t Chicago

RD OF TRADE OTATIONS

rack, Bay Ports). rack, Bay Ports). rding to Freight

car lot, \$2.60 to \$2.66 car lot, \$2.58 to \$2.68

1, \$48. er bag, \$3 to \$3.10. ck, Toronto). con, \$12.50 to \$18.40. \$9 to \$11.50. ck, Toronto).

RAIN MARKET.

Railway, announce changes in the or company will be June 1:

Toronto World.

27.—On Saturda
sy, Montreal; Majo

TRADING DORMANT PRICES ARE FIRMER

Canadian Markets Await a

distribute their holdings. They made a good disposal last fail, and have taken back a lot of the distribution at big discounts. These stocks will be handed out to new speculative buyers if any kind of a market can be made. Recent buying on the part of the public has been highly circumspect, but good judgment will be cast aside again if the tipsters are again given any kind of free play. Of the semi-speculative lisues Dominion Steel, Nova Scotia, Steel and Cement have a foundation of value which might be materially improved by the future. These are sout the only stocks being what might be termed well bought, and any upward movement is expected to see these well in the lead. The last war loan is getting into permanent lodgment, will help the market for securities, which have greater freedom for speculation.

THE GREATEST

BULL MARKET

OF

MODERN TIMES HAS NOW STARTED

WE HAVE SPLENDID FACILITIES FOR THE **EXECUTION OF ORDERS**

N. Y. EXCHANGE STOCKS N. Y. CURB STOCKS STANDARD STOCKS

Robt. E. Kemerer & Co.

Members Standard Stock Exchange. 108 Bay Street - Toronto Private wires connecting all offices

We have on file the latest particulars referring to Cobalt and Porcupine Mines. Full informa-tion given on request.

BOUGHT AND SOLD EMING & MARVIN

DE CAR BLOG. MAIN 4028

(Member Standard Stock Exchange

Specialist In Cobalt and STOCKS

Private Wire to New York Curb. Phone M. 3172. 1504 ROYAL BANK BUILDING

Stock Brokers Members Standard Stock Exchange). 56 KING STREET W., TORONTO

J. P. BICKELL & Co. STANDARD BANK BLDG., TORONTO GRAIN-COTTON-STOCKS

LOUIS J. WEST & CO.

Members Standard Stock Exchange. MINING SECURITIES

CONFEDERATION LIFE BLDG.

GEO.O.MERSON & CO.

Chartered Accountants 807 LUMSDEN BUILDING

Dividend Notices.

BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND OF 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 OF ONE PER CENT., both payable on and after Friday, the both payable on and after Friday, the first day of June next, to Shareholders of record of 30th April, 1917. By order of the Board,

FREDERICK WILLIAMS-TAYLOR Montreal, 24th April, 1917.

GOOD PROGRESS MADE AT NEWRAY

ocation on Mineralized Belt Considered to Be Most

Clearing of the Political

Situation at Ottawa.

Situation at Ottawa.

While business was almost dormant on the Toronto Stock Market at the week-end there was a much better feeling abroad, generated to a large extent by the buoyant conditions on the New York exchange. The political situation at Ottawa is against the Canadian exchanges, but if matters are cleared up the incoming week, as expected, confidence will have improved as far as securities are concerned. There are several Montreal pools who are waiting an opportunity to further distribute their holdings. They made a good disposal last fail, and have taken back a lot of the distribution at Ottawa is against the Canadian exchanges, but if matters are cleared up the incoming week, as expected, confidence will have improved as far as securities are concerned. There are several Montreal pools who are waiting an opportunity to further distribute their holdings. They made a good disposal last fail, and have taken back a lot of the distribution at Ottawa is against the Canadian exchanges, but if matters are cleared up the incoming week, as expected, confidence will have improved as far as securities are concerned. There are several Montreal pools who are waiting an opportunity to further distribute their holdings. They made a good disposal last fail, and have taken back a lot of the distribution at Ottawa is against the Canadian exchanges, but if matters are cleared up the incoming week, as expected, confidence will have improved as far as securities are concerned. There are several Montreal pools who are waiting an opportunity to further distribute their holdings. They made a good disposal last fail, and have taken back a lot of the distribution at Ottawa is against the Canadian exchanges, but if matters are cleared up the incoming week, as expected, confidence will have improved as far as securities are concerned. There are several Montreal pools who are waiting an opportunity to further distribute their holdings. They made a good disposal last fail, and have

TO RESUME WORK SHORTLY ON GIFFORD

Shaft Dewatered-To Be Sunk in Contact.

Hamilton B. Wills, in his market letter, says:

"Preparatory to resuming development operations at Gifford-Cobalt, Manager Sargeson has a small gang of miners at work cleaning up and getting the plant in shape to start aggressive development, under the biggest force yet attempted, at the beginning of next week.

biggest force yet attempted, at the beginning of next week.

The underworkings are completely dewatered and as quickly as possible the winze will be continued to a depth of 400 feet from whence a thore exploration of the upper contact will be made. Before work was stopped last fall a depth of 310 feet was reached in the winze, and with a good plant war Loan, 1931. in the winze, and with a good plant in operation, it will require only a limited time to reach the depth at which Consulting Engineer Charles Spearman stated in his latest report substantial orebody would likely be

has indicated by prevailing prices, below 4 cents per share, Gifford-Cobalt is purely a speculation, but as the property adjoins Beaver Consolidated, a mineralized zone is already proven to traverse the property at the 200-

CHANGES AT CONIAGAS.

R. E. Kemerer in his weekly market letter has the following:
The Conlagas management is now busy making the necessary changes in its mill to permit of the installation of more grinding machinery for the purpose of grinding a greater quantity of the old and current sands which are to be treated by the flotation process. When the new machinery is all installed the capacity of the plant will be about 500 tons per day, as it has been decided to instal a second gallow mill unit. The current sands will be reground by ball and tube mills, which are already on the ground, and about 250 tons per day of the old sands will be retreated.

There has been little activity in the

past, but there has likewise been no decline of any account in the price of the issue. There always appears to be sufficient investment demand for the stock to absorb all of the offerings which come upon the market from time to time and as an investment issue the Contract has a read and will sue the Coniagas has stood, and will stand, the test of time.

COBALT SHIPMENTS.

Special to The Terente Werld.

North Bay, May 26.—Ore figures for week ending May 25: Beaver Con., 82, 922; La Rose, 87,500; Buffalo Mine, 53,620; O'Brien, 63,960; Dominion Reduction, 85,000; Nipissing Mine, 235,900, Total, 608,902.

MONTREAL STOCKS.

Supplied by Heron & Co.

Op. High. Low. Cl.

Brazilian ... 40 40 40 40

Brompton ... 50 507% 50 567%

Can. Cement. 62½ 62% 62½ 62½

Can. S.S. pf. 86 86½ 88 86

Can. C.F. cm. 23 28 28 28

do. pfd. ... 68 68 68 68

Civic Power. 77½ 77½ 77½ 77½ 77½ 77½

Con. Smelters 26% 27 266% 266% 266%

Detroit Undt. 1100½ 1103% 1101½ 1101%

Dom. Bridge.129¼ 129¼ 129¼ 129½

Dom. Tron. ... 62½ 63¼ 62½ 63½

Dom. Textile. 88 88¼ 88 88

H. Smith P. 74 74¼ 74 74

Ottawa Pow. 80 80 80 80

Quebec Ry... 21¾ 24 21½ 24

Shawinigan .122 122 122

St. of Can. ... 60¼ 60½ 60 60½

Record of Saturday's Markets

STANDARD EXCHANGE. TORONTO STOCKS. Newray Mines . Pearl Lake Ceck-Hughes ... Thompson-Krist Vest Dome Con. Hargraves Kenabeek Con. Kerr Dake Lorrain La Rose McKinley-Darragh Niplesing 60% 91% 89 81 19 78% 90 Trethewey
Wettlaufer
York, Ont.
Kenabeek
Miscellaneous 1831/2

STANDARD SALES. 188 Apex
Dome Lake...
Dome Ext...
Boston Cr... 138 Union —Loan, Trust, Canada Landed Holl. Con... Kirk. Lake. McIntyre ... Moneta 149 Canada Landed
Con. Permanent
Colonial Invest.
Hamilton Prov.
Huron & Erie.
do. 20 p.c. paid.
Landed Banking
Lon. & Canadian.
National Trust
Ontario Loan
Tor. Gen. Trusts.
Toronto Mortgage
Bander Newray M... P. Imperial... Vipond ... chumacher. 72 381/2 212 138 Canada Bread ... Mexican Electric Mexican L. & P. Gifford Gt. Northern Hargraves ... 131/2 131/2 13 Lorrain McKin.-Dar...

utte Det.

Total sales-76,439,

3814 3914 3814 3914

NEW YORK STOCKS

Anglo-Fr. 93% 187% 183% 187% 187% Alcohol 183% 187% 183% 187% 183% 187% 187% Allis. Chalm. 28½ 30 28½ 29½ Alis. Chalm. 28½ 3154 151 152 Am. Can. 51½ 52 51 52 Am. Ice. 26% 55 52% 54½ Am. Wool. 52% 55 52% 54½ Ans.conds. 86½ 87 86 86½ Am. C. O. 41½ 32 86½ 48 86 86½ Am. B. S. 98% 94 92% 94 88 86½ Am. C. O. 41½ 32 94 92% 84 Baldwin. 62% 64% 62% 58½ Baldwin. 62% 64% 62% 58½ Beth. Steel. 143½ 143½ 143½ 143% 188 B. T. 60

Steel. 183 % 185 %

NEW YORK COTTON J. P. Bicknell & Co., 302-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

PARIS BOURSE.

Paris. May 26.—Trading was quiet on the bourse today. Three per cent. rentes 61 francs 25 centimes. Exchange on London 27 francs 18 centimes. The bourse will be closed Monday.

TORONTO SALES.

Cement ... 62% 63¼ 62% 63¼
Dome ... 12.00
Dom. Steel ... 62½ 62½ 62½ 62%
Maple Leaf .108
Que. L. & P. 24
St. of Can. ... 60¼ 60½ 60¼ 60½
Steam. pfd. 87
Twin City 89
Winnipeg ... 49
War L. 1937 95
— Unijsted.—
Unijsted.—

TORONTO EXCHANGE UNLISTED SECURITIES

pose of-grinding a greater quantity of the old and current sands which are to be treated by the flotation process. When the new machinery is all installed the capacity of the plant will be about 500 tons per day, as it has been decided to instal a second gallow mill unit. The current sands will be reground by ball and tube mills, which are already on the ground, and about 250 tons per day of the old sands will be retreated.

There has been little activity in the shares of the Coniagas for some time past, but there has likewise been no decime of any account in the price of the interest There always appears to be the contage of th

DULUTH-SUPERIOR EARNINGS. Duluth-Superior Traction earnings for the third week of May are \$28,202.52, an increase of \$4.341.73 or 18.2
Corn Prod. Crucible ...
Distillers ...
Dome per cent. For the year to date, earnings are \$592,590.62, an increase of \$94,0\$2.80 or 18.9 per cent.

MONEY RATES.

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

Buyers. Sellers. Counter.
N.Y. fds... 1-32 pm. 3-33 pm. 4 to 4 1nt. Paper.
N.Y. fds... par. par. 4 to 4 2nt. Nickel.
Mont fds... par. par. 478 Lack. Steel.
Ster. dem. 475.75 476 477
Cable tr... 476.70 477
Cable tr... 476.70 477
Sterling, demand, 475.55. Max Mot...
Sterling, demand, 475.55. Max Mot... follows:

N.Y. fds... 1-32 pm. 3-33 pm. 34 to
Mont. fds... par. par. 34 to
Ster. dem. 475.75 476
Cable tr... 476.70 477

Rates in New York.—

Sterling, demand, 475.55.

Bank of England rate, 5 per cent.

PRICE OF SILVER London, May 26.—Bar silver, 37%d. New York, May 26 .- Bar silver,

Be up-to-date. Protect your business, as well as your family's interest, today, by taking out a Business Protection Policy in the Crown Life.

For the sake of these dependent on you take out this Policy today. You will never regret it. CROWN LIFE INSURANCE CO., TORONTO Agents wanted in unrepresented districts

Bid. Shorts Endeavor to Cover. But Prices Moved Up Rapidly.

> feature of the short session and during the two hours of business transactions were as large as the average day during the last couple of weeks.
>
> The tone of the market was distinctly bullish and further gains were marked up practically thruout the

The tone of the market was distinctly bullish and further gains were marked up practically thruout the list.

The tren dof the market, which has been downwards for weeks, appears to have definitely turned for the better. Brokers on the exchange on Saturday were predicting further advances as the admittedly large short interest is driven to cover.

A sharp upward move in McIntyre betokened the covering of shorts but so scarce was available stock that the price moved up too rapidly to suit the erstwhile bears. The stock opened 3 points up at 150, rose rapidly to 154 and closed at 151 bid. It is reported on good authority that there is an outstanding short interest in McIntyre amounting to fully one hundred thousand shares. In the present condition, of the market the shorts are liable to be squeezed before they succeed in covering their sales.

The improvement was not confined to McIntyre however. West Dome Con. jumped to 20½, 4½ points above the recent low: Thompson-Krist was firmer at 11½. Vipond was strong at ed to 28, Apex turned stronger, advanced 38. Apex turned stronger, advancing to 5½. Dome Extension changed hands at 14½ to 14½.

Hollinger continued in active enquiry but people fail to forget the recent statement of reduced production so that the market price did not rise above \$4.40. Schumacher was firm at 46 and Teck-Hughes retained its recent gains to 60.

In the Cobalt group Beaver continued its upward trend, going at 36½ as against the low a few days ago at 30. Timiskaming also looked decidedly better, advancing to 39½. McKinleyheld at 52. Lorrain was unchanged at 13½. Gifford turned a little firmer at 3½. Chambers-Ferland was steady at 10½.

The public is evidently responding to the renewed nots of confidence in

3%. Chambers-Ferland was steady at 10%.
The public is evidently responding to the renewed note of confidence in the mine market and close followers of the trading are predicting a good market for next week.

STEELS IN DEMAND.

Heron & Co. report:

Montreal, May 26.—The local market gave a better account of itself today. The steel stocks were in good demand, with Dominion Iron the leader, working up to 63. Brompton, Quebec Railway, Detroit Smelters and Cement showed some activity.

FURTHER ADVANCES THE CANADIAN BANK IN MINING MARKET OF COMMERCE

SIR EDMUND WALKER C.V.O., LL.D., D.C.L., President



JOHN AIRD, General Manager H. V. F. JONES, Asr's Gen'l Manager

CAPITAL PAID UP, \$15,000,000 | RESERVE FUND, . \$13,500,000

EACH DOLLAR SPENT ON Centinued strength in the mining market on Saturday morning was the NON-ESSENTIALS WEAKENS THE EMPIRE'S GREAT CAUSE

Place your surplus earnings in our Savings Department where they will earn interest at the rate of 3% per annum.

HERON & CO

4 COLBORNE STREET WILL BUY STANDARD RELIANCE.
TRUSTS & GUARANTEE.
CAN. FAIRBANKS-MORSE PREF.
NORTH AMERICAN PULP AND

TORONTO WILL SELL CANADIAN MORTGAGE. BLACK LAKE ASBESTOS BONDS METAL SHINGLE AND SIDING

PREF.

1 ROSEDALE GOLF
CANADIAN WESTINGHOUSE
HOME BANK
IMPERIAL STEEL AND WIRE
PREF.
ence invited. PAPER. CHAPMAN BALL BEARING

TORONTO

MARK HARRIS & CO.

Standard Bank Building, Toronto

CANADIAN BANK STATEMENT

Ottawa, May 26.—The Canadian chartered bank statement for the month of April 1ed today, shows the following comparisons with the preceding month and April Reserve fund
Note circulation
Demand deposits
Notice deposits
Deposits outside Canada
Current coin
Dominion notes
Deposits, central gold reserve
Call loans in Canada
Current loans in Canada
Current loans in Canada
Total liabilities
Total assets

LONDON EXCHANGE CLOSED.

London, May 26.—The stock and Bal-london, May 26.—The stock and Bal-

THIS IS BUYING TIME

The public has come into the market overnight in full force

Now is the psychological time—after a long drawn-out period of depression—to buy stocks—metals, industrials, rails.

The New York market for several days has been boiling over. Steel common has advanced to a new record price for all time, with more than a million share days in this one issue alone,

The action of this stock market leader reflects the powerful prosperity of the steel industry and the metal and industrial situation generally throughout the United States and Canada. It looks today as if a repetition is coming of the famous "War Bride"

markets which within the past two years have made thousands of rich traders millionaires and multi-millionaires—tens of thousands of moderately well-off people rich—hundreds of thousands of poor people well-to-do through amazing stock market advances.

This big market has come like all big markets come—suddenly— without warning—overnight. It has come—it is here! Once more you have the chance offered you of getting in the market and making big profits. We recommend for immediate purchase the following representative Porcu-

pine producing issues: McINTYRE—Paying 20%—doubling its mill facilities—opening up the biggest and finest ore bodies in its history at 1000 feet—now selling around

DOME-One of the greatest gold mines in the world-destined to maintain large earning power on its capital for a generation to come — with proven depth and tonnage—with no troubles save outside factors of labor and materials—now selling around \$12—should sell at three times this figure when conditions are righted.

HOLLINGER—One of the biggest gold mines ever opened up—over thirty million dollars of ore reserves—proven by shaft to 1250 feet—doubling its mill facilities—opening up widest and richest ore bodies in its history -a bonanza proposition. Now selling around \$4.50.

ALSO

NEWRAY-A junior gold issue-next-door neighbor of Hollinger and Mc-Intyre—proving up big veins and tonnage—now operating its mill pro-fitably—drilling up and testing out its large estate east and west—un-doubtedly a second McIntyre—selling around 74c—a bargain counter buy today.

BOSTON CREEK—Also a gold development issue—one of the most attractive gold mining situations in the world—high-grade ores—large tonnage of ores already developed in exploration work—with large estimated ore reserves—some of the strongest financial interests of the United States and Canada behind it—excellent management and aggressive development policy—apparently pegged around 75c, and worth \$1.50 to \$2 per share.

the silver section two promising issues in the penny class are Hargrave of Cobalt, and Lorrain Consolidated of Cobalt-South Lorrain. These issues are selling respectively around 13c to 14c and 18c to 22c, and at these figures they indicate with the present boiling market profits of 50

Get in now. This is buying time. Profits, in our opinion, of 50 to 500% are awaiting you by getting in at the bottom of this big rise.

Send us your orders and we will give you the quickest possible executions at the market.

SBELL, PLANT & CO.

Formerly Mark Harris & Co. STANDARD BANK BUILDING

Members Standard Stock Exchange. TORONTO

Toronto, May 28, 1917.