# RALLIED

Newray Proved ance-Market,

s to depress the erday met with uccess, and some enced considerable This was parcase of Newray ne bear drive re-

ket hold the opinsold out and that tle public buying do well to well to think erificing mining of outside mar-ation of mining k, the local marably well, and if should quickly

atured. tstanding feature ing a new high when it sold to nger at 137 bid. drive was made asiderable quan or this market sufficient buyshorts started to sing market. nuch the same who were offer b0 on the pra-

bidding around stock was given insiders and had rable activity in o 14. Dome Exquidation which and Dome Lake ome was weake ow at \$20.00. covered. ollinger was re-5 \$6.35, but in the

ed Strong. another efforts but stock rallied piter was firmer Lake eased off tion held aroun small lot. gs pretty much

with Thompsonsucceeded in a sharp rally of this stock rket in the last nd have passed the present time comparatively 90 to 51. West

t closed stronger

ade another upwhich is very oducing Cobalt soon show more off on the close was firm at argraves, after ent off a point changed hands and Chambers-Kerr Lake sold of Hudson Bay

AT McCANE ent of Kirkty Meeting

just sent to he report of e quarter end-Ore and bulwith the pre-271,022 18,479 24,404

313,905 220,015 \$43,020 \$122,674 the Beaver of the property avorably. ncountered ches in width eximately 1.500 vein has been 35 feet with et level we are e of mill rock On the 1,600ss-cutting has of the station -cutting west

small stringers showing some he company's report says: eat deal was nk from the ng and crosson the fourth

than on the body has We have ob-Assay values Our developfar has provlile ore.

Exchange and ange rates as 75 11-16. per cent.

### THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, C.V. O., L.L.D., D.C.L., President. JOHN AIRD, General, Manager, H. V. F. JONES, Ass't General Manager

CAPITAL, \$15,000,000 RESERVE FUND, \$13,500,003

### SAVINGS BANK ACCOUNTS

Interest at the current rate is allowed on all deposits of \$1 and unwards. 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. \$50

### REMARKABLE EXHIBITION OF STRENGTH ON MINING MARKET

An almost remarkable exhibition of strength was displayed on the Toronto Mining Exchange yesterday when in the face of demoralization on all other markets the mining issues in the majority of instances held their prices firm, and in the case of Newray a seven point advance was actually made. It would have been entirely natural under ordinary conditions for the mining stocks to have suffered to some extent from liquidation because of the interrelationship with other securities, which always exists to a more or less extent. Yesterday's demonstration proves clearly that mining investors are not perturbed by the prospects met by other stocks. Silver made a further advance in price to 76%c an ounce, or within half a cent of the highest price for over twenty years. No one can refute the statements made that gold and silver metals will appreciate as present draws nearer and centified to the statements. appreciate as peace draws nearer, and continue to appreciate long after peace terms have been arranged. This knowledge and the absence of any volume of outstanding marginal accounts was undoubtedly responsible for the strength of the mining market yesterday. The reason for the demand for Newray was not definitely known, but the general opinion was that the buying came from a source well informed as to the company's property, and it was also thought that some new development the wine had not yet become applied. ment at the mine had not yet become public,

Has Good Financial Backing and Assurance of Businesslike Management.

Creek Mines, Ltd., is now the principal property of the new district known as Boston Creek. It is fifty miles north of Cobalt and the T. & N. O. Railway has a station on the property. In development work 50 men have been en: ployed since May, 1915. / An incline shaft is now down 200 feet and there are over 800 feet of drifting and crosscutting. The equipment cons.sts of two oil-driven and one air-driver compressors, all of the very latest type

and combined they run 13 drills. From the drift at a depth of 200 fee and then a winze will be continued downward 1,000 feet to make a new vertical three-compartment shaft Plans are completed to enable the company to employ and house one hundred and fifty men so that all operations can be carried on with greater rapidity. The ordinary mining work will be supplemented by the use of a diamond drill and an indeterminate contract has been let, the minimum being 2,000 feet. It is expected that this will aid materially in locating ore bodies. A competent metallurgist has been employed for some time to determine the best methods for treating the ore It does not, however, appear to be more refractory than the usual ore of north

ern Ontario, but the experiments and research now going on as to treatmen is one evidence of the unusual car taken in the operations of the company made to the best advantage. The waste of money at some of the

May last, say that "certain sections of the vein run as high as \$25 to \$30 in gold to the ton, across five feet."

In the face of the drift on the 200-foot level the vein is now 12 feet wide and values considerably over those quoted have been obtained. While it would not be difficult to select a car, load of ore running \$3,000 to \$4,000 per ten and some extraordinary speci-

any seen here except those from the Croesus in Munro. But more important than spectacular samples is the large capital now available to work the mine, and the staff of competent experts who will direct the expenditure of that capital. There is no haphazard work in connection with this property. Every move must have been carefully studied and planned and it is certain that there will be no needless waste of money. It is hoped that some other companies will follow the lead of the Boston Creek mines and spend skilfully all the money that is necessary Boston Creek, Dec. 14.-The Boston to make a mine. Had this been the

	case heretofore, there would be a very	Toro
	different story to tell as to the pro-	Tuc
n,	gress of our gold regions.	Twi
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+	Dullding, Toronto, report fluctuations in	Imp
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	Industrials, Tractions, etc.—	Wan
n	Alcohol 115 116 104 10216	
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made to the best advantage.

The waste of money at some of, the mines in northern Ontario is a very serious handicap in the mining industry. In fact many failures have occurred from this cause alone, and excellent properties have been discredited by the worst kind of mismanagement.

The first unit of the mill now being designed for the Boston Creek mine will treat 175 tons of ore per day, and provis, on is being made for increasing its capacity from time to time as may be required.

The capital now available for the development of this property is more than ample. In addition to several prominent local capitalists the mine will be financed by Messrs. Richardson and Albright of the Sherwin-Williams Paint Co., and this assures the skillures of all the money that conditions warrant. No property can succeed without adequate financing and good management and these essentials are priseent in connection with the Boston Creek mines.

As is generally found in northern Ontario, there has been a great imprisement in the property since the writer examined it on the 30th of June last. The ore bodies have become larger and richer. with increasing depth. Mr. A. G. Burrows and P. E. Hopkins of the Ontario Bureau of Mines, who examined it in May last, say that "certain sections of the vein run as high as \$25 to \$30 in gold to the ton, across five feet."

In the face of the drift on the 200-feet level the vein run as high as \$25 to \$30 in gold to the ton, across five feet."

In the face of the drift on the 200-feet level the vein so now 12 feet wide

PRICE OF SILVER

New York, Dec. 15.—Bar silver, 76%c.

Are you insured to-day: Then insure-To-morrow may be too late.

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Bungan kangan kangan kangan kangan kangan kangan ka

## Record of Yesterday's Markets

		crudy s Iviaik
TORONTO STOCKS.		STANDARD EXCHAI
Ask.	Bid.	
n. Cyanamid com 33		Col A
lo. preferred 58	***	Cobalts-
	56	Adanac Silver M
	12	Balley
azilian 431/4	43	
C. Fishing 60		Bullalo 1
ell Telephone 147		Chambers - Ferland
N. Burt com 87	82	Coniagas4.
do. preferred 93%		Crown Reserve
n. Bread com 18	17	Foster
do. preferred 90	8616	Foster
Car & F. Co 40	37	Gifford
nada Ccm. com 66	65	Gould Con.
do. preferred 941/2		Great Northern
in. St. Lines com 40	391/2	Hargraves
		nudson Bay
do. preferred 92	91 14	Kerr Lake4.
in. Gen. Electric 113	11212	La Rose
in. Loco. com	56	Lorrain Con. M.
do. preferred 91	90	McKinley Dar. Savage
nadian Salt 135	134	Ninigging
ty Dairy pref 94		Nipissing 9.0
niagas 5.00		Ophir
ns. Smelters 36	35	Peterson Lake
nsumers' Gas	165	Right-of-Way
own Reserve 41	37	Seneca - Superior
		Silver Leaf
stroit Timited	118	Snamrock Cons.
etroit United		Timiskaming
om. Canners 20	****	Trethewey
do. preferred	6512	Wettlaufer
om. Steel Corp 73	7212	White Reserve
om. Telegraph 90		Vante Reserve
uluth-Superior	40	York, Ont.
Rose 65		Porcupines—
ackay common 831/2	821/2	Apex
do. preferred 65 1/2	65	Davidson Gold M
aple Leaf com 106	1051/2	Dome Cons.
do. preferred 96	95	
onarch common	40	Dome Lake
do motored		Dome Mines22.
do. preferred	80	Foley
Steel Car comn cn 30		Gold Reef
do. preferred \$5	****	Homestoke
	8.60	Homestake
S. Steel com 131	129	Hollinger Con
ic. Burt com 30	271/2	Inspiration
do. preferred	78	Jupiter
etroleum 11.75 1	1.00	Lally Gold M
orto Rico Ry. com 33	30	McIntyre 1

McIntyre Extension .....

Moneta
Newray Mines
Porcupine Crown
Porcupine Gold, ex-r
Porcupine Imperial
Porcupine Tisdale
Porcupine Bonanza
Vipond

Porcupinés-

941/2

STANDARD SALES.

Porcupinés—
Apex ... 1412 1314 1334 17,100
Boston Creek 91 90 90 3,500
Dome Ext ... 26 2432 25 25,700
Dome Lake 96114 60 60 7,600
Davidson 68 ... 1,025
Dome ... 22100 20 90 20 00
Thompson-Krist ... 38 29 34 24,950
Hollinger 655 635 6.55 2,025
Inspiration 28 27 2714 6,600
Jupiter 3042 30 3042 2,200
Moneta 1712 ... 500
McIntyre ... 185 181 185 7,400
Kirkland Lake 48 47 47 1,000
Lally 12 8 8 1,500
McIntyre Ext ... 54 53 54 9,500
Newray 135 130 135 11,000
Imperial 444 4 4,500
Schumacher 70 68 68 68 3,600

| McKiniey | 12 | Ophir | 12 | Peterson Lake | 18¼ | 17¼ | 18¼ | Timiskaming | 62½ | 61½ | 62½ | Kenabeek | 34½ | 32 | 32 |

Miscellaneous— Vacuum Gas . . . . 77 65 70— Sales—273,203.

**Dividend Notice** 

GOLD MINES, LIMITED

(No Personal Liability.)

DIVIDEND NO. 55.

Dated 15th December, 1916. D. A. DUNLAP,

Edward E. Lawson & Co.

Members Toronto Stock Exchange. NEW YORK AND CANADIAN

STOCKS AND BONDS

801-2 C. P. R. BUILDING.

High. Low. Cl. Sales.

68 68

2½ 45 33 5½

83 81 83

 
 Porto Rico Ry. com.
 33

 Riordon com.
 127½

 Rogers common.
 85

 4
 94
 184 1/2 210 190 199 nmerce ..... 185

mmerce 189
minion 192
perial 205
tawa 202
yai 213
andard 190
ulton 190 on \_\_Loan, Trust, Etc.-

TORONTO SALES. High Low, Cl. Sales. minion Bank. 210 % 115 1/8 119 N. Burt pref... n. Elec...... perial Bank... 1121/2 1121/2 Loco. pref.
Maple Leaf
Mackay pref.
Monarch pref.
N. S. Steel
Russell 15 Adanac 25 1,040 Adanac 25 Crown Res. 41 McKinley 58 

DIAMOND DRILLING ON THOMP-SON-KRIST.

The directors of the Thompson-Krist Mining Co. met yesterday and let contracts for two diamond drills to com-mence work the first week in January. Mr. Clark of the Vipond will be in charge of the work and Mr. Robt. Bryce of the McKinley-Darragh, consulting

TORONTO OFFICER IS MARRIED. London, Dec. 15 .- Capt. Theodore Coleman of Toronto was married at Seaford to Edythe Milner, a relative of Lord Milner. Capt. Cosby of Winnipeg was best man.

## Survival of the Fittest

benefit, and, as a result of this, the actual strength behind these precious

Real Mine Values Will Count The issues of merit are bound to "come back," because these have demonstrated mine values in excess of current quotations, as well as Company earnings increasing rapidly to absolutely warrant a sharp and decisive advance to the fittest in this market

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LONDON STOCK MARKET.

London, Dec. 15 .- Money was quiet oday and discounts were unchanged. ncellor Bonar Law's statement of yesterday regarding war expenditures was the principal topic of discussion in the stock market, where disappointment was expressed that no mention had been made of a new method of financing. This caused the war loan to ease, altho the huge expenditures created no dismay, it being

realized much moncy was still avail-able for war purposes.

The market was quietly steady, with a further recovery of consols, shipping shares and rubbers. There was a smart rise in Otis Steel to 121, Home rails benefited from rumors of increased fares. American stocks were dull. Trading was checked by the decline in Wall street.

CUNARD DEAL DENIED.

Anadian Associated Press Cable. London, Dec. 15.—Rumors on the stock exchange that the Cunare is taking over the Canadian Pacific Atlantic steamers and the Canadian Pacific acquiring the Union Steam ship's fleet, thus confining their ocean service to the Pacific, appear to have

## GEO.O.MERSON & CO.

Chartered Accountants 807 LUMSDEN BUILDING

Write us for information re-garding a Porcupine eteck hav-ing considerable merit

BOUGHT AND SOLD FLEMING & MARVIN

IO2 C P.R. BLDG. MAIN 4028-9

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J. J. Clarke, C.A.

FREE upon request. Y. Y. Dispatch, Suite 1,701, 505 5th av., N.Y LAWSON, WELCH & COMPANY CHARTERED ACCOUNTANTS

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Cobalts—

Beaver 4½ 44 44 3,500

Chambers 17½ 15 16 4,000

Gt. Northern 16 15 15 8,500

Hargraves 18½ 16½ 17½ 33,900

Hudson Bay 74.00

Kerr Lake 4,75 100

Adanac 25 500 WM. A. LEE & SON

## REAL ESTATE, INSURANCE AND FI-

Money to Loan 14 3914 4,300
1,000
1,000
Western Fire and Marine, Royal Fire
2,500
Atlas Fire, New York, Underwriters
1814 5,900
(Fire), Springfield Fire, German-American Fire, National Provincial Plate Glass
32 6,600
Company, General Accident and Liability

Co., Ocean Accident and Plate Glass Co., Lloyd's Plate Glass Insurance Company, London and Lancashire Guarantee & Ac. cident Co., and Liability Insurance effect-ed. Phones Main 592 and Park 667. 26 Victoria street. HOLLINGER CONSOLIDATED E.R.C. CLARKSON & SON

TRUSTEES, RECEIVERS AND LIQUIDATORS

Clarkson, Gordon & Dilworth The regular four-weekly dividend of 1 per cent. upon the outstanding capital stock has been declared payable 30th December, 1916, on which date cheques will be mailed to shareholders of record at the close of business on 22nd December, Chartered Accountants

## STANDARD BANK BLDG., TOBONTO

Private Wires-Unexcelled Service. GRAIN COTTON STOCKS WE BUY, SELL AND QUOTE

THOMPSON-KRIST SHARES LOUIS J. WEST & CO., Members Standard Stock Exchange CONFEDERATION LIFE BLDG., TORONTO.

## SILVER

THE RECENT ADVANCE IN THE PRICE OF BAR SILVER HAS ADDED THOUSANDS OF DOLLARS TO THE VALUE BEHIND THE VARIOUS COBALT SECURITIES.

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### THE **Toronto General Trusts Corporation**

DIVIDEND NO. 82.

Notice is hereby given that a dividend of two and one-half per cent. (21/2 p.c.) has been declared upon the paid-up Capital Stock of this Corporation for the quarter ending December 30th, 1916, being at the rate of ten per cent. (10 p.c.) per annum, and that the same will be payable on and after the 2nd of January, 1917. The transfer Books of the Corporation will be closed from Wed-

nesday, the 20th December, to Saturday, the 30th, both days inclusive By Order of the Board.

A. D. LANGMUIR, Toronto, December 5th, 1916.

## HERON & CO.

STOCKS BONDS MINING SHARES

UNLISTED SECURITIES

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BOSTON NEW YORK

MONTREAL

TORONTO

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### MARK HARRIS & CO.,

Telephone Main 272-273

Send for copy of the "Canadian Mining News."

## THERE'S A REASON

Despite the rather acute break in the mining market DAVIDSON has held firm around its recent high point.

We have information which leads to the belief that this stock has an intrinsic value of at least \$1.50 a share. We will be glad to put this information at your disposal.

## F. C. SUTHERLAND & CO.

Members Standard Stock Exchange 10-12 KING ST. E., TORONTO, ONT.

## CHAS. A. STONEHAM & CO.

23 MELINDA ST., TORONTO. PHONE MAIN 2580-

41 BROAD ST., NEW YORK. COBALTS, PORCUPINES, COPPERS, MOTOR, OIL and INDUSTRIAL STOCKS for cash or on moderate margin. Our fifteen hundred mile private wire system reaches all markets. Weekly market letters free. BRANCHES: Boston, Philadelphia, Buffalo, Detroit, Chicago, Milwaukee, Providence, Worcester, Springfield, Hartford.

" NO PROMOTIONS"

## NOTICE TO

**THOMPSON-KRIST Shareholders** We have prepared a map with photos of all the producing mines adjoining this property. Blue prints and maps showing the development work from time to time, will be forwarded to shareholders on

request. : : : : : : : : : PLUMMER & CO., - Brokers - 108 Bay St., Toronto

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