NEW YORK STOCKS.

N.Y. Central.104 104 103¼ 103½

N.Y. Central.104 104 103¼ 103½

N.Y. Ont. & Hartford . 75¾ 75¾ 74½ 74½

N.Y. Ont. & Western . 31¼

Nor. & W. 120 120 119¼ 120

North. Pac. 116¾ 117¼ 116½ 116¾

Penna . 59 56¼ 58% 59½

Reading . 82½ 82¼ 81⅓ 81¼

Rock Island . 19¾ 19" 19 19

Sth. Pacific.101 101½ 101 101½

Sth. Railway. 73¼ 73¼ 73½ 73¼

do. pfd. . 62¾

Third Ave. 61¾ 61¼ 61½ 61¼

Twin City . 95½

United Ry.

Invest. Co. 22 22 21% 21½

West. Mary. 32½

——industrials.—

STANDARD EXCHANGE.

Bailey 5 Pes ver Consolidated 47

Gifford 5 Gould 5 Great Northern 51/4

Alex ... 6
Dome Con. M. ... 201/2
Dome Extension 341/2
Dome Lake 241/2
Eldorado ... 34

*Buyers sixty days.

STANDARD SALES

Porcupines-

NEW YORK EXCHANGE PUT UNDER PRESSURE

good wages.

the, boring mill makers. Good 'anadian West-nited. Hamilton, ed

must be good, and wife good Vorid.

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Yonge, North 567tf

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I Treatments

-Madame Cilf-

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and baths, 489

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CO., head of-

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honor rolls Main 110.

Shop

Repairs, Ma-

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g, Toron.o.

es Trading in Stocks to Large Extent.

AR SHARES DECLINED

Talk of Imposing Tax on Munition-Making Business Caused Quick Response.

NEW YORK, Dec. 9.—Except for the forencon, when the average prices leading stocks were slightly higher, this market was under constant ressional pressure. Dealings were try active in the first hour, but taif during the mid-session. There doff during the mid-session. There doff during the mid-session. There doff extinct in the some revival of activity in the lower prices here. The market closed nervous. ½c to ¾c down, with December at \$1.14 7-8 and May at \$1.16 3-8. Corn showed a decline of 3-8c to 5-8c and oats of 1-2c to 7-8c. In provisions the outcome ranged from 50c loss to a gain of 2½c.

Word that a bumper wheat crop in Australia was now assured formed the basis of reports of what was termed by a well-known authority the beginning of a period of unexampled abundance. selling on a moderately

day's operations may be judged the fact that among the most the fact that among the most stocks were a number of obmining issues. her decline in Anglo-French 5 cent, notes to 95 for future deliv-was enother unsettling influence-medium price of this security re-ents a drop of a full point under rday's low record and 2 1-2 under price at which these notes were by a nation-wide banking syn-

prominent national legislator as fa-voring a tax on the plenus of manu-acturers of munitions. Losses in this group ran from 6 to 15 points, with only partial recovery later. Coppers made no further response to the nu-merous increased dividends declared rday, to which several more were

her tonnage report, to be issued to-norrow. Bethliehem Steel advanced is to 485, receded to 470 and closed at

markets.

Bonds were irregular to heavy, with stal sales \$5,490,000.

PRICES ARE EASIER

Toronto Stock Market Less Acfive and Prices General-

ly Are Slightly Lower.

the listed section to show any special terests, but there was no correspond-framess was Mackay common, which advanced to 82 on buying of various In the Cobalts, Beaver sold up to 47 prices were easier all round. Smelters, closed at 129 1-2 All the Steels were inactive, but were not pressed for sale and prices remained almost stationary. With the listed department there was also a slowing up in the curb section. Dominion Steel Foundry had a sharp drop to 118 on the morning board and was not dealt in during the afternoon. The mining stocks were steady, the less active.

SENSATIONAL RISE

May Be Direct Cause of Further Uplifts.

Mocatta & Goldsmid's circular of next meeting. New York was a heavy buyer all day, taking, in fact, all stock duite a sensational rise in the quotation for silver during the past week, pool is said to have been formed on the price advancing from 24 13-16d to the New York curb. A bid of 40 was 151-4d since last week. It would appear that the Advancing of stocks in treesure stocks. pear that the depletion of stocks in treasury stock.

London caused by the large purchases Seneca-Superi

Made several purchases.

Pellatt is in New York, and it is arIt is seldom that such a rise in quogued that both Peterson Lake and tations is not followed by some re- West action and such would seem now due, visit. but these continental orders for coin-

WHEAT CLOSED WEAK **BUYERS GOT NERVOUS**

fessional Opposition Depress- Huge Production in British Empire Depresses Market at Chicago.

AUSTRALIA'S BIG YIELD

Period of Unexampled Abundance for British Importers Has Commenced.

CHICAGO, Dec. 9.—Assertions that, exclusive of India, the British Empire has raised enough wheat to supply the United Kingdom import requirements until the end of April, 1916, did con-siderable today toward bringing about

ning of a period of unexampled abundance for British importers. In addition to the big surplus in Canada, a large yield in Argentina was said to be almost certain. Owing to the scarcity of ocean tonnage the Pacific coast of the United States is now shipping large amounts of grain all-rail across the continent for transfer to England. On the other hand, a fresh decline in On the other hand, a fresh decline in bids for export wheat at the Gulf of Mexico tended to discourage holders. Altho wheat showed strength at the start and made a number of subsequent rallies ,the bulk of trading was at prices well under yesterday's finish.

Higher quotations at Liverpool, where an improved demand was noted, fur-nished the impetus of initial upturn Oats suffered from talk that the Canadian Government had made a huge purchase of oats and was supplying the export demand. Trade here in cats was light.

U. S. Steel ranged from 86 3-8, 7-8 under yesterday's close, to 87 5-8, dosing near its lowest quotation, despite forecasts of a favorable Novement tonnage report, to be issued to-lorrow. Bethleham

Rails were a negligible quantity through, fluctuating within extremely narrow bounds on light offerings. Total sales amounted to 655,000 shares. Strength of sterling exchange, with chief feature of the international credit markets.

Extension, Peterson, Chambers-Ferland Were Chosen Leaders for Day.

ON LOCAL EXCHANGE

The Standard exchange continued active yesterday. New spots of activity are constantly appearing as memory warrants their appearance. Dome Extension was in demand at the constantly underhigher prices. It is generally under-stood that this property, will be re-opened, and it is rumored that a pro-stion is now under way to underwrite the treasury stock of almost one milthen shares. There was special strength in Chambers-Ferland and The Toronto stock market was less ily to the advance in silver, which was active yesterday, with prices some-up 4 to 56. In fact, 564 was bid for what reactionary. The only issue in large blocks by strong New York in-

of the changes in most of the and was a strong feature. Chambers, dealt in were not material, but were easier all round. Smelters, up to 26 and closing slightly lower twas the only stock at all active, than this figure at 25½. Word was s were easier all round. Smelters, the swere easier all round. Smelters, the swere easier all round. Smelters, the step only stock at all active, but were 130 and 128 1-4 and ed at 129 1-2. All the Steels were offer, but were not pressed for sale precise remained almost station of the step of perty some time during the next fortnight. The recent find made on this
property is showing up well and big
things are expected of it.
Hollinger sold at \$29. Jupiter was
slightly reactionary, selling down to
18½. McIntyre held fairly steady all
day, fluctuating between 98 and 1.00.
Shamrock was strong, selling up to

TIONAL RISE

RECORDED IN SILVER

Shamrock was strong, setting up to 20. This stock is receiving much attention from traders.

In the Porcupines, Dome Extension was easily the feature, selling up to \$5. This was another stock in which Continental Orders for Coinage to a report that the intention was to move it up to the neighborhood of 50. It is also said that an effort will be made to put some prominent New York people on the directorate at the

recently made for home coinage had Timiskaming was also in demand, sell-not been realized by the market and ing up to 65, ex-dividend three per that containing and or which have continental orders which have cent, which is equivalent to 68. come in from more than one quarter during the last week, have found india and China, too, having and China, too, having and the healthy undertone of the market, have taken fresh courage and plated in the company. Sir Henry made several purchases.

It is seldow that said that healthy nades or the seldow that said it is argued that both Peterson Lake and continuous continuous contents.

West Dome are concerned with his but these continental orders for coin-age may easily cause even a further advance till such prices are reached that would tempt China to sell; the continents of the continen market however at present shows no ing from New York.

Ophir was strong, selling up to 10½.

This property is said to be financed

Dational Trust Company Limited

DIVIDEND NOTICE.

Notice is hereby given that a dividend for the three months ending December 31st, at the rate of TEN PER CENT. PER ANNUM has been declared upon the Capital Stock of the Company and that same will be payable on and after January

The Transfer Books will be closed from the 21st to the 31st December, both days inclusive. By order of the Board.

W. E. RUNDLE, General Manager. Toronto, December 1st. 1915.

Record of Yesterday's Markets

TORONTO STOCK EXCHANGE. 5. C. Pisning
5. C. Packers com.....

Burt F. N. com..... do. preferred Canadian Pacific Ry.... Canadian Sait
City Dairy com 98
do. preferred ...
Crow's Nest ... 75

Dominion Canners 31
Dom. Steel Corp. 47½
Dominion Telegraph 100
Mackay common 82¾
do preferred 52
Maple Leaf com. 52
do preferred do. preferred Penmans common Permans common
Petroleum
Porto Rico Ry. com
46
do. preferred
Quebec L., H. & P.
Rogers common
95

Hogers common
do preferred
Russell M.C. com
do preferred
Sawyer - Massey

Tucketts common do. preferred 90
Twin City com 96
Winnipeg Railway 180
—Mines.— -Mines.
Coniagas . 4.90

Cons. Smelters . 128

Crown Reserve . 67

Dome . 29.50 Commerce 203

Ottawa Royal Standard Foronto

Colonial investment (2)
Hamilton Provident ...
Huron & Erie ... 210
Landed Banking ...
London & Canadian ...
Toronto Gen, Trusts ...
Bonds.— TORONTO SALES.

89

High. Low. Ct.
Beil Telephone. 146 145 145
Cement 48
Brazilian 53 Sales. Hollinger 29.00 ... Huron & Erie 207 Gen. Electric 110 118 118 Niplesing 8.25

5,750 McKin Dar. Savage 70
500 Nipissing 825
25 Ophir 10,2
2,000 Peterson Lake 38
100 Right;-of-Way 50
2,200 Seneca Superior 70
2,200 Silver Leaf 31
Shamrock Con 20,1
Timiskaming 641
Trethewey 18
Wettlaufer MONEY RATES. Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows: Buyers. Sellers. Counter. N.Y. fds. . . 3-64 dis. 1-32 dis. 1/4 to 1/4 Mont. fds... par. par. 36
Ster. dem. 4.7156 4.7176 4
Cable tr... 4.7236 4.7256 4

—Rates in New York.—
Sterling, demand, 4.71 16-16.
Bank of England rate, 5 per cent.

NORTHWEST CARS. Yest'dy. Lst. wk. Lst. yr. Wheat 87 47 87 255 Corn 164 11 164 687 Oats 115 17 115 179

May .18.60 18.65 18.35 18.47 18.45 Jan. ...18.35 18.62 18.35 18.47 18.50 Lard— May ... 9.95 10.05 9.90 9.97 9.97 Jan. ... 9.70 9.72 9.62 9.70 9.70 Ribs—

ONTARIO CHANCES

Large American Capital Has Found Its Way to Less Remunerative Fields Than Porcupine.

opinion that if Porcupine were in the United States it would now be producing at least \$50,000,000 per year, for there would be ample capital to open up and make available its admittedly

Then we have for years been sounding the praises of the Treadwell group on Douglas Island, across the Gastineau channel from Alaska gold. These mines have 880 stamps in commission.

Last year their total production was \$2.285,094 and profit \$1,156,880, or \$1.02 per top on or remaining \$250. We can per ton on ore running \$2.50. We can beat this by a long way in Porcupine with only 60 stamps. And the Alaska mines look small when compared with the "Big Dome," in which reliable en-glineers now expect 200,000,000 tons of ore averaging \$6 or more. In any case it is certain that the opportunities for profitable gold mining are now much better in Canada than in the United States. The exploitation of low grade proposition shows there are none of high grad

there, while Canada is still ground with unrivaled mineral wealth Our American friends should turn thern Ontario.

Official Market Quotations

No. 2 north., \$1.19½, track, lake ports, No. 3 northern, \$1.15, track, lake ports,

ronto. Second patents, in jute bags, \$5.70, To-

Car lots, per ton, \$6.50 to \$7, track,

Toronto.

Fall wheat—Cereal, new, \$1 to \$1.02 per bushel; milling, new, \$5c to 98c per hush.; Goose wheat—S8c to 90c per bushel.
Barley—Feed, 48c to 53c per bushel; raiting, 56c to *0c per bushel Oats—New, 40c to 48c per bushel.
Buckwheat—76c to 78c per bushel.
Rye—80c to 85c, according to sample.
Hay—Timothy, No. 1, \$17 to \$21 per ton; mixed and clover, \$13 to \$16 per ton.
Straw—Bundled, \$14 per ton; loose,

May ... 9.5 10.05 9.90 9.97 9.97

Jan. ... 9.70 9.72 9.62 9.70 9.70

Ribs—
May ... 10.15 10.15 10.15 10.10 10.10 10.10

Jan. ... 9.97 9.97 9.80 9.82 9.87

LONDON, Dec. 9.—Bar silver is up 1/2 at 26 3/2 at 26 3/2 at 26 3/2 at 16/2 argain and will reopen shortly. Porcupine-Vipond was slightly easier, selling around 76. Preston E. D. sold up to 7 3-8, closing at 6 3-8. West Dome held steady around 16/4 to 17, closing at 16/2 Moneta sold up to 16.

*Buyers sixty days.

PRICE OF SILVER.

LONDON, Dec. 9.—The weekly statement of the Bank of England shows the following changes: Total reserve, decrease f846,000; circulation, decrease f120.000; bullion, decrease f120.000; bullion, decrease f23.571.000; other deposits, increase f2.983.000; notes reserve, decrease f844,000: Government securities, increase f2.993,000.

The proportion of the bank's reserve to liability this week is 24.27 per cent.; last week it was 24.61 per cent.

Rate of discount, 5 per cent.

In conversation with The World

yesterday a mining man expressed the

targe ore bodies. Take, for example, the Alaska Gold Mining Co., lately financed by Hayden, Stone & Co. of New York and Boston. Its mine has been estimated to contain from 75,-000,000 to 100,000,000 tons of mill rock running from \$1.50 to \$2 per ton. They have now treated 900,000 tons at a total cost for mining and milling of only 60 cents per ton, but the recovery is only \$1.25 per ton. The the cost is 15 cents per ton less than the estimate, the grade of the ore is lower and the stock has slumped in consequence. But the fact that such an enterprise was undertaken by a very spacessful min. undertaken by a very successful min-ing house shows that prospects that would not be considered here are now

mediate sale.

their attention to the great gold fields row coming into the limelight in nor-

BOARD OF TRADE

Malting, barley.

Malting, barley. 570 to 60c; feed barley, 50c to 55c, according to freights outside.

Car lots, 75c to 16c, according to freights outside.

No. 1 commercial, 86c to 87c; rejected, 70c to 80c, according to sample.

Maniteba Flour.

First patents, in jute bags, \$6.20, To-Strong bakers', in jute bags, \$5.50, To-

ronto.

Ontario Flour (New.)

Winter, \$4.20 to \$4.50, seaboard, or Toronto freights in bags, according to sample, p.ompt shipment.

Milifed—(Car Lots Delivered.)

Bran, per ton, \$23, Montreal freights.

Shorts, per ton, \$24, Montreal freights.

Middlings, per ton, \$28, Montreal freights. freights. Good feed flour, per bag, \$1.55, Mont-

real freights.

Hay.

No. 1, per ton, \$17.50 to \$18.50, track, Toronto; No. 2, per ton, \$13 to \$14, track,

Straw-Bundled, \$14 per ton; loose, nominal, \$8.50 per ton. LIVERPOOL MARKETS.

LONDON BANK STATEMENT.

MINING SHARES BOUGHT AND SOLD HERON & CO.

16 King Street West, Toronto Correspondence Invited

Cobalt and Porcupine Stocks Bought and Sold

J. P. BICKELL & COMPANY

Standard Bank Building (Top Floor) **TORONTO** CANADA

Telephones Main 7374-5-6-7 WRITE FOR INFORMATION

FOR SALE

IN MUNRO TOWNSHIP 300,000 Shares in a Mining Company owning the pioneer claims in Munro Township, adjacent to Dobie Leyson claims, at a bargain for im

BOX 71, WORLD. STEADY DECREASE IN

Six Per Cent. No Longer Considered a Fair Rate of In-

terest in Great Britain. During the past eighteen months, o ince the outbreak of hostilities, there as been a gradual. but nevertheless marked, shrinkage in the purchasing ower of gold in Great Britain. Ac cording to the latest figures mad public by the London Board of Trade, the shrinkage has amounted to about seventy per cent, of what it was two years ago. This estimate is based upon the purchasing power of fixed in-terest-bearing investments. According to the figures shown hereunder, the belief expressed by Sir J. Horwood

Banner, in the house of commons that six per cent. was no longer a fair rate of interest, appears to be well borne out. mmediate saipment.

No. 3 northern, \$1.15, track, lake ports, mmediate saipment.

Manitoba Oats.

No. 2 C.W., 61c, nominal, track, lake ports.

American Corn.

No. 3, new, 75c, track, Toronto.

Canadian Corn.

No. 2 yellow, old, 73c, nominal, track, Toronto.

Ontario Oats (New Crop).

No. 3 white, 37c to 38c, according to freights outside.

Commercial oats, 35c to 37c.

Ontario Wheat.

No. 2, winter, per car lot, 98c to \$1.02, according to 10 years, slightly sprouted, smurty and tough, 96c to 99c, according to sample.

Wheat, sprouted, smurty and tough, 80c to 90c, according to sample.

Peas.

No. 2, nominal, per car lot, \$1.90, according to treights outside.

Sun Life invests.

Sun Life invests.

Sun Life Assurance Company of Canada has given a rather startling evidence of the wealth of Canada.

Sample peas, \$1.50 to \$1.75, according to sample.

Barley.

Barley.

Sarley of therest, appears to be well borne out.

In other words, in order to possess the same purchasing power, an investor receiving interest at the rate of 4 per cent. in 1914 should receive 8.57 per cent. now; 5 per cent. in 1914 should receive 8.57 per cent. in 1914 should receive 8.57 per cent. in 1914 should receive 11.42 per cent. in 1914 should receive 8.57 per cent. in 1914 should receive 11.42 per cent. in 1914 sh

During the past few weeks this com-pany has purchased two million dollars of Dominion of Canada war loan—one million dollars of British war loan, and one million francs of the French war

BUFFALO LIVE STOCK.

EAST BUFFALO, N.Y., Dec. 9.—Cattle Receipts, 250 head; fairly active; Heceipts, 250 head; learly active, strong.

Veals—Receipts, 50 head; active and steady; \$4 to \$11.

Hogs—Receipts, 4000 head; active; heavy, \$6.90 to \$7; mixed, \$6.85 to \$7; yorkers, \$6.50 to \$6.85; pigs, \$6.25 to \$6.35; roughs, \$5.85 to \$6; stags, \$4.50 to \$5.25. \$5.25. Sheep and lambs—Receipts, 1600 head active; lambs, \$6 to \$9.75; others un-

FOR 21 CENTS AND

THIS COUPON

THE KING Canada Permanent



This engravure, size 13½ x 21 inches, is valued at \$1.00.

THE WORLD

40 West Richmond Street, Toronto, and 40 South McNab Street, Hamilton.

BEAVER - CONS.

Something of vital importance is rapidly transpiring in this Company. If you would know exactly what this is WRITE FOR MY MARKET LETTER.

HAMILTON B. WILLS (Member Standard Stock Exchange) Phone M. 3172. ROYAL BANK BLDG

GOLD'S BUYING POWER J. T. EASTWOOD

(Member Standard Stock Exchange).
BUYS AND SELLS ALL STOCKS
AND BONDS.

24 King Street West, Toronto.
Phone Main 3445-6. Nights—Hill. 2147. WEST DOME

IS AN ATTRACTIVE SPECULATION. ROBERT E. KEMERER

(Member Standard Stock Exchange). 108 BAY STREET - TORONTO. Main 1978.

Fleming & Marvin Members Standard Stock Exchange. We recommend the Cobalt Telephone Main 4028 and 4029. 1102 C. P. B. BLDG.. TORONTO. ed?

We will give latest information on this and other Porcupine and Cobalt Stocks LOUIS J. WEST & CO. Members Standard Stock Exchange. Confederation Life Building, Toronto.

P. CANNON & CO (Members Standard Stock Exchange).
Stocks and Bonds Bought and Sold on Commission.
56 KING STREET WEST, TORONTO.
Adelaids 3848-3842. ed7

PORCUPINE AND COBALT STOCKS PETER SINGER Member Standard Stock Exchange. 7 WELLINGTON ST. WEST. Phone M. 1727.

G. O. MERSON & CO Chartered Accountants.

16 KING ST. WEST. Dividend Notices

Mortgage Corporation QUARTERLY DIVIDEND

Notice is hereby given that a dividend of two and one-half per cent, for the current quarter, being at the rate of TEN PER CENT. PER ANNUM on the paid-up capital stock of the cor-poration, has been declared, and that the same will be payable on and after

MONDAY, THE THIRD DAY OF JANUARY next, to shareholders of record at the close of business on the fifteenth day of December. By order of the board.

Toronto, Nov. 24, 1915. Secretary. D 3-19 Canadian Northern Ontario Railway Company

GEO. H. SMITH,

Notice is hereby given that the Can-Notice is hereby given that the Canadian Northern Ontario Railway Company will apply to the Parliament of Canada at its next session for an Act confirming and ratifying an agreement between the Canadian Pacific Railway between the Cahadian Pactric Railway Company, the Canadian Northern Railway Company, and the Canadian Northern Ontario Railway Company respecting the operation of joint tracks at Port Arthur, Ontario also confirming and ratifying an agreement between the Canadian Pacific Railway Company and the Canadian Northern Ontario Railway Company respecting the operation of Company respecting the operation of joint tracks and terminals in and near the City of Toronto, Ontario.

GERARD RUEL,

Chief Solicitor,

Toronto, Dec. 2nd, 1915.

Toronto, Dec. 2nd, 1915.