NEW YORK STOCKS.

HEAT BETTER

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NFLICTING

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bags, \$7.60.
bags, \$7.40.
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1/2 43 % 5/8 46 8/4 7 26.47 26.50 12 13.42 13.55 0 14.20 14.22

Close.—Wheat a, 14s 6d; No. n mixed, new. Coast), £4 155

s: short clear ulders, square, ondon, 49s.

ned, spot, 438. views on the

s art section

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., LLD., D.C.L., President JOHN AIRD, General Manager H. V. F. JONES, Ass's, General Manager CAPITAL, \$15,000,000 RESERVE FUND, \$13,500,000

SAVINGS BANK ACCOUNTS

Interest at the current rate is allowed on all deposits of \$1 and upwards. Careful attention is given to every account. Small accounts are welcomed. Accounts may be opened and operated by mail Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor.

NEW YORK STOCKS WERE IRREGULAR

Certain Specialties, Notably General Motors, Showed Material Advances.

RAILS WERE ERRATIC

Conflicting Rumors Respecting Mediation Conferences Reflected in Market.

NEW YORK, Aug. 11.—The course of prices in today's trading indicated rather plainly the uncertainty and ecufusion prevalent in speculative Opening prices were firm to strong, these giving way to general recessions and points of weakness before mid-day. Later the movement became more irregular, rails as well as specialties often pursuing opposite directions. Reading, again the market leader, imparted strength to the entire list in the final hour when it recovered from its early heaviness and advanced three points to 103, Other rails were held in partial check conflicting rumors affecting the diation conferences, but hardened

Among specialties, General Motors was the outstanding feature, supplementing yesterday's gain of 25 points with an additional 50 on reports of another large prospective dividend. The preferred shares rose 4 1-2 points, with average gains of two points for Studebaker, Maxwell and Chandler Motors Similar gains were made by kindred issues on the curb. made by kindred issues on the curb, Stutz scoring a new high record at

War Stocks Strong.

Equipment and munition issues were visibly strengthened by the remarkable annual earnings of American Locomotive, which showed a fivefold increase over the preceding year. New York Airbrake, which is in receipt of further foreign con-tracts, gained six points, with one to three points for other shares of the same group.

U. S. Steel varied only fractionally and closed at a slight advance, but Bethlehem Steel gained 13 points. with a moderate advance in Crucible Steel. Shipping shares repeated their recent activity, but proved more than ordinarily susceptible to realizing

Coppers were more firm, but made little headway despite the circulation of reports indicating recurrence of last year's enormous foreign demand for the refined metal. Sugars and Petroleums fluctuated within narrow limits on light dealings.

Total sales 345,000 shares. Bonds were irregular with a slight concession in Anglo-French 5s. Total sales, par value, \$2,720,000.

MONTREAL FAIRLY ACTIVE.

Heron & Co. report: MONTREAL, Aug. 11.—There was a fairly active market today, altho the holdays restricted trading to a certain extent. The paper stocks were again to the fore and Spanish River was easily the feature of the after-moon market. In Quebec, Smelters and Scotia were strong stocks, and any tendency the general may towards higher prices. tendency the general market had

LONDON METAL MARKET.

LONDON. Aug. 11.—Copper, spot £111

10s; up £1. Futures, £109 10s; up £1.

Elec., £124.

Tin—Spot £171; up £1 10s. Futures,
£172; up £1 10s.

Lead—Spot £29 5s; up 2s 6d. Futures,
£23 12s 6d: up 2s 6d.

Spelter—Spot £49; up £2. Futures,
£42. up £3.

PARIS BOURSE.

PARIS, Aug. 11.—Trading was quiet on the bourse today. Three per cent. rentes, 63 francs 70 centimes for cash. Exchange on London, 28 francs 17 cen-

NEW YORK COTTON.

J. P. Bickell & Co. report the following ductuations on the New York Cotton Exchange: Open. High. Low. Close. Close.
... 14.17 14.26 14.02 14.03 14.13
... 14.37 14.48 14.22 14.23 14.136
... 14.46 14.57 14.30 14.32 14.43
ch. 14.60 14.70 14.46 14.46 14.55
... 14.71 14.79 14.58 14.61 14.71

CUNARD LINE TO EUROPE.

The Cunard Line are certainly to be congratulated upon the excellent pas-senger service they are maintaining between New York and Liverpool, and New York and London. The steamers sailing at present from New York are the well-known vessels Orduna, Carpathia, Saxonia, Cameronia, Tuscania. Alaunia, Pannonia and Andania and have excellent accommodation in all classes. Now that the submarine scare is over, the company is carrying big lists from New York, and the best berths are being taken up a long time in advance. Prospective passengers may secure all information from A. F. Webster and Son, general agents for the company, at 53 Yonge, between

Colborne and Wellington streets. "EARLY DAYS AT THE ISLAND" Will appear in The Sunday World of Aug. 13. The article was written by Eunice Gunn Ramsey, whose research has resulted in a historic document, extremely interesting.

The Sunday World, for sale everywhere,

Sir Edmund B. Osler, M.P., President W. D. Matthews, Vice-President

PRESERVED RESERVED RE

27 BRANCHES IN TORONTO.

SAVINGS DEPARTMENT of \$1.00 and upwards received. Branch, The added twice a year.

C. A. BOGERT, General Manager

Record of Yesterday's Markets

TORONTO STOCK EXCHANGE.

Volume of Business Fairly Heavy
With Some Stocks Making
Gains.

Go. preferred 60
Barcelona 16
Brazilian T., L. & P. 581
Burt F. N. com 83
do. preferred 95
C. Car & F. Co 46
do. preferred 95
Canada Cement com 61

TORONTO SALES.

CURB STOCKS.

R. E. Kemerer reports :

Smelters
Steamships
Toronto Rails
Toronto
Twin City

The market in mine stocks at the Standard Stock Exchange yesterday was fairly active and generally strong in tone. The liquidation, which had a depressing effect on the market up until quite recently, seems to have come to an end and moderate advances thrucut the list from day to day have been made. The outlook, according to those in close touch, is good.

The Porcupine stocks held the limclight yesterday, several issues making new high points for the movement. Buying was in good volume, especially for some of the smaller stocks.

Dome Extension continued in demand and sold up one point for the day, touching a new high for the movement at 35 and closing at the top. Newray was quite active also, with close unto 7000 shares changing hands. This stock made a new high record in its history when it sold up a point to 49. It closed 1-2 point lower at 48 1-2. Reports coming down from this property are consistently bullish.

Moneta was again a feature, selling

advanced to the high point of the previous day at 41, but failed to retain the ground won and closed at a net loss of 1-4 for the day at 40 1-2.

There were no great changes in the Cobalt list except in Adanac, which advanced 18 points from the recent low at 22, selling yesterday at 40.

Crown Reserve at 42 was steady.

Timiskaming opened two points down at 61, but strengthened up one point on the close. Seneca held steady at 50, while McKinley was a little easier at 60. Beaver was comparatively steady at 40.

Easier at 60. Beaver was comparatively steady at 40.

Canada Landed There were no great changes in the lobalt list except in Adanac, which divanced 18 points from the recent own at 22, selling yesterday at 40. Crown Reserve at 42 was steady. Timiskaming opened two points down at 61, but strengthened up onto point on the close. Seneca heid steady at 50, while McKinley was a little easier at 60. Beaver was comparatively steady at 40.

ACTIVITY IN MONETA STIRS UP RUMORS

Reported That Hollinger is After Moneta—Nothing Official.

Imperiat Merchants' 178

Molsons 198

Montreal 230

Nova Scotia 261

Ottawa 204

Royal 213

Standard 70

Toronto 194

Union 123½

—Loan, Trust, Etc.—

Canada Landed 20

Canada Permanent 176

Colonial Investment 176

Hamilton Provident 176

Hamilton Provident 176

Landed Banking 100 and 2 Canadian 176

Toronto Gen. Trusts 176

Toronto Gen. Trusts 176

Toronto Mortgage —Bonds.—

Canada Bread 93

Moneta—Nothing Official.

The advance to the highest record for 'some time, made by Moneta yesterday on the Standard Stock Exchange when it touched 20, gave rise to the old rumor that certain interests were endeavoring to gain control of the property. It was reported that Hollinger Consolidated was the party interested. Since the beginning of the month the stock has sold up six the month the stock has sold up six points, and there is a greater amount of activity at the present than for a long time. The story on the street is that 25 has been offered for control. Nothing official could be learned. One of the directors of the Moneta when approached stated that he had Crown Reserve 42
Dom. Steel 54½
F.N. Burt pr 93½
Gen. Elec 117 116½ 117
Mackay 82½
do pref. 68
Maple Leaf 87 86 87
do pref. 94 93½ 93½
Nipissing 7.10
Russell pref. 90
Spanish River 12% 11¾ 12%
do pref. 35½ heard nothing about the report. The fact that the Moneta property adjoins the Miller-Middleton property, which was taken into the Hollinger Consolidation a few months ago, seems to bear out the rumor that the Hollinger people are the ones who are after the

There was not much work done by the original board on account of lack of funds and also on account of the fact that there is an over-burden of about sixty feet of sand that renders development of the property most difficult. When work was discontinued there were the fact that there is an over-burden of the fact that there is an over-burden of the fact that there is an over-burden of about sixty feet of sand that renders development of the property most difficult. tinued there were two shafts sunk, one to a depth of about 128 feet and

the other to approximately 60 feet. LONDON STOCK EXCHANGE.

LONDON, Aug. 11.—Money and discount rates were quiet today. A spurt in home rails was the feature of the trading on the stock exchange. The advance was due to Chancellor McKenna's statement of the financial condition of the nation. Foreign issues showed firmuses, diamond stocks advanced again on good support, and Kaffirs were firmulative. The Russian groups were steady, but shipping shares reacted under profit taking. American securities were firm, but transactions were small.

MONEY RATES.

Glazebrook & Cronyn, exchange and orders, report exchange rates as follows:

Buy Sellers. Counter.

N.Y. fds. 1-1 m. 3-32 pm. ½ to ½

Mont. fds. par. par. ½ to ½

Ster. dem. 476 476.25 478½

—Rates in New York.—

Sterling. demand. 475 11-16.

Bank of England rate, 6 per cent,

Who were the ploneers on what is now Toronto Island? See The Sunday

Edward E. Lawson & Co. Members Toronto Stock Exchange, NEW YORK AND CANADIAN STOCKS AND BONDS 801-2 C, P. R. BUILDING, Main 2644,

STANDARD STOCK EXCHANGE. Bid. Ask. l'orcupines-

Trethewey 18
Wettlaufer 16
York Ont 2
Ophitr 83½
Lorraine 29
Silver—66½c.

STANDARD SALES. CANADIAN FAILURES.

Porcupines High, Low, Cl. Sales. Porcupines—
Apex ... 8% 7% 8½ 7,500
Dome Ex. 28 87 38 9,900
Dome Lake 42 41 41 8,800
Jupiter 28 27½ 28 1,000
Mointyre Ex. 50 46 46 1,000
F. Imperial 3½ 7,000
Teck-Hughes 26½ 1,000
West Dome 41 40 40½ 5,250
Newray 49 48 48½ 6,860
Beaver 40 2,000
Nipissing 7,00
Wettlaufer 15 14½ 14½ 1,000
Cobalts—
Adanac 40
Bailey 7% 7½ 7½ 2,310
Bailey 7,00 The number of failures in the Dominion, according to Dun's, during the past week, in provinces, as compared with those of previous weeks, and corresponding week of last year, are as follows: however a settlem in the Date. 2 2 4 2 3 3 0 0 23 43 Aug. 4. 3 9 2 4 0 3 0 0 0 23 43 Aug. 4. 3 9 2 4 0 3 0 2 0 28 50 July 28. 510 2 0 1 2 3 0 0 28 50 July 24. 0 9 5 0 1 0 1 3 0 28 50 July 7 . 8 7 2 2 5 2 0 0 28 57

PRICE OF SILVER

LONDON, Aug. 11.—Bar silver is unchanged at \$1%d, NEW YORK, Aug. 11.—Commercial bar silver is unchanged at 66%c. Pictured.-A merry sextet of the 123rd Battalion in this week's Toronto Sunday World.

TORONTO STOCKS QUIET BUT GENERALLY FIRM

Spanish River Supplied Feature, Advancing to New High for Movement.

Business fell off considerably in volume yesterday at the Toronto Stock Exchange, brought about, partly at Exchange, brought about, partly at least, by the holiday today. For the present the local market followed the lead of the Monireal Exchange, which was devoid of feature with the exception of Spanish River, in the afternook trading. As in Montreal, Spanish River was the feature of the afternook session here, being the most active issue on the list and advancing to 12 7-8, which is a new nigh point for some time and 7-8 above the high point reached on the previous day.

Smelters opened at an advance over night of one point at 38, but failed to hold and sold back to 36 7-8, closing a little better at 37. Cement was up to a new high at 60 3-4, but closed easier at 60.

at 60.
Sieamships opened higher at 27 1-4
and dropped in the afternoon to 26 1-2.
Toronto Rails sold at 91 1-2, a gain
overnight of 3-4 points. Dominion
Steel, on the other hand, opened 1-2
point down at 54 1-4 and failed to gain
ground during the day.

Mining Notes

SHINING TREE DISTRICT.

Manager S. Cohen of the Crown Reserve Mine of Cobalt was in town today and when seen by The World stated that he had just been up in the West Shining Tree district, which he declared was the coming gold camp of northern Ontario. Mr. Cohen stated that he has seen some remarkably rich ore taken out, and unless the formations proved pockety and did not persist at depth, more would be heard from the district when sufficient capital had been put in to properly develop the different prospects.

NIPISSING PRODUCTION.

Comparison of the Nipissing monthly report with previous statements shows the extent to which this company is taking advantage of the high price of silver. July production of \$288,577 compares with \$294,669 in June, \$291,898 in May, \$167,446 in April, \$169,999 in March, \$171,850 in February and \$169,802 in January. The July figures were the third largest of the year to date and 72 per cent, ahead of January.

TO SELL TRETHEWEY. R. E. Kemerer in his weekly market leter says. A notice has been sent out to the shareholders of the Trethewey Company, asking for the ratification of the sale of the Trethewey property, which is to include the sale of the buildings, mining plant and property, which is to include the sale of the buildings, mining plant and equipment, but is exclusive of the milling and concentrating plant which is to remain the property of the Trethewey Company, which will use it in connection with the operation of the Rochester Company, which latter company is now controlled by the Trethewey. The price at which the Trethewey property is to be sold is \$125,000 which will be payable, \$25,000 in cash, and \$25,000 each three months until the whole of the sum is paid. In the circular to the shareholders the president of the company states that "owing to the continually decreasing tonings and value of the ore wheing met with, and the consequent curtailment of the tonings available for treatment in the mill, there is now very little margin of profit in the operation, notwithstanding the improved price of silver as compared with that ruling in 1915, when a certain amount of high grade ore was still being met with in the old workings. The Northern Customs Concentrators Limited is carrying on a large operation in the Cobalt camp, and requires further ore to maintain its mill tonnage capacity. It is there-

and requires further ore to maintain its mill tonnage capacity. It is thereits mill tonnage capacity. It is therefore in a position to deal with this class of ore from the various properties to better advantage than the individual companies themselves. Moreover, the purchaser has in contemplation the erection of a custom plant for the treatment of tailings at a central point which will enable it to handle the tailings from the Trethewey property advantageously, whereas, in the opinion of a highly qualified metallurgical expert whom your directors recently consulted in regard to the retreatment of the tailing dumps, owing to the small margin of profit coupled with metallurgical difficulties ing to the small margin of profit coupled with metallurgical difficulties in dealing with Cobalt ores, and the product obtained by flotation, the Tretheway Company would hardly be warranted in making the necessary capital expenditure to treat its own

residues as a separate operation." Pictured.—Some of the boys of the 50th Battery, C. F. A., in this week's Sunday World.

5-6

Dividends

KERR LAKE MINING COMPANY

61 Broadway, New York, July 11th, 1916.

DIVIDEND NO. 44.

The Board of Directors have this day declared a regular quarterly dividend of 25c PER SHARE on the capital stock of the Company, payable September 15th, 1916, to stockholders of record at the close of busines; on September 1st, 1916. Books will not close.

E. H. WESTLAKE, Treasurer. E. H. WESTLAKE, Treasurer,

PORCUPINE and COBALT Send for Our Market Letter Containing Full Information Robt, E. Kemerer & Co.

(Members Standard Stock Exchange)

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Jas, P. Langley, P.O.A. J. Glarke, C.A.

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Important changes may have taken place in your family or estate since your Will was made. It is most desirable that your Will be modified accordingly. We suggest that you appoint this Corporation as your Executor, bearing in mind our successful experience of over thirty-four years. Booklet on request.

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COBALTS, PORCUPINES Motors, Industrials Oil Stocks

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ACT WITHOUT ANY DELAY A POST CARD WILL BRING IT. HAMILTON B. WILLS (Member Standard Stock Exchange), one Main 3172. Royal Bank Bids. Private Wire to New York Curb. edit

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BOUGHT AND SOLD J. T. EASTWOOD (Member Standard Stock Exchange).

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