NEW YORK STOCKS.

J. P. Bickell & Co., Standard Bank

-Railways .-

STANDARD STOCK EXCHANGE.

Foster .....

Gt. Northern ..... 6

Shamrock ..... 12 Silver Leaf ..... 2

Mining Corp. 115 ...

Nipissing ... 8.65 8.60 8.60

Ophir ... 10½ 10 10½

Peterson Lake ... 23

Shamrock ... 12

Timiskaming 65
Boston & M. 100 98 98
Vacuum G4s 33 31 33
Sales—169,008.

STANDARD SALES.

High. Low. Cl. Sales.

Building, Toronto, report fluctuations in

New York stocks as follows:

# THE CANADIAN BANK **OF COMMERCE**

SIR EDMUND WALKER, C.V.O., LL.D., D.C.L., President JOHN AIRD, General Manager H. V. F. JONES, Ass't, General Manager

CAPITAL, \$15,000,000 RESERVE FUND. \$13,500,000

# SAVINGS BANK ACCOUNTS

Interest at the current rate is allowed on all deposits of \$1 and upwards. Careful attention is given to every account. Small accounts are welcomed. Accounts may be opened and operated by mail Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor.

## SYMPTOMS OF BIG SPECULATION

The mining market showed symptoms yesterday of breaking out of the holiday rut. As on other Canadian exchanges the members of the Standard Exchange have given some time to the placing of the war loan. This will be out of the way this week, and it is doubtful whether even all the smaller applications will be filled. Yesterday's husiness on the mining exchange was upwards of 170,000 shares, and the number of public attendants in the gallery plainly told the growth of outside interest. What has happened in Wall street is likely to be followed in Toronto. An abundance of money must find an outlet for investment and speculation. Money is plentiful in Canada as well as in the States, and the opening for speculative investment is now pretty much limited to securities. During the past few months several new stocks on the Standard Exchange have more than doubled in price and this will act as a tonic to the whole market. Every advance in the price of silver will give an added value to the Cobalt properties, and a jump in the price of the white metal is expected to take place any day. The upward movement in Nipissing inaugurated by New York is more than likely price of the white metal is expected to take place any day. The upward movement in Nipissing inaugurated by New York is more than likely to be followed by advances in McKinley, Timiskaming, Beaver, Kerr Lake, Coniagas and the lower-priced Cobalts. The gold stocks are expected to have an unprecedented demand when public attention once becomes concentrated on them. There has been heavy buying of Hollinger recently around \$7.00, and New York has shown that Dome will not be registered when energiated years. linger recently around \$7.00, and New York has shown that Dome will not be neglected when speculation veers. McIntyre has quieted down to a very narrow market pending the publication of the official engineer's report on the proposed merger. Not in several years have so many outside financial men visited the north country for opportunities of investment, and this has had the effect of causing much recent buying of Cobalt and Porcupine stocks by those resident in the camps ing of Cobalt and Porcupine stocks by those resident in the camps.

# LORRAIN MADE SHARP UPWARD MOVEMENT Buying From North | Responsible McKinley Up Too—Market LORRAIN MADE SHARP

McKinley Up Too—Market More Active.

There was a larger public participation in the mining market yesterday than for some time, and as a result several issues moved up sharply. Lorrain Consolidated, one of the newer silver stocks was the feature of the market, rising bouyantly from 31 on

the market has been making itself felt for some time past, first in one stock and then in another, and the volume of trade has been steadily in-

It begins to look as if the long expected general upward movement were

McIntyre was subjected to selling pressure weakening at 141. Vipond reacted a point further to 36½. Newray

held firm at 70, and West Dome Con-solidated was heavily traded in advancing to 39, and easing off at 38 bid on the close. Davidson was strong at Beaver went up to 46 again in the Cobalts, and Lorrain advanced to 45. McKinley-Darragh was another feature of strength, selling up to 68, easing off a point in the afternoon. Nipissing was unchanged at \$8.60 to \$8.65.

Peterson Lake tho less active was steady at 23, as was Timiskaming at Calumet and Montana changed hands at 67 to 69.

### Mining Notes

THE SILVER OUTLOOK

H. B. Wills in his weekly market letter says:
While the demand for bar silver is growing more acute as time passes and fractional dayances recorded almost daily in the hopes of prying loose some of the heavy stocks in storage by the Cobalt and Tonopah producers, there is no alacrity to sell until considerably

higher prices prevail.

While there may be more than one good reason why the various producing silver mines of Cobalt are in no There is no denying the fact during the crosscut in the contact with the gran-past year the increased plan of under-ite, and intrusions of granite have been ground development adopted from one | found in various places.

MAKERS

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## MINING BOOM COMING

R. E. Kemerer and Co. in their weekly market letter say: Never before has the early fall wit-Never before has the early fall witnessed so strong a combination of favorable factors from a market standpoint: the technical position could hardly be improved upon; there is a plenitude of money for speculation; there is a constantly growing demand for mining shares; the demand for the products of the mines has never persistent buyer of the stock. McKinley in the silver list and Beaver
were other strong spots, while in the
Porcupine, West Dome, Moneta, Davdison and Newray were strong.

The market was more active than
on the day previous, the volume of
business running into some 170,000
shares for the day. The buoyancy of
the market has been making itself

the products of the mining camps
before been equaled, the mining camps
of the leading
Porcupine and Cobalt companies are
intrinsically worth a great deal more
than current market prices and there
can only be one result to this combination of favorable factors—boom conditions.

Spanish River. com. 12%
do. preferred.

Toronto Paper
Toronto Paper
Toronto Railway 100

Tucketts com. 29
do. preferred.

42

Commerce.

Tucketts com. 971/2

Winnipeg Ry. 96

### VEINS IMPROVING

By Special Correspondent, COBALT, Sept. 22.—The two veins found at surface in the Hudson Bay pected general upward movement were on the way.

In the Porcupine list, Dome Extension reacted to 36, closing at 35 bid, Big Dome held firm at \$26.00 and Holly Consolidated closed a little easier at \$6.90 bid.

The oft-repeated story of the pessibility of Hollinger taking over Moneta was revived to account for the advance in Moneta from 16 to 17%.

Jupiter eased off fractionally to 29, and McIntyre was subjected to selling pressure weakening at 141. Vipond re-

#### WORK RESUMED

By Special Correspondent. COBALT, Sept. 22-With E. C. Taylor in charge, operations have been resumed in the Kenzie property near Elk Lake. A little work was done last winter; a shaft is down 150 feet.

#### MACHINERY ORDERED

By Special Correspondent.

BOSTON CREEK, Sept. 22—Boston Creek camp, which was discovered a couple of years ago, but was given little attention until last summer, gets its first mill before winter.

A four and a half foot Harding ball mill of forty-five tons a day capacity, and an oil flotation plant of eighty tons daily has been ordered for the Miller Independence Mines.

The gold tellurides sulphides and the profit of the country of th By Special Correspondent. Miller Independence Mines.

The gold, tellurides, sulphides and copper are to be concentrated, and the concentrates shipped, probably. The intention is to treat at first some of the high grade ore that comes in the big surface cuteroppings. The milling

plant is to be erected as quickly as possible.

Underground work is not yet of a very extensive nature but has proved ore in quantities that justify a mill. GIFFORD SINKING WINZE

plant is to be erected as quickly as

By Special Correspondent. ing silver mines of Cobalt are in no apparent hurry to send out as large a production as possible. Still it is hundred feet below the 200-fcot level plainly discernible not until bar silver on a big calcite and quartz vein. In is quoted about at least 73 to 75 cents places it is seven feet wide; no silver per ounce will there be any material values worth noting have been found depletion of the quantity in storage. in it as yet. The voin was hit in a

We Specialize in Women's Insurance.

Now that women are the guiding spirits, if not the actual breadwinners, in many a family, they should not fail to give their loved ones the additional protection of a strong, Crown Life Policy. A Crown Life Policy is a splendid savings-investment, and participating policy-holders receive 90% of profits earned on their policies in the Crown Life.

CROWN LIFE INSURANCE CO., TORONTO Agents wanted in unrepresented districts

# Canadian War Loan

Subscriptions to the new Canadian War Loan will be received at any Branch of

# The Dominion Bank

27 Branches in Toronto

# Record of Yesterday's Markets

MONEY RATES. Glazebrook & Cronyn, Exchange and Bond Brokers, report exchange rates as follows: Buyers. Sellers. Coun N.Y. fds... par. par. ½ to Mont. fds... par. par. ½ to Ster. dem. 475.80 475.75 4 Cable tr... 476.30 476.55 4 —Rates in New York.— Sterling, demand, 475 11-16. Bank of England rate, 6 per cent.

TORONTO STOCKS. Brazilian
B. C. Fishing
Bell Telephone
F. N. Burt com.
do. preferred
Can. Bread com.
do. preferred
C. Car & F. Co. do. preferred ...
Canada Cement co
do. preferred ...
Can. Fds. & Fgs... do. preferred
Can. St. Lives com.
do. preferred
Can Gen. Electric...
Canadian Pacific Ry
Canadian Salt
City Dairy pref... oniagas .....ons. Smelters ...

Mackay common
do. preferred
Maple Leaf common
do. preferred
Monarch com.
do. preferred
Nipissing Mines
N. S. Steel common
Pac. Burt com.
do. preferred
Penmans common
do. preferred
Petroleum
Porto Rico Ry, com. Ten. Cop... 2514 2614 24 24
U. S. Steel. 112 1144 10974 11374
do. pref... 12114 1212 121 1214
Utah Cop... 9034 93 9034 9234
Va. Chem... 444 1444 44 444
Westing... 6434 6534 644 643
Money ... 3 p.c.
Total sales 1,527,500.

Toronto 135
Union 135
—Loan, Trust, Etc.—
Canada Landed 162¼
Can. Permanent 78
Colonial Invest 78
Hamilton Prov.
Huron & Erie.
Landed Banking
Lon. & Canadian
Tor. Gen. Trusts.
Toronto Mortgage —Bonds.—
Canada Bread 

TORONTO SALES.

High. Low. Cl. 58 57% 57% 65½ 64 65½ 94 57% 57 57

Maple Leaf 97% 35
do pref. 95
N. S. Steel. 132 130 133
Porto Rico 47
Rogers pref. 90
Russell pref. 94% 94 94
Steamships 35¼ 34½ 35
do pref. 89% 89¼ 89%
Smelters 39¼ 28% 29
Steel of Can 64 62% 64
Spanish R. 12% 12¼ 12½
Tor. Ralls 90½ 90½ ... 5 97¼ ... \$2,000 —Unlisted.— D. S. Fdry .....

McIntyre Ex. 40 P. Crown 79 Riordon 52½ T. & H. B. 67.00 W. D. Cons. THE PARIS BOURSE.

11,500

PARIS, Sept. 22.—Trading was quiet on the bourse today. Three per cent, ren-tes, 66 francs, 50 centimes for cash. Ex-change on London, 27 francs, 90 cen-

#### PRICE OF SILVER

NEW YORK, Sept. 22.—Commercial bar silver is unchanged at 68%c.
LONDON, Sept. 22.—Bar silver is unchanged at 32%d.

# Edward E. Lawson & Co.

Members Toronto Stock Exchange. NEW YORK AND CANADIA.I STOCKS AND BONDS 801-2 C. P. R. BUILDING. Main 2544.

Nova Scotia Steel Up Three Points and Cement, Smelter and Maple Leaf Were Firmer.

partially off the market the Toronto Exchange showed distinct evidences of new life vesterday. The boom in the steel stocks at New York is beginning to be felt in Canadian steels but the only real appreciation yes-terday was in Nova Scotia, which sold up three points to 133. Steel Corpora-tion and Steel of Canada were strongtion and Steel of Canada were stronger, but the former is still slow to recognize its changed financial position and volume of business on hand.
Smelters, Maple Leaf and Cement
were firmer and well bought. The
offect of realizing was again felt by
Steamships, as the shares failed to
rally. The market in general had a
visible improvement and seems to
point to higher prices.

#### ST. ANTHONY MINE HAS CHANGED HANDS

Purchasers Spent Large Sum in Development to Prove It Up.

An announcement was made yester-day of the sale of the St. Anthony mine at Sturgeon Lake, near the Transcontinental Railway, and about mine at Sturgeon Lake, near the Transcontinental Railway, and about 100 miles northwest of Port Arthur. For a year an option has been held on the mine and during that time the purchasers have spent about \$90,000 proving it up. The St. Anthony was opened up about ten years ago, but owing to financial difficulties it was closed down a few years ago, George Glendenning formerly of Cobalt, bought the property and he has now sold it. The purchasers are the Lewishons and D. M. Steinelles of New York. Considerable gold has been produced from the mine, but the treatment of the ore presented some difficulties which the new purchasers are evidently satisfied they can overcome. The purchase price has not been made public, but a first payment of 60,000 was made this week. The entry of this New York mining group into Ontario gold mines is taken to mean that a large following of American investors will later take part in the development of Ontario's widely extended gold area.

LONDON METAL MARKET.

LONDON. Sept. 22.—Copper—Spot, £116, off 10s; futures, £113, unchanged; electrolytic, £136 10s, unchanged. Lead—Spot, £36 15s, unchanged; futures, £29 10s, unchanged. Spelter—Spot, £54, off £1; futures, £47, off £1.

### Porcupine Cobalt Stocks

(Member Standard Stock Exchange).

24 KING STREET WEST.

Main 3445-5.

### G.O. MERSON & CO.

Chartered Accountante, 16 KING ST. WEST. Phone Main 7014.

PORCUPINE AND COBALT STOCKS BOUGHT AND SOLD.

OUIS J. WEST & CO. (Members Standard Stock Exchange). CONFEDERATION LIFE BLDG., TORONTO.

# BROKERS

(Members Standard Stock Exchange). 56 KING STREET WEST, TORONTO. Adelaide 3342-3343.

### MINING CLAIMS PORCUPINE COBALT MUNROE KOWKASH KIRKLAND LAKE

and all parts of Northern Ontario FOR A. S.FULLER & CO., STOCK & MINING BROKERS, South Porcupine-Timmins, Ont.

LAWSON, WELCH & COMPANY CHARTERED ACCOUNTANTS M. 5874-5. Crown Life Building,

Established 1889. J. P. LANGLEY & CO. MCKINNON BUILDING, TORONTO.

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# STANDARD BANK BLDG., TOBONTO

GRAIN COTTON STOCKS

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War Bonds and other valuable papers should be kept in the absolute security afforded by an individual box in our Safety Deposit Vaults-\$3.00 per year and upward.

Our Safety Vault Booklet Free

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Mining Shares Bought and Sold SPECIALISTS IN

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Main office, 41 Broad Street, New York.

Mines property. It is anticipated that the vein will be cut very soon. The time to buy is now, not after the shares have advanced on news that the ore

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Members Standard Exchange

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## H. McMASTER CO.

MINING AND MINING STOCKS Main 2172. 909 EXCELSIOR LIFE BUILDING

The Possibilities of Mining

Timiskaming shipped one car of ore which is reported to net the company \$126,000, or at the present market price of the stock a dividend of 7½c per share—

Timiskaming only a few months ago was not considered a very good property as far as reports from different sources go. Now—not as an assertion, simply as a comparison and maybe a remote possibility if Calumet & Montana Cons. should strike a body of silver ore as Timiskaming did, what would it mean in dollars and cents for a purchaser of these shares? Simply this: Divide 250,000 shares by \$126,000—and it is close to 50 cents per share. This-is the chance you are taking in every mining venture.

CALUMET & MONTANA CONS.

CALUMET & MONTANA CONS.
Engineers believe we are going to develop a good mine—with consistent development time alone will prove that develop a good inhe-with consistent development time alone will prove that —we simply say we know the company has an ample treasury to thoroughly prove up the ground, and if they win every stockholder will be well repaid for the chance they took—Every investment was a speculation that made good—

The purchase of Calumet & Montana Cons. may prove an excellent investment later on.

TRUSTEES, RECEIVERS AND LIQUIDATORS

Clarkson, Gordon & Dilworth

Porcupine, Cobalt Stocks The Unlisted Securities BOUGHT AND SOLD

# FLEMING & MARVIN

# **Violent Advance Predicted**

My financial agents in London advise me the demand for bar silver is becoming acute, and within the next few days Bar Silver Will Jump Upward

At current prices in this metal the earnings of the Cobalt producers are very large, and any further advance will make these enormous. Present earnings justify a substantial advance in the Cobalt issues, but, in case of a violent advance in bar sliver, there is no telling how high these stocks will go. My advice is: BUY THE COBALTS AND DO SO

WIRE YOUR ORDERS IMMEDIATELY! HAMILTON B. WILLS (Member Standard Stock Exchange).

Phone Main 3172. Boyal Bank Bldg.

Private Wire to New York Curb.

# SILVER AND GOLD

Both of these classes of securities are rapidly ADVANCING

Write for Weekly Market Letter. Robt. E. Kemerer & Co.

(Members Standard Stock Exchange)
108 Bay Street TORONTO