se in the Trade Market Prices ST, Limited

RNE STREET, TORONTO

OF FROSTS ST CORN PRIC

r Wheat Closes Fi Above Preceding inal Figures.

ug. 24.—The course of gratic today, an early al demand failing before

Board of Trade Market Quotations

pat (in Store, Fort William ern, \$2.40, nominal, rn, \$2.40, nominal, ern, \$2.38, nominal, t., \$2.32, nominal, t., \$2.32, nominal, bats (frack, Bay Ports) arn, \$2.38, nominal

\$2,32, nominal

lats (frack, Bay Ports),

70c, nominal

Cern (Track, Toronto).

coording to Freights Outnc official quotations.
at (According to Freights
Outside),
prop. \$2.15 to \$2.20,
prop. \$2.15 to \$2.20,
prop. \$2.15 to \$2.20,
prop. \$1.20 to \$1.22,
prop. \$1.20 to \$1.20 to \$1.22,
prop. \$1.20 to \$1

ing to Freights Outside). in Flour (Toronto).
in jute bags, \$12.90.
s, it jute bags, \$12.40.
in jute bags, \$12.

Lots, Delivered, Montreal
is, Bags Included).
n, \$36.
un, \$43.
er ton, \$45 to \$46.
ur pe bag, \$3.25.
[Track, Toronto).
per ton, \$11.50 to \$12.
n, \$9 to \$10.
(Track, Toronto).
ton, \$7 to \$7.50.

CAGO GRAIN.

43.25 42.90 43.05 43.15 42.77 42.60 42.70 42.22

terday. Last Week.

RIMARIES.

T CAR RECEIPTS.

OOL MARKETS. 24. - Hams, short cut.

48s. o 24 lbs., 137s. to 16 lbs., 146s. dles, light, 28 to 34 lbs.,

ian in London, 70s. its, 57s. 6d. ned, 1s. 1%d. No 2, 1s. 2%d.

70s. 11/2d. MARKETS.

IRDAY MORNING AUGUST 25 1917

SIR JOHN AIRD, Gen'l. Mgr. H. V. P. JONES, Asi'L Gen'L Manager PAID UP, \$15,000,000 | RESERVE FUND. . \$13,500,000

MAN OR WOMAN WHO SAVES

a War Security, or helps a bank to o, is giving most vital help to the Empire in its crisis.

ma Savings account at any branch of this Bank.

BIG RUSSIAN LOAN ON IRON

an expenditure of approximately

own having temporarily discon-med dividends on account of adverse

erer, Matthes & Co., in their

d, and owing to the fact that

be much greater than last year,

PROVINCIAL MINE REOPENS.

on a producing basis immediately.

prove a producing ore body of con-

New York, Aug. 24.—Stockholders of hipising Mines Co. voted August 21 to tanger the charter of the company from the to Ontario. Nipissing Mining Co. Ltd. the operating company, the capital stock of which is owned by the Nipissing Mines Co., is already incorporated in Canda. and the transfer of the parent company, while incidentally effecting a material saving in taxation, will afford both corporations the same privileges and restrictions.

C.N.R. EARNINGS.

otal gross earnings, 1917. \$3,844,90; \$3,834,200; increase, \$10.700.

perating expenses, 1917. \$2,940,000; \$2,636,860; increase, \$303,200.
et earnings, 1917, \$904,900; 1916, \$1,-400; decrease, \$222,500.

NIPISSING MOVES OVER.

as compared with 223,900,000

SILVER A FEATURE.

Increased Dividend New York Traders Foresee F. N. Burt com Pronounced Betterment in

ted as Resposible for e Stock Demand. Allies' Affairs. nto Exchange was simost market yesterday. Doit trading comprising nineme morning business. The
this issue has been quite
toll here and in Montreal.
It has been given out to
the demand for the
there is a general impresthe dividend will be inimmintained at 6 per cent.
In y is financially competertake this, and it is besome directors favor a
ibution to shareholders.
In Steel of Canada had to
the steel of Canada ha New York, Aug. 24.—Further upward

Southern, at extreme gains of one, to four points.

Bethiehem Steel was the only promiment industry to lag on the continued uncertainty attending the company's proposed financing. United States Steel advanced—1% to 121%, placing it 3% over its low quotation of yesterday, and Crucible and Lackawanna Steels averaged two point gains, with 2¼ for Great Northern Ore and 1½ for Republic Iron.

Texas Company regained almost half its 13½ point loss of the previous day, and Mexican Petroleum made a gross gain of 3% points. Other semi-war shares, including copper, sugars and tobaccos, ranged from one to 2½ points higher, shippings and motors faring similarly. therefore took chances in the price of that issue up to minion sold up to 67% and the was bid 101%. Except i cases, there does not seem reason for higher prices in DECLARE DIVIDEND

d on the Bears Who Prophesied Suspension of Payments.

In spite of reports to the contrary.

Menture directors met yesterday declared a dividend of 5 per cent., table to shareholders on Sept. 29 of and Sept. 24. Books will close from at 15 to 25, inclusive. This makes third dividend paid or declared by a company so far this year. There are no question now about the simples and motors faring smilarly.

Final prices were irregularly under the best, the market reacting on profit-taking. Much of the day's trading, aggregating 400,000 shares, consisted of short covering.

Bonds were easier with sustained firmness in the liberty issue at \$99.92 to \$99.98. Total sales, par value, amounted to \$2.755.000.

U. S. bonds, old issues, were unchanged on call.

to be no question now about the yes ability to continue on its a basis of 20 per cent. per anthe dividend disbursement in-ORE BODY OF GREAT LENGTH Nova Scotia Royal Standard

the McIntyre occupies the unique po-tion of being the only dividend-yer in the Porcupine at the present by Dome, Hollinger and Porcupine own having temporarily discon-Canada Landed
Can. Permanent
Colonial Invest. 74
Hamilton Prov.
Huron & Erie 210
do. 20 p.c. paid
Landed Banking
Lon. & Canadian 128
National Trust
Tor. Gen. Trusts 207
Toronto Mortgage the reserves in this mine are now only being opened up, especially when silver\is selling at high record arices.
Instead of a high percentage of its ore long since extracted and sold at prices averaging about 30 cents per ounce lower than now prevails, Adanac reaches the production stage at a time when its boffers will ruceive the greatest benefit. Most certainly an enviable position to occupy, and reflecting great credit upon those in whom is vested the mine and executive management, who have been inkly market letter, say: The steadily continued advance in price of silver has been one of the

Toronto Mortgage

—Bonds.-

TORONTO SALES.

Op. High. Low. Cl.

Am. Cyan. 21
Brazilian 401/8
Cement pf. 961/4
Dom. Steel. 651/2 674/65 674/
Dome ... 10.10
Duluth 40
Mackay 81
do. pref. 643/4
Montreal 1871/2
N. S. Steel. 1000
Pro. Pap. pf 80

do. pref...
C.C. F y com
do. pref...
Con. Smelt..
Det. Unit...
Dom. Bridge
Dom. Iron..
N. S. Steel.

UNLISTED STOCKS.

NEW YORK CURB.

usual management. Who have been independent at \$8 1-4 cents per ounce with steep indication that considerably ligher prices will be recorded in the immediate future. Far from showing my abatement, the demand for the metal is becoming more and more acute at time goes on, and the situation in as time goes on, and the situation in the orient is already becoming serious. The oriental peoples are not used to saper currency and will not accept it ranges in width from three to 10 inches of values running as high as oriental peoples are currency and will not accept it place of the customary silver coins, a with the crop moving period approaching something must be done to see the bazaar demand. The China, sipply of metal is apparently explanated and Ceylon is short of rupees paratory to shipping, above the 310-foot level. Within the near future the main shaft will be materially indications are where sted and Ceylon is short of rupees h which to pay labor. All of this, notined with the steadily increasing nage demanded from the various ligerent powers, would seem to no dollar silver within reach.

Tho silver producers are putting the every effort, the total world processor and owing to the fact that

co cannot be counted upon, to largely in the matter of producthe world's supply will probably Heron & Co. had the following at the world's supply will probably much greater than last year, production was only 172,383,000 there were several large buying orders in the market. Steel Co. of Canada became active in the late trading and operation in this stock seemed to be of a professional nature and the pubring steady increases, and the ore ped last week constituted a new lic apparently taking little interest in the move. If the activity in this marth record for the year, amounting 1.021,097 pounds, while the bullion ket is maintained, no doubt there will be a good public following but just at present outside buying is not very

 Oils—
 12%

 Inter. Petrol.
 12%

 Midwest Refg.
 178

 Sapulpa
 10½

 Mines—
 10½

 coperty, which it is anticipated will coperty, which it is anticipated will coper a producing ore body of conderable merit.

Mines—Boston & Montana.

Butte Copper Calumet & Jerome.

Cons. Copper Magma Copper.

Magma Copper.

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

Output

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 Ast

PRICE OF SILVER

London, Aug. 24.—Bar silver, 44% d.

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Our Safety Deposit Boxes afford absolute protection for War Loan Securities and other valuables.

Rentals \$3.00 per annum and upwards.

THE ARREST HERE THE PROPERTY HAS BEEN AND A RESERVE OF THE PARTY OF TH

Record of Yesterday's Markets

STANDARD STOCK EXCHANGE. TORONTO STOCKS. Boston Creek
Davidson
Dome Extension
Dome Lake
Dome Mines
Ome Consolidated N. S. Steel com...
Pac. Burt com...
do. preferred ...
Petroleum ...
Prov. Paper pref.
Quebec L. H. & P.
Riordon com..
Rogers common ...
do. preferred ...
Russell M.C. pref.
Sawyer-Massey ...
do. preferred ...
Spanish River com ...
do. preferred ...
preferred ... STANDARD SALES. Op. High. Low. Cl. Sales.

6% . 6% . 12,500 50 . 207 16% 17% 16% 17% 7.000 17 18 17 18 4.500 16% 17% 16% 17%

Dome Ext. 16 % 17 18 17 18 17 Dome L 17 18 17 Dome M 10.15 17 18 17 Dome M 10.15 17 18 17 Dome M 10.15 18 17 Dome M 10.15 18 17 Dome M 16 18 18 18 Newray M 76 78 76 P. Crown 42 P. Vipond 34 16 Preston 4 16 Schumacher 49 Teck - H 46 T - Krist 7 W. D. Con 19 Silver—

Trethewey . 14 14 Silver—88½c. Total sales, 131,043.

NEW YORK STOCKS.

A. J. Wright & Co., Members New York Stock Exchange, Standard Bank Building, Toronto, report fluctuations in New York Stocks, with total sales as follows:

Trunk Lines and Grangers—
Trunk Lines and Grangers—
Trunk Lines and Grangers—
Trunk Lines and Grangers—

Trunk Lines and Grangers—

Trunk Lines and Grangers—

Gerie — 23 24 23 23% 3,000 do. 1st. pf. 34 35 34 35 600 do. 1st. pf. 34 35 34 35 600 Gt. Nor. pf. 104% 105% 104% 105%
New Haven. 31 32 31 32 500 N. Y. C. 83% 84 83% 83% 1,500 St. Paul. 67 68% 67 68% 1,600 Pacific and Southerns—

Atchison — 98% 99 98% 98% 700 N. Y. C. 833 84 85 86 86 86 85 81. Paul... 67 68 2 67 133 MONTREAL STOCK EXCHANGE.

87\(\) 88\(\) 87\(\) 83\(\) 18,100

Tractions. Etc. \(\) 800

44\(\) 44\(\) 42\(\) 48\(\) 48\(\) 1,000

50\(\) 50\(\) 49\(\) 50\(\) 45\(\) 700

74\(\) 75\(\) 73\(\) 74\(\) 5\(\) 40

87\(\) 89\(\) 87\(\) 88\(\) 1,300

17\(\) 118\(\) 116\(\) 18\(\) 1,600

65\(\) 67\(\) 65\(\) 66\(\) 64\(\) 4,700

110\(\) 111\(\) 109\(\) 110\(\) 29,500

58\(\) 59\(\) 58\(\) 59\(\) 58\(\) 59\(\) 1,500

73\(\) 73 Am. C. O. 35½
Am. B. S. 87½
Am. B. S. 17
Baldwin 65
B. Steel B. 110½
B. R. T. 58½
Car Edry 73½ 74 75 78% 74% 74% 75% 88% 117 118% 116 118 65 67 65 66% 110% 111% 109% 110% 58% 59% 58% 59% 73% 73% 73% 73% 73% 54% 55% 55% 55% 87 88% Car Fdry... Chino
Cent. Lea.
Corn Prod.
Crucible
Distifiers
Goodrich
Gt. N. Ore.
Int. Paper.
I. K. I. K. I. D. Lead Mex. Pet...

G.T.R. EARNINGS.

Montreal Aug. 24.—Grand Trunk earnings from August 15th to 21st, 1917, 51, 271,233; 1916, \$1,303,548; increase, \$66,385.

MINING SECURITIES DISPLAYED FIRMNESS

Newray Up to New High for Movement - McKinley Strong Feature.

Despite the efforts of the bearish element in the mining market yesterday stocks generally displayed a firm tone, and in spots higher prices were recorded. The market appears to be in a strong position, and the sales of the shorts, altho temporarily checking the upward movement of interest which was frightened out of made another tentative move, and unless the bears outdo themselves

repressive tactics the growth of the market will in all probability be resumed next week providing the present favorable conditions hold.

Some of the local traders have formed the habit of keeping their eyes glued on the New York market, but it must be borne in mind that the conditions which govern the two markets are entirely different; in fact, they are diametrically opposed. Rumarkets are entirely different; in fact, they are diametrically opposed. Rumors of an early peace only serve to further depress the big stocks while peace is the most potent bull card in the mine stocks. The present difficulties of the gold producers which have in all except one case necessitated the passing of dividends, have been brought about by the abnormal conditions of war times. With the clear sailing for the Porcupine companies.

Newray was an outstanding feature of strength in the gold stocks yesterday, breaking thru its former high for this movement by selling up to 78. This figure was bid on the close

to 78. This figure was bid on the close.

Recent developments at this property are beginning to command the respect of many who, before, were prone to belittle its prospects. Mc-Intyre, following its recovery of Thursday, went back to 158 on a premeditated selling movement, but came right back with a sharp rally to 160. There was some doubt on the street regarding the dividend which is expected on this stock, and this fact was taken advantage of by those who would prefer to see the stock several points below its present level.

Dome Extension was firmer, having a gain of 17½ to its credit, altho Big Dome did no better than to hold steady at \$10.15.

Hollinger came out at \$4.60, which was a little higher than the bid price on the preceding day. Porcupine Crown lost a little of its gain changing hands at 43, while Vipond lost a point at 34½.

Schumacher was right up at the top at 49, and West Dome Con., the inactive, was firm at 19.

McKinley has evidently attracted to itself a strong following, as further buying orders executed by the brokers caused the stock to make a new high for the present movement at 64, with the close slightly down from the top. The continued heavy

at 64, with the close slightly down from the top.—The continued heavy trading in Adanae was another fea-ture, the stock maintaining its posi-tion well at 18 1-4 to 19 1-4. Chambers-Ferland went up again to 16, and Hargraves met a good demand around 13 to 14. Nipissing started off well at \$8.50, but eased back to \$8.40. Timiskaming, Trethewey, Pete Lake and Beaver were practically unchang-

OPHIR VEIN WIDENS OUT TO EIGHT INCHES

Shows Cobalt and Smaltite-De-

Cobalt, Aug. 24.—Word was received this afternoon from the engineer in charge of the development work at the Ophir Cobalt Mines that the grift has reached a point where all the vein matter has come together again. The vein was recently badly shattered by a granite dyke cutting across the drift from east to west. The engineer reports that the vein is stronger than at any time since they have been drifting on it—being 8 inches wide and showing both cobalt and smaltite thrucut."

The development work on this vein is running north at the 410-foot level. At the 200-foot level, a little further north, this same vein showed highgrade ore and it is thought likely that this may prove to be the top of an ore shoot, in which event it would be cut within a short time by the present drift at the 410-foot level.

J. P. Bickell & Co., report:
New York, Aug. 24.—The movement of cotton to market is assuming liberal proportions. This is having the desired effect in bringing cotton, to a commercial basis. Independent of all other factors in a consideration of values, the main thing at this time to bear in mind is that we are beginning with a new crop rather than winding up an old one. It is inconceivable that there will be sufficient speculative or investment buying to absorb the hedges at around levels at present prevailing. The very weak markets, such as we have had today, usually result in a temporary sold out condition, leaving short interest outstanding and resulting in sharp rallies. This may be expected at any time, but aside from this technical matter taking a long range view, we matter taking a long range view, we can see nothing to justfy permanent advances. Every fally should be taken advantage of to sell, and altho the market has already sustained a severe decline from the high price, it is still at a level where there is ample room for a further good break.

LONDON STOCK MARKET.

London Aug. 24.—The stock market had a good tone today. Bonds were wanted and the demand equalled the supply. Colonial bonds eased off following the offering of the new Australian £4,500.000 5½ per cent. debentures at 98½. Brazilian issues receded, influenced by the rate of

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WILL BUY CAN. S. S. DEBENTURES DOM. CANNERS BONDS IMPERIAL OIL STANDARD RELIANCE DOM. PERMT. LOAN CHAPMAN BALL BEARING HOME BANK BLACK LAKE BONDS CANADIAN MORTGAGE STERLING BANK 1 ROSEDALE GOLF IMPERIAL OIL

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ESTABLISHED 1864 Clarkson, Gordon & Dilworth CHARTERED ACCOUNTANTS

Notice is hereby given that the Board of Directors of this Company, at a meeting held on the 7th day of August, 1917, declared the regular quarterly dividend of three per cent., payable on the 1st day of October to stockholders of record at the close of business on the 8th day of September, 1917.

The transfer books of the company will not be closed. McKINLEY-DARRAGH-SAVAGE MINES OF COBALT, Limited, Harper Sibley, Treasurer.

Dated at Toronto, Ontario, August 7, 1917.

exchange. Argentine navigation stocks were strong, and it was officially stated that Argentine owners will dispose of their holdings to allied interests. Aluminum and Oriental Telephone shares were buoyant. Mexican railways advanced. Argentine rails strengthened and oils were active. The supply of money was ample and discount rates were steady.

The number of failures in the Dominion, according to Dun's Review, during the past week, in provinces, as compared with those of previous weeks, and corresponding week of last year, are as fol-

C.N.R. EARNINGS. The Canadian Northern Railway System's gross earnings for the week ending 21st August, 1917, \$748,500; corresponding period last year, \$846,300; decrease, \$97,-800.

BRANTFORD FIRM GETS CON-

Brantford, Aug. 24.—After keen com-petition between Hamilton, Toronto, Montreal and Brantford firms the contract for the new \$200,000 factory to be erected in Dundas has been awarded to P. H. Secord & Sons, Limited, of this city. The factory building is for the Pratt & Whitney

KERR LAKE

SILVER

and the SILVER STOCKS We win be glad to forward this letter.

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MINING SECURITIES

J. P. BICKELL & Co. STANDARD BANK BLDG., TORONTO

GRAIN-COTTON-STOCKS

BRITISH AGAIN ATTACK

morning by the Royal Naval Air Service on the following military objectives in Belgium: Middelkerke Dump, Raversyde Dump, and Houttave Airdrome. The admiralty which makes the appropriement says that many the announcement, says that many tons of bombs were dropped. All the machines and pilots returned safely.

The **Toronto Sunday World** IS FOR SALE BY ALL NEWS. DEALERS AND NEWSBOYS AT