

SATURDAY MORNING

THE CANADIAN BANK OF COMMERCE

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

SAVE YOUR MONEY

and thus help Canada to do her share in the Great War
INTEREST ALLOWED AT 3 PER CENT. PER ANNUM ON SAVINGS DEPOSITS OF \$1 AND UPWARDS AT ANY BRANCH OF THE BANK

Hollinger's Decline Loses its Effect

The decline in Hollinger has made a little disturbance on the mining exchanges the past week and caused selling in other stocks in sympathy. The drop in Hollinger, however, has not come altogether unexpected, as it is believed that the present liquidation of the company, considering the labor difficulties in Porcupine and the time it will take the company to get its full plant in working order. With the plant practically doubled Hollinger will be able to easily provide the dividends, and until this is effected a reduction can well be withstood by shareholders. Those who are now selling out their holdings will likely be buyers at much higher prices when the inevitable change in labor conditions takes place. Hollinger weakness had its influence on McIntyre, Newray and Boston Creek holders, but when the liquidation ran dry in these yesterday the market made a sudden turn and became as strong as it was previously weak. McIntyre is considered as in a position to increase its dividend, if desirable, while Newray and Boston Creek are working towards dividends, and the market in these will be governed by the developments and prospects of what such payments may be.

STRONG RALLY BY MINE STOCKS

Davidson Made New High Record—Hollinger Suffered Further Drop in Price.
The feature of yesterday's mining market was the strong rallying tendency which was the dominant feature in the afternoon session after the afternoon session after liquidation had taken place earlier.

VIPOND MERGER NOW COMPLETED

R. E. Kemerer in his market letter says: The merger between the North Thompson and the Vipond is now entirely completed and the official circular has been issued to shareholders. The details of the amalgamation are just as forecasted: 225,000 shares are to be issued to the Vipond Company, bringing the total issue up to 1,125,000 shares which is equal to the share capital of the North Thompson; shareholders of the North Thompson will receive a share for share in the stock of the new company which will be known as the Porcupine V. N. T. Gold Mines Limited, making a total issue outstanding of 2,250,000 shares of the V. N. T. and leaving for treasury purposes 750,000 shares, the total authorized capital being, therefore, 3,000,000 shares of a par value of \$1.00 each. The exchange will be made as soon after February as is possible.

NEW YORK COTTON

J. P. Bickell & Co., 302-7 Standard Bank Building, report New Cotton Exchange fluctuations as follows:
March 15.92 15.92 15.68 15.73 15.99
Open 15.92 15.92 15.68 15.73 15.99
High 16.02 16.06 15.78 15.93 15.99
Low 15.88 15.88 15.68 15.73 15.99
Close 15.70 15.70 15.45 15.60 15.61

PRICE OF SILVER

London, Feb. 16.—Bar silver, 38 1/2.
New York, Feb. 16.—Bar silver, 75 1/2.

we predict great stock market activity

in the shares of Mid-Continent Consolidated Oil and Utilities, actively traded on the New York Curb market. Present selling price yields an income better than \$4. We have an interesting special circular proving why the price of this stock must advance and its earnings increase. It is yours for the asking, if you specify Circular G 10



226 South La Salle Street, Chicago, Ill. Long Distance Phone, Harrison 4222

we predict great stock market activity

With the price of silver higher than it has been in a quarter of a century, Cobalt earnings must necessarily show big increases.
Unlisted Securities BOUGHT AND SOLD
FLEMING & MARVIN
Members Standard Stock Exchange
1102 C.P.R. BLDG. MAIN 4028-9

Dividends

NOTICE OF DIVIDEND.
Notice is hereby given that the Board of Directors of this company at a meeting held on the 5th day of February, 1917, declared the regular quarterly dividend of three (3) per cent per annum, payable on the first day of April, 1917, to stockholders of record at the close of business on the 10th of March, 1917.
The transfer books of the company will not be closed.

NOTICE OF INTENTION TO APPLY FOR SURRENDER OF CHARTER.

PURSUANT to the provisions of the Ontario Companies Act, the undersigned hereby gives public notice that it will on or after the 5th day of March, 1917, make application to His Honor the Lieutenant-Governor of the Province of Ontario in Council for the acceptance of the surrender of its charter.

Edward E. Lawson & Co.

Members Toronto Stock Exchange.
NEW YORK AND CANADIAN STOCKS AND BONDS
301-2 C. P. R. BUILDING, Main 2644.

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Keep your will, insurance policies, mortgages, bonds, stock certificates, jewelry, etc., in one of our Steel Safety Deposit Vaults and you need not fear loss from fire or burglary. Privacy and security assured.
Boxes for rent at \$5.00 per annum and upwards.
For further particulars apply to the Manager of any of our City Branches.

Record of Yesterday's Markets

Table with columns: TORONTO STOCKS, STANDARD STOCK EXCHANGE, Gold, etc. Lists various stocks and their prices.

STANDARD SALES

Table with columns: Open, High, Low, Cl. Sales. Lists various commodities and their sales.

TWIN CITY EARNINGS

The earnings of the Twin City Rapid Transit Co. for the last ten days of January were \$300,454, a gain of 25.068, or 8.10 per cent over the corresponding period of last year.

NEW YORK STOCKS

Table with columns: Op., High, Low, Cl. Sales. Lists various New York stocks and their prices.

J. P. LANGLEY & CO.

Auditors, Accountants and Trustees
Established 1889.
McKINNON BUILDING, TORONTO.

WM. A. LEE & SON

REAL ESTATE, INSURANCE AND FINANCIAL BROKERS
Money to Loan
GENERAL AGENTS

GEO. O. MERSON & CO.

Chartered Accountants
807 LUMSDEN BUILDING

LAWSON, WELCH & COMPANY

CHARTERED ACCOUNTANTS
Green Life Building
39 YONGE STREET.

MARKET AHEAD OF MACKAY NEWS

Price of Shares Advances Preparatory to the Dividend Announcement.

The announcement in the annual statement of the Mackay Company that a larger distribution might be expected on the common stock was reflected to a slight extent in yesterday's price for the shares. The announcement did not come unheralded, as the recent action of the stock has given a pretty fair intimation that somebody guessed the news preparatory to the statement. These events are features of the stock markets, and it remains to be seen just how far the stock will advance against the selling of shares bought lower down. Local traders are not impressed with the speculative possibilities of Mackay, and argue that with a dividend of 6 per cent the present price has already discounted everything in sight, especially when wireless competition and other factors not beneficial to the company are taken into account. Transactions in the shares on Wall Street on special occasions, such as the present, are also adversely commented upon. Mackay monopolized any market strength there was, and the balance of the list simply sagged. P.R. dropped to 15 1/2 at New York but a market was found for one lot here as high as 15 1/2. The War Loan and a few bank shares absorbed all the day's investment demand. Some speculative incentive will be necessary to stir up trading beyond the present average.

SOMETHING MAY HAPPEN.

Heron and Co. had the following at the closing:
Montreal, Feb. 16.—There was practically nothing doing again today, and trading almost came to a standstill. There is nothing in sight at the moment to relieve the dullness, but political developments in the U. S. are being watched, as it seems likely that something may happen there to cause some excitement and stir up this dull market.

IN MAKING INVESTMENTS

It is essential that you should have the most authentic and reliable information obtainable.
Our Statistical Department will furnish reports on any Porcupine, Cobalt or New York Curb security without charge.

Robert E. Kemerer & Co.

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100 Bay Street - Toronto
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PORCUPINE

Our five year residence in the camp has given us a valuable knowledge of the nature of the district.
We have for sale a most complete list of MINING PROPERTIES

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STOCK AND MINING BROKERS
TIMMINS, SOUTH PORCUPINE

McRAE PORCUPINE GOLD MINES, LTD.

We recommend its purchase as A Mining Investment Of Exceptional Merit

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Porcupine Cobalt Stocks

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Alcalds 3342-3343.

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THE TORONTO GENERAL TRUSTS CORPORATION
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Hamilton Cassels, B.C., LL.D., Vice-Pres.
Sir John M. Gibson, K.C.M.G., LL.D., Vice-Pres.
A. D. Langmuir, General Manager W. G. Watson, Asst. Gen. Mgr.
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4 COLBORNE STREET, TORONTO

MARK HARRIS & CO.

(Members Standard Stock Exchange)
BROKERS
Standard Bank Building, Toronto
TELEPHONE MAIN 272
Send for copy of "Canadian Mining News"

Permanency of Income

The Cobalt and Porcupine issues of merit present more solid security to the most careful investor than can be shown in any other stock market, and at current prices are selling far below actual demonstrated mine values.
Purchases made at once, as recommended by me, carry with them the three factors which bespeak ultimate success—PERMANENCY OF INCOME, SAFETY OF PRINCIPAL AND MAXIMUM OF PROFIT.

HAMILTON B. WILLS

(Member Standard Stock and Mining Exchange).
Direct Wire to New York.
42 New Street, 1504 Royal Bank Bldg., 231 White Bldg., 25 E. Main St., New York City. Toronto. Buffalo, N.Y. Rochester, N.Y.

TAKING ADVANTAGE OF YOUR OPPORTUNITIES

In our market letter on Wednesday we said: "It is expected that news of more than usual importance will be received from the DAVIDSON within the next week."
Our clients had the advantage of advance information concerning the spectacular strike which has been made on the 100-foot level of the DAVIDSON property.

DID YOU HAVE THIS ADVANCE INFORMATION? IF NOT, WHY?

The possibilities at the DAVIDSON have been considerably increased as a result of the new discovery. If you are not a shareholder, you should become one without delay.

F. C. SUTHERLAND & CO.

Members Standard Stock Exchange
10-12 King St. East - Toronto, Ont.

There will be important news for stockholders of

TOMMY BURNS GOLD MINING CO.

within the next few days
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POPE BROS. & CHEPPU CO., Ltd.
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