## **NOTHER ADVANCE** YARDS IN COPPER SHARES

n Previous

of Cattle

STEADY

y Firm -

DNS ON LIVE

to \$8.65; good

\$7.80 to \$8; lium, \$6.75 to

50; good, \$5.85 5.75; common.

to \$4.75.

\$6.50. to \$100. to 10%c lb.;

to 71/2c lb.;

to \$11.85, fed weighed off \$5 off stags, if of one per ion loss.

5.25 to \$7: 4 at \$65; 100 at 8½c to 12.10, weigh-

7.85 to \$8.15; um at \$7 to

25; good at \$5.50 to \$6;

\$6.50; med-at \$5.25 to

t at \$75 to

medium, d, \$6.25 to

lb.; light, calves at 5c ered, \$11.75

1, 1340 lbs.,

carloads: 5. 1000 lbs., 760 lbs., at

8.50 each;

nns. Ltd... \$11.75 to at \$12 to

Harris helfers, bulls,

Harris

active

active; yorkers, 10.75 to to \$10;

0; mar-

Stimulate Demand for Stocks.

Paper Issues Also Show In-

ation in today's broad and active market, while coppers, petroleums, tobaccos and numerous minor issues pursued a con-

There was heavy selling of the Mer-cantile Marines, the common making an extreme decline of five points, with two for the preferred. United Fruit forfeited two points, but Pacific Mail made a U. S. Steel reflected steady realizing

for profits on yesterday's advance to a new record, the losing only half a point on the day, but Kelly-Springfield Tire, one of the strongest issues of the motor group, broke four points, to 80½, only part of this decline being regained.

Reading's strength was the outstanding feature, mounting 4½, to 110¾, its highest price since last May, with moderate activity and strength in other coalers. New York Central, Baltimore & Chio and New Haven. Pacifics helped the moment in rails for a time, but fell back on light offerings.

Improvement in coppers did not make much headway until the final hour, when inspiration rose three, to the new record of 60½, with average gains of 1½ points in other metals. Favorable trade conditions and additional foreign orders were accepted as the primary reasons for the movement.

scepted as the primary reasons for the movement.

Scarcity of the finished product accounted for the activity at higher prices of the several paper issues, International Paper common and preferred gaining from two to four points. Munitions and equipments were irregular at best, and motors yielded to pressure, with their accessories. Total sales amounted to 1,95,000 shares.

The firmness of francs and another raction in marks, both on nominal dealings, featured the exchange market.

Bonds were irregular, with heaviness in Rock Island debentures. Total sales (93 value), \$3,485,000.

Favored Porcupine Issue Advances Six Points—Newray Sells Higher on New York Curb.

There is a persistent demand for this stock from those who are buying on actual knowledge of the mine rather than on the market appearance. The block of shares which had to be liquidated is now disposed of and buyers have now to deal with those who contract their own terms. Active trading was reported in Newray on the New York curb, where the stock made a new high at 68. The report made for New York interests by a special engineer was said to be responsible for the American demand. The market here was firm for Newray, with good support around 66. Kirkland Lake was stronger and West Dome and Vipond steady. Porcupine Crown was easier. Silver was off a fraction yesterday and most of the Cobalt stocks were and most of the Cobalt stocks were slightly easier. Calumet and Montana and Davidson, the two newly listed fs-sues, sold higher and were in fair on

## SEVERAL PRODUCTIVE VEINS to that end. OCCUR ON NEWRAY

Homer L. Gibson & Co., in their circular, have the following on Newray: Very bullish information is being reculated with reference to the work on this property. Results since operations were resumed have unquestionably been very satisfactory. Several new veins of considerable promise have been opened up on the surface, and it would appear that some of these will be developed into productive veins.

## Freedom

The feeling that he should personally superintend his property used to tie many a man to places where he could be constantly in touch with his

interests. Nowadays a trust company, at the owner's request, gives to his property as careful attention as the owner could give, leaving him free to attend to his business, or to travel, undisturbed by petty detail. Consultation invited.

## National Trust Company Limited.

Capital Paid-up, \$1,500,000 Reserve, \$1,500,000 18-22 KING ST. EAST TORONTO

Export Orders Toronto Market Steady Except in oronto Market Steady Except in
Those Stocks With a Speculative Long Interest.

Am. Cyanar
do. prefer
Ames-Holde
do. prefer
Barcelona ...
Brazilian T.

Any actual buying of domestic stocks at the moment is more of an investment than a speculative character. There is some manipulation in Steel of Canada and Steamships, but the future holds out a good prospect for increased values, especially in some of the investment purchases. A lot of these all accounts in some of the prominent peculities suffered more or less deprecition in today's broad and active market, thile coppers, petroleums, tobaccos and umerous minor issues pursued a contary course.

There was heavy selling of the Merhitle Marines, the common making an arteme decline of five points, with two art the preferred. United Fruit forfeited we points, but Pacific Mail made a ross gain of 1½.

U. 2. Stee! reflected steady realizing or profits on yesterday's advance to a surface of profits on yesterday's advance to a draggy appearance near the close in conformity with Wall street.

Any actual buying of domestic stocks at the moment is more of an investment than a speculative character. There is some manipulation in Steel of Canada ceme do. preferred increased values, especially in some of the investment issues. Dominion Steel Can. St. Lim do. preferre can. Bread. and Steel of Can. St. Lim do. preferre can. Bread. do. preferre can. Bread. do. preferre can. Bread. and Steel of Can. St. Lim do. preferre can. Bread. do. preferre can. Bread. and Steel of Can. St. Lim do. preferre can. Bread. do. preferre can. Bread. and steel of the some of the future holds out a good prospect for increased values, especially in some of the future holds out a good prospect for increased values, especially in some of the future holds out a good prospect for increased values, especially in some of the future holds out a good prospect for increased values, especially in some of the future holds out a good prospect for increased values, especially in some of the future holds out a good p

## KERR LAKE'S YEAR WILL BE GOOD ONE

Large Production and Higher Silver Prices Will Be Shown in Statement.

Kerr Lake's production during the first six months of this year was slightly more than 1,260,000 ounces of silver, and the last six months will probably bring the year's output close to 2,700,000 ounces. The fiscal year closed Aug. 31, and it will probably be some weeks before the actual earnings are made public. In view of the high prices that the company has received for its silver, it is estimated that the current year will make an excellent showing.

current year will make an excellent showing.

In June Kerr Lake established a new high record of production with 237,942 ounces. This compares with 234,598 ounces in May, 225,423 in April, 214,902 in March, 163,995 in February and 184,697 in January.

Estimates of ore reserves as of Sept. 1, 1915, showed 4,172,000 ounces of silver, indicating a diminution of 1,526,300 ounces, as against 2,036,962 ounces produced during the year. In view of the large production this year the annual statement should be extremely interesting, as it will disclose the amount of new ore reserves that have been developed. that have been developed.

Kerr Lake stock is now selling at

practically the value of its ore reserves. The speculative value of the stock depends on what the ore reserves' position will be as of Sept. 1, 1916. The mining market maintained a generally firm tone yesterday. The features were limited, the principal one being McIntyre, which steadily advanced six points for the day to 150. There is a persistent demand for this stock from those who are buying on actual knowledge of the mine rather than on the market appearance. The future.

LABOR IS SCARCE

EARNINGS MAINTAINED

The Nova Scotia Steel Company is being affected by the marked scarcity of labor, but is maintaining its earnings at the high levels recently attained and promises to continue to do so, as orders on hand ensure capacity operations until well on into next year. Export business is particularly gratifying, and the result of the connections that have been established are proving very satisfactory. In this connection it is stated that the management is counting on retaining a goodly portion of its export business after the war is over, and is working to that end.

Canners 15
Can. Perm. 175
Can. Pe

# WILL MAKE A RECORD

Unofficially it is stated that the production at the McIntyre mine for the month of August will run between \$110,000 and \$120,000 gross, giving a net production of over \$60,000. If correct, this will be a record month for

## MILLING STOCKS STRONG.

Heron & Co. had the following at the close:
MONTREAL, Sept. 7.—The milling stocks came to the front today and advanced easily, meeting practically no stock. Riordon and Quebec were stock, klordon and Quebec were strong stocks. The Steamships prefer-red dividend declaration was not re-ceived with any enthusiasm, that stock selling off fractionally. There was less interest in the munition stocks today, and Steel of Canada and Cement were quite heavy. Possibly favorable war news is turning trad-

### ers into the standard stocks. LONDON STOCK MARKET.

LONDON, Sept. 7.—Money was in better supply, and discount rates were steady. The stock market had a good tone. Quite a number of investment orders in consols, the war loan and Indian and other first-class bonds found supplies scarce and prices increased steadily. Gold mines were well absorbed, especially Modderfonteins, while rubber, iron and steel shares and Japanese bonds were firmer. American securities were cheerful under the lead of United States Steel. The closing was steady.

LONDON BANK STATEMENT.

LONDON, Sept. 7.—The weekly statement of the Bank of England shows the following changes: Total reserve decreased f966,000, circulation increased f112,000, bullion decreased f855,695, other securities increased f2.798,000, public deposits increased f2.953,000, public deposits decreased f143,000, notes reserve decreased f937,000, government securities unchanged. The proportion of the bank's reserve to liability this week is 23.86 per cent.; last week it was 24.91 per cent. Rate of discount, 6 per cent.

| Reserve, \$1,500,000 18-22 King St. East | Yester. Last wk. Last yr.   |
|--|---|
| 18-22 KING ST. FAST                      | Wheat—<br>Receipts 1,518,000 1,724,000 2,430,000<br>Shipments . 1,333,000 1,298,000 938,000 |
| TORONTO                                  | Receipts 826,000 561,000 663,000 Shipments . 274,000 264,000 278,000                        |
|  | Receipts . 1,841,000 2,676,000 2,353,000' Shipments . 1,189,000 635,000 1,404,000           |

| cord   | ot   | Y est      | erday's   | <b>Markets</b>   |  |
|--|--|------------|---|--|--|
| ORONTO STOCKS.   |  |            | NEW YORK STOCKS.  |  |  |
| mid com  | Ask.   | Bid.       | J. P. Bickell   | & Co., Standard B  |  |
| red  | 67   | 3173       | New York Stock  | & Co., Standard B<br>b, report fluctuation<br>s, as follows:<br>h. High. Low. Cl. Sa   |  |
| n com.   | 23   | 21         | Oper  | 1. High. Low. Cl. Salironde.—  4. 86% 85% 8644  37% 36% 36% 11  4. 53% 52% 53%  116% 117  105 104 104% 11  4. 94% 93% 94%  4. 104% 103% 104%  178% 176%  18% 176%  18% 104% 109% 110   |  |
|  |  |            | B. & O 855  | 4 86% 85% 864  |  |
| ıg   | 60   | 57 57      | Erie 37   | 37½ 36% 36% 1<br>4 58¼ 52¼ 521   |  |
| L & P.  com rred com red Cor red com r | 80   | 79         | Gt. Nor. pr117  | 116% 117   |  |
| com  | 20   |            | New Haven. 593<br>N. Y. C 104   | 105 104 1041/2 1   |  |
| Co   | 87 1/2   | 43         | Rock Isl 173  | 171/4 171/4  |  |
| rred   | 72   | 69         | Atchison 103  | 4 104% 103% 104%   |  |
| red  | 961/2  | 921/2      | C. P. R177  | 178% 176%  |  |
| rgs. pref.   | 88   | 3114       | Nor. Pac 1093   | 6 110% 109% 110  |  |
| rred   | 881/2  | 88         | South. Ry 241   | 4 110% 109% 110<br>2 98% 97% 97% 20<br>2 24% 23%<br>4 140% 138% 139% 2<br>2 61% 60% 61 1<br>2 50% 40%<br>2 79% 78% 56 11<br>4 110% 106% 108% 124<br>Bonds.—  |  |
| acific Ry.   | 1781/2   | 177%       | Union Pac 1384  | 4 140% 138% 139%   |  |
| pref   | 130  | 125        | Col. F. & I 501   | 4 50% 40%  |  |
|  | 5.00   | 4.75       | Lehigh Val 781  | 79¼ 78½ 79<br>6 55¾ 56 11  |  |
| Gas  | 169  | 0176       | Reading 1073  | 4 110% 106% 1081/2 124   |  |
| Corp   | 5714   | 5714       | Anglo-French 953  | 6 95% 95% 95%  |  |
| aperior  | 47   | 451/2      | Alcohol -In   | dustrials.—  |  |
| red  | 86   | 67         | Allis. Chal 24  | 28 % 28 %  |  |
| com  | 90   | 67<br>87   | Am. Ice 278   | 4 28 2734 28   |  |
| red  | 94   | 32         | Am. Wool 461  | 451/2  |  |
| red  | 7 45   | 7 25       | Anaconda 873  | 4 88 86% 88 35<br>54 53 53%  |  |
| com  | 128  | 127        | Am. Beet S 913  | 4 92 90% 90%   |  |
| red  | 22   | 20         | Baldwin 824   | 4 83 1/2 81 1/2 82 11  |  |
|  |  | 621/2      | Beth. Steel 493   | 495% 493 495% .  |  |
| red  | 10.40  | 10.12      | Car Fdry 643  | 631/2  |  |
| Ry. com  | *****  | 90         | C. Leather 577  | 8 55 57% 58 2<br>4 58 57% 58   |  |
| H. & P   | 331/2  | 32%        | Corn Prod 148   | 14% 1  |  |
| red  | 91   | 90         | Distillers 453  | 4512   |  |
| . com  | 03   | 571/2      | Dome 25   | 7114 7184  |  |
| lassey   | 20   | 18         | Gt. Nor. Ore. 394   | 39% 38% 39   |  |
| heat com.  | 12.  | 134        | Int. Nickel 414   | 6 424 414 424  |  |
| rred   | 12   | 98¼<br>11⅓ | Lack. Steel. 804  | 79% 4  |  |
| red  | 37   | 85         | Locomotive. 78  | 781/4 77% 3  |  |
| nada comred<br>per   | 61   | 881/4      | Max. Motor. 847   | 8 85% 84% 3  |  |
| per  | 55   | 50         | Miami 353   | 8 35 1/2 34 1/4 35 1/2 2   |  |
| mmon   | And the second s | 23         | Marine 493  | 47 12134 117% 1184 55  |  |
| red  | 9814   | 8684       | Nevada Con. 214   | 6 21% 21 21%   |  |
| anway  | ****   | 94         | Press. Steel. 55  | 541/2  |  |
| -Banks   |  | 187        | Peo. Gas1017  | Bonds.— 4 95% 95% 95% 95% dustrials.— 4 114 113 113% 2 23% 23% 4 28 27% 28% 4 88 86% 88 35 54 53 53% 4 92 90% 90% 109% 109 109% 8 83% 81% 82 11 495% 493 495% 4 23% 21 22 6 63% 63% 5 5 54% 55 5 54% 55 6 58 57% 58 1 14% 23% 38% 38% 39 5 52% 58% 58 5 57% 58 1 14% 23% 38% 38% 39 5 52% 51% 52 5 58% 58% 38% 39 5 52% 51% 52 5 6 51% 52 6 79% 38% 38% 39 6 52% 51% 51% 52 6 79% 42% 6 78% 77% 48% 6 113% 110% 111% 39 6 113% 110% 111% 3 |  |
|  | 220  | 215        | Ry. Springs. 453 Rep. Steel . 568 Ray Cons 253 Rubber 583   | 6 56 1/2 55 1/2 55 3/4 9   |  |
|  | 205  | 202        | Rubber 583  | % 25¼ 24% 25 3<br>% 57% 58¼ 2  |  |
|  | 261  | 258        | Smelling 102  | 10346 10196 10244 29   |  |
|  | 204  | 212        | Steel Fdries. 561<br>Studebaker1245   |  |  |
|  |  | 221        | Texas Oil200  |  |  |
| •• ••• ••••  |  | 198        | Third Ave 613   | 261/2 25 261/3 4<br>4 611/3 611/4  |  |
| Loan, Trus   | t, Etc.—   | 1611/2     | Texas Oil200 Tenn. Cop 25 Third Ave 61 U. S. Steel100 do. pref1189 Utah Cop 85 Va. Chem 42 Westinghouse 61 Total sales, 968 | 100% 99% 108<br>118% 118% 118%   |  |
| manent   | 110  | 174/2      | Utah Cop 853  | 85 1/2 84 1/4 85 1/2   |  |
| est  |  | 71         | Westinghouse 615  | 6 61% 60%  |  |
| rov  | 9151/  | 138        |   |  |  |
| nking  |  | 213<br>145 | STANDARD 8  | TOCK EXCHANGE  |  |
| Canadian   |  | 132        | 21 1 1 1 1 1 1 1  | Ask.   |  |
| rusts  |  | 210        | Porcupines  | MEDICAL TO THE SERVICE OF THE PARTY.   |  |
| rusts<br>rtgago<br>—Bonds  |  | 134        | Dome Extension  | ******* 361/4  |  |
| ead  |  | 93 95      | Dome Lake   | 4416   |  |
| ron  | **** ***   | 891/2      | Dome Consolidate  | ed 101/2   |  |
| ectric   |  | 83         | Gold Reef   |  |  |

Mexican Electric 30

Mexican L. & P. 45

Porto Rico Rys. 87½

Prov. of Ontario...

Quebec L. H. & P. 69

Spanish River 80

MONEY RATES.

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

NEW YORK COTTON.

LONDON METAL MARKET.

LOCAL BANK CLEARINGS.

LONDON OILS.

STANDARD SALES.

Op. High. Low. Cl. Sales.

Porcupines—
Ophir ... 8½ ... 9.500
Dome Ex. 36½ 36½ 36 36 1.200
Dome Lake. 44½ 44½ 43 44 3.50
Hollinger 7.00 7.00 6.80 6.95 440
Kirk. Lake. 36 38 36 38 3,000
McIntyre 145 150 144 150 23.010
Porc. Crown 80 81 78 78 8,900
Davidson 38 ... 1,000
Porc Vipond 40 ... 1,000
Porc Vipond 40 ... 1,000
Teck ... 43 43 42 42 2,400
W. Dome 39½ 39¾ 39¼ 39¼ 7,360
Newray 65 66 65 66 12,124
Cobalts—
Balley ... 8½ ... 500
Crown Res. 49 49 48½ 48½ 11200
Cal. & Mon. 52 53 52 53 600
Gifford 6½ ... 1,000
McKinley 59 60 59 60 600
Pet. Lake 22 22 21 22 7,600
McKinley 59 60 59 60 600
Pet. Lake 22 22 21 22 7,600
Silver Leaf: 1½ 62½ 62 62 800
Ophir 8 8½ 8½ 8 8½ 9,500
Vac. Gas. 30 ... 1,000
CHICAGO GRAIN. Op. High. Low. Cl.

CHICAGO GRAIN.

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

Open. High. Low. Close. Close.

Jan. 15.65 15.69 16.40 15.40 15.72 Feb. 15.45 15.66 15.56 15.66 CHICAGO GRAIN.

J. P. Bickell & Co., Standard Bank Building, report the following prices on the Chicago Board of Trade:

Open, High. Low. Close. Prev. Wheat—
Sep. 151 151% 149% 151½ 152% 152 153 153% 151 153% 164 May 154% 155 152½ 165 165½ Corn—
Sep. 88½ 89% 88 89% 88½ 89½ 88½ Dec. 75% 75% 74½ 75½ 76½ May 78% 78% 78% 79% Oats—
Sep. 47¼ 47% 46% 46% 47½ 47% 160. 49% May 52½ 52½ 52 52% 52½ Pork—
Sep. 27.77 27.77 27.65 27.65 27.00 Qct. 27.00 27.00 27.00 27.00 Qct. 24.70 25.15 24.70 25.00 24.70 Lard—
Sep. 14.55 14.55 14.45 14.45 14.55 Qct. 14.55 14.55 14.45 LONDON, Sept. 7.—Copper—Spot, £109 10s, up 10s; futures, £106 10s, unchanged; electrolytic, £131, up £1. Lead—Spot, £30, unchanged; futures, £29 5s, off 5s. Spelter—Spot, £48 10s, unchanged; futures, £41 10s, unchanged. Clearings of Toronto banks for the 
 week ended today, with comparisons, were:
 \$39,867,004

 This week
 43,438,469

 Year ago
 27,350,943

 Two years ago
 28,989,895
 CHEESE MARKETS.

# LONDON, Sept. 7.—Calcutta linseed. Sept. and Oct.. 76s 3d; linseed oil, 35s 6d; sperm oil, f46 10s; petroleum, American refined, 1s 11/2d; spirits, 1s 21/2d; turpentine spirits, 47s; rosin, American strained, 21s; Type "G," 21s 9d. BROCKVILLE, Ont., Sept. 7.—The offerings at the Brockville Cheese Board today were 1175 colored and 1195 white. The sales were 756 white and 705 colored at 20 9-16c; 75 colored at 20%c. PRICE OF SILVER

LONDON, Sept. 7. — Silver, 32 5-16d. NEW YORK, Sept. 7.—Bar silver, 67%c.

## **BALKAN CHANGES** UNSETTLE WHEAT

Chicago Market Closes Nervous and About Cent Lower.

## FEAR RUSSIAN CROP

Buyers Speculate as to Imminence of Opening of Dardanelles.

CHICAGO, Sept. 7.—Reports that Greek forces had joined with the British and French troops to fight the Bulgarians led to a decline in the wheat market today, but prices later made a raily, helped by word of Bulgarian successes against Roumania. The close was nervous, 4c to 14c net lower, with December at \$1.58% and May at \$1.55. Corn finished %c off to a like advance; oats down 1/3c to 3/3c and provisions varying from 15c decline to a rise of 10c.

Wheat traders appeared to be watching Wheat traders appeared to be watching chiefly for signs as to whether an outlet would be found for the big surplus stocks piled up in Russia and Roumania. It was announced that there was sufficient tonnage at present in the Black Sea to move 20,000,060 bushels, and, altogether, 400,000,000 bushels would be available if the Dardanelles were open. Assertions, therefore, that Greek troops at Saloniki had reinforced the Anglo-French allies had an immediate bearish effect here. Gossip that some Greek export orders at New York had been cancelled tended also to depress prices. Later, however, doubt arose as to whether there had been any really important change of the military situation in Greece.

Bullish reactions late in the day failed to overcome entirely the previous downturns in the wheat market. The recovery, tho, was still in progress when interrupted by the closing gong. Most of the relative final strength appeared to be due to the surrender of a Roumanian fortress and 20,000 men within 50 miles of the capital of Roumania. There were also predictions current that the Washington crop report tomorrow would prove to be in favor of the bulls.

Corn averaged lower with wheat. Shipping business to the east was restricted by inability to obtain cars. Oats weakened mainly out of sympathy for wheat and corn. The primary movement exceeded last week's showing.

Provisions had a downward tendency for the most part. chiefly for signs as to whether an outle

# PLAN BIG WORK

Directors and Others Visit Property and Outline Extensive Development Work.

Special to The Toronto World.

COBALT, Sept. 7.—Plans are being discussed and outlined for an extensive scheme of development for the Calumet and Montana Consolidated. The company has been working with three drills for some months now, and so satisfactory has been the results that it is being considered that the outlook warrants increased activity. Already a large tonnage is blocked out, a considerable portion of which is high-grade, and is developed on two levels. Several hundred feet away from the present shaft a wide vein, well mineralized, is exposed on the surface. The plan outlined, and which it is thought will soon be put into effect, is the deepening of the present shaft to about the 400-foot level, cross-cut over to the big vein and then put up a raise to the surface, thus making two shafts and exploring at the same time a considerable area of virgin territory. The directors of the company, two shafts and exploring at the same time a considerable area of virgin territory. The directors of the company, as well as a large number of prominent capitalists and members of parliament, visited the property last week, and so enthused were they that plans for working on a larger scale was practically decided upon at a meeting held at the mine, but several details have to be first worked out before this will be put into effect.

George G. Thomas, C. and M.E.

GERMANS NOW REAL Place ....... .... .... George G. Thomas, C. and M.E. consulting engineer of the company, is expected to meet the directors at Toronto the latter part of this week

Toronto the latter part of this week to perfect plans.

Included in the party were: Messrs. W. W. Sloan of the Canadian Northern Railway, Toronto; H. P. Morphy, K.C., M.P., Listowel, Ont.; W. Weichel, M.P., Waterloo, Ont.; A. A. Mondeau, M.P., Yamaska, Que.; C. L. Wilson, manager York Radial Co., Toronto; Alfred Wright, Canadian manager London and Lancashire Life Insurance Co.; C. A. O'Leary, St. Paul, Minn.; J. O. Carss, Ottawa, Ont.; W. W. McMaster, M.E., Toronto; E. C. McCarthy, Halleybury, Ont.; G. G. Thomas, C.M.E., Porcupine, Ont., and others.

WINNIPEG GRAIN MARKET.

WINNIPEG GRAIN MARKET.

WINNIPEG, Sept. 7.—Wheat closed today %c lower for October and December
and 1c lower for May. Oats were %c
down for October and %c down for December. Barley was unchanged. Flax
was 1c up for all months.

The expectation that the government
report would be bullish kept the crowd
from going short when wheat looked
weak and the better news kept them
from going long. The trade was purely professional.

Cash demand was fair.

Open. High. Low. Close.

Wheat— Wheat— 154½ 155½ 153% 155½ Dec. 150 150 148 150 May ... 151½ 151% 150 151% Oats— 50% 51½ 50% 51½ Dec. 49 49% 48% 49% Flax— 187 LIVERPOOL MARKETS.

LIVERPOOL MARKETS.

LIVERPOOL, Sept. 7.—Closing—Wheat—No. 1 Manitoba, 14s 11d; No. 2 Manitoba, 14s 10d; No. 3 Manitoba, 14s 8d; No. 2 red western winter, 14s 10d.

Corn—Spot. quiet; American mixed, new, 10s 6½d.

Flour—Winter patents. 47s.

Hops in London (Pacific coast), £4 15s to £5 15s.

Hams—Short cut, 14 to 16 lbs., 101s.

Bacon—Cumberland cut, 26 to 30 lbs., 96s; clear bellies. 14 to 16 lbs., 98s; long clear middles, light, 28 to 34 lbs., 99s; do., heavy, 35 to 40 lbs., 97s; short clear backs. 16 to 20 lbs., 90s; short clear backs. 16 to 20 lbs., 90s; shoulders, square, 11 to 13 lbs., 78s.

Lard—Prime western. in tierces, new, 81s 6d; do., old, 82s 6d; American refined, in pails, 84s; in boxes, 81s 9d.

Cheese—Canadian finest white, new, 103s; colored; 104s.

Tallow—Australian in London, 47s 9d. Turpentine—Spirits, 42s 3d.

Rosin—Common, 20s 3d.

Cottonseed oil—Hull refined, spot. 38s 3d. KINGSTON, Ont., Sept. 7.—At the cheese board here today, 700 were offered, and sold at 20 5-16c. MADOC. Sept. 7.—Three hundred and seventy-five boxes cheese boarded. All sold at 19%c.

# HERON & CO.

STOCKS BONDS GRAIN

MINING SHARES UNLISTED SECURITIES

DIRECT PRIVATE WIRE MONTREAL AND NEW YORK

4 COLBORNE ST., TORONTO

## MARK HARRIS & COMPANY

(Members Standard Stock Exchange

Mining Shares Bought and Sold

COBALT AND PORCUPINE Our Statistical Department will furnish you with the latest news from the North

STANDARD BANK BUILDING

## A. E. AMES & CO. INVESTMENT BANKERS

Established 1889

53 KING STREET WEST, TORONTO Telephone: Main 4020

We commend to all Canadians with money to invest in large or small quantities the

BONDS OF THE DOMINION

about to be issued as furnishing an opportunity to help win the war, and at the same time to make an investment of such highgrade and yield as is not open to every generation.

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**GERMANS NOW REALIZE** 

Von Bethmann-Hollweg is Able to Convince Many Critics.

LONDON, Sept. 7 .- A wireless press message from Berne, received yesterday, says that disillusionment about

submarine warfare is now complete in official circles in Germany. According to the information received here from Berlin, the Imperial chancellor has pointed out the failure of submarine warfare, not only at

secret sittings of the bundesrath, but to a considerable number of political Pan-German attacks and criticisms drove Von Bethmann-Hollweg to this course. Pan-Germans accused him of slackness in abandoning unrestricted submarine frightfulness. The chan-

submarine frightfulness. The chan-cellor was obliged to prove that it was not his cwn wish, but failure of sub-marine operations which inspired his policy in this respect.

Definite information concerning the magnitude of Germany's losses in sub-marines now has been communicated to leaders of all parties and groups in the principal Perin the reichstag, to the principal Per-lin editors, and to the Berlin correslin editors, and to the Berlin Correspondents of some of the leading provincial papers. Most recipients of this information, including many who were formerly advecates of unlimited submarine warfare, rallied to the chancellor's side and condemn his detractors, it is said.

ARGENTINE SHIPMENTS.

This wk. Let wk. Let yr. 800,000 808,000 156,000 2,975,000 2,490,000 5,856,000 NORTHWEST CAR RECEIPTS. 
 Yester.
 Lst wk.
 Lst yr.

 Winnipeg
 368
 255
 725

 Minneapolis
 251
 251
 704

 Duluth
 161
 78
 290

CLEARANCES. Total clearances: •Wheat—1,003,000; 433,000. Corn—34,000; 5,000. Oats—None: 21,000. Flour—6,000; 35,900. Wheat and flour—1,030,000; 591,000. Wheat includes 80,000 bushels bonded. U. S. EXPORTS.

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TO PROMOTE SAVING.

Thrift Needed to Secure War Orders, Says White.

OTTAWA, Sept. 7.—The minister of finance foreshadows a campaign for this fall to promote greater national saving. Canada, he says, must be prepared to find the money for munitions and supplies purchased here, just as the United States finds the money for orders placed there, there being the closest possible connection between the ability to finance and the getting U. S. EXPORTS.

U. S. exports. July 1st to Sept. 3rd:
Wheat—31,303,000. Corn—13,589,000. Oats
—25,511,000. Year ago same time: Wheat
—32,088,000. Corn—3,120,000. Oats—12,013,000.