

Record of Saturday's Markets

TORONTO STOCKS.		STANDARD EXCHANGE.	
Ask.	Bid.	Gold.	Ask.
Am. Cyanamid com.	27	Apex	124
do. preferred	27	Apex Creek	114
Barcelona	14	Davidson	70
Brazilian	46	Dome Extension	27
B. C. Fishing	19	Dome Lake	64
Bell Telephone	147	Dome Mines	22 1/2
B. N. Burt com.	75	Elizabethton	2
do. preferred	75	Foley	1 1/2
Can. Bread com.	17	Hollinger	5 1/2
do. preferred	17	Hollinger Com.	6 5/8
C. Car & P. Co.	42 1/2	Homestake	37
do. preferred	42 1/2	Inspiration	32
Canada Cement com.	45 1/2	Jupiter	31 1/2
do. preferred	45 1/2	McIntyre	192
Can. St. Lines com.	25 1/2	McIntyre Extension	29
do. preferred	25 1/2	Moneta	15 1/2
Can. Gen. Electric	114	Newray Mines	142
Can. Loco. com.	58	Pearl Lake	3 1/2
do. preferred	58	Porcupine Bonanza	8
C. P. R.	155 1/2	Porcupine Com.	27
Canadian Salt	120	Porcupine Gold	1 1/2
Conias	4 1/2	Porcupine Imperial	4 1/2
Cons. Smelters	33	Porcupine Tadiac	6 1/2
Consumers Gas	123 1/2	Porcupine Vipond	4 1/2
Crow's Nest	72	Preston	5 1/2
Detroit United	127	Schumacher	4 1/2
D. L. & Steel pref.	127	Teck-Hughes	75
Dom. Steel Corp.	68 1/2	Teck-Don Con.	33 1/2
Dom. Telegraph	98	Krist	28
Duluth-Superior	42	Silver	21
Mackay com.	84	Advance	29
do. preferred	84	Bailey	6 1/2
Maple Leaf com.	102	Beaver	41 1/2
do. preferred	102	Chambers Extension	15 1/2
Mouat com.	45	Conias	4 1/2
do. preferred	45	Crown Reserve	40
N. Steel Car com.	85	Gifford	4 1/2
do. preferred	85	Gould Com.	13 1/2
Nipissing Mines	8 1/2	Great Northern	12 1/2
N. S. Steel com.	120	Hargraves	19 1/2
Pac. Burt com.	28	Hudson Bay	30
do. preferred	28	Kenabek	32
Petroleum	11 1/2	Kerr Lake	4 1/2
Porto Rico Ry. com.	22 1/2	Lorain	60
Quebec L. & P.	121	McIntyre-Darragh	49
Rogers com.	32	Nipissing	11 1/2
do. preferred	32	Ophir	11 1/2
Russell M.C. com.	87	Peterson Lake	14 1/2
do. preferred	87	Right-of-Way	3 1/2
Shredded Wheat	115	Rochester Mines	5
Spanish River com.	18	Silver Lake	2 1/2
do. preferred	18	Seneca-Superior	3
Steel of Can. com.	67 1/2	Shamrock	2 1/2
do. preferred	67 1/2	Silver Lake	2 1/2
Toronto Railway	97 1/2	Timmins	3
Tuckett com.	22 1/2	Truway	18
Twin City com.	24 1/2	White Reserve	30
Windsor Ry.	39	Wetlaufer	11 1/2
York Ont.	3	Miscellaneous	2 1/2
Standard	214 1/2		
Toronto	190		
Union	188		
Canada Landed	180		
Can. Fern ant.	188 1/2		
Colonial Invest.	75		
Hamilton Prov.	139		
Huron & Erie	229		
Landed Banking	144		
London & Canadian	122		
Ontario Loan & S. day	175		
Tor. Gen. Trusts	211		
Toronto Mortgage	110		
Canada Bonds			
Can. Locomotive	95		
Medcan Electric	30		
Mexican L. & P.	45		
Pennsylvania	34 1/2		
Prov. of Ontario	35		
Quebec L. & P.	49		
Rio Janeiro	87		
do. 1st Mortgage	88		
Spanish Ry.	97		
Steel Co. of Can.	95 1/2		
War Loan, 1925	98		

TORONTO SALES.	
High.	Low.
Barcelona	13 1/2
Brazilian	46 1/2
Cons. Smelters	33 1/2
Consumers Gas	123 1/2
Crow's Nest	72 1/2
Detroit United	127 1/2
D. L. & Steel pref.	127 1/2
Dom. Steel Corp.	68 1/2
Dom. Telegraph	98 1/2
Duluth-Superior	42 1/2
Mackay com.	84 1/2
Maple Leaf com.	102 1/2
do. preferred	102 1/2
Mouat com.	45 1/2
N. Steel Car com.	85 1/2
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Colonial Invest.	75 1/2
Hamilton Prov.	139 1/2
Huron & Erie	229 1/2
Landed Banking	144 1/2
London & Canadian	122 1/2
Ontario Loan & S. day	175 1/2
Tor. Gen. Trusts	211 1/2
Toronto Mortgage	110 1/2

SOUTHERN RAILWAY CO. AND BIG BOND ISSUE

Richmond, Va., Jan. 6.—Southern Railway stockholders yesterday authorized an issue of not more than \$500,000 four and a half refunding and improvement mortgage bonds to take the place of the four per cent. development and general mortgage bonds now outstanding.

Many of the four per cent. bonds previously authorized have not been issued, a statement said, because of the difficulty in finding a market for them.

In calling the stockholders' meeting, it was stated that the plan was to issue the bonds from time to time, not more than \$500,000, to be outstanding at any period. They would mature not later than Oct. 1, 1939.

SHAMROCK VEIN DEVELOPS FAVORABLY

Approve of Restriction of Daily Rations in Greece Now

The new vein discovered in the prospect at the 300-foot level on the Shamrock is showing consistency as development work proceeds. The new lead carries high-grade ore and taken in conjunction with the other vein located a few months ago adds material to the position of the company, which, it is anticipated, will be on a shipping basis before very long.

The discovery of high-grade ore on the Shamrock leads to the belief that an extension of the vein series that yielded such spectacular values on the upper contact at the Beaver has been encountered.—Cobalt Nugget.

NEW DISCOVERY IN WEST SHINING TREE

Another important discovery has been made in West Shining Tree, on the Caswell group. While the vein is narrow, running about six inches in width on surface, some remarkably spectacular samples have been taken out from the test pit.

The property has been purchased by Toronto and Montreal interests who will actively develop it.—Northern Miner.

COBALT SHIPMENTS.

North Bay, Jan. 6.—Cobalt ore figures for week ended Jan. 5: Dominion Reduction Co., 85,000; Right-of-Way Mines, 12,000; Conias Reduction Co., 110,000; Truway, 35,000.

INCREASE IN DIVIDENDS.

Victoria, B.C., Jan. 6.—British Columbia mines paid larger dividends last year than ever before, the aggregate dividend being estimated at \$4,460,000.

I Offer for Sale

100,000 Shares at 60 Cents Per Share

Murray-Mogridge

MINING COMPANY, LIMITED (No Personal Liability)

CAPITAL \$2,000,000 - SHARES PAR VALUE \$1.00 EACH
500,000 Shares Are Being Retained in the Treasury

BOARD OF DIRECTORS:

LIEUT. GENERAL THE HON. SIR SAM HUGHES, K.C.B., M.P., P.C., President.
WILLIAM W. SLOAN, Canadian Northern Railway, Toronto, Vice-President.
CHARLES E. JURY, Mining Operator, Toronto, Managing Director.
F. C. ANNESLEY, Canadian Northern Railway, Toronto.
M. C. SCHAEFFER, Toronto.
A. ANGUS MACDONALD, Bond Broker, Toronto.
CHARLES J. BEILBY, Toronto, Secretary-Treasurer.

ORDERS WILL BE RECEIVED UP TO AND INCLUDING THURSDAY, JANUARY 11th, 1917

ORDERS MAILED ON THAT DATE CONTAINING CHEQUES, MONEY ORDERS OR DRAFTS, WILL BE ACCEPTED IF LETTER IS POSTMARKED NOT LATER THAN JAN. 11th, AND SAME WILL BE TREATED AS RECEIVED IN TIME.

The Murray-Mogridge property is located in the Township of Maisonsville, in the Kirkland Lake area, recognized as the most consistently mineralized Township of the North Country.

The property is composed of ten forty-acre claims, and sufficient development has been done in the past three years to demonstrate and establish the fact that the Murray-Mogridge property is one of exceptional merit, on which is reputed to be the longest known unbroken gold bearing vein in Northern Ontario. Careful channel samplings by competent engineers show it to contain milling ore of a high average. The property as developed to date indicates that it is destined to rank with Ontario's greatest gold mines, and in the opinion of many, at its present stage of development, it offers as good assurances of becoming a big mine as did the Hollinger when first offered to the public at \$3.50 a share.

1. This offering is before thousands of investors throughout Eastern Canada and the United States today.
2. Many thousands of investors are today looking for just such a proposition.
3. It is, therefore, reasonable to expect that this offering will be over-subscribed.
4. The Murray-Mogridge is already widely known as a high-class property, with every indication that it will develop into one of the biggest mines of Northern Ontario.

According to the engineer's report: "Development to date consists of the sinking of two fifty-foot shafts on the main vein at a distance of 2,000 feet apart. From the South shaft 65 feet of drift has been opened all through ore, channel sampling of which gives an average of \$10.05 per ton. Approximately 65 feet of drifting done. Width of vein from 3 feet 6 inches to 30 feet."

5. The wide demand that seems bound to result should put the stock considerably higher.
6. The associates and management are of the best.
7. Some properties, through what is usually termed a miracle, sometimes become a mine. Prominent mining men who have visited the Murray-Mogridge express the opinion that it will be a miracle if Murray-Mogridge does not develop into one of the biggest gold mines in the country.
8. Application will be made to list the stock on the Standard Stock and Mining Exchange, Toronto.

WRITE OR WIRE YOUR ORDERS. ORDERS TELEGRAPHED WILL BE FILED AS RECEIVED AND SAME WILL BE PLACED ON SAME BASIS AS LOCAL CASH ORDERS, PROVIDING REMITTANCE FOLLOWS BY FIRST MAIL. NO ORDER WILL BE FILLED UNLESS PAYMENT IN FULL ACCOMPANIES ORDER. RIGHT IS RESERVED TO ACCEPT OR REJECT ANY OR ALL ORDERS.

J. M. CHILDERHOSE STOCKS AND BONDS

Rooms 1011-1012 C.P.R. Building, Cor. King and Yonge Sts., Toronto Tel. M. 3450 Tel. M. 212

MURRAY-MOGRIDGE NEW GOLD PROPERTY

Murray-Mogridge on Saturday, owing to advertising calling attention to it, was a leading topic of conversation. Although the property is already well known, especially throughout the north country, and generally regarded as being exceptionally prominent among the partly developed gold properties of the Kirkland Lake area, it has up to the present never been advertised. This discovery was first made in 1914, but was privately held and operated until recently, when a company was formed to develop it. In the engineers' report, prepared three months ago, it showed that two fifty-foot shafts had been sunk at a distance of 2,000 feet apart on the main vein, which, according to the report, varies in width from 42 inches to 30 feet, and averages, from a careful channel sampling, \$10.05 per ton. The exact length of the vein is not known as yet. North from the north shaft the vein at its widest point runs under the lake, and can be developed from underground. From the south shaft the vein is stripped for a distance of 200 feet, where it strikes into the swamp, and owing to the quantity of surface water further trenching was discontinued, while the idea of developing same at depth.

By Strong Interests.

The taking over of the Murray-Mogridge by the strong interests now behind it and identified with the company was done following three years of examination and sampling of over one hundred properties throughout Northern Ontario gold area. The interests behind the property employ constantly a staff of competent engineers. In the securing of what they considered a gold mining property that would be fair to develop into one of the biggest mines in Northern Ontario, money was no object so long as the property came up to the standard they required. Channel sampling is considered the

only method of determining the value of a property. This is done by dipping out a channel across the entire width of a vein and taking an assay from a uniform sample of such chipping. This process is repeated at every three feet along the vein on the surface, in shaft and in drifting work underground, and an average taken from the aggregate of the product of all channel samplings. Assays of as high as \$1,000 per ton can be had in almost any gold showing on any vein, but engineers do not consider such assays of any importance. Average assays are what competent samplers and engineers take into consideration when making an examination and in preparing a report on any property. Although rich ore shoots are likely to be found in the big Murray-Mogridge vein, in the opinion of the engineers, the consistency of the values is what they best like to find, and have found on the latter property.

Of Deep-Seated Origin.

According to the engineers, the values existing in the Murray-Mogridge property are of deep-seated origin, as is indicated by the geological features, and which is identical of the Kirkland Lake district. A recent report stated that the Hollinger Consolidated have indicated their ore bodies at 1,400 feet, and eminent geologists express it as their opinion that the ore bodies will persist as far down as 6,000 feet.

Regarding the Murray-Mogridge property the eminent engineer, in connection with the report, states: "The most outstanding feature of this property is that now that Kirkland Lake is a proven district, its identical geology to that district, its vein system and formation being similar to that of the Tough Oakes, Wright-Hargraves, Lake Shore, and other proven gold mines. It has abundance of timber for all purposes, good mill site and water rights or Wolf Lake, and out of its 400 acres only a

fraction of an acre has been given attention."

Work in Progress.

Work has been in progress on the property for over two months now, in getting the double compartment shaft timbered and the new headframe in place, preparatory to the installation of a compressor plant and to sinking to greater depths to develop the vein in drifting at lower levels. We understand it is proposed after the boilers and hoist have been installed, to sink the south shaft several hundred feet, also to drift on the vein to crosscut north and south, and also to crosscut to cut some other veins uncovered on the surface. It is also the intention to install a small portable stamp mill to sample and experiment on ore as broken in shaft and drifts. This will give the required information for a larger plant, when this outlined work is completed. It is also contemplated to do some diamond drilling on the north end of the property, with a view to locating the large veins existing at depth, and also to do further prospecting on the large porphyry areas uncovered.

Already, as a result of the extensive advertising, the property is much talked of, and the stock will undoubtedly be in demand this week.

In the advertisement in The Sunday World calling attention to the Murray-Mogridge gold mining property, an error inadvertently crept in regarding the date up to which orders will be received for stock at 60 cents a share. The advertisement, due to the error, read "up to and including Thursday, Jan. 14." This should have read "up to and including Thursday, Jan. 11." Mr. J. M. Childerhose, broker, C.P.R. Building, is selling the stock.

DULUTH-SUPERIOR EARNINGS.

Duluth-Superior Traction earnings for the last ten days of December were \$46,118.82, an increase of \$9,767.62, or 22.4 per cent.

NO DECREASE IN ORDERS FOR STEEL

Contracts Placed for Rails, if Anything, Heavier Than Before.

Special to The Toronto World.

Steel mills, Jan. 6.—The first week of the new year has shown no indication of any material falling off in steel buying. In fact, the contracts placed, if anything, are larger than they have been for the previous few weeks. This is especially true of purchases of rails and car building material, and also of ship plates. Enquiries are in the market for several hundred thousand tons of plates, and the railroads are responsible for activity in other quarters, with the rail orders for 1918 increasing each week, while accessories are being contracted for in large lots. There has been no material change in prices, with the exception of some further reductions in old material, indicating the demand has been diminishing for several weeks. However, significance is attached to this feature, as it is not indicative of the activity at the steel mills.

Steel mills over the entire country are feeling the effects of the difficulty of transportation, and this has caused quite a large reduction in the output of the plants, in addition to putting the companies further behind on their deliveries.

Altho officials of steel companies generally do not admit that they are falling behind in their shipments, it is learned from consumers that this is the case, and that there is no hope of any material catching up until the railroad conditions have adjusted themselves.

PRICE OF SILVER.

New York, Jan. 6.—Bar silver, 75 1/2.

TRADERS ARE MIXED IN THEIR OPINIONS

Toronto Stock Market Closes the Week Without Any Direct Line of Sentiment.

Special to The Toronto World.

The Toronto stock market closed the week rather lackadaisical owing to the absence of any direct line of sentiment. Floor traders are much mixed in their opinions as to the next trend of the market. There are no two opinions as to the future of Dominion Steel and Nova Scotia Steel. War business and commercial changes may mean much to many of the Canadian industrial stocks, but of prosperity these two steel companies owing to their location, their valuable ore deposits and their preferred position after the war there can be no question. Business was quiet with the exception of a few stocks on Saturday. Dominion Steel was in good demand, and the other active issues were steady. There was responsible buying of the war loan at a fractional advance. The unlisted section was concerned mainly with the mining issues, with Hargraves and McIntyre prominent. North American Pulp was still liquidated by those who were caught on the paper campaign, and sales were made as low as \$3.4. Wall street was non-committal on Saturday.

THE PARIS BOURSE.

Paris, Jan. 6.—Prices were firm on the bourse today. Three per cent. rent, 118.82, an increase of 1/2 cent. Exchange on London, 124 1/2, francs 8 1/2 centimes.