

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President.
JOHN AIRD, General Manager. H. V. F. JONES, Asst. General Manager.
CAPITAL, \$15,000,000 RESERVE FUND, \$13,500,000

SAVINGS BANK ACCOUNTS

Interest at the current rate is allowed on all deposits of \$1 and upwards. Careful attention is given to every account. Small accounts are welcomed. Accounts may be opened and operated by mail. Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor. \$50

HARGRAVES BUTCHERED UNDER FORMER REGIME

Now Reopened, Will Be Capably Operated by New York Interests.

The sharp upward movement in Hargraves on Saturday from 16 to 24 was a direct response to the announcement that the mine was to be placed into actual commission under capable management. The Hargraves is one of the Cobalt properties and has never been given a fair chance. To use a common mining expression, the property was butchered, and only inferior results were

therefore obtained. New York people have staked a large amount of money to get control, and they did not do this without special expert advice. Saturday's buying practically all came from one New York curb house which is said to hold buying orders for many thousands of the shares. If these are filled regardless of the market, the price is bound to advance very much further.

LONDON STOCK MARKET.

London, Jan. 6.—The plethora of money continues, but discount rates were a shade higher today. The stock market was quiet and steady, and apart from speculation regarding the details of the new loan, dealers were chiefly concerned with further calling to the colors of eligibles from their already

depleted staffs. Business was confined to the old war loan. Exchange rates, Chinese bonds, home rails and a few gold mines at steady prices. American securities were uncertain and lower in sympathy with Wall Street.

HARGRAVES STRONG MADE FURTHER GAIN

Mining Market Displayed Buoyant Tone—Trading Active.

Something of the bullish tone which characterized the mining stock prior to the recent break in New York on peace rumors was noticeable in the trading on Saturday morning at the Standard Stock Exchange. Business was more active, as much trading being done in the two-hour session as in the whole of the previous day. Stocks displayed a buoyancy not apparent since the holidays, and higher prices were in order throughout the gold list. Public buying was heavier than for some time.

Hargraves Featured. To Hargraves, one of the silver stocks, attention turned again, and with the public participating in the buying the stock advanced to 19 1/2, within a point of its high of last year. The reopening of the property under the most favorable auspices and its excellent location, have attracted for it a large following. Boston Creek Strong. In the gold stocks Boston Creek continued strong, reaching again its

high record at 114. Apex edged off a fraction to 113 1/2, while McIntyre displayed considerable strength, selling up to 195. A large quantity of this stock has been attracted on to the market by reason of the high prices, but the floating supply is gradually being cleaned up, and interesting developments may be expected. Port Crown was strong around 77, Hollinger Consolidated held at \$6.80 to \$6.85. Vipond showed strength, going higher to 48. Thompson-Krist continued its strong tone, advancing to 33, and West Dome went up to 21 1/2. Adanac was again in request around 2 1/2. Beaver changed hands at 41. Kenabek was higher at 30 1/2, McKinnley eased off to 49 and closed better at 50. Timisk was quiet at 60.

HIGH ASSAYS FROM DAVIDSON MINE

The Davidson is driving a crosscut on the 300-foot level in order to prove up the main ore body, which was first picked up at that depth late last year. Assays taken over five foot sections indicate that the ore averages over \$9 to the ton for the first 25 feet, and it is expected that during the next few days it will be demonstrated that the vein runs fully as wide as it did on the upper levels. Everything points to the fact that this ore body will provide a very large tonnage of high-grade milling rock, and that the new developments of the next month or so will warrant the installation of a mill.

Additional Financial News on Page Nine

MORE GOLD ON WAY TO UNITED STATES

Denial of Cancellation of War Orders Made at New York.

HALT IN MERCANTILES

Dull and Narrow Stock Market Greets Dealers—Some Recoveries.

New York, Jan. 7.—Except for its relatively strong undertone, Saturday's dull and narrow market presented no feature of special interest. Recoveries of one to three points from yesterday's lowest levels, some of which were later forfeited, resulted almost wholly from the closing of traders' contracts. The attendance of members on the floor was characteristic of the post-holiday period, and public interest was again lacking. U. S. Steel and the usual specialties, comprising the equipment and munitions groups, contributed more than half to the insignificant total. Metals also were substantially better, with shippings, but rails were apathetic. Sales amounted to \$85,000 shares. Foreign affairs evoked little interest, aside from the announcement of another large gold importation for account of the British Government. Recurrent rumors of the cancellation of war orders were authoritatively denied. Exchange on London was firm, but rates on Paris, Berlin and Rome shaded slightly. Domestic trade reports indicated a slight halt in mercantile lines, based on peace discussions and the probability of an early reduction from present high levels for some of the leading raw products. The car shortage continues to work to the detriment of steel mills and allied industries. Actual reserves of local clearing house banks for the first week of the new year total excess reserves to about \$140,000,000, while reserves in vaults of banks increased almost \$20,000,000. Firms ruled in bonds, with an active demand for Southern Railway general fours at a full point gain. International bonds also denoted a better enquiry. Total sales (par value), \$3,850,000.

PREPARING FOR LOAN ENTAILS MUCH EXPENSE

London, Jan. 6.—The morning papers, detailing the preparations for the forthcoming loan, which will be of unlimited amount, say that the conversion right will necessitate the sending out of circulars to the holders of the last loans and of exchequer bonds and treasury bills. This will mean a total of about 30,000,000 documents, as there will be about 60 different kinds of application forms. The operation will consume about 300 tons of paper, and will probably cost £15,000 sterling.

DIAMOND DRILLS AT WORK ON SCHUMACHER

The Schumacher is now diamond drilling on the 300 foot level in an effort to pick up the high grade vein found on the 100 foot level south of the main workings. Lateral work is being done from the east shaft. Some ore is being sent to the mill from the high grade vein on the first level and mill heads are responding. The average values have increased materially and the margin of profit enlarged.—Northern Miner.

SWISS GOVERNMENT MAKES BOND ISSUE.

Berne, Switzerland, Jan. 6, via Paris.—The Swiss government is issuing a 4 1/2 per cent loan of 100,000,000 francs, 30,000,000 francs of which will be used in repaying the first war loan of five per cent, due on Feb. 28.

MONEY RATES.

Glazebrook & Cronyn, Exchange and Bond Brokers, report exchange rates as follows:

	Buyers.	Sellers.	Counter.
N.Y. fds.	1-32 dis.	per.	3/4 to 3/8
Mont. fds.	475.50	475.70	3/4 to 3/8
Star. dem.	475.50	475.70	478
Cable tr.	476.25	476.50	479

—Rates in New York.
Sterling, demand, 475%.
Bank of England rate, 6 per cent.

B. C. MINING DIVIDENDS.

Victoria, B.C., Jan. 6.—British Columbia mines paid larger dividends last year than ever before. Aggregate dividends are estimated at \$3,440,000. It has also been a record year for active development.

METALS IN DEMAND

In holiday season or out of it the precious metal securities market continues the strongest of all. The Porcupine and Cobalt issues of merit, within a very short time, are

BOUND TO ADVANCE.

Buy at once, so as to be ahead of the biggest upward move recorded in many years.

THE OUTLOOK NEVER BRIGHTER

Hamilton B. Wills

(Member Standard Stock Exchange).
Phone Main 3172. Royal Bank Bldg.
Private Wire to New York Curb.

BRYANT, DUNN & CO.

STOCKS — BONDS — GRAIN
Canadian Pacific Building
Toronto
Broad Exchange Building
New York City
54-58 St. Francis Xavier St.
Montreal
Offices connected by Private Wire

LOUIS J. WEST & CO.

Members Standard Stock Exchange.
Mining Securities
CONFEDERATION LIFE BLDG.,
TORONTO

HERON & CO.

Members Toronto Stock Exchange.
SOON READY
OUR 10TH ANNUAL TABULAR SUMMARY

Containing reliable information as to capital stock, shares issued, acreage, dividends, paid sales, price range, &c., of all mining companies, the shares of which have been traded in on the Toronto market during 1916. AN INVALUABLE REFERENCE—We shall have a few copies for free distribution—APPLY AT ONCE.

4 COLBORNE STREET, TORONTO

BOSTON NEW YORK MONTREAL BUFFALO

In making an investment, the selection of the security is the most important factor. Why not write us for advice before making a purchase?

MARK HARRIS & CO.,

(Members Standard Stock Exchange).
Standard Bank Building
Telephone Main 272-273
Send for copy of the "Canadian Mining News."

TORONTO

METAL STOCKS

THE MARKET FOR METAL STOCKS HAS BEEN STRONGER THAN ANY OF THE OTHER MARKETS.

THIS STRENGTH INDICATES A REMARKABLE TECHNICAL POSITION.

WE LOOK FOR ADVANCES IN ALL PORCUPINE AND COBALT STOCKS WHICH HAVE INTRINSIC MERIT.

WRITE FOR OUR MARKET LETTER.

ROBT. E. KEMERER & CO.

(Members Standard Stock Exchange)
108 BAY STREET - TORONTO
NEW YORK PHILADELPHIA BUFFALO HAMILTON
Private Wires Connecting All Offices

TORONTO - Ontario

COBALT PORCUPINE

PETER SINGER

Member Standard Stock Exchange

STOCK BROKER

507 Standard Bank Bldg.

TORONTO - Ontario

Telephone Main 3701 Telephone Main 3702

TORONTO - Ontario

THE OPPORTUNITY IS HERE

The 1916 output of the Porcupine Mines was approximately \$9,800,000; the current year's production promises to reach at least \$14,000,000, or an increase of 42 per cent.

Write us for information as to how you may participate in the greatest opportunity in Porcupine today.

F. C. SUTHERLAND & CO.

Members Standard Stock Exchange

10-12 King Street East, Toronto, Ont.

TORONTO - Ontario

We recommend "immediate purchase"

TOMMY BURNS

GOLD MINING COMPANY

Common Stock 60c

Telegraph orders at our expense

AT ONCE.

We furnish latest camp news.

A. S. FULLER & COMPANY,

Stock and Mining Brokers "Right on the Ground"

Porcupine—Timmins—S. Porcupine

Ontario, Canada

GEO. O. MERSON & CO.

Chartered Accountants
807 LUMSDEN BUILDING

HOTEL CONNAUGHT

AT
South Porcupine

In the centre of the gold mining district. Only 15 minutes from Timmins. The central starting point for all the producing mines in the Porcupine Camp and the outlying districts. All conveniences. Rates Moderate.

J. P. CANNON & CO.

STOCK BROKERS
(Members Standard Stock Exchange).
56 KING STREET WEST, TORONTO.
Adelaide 3342-3343.

J. P. BICKELL & CO.

STANDARD BANK BLDG. TORONTO.
Private Wires—Unexcelled Service.
GRAIN COTTON STOCKS

LAST CALL! BUY NOW!

ANOTHER STOCK ADVANCE

ONLY TWO DAYS MORE

in which to purchase Common Stock of the

TOMMY BURNS GOLD MINING COMPANY

at Sixty Cents Per Share

1. After midnight, Wednesday, January 10th, the Common Shares will be selling at 75 cents per share, and no further orders will be accepted by us at the 60 cent price.
2. Beginning January 15th, an active and healthy market is anticipated in the Tommy Burns Common Shares on the New York Curb, Standard Stock Exchange, Toronto and Boston Curb, where the Company is officially listed.

On December Fifth we advanced the price of the Common Shares of this company from fifty to sixty cents—because of the marked progress made in the developments on the company's properties—because of the showing already made by the Tommy Burns mine in Porcupine.

THE COMING BIG MINE

of this, the Richest Quartz Gold Mining District in the World, where early investors in Hollinger and Dome, and other equally famous producers have been returned fortunes from original small investments—where, according to expert mining engineers, the outlook for the entire belt is more promising than at any previous period—where sufficient ore is known by sound mining practice to exist from which estimated profits of \$150,000,000 SHOULD BE MADE.

Four Mines in this Wonderful Gold Belt
Paid Last Year

\$4,180,000.00 in Dividends

The Tommy Burns Brookfield Mines produced Eleven Thousand Dollars in Gold from Three tons of Ore, an unusual showing. We have some of this wonderfully rich ore and it has been exhibited all over the country. Also bars of SOLID GOLD milled from Tommy Burns ore; refined and stamped by the United States Assay Office.

The report on both properties confirm our belief that the Tommy Burns Gold Mining Company should become one of the Big Gold Mining Companies of the Country.

Space is too limited to give the complete story of the properties, so be sure to read our Official Prospectus, Porcupine Periodical, literature, etc., to thoroughly familiarize yourself with the nature of the developments on the 309 1/2-acre PORCUPINE and 134-acre BROOKFIELD properties; to learn of the equipment and mining material on hand, engines, boilers, crushers, pumps, hoists, stamps, mill skip, tools, mining, milling and cyanide leaching plants, buildings for employees, assay office, etc. Also extent of estimated ore and profit, amount of development work, results of drilling of shafts, surface stripping, blocking out, etc., etc.

These facts will show without question that the Tommy Burns is

NOT A PROSPECT

In order to further conclusively prove this to all readers of this publication who read this advertisement and who have studied our previous announcements—we make the exceptional guarantee as embodied in the coupon in the lower left-hand corner of this advertisement.

Never before, in our experience, has a mining company, in the same period of development, made such an extraordinary offer, and it should not only convince the large investor, but every one, of the merit, soundness, substantiality and absolute legitimacy of the proposition.

TODAY IS THE DAY TO ORDER TOMMY BURNS COMMON SHARES AT 60 CENTS PER SHARE

All orders, reservations, telegrams, instructions, etc., MUST be mailed or forwarded before midnight Wednesday, January 10th, since advanced price of 75 cents per share becomes effective immediately after 12 o'clock that night. With trading commencing on the markets in New York, Toronto and Boston on January 15th, this offering should be the BIGGEST REAL PROFIT OPPORTUNITY in months.

No successful company or permanent business enterprise grew in a night. As strong as is the position of the Tommy Burns Gold Mining Company, its greatest period of progress and advancement is undoubtedly yet to come, with the installation of additional machinery and equipment, commensurate with the magnitude of the undertaking. Work is being pushed right along, all the time, even in the face of winter weather. These investors who associate themselves with the company now should surely reap their largest and most satisfying returns in the form of dividends and increased market appreciation when production and output begins on a big scale on the two Tommy Burns properties.

GUARANTEED

Free Round Trip Railroad Ticket, at our expense, to either of the Tommy Burns Properties, to every purchaser of 2,000 or more shares of Tommy Burns Common Stock, within 15 days after payment for shares. (This trip will take 3 days.) If after personal examination of the properties the purchaser is not entirely satisfied we guarantee to refund the full amount of cash paid, without any further obligation.

BUY NOW AND HOLD

Shares in lots of 50 and upward may be purchased outright, and stock certificates delivered promptly through the Imperial Trust Company, Toronto. For the convenience of investors who desire to purchase on the deferred payment plan, we will accept 25 per cent. cash with order balance in three equal payments in 30, 60 and 90 days, without interest or commission charges.

Orders and reservations may be telegraphed at our expense.

REMEMBER! Price of Common Shares December 1st 50 Cents, TODAY 60 CENTS, January 11th 75 Cents, January 15th—The Open Markets.

Pope Brothers & Cheppu Co., Limited
Royal Bank Building, Toronto

ORDER TODAY

GENTLEMEN:—

Enclosed herewith find

in payment of

Share Tommy Burns

Gold Mining Co. at 60 cents per share.

Send me further information and literature.

NAME

ADDRESS

MIXED

IR OPINIONS

Market Closes the

at Any Direct

sentiment.

market closed the

physical owing to the

each mixed in their

next trend of the

no two opinions as

War business and

Canadian industrial

activity these two

wing to their local

ore deposits and

ation after the war

exception of a few

Dominion Steel

and the other ap-

steadily. There was

of the war loan at

are. The unlisted

and mainly with the

Hargraves and Mc-

North American

dated by those who

paper campaign

as low as \$ 3-4

non-committal on Sat-

BOURSE.

ices were firm on the

se per cent. renton

change on London