# La Rose Directors Declare Bonus---Cobalt Lake Down Again

### MINING MARKET DOESN'T LIKE DEAL MADE FOR COBALT LAKE

SILVER PRICES

At Least That is the Only Deduction to Be Made From Action of the Stock -Hollinger Regained Its Recent Loss.

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A & CO. Stock Exchange. REET, TORONTO. in 2701-2702. 2461 Recent Loss.

After having considered the Cobalt Lake deal over the week-end, the mining market has apparently come to the decision that it is not as favorable to the stockholders as at first supposed. At least that is the deduction to be made from the action of the shares made from the fact that they declined sterday, the fact that they declined full 2 1-2 points to 48 1-2 being consentiment on the proposal to option the stock. There were selling orders the hands of brokers at the opening and the bids were lowered promptly, Gold Fids ... nly one sale being made at 50 cents r better. At the close the stock was

still quoted bid at 48.

It is of course up to the shareholders to decide whether they will grant Rt. of Way. in the face of the more or less orable terms proposed. A good deal of adverse comment on the deal is to be heard on the street, and consequently fireworks are looked for at the special meeting called for Friday next. The Montreal and Ottawa shareholders in particular are understood to be hostile, and they will be present in force to give their opinion on the Foster.

Subject.

General List Irregular.

The general market yesterday was decidedly irregular, but with the trend of prices on the whole toward higher levels. Hollinger moved up 20 froints above the final sale of last week, the shares reaching \$15.10, and winding up on offer there. Dome Lake was up a further fraction to 16 1-2, and Pearl Lake was also in good demand. On the other hand, both Crown Chartered and Jupiter were quoted lower, the and Jupiter were quoted lower, the latter selling at a new low level for the month at 35, a loss of over a point

ed by La Rose, Beaver, City of Cobalt ed by La Rose, Beaver, City of Cobalt and Right of Way. The movement in the latter was accepted as an indication that another dividend would be paid shortly. The fact that La Rose directors had declared a bonus in addition to the regular disbursement was not known till after the close, but the shares moved up 7 points to \$2.55 in anticipation of such action. Peterson Lake pation of such action. Peterson Lake, Bailey and Cobalt Lake were all lower.

#### Bonus Declared By La Rose Mines Gould Cons. Mines

Directors Authorize an Extra Payment of Two and a Half Per Cent. With Regular Dividend.

In addition to the regular quarterly dividend of 2½ per cent. the directors of the La Rose Consolidated Mines have declared a bonus of 2½ per cent, bringing the total disbursement up to 5 per cent, for the quarter, payable Jam 20-next. A year ago the payment was only 2 per cent. the company at that time paying 8 per cent, per annum.

With the payment of this dividend the La Rose will have paid to its stockholders a total of 43 per cent. in dividends, or an amount of \$3,516,685. This does not include the \$1,204,862 paid by the mine when privately owned.

when privately owned.

The dividend record follows:
P.C. Bont

ments for raising \$25,000, which, along with the \$10,000 subscribed by the shareholders, and a like sum provided by the directors themselves, would take up the payments due on the Davidson property. It was further stated that the directors were working on the

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Supreme Court's Finding Interpreted as Virtual Victory for Railways -- Reading Made Big Gain.

NEW YORK, Dec. 16 .- In the decision of the United States supreme court, in the anthracite case, the stock market today received an effective

Open High Low Close. Sales.

134 500
3614 3614 36 3614 1,300
500
500
500
7,000
9,7

#### How the Brokers View the Market

Pearl Lake
Porculine Trisdale
145
Prestor East Dome 15
Reas Mines
155
Reas Mines

Sterling, 60 days sight... 480.70 481% Sterling, demand ....... 485 15-29 486 NEW YORK COTTON MARKET Neill, Beatty & Co., 7-9 Fast King street, 

March 12.99 May 12.98 July 12.93 Dec 12.82	12.95 12.80	12.83	
CANADIAN	S IN LON	DON.	
Chas. Head & C port quotations on London as follows:	Canadian	Osborn issue	e) res 1
Cement	Wed. Thu . 281/8 281/8	271/8 1 571/4	27 3- 57 5-

## THE STOCK MARKETS

TORONTO STOCKS

**NEW YORK STOCKS** Erickson Perkins & Co.. 14 West King street, report the following fluctuations on the New York Stock Exchange:

—Railroada.—

Op. High. Low. Cl. Sales.

Atchison 1053, 1054, 1047, 106 5,500

Atl. Coast 137 137% 137 1377, 400

B. & Ohio 103 1044, 1023, 1045,

B. R. T. 873, 88 87 88 3,100

C. P. R. 2541, 2564, 253 256 13,200

Ches. & O.. 77 781, 764, 784, 3,401

Chic. G. W. 16% 17 163, 17 600

Chic., Mil. & 94½ 101

sound in the United case the stock market today received an effective stimulus, which resulted in a. better sustained upward movement than at any previous time since the long decollesses in. Reading, by reason of the direct bearing of the decision upon that stock, displaced Union Pacific as the older feature of the market, and its wide fluctuations, covering a range of nearly ten points, furnished the chief metive power.

Reading lost five points in the morning on heavy selling, during the course of which the leading issues, with the exception of Union Pacific, reached new low points for the movement. With recollections still fresh of the market was apprehensive of the influence of further important decisions. Which might be rendered today.

Sharp Rise in Reading.

The news from Washington of the anthracite decision changed the aspect of the market instantly. There was excited bidding for Reading. Which was rushed up as much as a point between sales. After selling at 16.8 there active issues rose sympathetically until there were numerous gains at 1 to 4 points, Union Pacific rising 4. Some of the anthracite stocks made larger gains. Quotations eased off just before the close.

Wall street viewed the anthracite decision as a practical victory for the railroads. Emphasis was laid on the fact that apparently the returns between seading and Jersey Central are left unchanged, and that the so-called 65 per cent. contracts, which are disapproved by the court, affect less than one-third of the annual movement of anthracites.

int. Jan. 16 2 150,000 and parties who imagined that the company as a separate entity had ceased to exist.

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BANK OF MONTREAL BUILDING, TORONTO

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## THE WOODLAKE CITRUS FRUIT

Capital \$150,000, in 15,000 Shares of \$10 Each

Officers and Directors—A. A. Barton, Citrus Fruit Grower, Los Angeles; E. Martin Thorniley, Engineer of Mines, London and Los Angeles; H. D. Hoover, Secretary and Treasurer, Los Angeles, California.

Depository—City and County Bank, Los Angeles.

Depository—City and County Bank, Los Angeles.

This Company has been formed to obtain maximum returns at a minimized cost, by combining individual interests, and to afford the small investor the advantage of the same equipment and management available to the owners of large orange, lemon, grapefruit and lime orchards.

Many of the shrewdest investors of today are buying orange and lemon groves as straight investment propositions. It is a well-known fact that citrus groves are yielding bigger returns on the money invested than practically all other types of fruit or farm lands. Throughout the citrus-growing districts of Southern California, groves are netting their owners from two hundred dollars up to one thousand dollars per acre.

We have for sale a block of two thousand five hundred shares at ten dollars each, which we can allot in any number of units to suit our clients. See us and we will tell you how you can procure an interest in this Company with little capital, deferred payments, easy terms.

Write, phone or see us personally for full information and literature explaining every feature of this undertaking in detail.

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DOMINION BOND COMPANY, LIMITED

Fice-President - B. G. WINANS

INVESTMENT SECURITIES

The Royal Bank of Canada ANNUAL MEETING

The Annual General Meeting of the Shareholders of the Royal Bank of Canada for the election of Directors and for other business will be held at the Head Office of the Bank, in Montreal on Thursday, the 9th day of January next. The chair will be taken at 11 o'clock a.m.

E. L. PEASB,

26 General Manager.

CITY OF GUELPH

41/2% DEBENTURES TO YIELD 434%

ONTARIO SECURITIES COMPANY - LIMITED LONDON ENG

LOUIS J. WEST & CO. Members Standard Stock Exchange COBALT AND PORCUPINE STOCKS Market Letter Free CONFEDERATION LIFE BUILDING Phones—Day, Main 1806; Night, Park 2717.

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NEW YORK STOCKS

A new line of low records for the year 1912 was established in the New York stock market yesterday during the early slump, a round half-dozen prominent issues getting below the former bottom levels. These were: New York Central, Erie 1st preferred Louiswille and Nashville, Rock Island, Rock

Island preferred, and Smelters. Southern Pacific was quoted down to 105%, thus duplicating its low record of the year.

CONSOLS IN LONDON.

Dec. 14. Dec. 16.

Consols, for account...... 74%, 74 2-16 ville and Nashville, Rock Island, Rock

IIIIE | COBALT SILVER HILL MINES, LIMITED

BYLAW NUMBER FOUR

Whereas the Head Office of the Company is at present located in the Town of Cobalt,
And whereas it is expedient that the Head Office should be located in Toronto, so that the business of the Company may be better carried on.
Now therefore be it enacted by the Directors of Cobalt Silver Hill Mines, Limited, as, Bylaw Number Four of the said Company, as follows:

"The Head Office of the Company shall be moved from Cobalt to Toronto."

nonto."

Dated at Philadelphia this 19th day of October, 1912, and unanimously passed by the Board of Directors.

Signed) JOHN B. SHEPP, JOHN B. SHEPP, Secretary.

UNLISTED STOCKS, MINING STOCKS

Bought and Sold SMILEY & STANLEY

15 KING WEST TORONTO \ Lucky Cross Mines

**Making Good** Mill in course of construction. Large ore tonnage in sight. For

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COBALT AND PORCUPINE STOCKS
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BROKE TO NEW RECORDS Island preferred, and Smelters. South-

lorgan & Co. ACCOUNTANTS treet, Toronto. ver, Calgary, WinniTORONTO GENERAL TRUSTS CORPORATION,

DIVIDEND NOTICE Notice is hereby given that a dividend of two and one-half per cent. (being at the rate of ten per cent. per annum) on the Paid-up Capital Stock of this Corporation has been declared for the three months ending Sist December, 1912, and that the same-will be payable on and after Thursday, the 2nd day of January

The Transfer Books will be closed from the 18th to the 31st December, 1912, both days inclusive.

By order of the Board.

J. W. LANGMUIR, Toronto, December 3rd, 1912. Vice-President and General Manager.

WITH WHICH IS UNITED

THE TRADERS BANK OF CANADA INCORPORATED 1869 \$ 25,000,000

Capital Authorized
Capital Paid Up
Reserve Fund 11,500,000 12,500,000 Total Assets . . . 290 Branches throughout Canada.

LONDON, ENG., OFFICE Bank Bldgs-Princes St.

Savings Department at all Branches. NEW YORK AGENCY Cor. William and Cedar Sis.