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Official ations

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car lot, \$1.60 his Outside). ghts Outside). Freights Outhts Outside).

pronto). \$5, \$9.20. bags, \$8.50. ags, \$8.50. Shipment). mple, \$6.70 to to. pred, Montreal luded). \$2.70 to \$2.80, nto). 13.50. 10.50. onto). \$10.

et. er bushel; old. bushel. le, \$1.25 per per ton; mix-r ton. 18 per ton;

lose—Wheat— a, 17s 6d: No. o. 1 northern inter, 16s 10d. erican mixed, s. coast), £4 158

lbs., 94s. 26 to 30 lbs., os., 107s; long 34 lbs., 102s; s; short clear s; shoulders, rican refined, white, new, don, 54s 9d.

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CKS TUMBLE ON PEACE MOVES

Slaughter of Shares Takes Place at New York.

WAR BRIDES BITTEN

Holding Own Against Depression.

sting 3,176,000 shares, a record at wheat precedent, stocks today with the breaks in industrial issues which angur weil for the market wheat of a values, the most thore, in fact, the acception of the decime in the part of assi week. The market seems as again ascruced to the development of the decime in the part of assi week. The market seems are assigned as a second and there-seemed to be sufficiently as a second and the second and there-seemed to be sufficiently assigned as a second as a second and there-seemed to be sufficiently assigned as a second as a second

AT TECK-HUGHES MINE

the resumption of work on Teck-Hughes at Kirkland Lake, of this year, a very extensive operations has been carried

New York Stocks. as collows:

Trum Rachines have been carried on Ten machines have been kept with the carrival of flower will be set some at full blast. Ten machines will be used for break. The set of the stone at full blast. Ten machines will be used for break. The set of the stone at full blast. Ten machines will be used for break. The set of the stone at full blast. Ten machines will be used for break. The set of the stone at full blast. Ten machines will be used for break. The set of the stone at the stones. Development work and two machines will be used for break. The set of the set

National Trust Company

DIVIDEND NOTICE.

Notice is hereby given that a dividend for the three months ending December 30th, at the rate of TEN PER CENT. PER ANNUM

has been declared upon the Capital Stock of the Company, and that same will be payable on and after January 2nd, 1917. The Transfer Books will be closed from the 20th to the 30th December, both days inclusive. By order of the Board.

W. E. RUNDLE,

General Manager. Toronto, December 6th, 1916.

MINES HELD UP WELL

Some Liquidation and Recessions

—Also Some Firm

Spots.

Am. Cyanamid com.
do. preferred
Brazelona
Brazilian
B. C. Fishing.
Bell Telephone
F. M. Burt com.
do. preferred
Can. Bread com. Furnish Surprise by down in the New York market worked a little lower but considering the dis-turbed conditions which prevail at the present time the market gave a pretty grod account of itself. Price reces-York. Dec. 21.—On transactions sions were negligible in comparison with the breaks in industrial issues which augur well for the market when

Canada Bread 95
Can. Locomotive 95
Mexican Electric 30
Mexican L. & P. 45
Penmans ...
Prov. of Ontario Quebec L. H. & P. 69
Rio Janeiro do. 1st mort. 5 p.c.
Spanish River 88
Steel Co. of Can.
War Loan, 1925 ... 98½ | Company | Comp TORONTO SALES.

MONTREAL STOCK EXCHANGE. Supplied by Heron & Co.

Op. High. Low. Lest. Sales.
Brazilian . 44½ 44½ 43 43 585
Can. Cem. . 59 59% 56½ 56% 1,665
C. C. Fdy. . 36 36 82 22 280
Cn. SS. com 33 33¼ 32¾ 33¼ 160
Can. Loco. . 55 55 52 53½ 375
Civic Power 80 80 79 79 1095
Con. Shelt. . 33 33 28¾ 30 95
Det. Unit. . 125¼ 125½ 121 121 1.685
Dom. Bridge 185 186 182 186 1.495
Dom. Bridge 185 186 182 186 1.495
Dom. Iron. . 65 65½ 60¾ 61¼ 61,926
Macdonald . 13 13 12½ 12½
115
Maple Leaf. 102¾ 102¾ 99 99 190
N. S. Steel. 115 115 104 105 2.535
Quebec Ry. . 35 35 25 25 6,146
Riordon . . 112 112 111 111
Shawinigan. 180 130 128 128 125
Spanish R. . 16 16 15 15
Steel of Can 66 66 53½ 57½ 11,653 Supplied by Heron & Co. MONEY RATES.

Glazebrook & Cronyn, Exchange and Bond Brokers, report exchange rates as follows: follows:

N.Y. fds... par. 1-32 pm. 1/4 t

Mont. fds... par. par. 1/4 t

Ster. dem. 475.40 475.60 4

Cable tr... 476.40 476.60 4

—Rates in New York.—

Sterling, demand, 475 7-16.

Bank of England rate, 6 por cent. PRICE OF SILVER. London, Dec. 21.—Bar silver, 36 13-16d. Will be closed Saturday. New York, Dec. 21.—Bar silver, 70½c.

HOTEL CONNAUGHT South Porcupine

e dentre of the gold mining dis-Only 15 minutes from Tim-The central starting point for producing mines in the Pcr-camp and the outlying dis-In the trict. Only trict. The central mins. The central mins. The central mins. But the producing mins cupine Camp and the outly tricts.

Best Culsine. All Convenier RATES MODERATE

Write us for information re-garding a Porcupine stock having considerable merit and speculative attraction.

BOUGHT AND SOLD LEMING & MARVIN 102 C P.R. BLDG. MAIN 4028-9

Record of Yesterday's Markets

STANDARD EXCHANGE. Adanac Silver M. 30
Balley 7
Beaver Cons. 40
Buffalo 140
Chambers - Ferland 17
Conlagas 4.80
Crown Reserve 37
Foster 5
Gifford 5
Gould 3/ Riordon common 123
Rogers conmon 82
do. preferred 36
Russell M.C. com do. preferred 55
do. preferred 55
Steel of Canada com 5714
Toronto Ratiway 71
Tucketts common 74
Tucketts common 74
Tucketts common 88
Commerce 88
Commerce 1847
Commerce 1847
Commerce 205
Commerce 1847
Commerce 1 Vacuum Gas & Oil 56

STANDARD SALES. High. Low. Cl. Sales.

Buffalo 130 128 128 200
Crown Res. 39 37 37 630
Chambers 16 2,500
Gifford 5½ 5 5 8,700
Gt. Northern 13 1,000
Hargraves 16 12½ 12½ 22,500
Hudson Bay 72 00 12½ 12½ 22,500
Nipissing 890 8.80 8.83 480
Ophir 11 1,000
McKinley 52 50 52 1,100
Wettlaufer 3½ 50 52 1,100
Kenabeek 30 29 29 4,500
Kenabeek 30 29 29 4,500
Kenabeek 16 14 15 3,500
Shamrock 16 15½ 15½ 2,000
Timiskaming 61 59 59 6,600
Trethewey 16 1,000
York 2 2,000
Miscellaneous
Vacuum Gas 66 60 63 1,100 Vacuum Gas 66 60 63 Sales, 276,875.

DRASTIC CLEAN UP

Steel of Canada Meets the Inevitable Liquidation and Other Stocks Are Weak.

With New York in the threes of a semi-panic, the Toronto stock market had its own exhibition of more drastic liquidation yesterday. Steel of Can-ada presented a fine display of weakada presented a fine display of weakness, opening three points down at 66
and later taking an almost precipitate drop to 53 before any signs of
support arrived. Attention has been
repeatedly called to the wild speculation in these shares under the guidance of a Montreal pool, and yesterday's episode was only what has long
been expected by those watching the
promotion of the stock. Cement showed been expected by those watching the promotion of the stock. Cement showed a little more substance, but here again a weak speculative following helped the decline. Russell Motor. Maple Leaf and Steamships also suffered badly in the general decline. Dominion Steel and Nova Scotia Steel were influenced by the general weakness, and these stocks were also thrown over without reasonable reflection. In the unitsted section, a drop of 50 points occurred in Dominion Foundry, but as these shares have a narrow market nobody paid much attention to the break. Yesterday's clean-up would seem to have made amends for a whole lot of unwise speculation, and an opportunity is now offered to those who buy stocks more for dividend returns than for get rich quick results. urns than for get rich quick results.

Survival of the Fittest

The reaction in the Porcupine and Cobalt/marke; has been of inestimable benefit, and, as a result of this, the actual strength behind these precious metal securities has been increased

Real Mine Values Will Count

CONSULT WITH ME AT SNCE. Hamilton B. Wills (Member Standard Stock Evchange).

Phone Main 3172. Royal Bank Bldg. Private Wire to New York Curb.

STOCK BROKERS (Members Standard Stock Exchange).

56 KING STREET WEST, TORONTO.

GEO. O. MERSON & CO.

Chartered Accountants 807 LUMSDEN BUILDING

WE BUY, SELL AND QUOTE THOMPSON-KRIST SHARES LOUIS J. WEST & CO., Members Standard Stock Exchange, CONFEDERATION LIFE BLDG., TORONTO.

BUY DAVIDSON

This stock is holding firm in a generally weak market and is destined for much higher prices. We will be pleased to explain why we consider it the most attractive issue in the list.

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Members Standard Stock Exchange 10-12 KING STREET EAST, TORONTO, ONT.

NOTICE TO **THOMPSON-KRIST Shareholders** We have prepared a map with photos of

all the producing mines adjoining this property. Blue prints and maps showing the development work from time to time, will be forwarded to shareholders on request. : : : : : : : : :

PLUMMER & CO., - Brokers - 108 Bay St., Toronto

ANNOUNCEMENT

Heavy duty machinery builders often say they cannot get delivery of

STEEL CASTINGS

With our large organization and equipment we are prepared to make

PROMPT DELIVERY of Steel Castings weighing 100 lbs. and over

Dominion Steel Foundry Co., Ltd. HAMILTON, ONTARIO

HERON & CO.

STOCKS BONDS MINING SHARES

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In making an investment, the selection of the security is the most important factor. Why not write us for

advice before making a purchase?

MARK HARRIS & CO.,

Standard Bank Building -:- -:-

TORONTO Telephone Main 272-273 Send for copy of the "Canadian Mining News."

THE DEMAND FOR OIL AND GASOLINE, BOTH FOR DOMESTIC USE AND FOR EXPORT, HAS FAR OUTSTRIPPED PRODUCTION.

ALTHOUGH THERE HAVE BEEN VERY LARGE ADVANCES IN THE PRICES OF ALL OIL PRODUCTS, AUTHORITIES ARE UNITED IN THE OPINION THAT THE HIGH POINT IS STILL FAR AWAY.

TREMENDOUS PROFITS WILL ACCRUE TO THE PRODUC-ERS AND REFINERS OF OIL, AND WE ADVISE THE PUR-CHASE OF OIL STOCKS OF MERIT.

ROBT. E. KEMERER & CO. (Members Standard Stock Exchange)

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STOCK BROKER 507 Standard Bank Bldg. TORONTO . - Ontario

Telephone Main 3701

WE OFFER At Par, \$10.00 Per Share, the Unsold Portion of 30,000 Shares

Continental Refining Company

8% Cumulative Preferred Stock

Convertible into common stock at par at any time within three years after April 1, 1917.

Capitalization, \$300,000 preferred and \$1,000,000 common stock, of which \$300,000 is retained in the treasury for conversion.

OFFERING—This issue is for the purpose of increasing present earnings by the purchase of oil wells of settled production.

PROPERTY—The company owns a modern petroleum refinery at Bristow, Okla. with pipe lines covering about 35 miles from the refinery to the Cushing oil fields. This refinery has a capacity of about 2,000 bbls, daily, and has recently been handling about 40,000 bbls. of crude oil per month, at a profit of approximately \$18,000 per month.

EARNINGS—Are at a rate equal to about nine times dividend requirements on this Preferred stock, and are in excess of 20% on the capitalization of The company estimates that profits will be at the rate of \$500,000 annually when production which it intends to purchase shall have been The present estimated annual earnings show that the privilege of converting the Preferred into Common stock is one of large probable

The books and accounts of the company have been audited by W. H. Mainwaring and Mainwaring, Raffel & O'Brien, Public Accountants.

Subscription books are now open, and will close without

Reservations may be made by wire, subject to receipt and examination of prospectus, which will be sent on application.

ROBT. E. KEMERER & CO.

108 BAY STREET - TORONTO NEW YORK PHILADELPHIA BUFFALO HAMILTON

Private Wires Connecting All Offices The above statements are not guaranteed, but are believed by us, after investigation, to be correct.