 300 Hollinger at 775; 500 Lake Shore at 128; 450 North Star at 350.

Savannah Trade Savannah, Dec. 30.—Turpentine, firm, 75 1/2; sales, 90; receipts, 178; shipments, 361; stock, 12,584.

New York Exchange Transactions Marked By Fluctuations Heavy Cash Sales Occurred in Low Price Issues to Meet Income Tax Returns

New York, Dec. 30.—The stock exchange's final full session of the year was marked by conflicting and erratic fluctuations. Heavy cash sales, to meet income tax returns, occurred in many of the low-priced issues, but representative falls and favorite industrials were comparatively strong though dull in contrast with the activity shown by speculative issues.

Opinions from authoritative sources dealing with general conditions in the coming year sounded a note of optimism, especially in relation to commercial and industrial prospects. These were borne out by overnight developments, such as the strengthening of the financial position of the Sears-Roebuck Company, further favorable November railroad earnings, and advices from Montana indicating early resumption of operations in the copper mines.

Money rates stiffened in consequence of unexpectedly large renewals into 1922. Opening at five per cent, call loans rose to 1 1/2 at noon, with a further advance to six per cent in the last hour.

Grain Market Given Material Setback Friday Wheat on Chicago Board Closed on Lower Mark of Approximately Three Cents

Chicago, Dec. 30.—Free selling, due to the government report on winter wheat, sent to liquidation on the part of a house in financial difficulties, led to material setbacks today in the value of grain. Wheat closed unsettled 2 to 2 1/2 net lower. Corn lost 1 to 1 1/4 net, and oats 3/4 to 1/2. In provisions, the outcome varied from 15 decline to 2 1/2 advance.

Dominion Bridge Made Recovery From Recent Losses Only Thirty-Six Stocks Out Yesterday—Market Steady to Firm in Tone

Montreal, Dec. 30.—Other than a partial recovery in Dominion Bridge, there was little feature in the local stock market today. Trading nearly approached the low point of the year with only 36 stocks coming out, of which 14 were traded in only 15 broken lots. The market was steady to firm in tone.

Dominion Bridge showed early signs of a rally. It opened 3 1/2 higher at 58 and made an uninterrupted advance to 61. Later selling carried it back to 59, and it closed with a sale at 59 1/2, up 2 1/2 points for the day.

Montreal Tramways showed a recovery, advancing 1 1/2 to 146. Power however sold 1 1/2 down at 85 1/2. P.V.M. recovered the point loss recorded yesterday, selling at par, while cottons and textiles were unchanged.

Montreal Sales (Compiled by McDougall and Cowan 58 Prince Wm. St.) Montreal, Dec. 30 Morning Sales Atlantic Sugar—20@26 1/2; 50@26 1/2. Dom Iron—50@25 1/2. B E 1st—10@60. Dom Iron Pfd—4 pc—25@66. Can Cement Pfd—4—18@90. Dom Bridge—55@58; 50@58 1/2; 100@59 1/2; 60@61; 120@60 1/2; 50@59 1/2; 50@60 1/2.

New Loan Issue For Government of South Australia Will be Offered by Subscription at 96 Per Cent, Repayable in 1940

London, Dec. 30.—(Canadian Press Cable)—The new loan issue movement which was interrupted in the Christmas holidays, will be resumed in earnest next Tuesday, when £3,000,000, six per cent Government of South Australia stock will be offered by subscription at 96 per cent, repayable in 1940. The South Australian Government will have the option of redemption after 1930. It is understood the loan represents more money required for purposes other than those included in previous loans.

Soviet Gold For American Grain London, Dec. 30.—The agreement negotiated here last week, whereby Soviet Russia will turn over to the United States relief administration \$10,000,000 worth of gold for the purchase of grain in the United States for family relief in the Volga region, was signed here today by Walter Leman Brown, on behalf of the relief administration, and by Leonid Krassin, on behalf of the Russian Soviet Government.

Montreal Produce Oats, Canadian Western, No. 2 57 to 58. Oats, Canadian Western, No. 3, 55 to 56. Flour, Man. Spring wheat patents, firsts 7.50. Rolled oats, bag 90 lbs, 3.00 to 3.10. Bran, 28.25. Shorts, 28.25. Hay, No. 2, per ton, car lots, 27.00 to 28.00. Cheese, finest easterns 18 to 18 1/2. Butter, choicest creamery 37 1/2 to 38. Eggs, selected 52. Potatoes, per bag, car lots, 95.

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See Better Times Early Next Year

Winnipeg, Dec. 30.—The old year is passing out with business conditions throughout Canada generally quiet. While it cannot be any means taken as a hint before a storm, there are those who see better possibilities for early 1913, states the weekly trade report of the Canadian Credit Association.

Arrange for High Interest Rates From January 1st 1922

By placing now your order for Government or Municipal Bonds for delivery on or after January 1st, you will assure yourself of the high interest rates prevailing today.

Eastern Securities Company Limited St. John, N. B. Halifax, N. S.

Marine News TIDE TABLE High Water at St. John, N. B. 12.50 Low Water at St. John, N. B. 7.04

PORT OF ST. JOHN, N. B. Saturday, Dec. 31, 1921. Arrived Friday. Str Comors Bros, 64, Warneck, since Harbor. Cleared Friday. St. John, N. B. Haines, 30, since, Prospect; str Empress, 611, since, Prospect.

ADDITIONAL REPORT. Monday, 1 p.m.—Steamer Canadian liner, St. John to Halifax, 100 miles out.

BRITISH PORTS. Boston, Dec. 29—Arr. str Kursk from Quebec, N. B. Dec. 29—Arr. str Canadian from St. John.

FOREIGN PORTS. Philadelphia, Dec. 29—Arr. sch Maine E Hobb Lunenburg, N. B. Dec. 29—Arr. str Frederic from St. John.

SHIPPING NOTES. The steamer Chiquito was expected to leave Bermuda for St. John today morning. The steamer San Zolico, having discharged her cargo of fuel oil in this port, is due to sail today for Port Moresby.

REGULAR SERVICES. NARD CANADIAN SERVICE. Regular sailings 1922. Montreal to Liverpool. Dec. 31, 1921. Liverpool to Montreal. Jan. 7, 1922.

Let us be known as A THRIFTY PEOPLE! Let us stop spending heedlessly and needlessly, and begin to save now and save regularly.

THERE IS A SAVINGS DEPARTMENT AT EVERY BRANCH OF THE ROYAL BANK OF CANADA

A HAPPY NEW YEAR! Canada Permanent Mortgage Corporation The Canada Permanent Trust Company

Select Your January Investments NOW Province of British Columbia 6 p.c. Province of Alberta 6 p.c. City of Fredericton 6 p.c. City of Kenora, Ont. 6 1/2 p.c.

Cash Your January Coupons NOW We can offer at a heavy discount: Gov't of Newfoundland 4 p.c. City of Sydney 5 p.c.

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Advertisement for Thomas, Armstrong & Bell Limited, Investment Securities, 101 Prince William Street, St. John, N. B. We wish our friends a Happy and Most Prosperous New Year. We look forward with confidence to nineteen hundred and twenty-two and shall endeavor to serve you as to merit your continued support.

Table of N. Y. Quotations (Compiled by McDougall and Cowan 58 Prince Wm. St.) New York, Dec. 30. Open High Low Close. Allied Chem. 56 57 56 56. Am Can 33 34 33 33.

Table of CHICAGO GRAIN MARKET (Compiled by McDougall and Cowan 58 Prince Wm. St.) High Low Close. Wheat: May 116 115 115 115. December 113 112 112 112.

Table of WAINWIG GRAIN MARKET (Compiled by McDougall and Cowan 58 Prince Wm. St.) High Low Close. Wheat: May 113 112 112 112. December 108 106 106 106.