# PRICES STIFFENED IN BIG SILVER STOCKS

## Record Sale of White Metal Responsible—Dome Weaker.

The most important news relating to the mining stocks on Saturday morning was the report of the extraordinary sale of silver made by the Mining Corporation of Canada at the new high record of $1.16 7-16 per ounce. The effect of the news was a noticeable stiffening in prices in most of the silver stocks, especially the bigger ones. Nipissing made a further gain to $9.45, which constitutes a new high record for the present movement. Kerr Lake also broke into new ground, selling at $6.00. Mining Corporation stock which is to be listed on Monday was in lively demand and sold at $4.35. The flourishing condition of this company is attracting wide attention in mining circles, and it can be taken for granted that when the stock is on the local mining board active trading in it will result.

A sharp advance in Timiskaming was one of the features, the stock making a gain of 2 points to 37, but professional selling succeeded in offsetting this gain. At the close there was a good demand for the stock at 35. A continuation of public buying in Ophir forced this issue up to 13. Hargraves was active around 14¼ to 15. Beaver was firm around 40, and Adanac slightly easier at 19¾.

The recovery in Newray to 78, with the close a point lower, was a feature of the trading in the gold stocks, while the weakness in Dome was also a prominent event. The latter stock was under pressure and sold off to $9.50. Dome has not been acting too well lately, and evidently some stockholders are losing confidence. McIntyre failed utterly to show any appreciation of the good showing made by the annual statement. The stock held unchanged at 149 to 150. Holly came out at $5.20. Apex continued to exhibit strength at 9⅝ to 9¾, and Davidson held at 40 to 40½.

## ADVANCED METHODS OF MARKETING SILVER

### Mining Corporation Singularly Successful in Disposal of Products.

Owing to the uncertainty of the price of silver the Mining Corporation of Canada, the premier silver producer of Cobalt, has completed new arrangements for the sale of their product which, judging by reports of recent transactions, has succeeded beyond expectations. By these arrangements the company, instead of shipping to New York or London and selling at the market price, as was formerly done, is able to sell its white metal at a premium. That this has proven to be so is shown by the most recent sale made by this company at $1.16 7-16 per ounce, which to date is the high record price recorded.

The Mining Corporation stock is being listed on the Standard exchange today.

## ADVANCE IN SILVER IMPETUS TO MINING

The high quotation for commercial bar silver has already been the direct cause of not only added impetus to the operation of the big producers here, but has also made it possible to reopen and operate some of the smaller outlying properties.

Notable among these is the old Cobalt Silver Queen and the Provincial. Also there would appear to be some promise of the Alexandra and the Bailey Cobalt being brought back to life. Another trial, with silver above one dollar an ounce, might well be attended with success. Not only the high price of silver is in favor of their successful operation at this time, but also they are in a position to benefit materially from the experience gleaned from the mining and treatment of these particular ores for more than a decade. Modern methods, in which oil flotation is gradually playing a more important part, makes it possible to treat at a profit what not long ago was classed as waste rock.

## TO WORK APEX FROM DAVIDSON SHAFT

Arrangements are practically closed to start crosscutting from the 300-foot level in the main shaft of the Davidson directly into the property now being operated by Apex, and as this work will start within the next few days, it is likely a high-grade ore body of importance will quickly be opened up.—Northern Miner.

### MONTREAL EXCHANGE.

Montreal, Sept. 23.—Canadian stocks continued under the influence of the New York market on Saturday and the slightly heavier tone there, due in large part no doubt to profit taking on the week's advance, checked any bullish tendencies here.

Steel of Canada, which was the most active in the list, fluctuated between 57⅝ to 58⅛, and closed 57¾, a net decline of only ¼, with closing bid 57¾ against 57⅞ the previous day.

Dominion Iron, which was marked ⅛ lower at 62½, closed 62¾ bid, also a recession of only ⅛, but bids were lowered from 93¾ to 92½ for the inactive Scotia Steel.

Detroit and Bridge, the only stocks besides Steel of Canada and Iron to give turnovers running into three figures, closed with net losses of ¼ point at 112, and 147, respectively.

Irregular changes in the balance of the list were without feature of interest. Canada Foundries came back into the active list after an absence of more than a month, and sold at 164 to 165, a recession of one point from last sale on this market. Wayagamack, on the other hand, sold a point higher at 56, and was in demand at 55½ at the close, while Brompton continued its rally, selling ½ higher at 47½, and closing that price bid. Steel of Canada preferred also improved, selling at 88¾, or ¾ above the low price for the year touched the other day.

The third war loan was the only active bond, dealings to a par value of $33,100 being reported at 95⅛ to 95, with the close 95 bid, or unchanged.

Total business for the day was 1873 shares and $33,200 bonds.

### COBALT SHIPMENTS.

North Bay, Ont., Sept. 22.—Ore figures for the week ending Sept. 21: Timiskaming, 65,828; Penn-Canadian, 40,015; Hudson Bay, 65,960; Nipissing, 570,185; McKinley-Darragh, 223,467; Dominion Reduction, 172,000; La Rose, 191,566.

# WEAKNESS IN C.P.R. AGAINST CANADIANS

## Decline of Premier Security is Not Conducive to Confidence in Minor Securities.

The patent weakness of C.P.R. in the New York market is causing comment in local financial circles, and certainly having an undesirable influence on bullish sentiment. Theorizing about the weakness of the Canadian premier stock is unavailable to stem the decline, and nothing but real liquidation can explain the steady and persistent decline. Saturday's Toronto market did not reveal any new life. There is a dearth of public interest and buying, and until this has changed there can be no broader or better market. Wall street lost some of its recovery on Saturday, due to selling in the belief that peace is near at hand. This view is against confidence in the future of the industrials, and therefore against any sustained advance. The action of Wall street largely governs the local speculative situation, and the Toronto market acts accordingly. Saturday's business was small and without feature. A half-yearly statement was handed out apparently to account for the strength of Maple Leaf, but it may take more than that to support the price at 110. The Toronto market offers no inducements to those who want to get in and out with a quick profit, and those buying to hold should do so with a careful selection.

# STOCKS AGAIN HALT ON UPWARD DRIVE

## Depression at Outset Causes Renewed Burst of Selling.

New York, Sept. 23.—The stock market paused yesterday in its recent upward movement. Prices were depressed sharply at the outset, and altho a better inquiry developed later, especially for the railroads, the market was unsettled at the close by a renewed outburst of selling. Total transactions were 375,000 shares.

Peace talk on the street played a part in the course of the market. Altho the general feeling seemed to be that no conclusions could be drawn from the German and Austrian notes, the bears utilized them to direct pressure against the war stocks, assisted by the tendency to take profits. Bethlehem Steel sold down nearly five points. The other steel shares also showed weakness, as did various copper and equipment issues.

Apart from the war stocks, the movement was confused, the outstanding feature being the better demand for some of the railroads, altho gains were cut down in the late decline. Canadian Pacific was again heavy.

The weekly bank returns reflected the action of leading institutions in putting out large sums to stabilize the money market. Loans were expanded by $100,718,000. Reserves were increased by $7,000,000. In the exchange market, rubles advanced to 17¾ cents, a new high quotation for the movement.

Bonds were easy. Total sales, par value, $1,520,000. U.S. bonds were unchanged on call during the week. Liberty bonds sold at 99.98 to 100.02.

### PORTO RICO EARNINGS.

The Porto Rico Railway Company, Limited, comparative statement of earnings for August: Gross—1916, $60,528.88; 1917, $75,152.97; increase, $14,626.09; increase per cent., 24.16. Net—1916, $21,148.59; 1917, $32,107.41; increase, $11,958.82; increase per cent., 56.54.

For eight months: Gross—1916, $563,025.15; 1917, $698,039.32; increase, $35,014.17; increase per cent., 6.21. Net—1916, $281,445.76; 1917, $268,009.31; decrease, $15,436.46; decrease per cent., 4.77.

### LONDON OILS.

London, Sept. 22.—Calcutta linseed, Sept. and Oct., £29 15s.
Linseed oil, 56s 3d.
Sperm oil, £54.
Petroleum, American refined, 1s 8½d.
Spirits, 1s 9½d.
Turpentine spirits, 65s 7½d.
Rosin, American strained, 33s.
Type "G." 33s 3d.

### MONEY RATES.

London, Sept. 22.—Money 4 per cent. Discount rates, short bills, 4¾ per cent.; three month bills, 4 13-16 per cent.

## Appeal for Winter Comforts Issued By Sir Edward Ward

London, Sept. 23.—An urgent appeal for socks, mittens, mufflers and helmets for the British troops issued by Sir Edward Ward will act as a reminder to the knitters of comforts. Canadian ladies will also take the hint. During the last four months over 100,000 pairs of socks have been distributed by the Canadian War Contingent Association alone.

Regular consignments are sent monthly to all the large units of candles for the trenches, carbolic soap, confectionery and solidified paraffin. Also tobacco and cigarets and a large number of other articles which the men delight to have and cannot get from other sources. The Queen's Canadian Military Hospital at Beachborough Park, which is also operated and maintained by the association, is continuing its splendid work.

### CHAPLAINS' NEW POSTS.

London, Sept. 23.—Those recently taken on the strength of the Canadian chaplain services at this side of the Atlantic include the Rev. J. H. T. Holman (C.E.), who has been appointed to a commission as honorary captain and posted to the Seaford area. Honorary Capt. J. W. Melvin (Methodist) has been posted to Kirkdale military hospital, Liverpool, from which institution Honorary Capt. H. A. Bendliel (C.E.) is moved to Liverpool hospital area. In the Hastings area changes involve Honorary Capt. H. S. Laws, who goes to the boys' battalion, Bexhill, and Honorary Captain H. W. Burnett, who takes duty in Sheffield hospital area.

### ARRESTED AFTER TWO YEARS.

Special to The Toronto World.

Cornwall, Sept. 22.—Mitchell Swatice, an Indian from St. Regis, wanted for two years on a charge of smuggling gin into the United States at Hogansburg, was captured today at Hogansburg by United States Deputy Marshal Roby, and has been taken to Malone for safe-keeping until the autumn term of the court. Swatice had evaded arrest by dodging back and forth across the river into Canadian territory from his home every time the officers tried to round him up. He kept a boat moored behind his house, but was today captured unawares.

# Record of Saturday's Markets

### TORONTO STOCKS.

| | Asked. | Bid. |
|---|---|---|
| Am. Cyana'd com. | ... | 17 |
| do. pfd. | 57 | 50 |
| Am.-Holden com. | 15 | ... |
| do. pfd. | 50 | ... |
| Barcelona | 10¾ | 10½ |
| Brazilian T. L. & P. | 39⅞ | 39¼ |
| Bell Telephone | 136 | ... |
| Burt, F. N., com. | 70 | ... |
| do. pfd. | 87 | ... |
| Can. Bread com. | 15 | 14 |
| C. Car & F. Co. | 30 | 27½ |
| do. pfd. | 64 | 62 |
| Canada Cement com. | 62 | 61¾ |
| do. pfd. | 92 | 90 |
| Can. St. Lines com. | 43½ | 43 |
| do. pfd. | 78 | 77 |
| Can. Gen. Elec. | 103½ | 102½ |
| Can. Loco. com. | 58 | 54 |
| do. pfd. | 86 | 83 |
| C. P. R. | 149 | 148 |
| City Dairy com. | ... | 30 |
| do. pfd. | ... | 60 |
| Confederation Life | 375 | ... |
| Cons. Smelters | 27 | 26¼ |
| Consumers Gas | 149 | ... |
| Detroit United | 113½ | 112 |
| Dome | 10.00 | 9.50 |
| Dom. Canners | 22 | ... |
| do. pfd. | 74 | ... |
| Dom. Steel Corp. | 62¼ | 61¾ |
| Duluth Superior | 45 | 44 |
| La Rose | 56 | 51 |
| Mackay com. | 79 | 77 |
| do. pfd. | 64 | 63 |
| Maple Leaf com. | 110½ | 109¾ |
| do. pfd. | 99 | 97¼ |
| Monarch com. | 40 | 30 |
| N. Steel Car com. | ... | 5 |
| Nipissing Mines | 9.45 | 9.25 |
| N.S. Steel com. | 95½ | 94½ |
| Ogilvie com. | 158 | 156½ |
| Pac. Burt com. | 40 | 35 |
| do. pfd. | 80 | 79 |
| Petroleum | 12.75 | 12.00 |
| Prov. Paper pfd. | 81 | ... |
| Riordon com. | 118 | 115 |
| Rogers com. | ... | 40 |
| Russell M. C. pfd. | 110½ | ... |
| Sawyer Massey | 11 | ... |
| do. pfd. | 60 | ... |
| Shredded Wheat com. | ... | 120 |
| Spanish River com. | ... | 15 |
| do. preferred | 53 | ... |
| Stand. Chem. pfd. | 56 | 55 |
| Stel of Can. com. | 57⅞ | 57⅝ |
| do. pfd. | 88 | 87½ |
| Toronto Paper | 75 | 70 |
| Toronto Railway | 72 | 71 |
| Trethewey | 15 | 14 |
| Twin City com. | 82 | 80 |
| Winnipeg Railway | 55 | 48 |
| —Banks.— | | |
| Commerce | ... | 183 |
| Dominion | 207 | 204 |
| Hamilton | ... | 188 |
| Imperial | 196 | 194 |
| Molsons | 180 | ... |
| Nova Scotia | 250 | ... |
| Royal | 210¾ | 208 |
| Standard | ... | 204 |
| Union | 138 | ... |
| —Loan, Trust, Etc.— | | |
| Canada Landed | 152 | ... |
| Colonial Invest. | 74 | ... |
| Hamilton Prov. | ... | 137 |
| Huron & Erie | 210 | 209 |
| do., 20 p.c. pd. | ... | 196 |
| Landed Banking | ... | 143 |
| Lon. & Canadian | 126 | 125½ |
| National Trust | ... | 210 |
| Tor. Gen. Trusts | 207 | ... |
| Toronto Mortgage | 135 | ... |
| —Bonds.— | | |
| Canada Bread | 93 | 91 |
| Mexican L. & P. | 40 | 30 |
| Penman's | ... | 86½ |
| Rio Janeiro | 83 | 80 |
| Steel Co. of Can. | 94 | 93 |
| War Loan, 1925 | 97 | 96¾ |
| War Loan, 1931 | 95¼ | 95 |
| War Loan, 1937 | 95 | 94¾ |

### TORONTO SALES.

| | Op. | High. | Low. | Cl. | Sales. |
|---|---|---|---|---|---|
| Barcelona | 10½ | ... | ... | ... | 20 |
| Brazil | 39⅞ | ... | 39¾ | ... | 37 |
| Can. Per. | 168 | ... | ... | ... | 10 |
| Commerce | 185 | ... | ... | ... | 32 |
| Duluth | 44 | ... | ... | ... | 40 |
| Maple Lf. | 110 | 110½ | 110 | 110 | 150 |
| do. pfd. | 93½ | 97 | 93½ | 97 | 276 |
| Mackay | 77½ | ... | ... | ... | 10 |
| Stl. of C. | 57⅞ | 58 | 57⅞ | 58 | 45 |
| do. pfd. | 86½ | 87½ | 86½ | 87½ | 9 |
| W. L. 1925. | 96⅝ | ... | ... | ... | $2,200 |
| do. 1937 .. | 95 | ... | ... | ... | $3,100 |
| —Unlisted.— | | | | | |
| N. A. Pulp | 3⅞ | ... | 3¾ | ... | 350 |
| Vol. Oil | 150 | ... | ... | ... | 5 |

### UNLISTED STOCKS.

| | Asked. | Bid. |
|---|---|---|
| Brompton | 47 | 46 |
| Black Lake com. | 2 | ... |
| do. pfd. | 5½ | ... |
| Black Lake Income Bonds. | 26 | ... |
| C. P. R. Notes | 103 | ... |
| Carriage Fact. com. | ... | 15 |
| do. pfd. | ... | 89 |
| Dom. Steel Fdy. pfd. | 91 | 14 |
| MacDonald Co., A. | 14½ | 3½ |
| North Am. P. & P. | 3¾ | ... |
| Steel & Rad. com. | 20 | ... |
| do. pfd. | 60 | ... |
| do. Bonds | 63 | 148 |
| Volcanic Gas & Oil | 155 | |

### MONTREAL STOCKS.

Supplied by Heron & Co.:

| | Op. | High. | Low. | Cl. | Sales. |
|---|---|---|---|---|---|
| Bell Tel. | 135 | 135 | 135 | 135 | 10 |
| Brompton | 47¼ | 47½ | 47¼ | 47½ | 75 |
| C.C.F. pd. | 63 | 63 | 63 | 63 | 5 |
| Can. Forg. | 165 | 165 | 164 | 164 | 75 |
| Carg. Fac. | 20 | 20 | 20 | 20 | 25 |
| Con. Smlt. | 26½ | 26½ | 26½ | 26½ | 10 |
| Det. Unit. | 112¼ | 112½ | 112¼ | 112½ | 410 |
| Dom. Bdg. | 147½ | 147½ | 147 | 147 | 150 |
| Dom. Iron | 62¾ | 62¾ | 62½ | 62½ | 165 |
| MacDon. A. | 14½ | 14 | 14½ | 14¾ | 55 |
| Stl. of Can. | 58 | 58 | 57½ | 57¾ | 64 |
| do. pfd. | 88 | 88¼ | 88 | 88¼ | 38 |
| Wayag. | 56 | 56 | 56 | 56 | 25 |

### MINES ON THE CURB.

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

| | Bid. | Asked. |
|---|---|---|
| Dome Extension | 14 | 15 |
| Dome Lake | 14 | 15 |
| Hollinger | 5.05 | 5.30 |
| McIntyre | 1.49 | 1.53 |
| Vipond | 26 | 28 |
| West Dome Cons. | 17 | 18 |
| Beaver Cons. | 40 | 41 |
| Buffalo | 90 | 1.15 |
| Crown Reserve | 26 | 28 |
| Kerr Lake | 5.90 | 6.20 |
| La Rose | 53 | 58 |
| McKinley-Darragh | 68 | 70 |
| Nipissing | 9.30 | 9.50 |
| Peterson Lake | 11 | 12 |
| Timiskaming | 36 | 37 |

### HAMILTON BOATS—CHANGE ON SCHEDULE.

Starting Monday, Sept. 24, there will in future be but one boat a day each way. Boat leaves Toronto at 5.30 p.m., Hamilton at 9 a.m. Sunday service has been discontinued.

Boats are running to Niagara as follows: Sunday service, 8.15 a.m., 2 p.m., 5.15 p.m.; daily service all next week, 7.30 a.m., 11 a.m., 2 and 5.15 p.m.

## Edinburgh Clubs Open To Canadian Officers

London, Sept. 23.—An addition has been made to the offers of hospitality for Canadian officers temporarily located in the British Isles, in this instance Scotland holding out the hand of friendship. It is notified that both the Scottish Conservative Club and the Scottish Liberal Club in Edinburgh have placed their club premises at the disposal of the Canadian officers visiting Edinburgh.

### CANADIAN PACIFIC RAILWAY.

Effective Sunday, Sept. 30, general change of time will take place. Consult agents, or W. B. Howard, district passenger agent, Toronto, for particulars.

### STANDARD STOCK EXCHANGE.

| | Ask. | Bid. |
|---|---|---|
| Gold— | | |
| Apex | 9¾ | 9½ |
| Boston Creek | 40 | ... |
| Davidson | 40 | ... |
| Dome Extension | 15 | 14 |
| Dome Lake | 16 | 14 |
| Dome Mines | 9.60 | 9.50 |
| Dome Consolidated | 8 | 6 |
| Eldorado | 3¼ | 2¾ |
| Foley | 55 | ... |
| Gold Reef | 2 | 1½ |
| Hollinger Con. | 5.25 | 5.15 |
| Homestake | 48 | ... |
| Inspiration | 5 | ... |
| Kirkland Lake | 52 | 50 |
| Lally | 5 | ... |
| McIntyre | 150 | 149 |
| Moneta | 9 | 6½ |
| Newray Mines | 79 | 76 |
| Pearl Lake | ¼ | ... |
| Porc. Bonanza | 9 | ... |
| Porcupine Crown | 43 | 40 |
| Porcupine Gold | 1 | ... |
| Porcupine Imperial | 3 | 2¼ |
| Porcupine Tisdale | 2 | 1½ |
| Porcupine Vipond | ... | 26½ |
| Preston | 4¾ | 4½ |
| Schumacher Gold M. | 60 | 59 |
| Teck-Hughes | ... | 39 |
| Thompson - Krist | 6¼ | 5 |
| West Dome Con. | 17¾ | 17½ |
| Silver— | | |
| Adanac | 19¾ | 19½ |
| Bailey | 6½ | 6 |
| Beaver | 40½ | 39½ |
| Chambers - Ferland | 15½ | 14½ |
| Coniagas | 4.00 | 3.85 |
| Crown Reserve | 27½ | ... |
| Gifford | 5 | 4¾ |
| Gould Con. | ⅜ | ... |
| Great Northern | 7 | 6 |
| Hargraves | 14¼ | 14 |
| Hudson Bay | 35.00 | ... |
| Kenabeek | 35 | 34 |
| Kerr Lake | 6.15 | 5.95 |
| Lorrain | 9 | ... |
| La Rose | 53 | 50½ |
| McKinley-Darragh | 69½ | 69 |
| Nipissing | 9.45 | 9.35 |
| Ophir | 13 | 12¾ |
| Peterson Lake | 12 | 11¼ |
| Right-of-Way | 5½ | 5¼ |
| Rochester Mines | 3 | 2 |
| Shamrock | 10 | ... |
| Silver Leaf | 2 | 1¾ |
| Seneca - Superior | 2½ | 1½ |
| Timiskaming | 36 | 35 |
| Trethewey | 15 | 14½ |
| Wettlaufer | 8 | ... |
| York, Ont. | 2 | ... |
| Provincial | 36¾ | 36¼ |
| Miscellaneous— | | |
| Vacuum Gas | 11 | 8½ |

Silver—$1.08⅛.
Total sales—90,609.

### STANDARD SALES.

| | Op. | High. | Low. | Cl. | Sales. |
|---|---|---|---|---|---|
| Gold— | | | | | |
| Apex | 9¾ | ... | 9¾ | ... | 7,000 |
| Davidson | 40½ | ... | 40 | ... | 1,700 |
| Dome M. | 9.90 | ... | 9.50 | ... | 110 |
| Gold Reef | 1½ | ... | ... | ... | 2,000 |
| Holl. Con. | 5.20 | ... | ... | ... | 100 |
| McIntyre | 149 | 150 | 149 | 150 | 1,100 |
| Newray M. | 75½ | 78 | 75 | 77 | 17,034 |
| Teck-H. | 43 | ... | ... | ... | 300 |
| Silver— | | | | | |
| Adanac | 19¾ | ... | ... | ... | 1,500 |
| Bailey | 6½ | ... | ... | ... | 1,000 |
| Beaver | 40 | 40½ | 40 | ... | 1,300 |
| Coniagas | 4⅞ | 5 | 4⅞ | 5 | 1,500 |
| Gt. North. | 7 | ... | ... | ... | 2,000 |
| Hargraves | 15 | ... | 14¼ | ... | 9,500 |
| Kenabeek C. | 33 | 34 | 33 | 34 | 4,500 |
| Kerr L. | 6.00 | ... | ... | ... | 335 |
| McKin.-Dar. | 71 | ... | 69½ | ... | 2,700 |
| Nipissing | 9.30 | 9.45 | 9.30 | 9.40 | 465 |
| Ophir | 12¾ | 13 | 12¾ | 13 | 10,500 |
| Provincial | 37 | ... | 35½ | 36 | 8,500 |
| Timsik. | 35½ | 37 | 35 | ... | 18,440 |

Silver—$1.08⅛.
Total sales—90,609.

### NEW YORK STOCKS.

J. P. Bickell & Co., members New York Stock Exchange, Standard Bank Building, Toronto, report fluctuations in New York stocks, with total sales, as follows:

Trunk Lines and Grangers—

| | Op. | High. | Low. | Cl. | Sales. |
|---|---|---|---|---|---|
| B. & Ohio | 67¼ | 67½ | 67¼ | 67¼ | 700 |
| Erie | 21⅞ | 21⅞ | 21¼ | 21⅞ | 2,200 |
| do. 1st pfd. | 31½ | ... | ... | ... | 400 |
| Gt. N. pfd. | 103⅝ | ... | ... | ... | 200 |
| New Haven | 26 | ... | ... | ... | 500 |
| N. Y. C. | 78 | 78¼ | 77½ | 77¾ | 2,800 |
| St. Paul | 58¼ | 59 | 58 | 58¾ | 2,100 |
| Pacific and Southerns— | | | | | |
| Atchison | 96¼ | ... | ... | ... | 100 |
| Can. Pac. | 149 | 149 | 147⅞ | 148¼ | 6,300 |
| K. C. Sth. | 19 | ... | ... | ... | 300 |
| Miss. Pac. | 28½ | 29¼ | 28½ | 29 | 1,500 |
| North. Pac. | 101¼ | ... | ... | ... | 100 |
| Sth. Pac. | 93 | 92¼ | 91⅞ | 91⅞ | 1,400 |
| Sth. Ry. | 27⅝ | 28 | 27⅝ | 27⅝ | 8,600 |
| Union Pac. | 129½ | 130½ | 129½ | 129¾ | 3,000 |
| Coalers— | | | | | |
| Ches. & Ohio | 55½ | 56½ | 55¼ | 56 | 1,300 |
| Col. F. & I. | 45½ | ... | ... | ... | 300 |
| Lehigh V. | 61⅞ | 62 | 61⅝ | 62 | 800 |
| Penna. | 52½ | 52⅝ | 52 | 52 | 600 |
| Reading | 82 | 84 | 82 | 83⅛ | 8,800 |
| Bonds— | | | | | |
| Anglo-Fr. | 92¾ | 92½ | 92¼ | 92¼ | ... |
| Industrials, Tractions, etc.— | | | | | |
| Alcohol | 140 | 140½ | 138 | 138 | 2,000 |
| Allis.-Chal. | 25¼ | 25¼ | 25 | 25 | 200 |
| Air Brake | 129 | ... | ... | ... | 200 |
| Am. Can. | 43¼ | 43¼ | 42¼ | 42¼ | 1,200 |
| Anaconda | 73 | 73½ | 72 | 72½ | 4,000 |
| Am. C. O. | 32 | ... | ... | ... | 500 |
| Am. B. Sgr. | 85 | 85½ | 85 | 85½ | 300 |
| Am. Sgr. Tr. | 111¼ | ... | ... | ... | 100 |
| Baldwin | 63⅝ | 63¾ | 61½ | 61½ | 1,600 |
| Beth. Steel | 96⅛ | 96⅛ | 93¾ | 94½ | 1,000 |
| do. bonds | 95½ | 95¾ | 93⅛ | 93¾ | 41,400 |
| B. R. T. | 60 | ... | ... | ... | 200 |
| Car Fdy. | 71¾ | 71¾ | 71¼ | 71¼ | 300 |
| Chino | 53½ | 53½ | 53 | 53 | 700 |
| Cent. Leath. | 84 | 84¼ | 83¼ | 83½ | ..... |
| Corn Prod. | 27⅝ | 29⅛ | 27⅝ | 28¾ | 12,000 |
| Crucible | 74 | 74¾ | 73 | 73⅛ | 14,400 |
| Distillers | 31¼ | 31½ | 31 | 31 | 1,800 |
| Dome | 4⅞ | 4⅞ | 4½ | 4½ | 900 |
| Goodrich | 45 | ... | ... | ... | 100 |
| Gt. N. Ore | 34 | 34 | 33⅝ | 33⅝ | 1,000 |
| Ins. Copper | 52½ | 52½ | 52 | 52½ | 1,100 |
| Kennecott | 42 | 42 | 41½ | 41½ | 1,200 |
| Int. Paper | 30½ | ... | ... | ... | 100 |
| Int. Nickel | 34¾ | 34¾ | 34¼ | 34¾ | 1,300 |
| Lack. Steel | 83 | 83¼ | 83 | 83 | 1,700 |
| Loco. | 62¾ | 62¾ | 61⅞ | 61⅞ | 1,400 |
| Max. Motor | 33⅛ | 33¾ | 33⅛ | 33¾ | ..... |
| Mex. Pet. | 95 | 95¾ | 84 | 84⅛ | 11,300 |
| Miami | 35¾ | 35¾ | 35½ | 35½ | 400 |
| Marine | 28¾ | 28¾ | 28 | 28½ | 2,100 |
| do. pfd. | 85¼ | 86⅜ | 85⅛ | 85⅜ | 3,400 |
| Nev. Cons. | 22¼ | 22¼ | 22 | 22 | 700 |
| Ry. Springs | 47 | ... | ... | ... | 100 |
| Rep. Steel | 82⅞ | 83½ | 82¼ | 82½ | 3,600 |
| Ray Cons. | 26½ | 26½ | 26¼ | 26¼ | 500 |
| Rubber | 59¼ | 59½ | 59½ | 59½ | 100 |
| Smelting | 100 | 101¼ | 99⅞ | 99⅞ | 1,400 |
| Steel Found. | 67½ | ... | ... | ... | 100 |
| Studebaker | 45⅛ | 45½ | 44¾ | 45½ | 1,800 |
| Texas Oil | 166 | 166 | 164¼ | 164¼ | 300 |
| U. S. Steel | 111¼ | 111⅝ | 110¼ | 110⅝ | 129,200 |
| do. pfd. | 116⅝ | ... | ... | ... | 100 |
| Utah Cop. | 96 | 96¾ | 95¾ | 96¼ | ..... |
| Westing. | 46⅛ | 46½ | 46⅛ | 46⅛ | 5,500 |
| Willys-O. | 28 | 28 | 27⅝ | 27⅝ | 900 |

Total sales—373,100.

### NEW YORK COTTON.

J. P. Bickell & Co. report New York Cotton Exchange fluctuations as follows:

| | Open. | High. | Low. | Close. | Prev. Close. |
|---|---|---|---|---|---|
| Jan. | 23.36 | 24.45 | 23.08 | 24.20 | 23.28 |
| Mar. | 23.15 | 24.50 | 23.27 | 24.35 | 23.48 |
| May | 23.55 | 24.65 | 23.45 | 24.48 | 23.61 |
| July | 23.00 | 24.80 | 23.35 | 24.50 | 23.62B |
| Oct. | 23.50 | 24.80 | 23.36 | 24.50 | 23.45 |
| Dec. | 23.40 | 24.50 | 23.15 | 24.24 | 23.40 |

### NEWS OF FLYER'S DEATH.

Reported Missing Since Last July, Listed as Dead in German Paper.

Special to The Toronto World.

Cornwall, Ont., Sept. 23.—On Friday night Mr. and Mrs. Curtis P. Derochie were notified that the name of their son, Flight Lieut. Curtis M. Derochie, of the Royal Flying Corps, 27th Squadron, who had been reported as missing since July 14 last, has now appeared in a German newspaper as among the number of aviators killed during July in an air raid. The information came from Cox & Co., military bankers, London, England, and they stated that this newspaper is usually accurate in its news.

# KIRKLAND LAKE AS GOLD FIELD

## District Rapidly Crowding Porcupine Camp for Premiership.

## NOTED AUTHORITY'S IDEA

### Henry Cecil Tells Why He Has Faith in This Property.

That the Kirkland Lake district as a gold producing centre is rapidly crowding the Porcupine camp for premiership and will eventually accomplish this feat is the positive opinion of Mr. Henry Cecil, a recognized mining authority, who, prior to the outbreak of war represented millions of pounds sterling of English capitalists. Mr. Cecil arrived in this city from the north Saturday morning and leaves again on Sunday night after making final arrangements for the delivery of one of the largest electrical mining plants yet in Kirkland Lake.

"What attracted me at first to the Kirkland Lake district was its close resemblance to the famous Kalgoorlie of West Australia," said Mr. Cecil, "and the only difference between these is the latter had its golden mile while Kirkland Lake can already boast of a continuous gold bearing ore basin at least two miles in length. The possibilities of this district cannot yet be imagined because of the fact that actual development work is meeting with such phenomenal results as greater depth is reached."

"During my first trip to northern Ontario about five or six years ago, after I had returned from the West Australia and South Africa goldfields, I was certainly dumbfounded with what I saw first in Cobalt and next in Porcupine. My friends, Bewick-Moreing of London, England, at that time, were taking a wide-spread interest in Porcupine and hearing of a new discovery close to Swastika I quickly hit the trail, being anxious to get in early, and obtain the best to be got for the large interests I represented. I had only been in Kirkland Lake a few hours before I recognized its similarity with Kalgoorlie, which I knew every inch of, and then and there I became convinced this camp in the long run would not only pass Porcupine in, size and volume of production, but become the daddy camp of all. In making this comparison I do not wish The World to think I am belittling Porcupine, which I consider a big camp, and will continue so after lots of us are dead and buried, but the fact of the occurrence of the ore in Kirkland Lake, as well as the fact telluride is closely associated with the gold bespeaks a very productive future, and a much longer life than the other."

"The building up of a gold camp in its development stage is the most interesting period, and Kirkland Lake is proving up in a manner even exceeding my expectations in 1912. Do you know that not a single shaft has been put down to 100 feet in this entire district but richer values were revealed at that depth than were found on the surface? This shows clearly the main enrichment is deep seated, and wherever the shafts have been put down to further depth results improved perceptibly. The results met with upon the 700-foot level at the Beaver-McKane convinces me profitable mining will likely be carried on to at least 2000 feet, and possibly much deeper. At this, the lowest depth yet opened up, the ore shows no sign of petering out, and in fact is stronger and healthier looking than in any of the levels above. The Tough-Oakes also is getting very rich ore at 500 feet, and looks good for double this depth at least."

"Realizing, Mr. Cecil, you have been closely identified with the Kirkland Lake district since its discovery, have you any particular liking for any particular group of properties?" asked The World reporter.

"Comparisons at all times are odious," replied this distinguished looking English gentleman, who, by the way, is nicknamed "Lord Henry" by his mining associates, "but while not desiring to discourage those who are spending large amounts of money in developing this camp, I must say I like the Orr properties, now incorporated under the name of Kirkland Porphyry Gold Mines, and the Wright-Hargraves and Lake Shore best of all, and am unshakable in my opinion each of these properties will become very large producers of the yellow metal. They are all situated directly along the richest mineralized contact I have seen anywhere in my travels. The occurrence of the high-grade ore basin is along and adjacent to this contact, and any property traversed has more than an even chance of proving up as a producer.

"What impresses me most regarding the Orr is the fact at least three fractures occur on this property, and as the dip of the ore body in the No. 1 is sharply to the south, I believe one of the biggest ore bodies yet opened up in this camp will be found on the Orr, or Kirkland porphyry, at around a thousand feet. I also look for big results from the development of the three separate and distinct mineralized fractures, and believe each will prove an ore zone of size and importance. Apparently more veins run thru the Orr than is found on any of the rest, and if I were as sure of heaven when I die as I am the Orr will become a very large mine, I would have nothing to worry me.

"Wright-Hargreaves has the longest length of this contact owing to the fact three of its claims run in a southwesterly direction exactly in line with the mineralization. Why the main vein on this property is opened up for a total length of 3,900 feet, and underground work has fully demonstrated the high gold values go to considerable depth, Kirkland-Porphyry and the Wright-Hargreaves will, I believe, become the Hollinger and Dome of the Kirkland Lake district, with this exception, the average values will likely run much higher than at each of these Porcupine mines.

"The Lake Shore is so situated as to receive the benefit of the vein system coming in from the Wright-Hargreaves, Sylvanite and possibly the Burnside. A very large tonnage of exceptionally rich ore is now in sight on the Lake Shore above the 300-foot level, and the next few days the same will be found at the 400, whereon driving operations are now in progress. I doubt if there is another mine in Kirkland Lake that has more plate ore developed than the Lake Shore, and I look to see this mine begin regular bullion shipments about January next. Of course, there are several other properties looking awfully well, and within another year or so, my candid opinion is, at least nine mines will be producing, and given time to develop this number will more than double those of Porcupine.

"The Canadian and American people can thank this war for saving Kirkland Lake for them, as had it not been for the quick drying up of English money shortly after hostilities began, my friends, among whom are those who made vast fortunes out of gold mining in South Africa and West Australia, would have succeeded in cornering the very best in the Kirkland Lake district. However," concluded Mr. Cecil, "maybe after this terrible affair is over the English capitalist, who knows a real gold camp when he sees one, will come over here again and seek control, even tho the costs are stupendous. Yes, I am thoroly satisfied with the Kirkland Lake district as a gold producing centre, and you Canadians will soon begin to realize the immense mineral wealth in precious metal you have practically lying at your back door. Everybody who loves his country should see it for himself."

### REGARDING NEWRAY.

The following communication is from the consulting engineer of the Isbell, Plant Company:

Gentlemen:

I note in The Globe of the 19th inst. a reference to the Newray mine which lays emphasis on the belief that the future value of this property depends on the discovery of the downward extension of the faulted vein.

During a recent visit to the Porcupine district I took occasion to visit the surface and underground workings of the Newray in the company of the manager, Mr. Charlebois.

On the 400-foot level a cross, 1000 feet in length, has cut several veins, all of which show, according to Mr. Charlebois, very satisfactory values. The size of the largest of these veins, their number and values stated, would indicate far greater possibilities in value and tonnage than the faulted vein, which is credited with a $210,000 production. Any great horizontal and vertical extent of these ore chutes in their present size would place Newray in a very creditable position among the producers of the Porcupine region and would readily leave the discovery of the downward extension of the faulted vein as a later consideration and possible future asset.

In addition to these showings there is a vein entering the Newray ground from the general direction of the Plenaurum group, exposed at intervals for a distance of about 700 feet, which in its greatest width is 25 feet across. The intrinsic value of this vein is unknown, as no work has been done upon it.

So it would seem that any statement which placed the possible future of the Newray property upon the finding of the faulted vein is misleading and incorrect.

(Signed) Hamilton W. Baker.
Alderson, Baker & Gaebelein,
Consulting Mining Engineers.

### SPORTSMAN KILLED.

London, Sept. 23.—Lieut J. M. Bow of the Canadian force, killed in action, was a keen sportsman long before he ed one of their team representatives in law eight years ago. He was one of the founders of the Edinburgh Harriers' Club, and in 1886 and 1888 formed one of their team representatives in the Scottish cross-country championship. An exceptionally good cyclist, he won the Scottish mile bicycle championship in 1886 and in the eighties was an officer of the Que