### **HECANADIAN BANK** OF COMMERCE

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

PITAL, \$15,000,000 RESERVE FUND, \$13,500,000

### SAVINGS BANK ACCOUNTS

Interest at the current rate is allowed on all deposits of \$1 and pwards. Careful attention is given to every account. Small acpoints 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.

### SOME IMPROVEMENT IN OPERATIONS ARE BRISK IN NORTHERN MINES WALL STREET STOCKS

Market Opened Under Depres- Hollinger Makes Another Large sion, But Rallied During Afternoon.

solderers wanted.

peeling and run-tractory. Apply frown & Company, reet east. 56

ice, for packing letter. Christie, Lamited, 202 King

where to introduce Home" system of justiers make big ee. Independent

MACHINISTS
Dominion Cartridge,
lenty of opportunmen who are
ork; highest wages
l bonus; permanured if service is
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Mountains; houses and employment for write, giving full rience, size and Dominion Cartridge Brownsburg, Que., at No. 6 Turgeon ontreal. 246

three first-class factory wo k; good eady work. Apply Brown & Company, street east, Toron-

OF EDUCATION.— lie Collegiate Insti-inder of the school

inder of the school
1916, a science speof the lower school
chemistry of the
schools. Salary at
per annum; duties
s possible. Applicaed until Jan. 3th by
Personal applications
Wilkinson, Secretary-

re manager, or posi-nst. Ten years' ex-Reynolds. Tremont

der cent. profit seiling ds." Merchants buy 800 varieties. Cata-ivan Co., 1234 Van cago, Ill.

\$30,000, would marry.

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vate schools, Riverdale

ephone for prospectus.

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Consult us when you pecialists in bridge and tiggs, Temple Building.

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ipe, etc., corner George ts. Main 2191. 246

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na and Hay Fever Cure.

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HAUGH & CO., head of-ink Building, Toronto. In-uarded. Plain, practical

VISON, solicitor, Canada,

, foreign patents, etc. 18 ree., Toronto ed7

ns and Board

its and Legal

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Medical

nicuring

entistry

Wanted

Wanted

Wanted

e. Ontario.

U. S. STEEL GAINED

War Specialties and Coppers Splendid Progress Made on Mc-Make Spirited Upward Movement.

NEW YORK. Jan. 7.-Conflicting ments guided the course of today's active market to a considerable extent. During the forenoon sentiment remained under the spell of depression, and prices ranged from heavy to weak, some specialties yielding 3 to 6 points, while high-priced issues suffered more severely. In the last half of the sestimate the processing running into n material recoveries running into improvement being concurrent the report that Berlin had aced Washington's terms in the mat-

95 1-2, their high quotation of recent weeks and within a fraction of the syndicate price.

The known movement of money dur-The known movement of money during the week points to an increase of local bank reserves tomorrow, largely as a result of additional gold imports. New financing by railroads and industrial corporations is expected

Bonds were firm. Total sales, par value, \$4.320,000.

# LOWER PRICE MADE

Old Country Liquidation Exerts Market Pressure-Steel and Other Shares Only Steady.

Except for further weakness in Canadian General Electric, which sold down to 110 %, there was no new feadown to 1104, there was no new ture in yesterday's dealings on the ture in yesterday's dealings. The con-Toronto Stock Exchange. The con-tinued weakness in these shares is understood to be traceable to old country liquidation and until this has ceased no rally is expected. Canada Car has lost its standing as a feature on the Canadian exchanges. A few shares of the mederned stock were few shares of the preferred stock were few shares of the preferred stock were dealt in here, but the common was quoted steady, but without transactions. The whole market was dull, the only activity being in N. S. Steel, Mac-Kay and Hollinger. These were steady. The fine showing of production by Steel Comporation for December passed unnoticed as the company's shares were quoted steady and without a trade. The curb section was less actrade. The curb section was less active than usual and without special

LONDON METAL MARKET.

LONDON, Jan. 7.—Spot copper, £87 10s, off £8 10s. Futures, £87 10s, off £2 10s. Elec., £114, unchanged. Lead. spot. £82 15s, up £1. Futures, £82, up 15s. Spelter. spot. 90s, unchanged. Futures, unchanged. Tin, off £1 15s. Futures, £174, off £1 15s. Bar silver. 26 13-18d, off 1-16d.

NEW YORK COTTON.

J. P. Bickell & Co. Standard Bank Bullding, report fluctuations on the New York Cotton Exchange as follows: Prev. Open. High. Low. Close. Close. Standard Bank 12.33 12.36 12.28 12.36 12.25 Feb. 12.46b 12.4 12.76 12.84 12.00 12.90b ... 12.94 12.98 12.81 12.97 12.89 12.79 12.79 12.73 12.80 ... 12.58 12.63 12.47 12.62 ... 12.76

CHICAGO GRAIN.

J. P. Bickell & Co., Standard Bank Building, report fluctuations on the Chi-cago Grain Exchange as follows: Prev. Open, High, Low. Close, Close, Wheat— May ... 127½ 127% 125¼ 125¼ 126% July ... 119½ 119% 117% 117% 118% May ... 78 78 77 7714 July ... 7814 7814 7714 7714 May ... 48½ 48% 48½ 48½ Tuly ... 47½ 47½ 46% 46% Pork— Mer .15.25 19.27 19.10 19.10 19.25 Yan. .18.87 18.87 18.75 18.75 18.95 May ..10.12 10.12 10.02 10.02 10.37 July ..10.35 10.35 10.25 10.25 10.25 10.12

SEND A BANK MONEY ORDER Don't go to the expense of paying exchange on cheques in settling small out-of-town accounts. Don't send the money in a letter, for the small out-of-town accounts. It is cheaper to use the Dominion Bank letter and money may be lost. It is cheaper to use the Dominion Bank letter and money that are payable at par at any chartered Bank in Money Orders. They are payable at par at any chartered Bank in Canada (except Yukon) and in the principal cities of the United Canada (except Yukon) and in the principal cities of the United States. In case such a money order is lost, the amount payable will be refunded or a new order issued. For foreign travel, carry your funds in Travellers' Cheques—self-identifying and payable all over the world.

TORONTO BRANCH : {W. K. PEARCE, Manager. W. WALKER, Assistant Mgr.

# Record of Yesterday's Markets

TORONTO STOCK EXCHANGE. 
 Am. Cyana'd common.
 60

 do. preferred.
 10

 Barcelona.
 10

 Brazilian.
 61

 B. C. Fishing.
 61

 B. C. Fackers com.
 147

 Bell Telephone.
 147

 Burt F. N. common.
 94½

 Can. Bread common.
 30

 do. preferred.
 77½

 do. preferred.
 99

 Canada Cement com.
 38½

 Can. St. Lines com.
 17

 do. preferred.
 111
 The Dominion Bridge Company is putting up the head frame. The central shaft is now down 650 feet and will be continued to 1250. It has been connected up with the old working on the 425-foot level, but it will be next fall before all the Hollinger workings are connected. It is needed to be a selected to the selected t U. S. Steel was the believe of the market, and was in free supply during the early operations at 86, yesterday's low price, but on the upward novement of the afternoon it advanced to 87 1-2, closing at its best. Other shares, notably American Can. war specialties and pretroleums, as well streetly from low levels. General Motors, which registered an early loss of 25 at 415, rebounded to 450. Rails of 26 at 415, rebounded to 450. Rails of 27 at 415, rebounded to 450. Rails of 28 at 415

Motors, which registered an early loss of 25 at 415, rebounded to 450. Rails also participated in the rise, altho to 3 smaller extent. Merchant Marine by made an exteme advance of 3 3-8 to 79 7-8, on unofficial statements purporting to give an outline of the proposed reorganization. Total sales as Reactionary tendencies were at work in the foreign exchange market, stering falling over 2c from its high rate of the previous day. Marks made the of the office of tinuation of the contact ore zone on the McIntyre worked from No. 5 shaft, on the west Jupiter lot. No work was done on this ore zone by the Jupiter, all attention being paid to developing the east lot. The McIntyre mill is being increased by 150

Gold Shipment to Ottawa

Mint.

DEVELOPMENT WORK

Intyre, Schumacher and Other

Properties.

Hollinger.-The Hollinger Gold Mines

made a gold shipment of \$104,000 yester-

day to the mint at Ottawa. Hollinger

shipments are now at the rate of \$100,000

Timmins, Ont., Jan. 7.

weln at the 600-foot level. Ore for the mill is being steped from the 700 and 400-foot levels. The mill is now running over a hundred tons a day. Some ore from the dump is being treated. F. W. 

> Hayden.-W. H. Hayden of the Hayden Gold Mines, Ltd., a New York enterprise, stated yesterday that plans will be gone into in a few days for the erection of a 120-ton mill on the company's property

A working shaft is being sunk, and machinery necessary for working to a depth of 500 feet has been installed. The F.N. Burt pr..... been broken into for 35 feet.

South Porcupine.—A deal for the sale the Dome Lake on the south, to Boston brokers, has been put thru by A. S. Fuller & Co. The purchasers have formed the Porcuping Propular Cold National Steel of Canada. of the old Standard mine, which adjoins the Porcupine Premier Gold Mining Company, Ltd. It is understood that the new St. Lawrence company, which is capitalized at \$1,000,Toronto Paper ... 46 ...
Twin City ... 96 95 000, has sufficient money to develop the property on a large scale. The deal included the necessary machinery for active underground work. The No. 1 shaft will War Loan ...... be continued to 500 feet, and the exploration working in the 100-foot level. Extended work on the Dome Extension, has been started under Captain Anchor. The ma-

elter, of mining operations.

It is understood that a large block of off decompany to resume operations. The Dome continues to speed up its mill. It is understood that changes bringing the monthly capacity up to 4500 tons are planned.

Timmins.—A shaft is being sunk by the La Rose and Nipissing interests on their holdings, extending from the Success to the Dome Lake and Apex.

The Porcupine Excelsior will install at the continuation of mining operations.

Apex 40 37½ 38 16,800 Dome Exc. 428½ 27½ 28½ 3,400 Dome Lake 28½ 27½ 28½ 3,400 Dome Lake 28½ 27½ 28½ 2000 Monets 22 21½ 21½ 14,300 S Turning the monthly capacity up to 4500 tons are planned.

Timmins.—A shaft is being sunk by the La Rose and Nipissing interests on their holdings, extending from the Success to the Dome Lake and Apex.

The Porcupine Excelsior will install at the continuation of mining perations.

High. Low. Close Sales.

Apex 40 37½ 28½ 28½ 3,400 pome Ex. 40 pome Ext. 28½ 28½ 28½ 3,500 pome Lake 28½ 28½ 28½ 24,700 pome Crown 34½ 84 84½ 22 28 28 2,000 pome Crown 34½ 84 84½ 24,700 pome Crown 34½ 84 84½ 84 84½ 24,700 pome Crown 34½ 84 84½ 24,700 pome Crown 34½ 84 84½ 84 84½ 24,700 pome Crown 34½ 84 84½ 84 84½ 24,700 pome Crown 34½ 84 84½ 84 84½ 84 84½ 84 84½ 84 84½ 84 84½ 84 84½ 84 84½ 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84½ 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84 84½ 84 84½ 84 84½ 84

The Porcupine Excelsior will install a The Porcupine Excelsior will install a ten-stamp mill on the Burns claims, to replace the two-stamp mill moved from the Gold Reef.

There is a rumor here that a merger Gould Con. Great North.

involving the Moneta is under way. Dick Pearce.

ninion Steel Corporation

Comparisons for December

Le Rose
Ophir

Pet. Lake
Right of Way
Shamrock
Shamrock
Timiskaming Dominion Steel Corporation

the Dominion Steel Corporation in De-Gold Reef cember of 1914 and last month is shown in the following comparison of the output, in tons, of the several departments

NEW YORK STOCKS.

United Rail'y

United Rail'y
Inv. Co. 19% 20 19% 20
do. pref. 37
W. Maryland. 30½ 31 30½ 31

A. C. M. 28 29 28 28
A. A. Chem. 70¼ 70¼ 65¼ 69½
Ame. Can. 60% 63½ 60% 63½
Ame. Can. 60% 63½ 60% 63½
Am. Car & F. 71 72½ 70¼ 72½
Am. Car & F. 71 72½ 70¼ 72½
Am. Cat. 010. 55½
Am. H. & L. 11 11¼ 11 11¼
do. pref. 54½ 54½ 53 54
Am. Ice Sec. 25½ 25½ 25½ 25½
A. Linseed 22 

High. Low. Cl.

138 1 137 1/2 138 1/4

6 45 44½ 44½ 30¾ 29 29

. 67 8½

PRICE OF SILVER.

LONDON, Jan. 7.—Bar shiver is off 1-16d at 26 13-16d.

NEW YORK, Jan. 7.—Consilver is unchanged at 56%.

STANDARD SALES.

Hargraves ..... Le Rose .....

Pearl Lake .....

Can. Bread pr.... do. bonds .... C. Car & F. pr....

STANDARD EXCHANGE. Cobalt Stocks-Bailey Beaver Consolidated ..... Buffalo ..... Ferland .....

Chambers 30 ... 100
Chimiskaming 69½ 74 74 1,200
Vipond ... 97¾ 97½ 97% \$5,500
War Loan 97% 97½ 97% \$5,500
Wettlaufer ... Herr Lake 65
La Rose 65
McKinley Dar. Savage 48
Nirissing 8,00
Orbit Peterson Lake 3734 Peterson Lake
Right-of-Way
712
Seneca - Superior 70
Silver Leaf 3
Shamrock Cons. 18½
Timiskaming 70½ Wettlaufer
York, Ont.
Porcupines— Moneta ..... Pearl Lake .... Pearl
Porcupine Crown
Porcupine Imperial
Porcupine Tisdale
Vipond West Dome Con. M.....

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

follows:

Buyers.

N.Y. fds... 3-32 pm. ½ pm. ½

Mont. fds... par.

Ster. dem. 4.75¾ 4.76½

Cable tr... 4.76%

Rates in New York.—

Sterling, demand, 4.75¼.

Bank of England rate, 5 per cent.

DEPRESSION IN WHEAT PUTS PRICES LOWER

Bears Prevailed in a Nervous, Irregular Market at Chicago.

CLOSE VERY HEAVY

Corn Followed Wheat Despite Higher Cables From Liverpool.

CHICAGO, Jan. 7 .- Increasing recipts and the growing difficulties of shippers had a bearish effect on wheat today. The result was a heavy close at 1 1-4c to 1 5-8c net decline, with May \$1.25 3-8 and July \$1.17 5-8. Other leading staples, too, all showed a setback-corn 3-8c to 1-2c, oats 1-8c to

evidence.

Provisions sagged because of the downturns in the hog market and in bran. Packers were on the selling

#### Mining Notes

Capt. Anchor is now again in charge of the Dome Extension property, and paving the way to commence work. The brick dwellings on the property which have been occupied by Dome employes since the strike have been given notice to vacate to make room for Dome Extension employes. The boiler house is being prepared so that the 200-foot shaft can be dewatered and as soon as possible underground prospecting will be made by a diamond drill.

have the Matheson mining recorder written to and on his reply any action of the department would depend.

At the directors' meeting of Apex. held in Montreal two days ago, the offer of a New York syndicate for 700,000 shares of the treasury stock at 1700,000 shares of the treasury stock at 12 1-2 cents per share, was turned down, and a resolution was passed authorizing the sale of the stock at a price not less than 15 cents per share. This resolution will be submitted to the shareholders at a special meeting this month for ratification

been disocvered in Chambers-Ferland on the 200-ft level. At present only two of these have been found at the 450-ft. level. One of these is said to be high-grade ore from two to three inches in width. The third vein although the not found on the lower level, is from 7 to 8 inches wide at the 200-ft. level. Crosscutting is being done to find the third vein. This find is refind the third vein. This find is reformed to be in the new sector of Chambers-Ferland property in that district lying north of the Town of Cobalt and west of the railroad.

H. B. Wills, in his weekly letter, says: "Since a week ago and following immediately upon my exclusive ing immediately upon my exclusive ing immediately upon my exclusive ing immediately upon my exclusive in considering this market we must in considering this market we must in considering in Gifford Cobalt, the market has advanced one hundred per ket has advanced one hundred per cent., and before the property, which directly adjoins Beaver Consolidated and Timiskaming, is actually reopened and Timiskaming, is actually reopened if firmly believe an advance from fifty and Timiskaming, is actually reopened I firmly believe an advance from fifty to over one hundred per cent. is sure. The formation on Gifford is the same as found on both producers it adjoins, and at a depth of 200 feet conditions and at a depth of 200 feet conditions are region between solved to a great extent, and such difficulties as were met with in the question of extraction have been expected. as found on both producers it adjours, and at a depth of 200 feet conditions also are identical, so that future possibilities on Gifford are apparently as bilities on Gifford are apparently as good as prevailed on either Beaver or good as prevailed on either Beaver or ing of this excellently located property ing of this excellently located property are now nearing completion, and the dewatering of the main shaft will be started without delay. According to prominent engineers in the Cobalt prominent engineers in the Cobalt littles than any other inactive Cobalt littles than any other inactive Cobalt littles than any other inactive Cobalt property. Among the engineers who have examined and made report on have been overcome.

These factors, combined with a demand for precious metals, which is unequaled in history, assures the future of both Porcupine and Cobalt. Development will proceed at an ever accelerating rate. The position of old properties will be more assured and new properties will be fully proven up. The stocks of these companies must keep pace.

At the Lake Shore property on Kirkland Lake, between the Teck-Hughes and Tough Oakes mines, the shaft is now down to the 300-foot greent mine manager at Chambers Ferland; Joseph Houston, mine manager at Schumacher mines of Porcupine, and Frank C. Loring, now in charge of operations at the La Belle mines of

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A. D. LANGMUIR, General Manager.

TORONTO OTTAWA WINNIPEG SASKATOON

#### MINING STATISTICS SOON READY-OUR ANNUAL

TABULAR SUMMARY COVERING ALL STOCKS DEALT IN ON TORONTO MARKET. Capital, Acreage, Shipments, Dividends, Transfer Offices, Sales, Price Range During 1915. A most valuable and convenient reference. We shall have a few copies for free distribution to investors.. Apply now. HERON & CO., MEMBERS TORONTO STOCK EXCHANGE.

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BANK OF TORONTO

**Annual Meeting** The Annual General Meeting of Share olders of this Bank will be held at the

Banking House of the Institution, corner of King and Bay Streets, Toronto, on Wednesday, the twelfth day of January next. The chair to be taken at noon. THOS. F. HOW, General Manager.

The Bank of Toronto, Torontó, Nov. 30th, 1915.

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

Clarkson, Gordon & Dilworth Chartered Accounta

J. P. LANGLEY & CO

MCKINNON BUILDING, TOROI Auditors, Accountants and Trustees

Langley, F.C.A.

LAWSON, WELCH COMPANY

CHARTERED ACCOUNTANTS M. 5874-5. Crown Life Building, 59 YONGE STREET.

G. O. MERSON & CO Chartered Accountants,

16 KING ST. WEST. Phone Main 7014.

the shareholders at a special meeting this month for ratification.

There was a rumor going the rounds that some Buffalo financial interests were willing to take over the stock at this figure.

Goodfish Lake. Each of these thoroly experienced mining men agrees as to the excellent chances of Gifford attaining the producing stage, and all required to record this fact is intelligent and persistent development work, such as is soon to begin," Goodfish Lake. Each of these thoroly

stock at this figure.

For the past month Kerr Lake interests have been actively working on the Lavine property in Sesekinika, or the Lavine property in Sesekinika, or the Lavine property in Sesekinika, or they are striking some very valuable they are striking some very valuable ore.

Word was received here yesterday that three important veins of ore had been dissovered in Chambers-Ferland been dissovered in Chambers-Ferland on the 200-ft level. At present only on the 200-ft level. At present only on the 200-ft level, at present only on the 200-ft level. At present only on the 200-ft level, at present only on the 200-ft level, at present only on the 200-ft level. At present only on the 200-ft level, at present only on the 200-ft level, at present only on the 200-ft level. It is reported on pretty good authorsald to be strong financially, and in or-der to resume, will draw \$75,000 from the treasury.

There seems to be a feeling very prevalent among Toronto mining brokers that in the near future Dome Extension will become one of the foremost stocks on the whole Porcupine list.

Robert E Kemerer says in his mar-

future of both Porcupine and Cobalt.
Development will proceed at an ever accelerating rate. The position of old properties will be more assured and new properties will be fully proven up. The stocks of these companies must keep pace.

For an old established bond and debenture house. Apply Box 90, World benture house. Apply Box 90

At the Lake Shore property on Kirkland Lake, between the Teck-Hughes and Tough Oakes mines, the shaft is now down to the 300-foot level. A sump is now being made after the shaft is now being made after the shaf gave good values. At 200-feet an ore shoot was encountered and the vein still looked strong and gave high assays. Work was suspended for a time owing to lack of funds for development, but as the necessary capital for a continuance of the work was forthered.

Fleming & Marvin Members Standard Stock Exchange. We recommend the purchase of SCHUMACHER

DOME EXTENSION There will soon be a big advance in this

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PORCUPINE

South Porcupine, Ont.

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PORCUPINE AND COBALT STOCKS PETER SINGER

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Phone M. 1727.

APEX Something of ital importance is rapidly transpiring in this Company. If you would know exactly what this is WRITE FOR MY MARKET LETTER. Mailed free upon request. Contains latest news direct from Porcupine and Cobalt.

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WM. A. LEE & SON REAL ESTATE, INSURANCE AND FIN MONEY TO LOAN

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WANTED BOND SALESMAN For an old established bond and de-

| Yest | Lst wk, Lst. yr. | 496 | 672 | 292 | 292 | 287 | 21 | 225 | 500 | 71 |

CHICAGO CAR LOTS. level. A sump is now being made after which a crosscut will be run in about 20 feet to catch the vein where it dips westward from the shaft. At the 100-foot level the vein was cut and gave good values. At 200-feet an area Yest'dy. Last wk. Last yr.

Receipts ....1,773.000 2.275,000 993,000 Shipments ... 949,000 1,704,000 1,460,000 

Ryric Building, Yongo er. Telephone appointment dant. X-ray equipment.

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egal Cards