TRADE CONTINUES **AT MILLION MARK**

New York Exchange Again Market Moderately Active, But Un-Sees Heavy Stock Transactions.

PRICES FLUCTUATE

NEW YORK, Sept. 18 .-- Altho trading in today's broad market again exceeded 1.000.000 shares for the tenth successive al session, with U.S. Steel leading the nent at the new record of 108%, there were many indications of substantial realizing sales and a renewal of bearth activity. Leading industrials, coppers and equipments followed the rise of 1 to

and equipments followed the rise of 1 to 2 points in rails during the forenoon, with greater gains in Crucible Steel, General Electric, People's Gas and less prominent specialties.

Misceilaneous issues, shipping shares and motors were subject to considerable backing and filling, losing ground in the final hour, at which time rails also felt the force of selling pressure.—These reversals were partly neutralized by a sudden spurt in oils, Texas Co. scoring an extreme gain of 14½ points at 117½, while Mexican Petroleum rose almost 3 points.

Points.

Barly gains in the more mercurial stocks, including the 7% point rise in Driggs-Seabury, were soon surrendered, while such market leaders as Union Pacific, Reading and the metals closed at variable net losses, even Steel succumbing to the general trend.

Total sales amounted to 1.185,000 shares, of which Steel contributed no less than 15 per cent.

General news over the week-end, including a strengthening of local reserves.

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General news over the week-end, including a strengthening of local reserves, announcement of additional orders for equipment and copper and receipt of more British gold were helpful to the constructive side. This was neutralized by less optimistic advices from west-ern centres, the ratiroad labor crisis still being felt in that section.

Bonds were firm, but featureless. Total sales (par yalue), \$4,150,000.

Buyers Are Fully Supplied and New Orders Will Be Necessary for Advances.

Wall street market, the movements on the Toronto Stock Exchange yesterday were quite narrow. Most of the local specialties had a resting day, and even in Steamships the operations were ma-terially curtailed. Bussell Motor common sold up 1 1-2 points on a five share lot, but outside of this the changes were confined to fractions. The only inference to be drawn from the day's business was that sales had caught up with the demand, and until the latter was supplemented no new solutions. advances would occur. The market was devoid of pressure, and any resting selling orders might easily be lifted on the appearance of any new buying. Many are looking for a continuance of the bull market, but the New York Exchange will be watched for certain

CLAIMS ADJOINING CROESUS MINE SOLD

Strong Montreal and Toronto Syndicate Purchase Smith Pro-

The two Smith claims which adwas then declored to commune sinking on this to the 900-foot level, and the foot level and the values still hold good and are considerably ligher than at and above the 800-foot level. Am Cyan pref. 62 hard the conditions on the properties. The Smith claims were reported on by several prominent mining engineers and endorsed without an exception. These reports are to the effect that the conditions on the Smith properties are identical with those at the Croesus, and that all the big development at this mine is in close proximity to the southern boundary of the claims now to be opened up. The Croesus has been the wonder mine of New Ontario and the addition of another gold mine on the adjoining claims will be excellent news to those who have confidence in the Munrofield.

VACUUM GAS AND OIL

PROGRESSING FAVORABLY

The initial test of the new oil field opened up by Vacuum Gas and Oil Co, at Thamesville, was made on Saturday last, in the presence of a large number of local furmers and oil men from the Bothwell field. The convany's No. The Bothwell field. The convany of No. The State of the substitution of the saturday last, in the presence of a large number of local furmers and oil men from the Bothwell field. The convany of No. The Bothwell field. The convany of No. The Bothwell field the foot level is now down about 45 feet below the 800-foot level, and the values sterily flow of the values of the foot level at the 700-foot level at the 700-foot level, and the values steril hold good and are considerably ligher t join the celebrated Croesus Gold Mine in Munro Township have been pur-

opened up by Vacuum Gas and Oil Co., at Thamesville, was made on Saturday last, in the presence of a large number of local farmers and oil men from the Bothwell field. The company's No. 2 well was the only one attached to the pump, and the results were a surprise to old oil men, and more than satisfactory to the officials of the company. At the company's office in company is called the sentence of a large number of local farmers and oil men from the sway the plan should be a material factor in the increased success that the loan is likely to receive from the smaller investor thrustock from the small satisfactory to the officials of the company. At the company's office in the Lumsden Building here the secretary was very reticent as to the company. days to get into real working shape, and then some idea of the capacity of the wells might be available. The of the wells might be available. The No. 4 well was to be the second to be linked up to the pump, and others would follow as fast as arrangements could be made. The company is now moving fast to the productive stage.

Comparative weekly statement of this offer should consult with any manager of the bank without delay."

Mont. fas. par. 3 to 7 Mont. fas. par. 5 to 7 Mont. fas. par. 3 to 7 Mont. fas. par. 5 Mont. fas. par. 6 moving fast to the productive stage, and in the gas field near Tillsonburg expects to tap the second well this week. The company's operations have been conducted over a period of two years and have much more than a

TWIN CITY EARNINGS.

Rapid Transit Co. for the first week September amounted to \$209,827, period last year of \$9,772, or 4.89 per

A "COPPER" HANDBOOK.

interesting booklet entitled "Junior Coppers" replete with infor-mation on the copper stocks, as the name implies, has just been issued by Chas. Stoutham and Co., of New York.

MINES HOLD STEADY

eventful-Silver Advanced.

Trading at the Standard Stock Ex-PRICES FLUCTUATE

Sudden Spurt in Oils Partly

Neutralizes Few Reversals.

NEW YORK, Sept. 18.—Altho trading specuacular in the trading, yet the undertone was sirong with a steady demand for both Cobalt and Porcupine issues.

steady demand for both Cobalt and Porcupine issues.

In the Porcupines Dome Extension opened strong at 37, eased off a point, and recovered to 36 3-4 on the close. Reports from the property state that the diamond drilling is proceeding in a highly satisfactory manner, Dome Lake was traded in at 55 to 57, and Holly Consolidated was in active demand around \$7. Jupiter went up to 30 1-2 and McIntyre eased off a couple of points to 145. McIntyre Extension changed hands at 41.

Porcupine Crown developed a reactionary trend, selling down 3 points from Saturday to 74. Porcupine Vipord, on the other hand, made a gain of 3 1-2 points to 39 1-2. It is reported that Vipond is running thru a higher grade of ore and a better showing may be expected with n a short time. Teck-Hughes held steady at 46 and West Dome Consolidated was active at 37 1-2 to 38 1-4. Recent drilling at West Dome has opened up new ore bodies, which increase the already large tonnage of ore indicated. Newray was steady at 65 and Davidson made ground going to 46 1-2.

Silver was up again to 68 3-4. The Cobalt stocks exhibited considerable strength, with Chambers Ferland selling up to 22 1-4 and Peterson Lake up to 23 ex-dividend 1 3-4 per cent. Crcwn Reserve opened at 59 and advanced to 60 1-2. There appears to be no official news to account for the sudden reawakening of this issue, but the rally is believed on the street to be connected with the recent finds on the property. Beaver showed strength, advancing to 45. McKinley sold at 60 to 61 and Nipissing was quiet after its recent activity, selling at \$8.25 to \$8.40.

Timiskaming held, about steady at 63 to 63 1-2.

TO START CROSSCUT

AT ONCE ON DAVIDSON

Word was received from the north last night that the station at the 300-foot level of the Davidson had been completed and that crosscutting would be commenced immediately. The work is to be rushed, so as to get into ore as early as possible. Mining at this property is being closely followed, as the ore at the 200-foot level is proving remarkably rich and the vein is runicmarkably rich and the vein is running much larger than on the upper levels. The Davidson has been regarded for years as a coming proposition, and now that the new company has started aggressive development, it is expected that results will show the anticipations were fully justified. The company is conservatively managed and the treasury has been financed to provide for the continuation of development work for a long time to come.

PORC. CROWN VALUES CONTINUE AT DEPTH

Hamilton
Imperial
Nova Scotia
Ottawa 204
Royal
Standard 198
Union —Loan, Trust, Etc.—
Canada Landed 1624
Can. Permanent 1724
Colonial Invest 78
Hamilton Prev.
Huron & Erie
Landed Banking
Lon. & Canadian
National Trust 215
Tor. Gen. Trusts
Toronto Mortgage
—Bonds.—
Canada Bread The main vein of the Percupine Crown shows considerably richer at a depth of \$50 feet, says The Cobalt Nugget. Some time ago the \$00-foot level was reached and a station cut, after which a sump was made. This was put down about the usual depth, but the last round intended to be taken out at the time disclosed considerable free gold in the bottom. It was then decided to continue sinking on this to the \$900-foot level, and the winze which was started at the 700-foot level is now down about 45 feet below the \$00-foot level, and the values still hold good and are considerably higher than at and above the \$00-foot level. About four rounds were taken out in drifting on the vein at the latter of the still hold good and the values still hold good and are considerably higher than at and above the \$00-foot level. About four rounds were taken out in drifting on the vein at the latter of the still hold good and the values are considerably higher than at and above the \$00-foot level. About four rounds were taken out in drifting on the vein at the latter of the still hold good and are considerably higher than at and above the \$00-foot level. About four rounds were taken out in drifting on the vein at the latter of the still hold good and are considerably higher than at and above the \$00-foot level. About four rounds were taken out in drifting on the vein at the latter of the still hold good and are considerably higher than at and above the \$00-foot level. About four rounds were taken out in drifting on the vein at the latter of the still hold good and are considerably higher than at and above the \$00-foot level. About four rounds were taken out in drifting on the vein at the latter of the still hold good and are considerably higher than at and above the \$00-foot level. About four rounds were taken out in drifting on the vein at the latter of the still hold good and are considerably higher than at and above the \$00-foot level. About four rounds were taken out in drifting on the vein at the latter of the still hold good and ar

pany's affairs. No information as to the possible output could be obtained, but Mr. Murray Alexander stated that would take probably a week or ten will be repayable in monthly instalments. Those who desire to take advantage of this offer should consult

Comparative weekly statement of gross passenger earnings for month of September. 1916;
First week--1916. \$27,938.11; 1915, \$22,-965.55; increase, \$4,972.56; per cent. of increase, 21.7. increase. 21.7.
Second week--1916. \$27.171.56; 1915. \$21.-034.81; increase, \$6.136.75; per cent. of increase, 29.2.
Month to date--1916. \$55,109.67; 1915. \$44.000.36; increase, \$1,109.31; per cent. of increase, 25.2. increase, 25.2.
Year to date--1916. \$952.567.62; 1915. \$787.655.26; increase, \$164,912.36; per cent. of increase, 20.9.

PRICE OF SILVER

LONDON, Sept. 18.—Bar silver is up 3-16d at 32 11-16d.

NEW YORK, Sept. 18.—Commercial bar silver is up ½c at 68%c.

TOTICE is hereby given that a dividend of three per cent, has been declared upon the paid up Capital Stock of this Institution for the Quarter ending 30th September, 1916, being at the rate of twelve per cent, per annum, and that the same will be payable at the Head Office of the Bank and its Branches on and after Monday, the 2nd day of October, 1916, to shareholders of record of 20th

By order of the Board.

C. A. BOGERT, General Manager: Toronto, 17th August, 1916.

TORONTO STOCKS.

NEW YORK STOCKS J. P. Bickell & Co., Standard Bank Building, Toronto, report fluctuations in New York stocks as follows:

Vesting. . . . 63% 64 63% 64 600 64 65% 64 6 STANDARD STOCK EXCHANGE.

Porcupines 10:49. | Dome Mines | Dome Consolidated | Foley | Hollinger Cons. | 7.05 |
Homestake	Jupiter	2014
McIntyre	145	
McIntyre Extension	45	
McIntyre Extension	154	
Pearl Lake	34	
Porcupine Crown	75	
Porcupine Gold	9	
Porcupine Imperial	34	
Porcupine Isdale	154	
Porcupine Vipond	394	
Preston	5	
Schumacher Gold M	52	
Teck - Hughes	40	
Newray	66	
West Dome Con	384	
Kirk Lake	37	
Davidson	464	
Cobalts	Adanac	
Bailey	91	
Bailey	91	
Davidson	46	
Connagas	5	
Connagas	5	
Connagas	5	
Great Northern	64	
Hargraves	34	
Hudson Bay	16	
Kerr Lake	490	
La Rose	63	
McKinley - Darragh	62	
Nipissing	8	40
Nipissing	1	

STANDARD SALES.

NEW YORK COTTON.

McKinley - Darragh 62
Nipissing 8.40
Nipissing 4.40
Peterson Lake 22%
Right-of-Way 6
Shamrock Silver Leaf 2½
Seneca - Superior 30
Timiskaming 64
Trethewey 18½
Wettlaufer 11½
York, Ont 2
Ophir 10
Lorrain 28
Calumet 75
Vac. Gas 35

Canada Bread
Can. Locomotive 95
Dominion Iron 85
Mexican Electric 30
Mexican L. & P. 45
Porto Rico Ry 87½
Prov. of Ontario. 96
Rio Janeirc 85
do let Mort 5 P. 69

MONEY RATES.

Glazebrook & Cronyn, Exchange and Bond Brokers, report exchange rates as Buyers. Sellers. Counter. N.Y. fds.... 1-32 dis. 1-32 dis. ½ to ½

LONDON STOCK EXCHANGE.

LONDON, Sept. 18.—The excellent war news received since Friday created a cheerful atmosphere on the Stock Exchange, but there was more tone than business, as operators are holding off pending the settlement of the railway trouble and confirmation of loan rumors. Business consisted mainly of investment buying of Japanese bonds and oil and shipping shares, with the latter strong American sccurities advanced well in sympathy with Wall Street. Unjon Pacific and Canadian Pacific were the most active issues. The closing was firm.

Money and discount rates were steady.

LONDON METAL MARKET.

CHICAGO MARKET

Wheat Prices Go Up and Close Strong on Big Demand.

STOCKS YET DECREASE

Latest Canadian Crop Estimate Proves Lowest So Far Published.

CHICAGO, Sept. 18.-- Decreasing stocks in Liverpool and at the big primary markets on this side of the Atiantic tended today to lift the price of wheat. The market closed strong, 1½c to 1½c net higher, with December at \$1.48½ to \$1.48½, and May at \$1.49½. Corn finished ¾c up and oats with a gain of a shade to ¾c. In provisions the outcome varied from 55c decline to a rise of 12½c. Strength displayed itself most plainly in wheat at the opening and the close. During part of the interval between these two points an increase in the U. S. visible supply totalled to rather free selling and to a consequent bearish reaction, but analysis showed that the epiargement of the supply was chiefly at the seaboard and at Buffaio. This fact caused sellers to change front and was a decided factor in bringing about the final burge. Announcement that .600,000 bushels had been disposed of for export helped also to encourage holders late in the session. Reports that much wheat on track at Kansas City and Omaha had not met with ready sale brought out assertions that the sole reason was a disposition on the part of the owners to wait for better prices. In this connection it was pointed out that world singments were smaller, and that the trade seemed more willing than on Saturday to attach importance to the news of Roumanian defeats at the hands of Gen. Von Mackensen. Besides, official estimates of the Canadian crop were lower than any private figures which had so far appeared.

Frost damage reports from Illinois and from western and northern Indiana and lows had a buillish effect on corn. Ten to fifteen per cent. of the late corn in the district mentioned was said to have been injured. Oats gained in value with other cereals. Trading, tho, was light.

Most of the provision transactions were in lard. Packers were said to have taken the September and October options against export sales.

WINNIPEG GRAIN MARKET.

WINNIPEG, Sept. 18.—Wheat closed ic higher for October, %c higher for November, 11/2c up for December, and 11/2c up for May. Oats were 4/2c lower for October and %c down for December. Barley was 1/2c lower. Flax dropped 31/2c in October and November and 31/2c in December.

Wheat— Open. High. Low. Close. October ... 151% 151% 150% 151% December ... 146% 146% 145% 146% 147% May ... 148 148 146% 147% Oats— October ... 49% 49% 49% 47 47% Flax— October ... 188 November ... 188 November ... 188 December ... 187%

CHICAGO GRAIN.

Corn—
Sep. ... 87 87 86% 87 86½
Dec. ... 72½ 78½ 72½ 73% 72
May ... 76 76% 76% 76% 76% 76½
Oats—
Sep. ... 44% 44% 44½ 44% 44% 44½
Dec. ... 47% 47% 47% 47% 47%
May ... 50% 50% 50% 50% 50%
Pork—
Sep. ... 28.06
Oct. ... 28.60 23.65 23.50 23.52 23.40
Lard—
Lard—
Sep. ... 14.45 14.50 14.42 14.50 14.47

TOTAL CLEARANCES. Wheat & flour bu. ... 1,505,000 935,000 Corn, bu. ... 112,000 10,000 Oats, bu. ... 449,000 448,000

PRIMARIES. Yester. Last wk. Last yr. ... 2,780,000 2,610,000 3,251,000 1,069,000 1,584,000 1,674,000 Receipts ... 841,000 840,000 911,000 Shipments . 739,000 710,000 446,000 Oats--

Receipts ... 1,680,000 2,034,000 1,440,000 Shipments . 825,000 793,000 1,240,000 TOTAL U. S. VISIBLE.

Wheat, bushels--This week, 55,450,000; last week, 53,970,000; last year, 10,402,000; increase, 1,480,000.

Corn, bushels--This week, 3,732,000; last week, 3,518,000; increase, 224,000.

Oats, bushels--This week, 34,231,000; last week, 31,402,000; last year, 11,721,000; increase, 2,829,000.

LIVERPOOL MARKETS.

LIVERPOOL, Sept. 18.—Hams—Short cut, 14 to 16 lbs., 100s.

Bacon-Cumberland cut, 26 to 30 lbs., 93s; clear bellies, 14 to 16 lbs., 97s; long clear middles, light, 28 to 34 lbs., 99s; long clear middles, heavy, 35 to 40 lbs., 97s; short clear backs, 16 to 20 lbs., 90s; shoulders, square, 11 to 13 lbs., 77s.

Lard--Prime western, in tierces, new, 81s; do., old, \$2s; American refined, 83s 3d; in boxes, 81s 6d.

Cheese--Canadian finest white, new, 105s; do., colored, 106s.

Tallow--Australian in London, 45s 3d.

Turpentine--Spirits, 43s.

Rosin—Common, 20s 3d.

Petroleum—Refined, 1s 1¼d.

Linseed oil—40s.

Cottonseed oil--Hull refined, spot, 39s 3d.

LIVERPOOL GRAIN.

LIVERPOOL, Sept. 18.—(Closing).—
Wheat, spot, steady; No. 1 Manitoba, 14s
5d; No. 2 Manitoba, 14s 4d; No. 3 Manitoba, 14s 4d; No. 2 hard winter, 12s 11d;
No. 2 red western winter, 14s 4d.
Corn—Spot steady; American mixed,
new, 10s 4\(\frac{1}{2}\)d.
Flour--Winter patents, 47s.
Hops in London (Pacific coast), 14 15s
to 15 15s.

CONFEDERATION LIFE BLDG.
TORONTO.

CONFEDERATION LIFE BLDG.
TORONTO.

BRAZIL ANNUAL HELD.

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows: LONDON METAL MARKET.

LONDON, Sept. 18.—Copper. spot. 2116, and futures. £112, unchanged: March 15.84 16.15 15.83 16.11 15.76 May 15.99 16.32 15.99 16.31 15.94 Companies, was held yesterday at noon. 230, and futures. £23, both unchanged. Speiter, spot. £55, up £1; futures, £43, Dec. 15.57 15.53 15.55 15.87 15.51 President Alexander Mackenzie occupied up £2.

The Dominion of Canada War Loan

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MARK HARRIS & COMPANY

Mining Shares Bought and Sold COBALT AND PORCUPINE

Our Statistical Department will furnish you with the latest news from the North Country on request. STANDARD BANK BUILDING TORONTO,

IV/ ITH an experienced organization and the best financial. V legal and accounting connections, we are enabled to offer the public a superior service in the purchase or sale of

PORCUPINE and COBALT MINING STOCKS

ley was 1/20 lower. Flax dropped 31/20 in October and November and 3/20 in December. Lack of important features in the world's news made the trade very dull and the market one of the quietest of the season. Hedging sales in the morning were taken up by some outside buying orders, which may have been for export. The local men did little or nothing in either cash or futures. Wheat struck the higher points at the opening and worked lower during the day. The cash trade was small. No. 1 northern sold at 50 oyer, but No. 2 was not so good. Oats were in good demand. Wheat---

Contains full particulars of DAVIDSON GOLD MINES, Limited, which we believe will prove a feature of the Por-cupine list. Write or phone to be put on our mining list.

C. SUTHERLAND AND COMPANY

Members Standard Exchange 12 KING ST. EAST TORONTO

ADVANCING Write for Weekly Market Letter.

Robt. E. Kemerer & Co.

H. McMASTER CO. Mining AND MINING STOCKS. 909 EXCELSIOR LIFE BUILDING Stocks bought and sold in any market and information on any stock issued to the best of our ability on request.

Violent Advance Predicted My financial agents in London advise me the demand for bar silver is becoming acute, and within the next few days

Bar Silver Will Jump Upward At current prices in this metal the earnings of the Cobalt producers are very large, and any further advance will make these enormous. Present earnings justify a substantial advance in the Cobalt issues, but, in case of a violent advance in bar silver, there is no telling how high these stocks will go. My advice is:

BUY THE COBALTS AND DO SO AT ONCE!

WIRE YOUR ORDERS IMMEDIATELY!

HAMILTON B. WILLS (Member Standard Stock Exchange).
Phone Main 3172. Royal Bank Bldg.
Private Wire to New York Curb.

G.O. MERSON & CO. Chartered Accountants,

16 KING ST. WEST. Phone Main 7014 PORCUPINE AND COBALT STOCKS

BOUGHT AND SOLD. LOUIS J. WEST & CO. (Members Standard Stock Exchange).
CONFEDERATION LIFE BLDG.,
TOBONTO.

Clarkson, Gordon & Dilworth

ment for the year ended Dec. 31 last was presented to shareholders and form-ally adopted. The directorate, as elected for the ensuing year, is unchanged.

Porcupine Cobalt Stocks BOUGHT AND SOLD

. T. EASTWOOD

P. CANNON & CO. BROKERS

(Members Standard Stock Exchange). Se KING STREET WEST, TORONTO.

Porcupine, Cobalt Stocks The Unlisted Securities BOUGHT AND SOLD

FLEMING & MARVIN (Members Standard Stock Exchange). 1102 C.P.H. BLDG. MAIN 4028-9

J. P. LANGLEY & CO. MCKINNON BUILDING, TORONTO

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

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