TUESDAY MORNING

BOSTON PUBLISHER STOCKS OPEN WEAK WITH ACTIVE TRADE **SEES MINING BOOM** umerous Substantial Gains E. Gilliam Visits Toronto and Mark Transactions at Speaks in High Terms of New York. Boston and Montana. E. Gilliam, head of the Gilliam Bur-STEEL RISES ANEW Vexicans, Coppers, Zincs Also Advance One to Three Points.

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INING SECURITIES Trading Broadens on the Standard Exchange and Several Stocks Are Advanced.

There was an active and strong market on the Standard Exchange yesterday, the day's transactions totalling over 132,000 shares. Trading

E. Gilliam, head of the Gilliam Bur-eau of Statistics, Böston, was in To-ronto yesterday after having made a trip to the Boston and Montana cop-per properties at Elkhorn and French Gulch in Montana. Mr. Gilliam states that a much wider interest is develop-ing among investors and speculators for nining securities and was not quite sure that 4 boom exceeding anything yet seen would not be followed by the extended interest. He speke enthusi-attically of the Boston and Montana which owns the entire camps at Elk-TORONTO STOCKS. a stically of the Boston and Montana which owns the entire camps at Elk-horn and Fronch Gulch. A strong syndicate, he said, had recently bought a heavy, interest in the company and provided funds to carry forward de-velopment well into 1917. While at the property, the erection of a mill had been discussed, the location of which would be on the Wise river which was an exception at situation for the pur-pose.

C. Car & F. Co..... do. preferred Canada Cement com. do. preferred Can. Fds. & Fgs.... do. preferred Can. St. Lines com. do. preferred Can. Gen. Electric Canadian Pacific Ry. Canadian Salt City Dairy pref. Consumers' Gas Cross Nest Consumers' Mast Com. Steel Corp. Duluth - Superior La Rose pose. During his visit he met Ex-Governor W. R. Allen and from him learned that engineers estimated that the comthat engineers estimated that the com-pany had an ore body running 6 per-cent copper of 72,000,000 tons above the tunnel now under development. The company has been shipping ore by motor truck, but arrangements to build the first section of a railway to connect with the Oregon Short Line bad now been completed. Mr. Gilliam, in conclusion, stated that the Boston & Montana had been a real surprise to him. It was a big proposition that would take time to work out successfully, and that share-holders would be ultimately hand-somely rewarded from their invest-ment.

MCKINLEY-DARRAGH A GREAT MINE.

Duluth - Superior Duluth - Superior do. preferred Monarch com. do. preferred Monarch com. do. preferred Nipissing Mines N. S. Steel com. Pac. Burt conmon. do. preferred Petroleum do. preferred Petroleum do. preferred Detroleum do. preferred Detroleum do. preferred Detroleum do. preferred Super common do. preferred Detroleum do. preferred Super - Massey do. preferred MINE. Flummer & Co., 108 Bay street, have this to say of McKinley-Darragh in their last market letter: "One of the Cobalt issues which has been showing a steady appreciation in price, in spite of the comparative quietude of the silver issue, is McKin-ley-Darragh, which has moved quietly and steadily toward higher levels. The cause of this movement has been that, in the first instance, it was discovered that there was an unexpected exten-sion of the conglomerate formation for some 150 to 200 feet, and then that the veir systems of the McKinley carried on into the Keewatia. A recent anal-ysis of the McKinley-Darragh under-ground situation stated that "the most interesting developments in the under-ground workings of the entire camp today are at the McKinley-Darragh and the prospects are very promising for the opening up of an entirely now mine. This is based upon the dis-covery of the silver vein in the Kee-watin. It has been previously be-lieved that when the veins were work-ed thru the conglomerate into the ;kee-watin all further development along the contact would be futile. The new

totalling over 132,000 shares. Trading was well distributed with large tran-sections in McIntyre, Dome Lake, Jupiter and Newray. The undertone was good thruout both sessions, and considerably more public participation was in evidence. It was noteworthy, too, that outside markets took a more prominent position in the operations, especially New York, which was a buyer of McIntyre, Calumet and New-ray. McIntyre opened steady at 155, rallied to 160 and closed two points lower. This stock is tipped for a further unturn, and 175 is spoken section of the country to the north and east of the present workings. Such a development, if forthcoming, would undoubtedly stimulate further ex-ploration alorg the contact in other of before Oct. 1st. Dome Lake advanc-ed from 47 to 52 on considerable pur-chases for Buffalo people. Calumet was wanted in N. Y., and sold at 65 on that market. The shares of this company are \$10 par value and more than half the capital is still left in the treasury. The shares are re-garded as exceptionally cheap, and a big speculation in them is predicted. Accumulation of stock is known to be on in Newray, the results of the recent find having instilled a strong Accumulation of stock is known to be on in Newray, the results of the recent find having instilled a strong confidence in the future of the pro-perty. Some of the finest quartz samples from Porcupine have just ar-rived in Toronto from this mine. West Dome was steady as was Jupiter and Dome Extension, Vipond was easier. Davidson was in demand at 46. In the Cobalts strength was seen in Nipissing, which closed at \$7.60 bid, and in Contagas, Kerr Lake and Ophir, Beaver and Timiskaming were steady, and Bailey was active and firmer. The market closed with a promising

NOTICE is hereby given that a dividend of three per cent. has been declared upon the paid up Capital Stock of this Institution for the Quarter ending 30th September, 1916, being at the rate of twelve per cent. per annum, and that the same will be payable at

the Head Office of the Bank and its Branches on and after Monday, the 2nd day of October, 1916, to shareholders of record of 20th September, 1916.

By order of the Board. C. A. BOGERT, way are the

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258

209 221

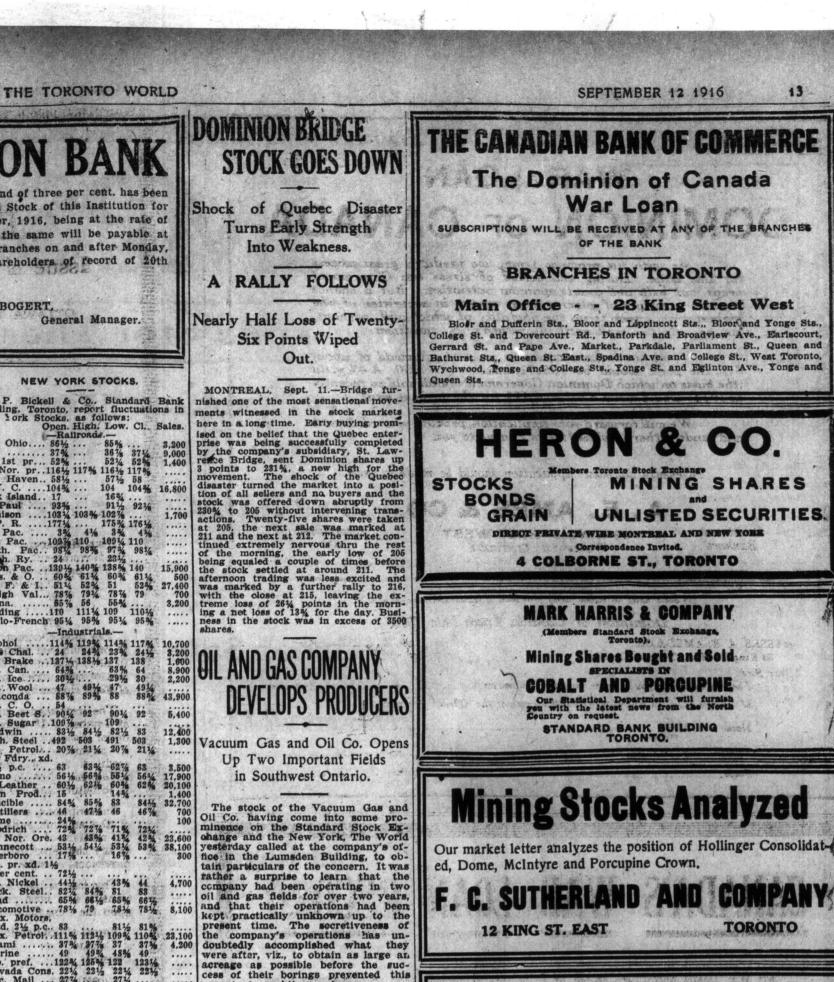
Toronto, 17th August, 1916.

NEW YORK STOCKS.

21

-Industrials.-Alcohol ... Allis Chal. 20 62 10.12

135 981/4



except at exorbitant prives. F. L. Culver, President. Frank L. Culver, who has made such a success in Cobalt at the Beaver and Timiskaming mines, is president and general manager, and is thrusting similar enthusiasm into this enter-W ITH an experienced organization and the best financial,

The market closed with a promising

outlook and prospects of increased activity.

F. C. SUTHERLAND & CO. **ISSUE MARKET LETTER**

The first market letter of F. C. Sutherland & Co., Dinnick Building, was issued yesterday. The letter is compiled and can be had on request. The following excerpt is taken om the circular: According to government returns

the Porcupine Camp last year had an output of \$7,580,766 in gold, which compared with \$5,190,794 in 1914, the increase being \$2,389,972, or about 45 per cent. That an even larger ratio of gain will be evidenced this year is probable. For the first eight months of 1916 the Dome Mines Co. reports production of \$1,432,381, an increase of \$574,559, or 67 per cent over the sume period last year. Production fif-ures of the Hollinger are not avail-

able, but the official returns show a remarkable improvement in the gross profits, and as the milling capacity has been enlarged, it is stated offi-cially that there will be a considerable increase in the year's output. The McIntyre and Dome Lake are both turning out gold on a greatly increased ratio as -compared with last year, while the Porcupine Crown is also bettering its former records.

VEIN ON PREMIER SHOWS GOOD VALUES

By Special Correspondent. SOUTH PORCUPINE, Sept. 10.-The new voin on the Premier Comsouth of Dome Lake Mines, recently cut at the 100-foot level, is now 15 to 18 feet wide of \$10 and \$12 ore, and has 57 feet of \$3 ore. The shaft, down 108-feet. - will be continued to 500 feet. The necessary machinery, in-cluding a six drill compressor and two Comp. boilers, is now coming in. There is a good roal right to the property.

KERR LAKE IN AUGUST.

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a linseed, d oil, 36s; American d; turpen-American

NEW YORK, Sept. 11 .- The Kerr Lake Mining Company in August produced 244,020 ounces of silver.

leading position among the Cebalt se-curities. At current prices McKinley-Darragh looks most attractive, and certainly when the movement of the silver stocks materializes, as it must in time. McKinley will advance to much higher prices."

TRADING WAS FLAT ON TORONTO EXCHANGE

Clients and Brokers Neglect the Market for Business in the New War Loan.

Notwithstanding an exceedingly active and strong New York market, business on the Toronto Exchange yesterday was extremely flat, with scarcely a feature. The only explana-tion of the extreme duliness was the Jerome Verde. interest taken in the new war loan by brokers and clients, and this is expected to have an influence on the market for a few days. Substantial Cash Boy purchases of Steel Corporation carried Jim Butler the price a notch higher to 58 1-8, but the only other dealings of consequence were in Steamships Common, th

pany's property in Deloro, quarter mile with moderate sized transactions in

The Fnancial Bureau says: The New York buying has once again become a prominent feature of the Canadian exchanges, a revival of the demand from across the border having been plainly in evidence. This has been particularly true of Dominion

Iron, of which it is acknowledged that a couple of thousand shares have been silver, 68c. taken by New York last week.

210 134 STANDARD STOCK EXCHANGE. 93 95 Ask. Bid

 Porcupines
 Ask.

 Apex
 9

 Dome Extension
 35%

 Dome Mines
 51

 Dome Consolidated
 51

 Dome Consolidated
 51

 Hollinger Con.
 7.10

 Hollinger Con.
 7.10

 Honetake
 1½

 McIntyre
 158

 McIntyre
 158

 McIntyre Extension
 46

 Moneta
 16

 Porcupine Crown
 76

 Porcupine Gold
 3%

 Porcupine Tiscale
 1%

 Porcupine Wipond
 38

 Preston
 5

 Schumacher Gold
 53%

 Yest Dome Con
 38%

 Yest Dome Con
 38%

 Yest Dome Con
 38%

 Cobatts
 46%

 Cobatts
 46%

 Adanac
 9%

 Adanac
 9%

Porcupines-35 86 85 67 86 96 1/2

 Adanac
 914

 Bailey
 914

 Beaver
 4312

 Buffalc
 1.00

 Chambers - Ferland
 20

 Conlagas
 5.00

 Crown Reservo
 46

 Poster
 714

 Gould Con
 52

 Gould Con
 52

 Great Northern
 6

 Hudson Bay
 312

 Kerr Lake
 4.75

 La Rose
 61

 $\begin{array}{c} 2,000\\ 25\\ 7,500\\ 7,575\\ 100\\ 6,000\\ 25\\ 2,000\\ 1,000\\ 500\\ \end{array}$ MONEY RATES. Seneca - Superior..... Timiskaming Trethewey Wetlaufer York, Ont. Calumet Ophir Lorrain Silver-68c. 2 65 10 27 1⁄2 STANDARD SALES.

 Porcupines
 8%
 91/2
 8%
 8%

 Apex
 8%
 91/2
 8%
 8%
 8%

 Dome Ex.
 25%
 35%
 35
 35½
 35½

 Dome Ex.
 25%
 35%
 35%
 50½

 Homestake
 60
 22
 31¼
 31½

 Moneta
 15½
 ...
 ...
 ...

 McIntyre
 155
 160
 155
 158

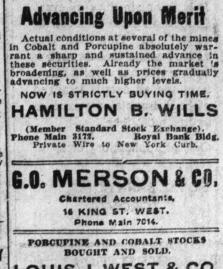
 P. Crown...
 76
 77
 75
 75

 P. Vipond...
 38
 38
 37
 37
 Porcupines-NEW YORK COTTON. price of this issue touching 31 7-9, the high several days ago. Trading was limited to u faw stocks, and the pur-chases were almost solely confined to investors. A bad break in Doni-inion Bridge at Montreal disturbed speculation and retarded up move-ments on the eastern exchange. The unlisted shares were more active, with moderate sized transactions in he more favored Porcupines. NEW YORK BUYS CANADIANS. 10¹/₂ 30 38¹/₂ 38¹/₂ 30¹ 30 38¹/₂ 38¹/₂ 46 66 65 66 91% 91/4 91/8 9% 43 6% 5½ 7.50 7.25 7.50 22 30 30 29¹/₂ 29¹/₂ 29¹/₂ 12 9¹/₂ 10¹/₄ 10¹/₄ 9¹/₂ 9¹/₂ 10¹/₄ 9¹/₂ 9¹/₂ 10¹/₄ 9¹/₂ 9¹/₂ 10¹/₄ 10 Seneca Timiskam ... Wettlaufer.. Ophir PRICE OF SILVER Lorrain Total sales-

*Buyers CO days. LONDON. Sept. 11 .- Silver, TOTAL CLEARANCES. NEW YORK, Sept. 11.-Bar

Wheat and flour-1,004.000; last year, **635.000.** Corn-208.000. against 10,099. Oats-1,042,000, against 891,000.





Weekly Market Letter sent without charge upon request.

BOUGHT AND SOLD

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

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

Established 1864. Clarkson, Gordon & Dilworth Chartered Accountai TORONTO.