CRIST

PAPE AVENUE ES BLES. BOXED

rots, suitable heaper than

Main' 54

ENS GRAIN

Make Advance in Chicago

Severe cold and pre-ded today to harden narket, Latest figary, and \$1,24% to ed to %c higher as y-four hours before. %c. The finish in

as well as in other other reminder of the sharply to notice ure of the exchange plete absence of tele-strict application of strict application of il orders. An im-food industries help-mness to the market, resumed, which had n because of tem-whether elevators and from the coal saving quired of business in

eme scantiness of re-export buying. Slow-ent of oats to market ed higher, influenced nt of quotations on sports were also cur-large orders in sight inistration

Winnipeg

-The demand for fallen off, the pre-W. being one cent ay. For the lower was a good demand, anged to a fraction i for cash barley was grades. grades, et with little demand. er for January and Oats (old contract)-

New contract—May, 834c to 844c to \$1.504. ed \$3.16; May, \$3.254 No. 2 C. W., 88%c; extra No. 1 feed, 4c; No. 2 feed, 764c. 5; No. 4, \$1.40; re-

C., \$3.17; No. 2 C.

MARKETS. Low. Close, Close,

124% 124% 124% 127% 127% 127% 75% 76% 78% 79% 45.70 45.85 45.80 46.60 46.75 46.55

24.45 24.55 24.50 24.05 24.12 24.10 RIES. 406,000 131,000 633,000

NCES. Last wk ast wk. Last vr. 437,000 1,524,000

538,000 460,000 MARKETS.

-Beef, extra India estern. 330s

light, 28 to 34 lbs... neavy, 35 to 40 lbs.

1 to 13 lbs., 128s. n in tierces, 133s; ils, 136s 3d; Amer-London, 728. s 6%d.

LIVE STOCK.

18.-Cattle-Re-Strong; \$7 to

to \$18.25; roughs, Receipts, 2400. abs. \$14 to \$19.50; wethers, \$13.50 to mixed sheep, \$13

SATURDAY MORNING JANUARY 19 1918

THE CANADIAN BANK OF COMMERCE

SIR JOHN AIRD, General Manager H. V. F. JONES, Ass's, Gen'l, Manager CAPITAL PAID UP, \$15,000,000 | RESERVE FUND. . \$13,500,000

EACH DOLLAR SPENT ON NON-ESSENTIALS WEAKENS THE EMPIRE'S GREAT CAUSE

MINING MARKET

Thursday's Drive—Dealings

on Small Scale.

The local mining market was quieter

Directors of Contagas Mines announce a dividend of 2 1-2 per cent. cayable February 3. This is the first

Program Checks Specu-

lative Tendencies.

MONEY AND EXCHANGE

London, Jan. 18.—Money, 3¼ per cent. Discount rates, short bills, 3 31-32 per cent.; three months bills, 4 1-32 per cent.

Exchange rates showed practically no

GET FEDERAL CHARTERS

PER CAPITA CIRCULATION.

Montreal, Jan. 18.—Canada's per capital circulation at the end of November was estimated teday by a well-known banker at \$32, against \$23 a year ago. It is the highest on record, but considerably below the United States figures.

TO CLOSE COTTON EXCHANGE.

New York, Jan. 18.—Closing of the New York Cotton Exchange next Monday "in co-operation with the spirit of the fuel administration," stud conservation order."

administration's fuel conservation order" was dec ded upon today by the board of managers of the exchange.

ON PARIS BOURSE.

Paris, Jan. 18.—Trading was quiet on the bourse today. Three per cent, rentes 58 francs 25 centimes for cash, Exchange on London 27 francs 16 centimes. Five

Toronto Mortgage 184

Mexican L. & P...... 40

| Penmans | Rio Janeiro | Steel Co. of Can. | 89 | War Loan, 1925 | 95 | War Loan, 1931 | 931 | War Loan, 1937 | 93

TORONTO SALES.

UNLISTED STOCKS.

MONTREAL STOCK EXCHANGE.

Supplied by Heron & Co.:

Brazillan ... 32 32 ½ 32 32½ 100
Brompton ... 43 43 43 43 11
Can S. S. 41½ ... 25
do. pref. ... 76 ... 3
C. Cem. pf. 90 ... 155
Dom. Steel. 54½ 55½ 54½ 55 161
Steel of Can. 51 51½ 51 51½ 31
Tor. Rails ... 60 ... 1
Banks—
Mont. Bank ... 210
Royal Bank ... 208 ... 12
Union Bank ... 140 ... 2
Loans—
Can. War L., 1925 ... 95 ... 500
Can. W. L., 1937 ... 93½ ... 300

1937 931/4

NEW YORK CURB.

Kemerer, Matthes & Co. report the following closing prices on the New York Curb:

MINES ON CURB.

Open High Low Cl.

Place your surplus earnings in our Savings Department where they will earn interest at the rate of 3% per annum.

BETTER TONE IN DOMINION STEEL IN FAIR DEMAND

Barcelona and Smelters Also Stocks Steady Up After Moderately Active in Quiet Market.

Dominion Steel, Barcelona and Smelters were the only issues, mining stocks excepted, in which transactions were other than nominal on the Toronto Exchange yesterday. Dominion Steel exhibited some activity in the morning session when 225 shares changed hands at from 54% to 55%, but in the afternoon there were no sales, altho the bid was well maintained at 55%. Smelters opened at the minimum, 24%, and advanced to 24%, awho ore receipts for December, just made public, show a great falling off. Barcelona, for which a demand springs up periodically, sold at 3%. Steel of Canada was steady at 51. and Brazilian unchanged at 32%. The war loans were little changed, the second and third issues being quoted at 93%.

The day's transactions consisted of 527 shares, exclusive of mining stocks, and \$13,200 in the war loans.

Dividend mining market was quieter yesterday, but with a better tone than on Thursday, bearish operations having apparently been halted for the present. Newray steadled up after the drive of the previous day, closing at 38, unchanged, after touching 39. McIntyre also remained steady, at 137. Firm issues included Teck-Hughes, which advanced from 47 to 49; Thompson-Krist, at 8% and weakened from 24% to 23.

Dealings in the Cobalts were on a deup almost entirely of low-priced issues, including Hargraves, Peterson Lake, Ophir and Balley Changes in prices were nominal. The bid for Kenabeek stiffened to 8½, with 9½ asked. Mine Manager Jeffery reports that he has run into a considerable body of rich ore under the fault in the shaft, and says that the ore body appears to be continuous.

Dividend for the present. Barcelona and

TRADING AT MONTREAL IS WITHOUT FEATURE

Montreal, Jan. 18.—Trading on the local stock exchange was without feature, and the total business amounted to only 800-odd shares.

Civic Power remained steady at 73, as did Smelters at 25. Shawinigan was 107. Lake of the Woods 120½, and Cement pref. 90

Dominion Iron opened a quarter off, at 54%, but recovered the loss, going to 55%, and closing at 55. Brazilian registered a quarter gain, at 32%.

Tram Power provided the feature of the unlisted department, and, after opening at 31½, a quarter down from Thursday, sold off to 30½.

NEW YORK STOCKS

NEW YORK STOCKS Canada Landed MONTREAL TRAMWAYS

Fair Margin Over Dividend Require-ments Provided in Commis-

Montreal. Jan. 18 -- An outline of

Montreal, Jan. 18.—An outline of the financial side of the commission's report on the Montreal Tramways' franchise as wired from Quebec is interesting. It is not official, but is presumed to be fairly close to the mark.

An allowance of six and a quarter per cent. to tramways on a valuation of \$38,090,000 for the properties would give the company \$2.375,060 clear. Last year the requirements for interest on bonds and debentures totalled \$1,6\$8,542. That would leave \$716,458 over to provide for dividends, against the- \$337,880 disbursed in 1916-17, leaving a fair surplus to the good.

That presumes, of course, that before profits are considered at all and the surple of the good of the government's conservation regulation of the government's conservation regulation of the stock exchange teday. Trading was accompanded by frequent pauses, transactions barely totalling 465,000 shares.

There was some apprehension before the opening of heavy liquidation by speculative interests at industrial points, but commission houses reported few offerings from such sources. Selaing came chiefly from professionals who succeeded in disologing a few "stop loss" orders on the stock exchange teday. Trading was accompanded by frequent pauses, transactions bereiv totalling 465,000 shares.

There was some apprehension before the opening of heavy liquidation by speculative interests at industrial points, but commission houses reported few offerings from such sources. Selaing came chiefly from professionals who succeeded in disologing a few "stop loss" orders on the early decline.

Public interest was at lowest ebb and observers of the market expressed the point of the second all doubt of second and deventures are provided from the provided for the provided for the provided from such sources. Selaing came chiefly from professionals who succeeded in disologing a few "stop loss" orders on the early decline.

Public interest was at lowest ebb and observers of the market expressed the private provided from provided from provided from provided

That presumes, of course, that before profits are considered at all and the allowance of six and a quarter per cent, made on investment, depreciation has been allowed for out of earnings.

LONDON STOCK MARKET

London. Jan. 18.—Business was slack on the stock exchange today. Gilt edge securities were affected by the popularity of short-term is.

Gilt-edge securities were affected by the popularity of short-term is-Pools were active in certain stocks, notably snippings, oils and tobaccos, but in general, the movement was restricted and meaningless. Leaders recovered the greater part of their one to two point recessions before the close.

Bonds were firm on limited trading. Liberty 3½'s sold at 98.60 to 98.48; first 4's at 97.06 to 96.80, and second 4's at 96.22 to 96.10. Total sales (par value); 33.425,000.

United States bonds (old issues), were unchanged on call. sues. Mining shares were the leaders, but Rhodesian and copper stocks were also prominent. Shipping shares drooped with the exception of Mer-cantile Marines, which were firm-Russians sagged, despite Chancellor Bonar Law's statement in the house of commons yesterday regarding the taking over of Russian credits and treasury bills maturing this month. Money was harder and discount rates were steady.

OUTLOOK FOR COTTON

J. P. Bickell and Co., received the following closing cotton letter from Exchange rates showed practically no from ening e, the for denand, while cables were unchanged at \$4.75 7-16. Local exchange on New York was unchanged at the nominal rate of 15-16 per cent. premium. Local sterling rates were a shade easier for demand at \$4.81.50 to \$4.81.60, and cables unchanged at \$4.82.75 to \$4.83. New York: "After an easier opening and a moderate recession in price, the market again met with support from the same interests who have heretofore consistently taken a bullish position. The break that occurred terday placed the market in a better technical position. The cotton that was sold was taken by spot interests, and as this is always regarded as the best class of buying, it seems but natural that we should now have a reasonable recovery. As we view the situation, however, the position of cotton has been materially changed There is less certainty from a bull standpoint. We continue to feel that the new crop months represent an attractive selling basis and would, therefore, recommend, on any good tecovery in price, to again sell Octoand as this is always regarded as the recovery in price, to again sell October and December."

LIVERPOOL COTTON. *

Liverpcol, Jan. 18.—Cotton futures closed quiet and steady. New contracts: January, 23.24; February, 23.02; March, 22.55; April, 22.45; May, 22.23.
Old contracts (fixed prices): January, 22.11; January and February, 22.01; February and March, 21.92; March and April. 21.83; April and May, 21.75; May and June, 21.67; June and July, 21.59.

NEW YORK COTTON.

J. P. Bickell & Co. report New York Cotton Exchange fluctuations as follows: Prev. Stan. ...30,00 30,90 29,50 30.88 30.63 Mar. ...30,20 30.49 30.03 30.48 30.29 May ...29,80 30,20 29,72 30,12 29,35 July ...29,50 29,85 29,46 29,78 29,66 Oct. ...28,10 28,40 28,02 28,37 28,18 Dec. 28,21

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

200	,		3
TORONTO STOCKS.		STANDARD STOCK EXCHANG	GI
Ask	Bid.	Asked.	
n, Cyanamid com 27	23	Gold	
n, Cyanamid com 27 40. preferred	52	Apex 41/8	
nes-Holden com 141/2		Boston Creek 24	
do, preferred 50		Davidson 30 Dome Extension 10	
rcelona 8%	8%	Dome Extension	灦
azidan 34	32	Dome Extension	8
A. Burt com 681/2	841/4	Eldorado 21/2	
Unand com	16		
A Burt com. 68% do. preferred an. Bread com. 17% Car & F. Co. 18		Hollinger Con	5
do preferred 50	5748	Hollinger Con	
do preferred 50 anada Cement com 571/4	56%		
n St Lines com 41%	41	Keora 10	
do. preierred 74½	74	Kirkland Lake	
an, Gen. Electric 102	100	I lake Share 40	
do. preierred	8234	McIntyre 137	
do preferred	1381/2	Moneta	
P. R. 10072	10072	Newray Mines 381/2	
do preferred 60	0.00	Porcupine Crown 25	
onfederation Life 375		Porcupine Gold 134	
ons. Smelters 24%	241/2	Forc. V. & N. T	
onsumers' Gas 150	147	Porcupine Tisdale 1%	
row's Nest 50		Porcupine Vipond	
try Darry com	8.00	Porcupine Tisdale 13/4 Porcupine Vipond 3 Preston 3 Schumacher Gold M 27	ŝ
om, Steel Corp 30%	55 1/8 74 1/2	Schumacher Gold M 37	
	58	Teck - Hughes	
do. preferred 59½ [aple Leaf pref	91	Thompson - Krist 9	
onarch common	30	West Dome Con 14 Wasapika 29	
onarch common	61/2	Wasapika 29	
do preferred	18	Silver— 12 Adanac	
ipissing Mines8.30	8.20	Requer 25	B
. S. Steel com	13.00	Chambers - Ferland 10½ Coniagas, xd. 2½ p.c3.30	
etroleum	41	Conjagas, xd. 21/2 p.c3.30	
do preferred 81		Crown Reserve	
ussell M. C. com	50	Foster	20
awyer-Massey 11		Gifford	
do. preferred 41	•••	Gould Con	
panish River com 14 do. preferred 50		Great Northern 4/2	
do, preferred 50 tand. Chem. pref 57	•••	Hargraves 9½	
teel of Can. com 51	501/4	Hudson Bay38.00 Kenabeek Con 9½	3
do. preferred 831/4	82	Kerr Lake	
teel of Can. com. of do. preferred 831/4 oronto Paper	72	Lorrain 2	
oronto Railway 60	59:	La Rose 32	
rethewey 15	14	McKinley - Darragh 57	
umetts com 19		Mining Corp	8
win City com,	65	Nipissing	
Vinnipeg Ry	•••	Ophir 91/2	
		Peterson Lake 10	
'ommerce		Right-of-Way	題
Jamilton 184		Provincial, Ont. 471/2	
derchants'	167	Silver Leaf	
Molsons 179%		Seneca - Superior 2 Timiskaming 25½	
Montreel 210		Trethewey 151/	
Nova Scotia 248		White Reserve	
Ottawa 201	•••	Wettlaufer	類
Paval ZIIX	***	Trethewey 15½ White Reserve 20 Wettlaufer 30 Vacuum Gas 8	2
Foronto 187	140	Vacuum Gas 8	
InionLoan, Trust, Etc.—	140	Silver, 89%c.	1
-Loan, Trust, Litt.	A 65 35 50		200

STANDARD SALES.

Wasapika ... 28½ Silver—

Bailey ... 5
Gt. North ... 4½ 5
Hargraves ... 9½ ... 1,0
Provincial ... 47½ 47% 47 47¼ 3,5
Ophir ... 9½ ... 1,0
Ex_dividend—Conlagas, 2½ per cent.
Silver, 89%c. Silver, 89%c. Total sales, 51,120.

NEW YORK STOCKS.

Open High Low Cl, Sales.

Barcelona . 3¼ 8¾ 8¾ 8¾ 150

Braz.lian . 32¼ 32½ 32½ 225

Dom. Steel.. 54% 55¼ 54% 55½ 225

La. Rose . 32 32 31 31 1,000

Nipissing . 8.25 8.25 8.20 8.20 700

Smelters . 24% 24% 24% 24% 115

Steel of Can 51 51 51 51 10

do. pref.. 84 84 84 84 2

War Loan—

do. 1931... 93¼ 93¼ 93¼ 93¼ \$300

do. 1937... 93¾ 93¼ 93¼ 93¼ 93¼ \$13,000 J. P. Bickell & Co. Standard Bank Building, Toronto, report fluctuations in New York Stocks as follows: Op. High. Low. Cl. Sales,

Coalers—hes. & O., 51% 51% 51% 51½ 51½ 6h. Valley, 53 56 53 56 enna. 45% 46 45% 48 eading 72 73 71% 72½ Bonds—
Anglo-French 89¼ 89% 88% 89% Industrials, Tractions, Etc.—
Alcohol ... 115% 117 115% 117
Allis. Chal. 18% 18% 18% 18% 18% Am. Can... 36% 36% 35% 35% 35% Anaconda, 60 - 59% 59% Am. C. O... Am. S. Tr.. Baldwin 99 59 59½ 58½ 59 76½ 76½ 74½ 74¼ 74¾ 75¼ 73% 74% 71 72 70½ 72 Baldwin
Beth. Steel.
do bonds.
Car Fdry...

42 62% 63% 62½ 63% 30¼ 30½ 30% 30½ 53% 55 53½ 54¼ 35½ 35% 35½ 35% Cent. Lea... Corn Prod.. Crucible ... Distillers ... Granby, xd Closing prices yesterday in the Cobalt and Porcupine stocks on the New York Curb, as supplied by Hamilton B. Wills, in the Royal Bank Building, are as fol-Gt. N. Ore.. Ins. Cop.... Kennecott.... Int. Paper.. Int. Nickel.

39 25 % 26 % 25 % 26 44 44 44 43 % 44 31 % 31 % 25 ½ 25 ½ 25 ½ 25 ½ 27 % 27 % 27 % 27 % 55 1/4 55 1/4 55 1/8 55 1/4 24 % ... 86 % 89 % 31 % ... 23 % 23 % 22 % 22 % 22 % 93 93 99 % 91 %

GRAND TRUNK EARNINGS Grand Trunk Railway earnings for the week ended January 14 were \$905,216, a decrease of \$167,699.

PRICE OF SILVER

London; Jan. 18.—Bar sfiver closed at 44%d per ounce.

New York, Jan. 18.—Bar silver closed at 89%c per ounce.

ACTIVE DEVELOPMENT IN KIRKLAND DISTRICT

Vigorous Methods Pursued in Group of Properties Produce Excellent Results.

Kiely, Smith & Amos say in a news lliott Kirkland property have been ompleted, and the work of sinking to deeper levels has commenced. We understand it is the intention of the company to carry the shaft to the 500-foot level before beginning to open up the ore bodies.

foot level before beginning to open up the ore bodies.

Work at the Wright-Hargraves property in the Kirkland Lake camp continues to be of a satisfactory nature. The installation of new machinery consisting of a 200 h.p. motor and 12 drill compressor, now ready for use, will serve to carry on operations at advanced speed. No. 2 shaft has been driven to a depth of 300 feet, and No. 3 shaft, which is now down 100 feet, will be continued to the 300-foot level.

To the south of the Elliott Kirkland and the Kirkland Lake properties, and along the newer zone of the Kirkland Lake camp, is to be found the Canadian-Kirkland, the Hunton Kirkland and the Ontario Kirkland. Active development is being vigorously prosecuted on the Canadian-Kirkland, and developments are comized up to the expectation of the management. To the north of the Canadian-Kirkland lies the Honer property, on which the Timiskaming Mining Company now has an option. Operations on the Honer property have commenced, and this part of the camp is receiving a great deal of attention.

Harry Cecil, manager of the Kirkland rorphyry property, was in town this week and expresses himself as more than satisfied with the excellent development of the Kirkland Porphyry property. At the 170-foot level a

more than satisfied with the excellent development of the Kirkland Porphyry property. At the 170-foot level a cross-cut was run to cut the ore body and the results show that 11 feet of the vein which is reported to be between 30 and 40 feet wide, runs very high in value. The remainder of the vein shows substantial average value. To date developments at this property have proven most successful. The shaft is being driven with all speed to a depth of 300 feet.

CROSS-CUT ON GIFFORD YIELDS GOOD RESULTS

Vein With a Width of 10 Carries Fair Values. The cross-cut in the Gifford-Cobalt mine at the 350-foot level, towards the Beaver, has resulted in cutting one vein having a width of 10 inches, carrying fair values, says President Mosure.

have a width of 1½ to two inches, heavily mineralized.

Then eight feet west of the big vein a strong 4-inch cobalt vein has been tapped. The dip of this vein and calcite stringers indicate that they will merge with the big vein in about /20 feet.

The cross-cut will be pushed rapidly towards the Beaver and there are three big veins to be cut in the distance still to be driven before the Beaver line is reached.

A cement collar is now being put in the first 30 feet of shaft, so that this spring there can be no possibility of water trouble. There are 15 men and two drills working.

R. L. McINTYRE SHOWS

CHANGE OF ALLEGIANCE

In July Last He Took Decided Stand Against Kirkland Lake Deal.

In July Last He Took Decided Stand Against Kirkland Lake Deal.

R. L. McIntyre of Toronto, who is now championing President Culver's side in the Timiskaming Mining Cocontroversy, took a radically different stand six months ago. according to Max Morgenstern of New York, Mr. Morgenstern yesterday made public the following letter to himself, dated Toronto. July 30, 1917:

"Acknowledging receipt of your circular of July 19, I wish to say that I am in hearty accord with practic-

ally every statement that it contains.

"I certainly do agree with you that immediate action should be taken to have a full report made by a competent engineer on the condition of the mine. This, of course, can only be done by calling a special meeting of the shareholders and possibly appointing a new management. I regret very much having to admit this situation as I was one of those small shareholders a few years ago who supported Mr. Culver and his colleagues at the election, and had every confidence in the board until the Kirkland Lake Company's deal came up.

Miners and shareholders around whether or not there is any foundation for the rumors which say that the control of the Dome Mines has changel or is about to change. It is certain that evidence is accumulating which would appear to indicate that, although the reports relative to a move to switch the control of the Dome should be cautiously dealt with, they perhaps are not without some foundation in fact.

"The plan to develop the Dome to greater depths, along similar lines to the Hollinger, McIntyre and the Portoupine are debating in their mind whether or not there is any foundation for the rumors which say that the control of the Dome Mines has changel or is about to change. It is certain that evidence is accumulating which would appear to indicate that, althouth reports relative to a move to switch the control of the Dome should be cautiously dealt with, they perhaps are not without some foundation in fact.

"The plan to develop the Dome to greater depths, along similar lines to the Hollinger, McIntyre and the Portoupine Crown is taken with considerable satisfaction by the confidence in the board until the Kirkland Lake Company's deal came up. The handling of this deal did not look like good business. Why did not Mr. Culver and his associates bring this matter up at the annual meeting and put their cards on the table at that time? If nothing else, their action at that time, would arouse the suspicion of the shareholders. I therefore again wish to support your suggestions practically thruout, and hope gestions practically thruout, and hope to be present at the meeting. "Yours very truly,
"R. L. McIntyre."

> KIRKLAND LAKE OUTPUT TO INCREASE GREATLY Area Not So Large as Porcupine But

Superior in Richness.

Hamilton B. Wills in his weekly letter says: "In point of richness of ore, it is said, the Kirkland Lake district is premier to Porcupine, but its proven mineralized zone does not cover as great an area as that of the The enriched section of Kirkland Lake is confined, so far as actual development has gone, along the contact, or break, which sweeps thru this district in a northwesterly-southwesterly di-rection for a proven length of two miles. Every property lying along or by engineers as a mine, and in every instance where sufficient developmen work has been done such opinions have been absolutely substantiated.

"Whereas less than \$1,000,000 in gold was produced by this district last year, the increase in milling plants assures a very material increase in 1918. Properties which a year ago were classed as prospects are now proven mines and likely to become regular shippers this year, and all indi-cations point to at least a trebling in gold output during 1918 over that of

Would you Ask a Man to Neglect his Business for yours?

TT means that to ask your friend to assume the Executorship of your estate. To properly administer an estate requires more time, experience and exertion than it is fair to ask of a business friend in addition to his regular occupation.

In making your Will, consider the advantages of having an experienced and trustworthy Corporate Executor to look after your affairs.

A Trust Corporation has every facility for business-like execution of every direction in the Will and is in a position to promptly furnish statements of its Trust Accounts. Write for Booklet "Making Your Will."

CORPORATION HEAD OFFICE BRANCHES: OTTAWA, WINNIPEG, SASKATOON, VANCOUVER

HERON & CO.

20 Stand. Reliance Loan 7% 25 Can. Mortgage 6% 25 Sterling Coal Com. \$1,000 Sterling Coal Bonds And ALL MINING STOCKS

Enquiries Invited. COLBORNE STREET

TORONTO

TORONTO

MONTREAL

Now Ready for Distribution

1918 EDITION

STONEHAM HANDBOOK OF

CURB, MINING, OIL AND

INDUSTRIAL SECURITIES

EIGHT HUNDRED

PROPERTIES

AND

SECURITIES

Copies may be obtained from us with-

CHAS. A. STONEHAM & CO.

23 Melinda Street, Toronto.

41 Broad Street, New York.

HAMILTON B. WILLS

Member Standard Stock Exchange Specialist in

Cobalt and STOCKS

Private Wire to New York Curb Phone M. 3172 1504 ROYAL BANK BUILDING

P. CANNON & CO.

STOCK BROKERS
Members Standard Stock Exchange

Adelalde 3342-3343

LOUIS J. WEST & CO.

MINING SECURITIES

CONFEDERATION LIFE BLDG. TORONTO.

J. P. BICKELL & CO.

CHARTERED ACCOUNTANTS

837 LUMSDEN BUILDING

WM. A. LEE & SON

Real Estate and General Insurance

All Kinds of Insurance Written Private and Trust Funds to Loan

26 VICTORIA STREET Phones Main 592 and Park 667.

J. P. LANGLEY & CO.

out charge on request.

'NO PROMOTIONS."

BROKERS

Standard Bank Building, Toronto

TO ACCUMULATE ORE FOR WASAPIKA MILL

letter say: The shaft which is being sunk of Mosure.

In 23 feet of this cross-cut, in addition to the big vein, two Cobalt calcite stringers have been cut. These have a width of 1½ to two inches, heavily mineralized.

Then eight feat west of the color of the main vein at the Wasapika in West Shiningtree has attained a depth of upwards of 50 feet, it is understood. The work up till the present time has been done by hand and has been

DOME MINES' CONTROL TO UNDERGO CHANGE?

Rumors Are Given Some Credence— Development Program Meets Support.

Kemerer, Matthes & Company, in their weekly letter, say:
"Miners and shareholders around

Standard Bank Bldg., Toronto, Can. The output of silver by the Nipissing nines is well maintained, according to latest advices. In 1917 the yield was in excess of 4.000,000 ounces. Dividends paid were the same as in previous GEO. O. MERSON & CO. years, being thirty per cent. Higher wages and cost of materials combined to raise the average cost above the 24.13 per cent level of 1916, but the advance was probably more than com-pensated by the higher price received for silver.

ORE RECEIPTS DECLINE.

Ore receipts at Trail smelter from Dec: 1 to 31 total 2132 tons, of which 747 tone was from the company's own mine and 1385 from other mines. For the three months ended Dec. 31 ore receipts amounted to 69,950 tons, of which 44,612 tons were from the company's mines and 25,338 from other

OPEN NEW OFFICES. Kemerer, Matthes & Co. have open-d offices at 331 Ellicott square, Buf-

EDWARD E. LAWSON & GO Members Toronto Stock Exchange STOCKS and BONDS

801-2 C.P.R. BUILDING - TORONTO

McKINNON BUILDING, TORONTO Auditors, Accountants and Trustees Jas. P. Langley, F.C.A. J. J. Clarke, C.A.

E. R. C. CLARKSON & SONS TRUSTEES, RECEIVERS AND LIQUIDATORS

ESTABLISHED 1864 Clarkson, Gordon & Dilworth CHARTERED ACCOUNTANTS