BANK OF HAMILTON

Do you experience difficulty in handling your own personal finances?

Do you not sometimes wish that you had a few dollars in the Bank to fall back upon?

Deposit one dollar in the Bank of Hamilton to-day—a small sum, but large enough to bear interest; and it will speedily accumulate more, once you have commenced to save.

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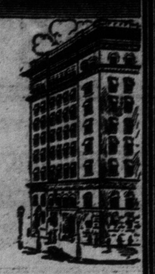

Head Office, HAMILTON

FINANCIAL

LONDON STOCK MARKET

Money Market Attracts Attention—American Securities Slow.

LONDON, Dec. 17.—The money market attracted attention during the week. Increased floating supplies, owing to government disbursements, and preparations for the redemption of the $50,000,000 Mexican loan fed discount dealers to confidently anticipate a four per cent. bank rate Thursday, and open market rates fell away accordingly, but the directors of the Bank of England maintained the old figure, evidently guided by the fall in New York exchange to near the gold export point and the continental demand for the metal. Both money and discount rates are now expected to stiffen until the end of the year.

Favorable influences, such as the settlement of the boilermakers' strike and the government's purchases of consols for the sinking fund, helped the British section of the stock exchange and prices advanced. Consols closed at a net gain of half a point. Foreign bonds and rails attracted good continental support, but any expansion in business, especially in a speculative way, was checked by the approach of the holidays and the uncertain political outlook.

American securities were practically in the hands of the professionals and moved in sympathy with Wall-street. The annual statement of the Southern Pacific Railroad caused a mid-week rise, which was offset later by poor steel trade reports. Final quotations showed very few changes from last Saturday.

Municipal Debentures.

The recent issue of $12,000 5 per cent. 20 year straight term debentures of the Town of St. Mary's, was awarded to Messrs. H. O'Hara & Co., of Toronto. The competition for this issue is well shown in that there were 14 tenders received, the winning one being only $1 ahead of the next.

Undertone to Market Good.

T. O. Anderson & Co say in their weekly market letter: The Wall-street market for several weeks now has had no decided change. The trend of prices until the last few days has been towards lower levels. In Canada there is still a spirit of optimism abroad, backed by the big investment demand for Canadian securities in the British markets. This is undoubtedly favorable to the two Canadian markets, and altho prices have reacted somewhat, the volume of selling has been exceedingly small and the undertone to the markets has been at all times good. In the Toronto market the interest is mainly concentrated in Rio, owing to the disturbances in Brazil. The effect of the minor revolution in Rio has been to cause some liquidation of the shares, but not sufficient to impair the value of the stock to any appreciable extent, and the buying has been at all times responsible, ruled probably by the idea that it will be only a short time until the dividend is increased to either 6 or 7 per cent.

Toronto Stocks

	Dec. 16. Ask.	Bid.	Dec. 17. Ask.	Bid.
Amal. Asbestos	14	...	14	...
Black Lake com	...	16	...	16
do. preferred	49	...	52	...
B. C. Packers, A	87	84	87	84
do. B	93	90	92	99
do. common	25	23	25	...
Bell Telephone	143¼	...	143¼	142¾
Burt F. N. com	95	93½	95½	95
do. preferred	105¼	104½	105	104½
Can. Cement com	23½	22	23½	22
do. preferred	...	85½	...	85½
Can. Gen. Electric	...	99¾	...	98
C. P. R.	202¾	202¼	...	...
Canadian Salt	...	100	...	100
City Dairy com	26	27½	26	27½
do. preferred	100¾	100	100¾	100
Consumers' Gas	...	197½	...	...
C ow's Nest	77	...	77	...
Detroit United	66½	66	66	...
Dom. Steel com	...	...	...	...
do. preferred	...	103¾	...	103¾
Dom. Steel Corp.	...	60½	...	61
Dom. Telegraph	...	109	...	109
Duluth-Superior	73½	77¾	73½	78¼
Elec. Dev. pref.	65	...	65	...
Illinois pref.	...	89	...	89
Lake of Woods	...	121½	...	121¾
London Electric	...	10	...	10
Mexican Electric	91½	90¾	91½	90½
do. preferred	...	74	75	74
Maple Leaf com	50½	...	51	48
do. preferred	95	...	94½	...
Mexican L. & P.	...	85	...	85
Mexican Tramway	122	...	122	...
Mex. P. & S.S.M.	...	125½	...	126½
Niagara Nav.	...	125	...	125
Northern Nav.	120	116½	120	116
N. S. Steel	88	87	87¼	...
Pac. Burt com	...	43¾	...	43¾
do. preferred	93½	93	93½	93
Penman common	60	59	60	59
do. preferred	85	83	85	83
Porto Rico Ry.	51	49¼	51	...
Quebec L., H. & P.	15½	...	15½	...
R. & O. Nav.	91	89½	91	89½
Rio Janeiro Tram.	101½	101⅛	101¾	101
Rogers common	...	17½	...	19¼
do. preferred	...	106¼	...	106¼
St. L. & C. Nav.	120	...	112	...
Sao Paulo Tram.	148½	148	148	147⅞
S. Wheat com	61	...	61	...
Toronto Elec. Light.	150	...	120	...
Toronto Railway	...	121¾	...	121¼
Twin City com	...	109½	...	108½
Winnipeg Ry.	190	...	190	...
—Mines.—				
Crown Reserve	...	2.67	...	2.70
La Rose	4.70	4.60	4.65	4.55
Nipissing Mines	...	10.70	...	10.70
—Banks—				
Commerce	...	213½	...	214
Dominion	226	...	225	...
Hamilton	...	202	...	202
Imperial	...	220	...	220
Montreal	...	246	...	246
Nova Scotia	...	281	...	278
Ottawa	...	210	...	210
Royal	...	241	...	241
Standard	...	221	...	221
Toronto	...	213½	...	213½
Traders'	...	141	143	141
Union	155	...	155	...
Union	147½	...	155	...
—Loan, Trust, Etc.—				
Agricultural Loan	...	137	...	137
Canada Landed	...	151	...	151
Canada Perm.	...	156½	...	156½
Central Canada	...	195	...	195
Colonial Invest.	...	67	...	67
Dom. Savings	...	72	...	72
Gt. West. Perm.	...	129	...	129
Hamilton Prov.	...	128	...	128
Huron & Erie	...	197	...	197
do. 20 p.c. paid	...	195	...	195
Landed Banking	...	120	...	120
London & Can.	112	110	112	110
National Trust	201	200	201	200
Ontario Loan	...	151	...	151
do. 20 p.c. paid	...	142	...	142
Real Estate	101	...	...	101
Tor. Gen. Trusts	...	170	...	170
Toronto Mortgage	...	120	...	130
—Bonds—				
Black Lake	73	...	73	...
Can. Northern Ry.	...	98¾	...	98¾
Dominion Steel	...	95½	...	95½
Electric Develop.	81	...	81	...
Laurentide	...	108	...	108
Mexican Electric	88½	...	87	86
Mexican L. & P.	90	88	90	88
Penmans	...	91¾	...	91¾
Porto Rico Ry.	...	84½	...	84½
Prov. of Ontario	...	...	...	...
Quebec L., H. & P.	85	84½	85	84½
Rio Jan., 1st mort.	...	98¼	...	98¼
Sao Paulo	100	...	100	...

—Morning Sales.—

Detroit.	Rio.	Pac. Burt.
50 @ 67¼	225 @ 101¼	20 @ 44
75 @ 67	125 @ 101⅛	10 @ 45
50 @ 68½	475 @ 101	2 @ 44½
75 @ 67¾	85 @ 100¾	10 @ 94½
25 @ 67⅝	110 @ 100¼	5 @ 93½
		8 @ 93

Trethewey.	Dul.-Sup.	
200 @ 116	75 @ 78¼	6 @ 48
1000 @ 115½	25 @ 78	Maple L.
500 @ 115½	33 @ 78½	*1 @ 94

Burt.	Sao Paulo.	Niagara.
10 @ 93½	5 @ 148¼	13 @ 126
35 @ 93	10 @ 147¾	
		N.S. Steel.
Con. Gas.	Nipissing.	5 @ 87⅜
4 @ 196½	25 @ 10.80	Gen. Tr.
		11 @ 146
Mackay.	Crown Res.	
*5 @ 75	150 @ 2.71	Que Ry.
		z$1000 @ 85
C.P.R.	Nor. Nav.	z$3000 @ 85½
25 @ 193½	10 @ 117	
Bell Tel.		La Rose.
25 @ 143½		20 @ 4.60

MONEY MARKETS.

Bank of England discount rate, 4½ per cent. Open market discount rate in London for short bills, 2½ per cent. New York call money, highest 3½ per cent., lowest 2½ per cent., last loan 3¼ per cent. Call money at Toronto, 5½ to 6 per cent.

FOREIGN EXCHANGE.

Glazebrook & Cronyn, Janes Building (Tel. Main 7517), to-day report exchange rates as follows:

—Between Banks—	Buyers.	Sellers.	Counter.
N. Y. funds	1-32 dis.	par.	⅛ to ¼
Mont. funds	15c dis.	5c dis.	⅛ to ¼
Ster., 60 days	8⅛	$ 9-16	$ 13-16
Ster., demand	9 3-16	9¼	9⅝
Cable trans.	9 9-32	9 5-16	9⅝

—Rates in New York—	Actual.	Posted.
Sterling, 60 days sight	482.35	484.75
Sterling, demand	485 25-45	486.70

Montreal Stocks

	Ask.	Bid.
Canadian Pacific	194	193
Detroit United Ry.	67⅝	67⅜
Mexican L. & P.	...	85½
Montreal Power	121⅝	121¼
Porto Rico	50	49
Quebec Railway	39	38½
Rio	101	100⅞
Richelieu & Ontario	92½	91
Soo	130	129½
Duluth - Superior	80	77½
Montreal Railway	220½	220
Bell Telephone	143	142½
Toronto Railway	124	122
Twin City	...	107
Asbestos	...	14
Cement	23½	22½
Steel Corporation	61¼	61⅛
Crown Reserve	2.70	2.68
Nova Scotia Steel	87	86½
Lake of the Woods	126	125½
Cement preferred	72	70
Illinois preferred	92	89½
Dominion Steel pref.	103	102½

—Sales.—

Detroit United—75, 50 at 67, 25 at 66½, 100, 25, 25 at 67¼, 25, 25 at 68, 25, 15 at 68½, 25, 25 at 67¾, 25 at 68½, 75 at 67⅝, 44 at 68¾, 125, 217 at 69, 20 at 67⅛, 25 at 66¾, 25, 25 at 68¾, 75 at 68⅝, 225, 225, 40 at 68, 25, 50 at 67¾, 20, 50 at 67½, 150, 80, 150, 180 at 67¾, 75 at 67⅞, 5 at 69, 225 at 67¾, 250 at 67⅛, 475 at 67½, 10 at 68, 100 at 67⅝, 75 at 67.

Rubber bonds—$500 at 97½, $2000 at 98.

Montreal Railway—2 at 219, 1 at 220.

Crown Reserve—450 at 2.36.

City of Montreal 7 per cents.—1500 at 113.

Penmans—5 at 59½.

N. S. Steel—25 at 87¾, 100 at 87¼, 85 at 87½, 50 at 87¾, 25 at 87, 5 at 87½, 225 at 87, 25 at 86¾.

Bell Telephone—14 at 143.

Cement bonds—$2000 at 98.

Mexican L. & P. bonds—$7000 at 100¼.

Quebec Railway bonds—$1000 at 85¾, $500 at 85½.

Lake of Woods bonds—$5000 at 110.

Royal Bank—42 at 242.

Montreal Ry.—60 at 137, 1 at 136½.

Cement pref.—50 at 86, 15 at 86¼.

Steel Corp.—50 at 60¾, 200 at 61, 75 at 61¼, 5 at 61⅛.

Bank of Montreal—12 at 245.

Molsons Bank—25 at 154½.

Bank B.N.A.—1 at 150.

Quebec Ry.—5 at 58½, 20 at 59.

Ohio Traction—20 at 39½.

Rio—50, 50, 25 at 101¼, 25 at 101⅜, 100 at 101¼, 25, 75 at 101, 50 at 101½.

Lake of Woods—50 at 125½.

Bank Nova Scotia—6 at 281.

BRITISH CONSOLS.

	Dec. 16.	Dec. 17.
Consols, for money	79¾	79¾
Consols, for account	79½	79½

New York Cotton Market.

Erickson Perkins & Co. (J. G. Beaty), 14 West King-street, reported the following prices:

	Dec. 16. Open.	High.	Low.	Close.
Dec.	14.81	14.84	14.87	14.84	14.87
Jan.	14.84	14.85	14.91	14.85	14.90
Mch.	15.14	15.15	15.21	15.15	15.19
May	15.33	15.38	15.40	15.36	15.39
July	15.35	15.41	16.41	15.37	15.40

Cotton—Spot closed quiet; middling uplands, 15.15; do., gulf, 15.40. Sales, none.

New York Stocks

NEW YORK, Dec. 17.—To-day's brief session on the stock exchange may be dismissed with the bald statement that business during the greater part of the two hours was almost at a complete standstill.

Price changes in few instances were important, and the market apparently was left to its own devices. Some of the semi-active issues were not quoted at all, and the net result was a mixture of losses and gains, the latter predominating. Total transactions were not much above the low record for a Saturday session. The monotony of the day was broken by the failure of an inconspicuous brokerage firm.

Over-night developments were not of a character to make for optimism. The large increase in the number of idle cars reported by the American Railway Association, 10,300 between Nov. 23 and Dec. 7, offers additional proof that the business of the leading transportation companies leaves much to be desired at this time, but some comfort was derived from the fact that these same conditions were much worse in the corresponding period last year.

Postponement for two months by the interstate commerce commission of the introduction of the new long and short haul clause was accepted as another setback for the railroads. The commercial agencies reported increased activity in retail trade with further conservatism in wholesale transactions, while the showing made by bank clearings all over the country compares most indifferently with that of previous years.

London and the continental markets were almost as dull as our own. Another small lot of gold was withdrawn from the Bank of England for Egypt. The most noteworthy feature of the Imperial Bank of Germany's weekly statement was contained in the large increase of deposits, aggregating approximately $15,000,000. Gold in hand increased over $2,500,000, with an increase of $4,500,000 in loans.

Erickson Perkins & Co. (J. G. Beaty), 14 West King street, report the following fluctuations in the New York market:

	Open.	High.	Low	cl.	Sales.
Allis. Chal.	...	...	...	...	...
Amal. Cop	65¼	67⅞	65¼	67⅞	3,000
Am. Beet S.	29½	30¼	29½	30¼	4,200
Am. Canners	9¼	9¾	9¼	9⅝	200
Am. Cot. Oil	...	...	...	...	...
Am. Lin. pf.	...	...	...	...	...
Am. Loco	26½	26½	26½	26½	100
Am. T. & T.	141⅝	142	141⅝	141¾	900
Anaconda	...	...	...	...	...
Atchison	101¼	101½	101	101¼	400
Atl. Coast	...	...	...	...	...
B. & Ohio	106	106¼	105	106¼	300
Brooklyn	74½	74⅝	74½	74⅝	400
Car Fdry	49¾	49⅞	49¾	49⅞	100
Cent. Leath	31¼	31½	31¼	31¼	600
C. P. R.	192½	192¾	192¼	193½	100
C. C. C.	...	...	...	...	...
Ches. & O.	79⅞	80¾	79⅞	80⅝	2,600
Col. Fuel	...	...	...	...	...
Col. South.	...	...	...	...	...
Corn Prod	15	15	14⅞	14⅞	200
D. & H.	...	...	...	...	...
Denver	...	...	...	...	...
do. pref	69½	69½	69½	69½	100
Distillers	22¾	23¼	22¾	23	90
Duluth S. S.	...	...	...	...	...
do. pref.	...	...	...	...	...
Erie	27¼	27⅝	27¼	27⅝	200
do. 1sts	45	45	45	45	100
do. 2nds	...	...	...	...	...
Gas	133	133	132	132	100
Gen. Elec	155¼	156¼	155¼	155½	100
Goldfield C.	8½	8½	8½	8½	4,400
Gt. Nor. pr	...	...	...	...	...
Gt. Nor. Ore	...	...	...	...	...
Ice Secur	17¼	17¼	17¼	17¼	100
Illinois	...	...	...	...	...
Int. Paper	...	...	...	...	...
Int. Pump	40¼	40¼	40¼	40¼	100
Interboro	20⅝	20⅝	20⅝	20⅝	500
Iowa Cent	17⅝	18	17⅜	18	200
Kan. South	31	31	31	31	100
L. & N.	...	...	...	...	...
Lehigh Val	180¼	180⅝	180¼	180⅞	3,200
Mex. C. 2nds	...	...	...	...	...
M. K. T.	31½	31½	31½	31½	100
Mo. Pacific	66	66	66	66	100
Mackay	...	...	...	...	...
do. paper	74⅞	74⅞	74⅞	74⅞	100
M., St. P. & S.	...	...	...	...	...
N. Amer.	...	...	...	...	...
Natl. Lead	...	...	...	...	...
Norfolk	99½	101¼	99½	101	6,000
North. Pac	116½	116⅞	116½	116⅞	200
Northwest	...	...	...	...	...
N. Y. C.	112	112¼	112	112¼	200
Ont. & W.	41	41	41	41	200
Pac. Mail	...	...	...	...	...
Peo. Gas	...	...	...	...	...
Penna.	128⅜	129	128⅜	129	1,200
Pitts. Coal	...	...	...	...	...
Press Steel	20¾	20⅞	20¾	20⅞	200
Reading	148½	149¼	148⅝	149⅛	20,100
Rep. Steel	...	...	...	...	...
do. pref.	...	...	...	...	...
Rock Island	20	20	20	20	700
Rubber	24½	24½	24½	24½	200
do. 1sts	109½	109½	109½	109½	100
Ry. Springs	...	...	...	...	...
S. F. S.	...	...	...	...	...
Sloss	...	...	...	...	...
Smelters	74	74½	73⅝	74¼	1,500
South. Pac	114⅜	114½	114⅛	114½	1,700
South. Ry.	25	25½	25	25½	1,000
do. pref	61	62	61	61¾	1,200
S. L. S. W.	...	...	...	...	...
St. Paul	122⅜	122¾	122⅜	122⅝	200
Sugar	...	...	...	...	...
Tenn. Cop	35½	35½	35½	35½	1,600
Texas	...	...	...	...	...
Third Ave.	...	...	...	...	...
Toledo	22¼	22⅜	21¾	22⅓	200
Twin City	...	...	...	...	...
do. pref.	...	...	...	...	...
U. S. Steel	72⅝	73	72⅝	72¾	18,800
do. pref	116¾	116⅞	116½	116½	500
do. bonds	103¾	104	103¾	104	...
Utah Cop	45¼	45½	45⅛	45½	2,100
Union	170	170	169¾	169⅞	10,900
do. pref	...	...	...	...	...
Virg. Chem	62¾	63¼	62	62	600
Wabash	16¾	16¾	16	16	200
do. pref	34	34¼	34	34¼	200
Westinghouse	...	...	...	...	...
West Union	73	74	73	73¾	1,200
Wis. Cent.	...	...	...	...	...
Woollens	...	...	...	...	...

Sales, 134,500 shares.

THE
Sterling Bank
OF CANADA

HEAD OFFICE
TORONTO

BRANCHES IN TORONTO

MAIN OFFICE—Cor. King and Bay Sts.

ADELAIDE STREET—Cor. Adelaide and Simcoe Streets

COLLEGE STREET—Cor. College and Grace Streets

PARKDALE—Cor. Queen and Close Ave.

WEST TORONTO—Cor. Dundas and Keele Streets

PORCUPINE LEGAL CARDS.

GRAY & GRAY, Barristers, Notaries, etc., Porcupine and Matheson, Head office, 204 Lumsden Building, Toronto. ed

GOWGANDA LEGAL CARDS

H. F. WILLIAMS, Barrister, Solicitor, Notary, Gowganda (Successor to McFadden & McFadden). ed

IMPERIAL BANK OF CANADA

HEAD OFFICE: TORONTO.

Capital authorized $10,000,000.00
Capital subscribed 5,000,000.00
Capital paid up 5,000,000.00
Reserve Fund 5,000,000.00

Drafts, Money Orders and Letters of Credit Issued

Available in any part of the world.

Special attention given to collections.

A branch of the Bank has been opened at Porcupine, Ontario, under the management of W. Bourke, formerly of Gowganda and Cobalt Branches.

ACTIVITY IN PORCUPINE

Considerable Building Operations Are Now Going On.

S. Alfred Jones, K.C., of Haileybury came to the city from Porcupine on Saturday, at which point he is establishing a branch law office. In conversation with a World man, Mr. Jones stated that things were particularly active in the new camp, and that both the north end and south end of Porcupine Lake were building up rapidly. The government townsite at the north end is showing the most extraordinary building activity.

In this town is located the mining recorder for the district, for whose rapidly-increasing business the government is erecting a new and commodious office building. The government townsite lies immediately north of and adjoining King street, the Porcupine terminus of the government sleigh road from Kelso. On the south side of King street the Martin Walsh townsite has been placed upon the market. Mr. Walsh having just received his patent from the government. Mr. Jones himself has just erected a large store and office block on King street, on the government townsite, and is of opinion that Golden City, which name will be understood to include both the government and the Walsh townsites, lying, as it does, on either side of the government road and close to the lake, are destined to form the emery of the largest city in the district. Lumber is now arriving in enormous quantities by team from Kelso, and is being quickly used by the Haileybury Construction Company (Ltd.), H. C. Dunbar and other builders, who have opened operations on the Walsh townsite. The Miller Hotel Company, which has secured nine lots from Mr. Walsh, proposes to erect a fireproof structure, sheeted inside and out with asbestos.

The banks, which are located at Shunlah, which is only about a quarter of a mile distant from Golden City, but across the north end of the lake, on the west side, are realizing the advantage of location at the first point of access from the steel, and are casting their eyes toward the government's location, with a view of establishing branches there. The Imperial Bank is already at Golden City, and the Traders' and Ottawa Banks are looking for locations. The fact that the government townsite will in all probability be the point at which the disbursement of the T. & N. O. construction payroll will be made, has given it additional prominence. Shunlah and Golden City are rapidly growing toward each other, and the opinion is freely expressed that the visitor who arrives at the north end of Porcupine Lake on Feb. 1 will see a town as large as Cobalt.

PRICE OF SILVER.

Bar silver in London, 25¼d oz.
Bar silver in New York, 54⅝c oz.
Mexican dollars, 45c.

Standard Stock and Mining Exchange.

	Sales.	Buy.
Amalgamated	3	...
Bailey	...	1
Beaver Consolidated	23½	24½
Big Six	...	...
Black Mines Con., Ltd	...	1½
Buffalo	2.25	2.20
Chambers - Ferland	14⅞	14¼
City of Cobalt	20½	20
Cobalt Central	10½	9¾
Cobalt Lake	12¾	12¾
Conagas	5.50	5.15
Crown Reserve	2.71	2.69½
Foster	7	5
Gifford	2½	2½
Great Northern	11	9½
Green - Meehan	3	...
Hargraves	22¾	20
Hudson Bay	120	111
Kerr Lake	7.00	6.70
La Rose	4.65	4.40
Little Nipissing	12½	12
McKin.-Dar.-Savage	1.22	1.20
Nancy Helen	4	1
Nipissing	10.90	10.60
Nova Scotia	20	17
Ophir	20	16
Otisse	2½	1¾
Peterson Lake	19¼	12¾
Right-of-Way	29	27
Rochester	3¾	2½
Silver Leaf	5	4¾
Silver Bar	2	1½
Silver Queen	5	4
Timiskaming	85	80
Trethewey	1.15	1.14½
Watts	5	...
Wetlaufer	1.05	1.02

—Sales.—

Beaver—500 at 25, 1000 at 25, 500 at 24½, 200 at 25, 100 at 25, 1000 at 24½.

Crown Reserve—50 at 2.71, 50 at 2.71.

Cobalt Central—100 at 9, 1000 at 9, 700 at 9, 200 at 9.

City of Cobalt—1000 at 20½.

Hargraves—500 at 24, 200 at 24, 500 at 24, 500 at 24, 500 at 23½, 500 at 23.

McKinley Dar. Savage—200 at 1.22.

Wetlaufer—200 at 1.01, 500 at 1.01, 500 at 1.02, 100 at 1.01, 200 at 1.02, 100 at 1.02.

Little Nip.—1000 at 13¼, 500 at 13¾, 500 at 12¾, 1200 at 12⅞, 1000 at 12⅞, 100 at 12⅝, 500 at 13¼, 500 at 13, 500 at 12¾, 500 at 13¾, 5000 at 12⅝, 500 at 12½, 5000 at 12⅝, 500 at 12⅝, 1000 at 12¼, 500 at 12⅝, 500 at 12¾, 1200 at 12½, 1500 at 12¼, 4000 at 12¼, 10,000 at 12¼, 1000 at 12¾, 2000 at 12¼, 2000 at 12¾, 1000 at 12¾, 1000 at 12¼, 1000 at 12¾, 5000 at 12¾, 1000 at 12½, 500 at 12¾, 1000 at 12¼, 2000 at 12¼, 1000 at 12¼, 500 at 12¼, 2000 at 12½, 1000 at 12¼, 250 at 12¾, 250 at 12¼, 1000 at 12½, 2000 at 12¼, 1000 at 12¾, 200 at 12¼, 5000 at 12½, 1500 at 12½, 10,000 at 12⅜, 5000 at 12½, 5000 at 12⅝, 500 at 12½, 1000 at 12¼, 1000 at 12¾, 500 at 12½, 500 at 12¾, 1000 at 12¼, 1000 at 12¾, 2000 at 12¼, 500 at 12½, 500 at 12, 500 at 12¾.

Peterson Lake—1000 at 14¼, 1000 at 13¾, 1500 at 14.

Rochester—500 at 3½, 2000 at 3½, 2000 at 3¼, 1000 at 3½, 2000 at 3½, 2000 at 3¼, 1000 at 3½, 500 at 3½, 500 at 3¼, 2000 at 3¼, 1000 at 3⅜, 500 at 3¼, 500 at 3⅜.

Silver Leaf—1000 at 5¼.

Trethewey—1000 at 1.14, 200 at 1.15, 500 at 1.14, 100 at 1.15, 500 at 1.14½.

—Unlisted Stock.—

Hollinger—100 at 4.25.

Total sales, 189,200.

Toronto Stock Exchange Curb.

—Morning Sales.—

Canada Cycle & M.—20 at 65, 7 at 65.

City of Cobalt—1000 at 20¼.

Rochester—1000 at 3¼, 2000 at 3¼, 2000 at 3¼, 1000 at 3¼.

Little Nipissing—500 at 12½, 100 at 12¾, 1000 at 12⅝, 1000 at 12⅜, 500 at 12⅝, 500 at 12½, 5000 (60 days) at 13, 100 at 12½, 1000 (60 days) at 13.

Wetlauffer—500 at 1.02½.

Timiskaming—500 at 84.

Silver Leaf—5000 at 5.

Hargraves—1000 at 23¾.

Scotia—1000 at 18.

Beaver—1000 at 24¼.

Cobalt Central—200 at 9, 2100 at 9½.

Dominion Stock Exchange.

—Morning Sales.—

Beaver—1000, 500 at 25¼, 100, 500 at 24½.

Central—1000 at 9¾.

Crown Reserve—100 at 2.70.

Little Nipissing—1000, 500 at 12¾, 1000, 500 at 13¼, 1000 at 13½, 100 at 12½, 10,000, 5000 at 12, 5000 at 11¾, 5000 at 11⅝, 2000 at 12, 2000 at 12¼, 4000, 1000 at 12, 1000 at 12½, 1000 at 12¾, 1000 at 12.

Ophir—500 at 15.

Peterson Lake—1000, 500 at 14½.

Rochester—1000, 500 at 3¾, 2000 at 3⅞.

Trethewey—100, 100 at 1.16.

Total sales, 53,300 shares.

VISIONS OF PORCUPINE REVEALED BY HAULTAIN

Marvelous Wealth of Ontario Mining Camps Described at Canadian Institute.

Interest was keen thruout at the inspiring lecture by Prof. Haultain at the mining building, Toronto University, on Saturday night, before the Canadian Institute. Hon. Frank Cochrane, minister of mines, was chairman.

J. B. Tyrrell, president of the Canadian Institute, announced that he would give his presidential address on Jan. 7.

Hon. Frank Cochrane said that in traveling thruout the province he was often surprised by the little people appeared to know in regard to the mineral wealth of Ontario. The province, however, was only on the eve of its mining development. The time would come when the mining of the province would equal in the value of its output that of agriculture.

Prof. Haultain spoke upon Canada's metals. He said that practically all the metals found elsewhere had already been discovered in Canada and the balance of known metals might also be among Canada's undiscovered resources. Pure metals were never found unalloyed in nature. Gold and silver were generally found together, copper and silver, and cobalt and silver.

The difficulty was pointed out of sometimes drawing the line between metals and minerals. One such substance was corundum, with which the world at large was chiefly supplied by Canada. Canada in 1909 produced $14,000,000 worth of silver, approximately one-seventh of the output of the world. The year's output of cobalt aggregated $35,000. Canada's total metal output for 1909 was $45,000,000, minerals $.6,000,000 and associated products $5,000,000, a total of about $56,000,000. Of the grand total, Ontario produced $37,000,000 worth.

Twenty years ago the total mineral and metal output of Canada was but $12,500,000 worth. Five years ago Ontario's metal output was $17,500,000, and last year $32,000,000.

Prospecting was 50 per cent. a matter of luck and perseverance. The prospector often made a chance. He was so much unbalanced by his mania for discovery as to be almost a freak. It was a bald way of putting it, but those were the kind of men Ontario wanted. Prof. Haultain exhibited a series of views of mines in Canada and various other parts of the world, and incidentally exhibited a series indicating the various aspects of the prospector's life.

There was no part of the world where prospecting had been easier than in Porcupine, stated the lecturer. Porcupine was a country of pine trees and practically level ground, as compared with other gold fields on the American continent. Porcupine ground was usually covered with moss.

A view was exhibited of a scene in Porcupine in full accord with the foregoing description of the country. In the view a Porcupine miner was shown standing beside a rich vein of quartz on the surface of the ground. The exposed vein had an appearance similar to the gnarled trunk of a tree, six to eight feet long and a foot and a half wide.

Another view of Porcupine showed the Hollinger claim on the Timmins property, with a derrick over the working shaft.

Prof. Haultain called attention to the great future which electric smelting assured Canada, and especially Ontario, in view of the province's vast hydro-electric resources.

Hon. Frank Cochrane said that he fully agreed with the views of Prof. Haultain in his commendation of the courage and value of the Ontario mining prospector.

President Tyrrell said that it was evident that the miner and agriculturist of Ontario stood side by side as the great producers of the province.

SILVER MARKET.

Pixley & Abell's letter says: The tone of the market remains dull, and prices, in the absence of any sustained enquiry, have a tendency to droop. After falling last week on a few speculative sales and small enquiry, a good demand ensued from China, who, unable to obtain supplies from India, found only this market to satisfy its wants. Bears, too, were anxious to cover. The demand, however, was soon filled, and, with a very small business, the market eased off. China exchanges still keep on parity with silver, but the tone is weaker on renewed purchases of sterling by local operators. The up-country demand in India has improved, and is up to 80 bars a day, or at the rate of £70,000 weekly, but this has had no appreciable effect on this market. Stocks in Bombay are larger, at 20,500 bars, being supplemented by arrivals of 6500,000 from this side. Indian currency figures show a decrease in silver of 70 lacs, and an increase in gold of 40 lacs.

New York Curb.

Chas. Head & Co. (R. R. Bongard) report the following prices on the New York curb:

Argentum, closed 1¼ to 3. Bailey, 7⅛ to 8¼. Buffalo, 2¼ to 2⅜. Bay State Gas, ⅝ to ¾. Colonial Silver, ¼ to ⅝. Cobalt Central, 10 to 10⅛, high