STANDARD EXCHANGE.

Porcupine Imperial
Porcupine Tisdale
Porcupine Vipond
Preston
Schumacher
Teck-Hughes
West Dome Con.
Thompson - Krist
Miscellaneous
Vas Gas
Silver—76%c.

STANDARD SALES.

NEW YORK STOCKS.

NEW YORK BANK STATEMENT.

High. Low. Cl.

ES RUN UPWARD

ace Fears Imto Buy

REGAINED

hase Begins pening of

heat prices shot elled by the Rusof peace, and by the Control of peace, and by the Control of peace, and by the United States offer to mediate, hat carried the ations fluctuated ettled, fac to see the control of th

evival of export ant relief was at ansatlantic ship-timore alone, ten as due to arrive ith wheat, but ly, and kept, as y normal limits. by scarcity

insequent scanti-from first hands, no independence rns, leading con-sell freely, peace made the Liberal supplies he semi-monthly MIN. port: low. Close. Prev.

91 % 92 91 % .70 13.70 14.00 .05 14.15 14.40 RKETS.

losing.—Wheat—toba, 17s; No. 2 merican mixed, 76. c coast), £4 15s

MARKET. neat closed \$%c
7%c higher for
her for Decemined 6c for DeFlax gained 4c
for May. The
compared with
m the opening
are to the trade,
ve traders preents before eny's advance was market show

KETS. Dec. 16.-At the St. Hyacinthe were offered. 5 packages of

for Detroit and called to the erated via the igan Central icago. Leave arrive De-2 p.m. Elec-

PECIAL.

eps is opernav be occuafter 9 p.m. any Canadian . B. Howard, Toronto. IPEG.

illiam Veltch, erchant, who ught dust for unk Railway

RIVER. body of John tarm lahorer. this afternoon 55 years of 12 for a week ton in a skiff Island shore. FOR YOUR

unsurpassed, rm sea bathnxurious hoo nights only ourist tickets at your tickel cific Railway. ed via Detroit ng train leave rticulars from gents or W. B. agent, To

STOCKS RECOVER ON SHARP RALLY

Belief of Peace Being Far Distant, Enhances Prices

RAILS STEADILY RISE

Output of Munitions Has Not Crippled Activities Along Other Lines.

New York, Dec. 17 .- War preparations and the conversion of industrial plants into munitions factories have by no means crippled the steel industry England, according to Dr. John A Shellito of the International Steel Corporation, who returned on the Norrdam today from a six months' trip to England and France. He said that almost the normal quantity of manaufactured steel products are being turned out and that new industries are being turned out and that new i Corporation, who returned on the turned out and that new industries are being established.

"In France," said Dr. Shellite, "I found the people anything but discouraged over the propects for victory. The nation is organized as a fighting unit. Munitions are being produced at sana astounding rate. I visited one factory where 8000 women and 1600 men were turning out between 50,000 and 75,000 shells daily."

SUB-AGENCIES' NEW STATUS.

The sub-agencies of the Canadian Bank of Commerce at Bishop's Crossing, Que., and Compton, Que., have been placed on an independent basis, the former in charge of G. S. Nunns and the latter under the supervision of the Coaticook manager, L. M. Thomas. TWIN CITY EARNINGS.

For the last nine days of November the earnings of the Twin City Rapid Transit Company amounted to \$248,361, an increase over the corresponding period of last year of \$11,901, or 5.03 per cent.

PRICE OF SILVER

London. Dec. 16.—Bar silver 36 13-1641 per ounce. Money, 4%, per cept. Discount rates short and three months 5½ to 5% per cent. New York, Dec. 16—Bar silver,

MARKET WAS CALMER

calmer on Saturday after the cataclysm of Thursday and Friday. The

other mills in Porcupine.

To take care of the increased mill requirements the new central shaft is being put in shape for operation and may be started within the next two months. This shaft alone will have a holsting capacity of 10,000 tons a day.—Northern Miner.

SHIPMENT FROM GOWGANDA.

Canada Bread Can. Locomotive 95
Mexican Electric 30
Mexican Electric 30
Mexican Electric 45
Penmans
Prov. of Ontario.
Quebec L. H. & P. 69
Rio Janeiro do. 1st mort. 5 p.c. 8
Spanish River 88
Steel Co. of Can.
War Loan, 1925. 988

Another car of ore has been shipped by the Miller Lake-O'Brien mine, Gowganda, It is partly high-grade ore

Silver bullion, aggregating approximately 156,675.08 ounces, valued at \$120,281.18, as follows:

\$120,281.18, as follows:

| Bars. Ounces. Value. | Brompton | 62 | 61½ | 62 | Mining Cor | .29 | 40.470.08 | 80,802.71 | Mayagamack | 95% | New War Loan | 98 | ... Total133 156,675.08 \$120,231.18

London, Dec. 16.—Money was in fair demand today. Discounts were quiet. The stock market was more cheerful than for some time past on the war news. Most sections record gains. Consols were one per cent. higher, and the war loans showed a hardening tendency.

Home rails were a feature, running more than a point higher, and other prices for the most part moved upward in sympathy. Shipping shares, city service securities and American Marconi stocks made the best showing in the industrial section. Dealings, however, were only moderate. Americans were in good demand at the low prices. The U. S. Steel stocks were the firmest.

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. 18.25 18.25 17.95 18.26 (March 18.49 18.37 18.73

NEW ISSUE

\$250,000 (Being Unsold Balance of \$2,000,000 Issue)

Province of Ontario

5 Per Cent. Gold Bonds

Dated 1st Dec., 1916 Due 1st Dec., 1926
INTEREST PAYABLE JUNE 1ST, AND DECEMBER 1ST.

Denomination \$1000 Each

Pincipal and interest payable in gold at the office of the Provincial Treasurer, Toronto, or at the Bank of Montreal, New York, at the option

Legal Opinion of J. B. Clarke, K.C.

These Bonds are the direct and primary obligation of the Province of

They are legal investment for Trust Funds in Ontario.

Orders may be telegraphed or telephoned at our expense

PRICE: 100 AND INTEREST.

Canada Life Building

The best security at an attractive price.

Delivery the first of the New Year if desired.

Record of Saturday's Markets

TORONTO STOCKS. Confidence of Speculators Shaken and Trading Will Be Less
Active for a While.

Am. Cyanamid com.

do. preferred
Barcelona
Barzellan
E. C. Fishing
Bell Telephone
F. N. Burt com
do. preferred Adanac 27
Bailey 77/2
Beaver 45
Buffalo 18
Coniagas 490
Crown Reserve 41
Foster 5
Gifford 5 Foreign Exchange Grows

Weaker—Bonds Become
Irregular.

New York. Dec. 11.—Additional recorders Saturday of two to five points in stocks recurstly under pressure, with a mean of the most of the stocks recurstly under pressure, with a mean of the most of the stocks recurstly under pressure, with a mean of the most of the stocks recurstly under pressure, with a mean of the most of the stocks are the mainly to a Bethehem Steel, and the most natural thing for the stocks of the stocks of the stocks of the stock Foster 5
Gifford 5
Gifford 5
Gould Con. 5
Great Morthern 173
Hargraves 173
Hudson Bay 75.00
Kenabeek 36
Kerr Lake 4.90
Lorrain 51
La Rose 65
McKinley-Darragh 573
Nipissing 8.90
Ophir 13
Peterson Lake 18
Right-of-Way 7
Rochester Mines 63
Shamrock 17
Seneca-Superior 3
Silver Leaf 23
Timiskaming 62
Trethewey White Reserve 32
Wettlaufer 11
York, Ont. 3
Plenaurum 98
Porcupines— Porcupines-

War Loan, 1925..... 98% TORONTO SALES.

High Low. Cl. Sales.

High Low. Cl.

12½

12½

Cement 43¼ 43 48¾

Coment 66¼ 63 64½

Dom. Steel 74½ 71½ 72½

Dominion Bank 210½ 210 210

Elec. Dev. B. 92½

Imperial Ber. 112 Six cars of ore, aggregating 235 tons, left the camp during the week ended Dec. 14, Dominion Reduction led in tonnage. The shipmen's Were:

Mine.

La Rose

Mining

Mine.

Mine. tion led in tonnage. The shipments were:

Mine.

Pounds.

La Rose

Mining Corporation

Mining Corporation

McKinley-Darragh

Tounds.

Tounds.

Steamships

40 38½ 39

do. pref.

Steamships

40 38½ 39

do. pref.

Steamships

40 pref.

Steamships

40 pref.

Steamships

40 pref.

51½ 91½ 91½

60 pref.

52½ 91½ 91½

60 pref.

52½ 11½ 91½

60 pref.

52½ 12½ 91½

60 pref.

52½ 91½ 91½

60 pref.

52½ 12½ 91½

60 pref.

52½ 91½ 91½

60 pref.

52½ 91½

60 pref.

60 pre

NEW YORK COTTON. Coalens—
Ches. and Ohio. 86¼ 66% 66 66%
Col. F. and I. 47% 47% 48% 47½
Lehish Valley 80½ 80½ 80½ 80½ 80½
Norfolk & West. 136% 136% 136% 136%
Penna. 56¼ 555% 555% 555%
Reading 107% 109½ 107% 109½
Bords—

The Hollinger Consolidated Mines announces its thirteenth dividend for the lear, payable on December 30 to share-solders of record December 22.

LIQUIDATION AT MONTREAL. Heron & Co. report:
Montreal, Dec. 16.—The market opened strong, but naturally there was quite a little liquidation on the advanced prices, as a break such as yesterday's is bound to cause a certain amount of selling and a more or less nervous market. Lloyd George's speech to be delivered on Tuesday is now awaited as the most important guide to the future of the market.

Canadian Northern Railway System gross earnings for week ending December 14th, \$892.600; from July 1st to date, \$19,956.600. Corresponding period last year, \$823,700; from July 1st to date, \$15,570.800. Increase, \$68,900; from July 1st to date, \$4,386,300.

Glazebrook & Cronyn, Exchange and Bond Brokers, report exchange rates as follows: Buyers. Sellers. N.Y. fds.... 1-32 pm. 1-16 pm. Mont. fds. par. par. Ster. dem. 475.70 475.90 Cable tr... 476.55 476.75

HOTEL CONNAUGHT South Porcupine

Campbell, Thompson & Co.

Canada Life Building

TORONTO

In the centre of the gold mining district. Only 15 minutes from Timmins. The central starting point for mins. The central starting point fo

NEWRAY ADVANCED

Hollinger Came Thru With Strong Rally-Market Quiet.

Trading took a much quieter turn on Saturday at the Standard Stock Exchange, but on the whole prices were very firm. Rallies were made by some of the active issues, and with the market cleand out of weak holdings a turn for the better seems to be about

due.

Newray was one of the outstanding features of the proceedings, making a new high record at 139, an advance of 4 points above the former high established on Friday. It will probably be some time before the bears make another attemnt on this issue make another attempt on this issue. After touching a new low at \$6.35 on Friday, Hollinger Consolidated ral-lied strongly to \$6.80 on Saturday, Big Dome closed stronger at \$20.50 bid. Apex held firm at 13% to 14, and Dome

Extension firmed up to 26.

The McIntyre group held steady with McIntyre at 152 to 154, McIntyre Extension at 54 to 54½, and Jupiter at 30. Schumacher was unchanged at 65 and Krist Thompson was quiet at 32 to 33. The liquidation in this stock which has been so heavy seems to have dried up. A turn upwards may result if sufficient buying power develops. There was a good demand for Boston Creek stock, with the price firm at 90 to 91.

Kenabeek seems to have fully recovered from the liquidation which caused it to slip back. On Saturday it held firm at 34. Great Northern lost a point from the opening at 16, while Hargraves on the other hand advanced a point to 171/2. There is a rumor around that something big is impending in this issue on account of the accumulation which is going on in the market.

Lorrain was steady at 50, Temis-kaming firmed up to to 62½, Peterson Lake closed a little easier at 17%. Shamrock held steady at 16½ to 16%. LONDON OILS.

London, Dec. 16.—Calcutta linseed, Dec. and Jan., 108s; linseed oil, 51s; sperm oil, 446 10s; petroleum, American refined, 1s 1½d; spirits, 1s 2½d; turpentine spirits, 52s 6d; rosin, American strained, 25s 3d; Type G, 25s 6d. NOVEMBER ORE SHIPMENTS. Cobalt ore statement for month endin Nov. 30, 1216:
Buffalo Mine 68,30
O'Brien Mine 66.00
Penn Canadian Mine 108,20

Dividend Notice

BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND or TWO-AND-ONE-HALF PER CENT., upon the paid up Capital Stock of this Institution, has been declared for the current quarter, also a BONUS or ONE PER CENT. both payable on and after Friday, the FIRST DAY OF DECEMBER next. to Shareholders of record of 31st October, 1916.

By order of the Board. FREDERICK WILLIAMS-TAYLOR General Manager Montreal, 20th October, 1916.

Survival of the Fittest

market has been of inestimable benefit, and, as a result of this, the netal securities has been increase

Real Mine Values Will Count

CONSULT WITH ME AT ONCE.

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

Private Wires-Unexcelled Service. GRAIN COTTON STOCKS

Write us for information re-garding a Porcupine stock hav-ing considerable merit

BOUGHT AND SOLD FLEMING & MARVIN 1102 C.P.R.BLDG. MAIN 4028-9

GEO. O. MERSON & CO

Chartered Accountants 807 LUMSDEN BUILDING

WE BUY, SELL AND QUOTE HOMPSON - KRIST SHARES New York, Dec. 16.—The statement of the actual condition of clearing house banks and trust companies for the week shows they hold \$94.447.320 reserve in ex-cess of legal requirements. This is an increase of \$20,656.480 over last week. LOUIS J. WEST & CO.,

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V. O., L.L.D., D.C.L., President. JOHN AIRD, General Manager. H. V. F. JONES, Ass't 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

HERON & CO

STOCKS BONDS

MINING SHARES

UNLISTED SECURITIES DIRECT PRIVATE WIRE MONTREAL AND NEW YORK. 4 COLBONNE ST., TORONTO

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 -1- -1-TORONTO Telephone Main 272-273 Send for copy of the "Canadian Mining News."

PEACE OR WAR

Progress and prosperity are the watchwords in the Porcupine camp, and will continue so, whether or not peace is declared. DAVIDSON, at 68 cents, is the most attractive issue in the list. Write for special information on this security.

Members Standard Stock Exchange 10-12 KING STREET EAST, TORONTO, ONT.

NOTICE TO THOMPSON-KRIST Shareholders

We have prepared a map with photos of all the producing mines adjoining this property. Blue prints and maps showing the development work from time to time, will be forwarded to shareholders on request. : : : : : ! ! ! ! !

PLUMMER & CO., - Brokers - 108 Bay St., Toronto

SILVER

THE RECENT ADVANCE IN THE PRICE OF BAR SILVER HAS ADDED THOUSANDS OF DOLLARS TO THE VALUE BEHIND THE VARIOUS COBALT SECURITIES.

THIS INCREASE OF INTRINSIC WORTH IS BOUND TO BE REFLECTED BY RISING PRICES.

WE ADVISE THE PURCHASE OF THE COBALT STOCKS OF ROBT. E. KEMERER & CO.

(Members Standard Stock Exchange) - TORONTO 108 BAY STREET HAMILTON

BUFFALO PHILADELPHIA Private Wires Connecting All Offices

ANNOUNCEMENT

Heavy duty machinery builders often say they cannot get

pared to make

PROMPT DELIVERY of Steel Castings weighing 100 lbs. and over

Dominion Steel Foundry Co., Ltd.

HAMILTON, ONTARIO

STOCK BROKERS

PETER SINGER STOCK BROKER Member Standard Stock Exchange

(Members Standard Stock Exchange). Standard Bank Building SE KING STREET WEST, TORONTO. Phone Main 1735. Adelaide 3342-3343.

J. P. CANNON & CO.