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APRIL 24 1917 13 SOME IMPROVEMENT **HERON** & CO IN MINING LIST Members Toronto Stock Exchange 4 COLBORNE STREET, TORONTO Generally Firm Tone With WILL SELL WILL BUY Higher Prices for Active 50 CHAPMAN DOUBLE **65 CANADIAN MORT-**BALL BEARING GAGE INVESTMENT Issues. Trading in the mine stocks yes-terday was rather quiet, but good buying power was in evidence for most of the active issues and gains were general thruout both the Cobalt and gold lists. A notable feature of the market was the absence of the heavy liquidation movement which characterized trad-ing during the greater part of last week. Evidently the sump in prices effected a rather drastic clean-up of weak holdings, making the market just that much stronger technically. The professional bear element also seems to have turned its attention cleawhere for the time being. The outlook at the present time does not seem to favor a permanent buil movement until the labor difficul-ty has come to a head and been dis-posed of satisfactorily. The probabil-CORRESPONDENCE INVITED. UNLISTED ISSUES. MINING SHARES. 2809<u>76</u> Sample No. 9 in GOLD per ton TANNER & GATES, Limited Tanner-Gates Building TORONTO **Opportunity Knocks** Once at Every Man's Door! Newray Geologically and Geographically Porcupine's Next Big Gold Froducer PROPERTY-321 acres on the main shear zone of the camp. DEVELOPMENT-Main shaft down 400 feet. Exten-sive amount of drifting and cross-cutting carried out on that level. Property proven by diamond drilling to depth. **ORE BODIES**—Extensive vein series located by dia-mond drills; drifting now proceeding on No. 2 vein at a depth of 400 feet, and extensive ore reserves being blocked out. OUTLOOK—Mill will start up next month and sub-stantial gold production is assured. Capacity of mill will be increased in line with development

| Basis.<br>New York, April 23.—Dealings in<br>stocks today differed in no important<br>particular from those of the past fort-   | Business in the local stock market<br>was carried on yesterday on a re-   | amilton 2100, 2014<br>luron & Erle   | Dorne  Data  512  5.05  5.060    Holly  Con., \$12  5.05  610    McIntyre  168  169  167  189  5.500    McIntyre  168  169  167  189  5.500    Newray M.  148    500    Porc.  Bon  3    500    P. Crown  56   55   1700    P. Vipond  40½  41  40  41  8.300    Schumacher.  52    1800    W. D. Con  234  23  24  7.200   | HIGH RECORD PRICE<br>Steady Upward Movement Since<br>Reaction in February.  | Moral-Buy NEWRAY today!<br>Mark Harris & Co.<br>Standard Bank Building, Toronto,   |  |
|---|---|--|---|---|--|--|
| night, except that operations were on<br>a lighter and narrower basis. Such in-<br>titative as was seen at odd moments<br>owed its impulse wholly to the profes-<br>sionals, who sold of one group and bought<br>of another.<br>Byents over the week-end threw no | ment in New York found a reflection<br>locally, prices being firm generally.<br>The imminence of the budget of<br>speech in the Dominion parliament   | ntario Loan<br>for. Gen. Trusts  | Silver-  13  15  13  15  3,050    Bailey  3%  37%  36%  200 </th <th>The recent rise in Newray-the<br/>stock has risen from \$1.34 to \$1.48 so<br/>far this month, and from \$1.05 to \$1.48<br/>in the past two monthe-is comparable<br/>only to the advance in the shares in</th> | The recent rise in Newray-the<br>stock has risen from \$1.34 to \$1.48 so<br>far this month, and from \$1.05 to \$1.48<br>in the past two monthe-is comparable<br>only to the advance in the shares in    |  |  |
| new light on investment or speculative<br>conditions, aside from the ease with<br>which banking interests absorbed the<br>treasury offering of \$200,000,000 of cer-<br>ificates placed by federal reserve in-<br>stitutions. Arrival of the British high         | quietness with the possibility of the changes in the business tax.<br>Brizal showed a little improvement making a gain of a point from the showed a little and the showed a little showed a littl | Penman's   | Hargraves  1078  3,000    Ken. Con  28   3,000    Kerr Lake. 4,50   500    Lorrain   33   500    McKin. Dar. 49  50  1,500  1,500   | the latter part of last year. From<br>November 1 to December 31 Newray<br>got up from 80c to \$1.39, and made an-<br>other high record the first of the year<br>by reaching \$1.40, which constituted     |  |  |
| commission was accepted as the prelide<br>to important international financing, but<br>of this there was no direct reflection<br>in the foreign exchange markets.<br>Opening quotations were steady, but  | hands at 28 to 28 1-4.<br>The steels were dealt in to a small<br>extent, Nova Scotia selling at 911-2,<br>11-2 points above Saturday's figure.  | War Loan, 1931   | Silver-7275c.    Total sales-100,412.   | the high point until the present month.<br>It is notable that the Newray stock<br>market movement from 33c last fall,<br>to \$1.48 this month, was achieved with<br>only one reaction worthy of the name. |  |  |
| of further selling of speculative issues,<br>notably Ohio Gas, Industrial Alcohol,<br>Motors, Shippings and Oils. Liquidation<br>of Concern added to the unsettlement   | ly at 617-8, while Steel of Canada<br>closed at 61 after advancing a frac-<br>tion from the opening at 611-8.   | C Bread hds. 93 \$2,000  | NEW YORK STOCKS.  | that occurring during February, when<br>the German-American crisis reached<br>its height and the general stock mar-<br>ket decline occurred. At that time   | PORCUPINE<br>Our five years' residence in the camp has<br>given us a valuable knowledge of the en-   |  |
| of the forenoon, Marines later displaying<br>seneral heaviness.<br>Specialties made full recoveries later<br>Ohio Gas changing its early break of<br>sumer 5 points to en actual gain of over   | than on the week-end, opening at 28,<br>3-8 of a point up and gaining a<br>further 1-4. Mackay was steady at<br>Soturdaris decline to 25.   | Con, Gas165  | 2 Trunk Lines and Grangers-<br>Open, High. Low. Close<br>B. & Ohio, 761/2 761/2 761/2 761/2<br>761/2 761/2 761/2 77   | since then the trend has been stearny<br>upward, and all previous high records<br>have been broken.   | siven us a valuable knowledge of the ent<br>tire district.<br>We have for sale a most complete list of<br>MINING PROPERTIES<br>Write Us.   | MINING STOC<br>New York Stocks, Brain &  |
| 2 on announcement of an increase in<br>the dividend to a 25 per cent. basis<br>Munifions and equipments, at one time<br>from 1 to 3 points under last Saturday'<br>closing quotations, also shared in the<br>uneven rally of the last hour.                       | Hollinger changed hands at \$5.15, and<br>West Dome Consolidated went higher  | 10  Cement  10    Duluth  6015  2    Dom, Steel.  6175  25    Dene, Steel.  6176  25    Gen. Elec.  109  35    Mackay  85  12                                      | 2  Gt. Nor. pr  109%  10%  10%  | with the affairs of the company state<br>that the great bulk of the stock has<br>been placed in the hands of investors,<br>and the country of the shares around   | A. S. FULLER & CO.   | Unlisted Securities<br>BOUGHT AND SC   |
| 0. S. Steel's extreme recession of the more fraction was more than made up<br>on short covering, the stock scoring in<br>net gain of practically a point."<br>Sales amounted to 415,000 shares<br>Silet coveragions were registered by                            | STANDARD EXCHANGE   | Mackay  \$5  125    Maple Leaf  10  10    Nipissing  | Atchison 102 102 101% 102   | resent levels is attributed to that fact.<br>This is borne out by the continuous<br>rise during the past week, when the<br>consistent demand on a practically<br>bare market carried the price higher     | BUY  | FLEMING & MAI  |
| OPHIR DEVELOPMENT   | Mr. Irving Isbell of Mark-Harris &<br>Co., local prining brokers, was yester-<br>day elected a member of the Standard<br>Stock Exchange. Mr. Isbell came to   | do. pref   | Coalers Cons. 601/2 601/2 60 60<br>Ches. & O 601/2 601/2 60 60<br>Col. F. & I 461/2 461/2 461/2 461/2<br>Lehigh Val 66 66 653/2 653/2   | from day to day.<br>A good deat of Newray has been<br>bought during the last few weeks in<br>anticipation of the profit-sharing dis-<br>tribution which will be made to the                               | MoINTYRE-NEWRAY<br>-SHININGTREE-<br>Wire Orders at Our Expense.  | ELLIOTT-KIRKLA   |
| AT CRITICAL STAG  | r the business hac grown very rapidly   | do. pref 3414 11<br>Tor. Paper 8512 85 3   | Anglo-French., 9472 9476 0478   | shareholders during the early summer,<br>but the success which has attended<br>development work at the mine has   | Vickery & Co., 50-50 King St. W.<br>TORONTO, ONT.  | Here is a new issue which<br>shrewd investor should know<br>Subscription lists close on      |
| Vein During Present Week.<br>The following telegram was received<br>from the Ophir Mine on' Saturday  | d<br>LONDON STOCK MARKET.   | Union  | 12  Allis - Chal 24½  24½  24½  24½  24½    00  Air Brake 137  137  137  137  137    00  Air Brake 137  137  137  137  137    00  Am. Can 44  44¼  43¾  44¾    00  Am. Ice 25½  25½  25½  25½    400  Am. Ice 48½  48½  48½  47½  48½   | cent market movement. Newray will<br>join the list of producers in Porcupine<br>next month, and this is considered to<br>be the most progressive step which the   | LOUIS J. WESI & CU.<br>Members Standard Stock Exchange.  | MAMILIUN D. W  |
| "Struck keewatin contact today about<br>60 feet beyond Ophir No. 2 shaft. The<br>contact is almost verticle. We a<br>swinging strongly to the west and we<br>cut the vein under most favorable  | te rates were a shade casier today. Bills<br>re are still scarce, as most of the recent<br>trace sure efferings were taken by banks   | D.S. Fdry pr. 91 1<br>Hollinger5.15 20<br>McIntyre169  | 10  Anaconda  | Were resumed at the property.<br>Hollinger Mine Report<br>Hollinger Consolidated Gold Mines   | CONFEDERATION LIFE BLDG.   | Phone Main 3172, Royal Bar<br>Private Wire to New Yor  |
| The management states that the the the the the the the the the th   | ful tone on the war news.<br>Gilt-edged and allied stocks were<br>harder and industrials were good on<br>w north country buying, especially explos-   | TORONTO EXCHANGE<br>UNLISTED SECURITIES  | Cal. Petrol 20<br>Car Fdry 643, 654, 6445, 65<br>Chino 523, 524, 514, 514<br>C. Leather 525, 835, 835, 835<br>C. Leather 235, 224, 235, 244   | preceding period. I requirements.   | GEO. O. MEKSUN & CU.   | Members Standard Stock   |
| crosscut has been driven about ha   | and rubber stocks and Chinese issues,<br>if but Brazilians were weak on disturbing<br>at political reports. American securities<br>at were sleck and only a few of the low-<br>were sheck and only a few of the low-  | Black Lake common 5 4<br>do. preferred 5 4<br>Black Lake Income Bonds 20<br>C. P. R. Notes 102   | ½  Distillers  13  13  124  123    ½  Distillers  15  15  144  15    ½  Dome  15  15  144  15    Granby  79  79  79  79  79    Goodrich  48½  48%  47%  483    Goodrich  30%  30%  30%  30%   | Not only are the mines meeting the<br>dividend, but the surplus profits. of<br>\$146,717 in the past three periods of<br>the year had reduced the nominal de-<br>ficit carried over into the year unti    | 807 LUMSDEN BUILDING   | 108 Bay St., Tor<br>Porcupine, Cobalt and Ne<br>Curb Securities,<br>New, York, Philadelphia, |
| Week.<br>It has taken two weeks longer<br>reach the contact than was at fin<br>estimated by the management, but th<br>point out that it has taken about 1   | to can's closed better.<br>st A CENSUS OF ALIENS.   | Dom. Steel Fuy. com  | Ins. Copper 1: 523, 523, 5112 52<br>Kennecott 523, 523, 5112 52<br>Int. Paper 383, 383, 383, 383,<br>Interboro 103, 103, 103, 103, 103, 103, 103, 103,  | it was \$122,837, whereas current as<br>sets are \$934,064, as against current<br>liabilities of \$492,176. Were it not for<br>the labor mease, which at the wors   | J. P. LANGLEY & CO.<br>McKINNON BUILDING, TORONTO<br>Anditors. Accountants and Trustees  | Hamilton.<br>Private wires connecting a  |
| feet of sinking and over 600 feet   | of 'are engaged in preparing a register of<br>the alien enemies resident in the districts<br>of Porcupine, Iroquois Falls and Kirkland<br>Lake camps.   | Steel & Rad. com 35  | Int. Nickel 81 8178 83 83<br>Lack. Steel 83 834 83<br>Lead  | is temporary, the management is as<br>sured that another few months would<br>witness the completion of the enlarged<br>mill, the preparation of the mines fo  | Jas. P. Langiey, F.C.A.<br>J. J. Clarke, C.A.  | Porcupine<br>Cobalt Sto  |
| evidenced amongst engineers and ming men in Cobalt over the results<br>the development at the Ophir mine<br>the contact, and it is generally even   | n-<br>of J. P. Bickell & Co., 302-7 Standard<br>Bank Building, report New York Cotton<br>d Brechange fluctuations as follows:   | Bond brokers, report exchange rates  | Marine 2876 2676 2575 20<br>Marine 78 7836 76% 77<br>do. pret 78 7836 76% 77<br>nd Neváda Cons 2214 2216 2174 22<br>as Pac. Mail 2134 2154 2174 22<br>Pac. Mail 7356 7846 72 72   | cash position. Of the liabilities, \$439,<br>260 pertains to the new plant and gen  | REAL ESTATE. INSURANCE AND FI  | BOUGHT AND SOL   |
| that development work will result<br>finding high-grade silver values in<br>veins at this point.<br>MONTREAL STOCKS DULL.   | in<br>be<br>May   | Buy. Sell. Count.<br>N.Y. fds % pm. 7-16 pm.<br>Mont. fds par. par. ½ to<br>Ster. dem 477.50 477.80 430<br>Cable tr 478.40 478.65 433                              | ter. People's Gas 81 781/2 791/2 79<br>1/2 Rep. Steel 781/2 803/6 781/2 79<br>1/4 Ray Cons 29 29 29/5 281/6 57 4/6 57   | the expansion policy.   |  | (Member Standard Stock E<br>24 KING STREET W<br>Main 3445-6.                                 |
| Heron & Co. report:<br>Montreal, April 23There is li<br>to be said of today's market, as th<br>was practically nothing doing all d  |   | -Rates in New York   | Smelting  98%  98%  98%  97%    Steel  Fdries  58  58  58  58  58    Studebaker  33½  86½  83½  85%  83½  85%    Texas Oil  209  209  207  209    U.S. Steel  111½  112  116%  112  | TRUSTEES, RECEIVERS   | Atlas Fire, New York, Underwritern<br>(Fire), Springfield Fire, German-Ameri-<br>can Fire, National Provincial Plate Glass<br>Company, General Accident and Liability<br>Company, General Accident and Liability | KENABEEK CONSOL  |
| The best opinions are that when<br>big American war bond issue cot<br>out the New York market will be<br>up and in that event we would h<br>a strong local market.  | I.ondon, April 23.—Bar silver,<br>87d. Tork April 22.—Bar silver  | Paris, April 23.—Trading was quiet<br>the bourse today. Three per cent. rent<br>61 francs, 80 centimes for cash. H<br>change on London, 27 france, 18% co<br>times | on Utah Cop 110 110 1075, 105<br>tes, Va. Chem 421, 421, 421, 421, 421, 421, 421, 421,  |   |  | (Members Standard Stock  |