

TUESDAY MORNING OCTOBER 23 1917

THE TORONTO WORLD

NO DECIDED TREND IN MINING STOCKS

Sustained Buying Power Not Yet in Evidence—Big Dome Sells Off.

PROFITS OF MINE LARGELY INCREASED

Mining Corporation of Canada Makes Splendid Record as Producer.

Splendid progress has been made by the Mining Corporation of Canada, Limited, during the year and the figures supplied in the annual report bear eloquent testimony to the effectiveness of an aggressive policy which has resulted in large output and substantial net earnings.

In addition to the surplus of \$3,519,768 shown by profit and loss account, it should be pointed out that two dividends and bonuses totaling \$98,778.12 have been paid since Jan. 1, 1917.

RUSSELL MOTOR POLICY ON DIVIDENDS CENSURED

"Disipation Pure and Simple" is Comment of Montreal Times. The Financial Times of Montreal sharply criticizes the directors of the Russell Motor Company for declaring a 28 per cent. on back dividend account on the preferred and placing the common stock on a 7 per cent. basis.

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WAR LOAN PROSPECTS

New York Believes Union Government Will Facilitate Financing. Bradstreet's Review, New York, says: Canadian advisers are at a loss to see why the fourth domestic war loan will be offered in the near future, probably next month.

Remarkable Decrease is Shown in Cotton Consumption in U.S.

Despite the active demand both for war and peace purposes, it is worth noting, says Bradstreet's, that the official figures of cotton consumption in the United States in September are the smallest reported since July, 1916, are 8.3 per cent. smaller than in August, and 11 per cent. below those of September a year ago.

Electrical Apparatus Imports Virtually All Come From U.S.

New York, Oct. 22.—The United States has practically a monopoly on the electrical apparatus that is imported into Canada's import trade in electrical apparatus. Out of total imports valued at \$5,242,490 in the fiscal year ended March 31, 1917, the United States supplied \$4,143,342 worth.

Bank of Montreal Bonus Declared With Dividend

Directors of the Bank of Montreal have declared the regular quarterly dividend of 2½ per cent., together with a bonus of 1 per cent., payable Dec. 1 to shareholders on record Oct. 21. This is the regular bonus declared at the end of the year. A bonus of 1 per cent. is also declared in the quarter ending June 30, making a total of 12 per cent. for the year.

High Prices for Produce Making West Prosperous

Mortgage loan corporations and insurance companies report good payments from western Canada for the present time, says the Financial News Bureau. High prices for farm products are making for prompt remittances. Premium payments are more than at this time last year, and mortgage brokers report prompt payment of interest and principal. Wholesale business houses report prompt remittances on their short date bills. Collections are generally good.

WAR LOAN SECURITIES SAFETY - PRIVACY THE DOMINION BANK

Our Safety Deposit Boxes afford absolute protection for War Loan Securities and other valuables. Rentals \$3.00 per annum and upwards.

Record of Yesterday's Markets

Table with columns: TORONTO STOCKS, STANDARD STOCK EXCHANGE, and UNLISTED STOCKS. Lists various stocks and their prices.

NEW YORK COTTON

Table listing cotton prices for various grades in New York.

WALL ST. CURB

Closing prices yesterday in the Curbs and Foreign Stocks on the New York Curb as supplied by Hamilton B. Wills, The Royal Bank Building:

Table listing Wall Street curb market prices.

MONTREAL STOCK EXCHANGE

Supplied by Heron & Co. 4 Colborne street. Op. High. Low. Cl. Sales.

Table listing Montreal Stock Exchange prices.

NEW YORK GRAIN MARKET

Chicago, Oct. 22.—On the New York Curb as supplied by Hamilton B. Wills, The Royal Bank Building:

Table listing New York Grain Market prices.

PRICE OF SILVER

London, Oct. 22.—Bar silver, 42½. New York, Oct. 22.—Bar silver, 85c.

WAR BONDS ONLY ACTIVE FEATURE

Trading on Toronto Market Further Restricted—Steamships Common Higher.

The fact that not a single share of Dominion Steel changed hands on the Toronto exchange yesterday, and that Steel of Canada and Nova Scotia Steel continued but 40 shares between them, is indicative of the extent to which trading has languished.

STOCKS ADVANCE TO RECEDE LATER

Trading of Professional Character Marks New York Exchange.

New York, Oct. 22.—Advances of one to four points in the first half of today's stock market session were gradually forfeited later, the market closing with a heavy trend. Early improvement was most general, and was shared by the varied group of equipments; rails and metals holding steady.

MAY GET ALASKAN TRADE

Vancouver, Oct. 22.—Owing to the probable re-constituting of Alaskan steamers by the United States Government to divert oceanwise shipping to the transoceanic routes, much of the Alaskan trade may be transferred to Canada.

LIVERPOOL MARKETS

Liverpool, Oct. 22.—Beef, extra India mear, 25s; prime mear, western, 25s; American refined, in bulk, 18s 13/4.

WORLD'S SHIPMENTS

This Last Week. Last Year. Wheat—6,022,000 6,044,000 1,042,000. Corn—2,574,000 2,722,000 2,772,000.

Dividend Notices

THE CANADIAN BANK OF COMMERCE. DIVIDEND No. 123. NOTICE is hereby given that a quarterly dividend of 2½ per cent. upon the capital stock of this bank has been declared for the month ending 30th September next, together with a bonus of one per cent., and that the same will be payable at the Bank and its Branches on or after Saturday, 1st December, 1917.

UNLISTED STOCKS

SELL: 10 Sterling Bank, 5 Trusts & Guarantee, 25 Canada Cart & Loan, 3 Rossels & Co., 60 Murray-Kay Prefd. BUY: 10 Home Bank, 10 Standard Reliance Loan, 10 Dominion Paramount Loan, 100 United Clear Stores Prefd., 10 Trusts & Guarantee.

HERON & CO.

Members Toronto Stock Exchange. 4 COLBORNE STREET TORONTO

ISBELL, PLANT & CO.

Members Standard Stock Exchange. Standard Bank Building, Toronto. Telephone Main 272-273.

The Mining Corporation of Canada, Limited

ANNUAL REPORT. Balance Sheet as at December 31st, 1916.

Balance Sheet showing Assets and Liabilities.

To the Shareholders The Mining Corporation of Canada, Limited. We have audited the books of The Mining Corporation of Canada, Ltd., for the year ended 31st December, 1916.

Mines Account for the Year Ended 31st December, 1916.

Mines Account table showing production and expenses.

Profit and Loss Account for the Year Ended 31st December, 1916.

Profit and Loss Account table showing expenses and profits.

From the aggregate total of the Capital expenditure incurred during the year, plus the balance carried forward from 1915, \$11,843,829 has been written off, leaving a balance carried forward of \$70,626.00.

HAMILTON B. WILLS

Members Standard Stock Exchange. Specialists in: Cobalt and Stocks, Porcupine.

J. P. CANNON & CO.

STOCK BROKERS. Members Standard Stock Exchange.

E. R. G. CLARKSON & SONS

TRUSTEES, RECEIVERS AND LIQUIDATORS. ESTABLISHED 1864.

GEO. O. MERSON & CO.

Chartered Accountants. 807 LUMSDEN BUILDING.

LOUIS J. WEST & CO.

Members Standard Stock Exchange. MINING SECURITIES CONFEDERATION LIFE BLDG. TORONTO.

KEMERER, MATTHEW & CO.

Members Standard Stock Exchange. 108 Bay Street - TORONTO.