Mark Transactions at New York.

STEEL RISES ANEW

Mexicans, Coppers, Zincs Also Advance One to Three Points.

NEW YORK, Sept. 11.—In further disregard of conditions which ordinarily make for speculative restraint, such as the poor crop outlook, another large contraction in local bank reserves and the spread of labor troubles, the week is the stock market opened with a continuation of builish activity, which resulted in numerous substantial gains and a few new high records.

Trading was again so large and diversified as to leave little doubt of public participation. The total of 1.214-000 shares was made up chiefly of U. S. Steel and affiliated industrials, metals and the shipping issues, with a liberal sprinking of munitions and equipments.

U. S. Steel repeated its familiar performance of scoring a new maximum on its gross gain of 1% points to 104%, altho part of this advance was forfeited at the end. Mercantile Marine preferred also sold higher than before, its exterme sain of 3% points sending it to 125%, with a like achievement for Attic. (Au of West Indies, which gained 3% at 55.

Among the high-priced speculative issues Bethlehem Steel was distinguished for its rise of 13 to 503, and General Motors rose is to 500. Independent steel stocks, like Republic, Sloss-Sheffield, Lackawanna, Colorado Fuel, Rallway Steel Springs and American Car, were higher by 2 to 5 points.

Mexicans, the copper and zinc issues, U. S. Industrial Alcohol and the paper group augmented last week's gains in irregular degree, and various minor stocks of no d stinctive character were higher by 1 to 3 points.

Reading was the sole feature of the ralls, fluctuating within a radius of 2½ points and closing at a net loss of a point, at 110½. Other rails were stronger in the final hour, but, in the min, that division was backward.

Irregular but minor changes prevalied in the bond market, total sales (par value) aggregating \$1,970,000.

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 was well distributed with large transactions 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 Newray. McIntyre opened steady at 155, rallied to 160 and closed two points lower. This stock is tipped for a feature was described and the country to the north and established to 160 and closed two points lower. This stock is tipped for a feature wathing and 175 is spoken.

The market closed with a promising outlook and prospects of increased ac-

## 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 same period last year. Production figures of the Hollinger are not available, 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 vein 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, including a six drill compressor and two 65 h.p. boilers, is now coming in. There is a good roal right to the property.

KERR LAKE IN AUGUST.

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

umerous Substantial Gains E. Gilliam Visits Toronto and Speaks in High Terms of Boston and Montana.

> E. Gilliam, head of the Gilliam Bur-E. Gilliam, head of the Gilliam Bureau of Statistics, Boston, was in Toronto yesterday after having made a trip to the Boston and Montana copper properties at Elkhorn and French Gulch in Montana. Mr. Gilliam states that a much wider interest is developing among investors and speculators for mining securities and was not quite sure that a boom exceeding anything yet seen would not be followed by the extended interest. He speke enthusiantically of the Boston and Montana which owns the entire camps at Elkwhich owns the entire camps at Elkhorn and French Gulch. A strong syndicate, he said, had recently bought a heavy interest in the company and provided funds to carry forward development well into 1917. While at the property, the erection of a mill had been discussed, the location of which was an exceptional situation for the purpose.
>
> Am. Cyanamid com.
>
> do. preferred
>
> Barcelona
>
> Brazilian T., L. & P.
>
> B. C. Fishing
>
> F. N. Burt com.
>
> do. preferred
>
> Can. Bread com.
>
> do. preferred
>
> C. Car & F. Co.
>
> do. preferred

During his visit he met Ex-Governor W. R. Allen and from him learned that engineers estimated that the comthat engineers estimated that the company had an ore body running 6 percent 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 shareholders would be ultimately handsomely rewarded from their investment.

McKINLEY-DARRAGH A GREAT MINE.

Plummer & 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 quictude of the silver issue, is McKinley-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 extension of the conglomerate formation for some 150 to 200 feet, and then that the vein systems of the McKinley carried on into the Keewatin. A recent analysis of the McKinley-Darragh underground situation stated that "the most interesting developments in the underground 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 discovery of the silver vein in the Keewatin. It has been previously pelieved that when the veins were worked thru the conglomerate into the Keewatin all further development along the contact would be futile. The new section of the country to the north and east of the present workings, Such a development, if forthcoming, would undoubtedly stimulate further exploration along the contact in other

of before Oct. 1st. Dome Lake advanced from 47 to 52 on considerable purchases 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 regarded 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 confidence in the fathers.

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Accumulation of stock is known to be on in Newray, the results of the recent find having instilled a strong confidence in the fathers. 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 property. Some of the finest quartz samples from Porcupine have just arrived 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 Coniagas, Kerr Lake and Ophir, Beaver and Timiskaming were steady, and Bailey was active and firmer.

The market closed with a promising to the provided from the milling of ore running as low as five ounces of silver to the ion. On this basis, the McKinley has been in that, heretofore, it has been impossible to treat it at a profit, but management of the McKinley-Darragh is most conservative and has been important asset of the company. The management of the McKinley-Darragh is most conservative and has been management of the McKinley-Darragh is most conservative and has been management of the McKinley-Darragh is most conservative and has been management of the McKinley-Darragh is most conservative and has been most successful in the past and we are of the opinion that the stares of the company will long continue to hold a leading position among the Cebalt securities. At current prices McKinley-Darragh is most conservative and has been management of the McKinley-Darragh is most conservative and has been management of the McKinley-Darragh is most conservative and has been management of the McKinley-Darragh is most conservative and has been management of the McKinley-Darragh is most conservative and has been management of the McKinley-Darragh is most conservative and has been management of the McKinley-Darragh is most conservative and has been management of the McKinley-Darragh is most conservative and has been management of the McKinley-Darragh is most conservative and has been management of the McKinley-Darragh is most conservative and has been management of the McKinley-Darragh is most co leading position among the Cabalt securities. 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."

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 explanation of the extreme duliness was the large 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 price of this issue touching 31 7-8, the high several days ago. Trading was limited to a few stocks, and the purchases were almost solely confined to investors. A bad break in Dominion Bridge at Montreal disturbed speculation and retarded up movements on the eastern exchange. The unlisted shares were more active, with moderate sized transactions in he more favored Porcupines.

NEW YORK COTTON.

NEW YORK COTTON.

P. Crown. 76
P. Vipond. 38
Preston 5
Pock. 403
W. Dome 39
Davidson 46
Newray 66
Colatts—
March 15.24 15.55 15.24 15.54 5.36
May 15.48 15.70 15.43 15.70 15.56
May 15.48 15.70 15.50 15.75 15.63
Gifford 64
Sep. 14.83 15.12 14.81 15.10 14.96
Oct. 14.83 15.12 14.81 15.10 14.96
NEW YORK BUYS CANADIANS. were in Steamships Common, the 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 taken by New York last week.

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,

General Manager. Toronto, 17th August, 1916.

NEW YORK STOCKS.

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 Pale Ry.
Canadian Salt
City Dairy pref.
Coniagas
Cons. Smelters
Consumers' Gas
Crow's Nest
Dom. Steel Corp.
Duluth - Superior
La Rose Duluth - Superior
La Rose
Mackay common
do preferred
Maple Leaf common
do preferred
Monarch com.
do preferred
Mines
N. S. Steel com.
Pac. Burt common
do preferred
Penman's common
do preferred
Petroleum
10
Porto Rico Ry. com
do preferred
Quebec L., H. & P.
Rogers common
do preferred
Russell M.C. com
do preferred
Sawyer - Massey
do preferred
Shredded Wheat com
do preferred

Alcohol 114% 119% 114% 117% 10,700
Allis Chal 24 24% 23% 24½ 3,200
Air Brake 137¼ 138% 137 138 1,600
Am. Can 64% 63% 64 8,900
Am. Ice 30¼ 29½ 30 2,200
Am. Wool 47 49¼ 47 49¼
Anaconda 88% 89% 88 88% 43,900
Am. C. O. 54
Am. Beet 8, 90¼ 92 90¼ 92 5,400
Am. Sugar 109 % 109 ...
Baldwin 83½ 84½ 82½ 83 12,400
Beth. Steel 492 563 491 503 1,300
Cal. Petrol. 20% 21¼ 20% 21¼
Car Fdry..xd
½ p.c. 63 63¼ 62% 63 3,500
Chino 56¼ 56% 55½ 56¼ 17,900
C Leather 60½ 82½ 60% 62% 20,100
Corn Prod. 15
Crucible 84% 85% 83 84½ 32,700
Distillers 44 47½ 46 46% 700
Dome 24%
Goodrich 72½ 72% 71% 72½
Gt. Nor. Ore 43 43% 41¼ 42½ 23,600
Kennecott 53¼ 54¼ 53½ 53% 38,100
Interboro 17½ 16% 300
do. pr.xd. 1½
per cent. 72½ ...
Int. Nickel 44½ 43% 44 4,700
Lack. Steel 82½ 84% 81 83 ...
Locomotive 78% 79 78¼ 78½ 8,100
Miami 37% 37% 37 37% 4,200
Miami 37% 37% 37% 4,

STANDARD STOCK EXCHANGE. Ask.

210 134

MONEY RATES.

NEW YORK COTTON.

PRICE OF SILVER

LONDON. Sept. 11.-Silver,

NEW YORK, Sept. 11.—Bar

silver, 68c.

Coolar Adanac

Bailey 914

Benver 431/2

Buffalc 1.00

Chambers - Ferland 20

Conlagas 5.00

Crown Reserve 46

Foster 71/2

Glifford 63/4

Gould Con 1/2

Great Northern 6

Hargraves 31/2

Hudson Bay

Kerr Lake 4.75

La Rose 61

| Glazebrook & Cronyn, exchange and oond brokers, report exchange rates as follows: | Sellers. | Counter. | N.Y. fds. . 1-32 pm. | 1-16 pm. | ½ pm. | Mont. fds. par. | par. | ½ to ½ Ster. dem. | 475.75 | 476 | 478½ | Ster. dem. | 475.75 | 476 | 478½ | Cable tr. . . 476.60 | 476.80 | 479 | —Rates in New York.— | Sterling, demand, 475 11-16. | Bank of England rate, 6 per cent. | Sterling. Seneca - Superior.
Timiskaming
Trethewey
Wettlaufer
York, Ont.
Calumet
Ophir
Lorrain
Silver—68c.

STANDARD SALES. Op. High. Low. Cl. Sales.

Porcupines—
Apex ... 8% \*9½ 8% 8%
Dome Ex ... 25% 35% 35 35½
Dome Lake ... 45 52 45 50½
Homestake ... 60
Jupiter ... 32 32 31½ 31½
Moneta ... 15½ ... ... ... ... ... ... 15½
McIntyre ... 155 160 155 158
P. Crown ... 76 77 75 75
P. Vipond ... 38 38 37 37
Preston ... 5 Porcupines-9,300 1,000 14,800 2,200 5,200 2,000 2,000 9,200 800 6,050 30 38 ½ 38 ½ 38 ½ 46 66 65 66 91/8 7 634 7 534 5½ 534 7.50 7.25 7.50 22 30 30 29½ 29½ 61 61 60 61 12 3½ 10¼ 9½ 9½ 26½ 132,910. Total sales-

\*Buyers co days. TOTAL CLEARANCES. Wheat and flour—1,004,000; last year, 686,000. Corn—208,000. against 10,000. Oats—1,042,000, against 891,000.

## DOMINION BRIDGE STOCK GOES DOWN

Shock of Quebec Disaster Turns Early Strength Into Weakness.

A RALLY FOLLOWS

Nearly Half Loss of Twenty-Six Points Wiped Out.

MONTREAL, Sept. 11.—Bridge furnished one of the most sensational move here in a long time. Early buying promised on the belief that the Quebec enterprise was being successfully completed by the company's subsidiary, St. Lawresce Bridge, sent Dominion shares up 3 points to 231%, a new high for the movement. The shock of the Quebec disaster turned the market into a position of all sellers and no buyers and the stock was offered down abruptly from 230% to 205 without intervening transactions. Twenty-five shares were taken at 205, the next sale was marked at 211 and the next at 212. The market continued extremely nervous thru the rest of the morning, the early low of 205 being equaled a couple of times before the stock settled at around 211. The afternoon trading was less excited and was marked by a further rally to 216, with the close at 215, leaving the extreme loss of 264 points in the morning a net loss of 13% for the day. Business in the stock was in excess of 3500 shares.

Vacuum Gas and Oil Co. Opens Up Two Important Fields in Southwest Ontario.

The stock of the Vacuum Gas and Oil Co. having come into some prominence on the Standard Stock Exchange and the New York, The World yesterday called at the company's office in the Lumsden Building, to obtain particulars of the concern. It was rather a surprise to learn that the company had been operating in two oil and gas fields for over two years, and that their operations had been kept practically unknown up to the present time. The secretiveness of the company's operations has undoubtedly accomplished what they were after, viz., to obtain as large an acreage as possible before the sucacreage as possible before the success of their borings prevented this

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 entersimilar enthusiasm into this enterprise as he did after entering Cobalt. The oil field under control of the company is within three miles of Thamesville, and the gas area about six miles south of Tillsonburg. Since the organization of the Vacuum Gas and Oil Cowa good deal of time has been spent in having expert examinations made of the different fields, and a special goolegical study undertaken. logical study undertaken.

Much Preliminary Work.

After much preliminary work by the original syndicate, the two locations original syndicate, the two locations were decided upon as offering exceptional inducements, and the results achieved have proven the correctness of these premises. The Thamesville field gives every evidence of being one of the largest oil producing areas in Ontario, while the Tillsonburg loca-Ontario, while the Tillsonburg location is equally promising as a gas yielder. Over 4000 acres in all have been acquired, and active sinking was started in April last. Following President Culver's procedure in Cobalt, the company will issue quarterly reports of the company's doings and the first of these was issued on July 30.

Have Many Wells.

Have Many Wells.

At that date two oil wells had been completed, one a promising gusher, and the other not quite as successful. and the other not quite as successful. In addition to these 14 existing wells were purchased, together with leases covering much of the surrounding territory. Since July 30 two other successful wells have been sunk, and work is going on at the fifth, and there is sufficient area under control for the sinking of several hundred wells. Having arrived at the productive stage, the company has now installed a pumping plant, and this is expected to

pumping plant, and this is expected to be put into operation this week.

Heavy Gas Flow.

In the gas field one well has been sunk and this starts production of from 500,000 to 750,000 cubic feet a day. A second well is being put down, and results from this will be obtained in about three weeks. The first reconstitutions about three weeks. The first gas well excited unusual interest among other companies operating near Tillsonburg, and attempts were made to buy up leases in the vicinity, but is was found that the Vacuum Company had preempted all the available land in the alstrict.

High Grade Product.

The oil and gas produced by the company is of unusually high grade and markets for both are ready to hand at highly remunerative prices. The directors of the company are: F.

The directors of the company are: F.
L. Culver, Toronto; F. L. Lovelace,
Niagara Falls, N.Y.; W. T. Mason,
Monireal; H. E. Tremain, F. Robert
Greham, Toronto.

The company is to be commended
in that it has proved up this new enterprise without appealing for public
gubscriptions. Of the 1,000,000 shares of
company's stock, only about 700,000
shares have been issued, and these stares have been issued, and these are held by the original syndicate members. A small amount of the chares are on the market, the stock being listed both here and in New York, and it would be natural to wit-ness a big demand for them now that the company has two producing fields.

REAL ESTATE, INSURANCE AND FI Money to Loan GENERAL AGENTS

Western Fire and Marine, Royal Fire, Atlas Fire, New York, Underwriters (Fire), Springfield Fire, German-American Fire, National Provincial Plate Glass Company, General Accident and Liability Co., Ocean Accident and Plate Glass Co., Lioyd's Plate Glass Insurance Company, London and Lancashire Guarantee & Accident Co., and Liability Insurance effected. Phones Main 592 and Park, 667, 26 Victoria street.

The Dominion of Canada War Loan

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STANDARD BANK BUILDING

# Mining Stocks Analyzed

Our market letter analyzes the position of Hollinger Consolidated, Dome, McIntyre and Porcupine Crown,

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J. P. LANGLEY & CO. McKINNON BUILDING, TORONTO. Auditors, Accountants

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

**Dividend Notice** 

MORTGAGE CORPORATION

QUARTERLY DIVIDEND. Notice is hereby given that a Dividend of two and one-half per cent, for the cur-

rent quarter, being at the rate of

TEN PER CENT. PER ANNUM on the paid-up Capital Stock of the Corporation, has been declared, and that same will be payable on and after MONDAY, THE SECOND DAY OF OCTOBER

next, to Shareholders of record at the close of business on the fifteenth day of September. By order of the Board. GEO. H. SMITH, Secretary. Toronto, August 30th, 1916.

PETERSON LAKE SILVER

COBALT MINING COMPANY

Notice is hereby given that a dividend of one and three-quarters per cent. upon the capital stock of the company has been declared, and that the same will be payable on Monday, October 2nd, 1916, to shareholders of record at the close of business on Saturday, September 19th,

MINING CLAIMS Porcupine, Cobalt and N.Y. Curb Securities

Robt. E. Kemerer & Co.

Porcupine Cobalt Stocks BOUGHT AND SOLD

J. T. EASTWOOD Main 3445-6.

Porcupine, Cobalt Stocks

The Unlisted Securities BOUGHT AND SOLD FLEMING & MARVIN

(Members Standard Stock Exchange). 1102 C.P.R. BLDG. MAIN 4028-9

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 's broadening, as well as prices gradually advancing to much higher levels. NOW IS STRICTLY BUYING TIME.

HAMILTON B. WILLS (Member Standard Stock Exchange).
Phone Main 3172. Royal Bank Bidg.
Private Wire to New York Curb.

G.O. MERSON & CO. Chartered Accountants,

16 KING ST. WEST. Phone Main 7014.

PORCUPINE AND COBALT STOCKS LOUIS J. WEST & CO.

(Members Standard Stock Exchange).
CONFEDERATION LIFE BLDG.,
TORONTO. E.R.C. CLARKSON & SOMS

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