

Porcupine Stocks Given Bright Weather in Argentine Turns Wheat Market Downward

Improved Conditions Abroad Reflected in Change in Sentiment at Chicago—Corn Steady, Oats Easier.

CHICAGO, Jan. 8.—Because bright weather finally had melted on the Argentine harvest, wheat values to-day became easy. Closing figures showed a decline of 1/4c to 1/2c to 3/4c. Latest trading left corn unchanged to 1/4c higher, oats 1/4c to 1/2c, and provisions down a shade to 1/4c.

Before the opening news was at hand that the return of fine weather reported by Buenos Ayres had brought about a sharp decline at Liverpool. In consequence, first prices here showed a decided downward tendency, and until the day was nearly at end, gave no evidence of any power to react. Revised figures by the government, making a material reduction in the estimated yield of spring wheat, seemed to have no effect. Neither did lightness of world's shipments. During the session, wheat rose from 1 1/2c to 1 1/4c, with last sale 1 1/4c, a loss of 1/4c to 1/2c.

Corn Firm, Oats Weak. A forecast of cooler weather to-night made corn firm. Prices for the May option fluctuated between 64 1/2c and 64 3/4c, with the close up at 64 1/2c. Cash offerings were more liberal. Oats weakened under the lead of wheat. Top and bottom grades were 32 1/2c and 32 1/4c, with the close 32 1/2c to 32 1/4c, and the May option 32 1/2c to 32 1/4c. Offerings on the part of local sources lowered hog products. For the most part, however, changes for the day did not exceed a nickel.

Northwest Receipts. Receipts of wheat in cars at primary centers were as follows: Week Year To-day, ago, ago. Chicago 21 22 23 Duluth 21 22 23 Minneapolis 21 22 23 Winnipeg 21 22 23

European Markets. The Liverpool market closed to-day 1/4c to 1/2c lower than Saturday on wheat, and 1/4c higher on corn. Buenos Ayres closed 1/4c lower. Antwerp closed unchanged to 1/4c higher. Duda, Pest 1/4c higher.

Primaries. Wheat—Receipts 40,000, 60,000. Shipments 150,000, 130,000. Corn—Receipts 1,100,000, 1,000,000. Shipments 1,100,000, 1,000,000.

United States Visible. A comparison of the visible grain supplies in the United States to-day and on the corresponding dates of the past two years is as follows: 1910 1911 1912 Wheat, bush 27,077,000 43,500,000 50,700,000 Corn, bush 9,986,000 8,577,000 8,340,000 Oats, bush 11,023,000 15,300,000 13,750,000

Canadian Visible. The Canadian visible supply of wheat this week is 12,300,000 bushels, an increase from last week of 1,600,000 bushels; oats, 8,800,000 bushels, increase 216,000 bushels.

Western Stocks. Stocks of grain at the Canadian terminal points, Port William and Port Arthur, with comparisons, follow: Port William This week Last week 1,785,000 1,785,000 Port Arthur 4,380,000 4,380,000

World's Shipments. Wheat, 6,700,000 bushels, against 10,120,000 bushels last week and 8,500,000 last year. Corn, 4,340,000 bushels, against 5,600,000 last week and 4,000,000 last year. Oats, 1,200,000 bushels, against 1,400,000 last week and 1,200,000 last year.

Final Crop Report. The final crop report just issued at Washington shows: Argentina. Bushels. Wheat 1,000,000,000 Corn 1,000,000,000 Oats 1,000,000,000

ST. LAWRENCE MARKET. Receipts of farm produce were light, no grain and only 14 loads of hay. Hay—Fourteen loads sold at \$20 to \$22 per ton, and two loads of mixed at \$12 and \$14 per ton.

Grain. Wheat, fall, bushel 92 1/2 to 93 1/2. Wheat, winter, bushel 93 1/2 to 94 1/2. Oats, bushel 32 1/2 to 33 1/2. Barley, bushel 34 1/2 to 35 1/2.

Hay and Straw. Hay, per ton 10 00 to 10 50. Hay, mixed 10 00 to 10 50. Straw, loose, ton 10 00 to 10 50. Straw, baled, ton 10 00 to 10 50.

Fruits and Vegetables. Potatoes, bag 1 1/2 to 1 3/4. Cabbage, per dozen 2 00 to 2 50. Apples, per bushel 1 00 to 1 50.

CHICAGO GOSSIP Bear Raid On Dome Extension Carries Price Down Nine Points

Heavy Liquidation of Porcupine Stocks Turns Market Sharply Toward Lower Values—Cobalts Show Better Tone.

World Office, Monday Evening, Jan. 8. Dome Extension was subjected to a severe bear raid to-day in the mining markets, and under a free selling movement slumped violently, the shares at one period selling as low as 44, a loss from last Saturday's closing quotation of exactly nine points. The last carryed the price up again to a slight extent, but the decline was in no wise made up, the close being at 46, a net loss for the day of eight points.

Cobalt. The market was somewhat nonplussed by local operator, but the underlying condition seems to more than favor a very steady market. Corn—The market ruled very firm early in the session, breaking practically on renewed pressure from local operators, rallying later. With the weather moderating, a larger movement is naturally expected, but the market is not expected to break from actual corn to break the market to any extent, but we would wait for weak spots on which to operate.

Oats—The market eased fractionally in sympathy with other grains during the early part of the session, but the decline was very small and a rally took place towards the close. We see nothing to cause any particular decline.

Chicago Markets. J. P. Eckel & Co., Lawler Building, Chicago, Ill., are the exclusive agents for the Chicago Board of Trade. Open High Low Close Prev. Wheat—May 100 101 100 100 100 July 98 99 98 98 98

Winnipeg Grain Market. Prev. Wheat—May 100 101 100 100 100 July 98 99 98 98 98

MONTREAL GRAIN PRICES. Firm Bids for Our Wheat From Abroad—General List Quoted. MONTREAL, Jan. 8.—The foreign demand for Manitoba spring wheat was much quieter to-day than yesterday. A fair trade continues to be done in oats for local and country use.

Richest Car of Ore From Cobalt Camp. Timiskaming Shipment Establishes New Record—Mined at 500-Foot Level. Announcement is made that the Timiskaming Mining Co. last week shipped the richest car of ore which ever left Cobalt. Not only was it the richest car of ore to be shipped from a camp, but it was from a lower level than any other mine in Cobalt yet reached.

Law for Protection Of Mining Investors. Northwest Mining Convention at Spokane to Recommend Legislation—Blue Sky Law of Kansas. A law for the protection of mining investors will be one of the matters discussed by the delegates to the Northwest Mining Convention, which will be held in Spokane, Wash., Feb. 15 to 17. A bill with this object in view will probably be introduced in the Washington and Oregon State Legislatures at the next session.

More Comfort for the Traveling Public. To meet the desires of the traveling public the Canadian Pacific Railway has inaugurated a through car service from Toronto to Goderich, leaving Toronto on train No. 633, 4.30 p.m. daily except Sunday.

Alliance Opens Year's Campaign. Rev. H. H. Spence and about 20 other Toronto temperance speakers addressed Alliance held day services through Lanark County on Sunday. This was the inaugural of the campaign of 1912. About half Lanark County is under local option, and we are going to have it all, said the Alliance secretary. Sunday addresses were, however, purely educational.

Steel President Optimistic. NEW YORK, Jan. 8.—J. A. Farrell, president of the United States Steel Corporation, in an interview says: "Business continues promising and we are looking forward to a full operation in the steel industry for several months to come. Exports of steel products by the corporation during 1911, have averaged approximately 2,000,000 tons, of which 1,500,000 were produced in Pittsburgh."

TEMISKAMING We understand Temiskaming has just shipped a car of high-grade ore worth over \$100,000. The ore is coming from the deep levels of the mine, which are understood to be showing up better than ever. We believe Temiskaming is a purchase. Write for our full detailed report (1,500 words).

BEAVER CONSOLIDATED Within a short time Beaver Consolidated will start up its new mill, thereby greatly increasing its earnings. The strong financial condition of the company, its immense demonstrated ore reserves, and the indicated increase in its earnings, we believe, warrant the immediate purchase of this stock. Send for our full report (\$500 words).

Chas. A. Stoneham & Co. COMMISSION STOCK BROKERS, 25 Melinda Street, Toronto. Office, 54-56 Broadway, New York. Telephone Main 218.

COBALT DIVIDEND Paying stocks yield a large return on the money invested. For full particulars write to J. L. Mitchell & Co. Members Standard Stock Exchange, Toronto.

SMILEY, STANLEY & McCAUSLAND STOCK BROKERS. All Stocks Bought and Sold on Commission. 6 KING STREET WEST, TORONTO. Phone Main 333-3333.

ASSESSMENT WORK IN ALL SECTIONS OF NORTH ONTARIO. HIGH-CLASS REFERENCES. HOMER L. GIBSON & CO. SOUTH PORCUPINE 247.

The Lucky Cross Mines of Swastika, Ltd. Obtain the latest information on the Lucky Cross Mines from your Broker, or COLE & SMITH, 402 Lumsden Bldg., Toronto.

Year-End Report on McKinley-Darragh. The report of the McKinley-Darragh-Savage Mines, sent out to shareholders with the January dividend cheques, and dated Jan. 1, shows that the development of the mine has been continuous during the year. According to the reports, the ore reserves in the mine are fully equal to the reserves as shown by the report of Jan. 1, 1911.

LA ROSE DEVELOPMENT. Deep Mining Policy Adopted—Sinking to 400 Feet. A deep mining policy has been approved by the directors of the La Rose Consolidated for the main property in Cobalt, and Manager Watson is now sinking just off the main vein. The mine was started from the third level, or at a depth of 260 feet from the shaft, and at 120 feet, the present depth of the mine, a station is being cut out for future development work to start from. The mine will be continuous to a further depth of 100 feet, when another station will be cut, and from this point extensive cross-cutting and drifting has been planned. This will give the mine a total depth of 460 feet, which will be the deepest point ever attempted on the La Rose property.

Porcupine and Cobalt Stocks. BOUGHT AND SOLD GEO. W. BLAISE & CO. Members Toronto Stock Exchange. STANDARD BANK BUILDING. Phone Main 1477.

NEW YORK Curb Quotations. Published by J. Thomas McInnes, 18-20 Broadway, New York. Private wires: Dome Ext. 11 1/2 11 1/2 11 1/2

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