STOCKS MANIFEST

ble Efforts to Depress

Prices Evoke Little

Response.

IOAN CROWD ACTIVE

in Procuring Certain

Issues.

ort Sellers Find Difficulty

cial to The Toronto World.

The Work, Jan. 24.—The mass of the suitive element committed to the side made feeble efforts today to prices to lower levels, but it had any been demonstrated that stocks now hard either to borrow or buy the additional sales for short active during the forenoon were much lier in volume than at any preceeding for over a week past. More attention was paid to transactions in the crowd than to these bear efforts fitting stocks.

Haver which has been in urgent

test mining dis-

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MONTREAL

O.

HERON & CO.

OUR 10TH ANNUAL TABULAR SUMMARY containing reliable information as to capital stock, shares issued, acreage, lividends, paid sales, price range, &c., of all mining companies, the chares of which have been traded in on the Toronto market during 1916.

IN INVALUABLE REFERENCE—We have a few copies for free listribution—APPLY AT ONCE.

Record of Yesterday's Markets

record of 1	Coc	
TORONTO STOCKS.		
	Bid.	J.
Ask.	27	Bui
Am. Cyanamid com	49	Nev
do. preferred		
do. Freferred 54 Barcelona 13 Brazilian T., L. & P 46	1214	T
3. C. Fishing 60		B.
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an. Bread com 17	16	N.
do. preferred 90	86	Roc
Car & F. Co.	281/2	St.
do preferred 94	62 1/2	P
Canada Cement com 631/2	62%	Ate
do. preferred 95	94	C. 1
do. preferred 95 Can. St. Lines com 33 % do. preferred 92 ½	335%	Non
do. preferred 921/2	92	Sou
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anadian Salt	320	Col
confederation Late	4.40	Leh
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crow's Nest	124	B
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do. preterred 651/4	65	Alc
Dom. Steel Corp 65½	90	Alli
Duluth - Superior 50%	50	Air
La Rose 55	58	An
Mackay common 881/2	871/2	An
An macheman 68	67	Am
Mania Last com	1011/2	Am
do preferred 3074	95	Bal
Monarch com 41	40	Bet
do preferred 81	***	B.
do. preferred	17	Cal
do preferred 68	8.20	Car
Miniaging Mines	114	Ch
N S Steel com.	28	C.
Pac. Burt com 29	20	Col

Ontario Loan
Tor. Gen. Trusts
Toronto Mort.

-Bonds.

MONTREAL STOCKS.

NEW YORK COTTON.

MONEY RATES.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as

Counter.

on crowd than to these bear efforts of offering stocks.

New Haver which has been in urgent temand for delivery for some time was faulted on yesterday on selling connects and this morning a premium was all for the use of several thousand the second sellers tried to borrow it flat, that without any interest charge to the contiselers tried to borrow it flat, that without any interest charge to the contiselers tried to borrow it flat, that without any interest charge to the contiselers tried to borrow it flat, that without any interest charge to the contiselers tried to borrow it flat, that without any interest charge to the contiselers tried to borrow it flat, that without any interest charge to the contiselers tried to borrow it flat, that without any interest charge to the contiselers and New Haven which have been made in the last few days we been for short account. Reports of dividend uncertainty on Brooklyn and the last few days we been for short account. Reports of dividend uncertainty on Brooklyn and the last frate will be maintained for as long a time as he can see in the future. The stock, after selling at 76, more than covering a time as he can see in the future. The stock, after selling at 76, more than covered its loss and showed a net gain in the last trading. The short interest in U. S. Steel common has reached exceptive proportions. That stock, after declining from 113 to 112, easily rose to above 115 again. Long Island was the centre of attraction to a special group of unders who bought it on an advance from 42% to 47. New Haven, after selling at 45%, also showed a good railying over and recovered all its loss. Similar movements occurred in many of the specialities, with some issues holding strong all thru the day. Among these was Montana Power, which rose three points to 107, and Mexican Patroleum, which made a gain of two points to 104. Beithlehem Steel, after declining five points to 425, rose to 445.

There was a good demand for securities in the bond crowd and for securities in the bond crowd Commerce
Dominion 195
Hamilton 200½
Imperial 200½
Ottawa 214
Union —Loan, Trust, Etc.—
Canada Landed
Can. Permanent
Colonial Invest.
Hamilton Prov.

Adjusting Speculative Pool Stocks
Still Proceeds on the Cana
Colonial Invest.
Humon & Erie
do. 20 p.c. paid.
Landed Banking Proceeds on the Canadian Exchanges.

Canada Bread 94
Can. Lucomotive 95
Mexican Electric 30
Mexican L & P 45 The break in Quebec Power yester-ay on the Canadian exchanges would dicate the cleaning up process of an-ther Montreal pool. The shares were raded in more than usual on this ex-Penmans 69 raded in more than usual on this exhange, and broke over seven points. The following in Toronto could not be arge, and the losses consequently were not important. This incident works the unwise speculation of War Loan, 1925 981/4 973/4 large, and the losses consequently were not important. This incident represents the unwise speculation of last fall. The pool issues are gradually settling down to where they properly belong, and others will follow in the wake of Quebec at the opportune the property of this variety. une time. A break of this variety lid not assist other specuative issues a the market, but holders were not disposed to get rid of much stock, and ces were held within reasonable vening up a weak speculative situaith market to itself until the ad-ment's thought to have been con-

VRAGEMENT FOR PIL PHILOSOPHICAL BULL

it Liquidation in Wheat = jarket Spells Large Short Interest.

ason and McKinnon wired J. P.

Bickell and Co. as follows: Only a philosophical bull can get ncouragement out of the action of the wheat market the last few days. Buffalo ... 59
Brompton ... 59
D. S. Fdry ... 152
Dom. Tex ... 81
Hargraves ... 16
Jupiter ... 33 D. S. Fdry .152 ...
Dom. Tex. 81 ...
Hargraves .16
Jupiter .33
McIntyre .196½ ...
Seneca ... 3 the wheat market the last few days. Naturally, this decline has brought out some liquidation, but, from the character of the selling, I think we have built up the substantial short interest. One built drawback is the price, but, offsetting this, we have extraordinary conditions, which, I think, will bring about an acute situation before the rew crop is available. The movement of wheat is hampered by the car situation, congection at gulf and seaboard, and lack of vessel room. These are but temporary infinences. The strong statistical position, small farm reserves and factors which make for a substantial foundation will prevail in the and. There is not reported. Supplied by Heron & Co.:
Op. High. Low. Cl.
Brazilian ... 45 46 45 46
Can. Cement .63½ 63½ 63½ 63½
Can. Elec.114½ 114½ 114½ 114½
Can. SS. com. 34 34 34 34
Can. Loco. .57 57 57
Detroit U. .124 124 122½ 122½
Dom. Iron .65% 65% 65% 65% 65%
Con. Smelt. .32½ 32½ 32 32
Can. Section ... 185 181 185
A. Macdonald 12½ 12½ 11½ 11½
N. S. Steel .114 114 114 114
Ogilvie ... 142¼ 143 412¼ 143
Penmans ... 70 70 70 70
Quebec Ry. .34 34 24 26¼
Steel of Can. 65 65 65 65
Toronto Ry. .82¾ 82¾ 82¾
Twin City ... 94% 94% 94% substantial foundation will prevail in the end. There is not much encournent to buy wheat just now, but respective investors should look the ituation squarely in the face, arrive o their own satisfaction at conditions they really exist, and ignore the mporary influences which are work-

and uppermost now. QUEBEC HAS BAD BREAK.

leron and Co. had the following at ntreal, Jan. 24.—A ten-point

eak in Quebec was the feature of ny's market. Disappointment over decision used heavy selling in this stock. It quite possible that this decision ay be appealed, and at these low loes Quebec should be a good gamces Quebec should be a good gam-There was very little doing in the of the market. There was some rovement in N.Y. prices. and if goes further it will likely be foi-

DENIES RECEIVING ORDER.

follows: Buy. Sell. Counter

N.Y. fds. . 3-32 pm. 3-32 pm. ½ pm

Mont. fds. par. par. ½ to 3

Ster. dem. . 476.15 476.40 476.10

—Rates in New York.—

Sterling, demand, 475%.

Bank of England rate, 5½ per cent. ial to The Toronto World. iladelphia, Jarf. 24.—Alba B. John-president of the Baldwin Loco-ve Works, today denied a report Chester, Pa., that another big r for shells had been placed with Baldwin works. He also stated company had not taken any order shells since last autumn.

NOW READY

4 COLBORNE STREET, TORONTO

esterday's ividinets				
	NEW YORK STOCKS.			
Bid.	J. P. Bickell & Co., Standard	Bai		
27 49	Building, Toronto, report fluctuation New York Stocks, as follows:	nnu		
1214	Op. High. Low. Cl.	Sol		
451/2	Trunk lanes and Grengers	200		
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	New Haven 4414 4514 4954 4514	7,		
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1611/2	Coalers— Ches. & O 63½ 64½ 63¼ 64½ Col. F. & I 47 47 46½ 46½ Lehigh Val 78 78 78 78			
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| Am. Sugar | 112 | 112½ | 112½ | 112½ | Baldwin | 54½ 55¾ 54¾ 55 3,300 | Beth. Steel | 425 | 445 | 425 | 445 | 425 | 445 | 425 | 445 | 425 | 445 | 425 | 445 | 425 | 445 | 426 | 428 | 429 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 428 | 42

NEW YORK CURB.

New York, Jan. 24.—Closing quotations on the New York curb were:

Midvale Tommy Burns

Open. High. Low: Cl. Sales. Barcelona ... 1234, 1234, 1254, 1255, 200 Brazilian ... 4514, 1254, 1254, 250 Cement ... 63 63 62 4 6234, 95 Coniagas .4.45 4.40 4.45 290 Con. Gas ... 16414, ... 27 Dom. Bank ... 212 ... 17 Duluth ... 50 Dom. Steel ... 6514, 6534

Argentine Shipments Are Small and American Offers

PROVISIONS STRONGER

Wheat Output of Australia Will Be Below Early Estimates.

Special to The Toronto World. New York, Jan. 24.—Broomhall sent the following cable from Liverpool today:

Oats were firm today, with the demand for spot good and offerings light. Shipments from Argentina are small and American offers firm. Consumption is liberal. Flour was strong, but dull. Millers' supplies are moderate. Barley and rye were strong. The supplies are light, and the continent is outbidding. Clear-tances from Argentina are slowly but surely decreasing, and only moderate exports are expected for the remainder of the season. Provisions were strong, with spot advancing. Arrivals of bacon and lard were larger, but did not exert an influence on values, as fears of a shortage in supplies later kept buyers nervous. There was a good general demand. Argentine offers were light and freight trates there strong.

Many estimates indicate a yield of 130,000,000 bushels of wheat for Australia. There was receded. The season has been one of storms. Harvesting was delayed and the quality injured.

Wet in France.

The weather in France is wet throute the entire agricultural area, and the situation is bad. Snow is of the utmost importance. Demand for foreign wheat is large. Scarcity of labor millitated dry and hot. In the north and centre the outlook for corn is bad. Supplies of old against the area.

The weather in Argentina continues dry and hot. In the north and centre the outlook for corn is bad. Supplies of old are light and largely owned for foreign are light. Shipment of the mining market is explained, as of lindia. Sowing for winter crops is altered to light to the light to New York, Jan. 24.-Broomhall sen the following cable from Liverpool today:

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

are light and largely owned for foleign account.

Rain has fallen in the south and east of India. Sowing for winter crops is almost completed. Harvesting of native food crops is about finished, and the yield is satisfactory.

The weather in Spain is favorable for wheat, and crop prospects generally are excellent. Native supplies are large and prices are declining.

In the United Kingdom the crop is backward, with the weather unfavorable.

REPORT ON WATER LEVEL.

Minneapolis, Jan. 24.—The joint Sterling, demand, 475%.

Bank of England rate, 5½ per cent.

Get my bag quick," boomed the doctor. "Some fellow telephones in a dying voice that he can't live without me."

"Just a moment." interposed his wife, "That call is for our daughter, dean."

boundary commission, composed of representatives of the U. S. and Canada.

boundary commission, composed of representatives of the U. S. and Canada. boundary commission, composed of re-

TRADE KEEPS BRISK ON NEW YORK CURB

Many Oil Stocks Show Stronger Tone - War Brides Irregular.

SUBMARINE DROPS

Arizona Dundee Becomes Most Active Issue of Min-

ing Group.

Special to The Toronto World.

New York, Jan 21.—There was an active trading market on the Broad streat curb all thru the day, with speculation showing a good deal more vigor than it has done for some time past. Bethaehem Steel, new stock, was the most prominent feature, with transactions in large volume at 126 to 132½. The rights were traded in at 26 to 32½, but nothing was said about the bonds which were to be authorized at the special stockholders' meeting. Many of the oll stocks showed a stronger tone, with Osage selling at 9 and 9¼, and Oklahoma Producers was traded in at 13 to 13½. Merritt sold at 17 to 16½. Weakness developed in Metropolitan Petroleum, accompanied by receivership rumors, on which that stock fell from 3 to 2½. Sinclair Oil sold at 62 to 61½. War order stocks were irregular, Marlin Arms ranging from 70 to 74, while Midvale Steel sold at 59% to 58%, and Submarine dropped from 21½ to 21. Arizona-Dundee was the most active stock in the mining group, with heavy buying at 2 to 2%. This movement was based on a despatch from officials at the mines stating that they had exposed a five-foot co of high-grade carbonate and outside ore 900 feet in length. This class of ore on the dump averages 86.10 per cent. copper, and conditions are reported to be splendid. Cerro de Pasco sold at 88. United Verde Extension dropped from 48 to 47½. United Motors sold at 45½ to 45%. United Kingdom new two-year notes were traded in when issued at 99% to 99.

BRITAIN'S OUTLAY IS DOUBLE THE REVENUE

Trading on London Exchange Continues To Be Light in Volume?

London, Jan. 24.—There was little feature to the trading in securities on the stock exchange today. The turn-over was light.

The glit-edged section was quiet and mixed. Last week's revenue of the United Kingdom was £22,023,000 and the expenditure £45,922,000. Temporary advances to the treasury were £48,500,000. Outstanding treasury bills were reduced £25,515,000. Americans were neglected and lower. Canadians were steady. Argentine rails were irregular on earnings. Home lines were easier and not active.

Russian and Italian bonds wavered because of the unfavorable position of exchange. French and Japanese issues were good. Oils were cheerful.

BIG BRITISH LOAN'S SUCCESS IS ASSURED

Convertible Feature is Particularly Attractive to U.S. Investors.

Special to The Toronto World.

New York, Jan. 24.—Subscription books to the \$250.000,000 United Kingdom of Great Britain and Ireland one and two-year 3½ per cent, secured loan convertible gold notes were opened yesterday. The offering price of the former is 99.52 and interest, yielding 6 per cent. and the latter 99.07 and interest, yielding 6 per cent. The offering syndicate is composed of a large number of local banks and bankers, as well as several institutions in the cities of Chicago, St. Louis, Buf-

falo and Detroit.

It is stated that a large number of subscriptions to the issue have already been received, and the bankers feel confident of its entire success. The convertible feature of the note is expected to prove unusually attractive to the individual investor.

Marine Insurance Rates Are Remaining Stationary.

Special to The Toronto World, New York, Jan. 24.—There has been no change in the rates for marine insurance or war risks during the past few days. One interest states that nothing has happened to cause any change.

change.

Three vessels over which there has been considerable anxiety—the Ryndam, of the Holland-American Line, from Rotterdam via Falmouth; the California, of the Anchor Line, from the Savonia of the Anchor Line, from the Savonia of the California.

wise.

Of all security markets the precious metal securities continue to hold the firmest, and after successfully passing through the recent vicissitudes, is sufficient proof of the physical and financial soundness of the producing companies, as well as clearly indicating A SUBSTANTIAL ADVANCE IS

My Market Despatch tells plainly the stocks wherein the biggest prifits are most liable to follow purchases made at once. SENT FREE UPON REQUEST.
GET THE LATEST ISSUE AT ONCE!

Kamilton B. Wills (Member Standard Stock Exchange). Phone Main 3172. Royal Bank Bidg. Private Wire to New York Curb.

1917 -- PORCUPINE'S BIGGEST YEAR

BIG STRIKE MADE IN



THE COMING BIG MINE

ORCUPINE

Read the Following Wires which are Self-Explanatory:

South Porcupine, Jan. 23, 1917.

Pope Bros. & Cheppu Co., Ltd., Royal Bank Bldg., Toronto Just returned from mine. High-grade vein showing lots of free gold and increasing in width. Best grade of ore that ever came from the Porcupine camp. Shipping samples today.

HAMLIN BROOKS HATCH, E.M.

Timmins, Ont., Jan. 24, 1917.

Pope Bros. & Cheppu Co., Ltd., Royal Bank Bldg., Toronto Engineer Hatch reports big strike high-grade ore yesterday in new shaft. This will be the highest grade ore ever sent out of Porcupine camp.

Original wires on file in our office.

The Tommy Burns Common Shares created a sensation when introduced to trading on the New York Curb. Despite the tremendous "bear" pressure in this issue the same maintained its position at the close of the market Monday, January 15th, being 75 cents BID. Our confidence is so great we "bought in" ALL stock offered us. Since Tuesday the market has been permitted to take care of itself. In view of the progress of work on the two Tommy Burns properties, we believe the Common Shares should be selling at materially higher prices in the near future.

WATCH THE QUOTATIONS IN THE DAILY PAPERS! Every-registered shareholder of the Tommy Burns Gold Mining Company Common Shares will receive a 20% STOCK BONUS (one share for every five) if on record February 15th, 1917.

BUY TODAY! AT THE MARKET FROM RELIABLE BROKERS. BUY OUTRIGHT. INSIST ON DELIVERY OF CERTIFICATES.

Complete Details and Literature on Request. Send for Our Market Letter. POPE BROTHERS & CHEPPU CO., Ltd. ROYAL BANK BLDG., : : : : TORONTO, ONT.

-TEL. MAIN 2750-

We advise the immediate purchase of Boston Greek

BOUGHT AND SOLD FLEMING & MARVIN

HOZ C.P.R. BLDG. MAIN 4028-9

Chicage Loard of Trade New York Produce Exchange Winnipeg Grain Exchange

Standard Stock Exchange. Private Wires GRAIN COTTON STOCKS Cobalt and Porcupine Stocks a Specialty. STANDARD BANK BLDG.

TORONTO LOUIS J. WEST & CO.

MINING SECURITIES CONFEDERATION LIFE BLDG.

PORCUPINE

MINING PROPERTIES

A. S. FULLER & CO. STOCK AND MINING BROKERS TIMMINS, SOUTH PORCUPINE

Brazilian Traction Light & Power Company, Limited Incorporated Under the Laws of Canada)

NOTICE is hereby given that the Board NOTICE is hereby given that the Board of Directors of the Company has declared a Dividend of one per cent, on the issued ordinary Capital Stock of the Company, payable 1st March, 1917, to all Shareholders of record on the registers at the close of business on the 31st January, 1917.

Dated at Toronto, Canada, 16th January, 1917. J. M. SMITH, Secretary. ary, 1917.

WILL BE INSPECTED. Special to The Toronto World. Chatham, Ont., Jan. 24.—General

Lessard, inspecting officer of the Canadian forces, is expected in the city tomorrow to review the 186th Kent Battalion. The officers and men are planning another recruiting campaign, to be commenced within the next few days, in an endeavor to fill up the ranks of the battalion before leaving for overseas. The Kents have received no warning as to when they will

"The People Who Know Are Buying Tommy Burns Here at the Camp"

A. S. FULLER & CO.

ORDERS EXECUTED AT THE MARKET

Stock and Mining Brokers "RIGHT ON THE GROUND" PORCUPINE_TIMMINS_S. PORCUPINE

Ontario, Canada

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S. VICKERY & CO.

Members Standard Stock Exchange. 56 KING STREET WEST, TORONTO, ONTARIO.

BRYANT, DUNN & CO

STOCKS - BONDS - GRAIN Canadian Pacific Building Broad Exchange Building New York City

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Porcupine Cobalt Stocks BOUGHT AND SOLD

J. T. EASTWOOD (Member Standard Stock Exchange). 24 KING STREET WEST. Main 3445-6.

P. CANNON & CO STOCK BROKERS (Members Standard Stock Exchange). 56 KING STREET WEST, TORONTO.

Adelaide 3342-3343,

OSAGE

WE HAVE EXCEPTENT RE-PORTS ON THIS PROPERTY. AN ADVANCE OF MATERIAL PROPORTIONS IS PRE-DICTED.

Robt. E. Kemerer & Co. Members Standard Stock Exchange 108 Bay St., Toronto

NEW YORK, PHILADELPHIA, BUFFALO, HAMILTON Private Wires Connecting All

GEO. O. MERSON & CO.

Chartered Accountants 807 LUMSDEN PUILDING