## ONS Fruits

OL-FURS cured hides 20c of alfskins, 30c to 3a 5.50 to \$7.50; Lambdo to \$2.25; Washdo; Unwashed Wollour shipment sdaw, Limited, Torono.

35c to 40c per 1-\$1.75 per bag. to 90c per 11-qurt -quart basket, \$50

per bbl. E MARKET. ...\$2 15 to \$2 : ... 2 15 ... 1 15

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\$2.20 per bihel; er bushel, hel. \$13 to \$15 peton; \$10 to \$12 peton.

WOOL. onto, John Hlam: tcher hides, reen green. fla 23c; des, city tae-off, dins, shearin and eep, \$3.50 to 5. ef hides, fla cur-b caif, \$1.50to \$2 ry take-off, No. 1, 50 to \$5.50; No. 1 \$4.50; hopmair, solids, barkes, No. 1150 to ce wool, 60 co 62c; shed wool 75c to

serves as Well as Earnings.

narket letter, say:

Charles A. Stoneham & Co., in their

"The advance in silver metal has been of extreme importance to Nipis. ing not only in the matter of earnings but in placing a new valuation on the property. At \$1 an ounce, and

iguring cost of production at 30 cents,

lipissing's ore reserves may be esti-

6,000,000 and \$6,500,000 or about

expansion in the earnings of Nipissing, due to a change in the treatment of its

ores, which will now be handled to a

cess. This will increase the tonnage

milled by about 20 per cent., and

should bring about a corresponding in-

crease in earnings. Nipissing's earn-

ings are so materially in excess of its

dividend requirements that quarterly

dividend disbursement of \$2 a share are considered likely. It is felt that

Niplssing under present silver conditions is entitled to a market price at

least 50 per cent. above what the

A TAX SALE MYSTERY IN PORCU-

It is understood that a contract for friling on Eldorado is to be let with-in the next iew days. This is a pro-

perty that a short time ago was ad-

reason for letting the tax advertise-

LIVERPOOL COTTON.

Dome Extension in Porcupine.

ment go out. The property is near

ertised for sale for taxes; it locks

now as the perhaps there was more

stock is now selling for."

greater degree thru the flotation pro-

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of he Interior. blication of this e pail for.—1141.

TRACT ddressed to the be meceived at Friday, the 2nd conveyance of a proposed con-Grove), from

ns of proposed blank forms of the Postoffices le. Pine Grove Postoffice In-

fice inspector

h, 1917.

Liverpool. Sept. 18—Cotton futures undanged. Sept. 15.87; Sept. and Octo.. 15.57; Oct. and Nov., 15.15; Nov. and Dec., 14.75; Dec. and Jan., 14.60; Jan. and Feb., 14.50; Feb. and March, 14.41; March and April, 14.32; April and May. 14.24; May and June, 14.16; June and July, 14.08.

The above are all fixed prices

WEDNESDAY MORNING SEPTEMBER 19 1917 STEEL OF CANADA SILVER SECURITIES

Some Easiness in Gold Stocks Declaration of Dividend Caused Advance in Price -Bar Silver Up to

New High.

Caused Advance in Price of Stock.

Despite the advance in the price of diver to a new high record at 103½ sents per all very quiet with the trend satier in the gold issues. Trading was light in volume and there appeared to be a lack of Puying power which was taken advantage of by the bears to exert pressure on some of the leading issues. Nor was the situation helped by the action of the New York market where irregularity and weakness alternated through the desired with the price selling off to 150, a new low for some weeks. Big Dome for some weeks. Big Dome with the price selling off to 150, a new low for some weeks. Big Dome for some for some weeks. Big Dome for some for so

closed right at its high at 33½. Ophir was the most active stock on the whole board with almost 20,000 shares transacted to its credit. It sold thruout at 11½ to 12. Adanac slipped off a little to 19½ and Beaver held about stady at 40. Gifford eased off to Development Purposes.

We L. Gibson in the close trading in Stadius of the close. Trading in Stadius of the close of C.P.R. Riordon com. Riosen pfd. Sawyer Massey do. pfd. Sawyer Massey of the province and as a surprise to the stroet and the action of the directors in placing the stock on, a regular 6 per cent. basis could only be construed as a bull argument on the stock. General market conditions at the moment do no favor any sustained advance and steel lost two points of its early gain at the close. Trading in Stadius of the close. Trading in Stadius of the close of the

LONDON STOCK MARKET.

London, Sept. 18.—The stock market was quietly steady, with few features today. Most of the business was in rubber, oil and shipping shares at firm prices. Russlan and gilt-edged securities were maintained, and investors gave their attention to Chinese and Japanese bomds, but Argentine rails were depressed by strike news.

Money was offered, but the demand was poer. Discount rates were steady.

STEEL OF CANADA DIVIDEND.

\$5,000,000 and \$6.500,000 or about \$5 1-2 a share on the outstanding capitalization. Nipissing, moreover, has between \$1.50 and \$2 a share in liquid assets, leaving but a small fraction of the present market price of the stock to represent speculative value of the unexpired portions of the company's property. It is figured that on the basis of dollar silver Nipissing's six per cent. Yesterday's declaration abolishes the bonus and makes the stock a six per cent. Security. pany's property. It is figured that on the basis of dollar silver Nipissing's earnings are now running at the rate of about \$2.25 a share annually, as compared with its regular annual dividend rate of \$1.

"There should shortly be a further expansion in the earnings of Nipissing, the to a change in the treatment of its

THE SILVER SITUATION.

THE SILVER SITUATION.

London, Aug. 30.—Bar gold, 77s 9d per ounce std. Bar silver, 46s per ounce std. 925 fine. Bar gold parting, bar silver 2 months forward, no quotation. Fank rate 5 per cent.

Quotation. Fank rate 5 per cent.

Quotation. Fank rate 5 per cent.

All Agrid of London in quotation. Fank rate 5 per cent.
Mocatta & Goldsmid of London in their silver letter say:

China exchange is now practically on parity, and large purchases continue to be made in San Francisco for the far east, with the result that the offerings on the London market are still reduced to a minimum, and so long as China's requirements remain unsatisfied we see little chance of any decided change in the market are still reduced to a minimum, and so long as China's requirements remain unsatisfied we see little chance of any decided change in the market are still reduced to a minimum. China exchange is now practically An important announcement has recently been made by the India Office to the effect that the price of drafts on India sold by the scarce drafts on India sold by the secretary of state for India in council is raised to 1-5d per rupee for immediate telegraphic transfers, out this so far has had little effect on the silver market. Inasmuch, however, as the parity be-tween gold and silver has not been al-tered, and remains at 15 rupees to Oats—

Corn—

May ... 112% 115% 115% 115% 115% 115% 115% 116% Inasmuch, however, as the parity between gold and silver has not been altered, and remains at 15 rupees to the sovereign, this should attract gold to India and therefore bring about some relief to the exchange position.

May ....

May ....

Sept. ...

Dec. ...

Pork—

some relief to the exchange position.

Record of Yesterday's Markets

NEW YORK STOCKS. TORONTO STOCKS. J. P. Bickell & Co., members New York Stock Exchange, Standard Bank Building, Toronto, report fluctuations in New York stocks, with total sales, as fol-Asked. do. pfd.
Am.-Holden com.
do. pfd.
Barcelona
Brazilian T. L. & P.
Bell Telephone

and Southerns ... 96½ 96% 96 800 ... 152% 152% 148% 148% 16,200 ... 26½ 27½ 26½ 26¾ 3,200 ... 99% 100 99½ 99½ 1,700 ... 26½ 26½ 26½ 26% 1,800 ... 26¾ 26½ 26¼ 26% 1,800 ... 26¾ 26½ 26¼ 26% 1,800 ... 137½ 127% 126% 126% 127 5,200 

STANDARD STOCK EXCHANGE.

Eldorado 3 1/4
Foley 55
Gold Reef 2
Hollinger Con. 5 25
Homestake 48
Inspiration 5
Keora 161/2
Kirkland Lake 54
Lally 5

 Porc. Bonanza
 3

 Porcupine Crown
 43

 Porcupine Gold
 1

 Porcupine Imperial
 3

 Porcupine Tisdale
 1%

 Porcupine Vipond
 27%

 444

 Adanac
 6½

 Bailey
 6½

 Beaver
 40½

 Buffalo, new
 100

 Chambers - Ferland
 15½

 Coniagas
 3.95

 Crown Reserve
 28

Vacuum Gas ...... 12 Silver—\$1.03½.

Holly Con. 5.35 ... 5.20 McIntyre ... 151 ... 150 Newray M... 82 ... 79

McIntyre ... 151 ... 150 ... Newray M... 82 ... 79 ... P. Crown ... 42 ... ... ... P. Vipond ... 28 ... ... ... Schumacher ... 61

Silver— Adanac ..... 2014 ... 191/2 ...

Crown R. 27/2 4/2 4/2 ...

Gifford 4/8 4/2 ...

Hargraves 14 14/4 14 ...

Hud. Bay. 35 00

Ken. Con. 29 29/2 29 29/2

La Rose 55

McKin. Dar. 70/2 71 70/2 71

Nipissing 9.20 9.25 9.20 9.25

Ophtr 12 11/4

Provincial 32/4 34 32/4 34

Timiskaming 33/2 ... 33/2 33/2

Silver \$\frac{3}{2}\$ 31/2 ...

MINES ON THE CURB. MINES ON THE CURB.

Closing prices yesterday in the Cobalt
and Porcupine stocks on the New York
and Porcupine stocks on the New York
Curb as supplied by Hamilton B. Wills:
Bid. Asked.

PRICE OF SILVER

London, Sept. 18.—Bar silver, 5214d per ounce.

New York, Sept. 18.—Bar silver, \$1.03% per ounce.

La Rose ..... McKinley-Darragh

Nipissing

Silver—\$1.03½. Total sales—103,344.

STANDARD SALES.

Op. High. Low. Cl. 81/2 ...

Moneta ..... Newray Mines .....

## Romer L. Gibson in his fortnightily review has the following on Conlagas:
The company's dividend record is a remarkable one, as is illustrated by the following table of disbursements since incorporation:
Year. Fee cent. Amount of the steel of Canada directors in increasing the sequelar dividend in common shares the sequelar dividence of the sequelar dividence of the sequelar dividend. The sequelar dividend in common shares the sequelar dividend the sequelar dividend in common shares the sequelar dividend the sequelar div

Op. High. Low. Cl.

Abitibi ... 55 55 55 55

Ames - H. ... 15½ 15½ 15½ 15½ 15½

Brazilian ... 39½ 39½ 39⅓ 39⅓

Brompton ... 45 48 45 48

Can. Cem. 61 61 61 61 61

Can. SS. pr. .. 77¼ 77½ 77 77½

do. com. ... 40% 40¾ 40⅓ 40⅙ 40⅙

C.C.F. com. ... 27½ 27½ 27½ 27½

do. pref. 62 62¾ 61 62

C. G. Elec. ... 102½ 102½ 102½ 102½

Civic Power ... 72 3¼ 72½ 102½

Con. Smelt ... 26½ 26½ 26½ 26½

Detroit U... 107 31 107 108

Dom. Bridge. 146 146 145¾ 146

Dom. Iron ... 61 61 60½ 61

Macdonald A. 15 15 15 15

N. S. Steel ... 92 92 92 92

Barzilian ... 55 55 55

Con. Smelt ... 26½ 26½ 26½ 26½

Detroit U... 107 106

Macdonald A. 15 15 15 15

N. S. Steel ... 92 92 92 92

CURB QUOTATIONS.

Kemerer, Matthes & Company report the following closing prices on the New York Curb: Industrials—

North Am. Pulp 3
Submarine Boat 171½
Triangle Film 11½
United Motors 17
Wright-Martin 77%
Smith 33%
Oils— 41/4 
 Oils—
 Midwest Refining
 128

 Oklahoma P. R.
 87s

 Osage Oil
 85s

 Sapulpa
 914
 UNLISTED STOCKS.

Open. High, Low. Close. Close. Sept. ...42.35 42.35 42.35 42.35 42.40 Oct. ... 42.70 42.70 42.50 42.50 42.50

STOCKS RECOVER **BULK OF LOSSES** 

Severe Setback to Shorts Results From Professional Manipulation.

New York, Sept. 18.—After a period of renewed heaviness, the stock market stiffened today, and losses were largely cancelled. In some cases further declines were recorded, altho the list in general held up fairly well. Total sales were 665,000 shares.

A number of stocks reached new low points for the movement, and in the cases of a few industrials the setback was severe. Altho there was no indication of an awakening demand, or of any consequential improvement in the market's position, the increased resistance to pressure by the list as a whole was a source of uneasiness to the shorts, whose covering was largely responsible for the recovery effected from the early break.

The whole movement apparently represented nothing more than alternating phases of a highly professional market, signifying no change in the bearish sentiment of the street. There was one favorable development. It was a decided loaning under three per cent. Announcement also was made that a considerable amount of time money has been put out in connection with the efforts of the newly organized committee to supervise and control the New York money mar-

ment also was made that a considerable amount of time money has been put out in connection with the efforts of the newly organized committee to supervise and control the New York money market.

Among the new low records were 90½ for Bethlehem Steel "B," 148% for Canadian Pacific, showing a loss of four points, 95 for Delaware and Hudson, and 47½ for Midvale. Many stocks were depressed one to three points on the early decline. A feature of the afternoon was the improved support for steels and coppers.

The bond market was lower again today. Total sales, par vale, \$3,450,000. U. S. bonds were unchanged on call. Liberty Bonds soid at 99.98 to 100.

WHEAT ARRIVALS **CONTINUE LIGHT** 

Dread of Crop Injury by 5%-DEBENTURES Frost Lifts Up Corn

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2.500 these circumstances more healthy commercial conditions now exist in the rural communities. Obligations incurred during the period of infla-

Toronto Board of Trade

Manitoba Wheat (in Store, Ft. William), No. 1 horrhern, \$2.21.
No. 2 horrhern, \$2.21.
No. 3 northern, \$2.21.
No. 4 wheat, \$2.15.
No. 4 wheat, \$2.15.
No. 4 wheat, \$2.15.
No. 3 northern, \$2.21.
No. 2 horrhern, \$2.21.
No. 3 northern, \$2.15.
No. 4 wheat, \$2.15.
No. 4 wheat, \$2.15.
No. 4 wheat, \$2.15.
No. 4 wheat, \$2.15.
No. 2 white, \$6c, nominal.
Ontario Oats (According to Freights Outside), No. 3 white, \$9c, nominal.
Ontario Wheat (According to Freights Outside), No. 2 win'er, new, per car lot, \$2.17 to \$2.20.
Peas (According to Freights Outside), No. 2, romina.
Sale of the war.
Montreal GRAIN MARKET.
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Montreal Grain to down and the market for cate was firmer peace of the war.
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Montreal GRAIN MARKET.
Montreal Grains quiet, but the tone of the market for cate was firmer peace of the war.

Montreal GRAIN MARKET.
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Montreal Grains at 2.1 to a care of No. 1 was a cate of No. 1 was a cate of No. 1 was a cate of No. 2 was a cate of No.

13,300 Large Crop and Unusually High Prosperity.

The monthly commercial letter by the Bank of Commerce says:

| 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 3,800 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |

minion derives the greater part of its
revenue from grain its income from
other products is growing very rapidly. The census department has
issued a statement which shows that
herds of live stock are steadily in
organization. creasing, despite the great inducement of high prices. Farmers. however, ment issued today by the Italian war office says: "In the south-eastern area of the Bainsizza plateau are fortunately indisposed to reduce their herds, as they are fully aware of the fact that prices for animal products will remain high for some years to come, and that this industry will provide a more stable source of a frequent harassing fre,"

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER. C.V.O., LLD., D.C.L., President

SIR JOHN AIRD, Gen'l. Mgr. CAPITAL PAID UP, \$15,000,000 | RESERVE FUND, . \$13,500,000

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THE DOMINION PERMANENT

tion, which reached its height in 1913. have been liquidated, thus leaving the

west in excellent condition to meet the developments which may follow

MONTREAL GRAIN MARKET.

WINNIPEG GRAIN MARKET.

ITALIANS HOLD GROUND.

Rome, Sept. 18. - An official state-

the close of the war.

PORCUPINE COBALT CORRESPONDENCE INVITED PROMPT SERVICE.

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FLOUR PRICES FIXED BY CANADIAN MILLERS

Dominion Mark Not Set by Law. But it is Near American Standard.

Winnipeg, Sept. 18. - All the big milling companies have agreed on a price for flour and also on certain changes in the matter of delivery. The millers state that as no fixed price for flour has been 'made in Canada, and as the price for wheat is identical in both Canada and the United States, they have made their prices as nearly in accord with the American prices as possible. That is the American law limits the profit on flour to 25 cents per barrel and on feed to 50 cents per ton.

The cash price, in car lots, on the

tasis per barrel of 196 pounds in 98pound sacks, is as follows, according to territory:
Ontario, west of and including

Fort William and Port Arthur, The Pas. Manitoba, east of and including Portage la Prairie, \$11.

Manitoba, west of Porta Manitoba, west of Portage la Prairie, \$10.90. Saskatchewan, Alberta, and British Columbia, east of and including Golden, Cranbrook, also Kootenay Central Railway, \$10.80. Revelstoke, Nelson, and common places. \$10.90. British Columbia, coast, Okanagan Valley, Kettle Val-

Grand Forks, Midway, Phoenix, and Greenwood, \$11.00.

EDWARD E. LAWSON & CO. Members Toronto Stock Exchange NEW YORK and CANADIAN STOCKS AND BONDS 801-2 C.P.R. BUILDING Adel. 5400