vels E FOR CHRISTMAS

SON FRONT ST. E. Main 5172-5763 07: 3-008: 3-009.

al for This Week Sacks at \$1.00. OR CHRISTMAS.

80 Colborne St. Main 714: 715. 3-200: 3-202.

LAM'S 1919 ASHION BOOK

S-TRAPS MAL BAIT

ES SKINS ohn Tallan

and baby yearlings at \$16 fed and watered, \$18.25 inston (Wm. Davies Co.) gs, fed and watered, \$18.25 (Jos. Atwell & Sons) durhandled in all 410 cattle rs and feeders. For five ers, weighing from \$25 to 4 loads good steers, \$50 to 4 loads good steers, \$50 to 4 loads good steers, \$50 and 2 loads light steers, 700 to 800 m \$8 to \$8.50, and 2 loads teers and heifers, not what ed stockers, but light kills \$4.75 to \$7.50 per cwt. shipped out 10 loads to One e loads to United States

rld last night, Ollie Atwell et for stockers and feeders on Monday and up from ut, as the week went on

0 lbs. at \$5.75; 2, 850 lbs., \$5.75; 2, 830 lbs., \$5.75; 2, 830 lbs., \$5.75; 1.5; 1, 1170 lbs., \$5.25; 3, 935 lbs., \$6.50; 1, 1175 lbs. at \$13; 11, 760 lbs., \$6.50; 1, 1050 lbs., \$6.50; 3, 700 lbs., \$6.50; 3, \$9; 1, 1000 lbs., \$6.50; 3, \$9; 1, 1050 lbs., \$9; 1, 1050 5 8. 700 lbs., \$5.75; 1, 1090 lbs., \$9 for this week, has bought ong them are choice loads. 12.50 to \$13. to be fed on The 800 to 1000-lb. cattle mon to medium light cat50. Mr. Dillane told The sa fair demand for choice but the light cattle were ble.

Halligan's quotations are loice heavy steers at \$14.50 heavy steers, \$13 to \$14.50 heavy steers, \$13.50; good medium, \$10.50 to \$11; to \$9.50; light eastern, \$7.50; choice cows, \$10 to \$0.50; medium, \$7.25, \$6.50 to \$7; canners and \$6.25.

GO LIVE STOCK,

12.—Hogs—Receipts, 18.-rong; mostly 5c to 10c terday's average. ts, 13,000; market closing es 25c to 50c lower. Beel olce and prime, \$15,25 to and medium, \$9.50 t stock: Cows and heifers

FALO LIVE STOCK. Dec. 12.-Cattle-Rets, 50; steady; \$5 to s, 3800; steady and un-75; yearlings, \$7 to \$12;

CATTLE MARKET, 12.—Receipts at

2. 12.—Receipts at the rds today were 2600 cat-529 hogs and 300 sheep cher steers, \$7 to \$14.50; \$12.50; cows, \$5 to \$9.50; 7.25; oxen, \$4.50 to \$9.25; iers, \$6.50 to \$10.50; veal 0; sheep, \$10 to \$11, and \$15.

GRAIN MARKET.

12.—Oats closed to ber, and ic higher for bed %c higher for Dehigher for May. or December and 1%c eg Markets. eg markets.
—Close, 73%c. May—
; close, 84%c.
—Close, \$1,05%. May—
ose, \$1.12%.
—Open, \$3.33; close en, \$3.41 to \$3.42; close,

Prices. eed, 76%c; No. 3 C.W., 71%c, W., \$1.05½; No. 4 C.W., \$94%c; feed, 87%c.

FORMS IN SPAIN.

2.—Count Romanones, remier, today addressed he chamber of deputies overnment's program e adoption of the bunreforms. The premier sion on autonomy for ain's interests in 152.

RAILWAY STOCKS SHOW WEAKNESS

McAdoo's Recommendation of Five Years' Control of Railways Unexpected.

INDIA'S SILVER CURRENCY.

inst, 20.700,000 taels of sycee and 11.-200,000 Mexican dollars. The China

PRICE OF SILVER New York, Dec. 12.—Bar silver, \$1.01%. London, Dec. 12.—Bar silver, 48 7-16d.

exchanges are rather higher.

MINING MARKET QUIET BUT FIRM

Davidson, Hollinger, Lake Ames-Holden com. Shore and Teck-Hughes Among Strong Issues.

Five Years' Control of Railways Unexpected.

New York, Dec. 11—Reasons for the darly hesitation and later heaviness of totay's stock market were provided by Director-General Mackod's recommendation to congress respecting cursuing railrood conditions and the partial deadlock created by the war industries soard's rectual to determine the darks soard's rectual to determine the savest of government overeith, his suggestion that federal control of the darks and the partial soard and banking interests. Italis of Aight and low degree feel it to 2 1-2 to numerous other issues dependent upon the prospection source of the saves of any preyon. It was generally concelled that the saves of any preyon the saves of any preyon. Seeks and the general run of equipment of government restrictions is foreshodowed, reacted 1 to 2 1-2 to numerous other issues dependent upon the prospection source of the saves of any preyon. Seeks and the general run of equipment of severiment restrictions is foreshodowed, reacted 1 to 2 1-2 to numerous other general run of equipment is being a latent the former on the saves of any preyon and the saves of any preyon and the saves of the properties of the saves of the sav

Pixley and Abell, bullion brokers. London, say in their market letter under date of Nov. 20: The Indian currency return of the 7th inst, showed an increase in the holding of silver coin and bullion of 118 lacs to 3109 lacs since Oct. 31. The amount held abroad was 200 lacs larger at 1233 lacs, whilst the stock in India had fallen by 72 lacs to 1876 lecs. On Nov. 7: 1917, the total holding was 2836 lacs. There were in Shanghai, on the 9th lack of the property adjoins on the east the rich lack Shore mine.

Directors of the Wright-Hargraves Will, it is understood, soon issue notice of intention to sell another block of intention to sell another block of the construction of the proposed 150-ton mill. The company has a capital of \$2,000.000, but will be constructed into 2,000.005 shares of the property adjoins on the east the rich lake Shore mine.

Maturity.

Dec. 1, 1937. 101 and interest Nov. 1, 1923 100.025 and interest Dec. 1, 1922. 100.00 and interest of intention to sell another block of treasury stock to finance the construction of the proposed 150-ton mill. The company has a capital of \$2,000.000, but will be constructed into 2,000.000 shares of the property adjoins on the east the rich lake Shore mine.

Was He Incompetent? HE Old-Fashioned Executheless he was a competent business

man in his own field. But executorship was not his field of

The result was that he found himself troubled by affairs of the estate and unequal to the problems which it presented. As a consequence the estate suffered.

A business organization designed and equipped for the specific purpose of administering estates is the sensible and logical executor. National Trust Company, Limited, is such an organization. Our officers will be glad at any time to discuss administration problems with you, or to have you write for the Company's booklets.



Record of Yesterday's Markets

STANDARD STOCK EXCHANGE, Moneta
Moneta
Newray Mines
Porcupine V. & N. T.
Porcupine Crown
Porcupine Imperial
Porcupine Tisdale
Porcupine Vipond
Preston
Preston chumacher Gold M. feck-Hughes 35
Feck-Hughes 35
Foompeon-Krist 672
Fest Dome Con 1442
Fest Spika 52 | Silver—| Adanac | 19 |
Balley	39	
Beaver	39	
Chambers-Ferland	12	
Conlagas	3	25
Foster	4	
Gifford	314	
Gould Con	14	Gould Con.
Great Northern 4
Hargraves 3
Hudson Bay
Kerr Lake 5.99 kerr Lake
Lorrain
La Rese
McKinley-Darragh
Mining Corporation
Nipissing
Ophir
Peterson Lake
Right-of-Way
Silver Leaf
Seneca-Superior
Timiskaming
Trethewey
Wettlaufer
York, Ont York, Ont. Miscellane

> STANDARD SALES. Op. High, Low. Cl. Sales.

Apex Boston Ck. Descon Ck 34 ...

Davidson 65 6714 65 66

Dome Ext. 26 2614 26 2614

Dome Lake 1814

Dome M. 13.00 ...

Holly Con. 6.25 Hattle ... 45 Kirkland L.. 48½ ... 47½ ... Lake Shore. 92 MoIntyre ... 174 171 173 174 Moneta ... 7 8 7 8

Silver— 38 38½ 37½ 37½ 37½ 95¾ Gifford 3½ 3½ 37½ 37½ 37½ 95¾ McK. -Dar. 45 3⅓ 3½ 37½ 37½ Nipissing 8.85 Ophir 4½ 4 Peterson L. 9½ Rt. of Way. 3 Timiskaming 30½ Total sales, 77,711. NEW YORK STOCKS.

J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in New York Stocks as follows: Trunk Lines and Grangers—

VICTORY BONDS.

| 100 of finance the construction of fine proposed \$50-ton mill: The company of Canada, Limited, reports adjoins on the east the rich larg Company of Canada, Limited, reports ore receipts at Trail Smeter forms, and from Oct. 1, 1915, to date say, 1915,

NEW YORK COTTON.

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows: Prev. Open. High. Low. Close Close
Jan. . . . 25.80 26.25 25.55 26.00 25.65
March . . 24.55 25.18 24.55 24.87 24.60
May . . 23.70 24.25 23.70 24.02 23.71
July . 23.10 23.65 23.10 23.37 23.10
Oct. . . 21.20 21.70 21.15 21.43 21.15
Dec. . . 27.00 27.50 27.00 27.23 27.05

BANK CLEARANCES

Toronto's bank clearings for the past week totaled \$75,477,598, almost fifty per cent, ahead of the corresponding week last year, when the total was \$53,681,685, In 1916 the total was \$51,822,827.

Bank clearings at Montreal showed a huge increase for the week, the total, \$139,320,268, comparing with \$76,727,405 for the corresponding period last year. Clearings of other cities include the following: Clearings of other cares income of the care of the car

4,965,570 2,393,677 4,094,823

Miami 25
Marine 27 28 27 27
do. pref. 11334 11536 11345 114
Nev. Cons. 19 1936 19 1946
Pr. Steel 66 66 65 65
Ry. Springs 7612 7712 7612 7634
Rep. Steel 7634 7612 7512 7534
Ray Cons. 2234 2245 2236 2245
Rubber 7512 76 75 75
Smelting 8414 8436 8312 8312
Studebaker 5154 52 5134 5136
Studebaker 5154 52 5134 5136
Texas Oil. 190 19012 18834 18912
U. S. Steel. 98 98 97 97
do. pref. 11334 1134 1124 113
Utah Cop. 7914 7996 79 7994
Westing 4334 4334 4314
Willys-Over 2614 2634 2536 2536
Total sales—392,700. NEW YORK CURB. Closing prices yesterday in the Cobalt and Porcupine stocks on the New York Curb, as supplied by Hamilton B. Wills in the Royal Bank Building, were as

follows: Bid. 37 50 50 Buffalo
Crown Reserve
Dome Lake
Dome Extension
Hollinger Hattie Cons. 14
Wasapika 52

STRENGTH SHOWN BY BANK SHARES

Bank of Commerce Sells Four Points Higher-Steamships Common Advances.

Sudden revival of the demand for Canada Steamships common, and further striking evidence of the scarcity of bank shares were the chief points of bank shares were the chief points of interest in rading on the Toronto Exchange yesterday. Dealings continued to be well distributed with 19 issues contributing to the total in stocks, but the aggregate showed a sharp falling off in comparison with previous days of the week. Solid investment buying remains the main stay of the market.

There was no explanation of the results of the market.

There was no explanation of the re-newed strength in Steamships common other than that of pool support.
The stock opened unchanged at 48 and rose to 48%, closing at the top price on a turnover of 177 shares.
Steamships preferred was neglected and a shade easier at 79. Dominion 2 Canners preferred and Spanish River preferred were the only other steers. Canners preferred and Spanish River preferred were the only other stocks in which trading extended to three figures, the former closing unchanged at 73½, and the latter dipping % to 60%. The steels were dull and heavy, Dominion Iron falling % to 62¼, and Steel of Canada ½ to 64½, while Steel of Canada preferred was ½ lower at 93½. Cement was traded in to the extent of only five shares, which sold a full point lower at 63, altho the closing bid was 63%. Twin City at 55 was two points below the level of the previous sale on Monday, but the closing bid at 54 was a point higher 55 was two points below the level of the previous sale on Monday, but the second state of the previous sale on Monday, but the second state of Wednesday. Barcelona at 13½ and Canadian General Electric at 106 were firm.

13½ Bank of Commerce featured the bank stocks with sales at 191, four points up, with 191½ bid for more and none offered. Bank of Toronto at 188 was up a point, and the bid for Imperial was raised half a point to 202½ without bringing out any stock.

In the war loans there was a brisk demand for the 1925 issue, the pre-vailing price for large blocks being firm at 95%. The 1937 loan was firm also at 96%.

The day's transactions: Shares, 669; war loans, \$25,600.

figures. Nixon Nevada was the feature of the low-priced miring division, advancing several points, while Boston and Montana reacted slightly on profit-taking. Penn. Mex. Fuel advanced to new high levels, while Okmulgee F. and R. was strong.

DIAMOND SALES DECLINE.

DIAMOND SALES DECLINE.

London, Dec. 12.—The annual report of De Beers Consolidated for the year ending June 30 shows revenue of £4,679,000, against £4,875,000 for the present of the previous report. Net profits figure at £2,771,000, compared with £4,607,000 in the previous report. Net profits figure at £2,771,000, compared with £2,971,000 in the previous report, but the dividend is 50 per cent., as against 40 per cent. a year ago. The company is forming a special reserve fund to give stability to the diamond trade.

Montreal, Dec. 12.—Traffic earnings of the three principa. Canadian railways for the first week in December

WIGOROUS OPFRATIONS

of the three principa. Canadian rail-ways for the first week in December VIGOROUS OPERATIONS aggregated \$5,994,602, an increase over coresponding week a year ago, of

\$926,160, or 18.3 per cent. CANADA STEEL DIVIDENDS. The regular quarterly dividends o

1½ on the common and 1½ on the preferred have been declared by Steel of Canada. Both are payable Feb. 1 to stock of record Jan. 10. MAY ENLARGE EXCHANGE.

to have larger quarters for increased work is being rushed with all available trading expected to develop thru fio- equipment. tation in New York of large amounts

of foreign securities. SHREDDED WHEAT DIVIDEND.

Placing of Shredded Wheat common on a straight 8 per cent, basis is in-dicated by the declaration of 2 per cent, for the quarter, payable January 1 to stock of record December 21. The stock paid 6-2 last year. The regular quarterly of 1½ on the preferred has also been declared, with

2,300 the same dates. 1,100 2,200 7,400 TELEPHONE DIVIDEND.

Montreal, Dec. 12.-The Bell Tele phone Company of Canada has de-clared the regular quarterly dividend of 2 per cent. payable January 15, to holders of record December 31.

BANK OF FRANCE.

Paris, Dec. 12.-The weekly statement of the Bank of France shows the following changes Gold in hand, inc 3,754,000 francs; silver in hand, dec. 568,000; notes in circulation, inc. 295,-684,000: treasury deposits, dec. 30. 047,000 frames; general deposits, dec. 169.001,000 frames; bills discounted, dec. 64,638,000; advances, inc. 26.846,-

MONEY AND EXCHANGE. London, Dec. 12.—Money, 3 per cent Discount rates: Short and three-month bills, 3 17-32 per cent.

Parts, Dec. 12.—Trading was very dull on the bourse today. Three per cent, rentes, 62 francs 90 centimes for cash. Exchange on London, 25 francs 98 cen-

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

DOME EXTENSION

Send for our Market Bullevin just out covering this issue. This stock offers unusual opportunities for quick profits.

VICKERY & CO. Members Standard Stock Exchange

HERON & CO., Members Toronto Stock Exchange. WILL BUY

40 Sterling Bank. 10 Trusts & Guarantee. WILL SELL 100 Atlantic Sugar, ptd. 50 Abitibi, Comm

25 Home Bank.

20 Canadian Mortgage. 4 Colborne St. Main 1447

ISBELL, PLANT & CO

MEMBERS STANDARD STOCK EXCHANGE STOCK BROKERS

STANDARD BANK BUILDING

Phone Main 272-3.

PAPERS STRONG GROUP

Whole Market Fairly Satisfactory -Steels and Allied War Stocks Mildly Reactionary.

4,956
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PROCEED AT DAVIDSON

New Equipment Installed, and Addition to Mill Will Be Made. F. C. Sutherland & Co. in their

weekly market letter say: The management of the Davidson are at the present time carrying forward vigorous development operations and are installing additional equip-New York, Dec. 12.—The New York Stock Exchange has bought the adjacent property at the corner of Wall and New streets for \$750,000 in order to have larger questers for increased to have larger questers for increased.

The further announcement is officially made that an important addition will probably be made to the mill almost immediately. This step has been determined in view of the valuable new ore bodies recently open-

ed up.
Now that the Davidson has hydroelectric power on the property, operations on a much larger scale will be carried on. The Davidson will evidently begin the new year as one of the important producers of the north.

BANK OF ENGLAND'S RESERVE IS LARGER

Lordon, Dec. 12.—The weekly statement of the Bank of England shows the following changes: Total reserve, increased £1,259,000; circulation, increased £460,000; builion, increased £1,719,225; other securities, decreased £1,696,000; public deposits, increased £888,000; other deposits, decreased £1,199,000; notes reserve, increased £1,271,000; ment securities, increased £141.000. The proportion of the bank's reserve to liability this week is 15.89 per cent .: last week it was 15.17 per cent.
Rates of discount 5 per cent.

WESTERN BANK CLEARINGS. Winnipeg, Dec. 12.—Following are the bank clearings for the principal cities of western Canada for the week ending today:

today:
Vancouver \$11,978,265
Edmonton £,972,028
Saskatoon 2,425,149
Moose Jaw 2,554,357
Brandon 905,802
Fort William 929,601
Letbbridge 316,181 Lethbridge New Westminster..... ABOLISH MAXIMUM PRICES.

Porcupine and Cobalt Stocks HAMILTON B. WILLS

56 King St. W., Toronto,

THE MINING STOCKS ARE **GOOD PEACE STOCKS**

1504 ROYAL BANK BUILDING.

AND NOW ADVISE THEIR PURCHASE. BOUGHT AND SOLD EMING & MARVI (Members Standard Story Exchange)
1102 C.P.R.BLDG. MAIN 4028

TANNER, GATES & COMPANY STOCK BROKERS.

Specialists in dividend-paying Mining and Industrial Stocks.

301 Dominion Bank Building.

LOUIS J. WEST & CO. MINING SECURITIES

Write for Market Letter. Confederation Life Bldg., TORONTO. GEO. O. MERSON & CO.

CHARTERED ACCOUNTANTS 837 LUMSDEN BUILDING

P. CANNON & CO. STOCK BROKERS. Members Standard Stock Exchange. 58 KING STREET W., TORONTO Adelaide 3342-3343.

Dividend Notices.

TRETHEWEY SILVER-COBALT MINE, Limited

Notice is hereby given that a 5 per cent. dividend will be paid to Shareholders of losed from Dec. 20 to Jan. 2, 1919, inclusive. S. R. WICKETT, President.

L. J. PASHLER, Secretary-Treasurer.

BOARD OF TRADE

Manitoba Wheat (in Store, Fort William, Not Including Tax). Manitoba Wheat (in Store, Fort William, Not Including Tax).

No. 1 northern, \$2.24\frac{1}{2}.

No. 2 northern, \$2.21\frac{1}{2}.

No. 3 northern, \$2.21\frac{1}{2}.

No. 4 wheat, \$2.11\frac{1}{2}.

Manitoba Oats (in Store, Fort William).

No. 2 C.W., 80\frac{1}{2}c.

No. 3 C.W., 76\frac{1}{2}c.

Extra No. 1 feed, 76\frac{1}{2}c.

No. 1 feed, 76\frac{1}{2}c.

American Coun (Track, Toronto).

No. 2 yellow, \$1.67.

No. 3 yellow, \$1.67.

No. 3 yellow, \$1.57.

Canadian Corn (Track, Toronto).

Sample, feed, \$1.40 to \$1.55.

Ontario Oats (According to Freights).

No. 2 white, 73c to 76c.

No. 3 white, 73c to 76c.

Ontario Wheat (F.o.b., Shipping Points).

According to Freights).

No. 1 winter, per car lot, \$2.14 to \$2.22.

No. 2 winter, per car lot, \$2.11 to \$2.19.

No. 3 winter, per car lot, \$2.07 to \$2.15.

No. 1 spring, per car lot, \$2.06 to \$2.17.

No. 2 spring, per car lot, \$2.06 to \$2.14.

No. 3 spring, per car lot, \$2.06 to \$2.14.

No. 3 spring, per car lot, \$2.02 to \$2.10.

Peas (According to Freights Outside).

Malting, new, 88c to \$1.03.

Peas (According to Freights Outside).
No. 2, \$2.

Barley (According to Freights Outside).
Malting. new. 98c to \$1.03.

Buckwheat (According to Freights Outside).
No. 2, \$1.42.
Rye (According to Freights Outside).
No. 2, \$1.58. nominal.
Manitoba Fiour (Toronto).
War quality, \$11.35.
Ontario Flour (Prompt Shipment).
War quality, \$10.25. in bags. Montreal; \$10.25, in bags. Toronto.
Milifeed (Car Lots, Delivered, Montreal Freights, Bags Included).
Bran. per ton. \$37.25.
Shorts, per ton. \$42.25.
Hay (Track, Toronto).
No. 1. per ton. \$23 to \$24.
Mixed, per ton. \$23 to \$24.
Mixed, per ton. \$20 to \$21.
Straw (Track, Toronto).
Car lots, per ton, \$10.50 to \$11.
Farmers' Market.
Fall wheat—No. 2, \$2.13 per bushel.
Spring wheat—No. 2, \$2.11 per bushel.
Goose wheat—No. 2, \$2.11 per bushel.
Goose wheat—No. 3, \$2.08 per bushel.
Barley—Malting, \$1.14 to \$1.15 per bush.
Oats—83c to 84c per bushel.
Buckwheat—Nominal.
Rye—According to sample, nominal.
Peas— According to sample, nominal.
Peas— According to sample, nominal.
Ay—Timothy, \$28 to \$30 per ton; mixed and clover, \$25 to \$26 per ton.

COFFEE BOARD TO REOPEN. New York, Dec. 12.—The New York Coffee and Sugar Exchange will reopen Dec. 26 for trading in months of May, and thereafter at limited daily fluctua-tions of 150 points.

U.S. LOAN CERTIFICATES.

Washington, Dec. 12 .- Another biweekly issue of loan certificates of ind bt dness of \$509,000,000 or more Liverpool Dec. 12.—Cotton futures Closed quiet. Dec. 19.64; Jan., 18.45; Rate in New York for sterling demand, Feb., 17.65; March, 16.92; April 16.02.

ABOLISH MAXIMUM PRICES.

New York, Dec. 12.—It is believed in Washington that the government will relinquish control of all commodities, was announced today by the treasury. The will relinquish control of all commodities, except tin, abolishing maximum prices Jan. 1.

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