TALKS

new life into the mining first place, the enhance real or fancied. added 25c a day to the nore pay. Nothing could

ar from being disinclined th which to take care of perators came from actual efficiency, and from the the entrance of out reasing wages was more thing else.

en maintained throughout the district/would have

ined we may look for at the operators there will ying on exploratory work diabase region.

d the low price of 46c an red. There was not much save one of hopefulness, started, and also previous saving the operators two s process alone is adding the Cobalt ore output.

In the past year at least eing Cochrane, Columbus, rrain, Ophir, Quaker City,

already gotten back on s operating in both No the contact from the 375 about 420 feet. Hargrave the dump and from high-a recent shipment of 12 trikes, causing the share Standard Stock Exchange irsue their delving in ain, where the formati nd where the Wettlauf h activity at present showings of the hi ich is virtually an ex a public address re

ver selling as high as 7 ome time, and then forge han \$1 an ounce in ever and 1892. In 1892 it sol 1887, 1888 and 1889 it sol 1890 silver brought \$1.046, ces of silver ranged from ear in price for a period, ice of silver held above \$1 r 1873, which is known in In the years 1886, 1887 metal fell but a frac 1.04 6-10, and in 1891 fel metal began to drop until 15. The lowest price was wn to 46½c an ounce.

sent conditions, that silver rom conservative bankers ive financial editors. The pids of the Niagara River, silver along on the crest en the last of cheap silver ereafter we must think of

the standpoint of silver. nd the sources from which , whether one-time mines

edge of geology in Cobalt which have increased the and dumps—both serve to

coppers, which have bethe Government. the Government.

nstructive silver issues e touch with every move-y of the north. We send first hand, and to give us

the CANADIAN MINING estment and speculative

ck Exchange arris & Co. Building

THURSDAY MORNING JULY 19 1917

Bears Force Down Leading Rails and Industrials.

Motors also claimed the attention of rofessional traders, the Maxwell group alling one to five points.

The few features of strength were mited to stocks of little potential value a market leaders, these including the group issues which derive their chief upport from pools. U. S. Steel's course as typical of that followed by other rominent stocks. Steel sold up to 122% and closed at 120%, a net loss of 1% oints. Total sales amounted to 640,000 pares.

Considerable new financing is contemplated by industrial corporations, but the form of these projects is yet to be determined. The strength of Denver and Rio Grande refunding 5's, which rose over four points, was the feature of the irregular bond market. The liberty issue ranged from 99.41 to 99.45, Total sales of bonds, par value, aggregated 32,680,000.

United States coupon and registered

HARRY H. GOSS JOINS MACDON-

MacDonald, Bullock & Company, investment bankers, Toronto Stock Exchange Building, Toronto, announce that they have secured the services of Harry H. Goss. Mr. Goss was connected with the bond department of Aemilius Jarvis & Company for seven years, representing that firm at various times in western and eastern Ontario, also being in their New York office for a considerable period. Mr. Goss will be office manager, and in addition will look after sales in the

LIVERPOOL COTTON.

Liverpool, July 18.—Cotton futures un-changed. July, 17.90; July and August, 17.65; August and September, 17.32; Sep-tember and October, 17.02; October and November, 16.60; November and Decem-ber 16.20; December and January, 16.05; January and February, 15.95; February and March, 15.86; March and April, 15.77; April and May, 15.89; May and June, 15.61; June and July, 15.53. G. T. R. EARNINGS.

Montreal, July 18.—Grand Trunk earnings for the second week of July were \$1,-379,293, an increase of \$167,900 over the same week last year. C. N. R. EARNINGS

The Canadian Northern Railway System's gross earnings for the week ending July 14. 1917, were \$935,600: corresponding period last year, \$874,900; increase, \$60,700.

DOMINION TELEGRAPH CO.

At the forty-eighth annual meeting of the Dominion Telegraph Company Sir Henry Pellatt, the president, who pre-sided, presented a report for the year ended June 30 tast. The balance at the credit of profit and loss account was \$272.404.32, which compares with \$291,-361.85 a year previous. PARIS BOURSE.

Paris, July 18.—Prices were firm on the bourss today. Three per cent. rentes, 6 francs 70 centimes for cash. Exchange on London, 27 francs 18 centimes. PRICE OF SILVER

BRAZIL WEAKENED IN LOCAL MARKET

DEPRESSES PRICES Trading Held Little of Interest-Tone Dull and Narrow-N. S. Steel Up.

Nothing of special importance occurred in yesterday's market at the Toronto exchange, the tone of trading continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow and restricted canada Bread commendation of the continuing very narrow faracter of prevailing stock market conditions was strikingly illustrated today, when the shorts resumed their attacks upon the more susceptible stocks in a fairly successful effort to depress the entire list.

St. Paul was the main objective of the bears, declining 5½ points to 67½ on removed labor outlook af the mines in British Columbia, and a fractional gain was made during the course of the present rate of dividend.

Motors also claimed the attention of professional traders, the Maxwell group of stock. Mackay common was un-Paul was the main objective of the declining 5½ points to 67½ on in British Columbia, and a fractional gain was made during the course of the day to 25¾. Canners displayed some activity, coming out at 23, but slumping a point on liberal offerings of stock. Mackay common was unchanged at 82.

Apart from Nova Scotia the steels

were unusually quiet, no transactions taking place. Dom. Steel was 58½ bid on the close, and Steel of Canada 54½. N. S. Steel turned stronger on moderately active trading, selling thruout at 94, as against, 93% on the previous

vious day.

Negotiations by Sir Thomas White for a flotation of bonds in the United States, did not cause any stir in the war loans. The 1937 bonds came out at 95 to 95%, and the 1931 at 95%

MARKET NARROW

New York, July 18 .- The news of the New York, July 18.—The news of the day was mainly bearish in character. Crop reports from the south indicate improvement in a great many localities. A large area in Texas has had ample rainfall and better reports should therefore soon be received from there, though a portion of the state, particularly in the southwest, is still dry. As a producing area, however. ties. A large area in Texas has had ample rainfall and better reports should therefore soon be received from there, though a portion of the state, particularly in the southwest, is still dry. As a producing area, however, this section is of minor importance compared with the central and northern portion of the state. The market is now beginning to show the effect of some hedge selling as well as from the relief of the congested condition that existed heretofore. The immediate future of the market will be governed somewhat by the information from Europe, particularly as to whether the prospects of peace are to become brighter or not. The market now seems to be a two-sided affair with an increasing sentiment favoring sales on the bulges, and until some definite

ON LOCOMOTIVE COM.

motive Company have declared a dividend on the common stock at the rate of six per cent, per annum. Some announcement like this has been awaited by the street with great keenness. It is well known that the canadian Locomotive Company have declared a dividend a dividend on the common stock at the rate of six per cent, per annum. Some announcement like this has been awaited by the street with great keenness. It ture with regard to the common stock, the company has also declared the regular preferred dividend at the rate of 7 per cent. per annum.

LIVERPOOL MARKETS.

Liverpool, July 18.—Hams, short cut, 14 to 16 lbs., 120s.

Bacon. Cumberland cut, 26 to 30 lbs., 124s; Wiltshire cut, 125s.
Short ribs, 16 to 24 lbs., 137s.
Clear bellies, 14 to 16 lbs., 132s.
Long clear middles, light, 28 to 34 lbs., 135s; long clear middles, heavy, 34 to 40 lbs., 134s.
Short clear backs, 16 to 20 lbs., 126s.
Shoulders, square, 11 to 13 lbs., 112s.
Lard, prime western in tierces, 112s; American refined, 115s; in boxes, 112s.

Shoulders, square, 11 to 10 105., Lard, prime western in tierces, 112 merican refined, 115s; in boxes, 112s. Cheese, Canadian and American, no

nal. Turpentine spirits, 55s 9d. Rosin, common, 29s. 3d. Petroleum, refined, 1s 2½d. War kerosene, No. 2, 1s 2¾d. Linseed oil, 55s. Cotton seed oil, 70s 1½d. London, July 18.—Bar silver, 40%d. New York, July 18.—Bar silver, 80%c.

QUARTERLY DIVIDEND NOTICE NO. 107

Notice is hereby given that a dividend at the rate of THIRTEEN PER CENT. PER ANNUM upon the Capital Stock of this Bank has this day been declared for the Quarter ending July 31st, 1917, and that the same will be payable at the Head Office in this city and its Branches on and after Wednesday, the 1st day of August, 1917, to shareholders of record of the 21st of July, 1917. By Order of the Board,

Toronto, June 25th, 1917.

C. H. EASSON, General Manager.

Record of Yesterday's Markets

TORONTO STOCKS. NEW YORK STOCKS. Bid. 18 Building, Toronto, report fluctuations in New York stucks as follows:

Open. High. Low. Cl. Sales.

Trunk Lines and Grangers.

B. & Ohio. 73½, 73½, 72½, 73¼

B. & Ohio. 73½, 73½, 72½, 73¼

S8½

Erie ... 25½, 25½, 25½, 310

Gt. Nor. pr. 105½, ... 200

New Haven. 36½, 36½, 36 2,000

S0 New Haven. 36½, 36½, 36 36 2,000

S1½, N. Y. C. 90½, 90½, 89½, 89½

St. Paul ... 72¼, 72½, 67 67½, 22,300

Pacifics and Southerns.

Atchison ... 101½ 101½ 100½ 101 1.800

Atchison ... 101½ 101½ 161¾ 161¾

North. Pac. ... 33 33½, 32½, 33 720

South. Pac. ... 33 33½, 32½, 33 720

South. Pac. ... 102 102 100½ 10½; 2.300 to \$1.14½. Wheat made a steep rise of South. Pac. ... 102 102 100½ 10½; 2.300 to \$1.14½. Wheat made a steep rise of South. Pac. ... 136% 136¾ 134½ 134½, 4.400

Coalers.

Coalers.

Coalers.

Coalers.

Coalers.

Coalers.

Coalers.

Coalers.

Delay in Harvest Badly

Frightens Shorts at

Chicago.

Chicago.

Chicago. Uniy 18.—Officially confirmed crop camage in Texas. Okiahoma and parts of Kansas hoisted the corn market folday, but was partly offset laster by a renewal of peace talk. The close was unsettled at %c to 1½c net advance with September \$1.60¾, and December \$1.14½, wheat made a steep rise of South. Pac. ... 136½ 136¾ 134¼ 134¼, 44.400

Union Pac. ... 136% 136¾ 134¼ 134¼, 44.400

Coalers.

Coalers.

Coalers. South. Pac. 93% 93% 93% 93% 93% 1.700
South. Ry. 27% 22 77% 22,300
Union Pac. 136% 136% 134% 134% 4.400
Coalers—
Ches. & O. 60% 60% 60% 60% 1.600
Col. F. & I 49% 50 48 48 1,600
Lehigh Val. 63% 63% 53% 53% 53% 53% 53%
109
Reading 96% 96% 95% 95% 5.300
Bonds—
Anglo-French 94% 94% 94 94
Industrials, Tractions, etc.—
Alcohol. 158% 159% 157 157
Alis Chal. 29 29% 29 29 1,200
Am. Can. 48% 48% 47% 47% 100
Am. Can. 48% 48% 47% 47% 100
Am. Sug. Tr. 124% 124% 123 123 10,100
Am. Sug. Tr. 124% 124% 123 123 10,100
Baldwin 69% 69% 68 68
Am. Can. 48% 68% 68 68
Correctible 51% 52% 52½ 1,400
B. S. B. 126 126% 124 124% 1.00
Corn Frod. 34% 34% 33% 34 11.300
Corn Frod. 34% 34% 33% 34 11.300
Corn Frod. 34% 34% 33% 33% 11.300
Bonds. 42%
Dome. 10% 10% 10% 400
Dome. 32% 53% 53% 53% 15.400
Ins. Cop. 56 56 55 55% ...

Int. Paper 35
Lack. Steel 91% 91% 91 91% 700
Locomotive 71% 71% 70% 700
Max. Motor 36 36 37% 33% 33% 14,000
Marine 28% 29% 28% 28% 3,900
Rep. Steel 57% 88% 88% 86% 8.500
Ray Cons. 27 27% 28% 26% 1.100
Newada Cons. 21% 22 21% 22 700
Pressed Steel. 72½ 73 72 72 1.000
Ray Cons. 27 27% 26% 26% 1.100
Newada Cons. 21% 22 21% 22 700
Pressed Steel 72½ 73 72 72 1.000
Ray Cons. 27 27% 26% 26% 1.100
New Max. Motor 36 86 37% 33% 34% 1.300
Marine 28% 29% 28% 28% 3,900
Rep. Steel 57% 88% 88% 86% 8.500
Ray Cons. 27 27% 26% 26% 1.100
Newada Cons. 21% 22 21% 22 700
Pressed Steel 72½ 73 72 72 1.000
Rubber 61% 88% 88% 86% 8.500
Ray Cons. 27 27% 26% 26% 1.100
No. Steel 47dres. 67
Studebaker 5% 58 56½ 56½ 5.200
Texas Oil 18% 18% 189 185% 187
U. S. Steel 21½ 12% 120% 120% 125,100
do. pref. 54% 85% 88 4844 10,600
Newada Cons. 21% 29 21% 29 125,100
do. pref. 54% 85% 88 4844 10,600
No. Steel 57% 88% 88% 86% 85,00
Ray Cons. 27 27% 26% 26% 1.100
No. Onto. Steel 56,600.

No. Onto. Steel 56,600.

Total sales, 596,600. 13.00 Chino C. Leather Corn Production Crucible Distillers Dome

 Pac. Burt. com.
 81

 do. preferred
 81

 Petroleum
 13.75

 Quebec L., H. & P.
 13

 Riordon conimon
 120

 Rogers common
 120

 do. preferred
 90

 Russell M.C. com.
 90

 do. preferred
 60

 Spanish River com.
 14

 Standard Chem. pref.
 55

 do. preferred
 55

 do. preferred
 55

 Toronto Paper
 82

 Toronto Rallway
 75

 Twin City com.
 85

MONTREAL STOCKS.

TORONTO SALES.

WINNIPEG GRAIN MARKET. UNLISTED STOCKS.

Ask
Brompton ... 4714
C. P. R. notes ... 103
Carriage Fact. com: 16
Dom. Steel Fary. com ... 180
do. preferred ... 92
Macdonald Cc. A ... 14
North Am. P. & P ... 43
Prov. Paper Mills pref. 82
Steel & Rad. com ... 35
do. preferred ... 70
do. bonds ... 75
Volcanic Gas & Oil ... 150 NEW YORK COTTON. J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

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

GYPSIES ORDERED TO LEAVE. Special to The Toronto World.

Chatham, July 18. — In the county police court today, Robert Watson, leader of a band of gypsies who had squatted on one of the main highways in Chatham Township, was fined \$8.39 with a warning to leave the county.

WHEAT ADVANCES **NINETEEN POINTS**

Chicago July 18.—Officially confirmed crop damage in Texas, Oklahoma and parts of Kansas hoisted the corn market today, but was partly offset later by a renewal of peace talk. The close was unsettled at %c to 1%c net advance with September \$1.60% and December \$1.14%. September \$1.60% and December \$1.14% in the close was unsettled at %c to 1%c net advance with September \$1.60% and December \$1.14% in the close was unsettled at %c to 1%c net advance with September \$1.60% and December \$1.14% in the fact of the september \$1.60% and provisions fell back 5c 1,000 at 1,00

TORONTO BOARD OF TRADE MARKET QUOTATIONS.

Manitoba Wheat, Track. Bay Ports.
No. 1 northern, \$2.63\(\frac{1}{2}\), nominal.
No. 2 northern, \$2.60\(\frac{1}{2}\), nominal.
Manitoba Oats, Track. Bay Ports.
No. 2 C.W., \$2\(\frac{1}{2}\), and the second particles of the second particles.
No. 3 yellow, \$2.08. nominal.
Ontario Oats, According to Freights Outside).
No official quotations.
Ontario Wheat (According to Freights Outside).
No. 2 winter, per car lot, \$2.43 to \$2.48.
No. 2 winter, per car lot, \$2.43 to \$2.48.
No. 3 winter, per car lot, \$2.43 to \$2.48.
No. 2—Nominal.
Barley (According to Freights Outside).
Maiting—Nominal.
Rye (According to Freights Outside).
No. 2—Nominal.
Rye (According to Freights Outside).
No. 2—Nominal.
Annitoba Flour (Toronto).
First patents, in jute bags, \$12.90.
Second patents, in jute bags, \$12.40.
Strong bakers', in jute bags, \$12.
Ontario Flour (Prompt Snipment).
Winter, according to sample, \$10.55 to \$10.65, in bags, track, Toronto.
Millfeed (Car Lots, Delivered, Montreal Freights, Bags Included).
Bran, per ton, \$35.
Shorts, per ton, \$40 to \$41.
Middlings, per ton, \$40 to \$41.
Mixed, per ton, \$9 to \$11.
Straw (Track, Toronto).
Car lots, per ton, \$8.50 to \$9.

CHICAGO GRAIN. J. P. Bickell & Co., Standard Building, report the following pri the Chicago Board of Trade: Open High. Low. Close. Close

NORTHWEST CARS.

| Last | Week | Week | Winnipeg | ... | 245 | 349 | Minneapolis | ... | 34 | 67 | Duluth | ... | 5 | 3 CLEARANCES. Wheat and flour

Last Week. 265,000 302,000 691,000 RAINS DESTROY HATCHERY.

HERON & CO.

WILL BUY PEOPLE'S LOAN
VOLCANIC OIL & GAS
STÂNDARD RELIANCE
TRUSTS & GUARANTEE
DOMINION PERMANENT
MURRAY MOGRIDGE
STERLING SANK
CHAPMAN BALL BEARING

WILL SELL CANADIAN MORTGAGE.
BLACK LAKE ASBESTOS BONDS
LAMBTON GOLF CLUB
IMPERIAL OIL
STERLING BANK
UNIVERSAL TOOL STEEL CO.
HOME BANK
LOEWS THEATRE PREF'D.

BUY THE COBALTS NOW!

HAMILTON B. WILLS

YOUR ATTENTION

You are looking for solid and profitable investments. Buy shares of Nipissing and McKinley-Darragh. Nipissing declared 30 per cent. in dividends last year, returning 20 per cent. on the money invested at the present price, and is in a position to repeat the performance this year. McKinley-Darragh is paying at the rate of 12 per cent, representing a return of over 20 per cent. at the current price of the stock.

DO YOUR BUYING NOW. WIRE US YOUR ORDERS.

f. C. SUTHERLAND & CO.

Members of Standard Stock Exchange.

12 KING STREET EAST. TORONTO, ONTARIO.

CANADIAN LOCOMOTIVE COMPANY LIMITED

NOTICE OF DIVIDEND

A DIVIDEND of one and three-quarters per cent, being at the rate of seven per cent. per annum, on the Preferred Stock of the above Company, has been declared for the quarter ending 30th of September, 1917, payable on the 1st of October, 1917, to shareholders of record on the 10th day of September, 1917.

A Dividend of one and one-half per cent, being at the rate of six per cent, per annum, on the Common Stock of the above Company, has been declared for the quarter ending the 30th of September, 1917, payable on the 1st of October, 1917, to shareholders of record on the 10th day of September, 1917.

NOTICE 18 FURTHER GIVEN that the Transfer Books of the Company will be closed between the 10th and 20th days of September, 1917.

BY ORDER OF THE BOARD,

J. H. BIRKETT.

ing Club had to be taken out to avert damage. It is thought all the fish-have escaped. It was only last week stocked with green bass from the government hatchery at Mount Plea-

SITUATION IN SPAIN IS STILL CRITICAL

Steps Taken by Government to Prevent Holding of Meeting.

Madrid, July 18.-The government is aking preparation to prevent the nolding of the meeting of members of parliament at Barcelona, which is planned for tomorrow in defiance of

the ministry. The Catalonian delegates made demand for an autonomous govern-ment, and announced that the meeting would be held in Barcelona in case the government failed to call a session of parliament, which the cabinet de-clined to do. A number of deputies are on the way from Madrid to Barcelona, but it is estimated that not more than eighty members of parliament and other public men will be present. The impression here is that the movement

MRS. PHIPPEN DEAD.

Brockville, July 18.—Mrs. W. F. Phippen, wife of the superintendent of the Canada Carriage Co., died at the General Hospital after a lengthy LIEUT. DARBYSHIRE WOUNDED.

Canadian Associated Press Cable.
London, July 18. — Lieut, T. L. Darbyshire, Sherwoods, wounded, was formerly in the Alberta Dragoons.

RAINS DESTROY HATCHERY.

Special to The Toronto World.
Woodstock, July 18. — The heavy rains of the past few days have causto deduction of the past few days have

We have on file the latest par-ticulars referring to Cobalt and Porcupine Mines. Full informa-tion given on request.

BOUGHT AND SOLD EMING & MARVI

New York Stocks New York Curb Stocks Mining Shares

All quotations posted in our office.

KEMERER, MATTHES & CO. Members Philadelphia Stock Exchange Standard Stock Exchange. 50 Broad Street 108 Bay Street

NEW YORK.

LOUIS J. WEST & CO. Members Standard Stock Exchange MINING SECURITIES CONFEDERATION LIFE BLDG.

P. CANNON & CO. STOCK BROKERS Members Standard Stock Exchange 56 King Street W., Toronto Adelaide 3342-3343

Chicago Board of Trade New York Produce Exchange Winnipeg Grain Exchange Standard Stock Exchange Private Wires Unexcelled Service

GRAIN COTTON STOCKS New York Stocks. Canadian Securities. STANDARD BANK BLDG.

GEO. O. MERSON & CO.

TORONTO

Chartered Accountants 807 LUMSDEN BUILDING

The above illustration shows a panorama of the surface of the Rib ble claims, 80 acres, of the Wasapika Gold Mines, Limited, in the West Shiningtree district. It also shows the exact distance—tive feet apart—at which samplings were made and the value of the samplings as shown by assays. The picture of the mines, the sampling points and the valuation, covering a length of 2000 feet on the vein, is the work of the president and general manager, Mr. George R. Rogers, the well-known mining engineer. Mr. Rogers sampled these properties for 800 feet and took 101 samples along the main vein, and Mr. George W. Dixon of the Buffalo Mines of Cobalt sampled them for 2000 feet. The consensus of the sampling points out an average value of from \$9 to \$10 a ton. The mine management calls attention to the consistency of the samples, the gold being fairly evenly distributed thruout, and not one blank being recorded at any point,