Despite Uncertainty Pend-

ing Directors' Action.

SPECULATION ABOUT

MARKET STILL QUIET

Few Investment Orders and a

Bigger Demand for Mining

C.N.R. EARNINGS.

Toronto, January 22, 1917.

Issues on Toronto Market.

NEW YORK STOCKS.

J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in New York Stocks, as follows:

TORONTO SALES.

28 25½ 28 10,900 1,500 1,30½ 30 30½ 5,800 1,000

Open. High. Low. Cl. Sales.

Yester. Last wk. Last yr. 501 877 563 ... 55 151 287 ... 55 36 158

Edward E. Lawson & Co.

Members Toronto Stock Exchange.
NEW YORK AND CANADIAN

STOCKS AND BONDS

801-2 C. P. R. BUILDING.

We advise the immediate

purc ase of Boston Greek

BOUGHT AND SOLD

FLEMING&MARVIN

HO2 C.P.R.BLDG. MAIN 4028-9

HOTEL '

CONNAUGHT

South Porcupine

in the centre of the gold mining district.

Only 15 minutes from Timmerical the central starting point fixed all the producing mines in the Percupine Camp and the outlying dis-

cupine Camp cupine Camp tricts. Best Cuisine. BATES MODERATE

JANUARY 24 1917

THE CANADIAN BANK

OF COMMERCE

JOHN AIRD, General Manager. H. V. F. JONES, Ass't General Manager

CAPITAL, \$15,000,000 RESERVE FUND, \$13,500,000

SAVINGS BANK ACCOUNTS

upwards. Careful attention is given to every account. Small accounts are welcomed. Accounts may be opened and operated by mail.

Accounts may be opened in the names of two or more persons, withdrawals to be made by any one of them or by the survivor. S50

HERON & CO.

NOW READY

4 COLBORNE STREET, TORONTO

In making an investment, the selection of the security is the most important factor. Why not write us for

MARK HARRIS & CO..

Telephone Main 272/278 copy of the "Canadian Mining News."

HAMLIN BROOKS HATCH, E.M.,

NEW YORK

JUST RETURNED FROM PRELIMINARY EXAMINATION OF TOMMY BURNS PROPERTY AND FIND WORK HAS BEEN PROGRESSING FAVORABLY UNDER MINE MANAGER POWERS. SINKING NEW SHAFT

ON HIGH-GRADE VEIN TWO HUNDRED FEET NORTH OF MILL, VERY FINE SHOWING; BUILDING NEW CAMP; HAVE INSPECTED SULPHIDE VEIN AND PRELIMINARY EXAMINATION SHOWS IT TO BE OF LARGE EXTENT. AM ARRANGING TO CROSS-CUT VEIN AT INTERVALS OF TEN FEET. THIS NEW WORK WILL START AS SOON AS NEW CAMP

TORONTO OFFICE:

Pope Bros. & Cheppu Co., Ltd.

"The People Who Know Are Buying

ORDERS EXECUTED AT THE MARKET

A. S. FULLER & CO.

Stock and Mining Brokers

"RIGHT ON THE GROUND"

PORCUPINE_TIMMINS_S. PORCUPINE

Ontario, Canada

Tommy Burns Here at the Camp"

-:-

advice before making a purchase?

TO POPE BROTHERS & CHEPPU CO.,

ONE WALL STREET,

SAYS:

MONTREAL

TORONTO

(Consulting Engineer Tommy Burns Property)

HAMLIN BROOKS HATCH, E.M.

Tel. Main 2750

Interest at the current rate is allowed on all deposits of \$1 and

RISK L MARKET

Heavy, But ained Sta-

S SCARCE

nd for Grapech Arrives

rade fairly active y stationary.

Sons had a car of ed Ridinghood brand), 3.25 per case. ale Fruits. \$6 to \$7 per bbl.; No. bbl.; No. 3, \$4 to \$5 mbla boxed Delicious, box; Jonathans, \$2,25 t; Washington Rome enbergs, \$2.25 to \$2.59

le Vegetables. nch, \$1 to \$1.25 per Jerusalem, 75c to \$1 per \$5.40 per bushel lb.; new, green r hamper.

Bernudas, \$4.50 per

SE A DIVIDEND.

Jan. 23.—Following up ment made a few days crease in the authorized the Canadian Westing he Canadian Westing in the form \$5,000,000 to is announced by the state the directors have sue shares to the part of Feb. 1. Directors for the part of Canadian ofits accumulated si of the company twelve ave declared a dividend nt., payable March 1, to of record Feb. 1. Westinghouse shares are and they seldom appear ket records. Two soldon Stock Exchange at 160.

BANK DIVIDEND.

t the rate of 5 per cent, per the paid-up capital stock of the has been declared for the ending February 28, 1917, or and after Thursday or and after Thursday of transfer books will be bruary 14 to February 28.

AND STEEL TRADE.

MINES IRREGULAR WITH A FEW STRONG SPOTS CROSS-CURRENTS IN WALL STREET

Some Stocks Hammered Down Boston Creek Firm-Vacuum Gas Suffered Bad Reverse on While Others Make Decided Gains.

Tho trading was larger in volume yesterday at the Standard Exchange than on the previous day, the market was more or less irregular, with portions of the list strong, while in other spots weakness was prevalent. In the present dull condition of the market it is susceptible to bearish influences and many traders are taking advantage of this condition to sell short in the hope of covering later at lower figures. In this way there appears to be more liquidation than is really the case. As a matter of fact there is little real stock pressing for sale, and the general dulness is due rather more to lack of public interest and buying than to any real weakness. WATCHING BETHLEHEM Stock Given Better Support

Special to The Toronto World.

New York, Jan. 23.—The stock market was in a confused condition all thru the was in a confused condition all thru the was in a confused condition all thru the system of the seemed to have a lack of support, while other stocks were by brisk demand and made substantial gairls. The address of the executive in reg.drd, to peace conditions was hardly discussed on Wall street. For a good part of the day the market was influenced by conjectures as in the stock found support at, better prices than prevailed vesterday, starting with an advance of 19 points to 450, from which it appred to 440. Bullish demonstrations than to any real weakness.

In times like these the public is inclined to lose sight of the fact that the same bull arguments which applied to the market when things were going strong are still applicable. Gold and silver is in just as good demand, the latter metal is selling above 75 cents per ounce, and the coming of peace will undoubtedly benefit rather than retard progress at the mines in

copper stocks and in the minor steel industries at intervals, but there was no sustaining power and recessions were quickly in order. This was attributed more to a lack of outside interest than to any disposition to liquidate holdings. The last half of the day Brooklyn Rapid Transit was forced into prominence by bear pressure on which its price dropped from 1% to 76%, the lowest price touched by it since 1911. This decline was accompation to 1911. This decline was accompation to 1951. The bond market showed a generally firm tone with some issues making moderate advances. issue in the gold list, selling up again to 133, the high record. McIntyre was fairly active, making an early gain from 195 to 198, but relapsing again in the afternoon to 195. A careful perusal of the recent quarterly statement shows that practically 40 per cent. of the ore treated was from the No. 4 shaft, which ran only \$7.20 per ton, or slightly over \$2 per ton profit. The mill treated in the neighborhood of 450 tons per day. The ore bodies which are being opened up around the 700-foot and 1000-foot levels, however, are much higher grade, averaging around \$15 to the ton. It will be readily seen that by treating ore from these levels and with the mill working to its capacity of 600 tons per day, the operating profits during the present year can be greatly increased without adding to the tonnage of the present mill or increasing the costs in any way.

Apex was subjected to pressure and

tablishes a new low record. The last previous sale of this stock was around 50. It was reported in connection with the weakness in this issue that the affairs of one of the big operators in the stock, who failed in the recent break in New York, were being adjusted and liquidation came from this

C.N.R. EARNINGS.
Camadian Northern Railway gross earnings for week ending Jan. 21, 1917, \$658,200; from July 1 to date, \$23,534,500; corresponding period last year, \$304,000; from July 1 to date, \$18,865,000.; increase, \$154,200; from July 1 to date, \$4,668,500. TO THE SHAREHOLDERS OF

\$104,200; from July 1 to date, \$4,000,000.	Gold-	1
		11
TO THE SHAREHOLDERS OF	The stan Condols	132
	Desideon	27
JUPITER MINES, LIMITED		53
Agel (Fit Williams)	Dome Lake	101/2
Alimon Timitade	Dome Consolidated 234	21
The assets of Jupiter Mines, Limited	Eldorado 234 Foley	.70
The assets of Jupiter Mines, Immited to shares of McIntyre-Jupiter Mines, Limited. The assets of McIntyre-Mines, Limited.	Foley4	37
Jupiter Mines, Limited, have been acquir-	Trollinger Con	6.70
		50
		18
	Jupiter 33	32 45
		195
ed session on January 9, 1917, passed resolutions providing for the winding-up		59
resolutions providing for the winding-up		151
	Moneta	140
	Porcupine Bonanza 10	
appointed the undersigned Liquidators of		761
It is estimated that there will be on	The manufacture of the contract of the	11
hand for distribution, after payment of		43
	Porcupine Tisdale	41
henses of liquidation: 312.140 shares of	Porcupine Vipond 46	61
McIntyre stock. The issued capital stock		65
of Inviter Mines Lamilled, Dellig 1,010,000	Cobumpotier seeses	74
shares the registered holder of each 100	Teck-Hilkings	35
shape of Tuniter will be entitled to 10,000	Tommy Burns Com	301
		28
are available for distribution to share- holders and will be distributed immedi-	T. Krist	
holders and will be distributed immedi-	Bailey	6
acety to those who compry while the	Banes 371/2	37
lowing conditions: 1—Shares must be recorded in the Com-		145
pany's books in the name of the person	Chambers - Ferland 151/2	4.45
issued.	Contaggs	42
2-Share certificates must be duly en-	Crown Reserve 45	3
dorsed in blank.		. 4
3-Share certificates must be deposited	Gifford 86	
with or mailed with postage prepaid to	Great Northern 1312	12
The Trusts and Guarantee Company, Limited, 45 King Street West, Toronto.	Hargraves 1514	15
Lamited, 45 King Street West, Toronto.		***
The Shareholders are reminded that ex- act compliance with these conditions will		28
avoid inconvenience and delay.	Town Toko	4.50
As fractional shares of McIntyre can-		53
not be issued, the same will be disposed	To Pose	50
of on the open market and the proceeds	s McKinley-Dar 9 95	8.25
distributed after provision is made for	r Nipissing8.35	
the payment of debts and expenses.	Ophir 19	11
The transfer books of this Company	Leteraon Tana	5
will be closed on the 25th day of January 1917, and thereafter no new certificate	Donhoster Mines	**
will be issued.	Champack	,20
McIntyre has declared a dividend of	Cilyon Look	59
per cent. payable February 15th, t	o Timiskaming 0072	5
Shareholders of record of February our	. Seneca - Superior 1814	
This dividend will be paid direct to Share	- Trethewey 30	***
holders whose shares are exchanged be		
fore that date.	Wettlaufer 936	
THE TRUSTS AND GUARANTEE COM	National 20	1
PANY, Limited.	Miscellaneous-	100
KENNETH F. MACKENZIE, Liquidators.	Vacuum Gas	5
Towards Tanana 00 1017	Silver-761/6C.	,

This institution, while international in its scope, is vitally interested in the individual requirements of each of its clients. It offers every modern Trust Company convenience.

An interview with any of our officers regarding any branch of our service incurs neither expense nor obligation.

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THE TRUSTS AND GUARANTEE COMPANY, LIMITED

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Let us send you some fresh Insurance facts CROWN LIFE INSURANCE CO., TORONTO Agents wanted in unrepresented districts

Record of Yesterday's Markets

TORONTO STOCKS.

Cons. Smeiters
Consumers' Gas
Crow's Nest
Detroit United
Dom. Canners
do. preferred
Dom. Steel Corp
Dom. Telegraph
Duluth - Superior

Issues on Toronto Market.

The Toronto stock market showed as disposition yesterday to strike out of the rut into which it has run. The former active stocks were scarcely traded in, and a three-point movement in Quebec Power was the only schilla of evidence of the presence of any speculation. The small daily investment demand took care of a number of odd lot of offerings of war under of odd lot of offerings of war under of odd lot of offerings of war under of sand otherwise. Nipissings, itself, and otherwise. Nipissings, itself, and otherwise. Nipissings, itself, and otherwise, Nipissings, the latter being an better demand than for a long time. There is a general disposition among traders to confine operations to such stocks as will be favorably influenced by any new peace overtures. and the gold stocks are being selected as coming within this class. The market generally has reached a position in which either good or bad news will be necessary to disturb the present dul-

STANDARD STOCK EXCHANGE.

source.	1	Toronto Mort.	4
STANDARD STOCK EXCHANGI	E.	-Bonds,-	9
STANDARD STOOK Asked.	Bid.	Conons Break	
Gold 1114	11		3
Gold	132		8
	67		6
	27	Quebec L., H. & P	
	53		. 00
	101/2	do 1st Mort., a p.c	.0
	21/2		. :
TILL STATE OF THE	70	dead Co of Can	3
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		War Loan, 1931 981/8	
	270		
	50	STANDARD SALES.	
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	32	Cold-	
	45	14 19 11 12 1	0
Marine 100	195	Bost. Creek. 133 132	8
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35 am offer	1514	Doine Pac.	6
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	434	Foley	7
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Porcupine Tisdale 414 Porcupine Vipond 45	43	Holly Collinson	1
Preston 6½	61/4	Inspiration.	
Cohumnolist seeses	65	Jupicet	
mode Linehes	. 74		:
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West Dome Con 301/2	3014	MCHILLYTE LIA.	1
T. Krist 281/2	28	Moneta	
Cliver—			
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	37	P. Imperia. 178 10 414	ñ
	145	P. Tisquie.	
	15	P. Vipoliu 21/ 63/ 61/ 63/	
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Conlagas	421/2	150110111111111111111111111111111111111	1
	378	T. Krist 21	
	47/8	11. 190111111111111111111111111111111111	•
	14	W. D. Gon. 00 /2 00 /2	
Great Northern 131/2	121/3	Silver—	
TTO NOTE STOR	15	Addition of C1/	Ť
Hudson Bay 70		Battley 25	
	28	Deaver	
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Rochester Milles	201	arakin Dar 50	

Meetings THE CANADIAN MORTGAGE INVESTMENT COMPANY ANNUAL MEETING.

35 ... 20 ... 10½ ...

12 J ... 234 ...

18 ...

Gt. North.

Hargraves.

K.nabeek.

Lorrain

La Rose

McKin. Dar.

Nipissing .8

National

et. Lake ...

Vacuum Gas 36 Victoria Oil. 155

1134 ...

...

...

... 35 ...

Notice is hereby given that the Annual General Meeting of the Canadian Mortgage Investment Company will be held at the Company's Offices, Canadian Mortgage Building, Toronto, on Wednesday, the Funday of February, 1917, at 3 p.m., to receive the Annual Statement and Report, and for the election of directors, and the transaction of such business as may come before the meeting.
F. W. G. FITZGERALD, Managing Director.

Toronto, January 16th, 1917. THE LONDON & CANADIAN LOAN & AGENCY COMPANY, LIMITED.

The Annual General Meeting of the Shareholders will be held at the Company's Offices. No. 51 Yonge Street, Toronto, on Wednesday, 14th February, 1917. Chair to be taken at noon. By order of the Directors.

V. B. WADSWORTH, Manager,
Toronto. December 12th, 1916. Brokers Do Their Bit

The mining brokers at the Standard Spock Exchange are doing their bit towards making the patriotic fund campaign a the patriotic fund campaign a success. At a special meeting called for the purpose it was decided to give \$2000 to the fund. Last year and the year before sums of \$1000 each were donated by the mining brokers, but this year in response to the large appeal it was decided to double the former years' subscriptions.

5%-DEBENTURES

Our five per cents have our assets of over \$4,000,000 as security for capital and interest. Their safety is thus assured. Further information will be supplied on request.

THE DOMINION PERMANENT

OSAGE

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STABILITY AND SOUNDNESS

of the mining market is explained, as well as the basin reasons for expecting Royal Bank Bldg., Toronto

A SUBSTANTIAL ADVANCE IS

My Market Despatch tells plainly the stocks wherein the biggest prifits are most liable to follow purchases made at once. SENT FREE UPON REQUEST. GET THE LATEST ISSUE AT ONCE!

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Porcupine Cobalt Stocks BOUGHT AND SOLD J. T. EASTWOOD

(Member Standard Stock Exchange). 24 KING STREET WEST. Main 3445-6.

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Broad Exchange Building New York City 24-88 St Francols Xavier St. Montreal Offices connected by Private Wire

Toronto

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Members Standard Stock Exchange. MINING SECURITIES

CONFEDERATION LIFE BLDG.,

GEO.O.MERSON & CO Chartered Accountants

Municipal Debentures Dominion of Canada Debenture Stock

For List of Safe Offerings YIELDING 5 P.C. TO 61/2 P.C. WRITE TO DAVIDSON & McRAE 907A Excelsion Life Bidg., TORONTO.

LAWSON, WELCH & COMPANY CHARTERED ACCOUNTANTS M. 6874-5. Crown Life Building,

THE MINISTER OF FINANCE

807 LUMSDEN BUILDING

REQUESTS

THE PEOPLE OF CANADA TO

BEGIN NOW

TO SAVE MONEY FOR THE NEXT WAR LOAN

JAN. 6, 1917