Bid.

TS SOLICITED

our Future t all Branches. Street E.

art, and \$1.25 to \$1.50 7 per bbl. MARKETS.

ty-two loads of hay pality selling at \$14 to per at \$10 to \$12 per clined slightly on the as quoted below. stationary in price.

..... 2 15 offered. ton. .\$14 00 to \$15 00

ton... 18 00 ton... 18 00 r ton.. 9 00 ed, per ... 15 00 16 09 doz...\$0 47 to \$0 600 500 47 0 50 lb...0 32 0 400 25 0 30 b....0 25 0 30 b....0 25 0 35 duce Wholesale fresh-\$1\$0 44 to \$0 45 \$1 solids... 0 43 0 44 \$2 dairy... 0 40 0 42 \$1 0 37 0 38

1b....\$0 27 to 0 20 0 18 under ... 0 20 0 22 en 3 50 rs' Market. eal, \$2.20 per bushel; 1.12 per bushel.

per bushel.

O MARKETS. Co. report the following ago Board of Trade:

Prev. High. Low. Close. Close. 7 115% 116% 116 0% 118% 119% 119% 40 43.00 43.15 42.80 40 43.10 43.15 42.95 10 24.05 24.05 23.95 95 23.87 23.90 23.85

VEST CARS. This Week. 400 237 177

MARIES.

000 1,398,000 1,100,000 000 1,474,000 721,000

C INTEREST. eron & Co.'s private

20.—It was reported ridge had been put fully, and this news on the street. A market gave furt and stocks were Very little stock dvance, and closing the best of the day will show to wha will participate in

far public interest

LOCALS ARE FIRMER ON SMALL TRADING

Maple Leaf Makes a Further Demonstration, But Other Issues Are Quiet. *

The busy out movement on Wall streat was continued yesterday, and the Toronto Stock Market made further efforts to follow in its train. Local operators are not yet venturesome enough to dip in regardless of consequences after the recent castigation, and room traders did most of the business. Maple Leaf made a further demonstration with sales up to 110. Such advances have of course occurred many times before and the ralls will reach its limit in due course. Use the third will be forthcoming in due course. The Canadian steels scarcely shared in the improvement made by similar issues on Wall street, and both Nova Scotia and Domninon Steel Corp. Bear Mackay were about steady. The older war loans had a tendency of seeking a parity with the 1937 issue. The market improvement has changed sentiment only to a small extent, and it will take some days to wear off the apprehension which months have engendered.

MINING CORPORATION

Several samples of high-grade ore from the Adanac mine were shown on the Standard Stock Exchange yester bounded confidence can win out. The new vein which crosses the main vein and carry high silver values. Much ver showings in the samples, this be-ing one of the best indications of preceding day, turned stronger with vein continuance and quantity.

Berlin, via London, Sept. 20.—The statement of the Imperial Bank of Ger-many issued Sept. 15 shows the following many issued sept. 10 shows in clanges:
Total coin and bullion, increased, 4.134,-000 marks; gold, increased, 124,000 marks;
Treasury notes, increased, 7.356,000 marks; bills discounted, decreased, 2,-722,000 marks; advances, increased, 641,000 marks; notes in circulation, increased, 41,975,000 marks; deposits, decreased, 10,-122,000 marks; cther liabilities, increased, 58,434,000 marks. 58,434,000 marks.

Fotal gold holdings, 2,403,706,000 marks.
On August 31 it was 2,404,036,000 marks.

Guaranteed: A Regular Income

In investing clients' funds on Guaranteed Trust Invetment account, the Company gives its unconditional guarantee that the investor will receive a regular, fixed income at five per cent. per annum, and will also receive the amount of the principal money at maturity. Behind this guarantee it places its entire paid-up capital and reserve fund amounting to \$3,000,000.

National Trust Company Limited.

Booklet on request.

paid up, \$1,500,000 Reserve, . 1,500,000

18-22 King St. East

TORONTO

NEW YORK COTTON.

SIGNIFYING WHAT?

Newray's market in Toronto and New York yesterday offered an excellent example of the profits which might be secured by a real live-arbitrage man.

For some strange reason the market in Toronto sold at 75, 77, 78 and 79 cents with the high point at 81, while in New York the same stock was quoted all day at 81 to 82% without offerings, been secured by buying have been secured by buying in Toronto and selling in New York can be readily imagined. This is one of the strange phases of the stock market.

some days to wear off the apprehension which months have engendered.

MINING CORPORATION

MAKING RECORDS

MAKING RECORDS

MAKING RECORDS

Present Year Promises to Be Best in its History.

Preparations for the listing of the stock of Mining Corporation of Canada on the New York crub are in an advanced stage and it is expected.

With conditions improving at the open and while a few of the brokers are definitely bullish. the petroleum Prov. Paper pfd. Riordon com. Rogers com. Russell M. C. pfd.

Sawyer Massey do. pfd.

Stock Exchange, and while a few of the brokers are definitely bullish. the remainder are either passively or aggressively bearish. Trading yesterday reflected this mixed sentiment. While as a whole the market remainder are either passively or aggressively bearish. Trading yesterday reflected this mixed sentiment. While as a whole the market remainder are either passively or aggressively bearish. Trading yesterday reflected this mixed sentiment. While as a whole the market remainder are either passively or aggressively bearish. Trading yesterday reflected this mixed sentiment. While as a whole the market remainder are either passively or aggressively bearish. Trading yesterday reflected this mixed sentiment. While as a whole the market remainder are either passively or aggressively bearish. Trading yesterday reflected this mixed sentiment. While as a whole the market remainder are either passively or aggressively bearish. Trading yesterday reflected this mixed sentiment. While as a whole the market remainder are either passively or aggressively bearish. Trading yesterday reflected this mixed sentiment. While as a whole the market remainder are either passively or aggressively bearish. Trading yesterday reflected this mixed sentiment. While as a whole the market remainder are either passively or aggressively bearish. Trading yesterday reflected this mixed sentiment. While as a whole the market remainder are either passively or aggressively bearish. Trading yesterday reflected this mixed sentiment. Whi

OPHIR CONTINUED

New Financing Plan Meeting With General Approval.

New Financing Plan Meeting With General Approval.

Heavy buying of Ophir yesterday and earlier in the week was caused by the knowledge of new financing by the company. Recent developments at the mine have proven entirely satisfactory, and an important silver find may come any day. Local brokes are may day. Local brokes are mine have proven entirely satisfactory, and an important silver find may come any day. Local brokes are may day. Local brokes are mine have proven entirely satisfactory, and an important silver find may come any day. Local brokes are mine have proven entirely satisfactory, and an important silver find may come any day. Local brokes are mine have proven entirely satisfactory, and an important silver find may come any day. Local brokes are mine have proven entirely satisfactory, and an important silver find may come any day. Local brokes are mine have proven entirely satisfactory, and an important silver find may come any day. Local brokes are mine have proven entirely satisfactory, and an important silver find may come any day. Local brokes are mine have proven entirely satisfactory. the mine have proven entirely satisfactory, and an important silver find may come any day. Local brokers are predicting a much stronger market for the shares. The shareholders meet on Monday next to endorse the proposed increase in capital from \$1,000,000 to \$1,500,000.

PROMISING SAMPLES

SHOWN FROM ADANAC

But a review of the mining stocks greater that the such condition. Owing to natural causes, the mine stocks during the spring and early summer sunk to new low levels, but up to the present have failed in most cases to respond to the improvement which has unquestionably occurred since the labor trouble was settled. There is no pessimism in the north country, for there is no room for it there. The obstacles, both natural and otherwise, which confront those who are endeavwhich confront those who are endeav-

oring to open up the country are so with the Adanac mine were shown on the the Adanac mine were shown on Standard Stock Exchange yester. These samples came from the bounded confidence can win out. The gloom seems to be confined to local traders.

The drive yesterday was delivered at Newray, while McIntyre, which one of the best indications of continuance and quantity.

BERLIN EANK STATEMENT.

Plin, via London, Sept. 20.—The ment of the Imperial Bank of Gery issued Sept. 15 shows the following ges:

tal coin and bullion, increased, 4.134, marks; gold, increased, 124,000 marks. coasury notes, increased, 7,355,000 mey high record at 12%. Timiskaming to the with unbounded confidence can win out. The gloom seems to be confined to local traders.

Closing prices yesterday in the Cobalt and Porcupine stocks on the New York Curb as supplied by Hamilton B. Wills:

Bid. Asked. Dome Extension 1.4 15

Dome Lake 1.3 15

Hollinger 5.10 5.30

West Dome Cons. 1.7 18

Beaver Cons. 39 41

Beaver Cons. 39 41

Beaver Cons. 39 41

Buffalo 90 1.15

Crown Reserve 26

28

Nipissing and Ophir were the strong spots in the silver group. Nipissing 19.10 9.30

Nipissing and Ophir made a new high record at 12%. Timiskaming 34

St. bills discounted developed to 15 25

Timiskaming 34

Timiskaming 34 new high record at 12%. Timiskaning also displayed strength, making new ground in its advance to 35. La Rose for small lots went up again to 58 and McKinley held at 70 to 71. Hangraves was active and steady at 14½ to 15. Adanac was steady at 19 to 20.

BANK OF FRANCE.

Paris, Sept. 20.—The weekly statement of the Bank of France shows the following changes: Gold in hand, increased, 1,841,00¢ francs; silver in hand, increased, 619,000 francs; notes in circulation, increased, 118.886,000 francs; treasury deposits increased, 17,540,000 francs; general deposits, increased, 93,822,000 francs; bills discounted, increased, 23,756,000 francs; advances, decreased, 7,052,000 francs.

MONTREAL BANK CLEARINGS. Montreal, Sept. 20.—Bank clearings for the week ended today were: 1917, \$73,-389,109; 1916, \$71,693,046; 1915, \$49,619,675.

HAMILTON BANK CLEARINGS. Hamilton. Sept. 20.—Bank clearings in Hamilton for the week ending today amounted to \$4,993,669, as compared with \$4,460,560 for the corresponding week a

BANK OF ENGLAND. London, Sept. 20.—The weekly statement of the Bank of England shows the following changes:

Total reserve, increased, £357,000.
Circulation, increased, £43,000.
Bullion increased, £48,958.
Other securities, increased, £4,312,000.
Other coposits, increased, £6,890,000.
Public deposits, decreased, £1,825,000.
Notes reserve, increased, £365,000.
Government securities, increased, £378,-000.

The proportion of the bank's reserve to linbility this week is 19.23 per cent.; last week is was 19.61 per cent. Rate of discount, 5 per cent.

J. P. Bickell & Co. report New York Cotton Exchange fluctuations as follows:

Prev.

Open. High Low. Close. Close.

Jan. . . 21.25 22.00 21.03 21.90 21.16

Mar. . . 21.41 22.12 21.20 22.10 21.34

May . . 21.60 22.30 21.39 22.24 21.47

July . . 21.47 22.28 21.47 22.28 21.54

Oct. . . 21.45 22.25 21.33 22.17 21.34

Dec. . . 21.35 22.12 21.10 22.05 21.23

Record of Yesterday's Markets

STANDARD STOCK EXCHANGE. TORONTO STOCKS. Ask. Barcelona
Brazilian T. L. & P.
Bell Telephone
Burt, F. N., com
do. pfd.
Can. Bread com.
C. Car & F. Co.
do. pfd.
Canada Cement com. Kirkland Lake
Lally
McIntyre
Moneta
Newray Mines
Pearl Lake
Porc. Bonanza
Porcupine Crown
Porcupine Gold
Porcupine Imperial
Porcupine Tisdale
Porcupine Vipond
Preston 19½ 6½ 40½ Coniagas Crown Reserve Gifford Foster
Gifford
Gould Con.
Great Northern
Hargraves
Hudson Bay 35
Kenabeek Con.
Kerr Lake 5
Lorrain
La Rose
McKinley Darragh
National
Nipissing
Ophir
Peterson Lake

York, Ont. Provincial . Miscellane

P. Gold ... 34...
P. Tisdale ... 1% ...
Preston ... 4½ ...
Schumacher ... 59
T. - Krist ... 5½ ...
W. D. Con. 17½ ...
Sliver—

McKin. Daf. 71 ... 70
Nipissing .9.36 9.35 9.20 9.35
Ophir ... 11% 12% 11% 12%
Provincial ... 34½ 34% 34% 34%
Rt. of Way. 5% ... 5
Timiskaming 34½ 35 34½ 35
Trethewey .15
Silver—\$1.06½.
Total sales—111,975.

NEW YORK STOCKS. J. P. Bickell & Co., members New

UNLISTED STOCKS.

STANDARD SALES.

Op. High. Low. Cl. 8½ 8½ 8½ 8½ 14 15 14 15

da on the New York crub are in an advanced stage and it is expected that the actual calling of the stock for the first time will take place within a few days.

It is only natural with the price of sliver soaring in a phenomenal fashion, that the premier silver producer of Cobalt should attract some attention, and the flourishing condition of the company as shown by the records its sufficient 4justification for such interest.

The production of the company up till the middle of August amounted to 3.075,745 ounces of silver, as against 4,457,440 ounces for the whole of 1915 and 4,563,957 ounces of silver, as against 4,457,440 ounces for the whole of 1916 and 4,563,957 ounces of silver, as against 4,57,440 ounces for the whole of 1916 and 4,563,957 ounces of silver, as against 4,57,440 ounces for the whole of 1916 and 4,563,957 ounces of silver, as against 4,57,440 ounces for the whole of 1916 and 4,563,957 ounces of silver, as against 4,57,440 ounces for the whole of 1916 and 4,563,957 ounces of silver, as against 4,57,440 ounces for the whole of 1916 and 4,563,957 ounces in 1915. Profits during 1915 ran \$1,193,395, in 1916 \$1,895,583. and in the first seven and one-half months of 1917, \$1,786, ource of the whole of 1916 and 4,563,957 ounces in 1915. Profits during 1915 ran \$1,193,395, in 1916 \$1,895,583. and in the first seven and one-half months of 1917, \$1,786, ource of silver and boosted the north country allowed their vision, to be fogged by the pessimism of the the present year will be the best in the north country allowed their vision, to be fogged by the pessimism of the ountry out the first seven and the the present year will be the best in the north country allowed their vision, to be fogged by the pessimism of the ountry of the country of the country of the pressional traders, the excellent professional traders, the excellent professional traders, the excellent professional traders for certain professional traders, the excellent professional traders, the excellent professional traders, the excellent pr

Op. High. Low. Cl.

Bell Tel. ... 135 135 135 135 135
Brazilian ... 39½ 40 39½ 40
Can. SS. pr. 77¾ 78½ 77¾ 78½
do. com. ... 43 43 43 43
C.C.F. com. ... 27 27 27 27
do. pref. ... 63 63 63 63
Con. Smelt ... 27½ 27½ 26½ 26½ 26½
Detroit U. ... 110¾ 111¼ 110¾ 111
Dom. Bridge.145 154 143½ 153½
Dom. Iron ... 62 62% 62 62%
Ill. Trac. ... 35 35 35 35
L. of Woods 125 125 125 125
Macdonald A 15 15 15 15
Maple L. ... 109 110 109 110
Quebec Ry. ... 18½ 18½ 18½
Spanish ... 15 15 15
Steel of Can. 57 57½ 56½ 57½
Toronto Ry. 72 72 72 72

LOCAL BANK CLEARINGS.

PRICE OF SILVER

New York, Sept. 20.—The price of silver, which passed the dollar mark Sept. 14, today reached the unprecedented mark of \$1.06%.
London, Sept. 20.—Bar silver, 54d.

STOCKS CONTINUE TO GAIN STRENGTH

Market Shows Exhaustion of Selling Movement for Present.

New York, Sept. 20.—The stock market gained strength today and began a deliberate but well-sustained advance.

Total sales were \$20,000 shares.

Except in the last hour the market shewed less buoyancy than during yesterday's upturn, which failed to attract any large outside following to the long side. A good deal of attention was paid to renewed Washington reports that the uncertainty as to price regulation, at least \$90 far as concerns copper, would soon he ended. Of perhaps more commanding influence were the indications that the selling movement had exhausted itself for the time and that the market's position was still strong technically.

In the steel group the feature was the strong demand for United States Steel, which sold at more than 7 points above the low price of this week. The coppers made a moderate advance. Equipments were bid up briskly.

The bond market did not reflect the strength of the stocks. The tone was irregular. Total sales, par value, \$3.320,000. United States two's registered declined ½, and the four's coupon, ½ per cent. on call. Liberty bonds sold at 99.98 to 100.

EXPECT TO CUT APEX VEIN SOON

Wall Rock on Either Side of Vein Returns High Assay.

It is expected that within a week the second drill hole on the Apex op-tion will be down sufficiently deep to cut the vein which was encountered in No. 1 drill hole about two weeks ago. Drilling is proceeding at the rate of about 30 feet per day and the hole is at present down some 260

hole is at present down some 260 feet.

It will be remembered that when the vein, was cut in the No. 1 drill hole exceptionally high assays were obtained from the 15 feet of vein proper. It has since been found that the wall rock for a distance of five feet on either side of the vein is heavily impregnated with gold, the wall rock assaying over \$20 to the ton so that over a total width of 25 feet the average assay will run over \$40 to the ton. No. 2 drill hole, the one which is being put down at the present is one hundred and fifty feet distant from the first hole and if the vein is cut again it will prove that vein is cut again it will prove that there is an ore body at least 150 feet

PRESIDENT JARVIS RETAINS OFFICE

Canadian Locomotive Company Shareholders Re-Elect Old Board.

Silver—
Adanat 19½ 20 19 ... 3,500
Bailey 5 ... 300
Beaver 41 40 40½ 2,000
Crown R. 27½ ... 100
Gifford 5 ... 4¾ 4¾ 3,000
Hargraves 1½ 15 14½ 14¾ 5,300
Hangraves 1½ 15 14½ 14¾ 5,300
Ken. Con. 29 32½ 29 32½ 25,000
La Rose 56 58 56 58 600
La Rose 56 600 Special to The Toronto World.

Kingston, Ont., Sept. 20.—It was generally expected that there would be lively times at the sixth annual meeting of the Canadian Locomotive Company, Limited, today, but things passed off very questly and the old board of directors were re-elected. Sir Henry Pellatt and M. J. Haney, who were present, have been endeavoring to get control, but made no move to bring about a change of management.

President A. Jarvis pointed out that since the annual statement was issued a further considerable improvement had taken place in the company's position. For some time the company had been working out of its anunition contract, devoting more effort and attention to the locomotive output. The proportion of the munition output compared to the total output of the factory in the year under review was 33 per cent, gradually decreasing with each succeeding month, and today this proportion of the year under review was 33 per cent, gradually decreasing with each succeeding month, and today this proportion of the company with repard to its liquid assets. In the 1916 statement the company owed the banks \$581,500, whereas at the corresponding period of last year it had no loans from the bank and had over \$175,000 cash in hand. This has been very substantially increased since that data. All the stockholders present expressed their entire satisfaction at the splendid showing the company had made during the year. The old board of directors, A. Jarvis, F. G. Wallace, R. Hobson, W. Y. Soper, H. W. Richardson, J. L. Whiting and J. J. Harty, was unanimously reelected.

The directors elected the following officers for the ensuing year: A. Jarvis, chairman of board; J. J. Harty, president; F. G. Wallace, vice-president; J. H. Birkett, secretary-treasurer. Special to The Toronto World.

BEAVER STATEMENT.

The statement of the Beaver Consolidated Mines, Limited, for the quarter ended August 31 is of an encouraging nature, says The Canadian Mining News of this week. The statement follows: The following is a summary of development for the quarter ending August 31, 1917.

grade. Our production for the quarter has been drawn mainly from the 600-foot level, on which we are developing a large body of ore, the ore body in one of the drifts being 130 feet long. Development work on the 1600-foot level is being continued. The ground looks promising. We have discovered several veins, well miner-

Bullion in storage ... Bullion in storage 80,085.63 ozs.

Due from smelters 60,098.84 ozs.

Ore bagged at mine (es-

CANADIAN PACIFIC RAILWAY. Effective Sunday, Sept. 30, general change of time will take place. Consult agents, or W. B. Howard, district pas-senger agent. Toponto, for particu-

HERON & CO

MINING PORCUPINE COBALT CORRESPONDENCE INVITED PROMPT SERVICE.

TORONTO -ISBELL, PLANT &

BROKERS

Standard Bank Building, Toronto
Send for copy of "Canadian Mining News."

And Yet Another--

Last Week We Issued a SPECIAL SILVER EDITION, Over 10,000 Copies of Which Were Sent to the Public Gratis.

In view of this response we have decided to give a great deal more information on the White Metal in this week's issue.

Copies of this paper will be sent absolutely free on request.

CANADIAN MINING NEWS

ADVANCES CORN

Strike of Grain Shovelers at

Chicago Stiffens Oats Market.

Chicago, Sept. 20.—Frosty weather made the corn market today average higher. Closing prices were unsettled at the same as yesterday's finish to quarter up, with December \$1.19 to \$1.19%, and May \$1.16 to \$1.16%. Oats gained \$20 to \$60 net. The result in provisions varied from 5 cents decline to an advance of 35 cents.

Until the last hour corn showed unmistakable strength. In the final dealings, however, signs that the market was overbought developed, and decided breaks took place, which, nevertheless, did not deprive the market of good support.

did not deprive the market of good support.

A strike of grain shovelers gave some independent firmness to the oats market. It was thought the strike might interfere with celiveries on September contracts. Most of the union shovelers, however, remained at work and the indications were that the strike would not prove serious.

Announcements that the government was requesting country shippers to give wheat preference until further notice were expected to diminish somewhat the movement of other grains, chiefly barley and rye. Wheat receipts continued liberal in the northwest, but scanty in Chicago, especially hard winter and spring wheat. All requests here for red winter wheat were taken care of. A big trade in flour was reported.

Packers buying formed the main source of strength in provisions. Demand appeared to be based on enlarged cash business and on the firmness of quotations on grain and hogs.

Toronto Board of Trade Market Quotations

Manitoba Wheat (in Store, Fort William, Including 2c Tax).

No. 1 northern, \$2.23.

No. 2 northern, \$2.20.

No. 3 northern, \$2.17.

No. 4 wheat, \$2.12½.

Manitoba Oats (in Store, Fort William).

No. 2 C.W., 67c.

American Corn (Track, Toronto).

No. 3 v.ilow nominal.

American Corn (Track, Torento).

No. 3 villow, nominal.
Ontario Oats (According to Freights Outside).

No. 2 vivites 60c, nominal.
No. 3 white, 59c, nominal.
Ontario Whisat (According to Freights Outside).

No. 2 winder, new, per car lot, \$2.17 to \$2.20.

Peas (According to Freights Outside).

Rose (According to Freights Outside).

No. 2 winter, new, per car lot, \$2.17 to \$2.20.

Peas (According to Freights Outside).

No. 2, Lominal.

Barley (According to Freights Outside).

Malting, new, \$1.18 to \$1.20.

Malting, new, \$1.18 to \$1.20.

Maitoba Flour (Teronto).

First patents, in jure bags, \$11.50.

Second ratents, in jure bags, \$11.50.

Second ratents, in jute bags, \$11.60.

Ontario Four (Prompt Shipment).

Winter, accedding to sample, \$10.20, in bags, track, Turonto.

Milifeed Jag Lots, Delivered, Montreal Freights, Bags Included).

Bran. per ton, \$42.

Middings, per ton, \$42.

Middings, per ton, \$44.

Middings, per ton, \$45.

Good 1 fidur, per bag, \$3.25.

Middings, per ton, \$41.

No. 1, nav per ton, \$11 to \$11.50.

Mixed, naw, Let ton, \$1 to \$1.50.

Car lots, per ton, \$7 to \$7.50.

LIVERPOOL MARKETS. Liverpool, Sept. 20.—Hams, short cut, to 16 lbs., 137s.
Bacot. Cumberland cut, 26 to 30 lbs.,

Wiltshire cut, 152s. Clear bellies, 14 to 16 lbs., 160s. Long clear middles, light, 28 to 34 lbs., Long clear middles, heavy, 35 to 40 lbs., Short clear backs, 16 to 20 lbs., 157s.
Shoulders, square, 11 to 13 lbs., 128s.
Lard, prime western, in tierces, 122s;
American refined, in pails, 125s 3d; in boxes, 124s.
Cheese, Canadian, finest white, and Cheese, Canadan, These White, Amtricar, Hominal, Tallew, Australian in London, 20s. Turpentine spirits, 29s. Rosin, common, 31s 6d. Petroleum, refined, 1s 8%d. Linseed oil. 59s. Cottonseed oil, 68s 6d. War kerosene, No. 2, 1s 2%d.

FROM THE NORTH. Kiely, Smith & Amos received the

Standard Bank Bldg., Toronto

McKinley - Darragh Special Letter Sent Upon Request.

KEMERER, MATTHES & CO. Members | Standard Stock Exchange

108 Bay Street - - TORONTO

New York, Philadelphia, Hamilton, London Private Wires Connect All Offices

HAMILTON B. WILLS Member Standard Stock Exchange, Specialist in Cobalt and STOCKS Private Wire to New York Curb. Phone M. 3172

Members Standard Stock Exchange

1504 ROYAL BANK BUILDING

MINING SECURITIES CONFEDERATION LIFE BLDG.

J. P. CANNON & CO. STOCK BROKERS 56 King Street W., Toronto Adelaide 3342-3343

GEO. O. MERSON & CO.

Chartered Accountants 807 LUMSDEN BUILDING

following from their Cobalt office yesterday: The Adanac have drifted in 12 feet on their new vein on the 310-foot level and it is opening up into a very strong and well defined calcite vein

one they are now stoping ore from and at depth will. without doubt, prove a big producer.

McIntyre. The big No. 5 vein, which is the main vein of the McIntyre group as it cuts into the Jupiter property on the 1000-foot level, is over 50 feet in width and has an average assay value of \$10 per ton according to information we have been able to obtain from local mining engineers. There is little doubt that this property will

others surrounding them, there is not the slightest doubt that Porcupine is today the biggest gold camp in the COTTON LETTER.

develop into as big a mine as either Hollinger or Dome. With recent de-velopments in these properties and

J. P. Bickell & Co. report: The advance in cotton continues, the market having every appearance of substantial support in futures as well as in the spot market. The position of the farmer is becoming the domining the farmer is becoming the domining the support in the same of the farmer is becoming the domining the same in the same of ating influence in shaping values. They are in a strong position, independent financially, and are determined to dictate the price for their staple. A well organized movement is now on, the purpose of which is to hold cotton for thirty cents a pound. Whether they will be strong enough to accomplish their purpose is a question for the future, but in the meantime they the future, but in the meantime they can make it exceedingly uncomfortable for any one who undertakes to go short of their property. We, therefore, suggest the advisability of surrendering all bearish ideas, as no headway in that direction can be made successfully until there has been a burdensome accumulation of cotton. The market has every appearance at present of working higher. present of working higher.