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The Dominion of Canada War Loan

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Five Hundred Tons Daily.

TIMMINS, Sept. 15 .- When unit

"D" of the McIntyre mill begins run-

ning the total milling capacity will be

brought to 500 tons daily. The time

officially set for this new addition's

operation is Oct. 15. Practically all the machinery is on the ground, and the building is nearly completed,

Later, when ore crushing and hand-

ling facilities are altered, the total

Bearing along the general policy of the company and needs of the mine,

UNIT RUNNING SOON

McINTYRE MILL NEW

By Special Correspondent.

capacity will be augmented.

CH-GRADE ISSUES SCORE ADVANCES Will Raise Milling Capacity to

arward Movement Continues on New York Stock Exchange.

TRADE ON BIG SCALE

urnover for Day Amounts to Million and Quarter Shares.

NEW YORK, Sept. 15.—The redeem-feature of today's market, quite art from the absence of the wild and extacular fluctuations of the preceding was the forward movement in high ade investment paying issues, which we the list a degree of much needed rength. Trading was once more on a rigantic scale, the total turnover of 1,-270,000 shares making the ninth consecutive full session in which dealings have run into seven figures. There were no signs at the outset of the irregularity and liquidation which caused such an abrupt crumbing of quoted values in yesterday's final hour, but from time to the more speculative shares manifested some susceptibility to pressure. In point of fact, today's final prices of leading rails and industrials were higher than yesterday's. Almost two score issues of various descriptions touched levels well over any of the year, and some, retably Union Pacific, which made an extend for their maximum prices since the war, Other potential leaders which rose 1 to almost 3 points included Southern Pacific, Atchison and New York Central. The rise in these stocks, it was pointed out, may have been a belated recognition if their strong position, as indicated by the recent report of the interstate commerce commission, showing that the leading railways of the country, for the first time in their history, piled up net earnings of more than \$1,000,000,000 in the 1st fiscal year.

Many industrials and specialties made rains of 2 to 5 points, and Driggs-Seapur, one of the newly listed munitions,

alans of 1 to 5 points, and Driggs-Sea-ury, one of the newly listed munitions, also conspicuous for its advance of al-lost 20 points to 111%. U. S. Steel re-sated its high record of 107, and af-liated shares, altho irregular at times, ere strong in the main. Firmness was the only feature of the ond market on moderate expansion of usiness. Total sales (par value), \$3.-16,000.

Mining Notes

LITTLE NIP PROGRESSING.

Even with the limited amount work done there is some good evidence that the Detroit Syndicate's lease of the Little Nipissing ground from Peterson Lake will profitable one, says The Cobalt Nug-get. The old shaft and workings have been dewatered below the 100-foot devel now, and a hurried inspection of the old stopes at that level shows considerable low-grade ore. Some very rich samples of high-grade ore have been found on this level near the back of one of the stopes.

There is a heavy flow of water in the workings from the Seneca Superior shaft and from one of the Peterson Lake shafts as well as the Little Nipissing workings, but the water is pumped out to the 155-fult level a cement dam or bulkhead t comparatively little pumping will afterwards required.

ON WEST DOME.

R. E. Kemerer, in his market letter, us of West Dome Consolidated: "Most satisfactory progress is being made on the West Dome Consolimade on the West Dome Consolind west, together with the crosscut. of speed possible, a system of alter-nating work on the different fans being followed, which entirely eliminatcs all waste time. In each case where the workings are in ore the values have been steadily improving, and the new finds which have recently been made are looking de- I cidedly better his work progresses. While the drill holes which have been put down on the property have had, save in one case, most excellent results, it is the purpose of the management to do a still further amount of drilling later on after the development work has proceeded to a point which will permit of steady operation. Work has not yet been started on the new mill, but this will be under way in the very near future, and in the compressor house shannock near the erected, together with one or miscellaneous other small but necessary build- Vas. Gas

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Canadian War Loan

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Record of Yesterday's Markets

NEW YORK STOCKS.

do. preierred
Ames-Holden com.
do. preferred

203 254

McIntyre, according to inside information, has ordered a great supply of new machinery, all to be set up by Christmas. The order includes a 500 horsepower compressor, electric hoists for No. 5 shaft and new crushing and haulage equipment. An electric substation is to be built on the north side of Pearl Lake and a greatly increased supply of power taken.

do. preferred
Spanish River com....

Imperial 204
Nova Scotia
Ottawa 204
Royal ... ******

Union —Loan, Trust, Etc.—Canada Landed 16214 Canada Permanent 17214 Central Canada 180 Colonial Invest 78

Central Canada 180
Colonial Invest 78
Hamilton Prov.
Huron & Erie
Landed Banking
London & Canadian 215
Tor. Gen. Trusts
Toronto Mortgage

Canada Bread
Can. Locomotive 95
Dominion Iron
Elec. Development 85
Mexican Electric 30
Mexican L & P 45
Porto Rico Rys 87½
Prov. of Ontario.
Quebec L H. & P 69
Rio Jan., 1st mort, 5 p.c.
Spanish River 80
Steel Co. of Canada 96½
War Loan, 1925 97%

TORONTO SALES.

side of Pearl Lake and a greatly increased supply of power taken, probably 1500 horsepower.

The new machinery will make it possible to feed the enlarged mill in a bigger way and may permit daily treatment of 600 tons. But a very important item, especially in the matter of blocking ore reserves, is the new compressor, which should run the number of drills up from 40 to 75.

	STANDARD STOCK	EXCHANGE.
1	Porcupines-	Ask. B
1	Apex	094
7	Dome Extension	361/2 36
•	Dome Lake	591/2 57
t	Dome Lake	24
	Dome Con. M Foley - O'Brien	
9		
	Hollinger Homestake Jupiter McIntyre	7.10 6.95
9	Homestake	60
	Jupiter	30 25
	McIntyre Extension	1.45 1.44
	McIntyre Extension	15 1/2 15
	Pearl Lake	10 70
	Porcupine Crown	75 73
Đ4	Porcupine Gold	With Mile Mile
	Porcupine Tiedale	., 3% 3
10	Porcupine Vipond	38 36
	Preston E. D	. 5
	Schumacher Gold M	52
1	Moneta Pearl Lake Porcupine Crown Porcupine Gold Porcupine Imperial Porcupine Tisdale Porcupine Vipond Preston E. D. Schumacher Gold M. Teck - Hughes. Newray	41 40 65½ 65
а	West Dome Con	37 1/2 37
ı	Kirkland Lake Gold	37 35
П	West Dome Con Kirkland Lake Gold Davidson	41 40
4	Coparts—	
	Adanac Bailey Beavor	91/2 9
	Beaver	44 92
£	Buffalo Chambers - Ferland	85
-	Chambers - Ferland	21 20
8	Crown Reserve	
1	Foster Gifford	57 55
a	Gifford	61/2 6
	Gould Con.	1/2
t	Gould Con	614 6
e	Hudson Bay	31/2 61.00
S	Hudson Bay Kerr Lake	4.85 4.80
e		
e.	McKinley Dar. Savage Nipissing	65 63
e	Peterson Take	8.55 8.25 21% 21
٦	Peterson Lake	6 5
n	Vac. Gas Shamrock	34 30
	Shamrock	13 12
e	Silver Leaf Seneca - Superior	2 1
0		
0	Trethewey	181/2 17
-	Wettlaufer	15 13
1	Calumet	2 1
91	Onbin	80 74

York, Ont 2 11/4	C. Car & F. pr 6178 50
Calumet 80 74	
Ophir 10 9%	Crow's Nest 71 5
Lorrain 28 27 C	Commerce 5
Silver—68c.	Barcelona 15 14% 15 130
	Dom. Canners 15 30
	Dome
STANDARD SALES.	
	Elec. Devi bonds 83 \$2,500
Porcupines-	Gen. Elec1171/4 105
High. Low. Close. Sales.	Ham. Prov138 5
Dome Ex 361/2 36 361/4 4.500	Imperial 4
	Mackay 86 135
	Maple Leaf 92 15
	4
Jupiter 30 291/2 291/2 3,800	
Moneta 151/2 151/4 151/4 4,500	Nipissing8.40 8.35 8.35 115
Mcantyre 147 144 145 2 800	Porto Rico 48 47 48 35
McIntyre Ex 43	Russell pref 95 93 95 167
Preston 5	Royal 7
P. Crown 78 76 77 5.100	Steamships 37% 35% 36% 2,735
	do. pref 90½ 90 90 705
	Steel of Canada 641/2 63% 641/2 275
	Smelters 37% 25
West Dome 381/2 37 371/2 2,800	Toronto Paper 61 60 61 30
Newray 66 65 65 1,160	-Unlisted,-
Davidson 46 . 45 1/2 45 1,500	G G-44 701/
Cobalts—	C. Cotton pr 1972 5
Beaver 43 1,500	D. S. Fdry135 125 135 237
Chambers 901/	do. pref 86 85 85 81
Character Des	Holly Cons7.05 20
00 0,100	McIntyre
T T 1 00	Riordon 73 % 73 1/2 73 % 50
The There	W. D. Cons 38 37¼ 38 1,200
	Vipond 37 500
McKinley 65 64 64 2.200	Vipolia
Nipissing8.80 8.25 8.40 815	
Hillord 6½ 1 000	NEW YORK CURB.
Gt. Northern 61/4 6 6 1,000	
orrain 27	R. E. Kemerer reports the following
Dat I also	
Dimbt of 117000	prices:
	Open. High. Low. Close.
2,100	Bos. & Mont. 93 97 93 97
Leaf 2 1.000	Guarage 34 36 34 34

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norter supply	necessitating	Discount
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LONDON STOCK EXCHANGE.

IONDON. Sept. 15.—While American, Peruvian, iron and steel shares continued firm on the stock exchange today. British securities were quiet and inclined to seg. Home rails were sold to exchange into the French loan. Oil, rubber, iron and retel issues experienced steady investment buying profits from industrial concerns. Money was in shorter supply, necessitating pergreying

LONDON, Sept. 15.-Silver, 32%d. NEW YORK, Sept. 15.—Ber

MONEY RATES. Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

Buyers. Sellers. N.Y. fds. ...1-32 dis. 1-32 dis. N.Y. 7d8....1-32 dis. 1-32 dis. 2015

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

DULUTH-SUPERIOR EARNINGS. Comparative weekly statement of gross passenger earnings of the 1st week of September, 1916: \$27,938. 11; 1915, \$22,965.55; increase, \$4,972.56; per cent. of increase, 21.7.

LONDON METAL MARKET. LONDON, Sept. 15.—Copper—Spot, £115, off £1; futures, £112, off £1; electrolytic, £131 10s, up £1 10s. Lead—Spot, £30 10s, up 5s; futures, £29, unchanged. Spelter—Spot, £54; futures, £47, both unchanged.

LOOKS FOR BIG MOVE IN THE SILVER STOCKS

Profits of Cobalt Mines Should Result in Larger Dividends.

H. B. Wills, in his weekly letter, says : "The gigantic volume of trading in the copper securities will continue to outgrow all expectations, and such, in my opinion, is absolutely warranted upon the colossal company earnings, but, I am opinion, is absolutely warranted upon the positive, the next big move is coming in the silvers. With bar silver steady around current levels, and considerably higher prices practically sure in the near future, there is nothing to it, in my opinion, but a sharp readjustment in the market of these securities is now overdue. When a company can produce silver at 16 cents per ounce, and dispose of as large an amount as is possible to obtain at 68 cents per ounce, it necessarily follows the profits will not only be enormous, but permit of unusually large dividends to be distributed. This is the case with a number of the Cobalt and Tonopah companies today: yet, in spite of this fact, market quotations are lower at present than when silver was selling at 50 cents per ounce, and nothing like the tonnage of high-grade cre in sight. Aiready a number of the shrewdest and most influential financiers of Canada and the United States have apparently realized this factor of vital importance. and are quirtly accumulating large blocks of steel in the varieurs and the states. are quietly accumulating large blocks stock in the various producers of the much-wanted precious white metal."

I dward E. Lawson & Co.

LEL LU. AND CA.AJ.A S. UCES and Bungs 601-2 C. P. R. BUILDING. Main 2644.

MINING MARKET WAS QUIETER, BUT STEADY

Nipissing Eased Off on Profit-Taking-Crown Reserve Advanced.

The mining market, the lacking some of the bullish sentiment of the preceding day, was fairly active yesterday and on the whole comparatively steady. Some of the issues which experienced would sain age. perienced rapid gain recently under-went a natural reaction, while not a few stocks were distinctly firmer with moderate advances. The volume of business was somewhat smaller than on the day previous but was well dis-tributed over both the Cobalt and

Porcupine lists.

Nipissing, which featured on Wednesday and Thursday with a sensational rise, developed a reactionary tendency, selling back to \$8.25. Such a movement was only natural as fortunate holders of the stock were desirous of taking their profits, but on the re-action New York continued a good buyer.

of taking their profits, but on the reaction New York continued a good buyer.

Crown Reserve was active and in good demand, making a further advance to 58, closing a little easier at 55 1-2 bid. There was a rumor afloat that Crown Reserve had made a strike but there was nothing official to confirm this report. There was some profit-taking in Calumet which eased off to 74, while Lorrain held steady at 27. Beaver was steady at 43 and Chambers-Ferland firm at 20 1-2. There was a rumor on the street that Nipissing was negotiating to take this property over but it is learned from one in pretty close touch that this is unlikely as several of the directors are away in France fighting.

La Rose made a rise of a couple of points to 63, and Kerr Lake was in demand advancing to \$480. McKinley was quiet after its recent activity holding around 64 to 65.

Peterson Lake was under pressure, liquidation causing the stock to ease off to 21 1-2, closing at 21 bid. Timiskaming tho quiet, held firm at 63 to 64.

In the Porcupines Davidson opened with a gain at 46, Dome Extension sold up to 36 1-2. The reports coming down on Dome Extension are optimistic and the taking over of the Dome Ex. by the Dome seems to be no longer in doubt and only a question of time. Dome Lake continued strong reaching a new high point at 59. Jupiter was steady at 29 1-2 to 30. McIntyre after opening at \$1.47, eased off to \$1.44 and closed at \$1.45.

Vipond weakened to 36, Teck-Hughes held about at 40 1-2, West Dome tho active was a little reactionary, selling back to 37 1-2. Newray was steady at 65 to 66. Vacuum Gas was traded in at 38.

NOVA SCOTIA STEEL

NOVA SCOTIA STEEL

TO BE LISTED IN N. Y

Nova Scotia Steel's \$7,500,000 common is likely to have a market in New York within the next few weeks, according to the Boston News Bureau. The article says that the company is having in 1916 a year of remarkable prosperity, founded, of course, practically entirely upon war orders. It is figured that by March 31 mext the company will have realized profits for the common since Jan. 1, 1915, of fully \$120 per share. Something like \$75 or \$30 of this should stand to the credit of 1916 operations. Nova Scotla Steel controls the Eastern Car Company. This corporation is making 8000 cars for export, half to France and half to Russia.

H. McMASTER COMPANY

909 Excelsior Building TORONTO, ONT.

Calumet & Montana reacted to 75 year-erday and advantage should on taken of his break to take on a line of this issue. Let us have your name and address for descriptive circular of this company. It stull of possibilities. Don't forget the Best investment in the world was merely a speculation that made good. Calumet & Montana fulfil these requirements. Write, phone or wire us at our expense.

J. P. LANGLEY & CO

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

Porcupine Cobalt Stocks BOUGHT AND SOLD

J. T. EASTWOOD (Member Standard Stoel Exchange). 24 KING STREET WEST.

positive, the next big move is coming in the silvers. With bar silver steady Money to Loan

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THE LONDON & CANADIAN LOAN & AGENCY COMPANY, LIMITED. DIVIDEND NO. 102.

NOTICE is hereby given that a Dividend of two per cent. for the quarter and in 20th September, 1916, upon the Bold II Capital Civil of the Company, here this day been declared, and will be payable on and after the second day of October, 1916, to Shareholders of record to the close of business on the 15th September, 1916.

By order of the Board, V. B. WADSWORTH.

Manager.

Notice is hereby given that a Dividend in the content of the guarter (Members Standard Stock Exchange).

(Members Standard Stock Exchange).

108 Bay Street

G.0, MERSON 3 C).

Chartered Accountants.

Toronto, Aug. 29th, 1916.

Toronto General Trusts Corporation

DIVIDEND NO. 81 Notice is hereby given that a dividend of two and one-half per cent. (2½ per cent.), has been declared upon the paid-up capital stock of this corporation for the quarter ending September 30th, 1916, being at the rate of ten per cent. (10 per cent.) per annum and that the same will be payable on and after the 2nd of October, 1916.

The Transfer Books of the Corporation will be closed from Wednesday, the 20th, to Saturday, the 30th, of September, both days in-

By Order of the Board

Toronto, September 12, 1916.

A. D. LANGMUIR. General Manager.

HERON & CO.

STOCKS BONDS

MINING SHARES UNLISTED SECURITIES

DIRECT PRIVATE WIRE MONTREAL AND NEW YORK Correspondence Invited. 4 COLBORNE ST., TORONTO

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(Members Staudard Stock Exchange, Mining Shares Bought and Sold COBALT AND PORCUPINE

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TORONTO

NEW YORK yesterday was a heavy buyer of Nipissing and McKinley-Darragh, forecasting a coming boom in Cobalt shares. Our private wire to New York Curb affords unexcelled opportunity for prompt and accurate execution of orders in that market as well as Toronto. BUY COBALTS NOW. They are selling far below intrinsic values.

CHAS. A. STONEHAM & CO.

(Established 1903) 23 MELINDA ST., TORONTO Phone Main 2580.

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GRAIN COTTON STOCKS

Porcupine, Cobalt

Weekly Market Letter sent without charge upon request. Robt. E. Kemerer & Co. Clarkson, Gordon & Dilworth

16 KING ST. WEST. Phone Main 7014

Advancing Upon Merit

Actual conditions at several of the mines in Cobalt and Porcupine absolutely warrant a sharp and sustained advance in these securities. Already the market is broadening, as well as prices gradually advancing to much higher levels. NOW IS STRICTLY BUYING TIME. HAMILTON B. WILLS

(Member Standard Stock Exchange), hone Main 3172, Royal Bank Bldg Private Wire to New York Curb. MINING CLAIMS PORCUPINE BOSTON CREEK KOWKASH

A. S.FULLER & CO... STOCK & MINING BROKERS.

South Porcupine-Timmins, Ont. PORCUPINE AND COBALT STOCKS BOUGHT AND SOLD. OUIS J. WEST & CO.

(Members Standard Stock Exchange). CONFEDERATION LIFE BLDG., TORONTO. and N.Y. Curb Securities E.R.C. CLARKSON & SON3

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Chartered Accountants. LAWSON, WELCH & COMPANY

CHARTERED ACCOUNTANTS M. 5874-5. Crown Life Building.

Agento wanted in unrepresented districts