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demand for car lot spring wheat flour wa are now all busy filling te. Winter wheat flour

ion sale advanced %c finest creamery serling ne of the market for

INNEAPOLIS MILLS.

the shutting down o

Sept. 14.—Te

ATURDAY MORNING SEPTEMBER 15 1917 HE CANADIAN BANK OF COMMERCE

SIR JOHN AIRD, Gen'l. Mgr. H. V. F. JONES, Ass't, Gen'l Manager PITAL PAID UP, \$15,000,000 RESERVE FUND. . \$13,500,000

THE MAN OR WOMAN WHO SAVES

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.

CONTINUOUS AND GROWING **DEMAND FOR MINING SHARES**

The upward movement and increased dealings were apparent on the Standard Stock Exchange again yesterday and the demand shows every inclination to grow to materially larger proportions. The coming boom in mining stocks will serve more than one useful purpose; and among them, and not least by any means, it should render assistand among them, and not least by any means, it should render assistance to the disposal of the next government war loan. There are thousands of Canadian holders of mining shares who will be able to dispose of their stocks at a profit. These may have been locked up for a long time, and the conversion of a portion of these holdings into cash and later into the war loan will be the performance of a patriotic duty with-

later into the war loan will be the performance of a patriotic duty without entailing any hardship.

Many of the mining shares are going to the United States, and this masser will mean the bringing of much new money into Canada. The natural rise in the price of silver has started the market, but quotations for stocks are a long way in the rear owing to depression on other exchanges. For the first time since the rise in the white metal started the official price has crossed one dollar an ounce, yesterday's New York quotation being 100%, 2 cents over the previous day. Unofficially it was reported from the same centre that actual sales had been made as high as \$1.06. With the scarcity of the metal and the unsatisfied temand there is no reason to prevent the price reaching its gold parity of \$1.29, when it must automatically stop. The increased value means millions of dollars extra for the silver-producing companies, and the market for silver stocks has a long way to travel before a full apprenarket for silver stocks has a long way to travel before a full appre-lation of the change has been discounted. The principal buying is go-ing into such dividend-payers as Nipissing, Kerr Lake, McKinley, Beaver and Timiskaming, and into Adanac, Ophir, Chambers-Ferland, Hargraves d Timiskaming, and into Adahae, Ophir, Chambers Ferland, Hargraves d Peterson Lake, which hold out good prospects. The movement in silr must necessarily be followed by the gold stocks. The reduction in a Rand output makes it the more imperative to increase that of other lds, and of these Porcupine and Kirkland Lake stand out prominent-Hollinger and McIntyre are the favored actual producers. Schucher has come into recent prominence because it is looked upon as next earliest producer. The mill capacity is now being doubled in e next earliest producer. The mili capacity is now being doubled in eparation for the large ore output. Newray is expected to pass into e strongest kind of financial backing, and this accounts for the ength of the stock. In the Kirkland Lake group Kirkland Lake is tracting a strong following now that the property has been proved up the 700-ft. level. The mining market in general is feeling the effect a perfectly natural public diagnosis and the interest is increasing

TORONTO EXCHANGE REMAINS INACTIVE

ocals in No Mood to Follow Vall Street—Some Stocks Are Ouoted Lower.

street made a better exhibiding in this issue in advance camp." what is accepted as a foregone cona out in the dividend. Steel Canada was also a poor actor with srings at the close at 54%. Furdeclines here will not come unected and can only be avoided by de support. Mackay sold below 79, there is a perfectly natural market the stock, which is being taken stly for investment. Dominion held well, but listed shares all ind were under the influence of the al feeling of depression. A block Mex. Light and Power sold at 10, extremely low price compared with al times, but this downfall is oconed by the Mexican situation. war loans were about unchanged a good demand. Brokers would reciate a change in speculative uragement for immediate better-

WORK APEX FROM DAVIDSON

in the market.

B. Wills, in his weekly market has the following on Apex: 150 feet directly east of the crifeet will be reached today. The agement are optimistic within anpear justified. Arrangements are actically closed to start crosscutting m the 300-foot level in the main aft of the Davidson directly into e property now being operated by ex, and as this work will start thin the next few days, it is likely igh-grade ore body of importance quickly be opened up.

COTTON LETTER.

P. Bickell & Co. report: For eral days we have directed attento the change in weather condias in the south and to the prosof storms developing. Traders a rule ignored this and today paid penalty as when cotton was ted there was little for sale and yers were forced to bid ces sharply. We have reached that nod when good weather is absoely essential to save the crop that made. Dry and warm weather is ed. The tropical storm is having inted. The tropical storm is having Mar...

effect in producing rains, and in May...

dition to this, there is the constant July... telihood that it may actually strike Oct. belt with sufficient force to do ditional damage. Under such cirimstances it seems unwise to be ort of cotton.

PHENOMENAL WHEAT YIELD.

REGARD McINTYRE WITH MUCH FAVOR

Immense Ore Body Reported at Property of High Value. Kiely, Smith & Amos have received

the following wire from Mr. Amos. the Cobalt representative of the firm: "I am told by an engineer who has held some of the most important positions in Porcupine that McIntyre is the Holly or the Dome. He informs were in no mood to follow of an average value of \$12 per ton. He lead. The New York market also states that the vertical extension is as a rule equivalent to its length, which would mean, that this vein alone would equal one million tons of d to instil life into the Toronto alone would equal one million tons of hange. Toronto Rai's did not act ly esterday with offerings down to 4. Around the market it is beset that a liquidating movement is defined ore chute in the Porcupine

INCREASE IN OPHIR CAPITAL PROPOSED

Further Financing Required to Carry on Development.

A special meeting of the Ophir Cobalt Mines, Ltd., has been called for
September 24, for the purpose of
making some changes in the bylaws
of the company, and also to ratify
the proposal of the directors to inthe capital of the company

Tool Gas 150
Cement 61
Crown R. 291/2
Dom. Steel 61/4
Loco pr. 86
Mackay 79/2 78%
Mex. L. P. 10
Steel of Can. 56/6 54%

The capital of the company
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Cement 61
Crown R. 291/2
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viding finances with which to carry on further development

on further development

A summary of the work done on the property is given, and strong hopes for the success of the present development campaign is held out.

MONTREAL STOCK EXCHANGE.

MONTREAL STOCK EXCHANGE.

Work done on Held v. 40

Holly ... 5.35 5.40 5.35

Kerr Lake .5.7b

Macdonald .14

McIntyre ... 154

N. A. Pulp. 314

Vol. Oil ... 155

Range of prices, supplied by Heron &

UNLISTED STOCKS. Black Lake, Inc. bonds..., 26 C. P. R. Notes 103 Carriage Fact. com.

150 NEW YORK COTTON. J. P. Bickell & Co. report New York Cotton Exchange fluctuations as follows:

Prev.
Open. High. Low. Close. Close.
Jan. . . 19.98 20.55 19.67 20.12 19.87
Mar. . . 20.01 90.70 19.86 20.28 20.05
May . . 20.17 20.70 20.00 20.42 20.19
July . . 20.42 20.65 20.17 20.45 20.26B
Oct. . . 20.30 20.78 20.09 20.40 20.25
Dec. . 20.05 20.65 19.77 20.20 19.96

LONDON STOCK MARKET

London, Sept. 14.—Reassuring Russian news had a favorable effect on the stock exchange today, particularly in the Rus-sian section, where bonds advanced two Thornhill, Man., Sept. 14.—J. Cowan, threshed six and a half acres of arquis wheat grown on new breaking, hich yielded 280 bushels of No. 1 northment, an average of over 43 bushels perce. Another field of 23 acres of well-orked summer fallow gave 742 bushels, and average of well over 32 bushels, making a total of 1022 bushels from 294 cres.

Americans were dull. Money was in good supply and discount rates were dull,

Safety - Privacy

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

THE REPRESENTATION OF THE PROPERTY OF THE PROP

Record of Yesterday's Markets

TORONTO STOCKS.		STANDARD STOCK EX	
Asked. B	id.		Ask.
Cyanamid com 17	7	Gold-	01/
preferred of	0	Apex	9½ 35
		Boston Creek Davidson Dome Extension Dome Lake Dome Mines Dome Consolidated Eldorado Foley Gold Reef Hollinger Con. Homestake Inspiration Keora	41
preferred 90		Davidson	16
celona 10% 10	01/2	Dome Lake	16
zilian T., L. & P 39 /8	61/2	Dome Mines10	.15 9
Telephone	7	Dome Consolidated	8
T. F. N. com.	3	Eldorado	31/4
15 11	U	Foley	9
Car & F. Co 31	9,	Gold Reef	40 5
Car & F. Co	5	Hollinger Con	48
	01/2	Inspiration	5
preferred 92	0	Inspiration Keora Kirkland Lake Lally McIntyre Moneta Newray Mines Pearl Lake Porc. Bonanza	18
st. Lines com 411/2	7	Kirkland Lake	55
1. St. Lines coll. 78 70 10 10 10 10 10 10 10 10 10 10 10 10 10	2	Lally	5
i. Gen. Electric 58		McIntyre	, 194
preferred 861/4 81	31/4	Moneta	86
D B 156	4	Newray Mines	1/4
v Dairy com 3	0 1	Porn Bonanza	9
Loco. com. 58 68 68 7 7 7 7 7 7 7 7 7	v	Porcunine Crown	43
federation Life 375			13/4
ns. Smelters			3
sumers' Gas 150	3	Porcupine Tisdale	134
w's Nest	7	Porcupine Vipond	28
troit United	5	Preston	64
me 21		Porcupine Ingerial Porcupine Vipond Preston Schumacher Gold M. Teck-Hughes	43
Steel Corp. 62 65 65 65 65 65 65 65			6
m Steel Corp 62		West Dome Con	181/2
o. preferred 75 m. Steel Corp. 62 6 luth - Superior 5 kase 79 7 ckay common 79 7 o. preferred 64 6 ple Leaf com. 100 9 o. preferred 93 march common 3	31/2	Silver— Adanac Bailey Beaver Buffalo, new	
Rose 55	87/8	Adanac	201/2
ckay common	3	Bailey	61/2
o. preferred 100	18	Beaver	100
ple Leaf com 93	11/2	Buffalo, new	15%
o. preferred	30	Buffalo, new Chambers-Ferland Coniagas Crown Reserve Fester Gifford	4.25
Steel Con pref	271/2	Crown Reserve	291/2
pisging Mines9.25 8.9	90	Foster	41/2
S Steel com 96	21/2	Gifford	5
cific Burt com 40	35 801/4	Gould Con	. 78
o. preferred	75	Great Northern	148
troleum 81		Hargraves	38
ov. Paper prei 1916	181/2	Wanahash Con	28
lebec L., H & F 118	15	Kerr Lake	5.75
0. preferred 93 onarch common 93 Steel Car pref. 925 S. Steel com 96 cific Burt com 40 o. preferred 81 troleum 12.50 11. ov. Paper pref. 81 cebec L., H & P 19½ ordon common 118 gers common 10½ wyer - Massey 11 wyer - Massey pref. 60 was referred 122 wyer - Massey pref. 60	35	Gifford Gould Con. Great Northern Hargraves Hudson Bay Kenabeek Con. Kerr Lake Lorrain La Rose McKin. Dar. Nipissing Ophir Peterson Lake Right-of-Way Rochester Mines Shamrock Silver Leaf	81/2
gest M.C. pref 110½	• •	La Rose	52
wyer - Massey 11	• •	McKin. Dar	73
wyer-Massey pref 60	••	Nipissing	113/
wyer-Massey prei 122 redded Wheat com 122	••	Ophir	12 .
anish River pref 5272	55	Peterson Lake	51/6
	55 34	Dochester Mines	3
eel of Canada com 881/2	87	Shamrock	16
lo. preferred		Silver Leaf	2
731/2	14	Seneca-Superior	3
win City com 50	82	Timiskaming	33
VIII City Collin. 50	45	Trethewey	71/2
-Banks		Wettlaufer	2 2
-BanksBa	83	Silver Leaf Seneca-Superior Timiskaming Trethewey Wettlaufer York, Ont.	HALL IN BE
mmerce 210 2	07	Miscellaneous— , Vacuum Gas	12
ominion 1	88	Silver_10054	
moral and a second	94	Silver—100%.	
-leans	••		

Molsons ... 250 Nova Scotia ... 212

Canada Landed 152

Colonial Investment ... 74
Hamilton Provident ... 210
Huron & Eric ... 210

Mexican L. & F.

Penmans ...

Rio Janeiro ...

Sao Paulo ...

Steel Co. of Canada ...

War Loan, 1925 ...

War Loan, 1931 ...

War Loan, 1937 ...

95 %

-Laan, Trust, Etc.-

-Bends,-

TORONTO SALES.

MINES ON THE CURB.

Closing prices yesterday in the Cobalt and Porcupine stocks on the New York curb, as supplied by Hamilton B. Wills, Bid. Asked.

Dome Extension

NEW YORK CURB.

Industrials— 16½
Submarine Boat 1½
Triangle First 1½
United Motors 18%

Oils—Inter. Petroleum 12½

Mines—Boston & Montana 62
Butte Copper 9½
Cons. Copper 95
Jim Butler 92
Magma Copper 46

PRICE OF SILVER

New York, Sept. 14.—Bar silver which, due to war conditions, has been for several months rapidly advancing in price, today sold at over 1 an over 1 and 1 an

over \$1 an ounce. It was quoted at \$1.005, which is 1% cents over

yesterday's price. London, Sept. 14.—Bar silver,

51d per ounce.

Wright Martin

STANDARD SALES. Op. High. Low. Close. Sales Apex ... 944 914 914 ...

Davidson .. 3012 41 3914 41

Dome Ex. .. 15 1514 15 1514

Dome M... 10.00 ... 9.90 10.00 Eldorado ... 378
Holly Con ... 5. 45
Kirk, Lake . 50
McIntyre ... 153
Newray M ... 81
P. Crown ... 40
P. Imperial ... 3
Schumacher ... 60 20% 20 Gt. Nor. 15% ... 15 Hargraves... 15% ... 15 Kenab. Con. 26 87 26 Lorrain ... 8½ ... 26 McKin. Dar. 70 72 70 Nipissing ... 9.00 9.25 9.00 11 11½ 11 11½ 11½ 33 31¾ 33 15 7¼ 111/2

Trethewey... Wettlaufer... York, Ont. 2 ... Ex-div.—McIntyre, 5c. Silver—100%. Total sales—217,100.

NEW YORK STOCKS. J. P. Bickel' & Co., members New York Stock Exchange, Standard Bank Building, Toronto, report fluctuations in New York stocks, with total sales, as fol-

St. Paul ... 59% 60% 59% 60

Pacific and Southerns

Atchison ... 97 96% 96%
C. P. R. ... 155 155% 155 155%
K. C. South 18

Mo. Pac. ... 27% 28% 27% 28%
Nor. Pac. ... 99 100% 99 100%
South Pac. ... 90% 91% 90% 91%
South By South. Pac... 20% 91% 90% 91% 600 South. Ry., xd. \$12 ... 27 27% 28% 27% 6,300 Union Pac. .. 128% 128% 128 128% 2,300 Coalers— Ches. & O... 1,200 6,900

Beth. Steel, xd., 2½ p.c.103¼ B. R. T. . . . 59% Car Fdry . . 70½ Chino 52% Kemerer, Matthes & Co. report the following closing prices on the New York B. S. B. ... Bid. Asked. Corn Prod. . Crucible ...

12 33

Asked.

C. Leather 82% 83 82½ 82½
Corn Prod. 25% 26½ 25% 25%
Cruelble 89% 70% 69% 69% 19,
Distillers 26% 28% 28% 28 7,
Gen. Elec. 129½ 139½ 138½ 138% 138%
Goodrich 45 45½ 45 45½ 1,00
Goodrich 45 45½ 33% 33½ 33½ 33½ 33½ 33½
1 D. 123½ 135 132½ 134½ 33
Locomotive. 61¼ 61¼ 61 61 200
Mex. Pétrol. 90% 92% 90% 91% 11,200
Miami 35% 120½ 26½ 27 3,900
Marine 26½ 27% 26½ 27 3,900
Nevada Cons,
Xd. 81 Marine 28½ 27% 26½ 27 do. pref. 84% 85% 84% 85 Nevada Cons. xd., \$1 ... 21½ 21½ 21 21½

Ray Cons., xd

UPWARD MOVEMENT

Profit Taking Exhausted-Renewed Buying Advanced Prices.

the trading in the mine stocks yester-day. The profit-taking which arrested in the week appeare dto have exhaust-ed itself, and the market having assimilated this stock started on another broyant in tone, rising three points from the opening at 60 and Newray climbed four points to 85. Both of these figures are new highs. McIntyre was ex-dividend five per cent and sold at 153 to 154, which was equivalent to 158 and 159 cum, dividend. David-son went up to 41 with more trading

the trend was distinctly upwards, as well might be understood with the quotation for the white metal above the dollar mark. With the exception the dollar mark. With the exception already mentioned gains were male practically through the Cobalt group from Adanac to Timiskaming. The former held above 20 all day, with a gain to 20 3-4. Beaver advanced again to 40, Crown Reserve showed strength by selling up to 30 and Mc-Kinley-Darragh rallied to 72, within two points of the recent high. Nipissing jumped to \$9.25 from the opening at \$9, and Timiskaming followed the general trend by going up to 23. Ophir was the heaviest trader in either list, over 32,000 shares changing hands during the day. The net rehands during the day. The net result as far as the price was concerned was a fractional gain to 11 1-2. Hargraves on heavy trading went back three-quarters from the opening at

ADANAC BAGGING ORE FOR SHIPMENT

to Be Made Within Month.

Some time ago a 2000-ounce vein of high-grade had been reported, says. The Canadian Mining News. An examination of this vein underground showed a remarkably strong calcite vein showing large amounts of free silver and cobalt bloom, and running from two to six inches in width. This 15,500 vein was picked up in the raise from the 400-foot level to the 300-foot level. After drifting for 160 feet, Manager Cartwright commenced stoping operations. During the past two and one half weeks, about 130 bags, each containing about 120 bs. of high grade, have been sorted and are awaiting shipment. It is expected that the first shipment of 30 tons of high grade will be made within a month. With silver at \$1 an ounce, this would mean gross receipts of \$60,000.

The mine is now being worked with two shifts. Fifteen men are employed at the present time. It is costing about \$2200 per month to operate, which compares with gross earnings of about \$25,000, figured on present production rate,

Beside the main vein, several very important stringers have been uncovitade. ered. Drifting will be commenced on these in a short time. The best indication that the Adanac will soon become a big producer is the fact that the new ore shoot has the same general strike that the rich veins of the Timiskaming and Beaver have. It is expected that the vein will become stronger as drifting progresses toward the latter properties, as it is in that direction that the diabase dips, thus forming a trough of keewatin about 500 feet deep. Experience in the adjoining mines shows that the richest ore shoots are found in the keewatin troughs. It would seem that Adanac has only just entered the real ore

BRADSTREET'S TRADE REVIEW. Toronto reports to Bradstreet's that

while Exhibition business did not measure up well in the final analysis, wholesale trade in staple lines for the two weeks of the fair showed substantial gains over the corresponding weeks of last year. This was due both to back orders and special offerings. Thruout the entire province sentiment is cheerful and the splendid crop outlook has already begun to edge of the prosperity which rural Ontario is enjoying in fuller measure both from the abundant yield of grain and roots and from the high prices which all forms of farm produce are bringing. Some wholesalers feel that it is somewhat of a hardship to have spring goods in warehouse, paid for some months ago, which will be shipped to retailers somewhere around the turn of the year, and for which there will be no cash realization until well towards April. Dry goods business is 400 fairly active, at firm prices. Purchases Ry. Springs,
Xd., 1½ p.c. 46½ 81½ 80% 81½ 5,300 of sox by the French commission were of sox by the French commission were somewhat the state of the sox by the French commission were somewhat the sound of sox by the French commission were sowed as the sound of sox by the French commission were somewhat th completed in Toronto during the las-

> EDWARD E. LAWSON & CO. **NEW YORK and CANADIAN** STOCKS AND BONDS 801-2 C.P.R. BUILDING Adel. 5407

RESUMED IN MINES

Distinct signs of strength with arger volume of buying characterized the upward swing of the market earlier advance. Both the gold and the silver stocks were heavily traded in, and some considerable gains were made by various active issues. The jump in the price of silver to a new high record of 100 5-8 cents per ounce evoked some enthusiasm in the Cobalt group of stocks, and it was in this section where the bulk of the business was done. The gold issues, however, displayed strength, with a better tone all round. Hollinger was again a feature of the Porcupine group, making a further gain in price to \$5.45, which constitutes a new high for the movement. Big Dome showed some improvement rallying to \$10 again, and Dome Extension made a recovery of a point from the low point of the previous day at 14 1-4. Schumacher was again

son went up to 41 with more trading than has taken place in this stock for a long time. Apex continued firm and slightly higher at 9 1-4 to 9 1-2. West Dome Consolidated also held well at 18 to 18 1-2 and Elderado again met an active demand at 3 1-8.

In the sliver list, with the possible exception of Hargraves, upon which there seemed to be a little pressure, the trend was distinctly upwards, as

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STANDARD BANK BUILDING. TORONTO

week, with the aggregate bulking up fairly large. Inquiries for blankets for the United States Government could not be met, on account of insufficient supplies for the ordinary domestic **FARMERS DISPOSED**

TO SELL GRAIN Farmers are busy plowing and cultivating and having wheat stacked or in bins. There is a natural restriction of movement from the farms, the result of changed conditions. ers show no disposition to hold wheat for higher prices. Indications are for an enlarged movement, but it is

future fill the demand. Mills are run ning on reduced output because lack of wheat.—Modern Miller. BULLISH ON HOLLY. Kemerer, Matthes & Co., in their market letter, say:
"A marked accession of buying of Hollinger developed early in the week with the result that the stock experienced a sharp advance to a high point of \$5.45, which figure was well main-

tained in the subsequent trading.
"The officials of the company are inclined to be somewhat reticent as to present operations at the property, but it is the general opinion that most crop outlook has already begun to stimulate the retail trade movement to an appreciable extent. Dry goods wholesalers are just sending their travelers on the road with upring samples, and it is too early yet to gauge results, except from the knowledge of the prosperity which rural some, at least of the new milling the past few weeks. Labor conditions at the property are said to be very much better both as regards the number of men and their general efficiency; and it is believed that some, at least of the new milling the past few weeks. equipment will soon be brought into use. The recent tonnage of the mill use. The recent tonnage of the mill is said to have been, comparatively heavy and it is unofficially reported that during July some 42,000 tons of ore were treated with a gross profit of \$275,000. It is also said that the August production of the company will auite possibly constitute a record for the company. On this basis, and if these reports be true, and we have reason to believe they are, the question of a resumption of dividend payments is a matter for the not distant ments is a matter for the not distant future."

WAIT ON QUEBEC BRIDGE.

Received by Heron & Company's

minion Bridge in anticipation of the completion of the Quebec Bridge, to this operation last year's disaster as still fresh in last year's disaster as still fresh in last year's disaster as the completion of the Quebec Bridge. there should be some improvement in the local. A good many traders have their memories they are naturally cause If there is no mishap in this operation

TORONTO GENERAL TRUSTS CORPORATION DIVIDEND No. 85

Notice is hereby given that a dividend of two and one-half per cent. (2½%) has been declared upon the paid-up Capital Stock of this Corporation for the quarter ending September 30th, 1917, being at the rate of 10% (ten per cent.) per annum, and that the same will be payable on and after the First day of October, 1917.

The Transfer Books of this Corporation will be closed from Thursday, September 20th, to Saturday, September 29th, both days

> By Order of the Board. A. D. LANGMUIR. General Manager

Toronto, September 11th, 1917.

PORCUPINE COBALT CORRESPONDENCE INVITED

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VER STOCKS

for weekly market letter. CHAS. A. STONEHAM & CO

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STOCK BROKERS Members Standard Stock Exchange 56 King Street W., Toronto Adelaide 3342-3343

J. P. BICKELL & Co. doubtful if this will in the immediate STANDARD BANK BLDG., TORONTO GRAIN-COTTON-STOCKS

> GEO. O. MERSON & CO. Chartered Accountants

807 LUMSDEN BUILDING

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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WM. A. LEE & SON

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tomorrow before buying stocks, and as last year's disaster is still fresh in

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