SUBSCRIPTIONS TO THE

ew Canadian War I oan

WILL BE RECEIVED

-AT-

ANY BRANCH OF

NEW YORK STOCKS.

MONEY RATES.

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

1s to 34: 479 480

Main 264

N.Y. fds. . . . 5-16 pm. 3½ pm. ½

Mont. fds. . par. per. ½ to ½

Ster. dem. . 476.85 488.15 479

Cable tr. . . 477.90 478.20 480

Sterling, demand, 475.7-16

Bank of England rate, 5½ per cent.

Edward E. Lawson & Co.

NEW YORK AND CANADIAN

101-2 C.P.R. BUILDING

RK STARTED TO STOCKS ARE QUIET AND FEATURELESS JUPITER SHAFT

Drift from Main Shaft Steel of Canada Sells Off on to Continue to the

RONTO.

ts, Turkeys,

T, TORONTO

VANCE

STOCKS

rograd Has

The calmness, ifference, with

y accepted the

Russian Empire,

al observers as

et's solu-out coa-

ew York Central

ered, rates on

or slightly above were lower, and the minimum

us day,
us tay,
us tay

steady on narrow again being sub-Total sales (par

March 16.—Cattle and steady. active and high-

ceipits, 2400; active 112 to \$15.40; few to \$13.75; wethers, 6 to \$11.75; mixed

.—Cattle—Receipts, Seeves, \$9 to \$12.60; \$6.80 to \$9.75; cows \$10.75; calves, \$10

000; market strong; ; mixed, \$14.40 to to \$15.10; rough, 10.75 to \$13.25; bulk

Receipts, 10,000:

E STOCK.

S,

15,

every

ought

on of

esiring

Farm

E STOCK.

ost two points.

ffect, on

hange.

Jupiter. ger R. J. Ennis of the Mcre Consolidated Mines was in hown rid, stated that very satisfactory was being made at the pro-

ing to a shut down while the ng system was being changed in ain shaft the February producnot as high as it might have had there been no delay, but now while is in good running order the mill is working to capacity. As average grade of ore is being well tained, it is confidently expected the output for March will be a

rk has been started on the sinkthe Jupiter shaft to the thoufoot level. As there is approxiy 500 feet of sinking to be done
complish this it is not expected
completed before midsummer.
same time the long drift at the level from the main shaft McIntyre Extension property, s been driven in for a distance at 800 feet on the main yein, is continued and will eventually ected up with the deepened shaft. When this is completed talled to carry the one from the property to the main shaft for

iter property to the main shaft for the property to the main shaft for thing.

If, Ennis announced that a diamond the lole on the eastern end of the lole on th 735 feet from the surface. exploration of the Plenaura will be done from the Juniter shaft.

NTEREST CENTRED ON NEWRAY DEVELOPMENT

Crosscut at Fourth Level Expected to Pick Up Veins.

south Porcupine, March 16.—Opera-ons on the 400-foot level of the New-rare being followed with a good deal interest, as it is anticipated that cross-cut will intersect the veins ted in diamond drilling any day There are five veins in all known exist in the area now approached the cross-cut, and as these all card high values, they are counted on provide sufficient ore to enable the ent to establish the company a substantial producing basis.

the feature of the past year's in the camp has been the rearrements in the Holter-McIntyre belt, including the wing up of the ore-bodies on the liter and McIntyre Extension. woring up of the ore-bodies on the impter and McIntyre Extension, the impter of which was formerly known is the Pearl Lake. At the present ine the McIntyre is preparing to act out the Plenaurum, which adjoins the Extension and the Jupiter. The Newray touches the northeast corner of the Plenaurum, and is directly in line of strike of the Hollinger-Mointyre vein series, and the further proving up of this area promises to be teature of the mining developments of the next few months.

The Newray property comprises 320 ares in all, and is one of the most extensive holdings in the camp.

POSSIBILITIES OF HARGRAVES.

Ana. Sugar Tr. Beldwin Beth. Steel. ... B. R. T. Car Fdry. ... Chino. Cont. Leath. Corn Prod. ... Chucible ... Distillers ...

Distillers Hamilton B. Wills, in his weekly Goodrich market letter, says:

"Under the able management of J.
T. Shaw, M.E., it is becoming more clearly demonstrated that 'Harstaves is now receiving the first real chance it ever had to make good. It is well-known few silver producers on this or any other continent can boast of so successful a career as that of Kerr Lake, and with a number of its most productive veins running directly into Hargraves, it is well-migh time my friends and clients fully realized the tremendous possibilities of this latter property. Det. Only Pac. Meil nigh time my friends and clients fully do. pref. ... do. pref. ... of this latter property not only reaching the regular producing stage but eventually becoming a lucrative dividend-payer. It is also well to note that the largest returns on any investment come to those who become financially interested before the self-inancially interested before the self-sustaining stage is attained and actual intrinsic value is unknown."

TO INCREASE CAPACITY

Forcupine, March 15.—The Northern Canada Power Company is raising the capacity of its plant from
2,000 to 13,000 horse-power. One
unit of 2,500 h.p. is now in the course
of installation, and the second unit
will be installed within the next few
months. It is also understood that a months. It is also understood that a lam will be built across Redsucker Creek, at a point below the mouth of Cripple Creek, for the purpose of diverting these waters thru another channel into the Matagami River above Wawiatin Falls, the site of the

PRICE OF SILVER New York, March 16 .- Bar sil-

Safety - Privacy

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

Service and the service and th	TORONTO STOCKS.		STANDARD STOCK EXCHA
	Ani. Cyanamid com 27	13.d.	Gold
CTACUC ADD ATHET	Ani. Cyanamid com 27	251/2	Gold— Apex
STOCKS ARE QUIET	do. preferred		Buston Creek
DIOOMD INTER COLET	Brazilian 43½ Burt F. N. com 85 do. preferred 93½ 27	43 1/8	Davidson \$2 Dome Extension 27 Dome Lake 20%
AND PEATUDE FCC	Burt F. N. com 85		Dome Lake 20%
AND FEATURELESS	do. preferred 93½	16	Dome Mines
	Can. Bread com	82	Dome Consolidated 11
The second of th	Canana Cement Com ve	621/2	Eldorado 1½ Gold Reef 4½
Steel of Canada Sells Off on	do. preferred 93	160	TT-111 Clampalidated h 3h
	Cun. Fds. & Fgs 165 do. preferred 85	82	Hunton 294/ Inspiration 13 Jupiter 32
Dividend News-Others	Can St. Lines com 38%	3814	Inspiration 32
	do. preferred 84 Can. Gen. Electric 109 Canadian Salt 140	10852	
Are Dull.	Canadian Salt	128	Kirkland Lake
	Confederation Life 335		McIntyre 187 McRae 51
	Confederation Life 335	329	Monata 10
It evidently requires a strong tonic	Contagas3.55	3.50	Nourse Mines 120
to tone up the following now in and	Cons. Smelters 311/4 Consumers' Gas	1621/2	Denwi Lake
expected to come in the Steel of Can-	Detroit United 1171/2	1161/2	Porcupine Bonanza 9 Porcupine Crown 67
ada circle of merket operations. One	Dom. Canners 24 do. preferred 771/4	741/4	Porcupine Gold
	Dom. Steel Corp 67%	6714	
Toronto morning paper stated yester-	Duluth-Superior	50 .	Porcupine Tisdale 21 Porcupine Vipond 441
day that the earnings on the common	La Rose	87%	
stock for the year would show any-	do. preferred 66	65	Cahamachan Gold M 04
where from 40 to 65 per cent. This	Maple Leaf com 1091/2	109	Teck - Hughes
certainly admits of lots of latitude on	do. preferred 95	40	
which to build the stock, but the annual	Monarch com	81	West Dome Con
statement when published will show	N. Steel Car com	12	Silver—
	do preferred	7 95	Silver
just how near this is to the truth. If the earnings are anywhere near this	Nipissing Mines 8,25 N. S. Steel com 101½	7.95	Reaver 43
the directors are certainly conserva-	Pacific Burt common 391/2	38%	Buffalo 150
tive with their disbursements. A	do. preferred	79	
quarterly dividend just struck is one	Petroleum	13.75	Coniagas
per cent., with a bonus of half of that	Quebec L., H. & P 241/2	24	
amount. This threw somewhat of a	Riordon common 117	1141/2	Gifford
chill on the market for the stock yes-	Rogers common 721/2	881/4	Gould Con
terday, and it sold off three points	Russell M. C. com 87	84	Great Northern 15 Hargraves 23 Hudson Bay 40.00
from the previous day's high. The market in a general way was fea-	do preferred 117	1151/2	Hudson Bay40.00
tureless. New York strengthened on	Sawyer-Massey 25 do. preferred 65	20	Kenabeek
the rumor that there would be no	Shredded Wheat com 189	135	Lorrain
railroad strike, and a slight improve-	Chanish Divor com	661/4	
ment followed here. Speculative sen-	Steel of Can. com 661/2	941/2	McKinley - Darragh 53 Nipissing 3.15
timent is hard to arouse, and a nom-	Steel of Can. com. 6678 do. preferred 95 Toronto Paper 87 Toronto Railway 89 Tucketts com. 20 do. preferred 80 Twin City com. 931/2 Winning Railway 72	84	
inal market in most local issues is all	Toronto Railway 89	871/2	Dotongon Lake
that is expected.	Tucketts com 20	19 79	Right-of-Way
DOME EXTENSION OPTION	Twin City com 93½	92	Rochester Mines
DOME EXTENSION OF HOW	Winnipeg Railway 72		I Silver Legi
Robert E. Kemerer in his mining	-Banks		Common Cumoring
market letter this week says of Dome		210	Timiskaming 53
Extension that "it would appear a	Hammion	191	Trethewey 17 Wettlaufer 7
practical certainty that the Dome	Impomal	197	York Ont.
Mines will ask for a renewal of its	Nova Scotia	Call Carlo	Miscellaneous-
option on the Extension property, and it is our opinion that the renewal will	/Royal	21236	Vacuum Gas5.50
be granted. The necessity for this	Ctondard	211/ 190	St. Clair Oil
action is, of course, primarily the	Toronto	138	Silver-73c,
shortage of labor which has retarded	_Town Trust, Etc		STANDARD SALES
the Dome in several directions and	Canada Langed 158	156	
has prevented that company from	Can. Permanent 112/2	75	Open. High. Low.
placing itself in a position such as		75 141	Gold- scitster of
would warrant the acquisition of the additional acreage."	I Lincon & Hirle	2071/	Anov 9
additional acreases	do. preferred	190	Bos. Creek117 116 2614

Huron & Erie
do. preferred
Landed Banking
Lon. & Canadian. 130
National Trust 212
Ontario Loen
Tor. Gen. Trusts. 215
Toronto Mortgage
—Bonds—
34

TORONTO SALES.

Op. Fligh. Low. Cl.

Am. Cyan. of 52

Barcelone. 12½ 12½ 12½ 12½

Brazil. 43½.

Condagas. 3.50 3.51 3.50

Crown Res. 35

Cement. 63 62½.

Commerce. 186

Dom. Steel. 67½ 66%

Dom. Bank. 211

Detroit Rts. 3

Duluth. 50

Gen. Elec. 108½

La Rose. 52

Monarch 40 do. pref. 80 N. S. Steel. 102 100 Nipissing .8.00 Petrol. .12.75 14.50 12.75 14.50 Russell pf. 115 Steel of Can 66% 65% 66 do. pref. 95 Steamships. 37% 38½ 37% 38½ do. pref. 84 Saw-Mass. 24 Spanish R. 17% Standard 212 Royal 213

Supplied by Heron & Co.:

Open. High. Low. Cl.

Brazilian 43½ 43½ 43 43

Bell Tele... 147 147 147 147

Cn. Cennent 62½ 63 62½ 63

C. S.S. com 28½ 28½ 28½ 28½

do. pfd... 71 71 71 71

Can. Loco... 54½ 54½ 54½ 54½

Det. United 177¼ 117¼ 116¾ 116¾

Dem. Iron... 67½ 67¾ 66 66

Maple Leaf. 110 110 110 110

N. S. Steel 100½ 110½ 110 100

Pennans 71 71 71 71

Quebec Ry. 24½ 25 24¼ 24%

Shawingan 17 17 17 17

S. of Can... 66 66¼ 65⅓ 66

LONDON METALS.

London, March 16.—Copper—Spot, £136; futures, £135 10s; electrolytic, £151. Tin— Spot. £205, up £1 15s, futures, £205 10s, up £1 10s. Stratts—£205 2s, up £1 2s 6d. Lead—Spot. £30 10s; futures, £29 10s. Spolter—Spot, £47s; futures, £44.

Royal Tor. Paper... Toronto War L. 1925 War L., 1391

95 37 94 38 1½ 37 5½ 38 1½ 37 5½ 38 1½ 37 5½ 38 1½ 37 5½ 38 1½ 37 5½ 38 1½ 37 5½ 38 1½ 38

-Unlisted .-

MONTREAL STOCKS.

851/2 85 851/2

Open. High. Low. Ct. Sales

28% 29 185 186 22% 23 T. Burns com 27 W. D. Con... 28½... Silver— Bailey · · · · · ·

Bailey 64 54 57 68 3,500
Beaver 43 42 42 42 2,200
Cham. Fer 121/2 12 1/4 1,500
Crown R. 35 34 4/6 2,000
Gifford 4 4/6 4 4/6 2,000
Gt. North. 15 14/2 3,000
Kenabdek 20
Kerr L. 4.50 200
Lorrain 33 1,000 Haigrayes 22 ½ 25 ¼ 27 ¼ Kenabdek 20 Kerr L. 4.50 Lorrain 33 La. Rose 58 55 52 ½ McKin. Dar. 49 51½ 49 Ophir 10¼ Peterson L. 12½ Silver L. 24½ 52 55 52½ 55 51½ 49 51½ Timiskam. 52½...
Trethewey 18
Miscellaneous
St. Clair Oil.5.50
Total sales, 156.421. 521/2

BANK OF FRANCE.

Paris, March 16.—The weekly state ment of the Bank of France shows the following changes: Gold in hand, in crease 11.167.000 francs; silver in hand decrease 17.16,000; notes in circulation increase 80.272,000; treasury deposits, decrease 16,214,000; general deposits, decrease 40.574,000; bills discounted, decrease 33.172,000; advances, decrease 18,062,000.

Chartered Accountants

807 LUMSDEN BUILDING J. P. LANGLEY & CO.

Auditors, Accountants and Trustees Jas. P. Langley, F.C.A. J. J. Clarke, C.A.

E.R.C. CLARKSON & SONS TRUSTEES, RECEIVERS

Established 1864. Clarkson, Gordon & Dilworth GRAIN TORONTO.

WM. A. LEE & SON REAL ESTATE, INSURANCE AND FI Money to Loan

GENERAL AGENTS Spot. f225, up f1 15s. futures, f225 10s, up f1 10s. Straits—f225 2s, up f1 2s 6d. Lcad—Spot. f30 10s; futures, f29 10s. Spelter—Spot, f47s; futures, f44.

C.N.R. EARNINGS.

C.N.R. earnings for the week ended March 14 were \$738,200, an increase of \$200,200. From July 1 to date earnings are \$28,230,000, an increase of \$0,624,200.

HARGRAVES MADE **NEW HIGH RECORD**

Again Feature of Mining Stock Market on Heavy

Trading.

of the stage at the Standard Stock Exchange yesterday, enjoying another big in years at 23%, a gain of 1% points above the previous high record established last January. Over seventy thousand shares of this issue changed hands during the day. Over one hundred and fifty thousand shares of Hargraves have been purchased in the last two days.

graves have been purchased in the last two days.

Apart from this feature the market was moderately active and steady in tone. The technical position of the market is strong by reason of a large outstanding short interest, which is evidenced by the demand to borrow stocks. This short interest is reported to exist practically thruout the list, but to date there has been little incentive for the shorts to cover.

Hunton was the most active gold stock on the list. It opened a fraction off at 28%, and firmed up again to 29. Thompson-Krist met a good enquiry, selling at 22% to 23. atest reports from this property indicate that good progress is being made by the diamond drills in an effort to thoroly explore the ground. A few days ago a six-foot vein was cut about 400 feet from the surface, but assay returns have not yet been published.

Newray displayed considerable activity, with an easier tone. Liquidation caused a relapse to 122, but a strong rally on the close brought a recovery to 125, the high point for the day. Mc-Intyre at 185 to 186 was steady, while Big Dome was heavy, falling back to \$18, a new low. Hollinger remained unchanged at \$5.25. West Dome Con. was slightly firmer at 28%.

In the silver stocks Bailey showed strength, advancing to 6%. Beaver eased off a point to 42 and rallied half a point later. Timiskaming appeared heavy at 52 to 52%. Trethewey, after opening at the previous day's high of 18, dropped back a point. Great Northern eased off a half-point further to 14%. La Rose was stronger, selling up to 55.

NEW YORK COTTON. J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

Intormation

THE CURRENT ISSUE OF OUR MARKET LETTER DEALS WITH DIGHTEEN DIFFERENT SECURITIES. EVERYONE INTERESTED IN THE STOCK MARKETS SHOULD HAVE THIS LETTER REGULARLY. IT WILL BE SENT FREE UPON APPLICATION.

Robt. E. Kemerer & Co. 108 Bay Street, -- Toronto

MINING STOCKS New York Stocks, Grain & Cotton

BOUGHT AND SOLD FLEMING & MARVIN

PORCUPINE

MINING PROPERTIES GEO. O. MERSON & CO. A. S. FULLER & CO.

STOCK AND MINING BROKERS TIMMINS, SOUTH PORCUPINE Porcupine

Cobalt Stocks BOUGHT AND SOLD

J. T. EASTWOOD (Member Standard Stock Exchange)

24 KING STREET WEST. J. P. BICKELL & OO. STANDARD BANK BLDG., TORONTO.

COTTON STOCKS

OUIS J. WEST & CO. Members Standard Stock Exchange. MINING SECURITIES

CONFEDERATION LIFE BLOG. TORONTO

STOCK BROKERS (Members Standard Stock Exchange). SE KING STREET WEST, TORONTO.

Adetaids 3342-3343.

TORONTO GENERAL TRUSTS CORPORATION

DIVIDEND NO. 83

Notice is hereby given that a dividend of two and one-half per cent. (2½ p.c.) has been declared upon the paid-up Capital Stock of this Corporation for the quarter ending March 21st, 1917, being at the rate of ten per cent. (10 p.c.) per annum, and that the same will be payable on and after the 2nd day of April, 1917.

Toronto, February 27th, 1917.

A. D. LANGMUIR,

Your Country's Call!

Men, money and munitions are the three essentials required to carry the war to a successful conclusion. Your part is to supply money. Are you doing your duty?

We will be pleased to handle your subscription to the third Canadian war loan without charge to you.

If you can't fight yourself, make your money fight for you!

Toronto, Montreal, London, New York, Boston, Buffalo, Pittsburg, Detroit.

BUY BUY BUY

INSIST ON DELIVERY OF CERTIFICATES.

POPE BROS & CHEPPU COMPANY Limited

910 ROYAL BANK BUILDING.

We have complete and up-to-date maps of Porcupine, showing the famous gold zones and the precise location of all properties. Copies will be sent free on request.

10-12 King St. East - Toronto, Ont.

METAL PRODUCTION

Official figures of the Ontario Government show the mineral output of Porcupine and Cobalt to have been of greater value last year than in 1915. This means COMPANY EARNINGS ARE LARGER.

This factor of vital importance has not been discounted in the market of these issues, and supports me in the contention.

A SHARP ADVANCE JUSTIFIED
Opportune time for buying is at once, and I urge the shrewd investor to take advantage of the existing unique situation.

IMPORTANT INFORMATION UPON REQUEST:

cheap. Most of the large producers will have surplus accounts at the end of 1917 sufficient to pay current dividends for three or four years.

- - TORONTO, ONT. 23 MELINDA ST. .

> 41 Broad St., New York, N. Y. "NO PROMOTIONS"

BINDING