ment of

ets Effect of

was increased by the here were still de to the bulge in price of unload freely. The unioad freely the sessened so much the short interest seems minated for the time increasing receipts in to unmistakeable de session drew to a close of arrive here weakenet. Besides, there we to a close to the Belgium Report of the Belgium Repool with scantine ere counted further a th.

rd of Trade larket Quotations

%c. d, 65%c.

rn (Track, Toronto).

cording to Freights On side). ic to 66c, nominal. c to 65c, nominal. basis in Store, Montreal), ber car lot, \$2.22, in Store, Montreal), o \$3.50, ng to Freights Outside), to \$1.20. to Freights Outside

Flour (Toronto).
in jute bags, \$11,50.
in jute bags, \$11.
in jute bags, \$10,60.
r (Prompt Shipment) ding to sample.
Toronto; \$9.55, bulk, ots, Delivered. Mon, Bags Included), 3. \$35. m, \$42. k ton. \$45. to \$45. ur—Per bag, \$3.25. Track, Toronto), \$12.50 to \$13.50. m, \$10 to \$12.

(Track, Toronto). on, \$7 to \$7,50.

tock Market

FALO LIVE STOCK.

Oct. 26.-Cattle-1 eady. ts, 500. Strong: \$7 ts, 3400. Active; hear, mixed, \$16.25 to \$16. \$16.25; light yorkers, \$13 to \$14. hbs—Receipts, 2400. Fai \$12 to \$17; yearlings, rs unchanged.

GO LIVE STOCK. oct. 26.—Cattle—Rece steady. Beeves, \$6.85 eers, \$6.25 to \$13.85; st rs, \$6 to \$11.50; cows \$12.15; calves, \$8 to \$1 ots. 5000; market steady \$16.45; mixed \$14.65 to \$16.65; rough; pigs, \$10.35 to \$14; bull to \$16.40.

ambs—Receipts, 6000; mar-bs, native, \$12.25 to \$17.75. CATTLE MARKET. 26.—Cattle are b

26.—Cattle are becommarket. There were cloud the local yards today in as just as poor as it as your as your as your as your and the bulk of sales were to and the demand was sooner ruling figures. ruling figures. ES AND WOOL

red. Toronto, John Hall City butcher hides, f skins, green, flat, horsehides, city take lambskins, shearlings lambskins, shearling \$2.25; sheep, \$2.50 to kets—Beef hides, flat, oeacon or bob calf, \$1.00 tes, country take-off, \$1.00 tes, Count

rendered, solids. In the country solid, in bar 16c; cakes, No. 1, 14c to ashed fleece wool, as 60c; coarse, 58c. EESE MARKETS.

boarded today, 211/20 sales. Salesmen refu rice.
Oct. 26.—At the rice cheese board 742 d. All sold at 21% c. 26.—At the regular lroquois Cheese Board afternoon, 20 cheese he usual buyers were son bid 21% c and son the board. The board on the board. The board of the same pro-

SATURDAY MORNING OCTOBER 27 1917 THE CANADIAN BANK

PARTAL PAID UP, \$15,000,000 T RESERVE FUND. - \$13,500,000

THE MAN OR WOMAN WHO SAVES

nd buys a War Security, or helps a bank to do so, is giving most vital help to the Empire in its crisis.

Open a Savings account at any branch of this Bank.

BRAZILIAN SHARES MAKE READY FOR WAR LOAN DRIVE

Bond Houses Leave Other Is
Steady Liquidation is Carried

C. Car & F. Co. 20

C. Car & F. Co. 20 Further—Russell Motor sues Severely Alone

garding the finances of Brazil. Cash payments have lately been resumed by that country and its commercial status has improved, but Brazilian Traction seems unable to overcome the disfavor with which it and other South American enterprises have been any of its predecessors. At the viewed for some years past.

| Garding the finances of Brazil. Cash payments have lately been resumed by that country and its commercial Mackay common do. preferred Maple Leaf com.

| South American enterprises have been wiewed for some years past. ion in the Canada Life building, with G. H. Gundy, of Wood & Gundy, as director of operations, little information is being given out at present concerning plans for the \$150.000,000 den outpouring of shares held by Riord.

will be slightly higher than on any of the three previous issues. It is not likely that the five per cent, rate will be altered, but the new bonds will be offered at an even more gen-

ular dealings in municipal, public will receive.

he terms liberal. There will be no

nto bonds with more than one ma-

MARKET NEEDS STIMULUS.

some liquidation of stocks. This

TO ASSIST H. B. WILLS.

DIAMOND DRILLING ON KEORA.

tor military representatives.

short term periods."

regular dealings in municipal, public mility and industrial bonds to enter into the big co-operative project of raising \$150,000,000 for the government.

The representative of one of the largest bond houses in Toronto said to The World: "The bond dealers are all holding themselves free for the war loan. Business in municipal and other debentures is virtually at a standstill, and this state of affairs will continue until the campaign is over. I cannot too strongly emphasize the fact that the whole energies of the victory loan, and that they are the victory loan. The toward conservatism as far as future orders are concerned. An active undertone is predominant in active un Retailers are mostly well stocked

the fact that the whole energies of the bond men are being centred on the victory loan, and that they are giving the patriotic undertaking their "The bond houses have sunk their identities and are merged into one great effort to ensure the success of the war loan," said another leading bond broker. "We are busy with the work of the different committees, organizing teams with captains to work through the different committees, organizing teams with captains to work on good authority that price advances are very firm, and the price advances are very firm, and the price advances are very firm, with the price advances are very firm, and the price advances are very firm, with the price advances are very firm and the price and th contains teams with captains to work on good authority that price advanced the entire Dominion. It will vances are unlikely. Dried fruits will practically a door-to-door canvass be practically off the market.

thruout the country, and we expect the farmers to vie with the ecity men in WAR ORDERS IN U. S. liberal subscriptions. The denomina-FOR RUSSELL MOTOR

reason why the person with limited means should not subscribe. While At the annual meeting of the Russell Motor Company yesterday afternoon a bylaw was ratified giving the directors power to acquire shares in thow a slightly higher yield than thow a slightly higher yield than other companies. It was stated on the other companies. It was stated on the other companies of the Russell Motor Company yesterday afternoon a bylaw was ratified giving the directors power to acquire shares in other companies. It was stated on the other companies of the Russell Motor Company yesterday afternoon a bylaw was ratified giving the directors power to acquire shares in the other companies. It was stated on the other companies of the Russell Motor Company yesterday afternoon a bylaw was ratified giving the other companies. At the annual meeting of the Rushow a slightly higher yield than other companies. It was stated on behalf of the directors that war orders able that the loan will be divided received from the United States Government might necessitate the erection irity date, giving the public the hoice of subscribing for long or of a plant in the United States and the formation of a United States subsidiary company. It is stated that the company is negotiating for a property n Buffalo The old directorate of the company Heron & Co. received the following

was re-elected without change.

of the Montreal market yesterday: The market was dull again, and there HUDSON BAY MINES. Extracts from the annual report of did not, however, reach any serious the Hudson Bay Mines, Ltd., includroportions. Unless there is a decided ed in Hamilton B. Wills' letter this urn for the better in New York we week show that operations of the ect this market will continue to s, as weakly held stocks are being company have met with very satis results, and during the year messed for sale and there is little deending August 31 a total of 17,525 tons were treated, from which 261,887 ounces of silver were obtained, and net smelter values of \$192,097 obtain-Lieut.-Col. R. H. Greer yesterday ed. Ore reserves are placed at 107,appointed Capt. B. N. Barrett, returned from the front, as assistant to 614 ounces of silver, which is most conservative, but since the close of Hamilton B. Wills, provincial inspecthe fiscal year these reserves have teen very largely increased. There is also the probability of new veins being discovered in the favorable form-

ation still unexplored.

J. W. Reed of Timmins. Ont., has the contract for one thousand feet of diamond drilling on the Keora mine, in Whitney Township, Porcupine district, Ontario SILVER SITUATION. Kemerer, Matthes and Company say ontario.

The diamond drilling last sping opened of four paying veins in the 1000-foot hole which was put down; three of these were blind veins, one was cut at about 300 feet epth, giving \$18 to the ton in gold; another was cut at about 400 feet, running in gold; another was cut at a depth about 600 feet, 4½ feet wide, running 20 in gold. The big, or main, vein was 12 in gold. The big, or main, vein was 15 feet wide; average values across be whole width, \$6.26 in gold, eight feet wide; average values across by which gave over \$12.

Safety - Privacy

Our Safety Deposit Boxes afford absolute protection for War Loan Securities and other valuables, Rentals \$3.00 per annum and upwards.

Record of Yesterday's Markets STANDARD STOCK EXCHANGE, sues Severely Alone for Present.

Further—Russell Motor
Loses Point.

Loses Point.

Canada Cement com. 57½
do. preferred. 51
Canada Cement com. 57½
do. preferred. 91¾
do. preferred. 102¼
Can. St. Lines com. 40¾
do. preferred. 76¼
do. preferred. 76¼
do. preferred. 51
Canada Cement com. 57½
Can. St. Lines com. 40¾
do. preferred. 76¼
do. do. preferred
Canada Cement com.
do. preferred
Can. St. Lines com. McIntyre 139 Teck - Hughes
Thompson - Krist
West Dome Con. Silver— Adanac in the Canada Life building, with G. H. Gundy, of Wood & Gundy, as director of operations, little information is being given out at present concerning plans for the \$150.000,000 but rallied to 144. Apparently the sudden outpouring of shares held by undertaking, but this much has been learned:

Canvassing for subscriptions will start Nov. 12 and will be continued three weeks, so that the campaign will not be over until about Dec. a.

The yield on the new war bonds will be slightly higher than on any of the three previous issues. It is not likely that the five per cent, rate will be altered, but the new bonds

TRADE IN TORONTO

In the price being 144, or a point below Thursday's figure. Alt New York yesterday the stock broke below 143, but Tallied to 144. Apparently the sudden outpouring of shares held by German-American investors has been checked. Russell Motor common lost a point, selling at 50, a rather remarkable figure for a seven per cent. industrial. The war loans were slightly firmer on moderately large dealings.

The yield on the new war bonds will be slightly higher than on any of the three previous issues. It is not likely that the five per cent, rate will be altered, but the new bonds FosterGliffordGreat Northern
 Kerr Lake
 41

 Lorrain
 43

 La Rose
 43

 McKinley
 - Darragh
 63

 Nipissing
 8.50

 Ophir
 10

 Peterson Lake
 11

 Right-of-Way
 51

 Rochester Mines
 3

 Shamrock
 7

 Wettlaufer
 17

 York, Ont.
 17

 Mining Corp.
 4.00

 Provinctal
 40

 Miscellaneous—
 Vacuum Gas

 Vacuum Gas
 10

 Silver, 83%c.

 STANDARD SALES. Op. High, Low. Cl. Sales.

will be altered, but the new bonds will be offered at an even more generous discount than the old. The first, for 1925 issue, was put out at 97 1-2; the second, or 1931 issue, also at 195 1-2; and the third, or 1937 issue, at 36.

It is possible that there will be two series of the new bonds, one falling due considerably befors the other. As the yield of a bond must be calculated with the maturity date as a basis, an issue with a short term will be offered at a less discount than a bond to be redeemed at par at a later date.

Small denomination bonds will be a feature designed to appeal to the investor of modest resources, and thus popularize the loan.

Other Issues Shelved.

The general public has probably little idea of the extent to which bond calers have set aside private for the purpose of making to the present almost entirely forsaken their regular dealings in municipal, public settings are not as coonsiders, while saccess. They have for the present almost entirely forsaken their regular dealings in municipal, public settings are not as coonsiders, while saccess. They have for the present almost entirely forsaken their regular dealings in municipal, public settings are not as coonsiders.

Toronto reports to Bradstreet's winning property degenerally speaking, seatifactory, and in a majority of cases increases that wholesaler are able to show. The last of failures is light, and collections are measuring up fairly well. Repeat orders in fall through the failures is light, and collections are measuring up fairly well. Repeat orders in fall through the fairly well. Repeat orders in fall fairly well Gold—
Apex ... 7½ ...
Boston Ck ... 30 ...
Dome Ex ... 11½ ...
Dome M ... 8.00 ... 7.99 8.00
Gold Reef ... 1½ ...
Holly Con ... 5.00 5.05 5.00 5.05
Holly Con ... 5.00 5.05 5.00 5.05
Keore Moneta ... 9 ... 8% ...

Newray M... 48
T. - Krist ... 12½ 12½ 12 ...

W D. Con... 17

—Cash. Adanac 15 · 15½ 15 TORONTO SALES.

McKin, Dar. 62
Mining Corp.4.00
Provincial 39 40 39 39%
Peterson L. 11
Timiskaming, 23

Ask. 41 Brompton
Black Lake com 8
do. preferred 4
do. income bonds 27
C. P. E. Notes 103
Carriage Fact. com 103

Gt. Nor. pf. 99 99% 98% 99% 98% 99% New Haven 26 27% 28 26% N. Y. C. ... 71% 71% 70% 71½ 58. Paul. ... 44% 45% 44% 45% Pacific and Southerns Atchison 92% 92% 92% 92% 92% [Can. Pac. 143½ 144¼ 142 144% Miss. Pac. 27 27% 27 27 Nor. Pac. 95 95 93% 94% South. Pac. 87% 87% 87 87% South. Pac. 87% 87% 87 87% South. Ry. 27 27% 27 27% 1000 Pac. 117½ 119 117¼ 119 Coalers—Ches. & O. 50% 50% 50% 58 38 Leh. Valley 58 ... 49% 50 MONTREAL STOCK EXCHANGE. Supplied by Heron & Co., 4 Colborne. street: Bell Tel. 130
Brompton 39%
Brazilian 35½
Can. Car. 18½
Can. S. S. 40½
C. P. R. 144
Can. Cem. 58 58 57 57
C. Gn. Elec. 102½
Con. Smelt. 25½
D. Steel Cp. 55½
55½
55 55¼
N. S. Steel. 79½
81 79½
81 Spanish R. 13½
14 13 14
Stl. Co. of Cn. 51½
51½
51½
51½
51½

WALL ST. CURB. Closing prices yesterday in the Co-balt and Porcupine stocks on the New York Curb as supplied by Hamilton B. Wills, the Royal Bank Building: Bid. Ask.

PRICE OF SILVER London, Oct. 28.—Bar silver, 42,4d. New York, Oct. 26.—Bar silver, 83,4c.

12,100

Goodrich
Gt. N. Ore..
Ins. Cop...
Kennecott
Int. Nickel
Lack. Steel
Loco...
Mex. Pet...

Marine
do pref.
Pr. Steel.
Rep. Steel.
Ray Cons.
Rubber
Sloss
Smelting
Steel Fds.
Studebaker

RISE IN SILVER **CHEERS MARKET**

Steady Tone on Standard Exchange - Passing of Dividend Weakens Coniagas.

After persistent daily declines ex-tending over the past three weeks, har silver stiffened in price yesterday, the quotation at New York advancing the quotation at New York advancing 3-4c per ounce compared with Thursday's closing price. Three weeks ago the white metal was officially quoted at \$1.08 1-2, while actual sales at more than eight cents higher were cited, but a series of sharp reactions carried silver back to 82 1-2c, the low level established on Thursday. Vesterday's rehoging was hailed with Yesterday's rebound was hailed with satisfaction on the Standard exchange, and the general opinion was that the break has been definitely arrested and that a natural recovery is not

The Cobalts, it is true, were not par-15½ ticularly buoyant, but it was realized 7.80 than public response could not be avthat public response could not be exthat public response could not be expected immediately. Adanac was
well bought at between 15 1-2 and 15,
closing with a net gain of one-half.
Timiskaming was one up at 28, Hold-13
40
41½
138
8½
45

14 Timiskaming was one up at 28. Holdzers and prospective buyers of this stock are awaiting with keen interest the new report on Timiskaming's one reserves, but the suspense is likely to continue for about the suspense is likely the suspense gas was distinctly heavy on further liquidation, indicative of disappointment over the passing of the dividend. The stock sold down to 3.00, a loss of about thirty points, before railying to 3.15. McKinley, Hargrave, Mining Corporation and Beaver were unchanged, but Pete Lake had a weak

turn, losing a point.

Among the Porcupines the general tone was firm. Newray sold up three points to 48 on full confirmation of the Crown Reserve deal being afforded. Thompson-Krist was firm be-tween 12 and 12 1-2 on dealings of this stock were counter-balanced by the stock were counter-balanced by steady absorption. Hollinger was again in good request between 5.00 and 5.05, and McIntyre at 139 recorded by the stock were counter-balanced by the stock were stock were stock were counter-balanced by the stock were stocked by the 5600 shares. Profit-taking shles in a gain of a point. Dome was slightly off at 8.00. West Dome held well around 17. It is stated that negotia-tions with the Dome Lake for milling the former's ore have reached a stage which guarantees their con-

MINING NEWS

KENABEEK PROSPECTS.

If it is true, as reported, that a If it is true, as reported, that a Montreal syndicate has been formed to buy 400,000 shares of Kenabeek Company will be provided with funds for considerable development. The veins on the property, which is located midway between the Elk Lake and Cobait fields, have not yielded good results as fields, have not yielded good results as yet, but it is thought that the mine has not had a fair test up to date.

WHITE RESERVE.

Some revival of activity in the Maple Mountain section of the Elk Lake district is reported. On the White Reserve considerable ore has been bagged for shipment, Some good

MINING CORPORATION.

Analysis of the recently published report of the Mining Corporation of Canada shows that the increase of the cash assets of the company, exclusive of the profit and loss account, amounts to \$948,189.73. This adds weight to

transactions have taken place on the local curb. The current asked price is 18c, and the bid 10c. Howard Graham & Co. Standard Exchange Build-ing, 56 West King street, who have

management states that in the last few rounds the vein has been stronger than at any time previous. In some places in the face it has been ten the next few weeks, it is believed, inches wide, showing cobalt, niccolite size of the vein its characteristic mineralization, and the fact that the work is being done in what has been work toward the Beaver Consolidated proven to be the ideal geological zone of southeastern Coleman, lead to the belief that high-grade ore may be encountered with any round of shots. CONFIRM NEWRAY DEAL.

Full confirmation of the reported

Rubber 58½ 58½ 57¾ 57¾ 100
Sloss ... 40¾ 100
Smetting 84% 85¼ 84 85 100
Steel Fds ... 61½ 38¼ 38¼ 38¾ 38¾
Studebaker ... 39¾ 38¼ 38¼ 38¾ ...
Texas Oil ... 142 143 141 142
U. S. Steel ... 104% 105% 103% 104% 116,700
do. pref. ... 118% 113% 113% 113%
Unit. Alloy ... 39% ...
Utah Cop. 80 81¼ 79% 81
Westing ... 41% 42½ 41¼ 42¼
Willys-Over. ... 21% 22 21% 21% ...
Total sales—521,300. Reserve-Newray deal is contained in the following authoritative

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CHAS. A. STONEHAM & CO.

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agement of the Newray Mines at Porcupine passes to the Crown Reserve Company of Cobalt, which controls the Porcupine Crown mines in the same mineral trend. The local mine manager of Porcupine Crown will

formally assume charge of Newray on that date. The details of the deal, which was surface showings are reported, but at entered into by large stockholders, depth operations are less satisfactory. Will be communicated to the shareholders of the Newray Mines, Limited, and will undoubtedly prove to be very gratifying to them, as it means ample capital and a proven successful management for Newray, which is now entering a most interesting stage of mineralization in its underground mineralization in its underground

workings.

CHANGE.

| A Colborne C. | A C Kemerer. Matthes & Co., say: There has been a distinct accession of interest in the mining market this past J.P. BICKELL & CO. week, and there would appear to have STANDARD BANK BLDG., TORONTO

Gifford will pass from the prospect inand bismuth scattered thruout. The to the proven mine stage.

size of the vein its characteristic The drillers have already opened

line and as the formation shows much shattering as well as fairly heavy mineralization, it is within the realms of possibility, an ore shoot of importance may be pierced before former Manager Sargeson predicted, namely Nevember 15. ON THE MINTYRE.

while the grade of ore passing that the McIntyre mill is running about \$7 only to the ton, increased tonnage is making up the difference. The Jupiter shaft is being sunk to the 1000-inviting tenders to sink its main working shaft to the 1500-foot level, which was shaft to the 1500-foot level, which working shaft to the 1500-foot level, which was sh While the grade of ore passing thru to cross the whole of the Jupiter pro-perty and continue on into the Ple-hear on excellent antihority that they naurum which the McIntyre has un-der option. have encountered rich ore in the crosscut on the 700-foot level.

Cobalt and STOCKS

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