

Mining Stocks Show Indications of Making for Higher Prices

WHEAT MARKET DROPPED TO STILL LOWER LEVELS

Nothing in Situation to Inspire Bulls, and Prices Declined Steadily—Balkan Crisis Less Alarming—Domestic Conditions Were Bearish.

CHICAGO, Nov. 13.—Wheat today made the lowest close of the season. Denials that Argentine crop conditions had become less promising turned the market heavy. Final prices were at a low, but 1-2c to 3-4c under last night's closing. Latest trading left corn 1-4c to 3-8c down, oats off 1-4c to 1-3c and provisions at an advance of 10c to 20c.

A leading house here stood sponsor for statements that the reports of hot winds and excessive rain in Argentina had originated in this country and that neither Buenos Aires nor Liverpool could confirm such unfavorable tidings. On the contrary, the outlook for the harvest was declared excellent. Selling was increased by huge receipts at primary points in the United States, notice of an advance in freight rates to the Gulf and rumors that Austria had conceded an Adriatic outlet to Serbia.

Corn weakened with wheat. Nearly all reports were favorable concerning the new crop.

In oats the record stood the same as for wheat—the lowest close of the season. Slackness of demand was responsible.

Provisions ruled stronger through account of diminished receipts of live hogs.

Northwest Receipts.

Receipts of wheat at northwest points, with usual comparisons, week ending Nov. 13, 1912.	Year Ago.
Chicago	128,227
Minneapolis	388,383
Winnipeg	898,178
Duluth	700,113

European Markets.

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BIG WHEAT RESERVES BEING ESTABLISHED

Broomhall Says Large Shipments From Exporting Countries Are Easily Absorbed.

Broomhall's weekly review of the world's wheat situation, issued last night in Liverpool, follows:

During the past week the international wheat market has been dull, with cargo prices rather lower and continental markets mostly higher. The chief factors have been the political situation, the large North American receipts and shipments, both at the present time and prospective, and lastly the favorable outlook for the Argentine crop.

The Australian, Argentine and Indian crops all promise well and are usually exercised an important influence in the European crop season. Seeding in the northern hemisphere has been delayed by rains in several countries.

The recent heavy shipments are likely to continue for some time, and I expect that the American quota will exceed 8,000,000 bushels. Banks in Roumania and Russia are pressing customers to realize and this fact is likely to cause increased shipments within a week or two from both of these countries, but the demand for ports in Russia and the Danube will be limited for shipments owing to the closed navigation and the demand for curtail the supply.

The demand for wheat and there is no doubt a considerable amount of wheat for milling in importing countries at present. It is expected that the large shipments will be used, largely for the forming winter reserves and consequently the demand for wheat will be maintained. The political situation does not show any marked improvement, and much apprehension is still felt regarding the fact that one great power appears inclined to interfere in the Balkans.

GRAIN AND PRODUCE.

Local grain dealers' quotations are as follows:	
Ontario oats—New, 30c to 40c per bushel, outside.	
Manitoba oats—No. 2 C.W., 42c; No. 3 C.W., 41c, lake ports.	
Ontario wheat—New, 56c to 57c, outside.	
Superior grades down to 70c.	
Rye—No. 2, 78c to 80c per bushel, outside, nominal.	
Peas—No. 2, \$1.10 to \$1.15, nominal, per bushel, outside.	
Buckwheat—52c to 53c, outside, nominal.	
Manitoba wheat—No. 1 northern, 82c; No. 2 northern, 81c, track, lake ports; feed wheat, 70c, lake ports.	
Manitoba flour—Quotations at Toronto are: First patents, 85c, in cotton 10c more; second patents, 83c, in cotton 10c more; strong bakers', 81c, in cotton 10c more.	
Barley—For malting, 60c to 65c (47-lb. test), for feed, 48c to 50c, outside, nominal.	
Corn—No. 2 yellow, old, 60c, all rail, Toronto.	
Millfeed—Manitoba bran, 32c to 33c per ton; shorts, 32c; Ontario bran, 33c, in bags; shorts, 32c, all rail, track, Toronto.	
Ontario flour—Winter wheat flour, \$4.10 to \$4.25, delivered.	

Toronto Sugar Market.

Sugars quoted in Toronto, in bags, per cwt., as follows:	
Extra granulated, St. Lawrence	\$4.85
Refined, 90% purity	4.80
Acacia	4.80
Imperial granulated	4.70
Beauver granulated	4.70
No. 1 yellow	4.70
In barrels, 6c per cwt. more; car lots, 6c less.	

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MARKET COMES IN FOR MORE BUOYANT ACTION

Mining Stocks in Improved Demand, and Advanced Prices Result—Hollinger at \$15.00 Again—Timiskaming at New Record for Movement.

The mining market came in for much more buoyant action yesterday, the incoming of a more responsible public added having a ready effect on the quotation list. Trading was by no means as active as it was a week or so ago, but the manner in which prices advanced was quite sufficient to indicate the sound undertone. Had there been an active speculation under way, a much more extensive rally would in all probability have come about.

Both the Porcupine and Cobalt lists showed signs of revival at the latter, and the fact that a round half dozen issues wound up at good advances for the day plainly bore out the optimistic sentiment which stamped the trading. The market, in fact, had been pretty well cleaned up of stock, and with this condition in effect it would seem that a sharp upturn would come as a purely natural event. It is not likely that liquidation will become at all insistent until a range of prices much higher than those at present in evidence is established. Therefore a continuation of even a moderate public demand should keep stocks on an advancing basis.

SILVER PRICES.

Previous years' shipments out of Lake and Gowanda include the following: 1909, two tons; 1910, 508.68 tons; 1911, 238 tons.	
New York—Commercial bar silver, 65c.	
London—Bar silver, 38 1/2-1/2d.	
Mexican dollars, 45c.	

Toronto Stock Exchange Curb.

Open, High, Low, Close, Sales.	
Juster	38 1/2 to 39 1/2
Cobalt Lake	4 1/2 to 5 1/2
Miller Lake	4 1/2 to 5 1/2
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Standard Stock and Mining Exchange.

Open, High, Low, Close, Sales.	
Cobalt	7 1/2 to 8 1/2
Beaver	7 1/2 to 8 1/2
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good ordinary, \$2.50; ordinary, 5.75d.

Crude Oil Up Two Cents Barrel.
—R.N.A. Nov. 12—Canadian crude oil advanced two cents per barrel, effective this morning, making the present price per barrel.

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