

ALL VARIETIES... VERIST... ON PAPE AVENUE... TOES... TABLES, BOXED... CORN... ADVANCES... Cold Wave and... Offset... ce Talk... 25... Likelihood that a... wave, accompanied by... improvement in the... price of corn. The... settled, 1/4 to 1/2 cent... 1/2 cent, and May 1/2... 1/2 cent, and May 1/2... declines of 5c to 2 1/2c... little weakness at the... market showed a de... Peace talk, to which... seemed due, was... by bullish construction... the exchange director... trade in January... following that, January... at the maximum... Meanwhile, predictions... and snow began to take... of a disadvantage... under of the day... to the highest prices... followed by a disad... with persistent buy... Large receipts of ho... Selling ascribed to... impracticable.

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THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V.O., L.L.D., D.C.L., President
SIR JOHN AIRD, General Manager
H. V. F. JONES, Asst. Gen'l. Manager
CAPITAL PAID UP, \$15,000,000 RESERVE FUND, \$13,500,000

WAR TIME ECONOMY IS NO EMPTY PHRASE

IT IS THE CONTRIBUTION OF THOSE WHO STAY AT HOME TO THE WINNING OF THE WAR.

Do your share by building up a Savings account or investing in war securities.

MINING MARKET AGAIN BUBBLING

Wasapika, Teck-Hughes and McKinley-Darragh Make Smart Advances.

The most impressive demonstration of strength in the mining market was given by the local mining market yesterday. Gains ranging from small fractions to a number of points were quite general, and as a rule the closing quotations were around the day's highest. The optimism was not inspired to a large degree by the bullishness displayed by Wall Street, where confidence is growing that the end of the war is appreciably nearer. Among the stocks which were prominent in the trading were Wasapika, Teck-Hughes, Newray and McKinley-Darragh. Wasapika was in brisk demand, and at its closing quotation, 3 1/2, it recorded a gain of 1/4 point. Newray sold as high as 39, losing half a point at the close of trading. McKinley was also in demand, and at its closing quotation, 15 1/2, it advanced 1/4 point. Teck-Hughes, which represents a consumption of 21,276,125 ounces of silver, in the minor closing 3,015,000 pounds or 150 1/2 tons of nickel and copper were used. Subsidary silver in circulation January 1 is stated at \$216,484,728. On January 12 the amount of subsidiary silver in the treasury was \$3,440,682 and silver bullion available for coinage was \$7,436,500. The bullion is rapidly being coined into subsidiary silver coin, much of it being used in the redemption of subsidiary silver, which has been used because it has been worn in use below the limit of tolerance.

PURCHASE OF SILVER BY TREASURY OF U.S.

Washington, Jan. 25.—During the calendar year 1917 the treasury purchased approximately 20,500,000 ounces of fine silver out of total production of 74,244,500 fine ounces. Of the silver so purchased practically all was coined, and the seigniorage on it netted the government \$6,406,158. The subsidiary silver and minor coinage for the year 1917 amounted to 500,715,624 pieces, an excess of 164,010,631 pieces over the preceding year. Included in this above coinage are 55,527,829 nickel pieces and 354,925,795 one-cent bronze pieces. The subsidiary silver coinage amounted to 151,161,000 pieces, valued at \$29,412,300, which represents a consumption of 21,276,125 ounces of silver. In the minor closing 3,015,000 pounds or 150 1/2 tons of nickel and copper were used. Subsidary silver in circulation January 1 is stated at \$216,484,728. On January 12 the amount of subsidiary silver in the treasury was \$3,440,682 and silver bullion available for coinage was \$7,436,500. The bullion is rapidly being coined into subsidiary silver coin, much of it being used in the redemption of subsidiary silver, which has been used because it has been worn in use below the limit of tolerance.

PROGRAM TO DEVELOP THE BILSKY PROPERTY

Isbell, Plant & Co., in their weekly letter, say: "Having satisfied themselves as to the continuity and persistence in values of the vein which has been opened up on the Bilsky property, the Apex directors, it is understood, are to meet next week to formulate plans for the future development of the property. It is not known definitely just what action will be taken, but there is a strong possibility that further diamond drilling will be discontinued and every effort concentrated on the sinking of a shaft on the vein. To accomplish this the installation of a mining plant will be necessary. Fortunately there is an efficient plant suitable for the purpose already in the Apex property proper and it is quite likely that the directors decide to sink a shaft the complete mining plant now on the Apex will be moved over to the Bilsky option."

FIND ON MCKINLEY

A Cobalt wire to Kieby, Smith & Amos yesterday recorded a fine find on McKinley-Darragh, as follows: "New rich vein at 400-foot level on McKinley-Darragh. Vein is full width of drift."

LONDON STOCK MARKET

London, Jan. 25.—The stock market developed a harder tone today. Japanese bonds were leaders in the investment section, and home rails were benefited by dividend announcements. The extension of the vein on the Bilsky property, which has been penetrated about five feet, shows the same characteristics as it did at the 170-foot level, except that the ore carries heavier tellurides, as well as free gold showings, than at the 170-foot level. No assays have yet been taken, but the chief development in that direction will run even higher than at the 170-foot level. On the lake shore the east line of the Orr vein has been cut out at the 400-foot level, and the showings of width of six feet. Values, according to Mr. Cecil, are running high. The extension of the vein comes under the lake into the Lake Shore property from the Teck-Hughes.

LAKE SHORE'S OUTLOOK

President Harry Oakes of the Lake Shore says in the company's annual report: "The ore shoots on the No. 1 vein have been proven during the past year to the 400-foot level, with improvement on the deeper levels. The development work undertaken by the long crosscut under which the lake has located our No. 2 vein, and has been explored in both directions from the crosscut, and valuable ore encountered. This is the most important development in the location of ore bodies during the period, and materially adds to the value and life of the property. In our opinion this No. 2 vein is a part of the vein system which is being opened up on the adjoining properties. Both east and west developments are on the lower levels, towards which we are extending the vein, and the unexplored section of the vein, which is considerable length yet to develop in both directions, therefore promise rich results in the future."

PEACE TALK REVIVED

J. P. Bickell & Co. received the following closing stock letter: "The market was quiet and steady all day and closing quotations showed net gains for the day. McKinley-Darragh, strength of rails was notable and indicated a broadening tendency in the market. Peace talk has been revived by the German chancellor's speech."

PROFITS IN BRASS

New York, Jan. 25.—The American Brass Company today declared an extra dividend of 1/2 per cent, in addition to the quarterly dividend of 1 1/2 per cent. Three months ago an extra dividend of 1/2 per cent was declared.

Victory Loan Securities

Will be accepted for safe keeping from subscribers for small amounts for one year free of charge. Special Safety Deposit Boxes may be rented at \$3.00 per annum and upwards.

THE DOMINION BANK

Corner King and Yonge Streets, Toronto.

Record of Yesterday's Markets

TORONTO STOCKS.		STANDARD STOCK EXCHANGE.	
Am. Cyanamid com.	27	Gold—	Auk. Bid.
do. preferred	52	Apex	5 1/2
Ames-Holden com.	14 1/2	Boston	30
do. preferred	25	Davidson	30
Barclona	9	Dome Extension	10 1/2
Brazilian T. & P.	8 1/2	Dome Lake	15 1/2
Can. Pac. com.	68 1/2	Dome Mines	9.00
do. preferred	88	Eldorado	1 1/2
Can. Bread com.	17 1/2	Hollinger Con.	5.15
do. preferred	25	Keora	6.05
Canada Cement com.	87 1/2	Kirkland	22
Can. St. Lines com.	42 1/2	Inspiration	5
do. preferred	75	Keora	10
Can. Gen. Electric	101	Lake Shore	40
Can. Loco. com.	95 1/2	McIntyre	140
do. preferred	120	Moneta	138
City Dairy pref.	60	Newray Mines	39
Confederation Life	37 1/2	Porc. V. & N. T.	17 1/2
Cons. Smelters	25	Porcupine	24
Consumers' Gas	47	Porcupine Gold	1 1/2
Crow's Nest	60	Porcupine Imperial	1 1/2
Dome	50	Porcupine Vind	1 1/2
Dome Steel Corp.	58 1/2	Prenton	36
Mackay common	76	Schumacher	36
do. preferred	80	Teck-Hughes	36
Maple Leaf	94 1/2	Thompson	15 1/2
do. preferred	91	West Dome Con.	12
Menasha	140	31 Silver—	
N. Steel Car com.	7 1/2	Adair	11
do. preferred	18	Beaver	4 1/2
Nipissing Mines	8	Bell	20 1/2
Nipissing com.	68	Beaver	20 1/2
Petroleum	13.75	Crown Reserve	23
Prov. Paper com.	32	Foster	23
do. preferred	32	Gold Con.	1 1/2
Russell M. C. com.	50	Great Northern	4 1/2
Sawyer-Massey	41	Hudson Bay	27
do. preferred	41	Kenabek Con.	5.75
Spanish River com.	14	Lorrain	2
Standard Chem. pref.	57	McKinley-Darragh	96 1/2
Steel of Canada com.	53 1/2	Mining Corp.	3.75
do. preferred	52 1/2	Nipissing	8.40
Toronto Paper	72	Ophir	8.25
Toronto Railway	60 1/2	Peterborough	11
Trillway	14 1/2	Porcupine	10 1/2
Twin City com.	67	Porcupine Lake	11
Winnipeg	48	Provincial Ont.	47 1/2
Bankers—		Silver Leaf	2
Commerce	185	Steeles-Silver	1 1/2
Dominion	184	Timiskaming	28
Hamilton	182	Wetliway	16 1/2
Merchants	187	Wetliway	16 1/2
Molson	210	Miscellaneous—	
Montreal	210	Valleyfield	7 1/2
Nova Scotia	248	Silver—575c.	
Quebec	248		
Royal	208		
Toronto	187		
Union	180		
Loans, Trust, Etc.—			
Canada Landed	149		
Can. Permanent	123 1/2		
Colonial Invest.	134		
Hamilton Prov.	207		
Huron & Erie	207		
Que. Ins.	196		
Landed Banking	139		
Lon. & Canadian	302 1/2		
Manit. Invest.	302 1/2		
Ontario Mortgage	134		
Bonds—			
Mexican L. & P.	40		
Pennant's	80		
St. J. Invest.	80		
Steel Co. of Can.	80		
War Loan, 1925	95		
Can. Pac.	95		
War Loan, 1917	93 1/2		
War L. 1917	93 1/2		
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STANDARD SALES.

Gold—	Op.	High.	Low.	Close.	Sales.
Dome Lake	10	10 1/2	10	10 1/2	800
Dome M.	8.90	9.00	8.90	9.00	1,800
Holly Con.	15.10	15.20	15.10	15.20	155
Keora	6.00	6.10	6.00	6.10	1,600
McIntyre	127	130	127	130	900
Newray	38	39	38	39	21,600
Porcupine	36	37	36	37	2,000
P. Imperial	2.10	2.15	2.10	2.15	3,500
Prenton	36	37	36	37	1,500
Steeles-Silver	1 1/2	1 1/2	1 1/2	1 1/2	2,000
T. Krist.	98	100	98	100	3,000
W. Con.	12	13	12	13	2,600
Wetliway	16 1/2	17	16 1/2	17	10,000
Silver—					
Adair	11	11	11	11	500
Bell	20 1/2	20 1/2	20 1/2	20 1/2	3,000
Beaver	20 1/2	20 1/2	20 1/2	20 1/2	1,000
Crown Reserve	23	23	23	23	1,000
Foster	23	23	23	23	1,000
Gold Con.	1 1/2	1 1/2	1 1/2	1 1/2	1,000
Great Northern	4 1/2	4 1/2	4 1/2	4 1/2	1,000
Hudson Bay	27	27	27	27	3,600
Kenabek Con.	5.75	5.75	5.75	5.75	2,000
Lorrain	2	2	2	2	1,000
McKinley-Darragh	96 1/2	96 1/2	96 1/2	96 1/2	1,000
Mining Corp.	3.75	3.75	3.75	3.75	3,600
Nipissing	8.40	8.40	8.40	8.40	2,000
Ophir	8.25	8.25	8.25	8.25	2,000
Peterborough	11	11	11	11	2,000
Porcupine	10 1/2	10 1/2	10 1/2	10 1/2	2,000
Porcupine Lake	11	11	11	11	2,000
Provincial Ont.	47 1/2	47 1/2	47 1/2	47 1/2	2,000
Silver Leaf	2	2	2	2	2,000
Steeles-Silver	1 1/2	1 1/2	1 1/2	1 1/2	2,000
Timiskaming	28	28	28	28	2,000
Wetliway	16 1/2	16 1/2	16 1/2	16 1/2	2,000
Miscellaneous—					
Valleyfield	7 1/2	7 1/2	7 1/2	7 1/2	2,000

NEW YORK STOCKS.

Trunk Line	Op.	High.	Low.	Close.	Sales.
B. & Ohio	49 1/2	49 1/2	49 1/2	49 1/2	3,300
Can. Pac.	68 1/2	68 1/2	68 1/2	68 1/2	1,800
Gen. Elec.	24	24	24	24	4,400
Gen. Elec. pref.	88 1/2	88 1/2	88 1/2	88 1/2	1,800
St. Paul	58	58	58	58	700
St. Paul pref.	48	48	48	48	2,000
Pacific and Southern—					
Atchafalpa	83 1/2	84 1/2	83 1/2	84 1/2	3,800
Can. Pac.	141 1/2	141 1/2	141 1/2	141 1/2	2,400
K. C. South.	16 1/2	17			