Canada's Victory Bonds

WHY should you subscribe for Canada's Victory Bonds?

BECAUSE our National safety is at stake, and Canada must have money to support our soldiers fighting in France.

This Bank will accept Victory Bonds to the amount of $1,000 from any one person for safe-keeping for one year without charge.

Loans will be made to wage earners on favourable terms for the purchase of Victory Bonds.

How much will this enable you to subscribe for?

THE CANADIAN BANK OF COMMERCE

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FAIR ACTIVITY IN WAR BONDS

Third Issue Shows Reactionary Tendency—Stocks Almost Entirely Neglected.

Heaviness in the third war loan, which sold at 93 at the close as compared with 93¾ on Thursday, was an unexplained incident of yesterday's trading on the Toronto exchange. The quotation of 93 was for a $100 bond and not fairly representative of the trend, but the final bid of 93¼, with 93½ asked, indicated a reactionary tendency. The first and second issues held steady around Thursday's quotations, the second with a total of $10,000 supplying the greater part of the activity.

Stocks were almost entirely neglected, as dealings outside of Dome Mines amounted to 99 shares only. Mackay at 73½ was ¾ up from Thursday in response to New York's buoyancy, and Twin City, altho not traded in, exhibited strength in the advancing of the bid by a point. Brazilian is still in greater supply than demand, the stock being on offer at the minimum without bids after sales of 35 shares.

Total transactions for the day were: Stocks, 499; war bonds, $17,300.

LONDON MARKET FIRM ON GOOD WAR NEWS

London, Nov. 23.—Notwithstanding the treasury bill maturities money was in strong demand today. Discount rates were quiet. A further amount of Italian credit bills was placed on the market.

In the stock market the war news continued to be responsible for a firm undertone in gilt-edged securities and allied bonds, but business still is mostly in specialties, among which armaments, oils, and shipping shares are prominent. Peruvian bonds were buoyant on the ncreased dividend. De Beers was supported on its good revenue statement.

COTTON'S UPWARD TREND.

J. P. Bickell and Co. received the following wire at the close of the New York cotton market: "We see no immediate change in the present upward trend of prices and believe purchases of cotton can still be profitably made on the setbacks that occur from time to time. In view, however, of the prevailing high range of values, we feel that a degree of caution in transactions would not be amiss."

STEEL LEADS MARKET.

J. P. Bickell & Co. received the following wire at the close of the New York stock market: "The market quickly resumed the upward trend today and indicated that reactions for the present are only temporary. Steel is leading the market and should rule strong until the dividend comes off."

C. N. R. EARNINGS

C. N. R. earnings for the week ended November 21, were $931,700, an increase of $78,700. From July 1 to date, earnings are $17,400,300, an increase of $413,400.

TRADE IN TORONTO

Toronto reports to Bradstreet's show that improvement is being shown in retail trade conditions and that there is a marked gain in buying of gifts for shipment to soldiers overseas. Toys are being bought quite extensively but otherwise purchasing for holiday needs is not of major importance in retail lines. The continuance of open weather has caused a lighter demand for winter commodities, but prices are generally firm with no sign of weakening. Sorting business is reported by dry-goods wholesalers to be rather quiet on account of the comparatively mild weather. The most beneficial result of climatic conditions since the beginning of the month has been the progress with fall plowing made thruout the province. Drygoods trade in wholesale lines is holding up fairly well, and the orders for spring delivery continue to come in freely, while postponement of delivery of heavy woollens from the mills is continuing as a deterrent influence. The better class of retailers in rural centres report that current business is exceeding all records. The apportionment of munition orders is causing more activity in this industry, and the prospect is that the business already placed in Canada by the United States, amounting to $50,000,000, will be considerably augmented as time goes on.

Groceries and provisions are moderately active, with prices firm. Dried fruits and other commodities that have a heavy holiday sale are most in demand. Hogs are firm at last week's high mark of $18 fed, representing a stronger market. Quality of cattle is below average. Potatoes continue very firm and farmers are showing a tendency to hold their stocks for higher prices. Bran and shorts advanced $2 at the close of last week and are now at $37 and $44 respectively, with the demand for local eastern and American account exceeding the supply. Flour trade is active, but competition between Toronto dealers has cut down the margin of profit to a minimum. Ontario wheat and oats are very slow in coming to market, and the price of the latter in very firm at, around 73c f.o.b. in car lots. Collections are good and failures light.

MONEY AND EXCHANGE

London, Nov. 23.—Money 4 per cent. Discount rates, short bills, 4⅝ per cent.; three month bills, 4¾ per cent.

Paris, Nov. 23.—Trading was quiet on the bourse today. Three per cent. rentes 59 francs, 75 centimes for cash. Exchange on London (unofficial), 27 francs 23¾ centimes.

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

	Buyers.	Sellers.	Counter.
N.Y. fds...	par.	1-32 pm.	
Mont. fds..	par.	par.	⅛ to ¼
Ster. dem..	475.20	475.40	4.77½
Cable tr....	476.45	476.65	4.78½

—Rates in New York—

Sterling, demand	Actual.
	4.75 3-16

Bank of England rate, 5 per cent.

Brazilian exchange on London is quoted fractionally higher at 13¼ pence to the milreis, against 13⅛ pence Thursday.

PRICE OF SILVER

London, Nov. 23.—Bar silver closed at 42 15-16d per ounce.

New York, Nov. 23.—Bar silver closed at 84½c per ounce.

OCTOBER BANK STATEMENT

Ottawa, Nov. 23.—The bank statement for October, issued by the finance department, shows heavy increases in both demand and notice deposits. Current loans in Canada show a large increase, and current loans outside the Dominion a small increase, as compared with September. Following are the chief figures of the statement, as well as comparative figures for September and October, 1916:

	Oct. 1917.	Sept., 1917.	Oct., 1916.
Reserve fund	$113,818,213	$113,517,153	$113,033,933
Note circulation	189,853,907	177,539,268	145,031,667
Demand deposits	495,058,449	451,749,532	489,230,234
Notice deposits	985,790,850	968,393,541	814,397,404
Deposits outside of Canada	181,799,457	180,635,043	166,200,928
Current coin	74,950,907	69,848,798	67,260,388
Dominion notes	137,650,486	131,691,837	122,667,047
Central gold reserve	80,770,000	64,870,000	35,660,000
All loans in Canada	71,653,719	72,421,187	90,412,023
All loans outside	151,018,747	166,480,004	189,346,216
Current loans in Canada	883,986,880	855,306,953	774,928,222
Current loans outside Canada	99,521,865	89,265,325	79,459,621
Total liabilities	1,995,458,910	1,876,390,291	1,722,698,996
Total assets	2,244,878,054	2,126,571,342	1,968,940,388

Victory Loan Securities

will be accepted for safe keeping from subscribers for small amounts for one year free of charge.

Special Safety Deposit Boxes may be rented at $3.00 per annum and upwards.

THE DOMINION BANK

Corner King and Yonge Streets
TORONTO

Record of Yesterday's Markets

TORONTO STOCKS.

	Ask.	Bid.
Am. Cyanamid com.	17	12
Ames-Holden com.	14⅛	...
do. preferred	50	...
Barcelona	9¼	8¾
Brazilian	32	...
F. N. Burt com.	70	...
do. preferred	86	...
Canada Bread com.	15	...
C. Car & F. Co.	18½	...
do. preferred	50	...
Canada Cement com.	57	...
Can. St. Lines com.	39¼	...
do. preferred	76	...
Can. Gen. Electric	101½	...
Can. Loco. com.	58	...
do. preferred	84½	...
C. P. R.	136½	135
City Dairy com.	...	30
do. preferred	...	60
Confederation Life	375	...
Cons. Smelters	25	...
Consumers' Gas	...	148
Crow's Nest	50	...
Dome	7.10	6.90
Dom. Steel Corp.	53¾	52¾
Mackay common	74	72¾
do. preferred	60½	59½
Maple Leaf common	101	100
do. preferred	93	...
Monarch com.	...	30
do. preferred	77	...
N. Steel Car com.	...	5
Niplssing Mines	8.15	7.90
Petroleum	12.35	11.25
Prov. Paper pref.	81	...
Russell M.C. pref.	70	...
Sawyer-Massey	11	...
do. preferred	48	...
Shredded Wheat com.	117	...
Spanish River com.	14	...
do. preferred	50	...
Standard Chem. pref.	57	...
Steel of Can. com.	50¼	49¾
do. preferred	84½	...
Toronto Railway	60	...
Tucketts com.	19	...
Twin City com.	...	72
Winnipeg Railway	...	48
—Banks.—		
Commerce	181⅛	...
Dominion	202	...
Hamilton	184	...
Imperial	185	...
Merchants'	167	...
Nova Scotia	260	...
Royal	205	...
Standard	200	...
Union	138	136
—Loan, Trust, Etc.—		
Canada Landed	162	...
Can. Permanent	168	...
Colonial Invest.	74	...
Hamilton Prov.	...	137
Huron & Erie	210	...
do. 20 per cent. pd.	...	196
Landed Banking	...	143
National Trust	205	200
Toronto General Trusts	202	...
Toronto Mortgage	135	...
—Bonds.—		
Canada Bread	90	...
Mexican L. & P.	40	30
Penmans	...	86½
Rio Janeiro	...	81
Steel Co. of Canada	89¼	...
War Loan, 1925	95¼	95
War Loan, 1931	95	94⅞
War Loan, 1937	93½	93¼

TORONTO SALES.

	Op.	High.	Low.	Close.	Sales.
Brazilian	32⅛	32⅛	32	32	35
Dome	6.90	6.91	6.90	6.91	400
Mackay	73½	73½	72½	72½	5
do. pref.	60	60	60	60	4
Maple Leaf	101	101	101	101	25
Monarch	30	30	30	30	2
Steel of Can.	49¾	49¾	49¾	49¾	25
Union Bank	136	136	136	136	3
war bonds—					
do. 1925	95¼	95¼	95¼	95¼	$6,300
do. 1931	94⅝	95	94⅝	95	$10,000
do. 1937	93¼	93¼	93	93	$1,000

UNLISTED STOCKS.

	Ask.	Bid.
Brompton	39	...
Black Lake com.	3	1
do. preferred	4	...
do. income bonds	27	...
C.P.R. Notes	103	...
Carriage Fact. com.	...	15
do. preferred	...	50
MacDonald Co., A	13½	12¼
North Am. P. & P.	2	2½
Steel & Rad.	15	...
do. preferred	60	...
do. bonds	63	...

MONTREAL STOCK EXCHANGE.

Supplied by Heron & Co.:

	Op.	High.	Low.	Close.	Sales.
Brazilian	32	...	...	...	10
Cn. Car pf.	49½	...	...	...	85
Can. S.S. pf.	76	...	...	...	20
D. Steel Cp.	53	...	...	...	5
Maple Leaf	102	...	...	...	20
Steel Co. of Can.	50	...	...	...	64

MINES ON CURB.

Closing prices yesterday in the Cobalt and Porcupine stocks on the New York Curb, as supplied by Hamilton B. Wills, the Royal Bank Building:

	Bid.	Ask.
Beaver Cons.	29½	30¼
Dome Extension	9¼	9⅝
Dome Lake	14	14½
Hollinger	5.00	5.15
McIntyre	1.32	1.36
Vipond	18¼	19¼
West Dome Cons.	13¼	14
Buffalo	50	1.00
Crown Reserve	20	25
Kerr Lake	5.05	5.50
La Rose	35	40
McKinley-Darragh	61	62
Newray	42	47
Nipissing	7.87	8.00
Peterson Lake	9	10
Timiskaming	26	27

NEW YORK CURB.

Kemerer, Matthes & Co. report the following closing prices on the New York Curb:

	Bid.	Ask.
Industrials—		
Chevrolet Motors	66	68
Curtiss Aeroplanes	27½	29
North Am. Pulp	2½	2¾
Submarine Boat	13½	13¾
United Motors	17	17¼
Oils—		
Inter Petrol.	11¾	11¾
Merritt Oil	24¾	25
Midwest Refg.	122	124
Mines—		
Boston & Montana	52	54
Butte Copper	6¾	7
Calumet & Jerome	1¾	1½
Cons. Copper	7⅞	8¼
United Verde	32	35

NEW YORK COTTON.

J. P. Bickell & Co. report New York Cotton Exchange fluctuations as follows:

	Open.	High.	Low.	Close.	Close
Jan.	28.30	28.70	28.27	28.54	28.32
Mar.	28.03	28.39	27.96	28.20	28.01
May	27.83	28.20	27.75	28.02	27.80
July	27.65	27.96	27.54	27.77	27.54
Dec.	28.90	29.15	28.76	29.07	28.81

STANDARD STOCK EXCHANGE.

	Ask.	Bid.
Gold—		
Apex	6	5⅝
Davidson	37	31½
Dome Extension	9¾	9½
Dome Lake	14½	14
Dome Mines	7.15	6.85
Gold Reef	1⅝	1⅜
Hollinger Con.	5.15	5.05
Homestake	45	...
Inspiration	5	...
Keora	11¾	...
Kirkland Lake	45	...
Lally	2	...
McIntyre	134	133
Lake Shore	42	39
Moneta	9	6½
Newray Mines	44	42
Pearl Lake	¼	...
Porc. Bonanza	9	...
Porcupine Crown	22½	20
Porcupine Gold	2	...
Porcupine Imperial	2	1⅞
Porcupine Tisdale	1¾	1½
Porcupine Vipond	20	18½
Preston	3½	3¼
Schumacher Gold M.	45	40
Teck - Hughes	31	27
Thompson - Krist	8	7
West Dome Con.	14	13½
Silver—		
Adanac	14½	14
Bailey	5⅛	5
Beaver	30½	29½
Chambers - Ferland	11	10¾
Coniagas	3.10	2.97
Crown Reserve	22	20
Foster	...	1¾
Gifford	3¾	3½
Great Northern	5	4
Hargraves	9¼	9
Hudson Bay	40.00	...
Kenabeek Con.	6	...
Kerr Lake	5.40	5.10
Lorrain	3½	2
La Rose	40	35
McKinley - Darragh	62	61½
Nipissing	8.05	7.85
Ophir	11½	11¼
Peterson Lake	10	9
Right-of-Way	4¾	4
Rochester Mines	2	...
Shamrock	10	4
Silver Leaf	2	1
Seneca-Superior	2½	2
Timiskaming	26½	26
Trethewey	13½	12
Wettlaufer	5½	5
York, Ont.	1	...
Mining Corp.	3.90	3.85
Provincial	41	39½
Miscellaneous—		
Vacuum Gas	9	8
Silver, 84⅝c.		

STANDARD SALES.

	Open.	High.	Low.	Cl.	Sales.
Gold—					
Dome M.	6.90	7.00	6.90	7.00	250
Holly Con.	5.05	5.10	5.05	5.10	200
McIntyre	132	134	132	134	525
Keora	11¾	...	...	...	500
Newray M.	42	43	42	...	4,900
P. Crown	21	...	...	...	100
P. Vipond	18¾	...	...	...	1,000
Silver—					
Adanac	14½	15	14½	...	3,650
Bailey	5	...	...	...	5,000
Beaver	30	...	...	...	100
Cham. Fer.	11	...	...	...	2,000
Crown R.	21	22	21	22	300
Gifford	3½	3⅝	3½	3⅝	1,500
Hargraves	9⅛	...	...	...	2,500
La Rose	35	37	35	37	300
McKin. Dar.	60½	61	60	61	2,600
Mining Corp.	3.90	3.95	3.90	3.95	30
Nipissing	8.00	...	...	...	315
Ophir	11½	...	...	...	1,000
Provincial	39½	40	39½	40	2,000
Peterson L.	9	9¼	9	9¼	2,100
Timiskaming	26	26½	26	26¼	3,200
Wettlaufer	5½	...	...	...	1,000
Silver, 84⅝c.					
Total sales, 48,080.					

NEW YORK STOCKS.

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

	Op.	High.	Low.	Close.	Sales.
Trunk Lines and Grangers—					
Balt. & O.	53¼	52⅝	52¼	52⅝	...
Erie	14⅞	15⅛	14⅞	15	2,300
do. 1st. pf.	23¼	23¼	23	23	300
Gt. Nor. pf.	92	...	...	...	700
New Haven.	27⅝	...	...	...	1,200
N. Y. C.	71½	71¾	71½	71¼	500
St. Paul.	37⅝	38	37½	37⅝	1,700
Pacific and Southerns—					
Atchison	86¼	86⅝	86¼	86½	...
Can. Pac.	134⅝	146	134⅝	136	1,400
Miss. Pac.	24½	24⅝	24	24½	1,600
Nor. Pac.	87	88	87	87⅜	500
South. Pac.	83⅜	84½	83⅜	84½	700
South. Ry.	25	25	24⅝	25	1,200
Union Pac.	116	116½	115¼	115⅝	2,300
Coalers—					
Ches. & O.	48	48	47½	48	1,000
Col. F. & I.	34½	35¾	34½	35½	3,700
Leh. Valley.	55	...	...	...	100
Penna.	47¼	47⅝	47¼	47⅝	1,400
Reading	72	72⅝	71⅝	72⅜	11,500
Bonds—					
Anglo-French	90⅜	90⅞	90⅛	90⅞	...
Industrials, Tractions, etc.—					
Alcohol	110⅝	114⅜	110½	114⅛	3,300
Allis. Chal.	18	18⅞	18	18¾	...
Air Brake.	111½	...	...	...	...
Am. Can.	34⅝	35⅞	34⅝	35⅞	8,200
Am. Wool.	43	43½	42⅞	43½	500
Anaconda	34⅝	35⅛	34⅝	35⅝	...
Am. C. O.	35⅞	...	...	...	...
Am. B. S.	75	...	...	...	...
Am. S. Tr.	96⅞	98⅞	96⅜	98⅞	800
B. Steel b.	81	83⅜	80⅞	83½	47,400
B. R. T.	44	...	...	...	...
Car Fdry.	64¼	65½	64¼	65	...
Chino	41½	41⅝	41⅛	41⅝	900
Cent. Lea.	67⅛	68⅝	66⅝	67⅝	5,200
Corn Prod.	28⅜	30¼	28⅜	30¼	18,700
Distillers	36⅜	37⅝	36	36½	5,100
Crucible	55⅝	57½	55½	57½	5,600
Dome	6⅞	...	...	...	500
Granby	66	...	...	...	...
Goodrich	36	36½	36	36½	800
Gt. N. Ore.	26¾	28⅛	26¼	28	13,100
Ins. Cop.	43½	44	43¼	44	1,200
Kennecott.	32⅝	33¼	32⅝	33½	3,700
Int. Paper.	21	21¾	21	21	200
Int. Nickel.	27¼	27¾	26½	27¼	1,400
Lack. Steel.	80¾	81¾	79½	81¾	12,300
Loco.	54⅞	55	54⅝	55	1,500
Max. Motor.	23⅝	25	23¾	24½	500
Mex. Pet.	77⅝	79¼	77⅞	78½	2,000
Miami	28⅞	28⅞	28⅝	28⅝	500
Marine	25½	26¼	25½	25⅞	3,700
do. pref.	97¾	98	96¾	96⅝	29,800
Nev. Cons.	17⅝	...	...	...	500
Pr. Steel.	56	...	...	...	100
Ry. Springs.	43¾	...	...	...	100
Rep. Steel.	73⅜	78¾	78¼	78⅝	28,500
Rays Cons.	22½	22⅞	22½	22¾	1,300
Rubber	51⅝	52	51⅝	52	800
Sloss	36⅝	38	36⅝	38	500
Smelting	75¾	76⅝	75¼	16⅜	...
Steel Fds.	55½	56	55¼	56	...
Studebaker.	39½	42⅜	39½	40½	12,300
Texas Oil.	142¾	144⅞	142¾	144⅞	1,700
U.S.Q.	109	109¼	109	109	800
U. S.	96	98¼	96	98¼	125,000
Unit. Alloy.	37	...	...	...	...
Utah Cop.	78¼	79¼	78¼	79¼	1,300
Westing.	39	39¾	38⅞	39½	800
Willys-Over.	18	19⅜	18	19	14,900
Total sales—521,200.					

HOLLY'S STRENGTH MARKET FEATURE

Stock Sells Above Five Dollar Mark Again—Buoyancy Thruout List.

Continuation of the rise in Hollinger and firmness in Dome and McIntyre were features of the trading in the Porcupine stocks on the Standard Exchange yesterday, while Adanac, which reached a high level on the recent movement, McKinley-Darragh and Peterson Lake were outstanding among the Cobalt issues. Transactions were limited to comparatively few stocks, but buoyancy was the rule.

With Holly selling again well above the five dollar mark there was reason for cheerfulness. The stock ranged between 503 and 510, closing at the higher quotation, 15 points above Thursday's best. The buying is reported to be of a solid order, and is based upon definite reports of discoveries of new veins and upon fuller recognition of the fact that cutting off the dividend has resulted in building up the company's finances so that the declaration of a bonus or the early resumption of dividends is being discussed. Dome's reappearance at the 7.00 level was hailed with satisfaction, and McIntyre at 134 showed a point gain. It is said that much of the recent selling has been on account of one large holder, and that the unloading is now at an end.

Adanac sold at 15, its best record in some weeks, and McKinley-Darragh was strong at 61, with 61½ bid at the close. Nipissing was firm at 8.00 and Peterson Lake at 9¼. It is expected that a decision in the Peterson Lake-Nova Scotia case will be given next week. The market takes the view that Peterson Lake will be the winner, and if such be the result it is estimated that the valuable tailings it will acquire will give the shares an intrinsic value of 20. Ophir was slightly easier on profit-taking, while Gifford was active between 3½ and 3⅝.

MILL SOON TO TREAT ORE OF WEST DOME

Arrangement With Dome Lake Soon to Go Into Effect.

Kemerer, Matthes and Co., in their weekly letter, say: "Much of a contradictory nature has been published with regard to the deal between the West Dome and the Dome Lake companies, but we are in a position to state that the deal is, to all intents and purposes, completed, and it is the expectation of the West Dome management that a part of the mill will be working on West Dome ore by the 15th December. There are some formalities to be gone thru with, but these are purely formalities and are hardly likely to delay the consummation of the deal. Following the use of the Dome Lake mill the West Dome will be able to proceed with the development of its territory from the Dome Lake workings which will greatly facilitate matters, and, eventually, the workings of the two properties will be connected. The West Dome is now stoping some ore of excellent grade on the 300-foot level at a distance of 165 feet west of the shaft, and the company has already broken between three and four hundred tons of this rock which will run at about $18 to the ton."

SPLENDID VEIN CUT ON GIFFORD-COBALT

The persistent and conscientious work for months past at Gifford-Cobalt is at last commencing to bring highly favorable results. President Mosure over the long distance telephone made the following statement, which will be most pleasing to those who hold stock in this company:

"We have cut a splendid looking vein, showing a width of ten to twelve inches on the 350-foot level. The vein is very heavily mineralized. First round showed some native silver. We are rushing to put in another round of shots.

"This new vein is the best I have yet seen on Gifford and may possibly be the downward extension of the high-grade vein passed thru in the winze at a depth of about 300 feet. The crosscut is going toward the Beaver mine and is partly in keewatin and diabase formation. I will have assays run as quickly as possible, and believe we will very soon break into a high-grade ore body."

FINE SHOWING MADE BY PRODUCING MINES

Development in Porcupine and Kirkland Lake Makes Fine Progress.

Hamilton B. Wills, in his weekly letter, says: "There never was a time since Cobalt was discovered when technical or physical conditions absolutely warranted a violent advance in prices more than at present. The producing mines, particularly of Cobalt, are earning a much higher percentage of profits than ever before, and already this year aggregated values from this camp are much higher than during the entire period of 1916. The gold producers also are gradually increasing their earnings, at the same time putting millions of dollars in sight. In fact, I do not believe underground development in Porcupine or Kirkland Lake ever before achieved such phenomenal progress and obtained such results as has been recorded during the past three months."

OPHIR'S GOOD OUTLOOK

Montreal Financiers Are Reported to Be Substantially Interested.

Kemerer, Matthes and Co., in their weekly report, say: One of the conspicuously strong spots of the week was Ophir, which scored a material advance and maintained the whole of the increased price on a good demand. The vein on the 310-foot level is showing steady improvement and it is expected by those in charge of operations that commercial values will be encountered within a very short time. It is reported that certain Montreal financiers have become interested in Ophir and have taken on considerable blocks of stock to the consequent improvement of the technical position of the issue. Very bullish tips are being circulated on the stock.

CUT COPPER DIVIDENDS.

Boston, Nov. 23.—The directors of the Calumet and Hecla Mining Company today declared a quarterly dividend of $10 a share. Previous dividends this year had been at the rate of $25. Notwithstanding the reduction today, however, payments for the year exceed those of 1916, when a total of $75 was paid.

If You Can Afford to Buy MORE Victory Bonds---Do so.

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SATISFACTORY PROGRESS ON CHAMBERS-FERLAND

Isbell, Plant & Co., in their weekly letter say:

Very satisfactory progress is being made at the Chambers Ferland property in Cobalt, shipments of ore for the first ten months of this year being considerably in excess of those for the corresponding period of last year. The company is also in a position to prosecute a comparatively extensive exploration and development campaign in the lower workings of the mine. There is yet considerable ground along the lower contact, where conditions are known to be favorable to the deposition of ore, which as yet has not been prospected.

OUTLOOK FOR DOME

Earnings on Fairly Substantial Basis During Shortage of Labor.

In reference to Dome, Isbell, Plant & Co., say:

This mine, which formerly occupied second place in the column of Porcupine production, has now definitely dropped to third place, its former rank being taken by McIntyre. Whereas in normal times Dome employed some 700 men, there are now only 200 employes working on the property.

The management has suspended operations in the open pit during the winter months, and is now drawing on the high-grade ore from underground. This will keep the earnings up on a fairly substantial basis during the period of labor shortage.

Our own impression is that Dome in the future will figure as a much higher grade gold mine than in the past, this change of classification being due to treating less of the ore from the pit and more from the underground levels.

KIRKLAND LAKE DEAL

The Beaver Consolidated, Hamilton B. Wills is advised, will on Tuesday next make the final payment of $75,000 on the Kirkland Lake Gold Mines. The transaction will take place in Haileybury, and will give the Beaver the entire stock in this company. Examination of the various levels in the property from 100 to 700 feet has resulted in the estimate that the ore in sight is worth about one million dollars. Splendid progress is being made in the erection of a mill, and a large force of workmen is engaged in this task.

CALGARY GRAIN MARKET.

Calgary, Nov. 23.—Oats—No. 2 C.W., 66¼c; No. 3 C.W., 63c.
Barley—No. 3, $1.07½; No. 4, $1.01.

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