COPPERS DECLINE

Severe Restrictions on Im-

ports of Metal Unsettles

Stock Market.

SPECIALTIES FALL OFF

Abruptly-Steel Report

Shows Great Prosperity.

New York, Dec. 10 .- The stock mar-

DAVIDSON OFFICIAL

proving very consistent.

senting the l'ellatt interests, are now

at the mine completing final arrange-

ments which will mean diamond drill-

ADVANCES **KPECTATIONS**

Return of Eurouying Induce in Prices.

MORE VESSELS

ade Believes Ships Diverted From rgentine.

10.—Forecasts of a rebuying helped to bring wheat prices during the wheat prices during the acturday, notwithstanding the rest of the session that weak. The close was like rise, with May at at \$1.49%. Other commined—corn 1½c to 200 and provisions 17c to 300 ho predicted a revival of emand for wheat made that a decided increase of freight tonnage was in at the congestion of easities would be soon over-renuous methods which to relieve the situation, is sort of talk was most shorts, who were disnerisks overs act profits on numerous unexpected lack of of-became apparent, and a s the result, with the pit bearish factors which the market, notably the with Germany and the ence of a German cruiser in addition to an armed

ast a certain percentage tonnage would be ship rgentina. Until week of trades began, how seemed unable to do

of rural offerings gave times to the bulls, de-that the car situation eled the action of other

s, shipments of meats the week were reported a liberal total.

Trade Official Quotations

at (Track, Bay Ports). \$1.97%. \$1.95%. \$1.88%.

s (Track, Bay Ports). ed, 64½c. rn (Track, Toronto), new. \$1.05. December

ccording to Freights Outside). to 64c, nominal. ic to 64c, nominal According to Freights Outside). new, per car lot, \$1.70 new, per car lot, \$1.68 ng to Freights Outside). ng to Freights Outside). to \$1.20. tording to Freights Outside).

g to Freights Outside). \$1.42.
Flour (Toronto).
in jute bags. \$9.90.
s, in jute bags. \$9.40.
in jute bags. \$9.40.
c (Prompt Shipment).
ding to sample, \$7.40 to ack, Toronto.
ts, Delivered, Montreal
Freights).

n, \$37. ite, per ton, \$38 to \$40. r, per bag, \$2.70 to \$2.80. Frack, Toronto). \$12.50 to \$13.50. \$10 to \$11.50. Track, Toronto on, \$9 to \$9.50.

ERS' MARKET. ew, \$1.78 per bushel; old,

e to 70c per bushel. ninal. g to sample, \$1.35 per \$13 to \$15 per ton; mix-11 to \$12 per ton. d, \$14 to \$18 per ton; AGO GRAIN.

Co. report: High, Low. Close. Close. 165½ 160½ 165½ 163½ 177½ 172½ 177½ 174% 149% 145% 149% 147% 90 92 911/4 91 % 93 ¼ 93 ½ 893% 913% 9138

51 % 53 % 57 57 53 1/8 57 1/8 27.85 27.50 27.85 27.25 26.75 27.00 26.65 26.37 25.02 26.32 25.85 OL PROVISIONS

dividend basis. s. 9.—Hams—Short cut. s. 96s; clear bellies, 14 17s; shoulders, square, 11 falls due it is expected that there will be cash and cash assets, including pullion, of close to \$2,300,000 against \$2,100,000 when the October disburse is realized it will be the strongest position in which the Nipissing lian finest white, new, position in which the Nipissing treasury has ever been. A year ago w. 130s. alian in London, 54s 9d. ny's cash resources were GRAIN MARKET. below \$1.500,000. c. 9.—Wheat closed 24/4 cember and May.
The for December and 14/4 c. Barley was from uncover. Flax gained 2/4 c. losed near the high marking small trade in weekness extremely dull as an market showed a fair eat at unchanged, but showe title changed, but showed the changed of COBALT SHIPMENTS.

balt ore statement for week ended
 McKinley Darr. S. M.
 83.674

 Beaver Consolidated M.
 76.131

 Dominion Reduction Co.
 84,000

 Coniagas Mines
 112.815

 Trethowey Salver Mines
 76.456

NIPISSING DIRECTORS

MAY DECLARE BONUS

Boston, Dec. 9 .- Nipissing Mines

Company directors will duplicate their

action of three months ago, when they

poses, by declaring a regular quarterly

of five per cent, and an extra, of five

per cent. With a maintenance of silver prices at or near their current high

levels it would appear probable that

Nipissing could conservatively be con-

tipued on a 30 per cent. per annum

APEX WENT HIGHER ON BRITISH RULING AT MINING MARKET

Teck-Hughes and Boston Creek Am. Cyanamid com. Scored Gains-Great Northern Advanced.

There was another big market on at the Standard Stock Exchange on Saturday morning with over a quarter million shares dealt in.

The tone of the market was strong Exchange on Austria Drops in spots, with Apex and Teck-Hughes and Newray going higher in the Porcupine list and Great Northern a feature in the silver stocks. Boston Creek

was also strong.

Apex came to the fore again on the news that active work had been started at the property. The feeling on the street is very favorable to this issue because of its low price and bright property. ket was somewhat unsettled Saturday, mainly in consequence of the latest ruling of the British Government placing prospects, being situated between the West Dome and the Dome Lake. Daysevere restrictions upon imports of copper meral. Shares of that particular group were depressed 1 to 3½ points, American Smelting, Utan and Anaconda being most affected.

Declines equally severe were registered by important industrials, equipments and motors, U.S. Steel falling over 2 points. Shipping shares were highly irregular, Mercantile preferred losing a point after as nearly an equal advance, at lantic Coast & West indies dropping considerable of its recent advance.

Specialties of various descriptions, Petroleums, the leather and paper issues, at 25. West Dome closed higher at 34.

were not available until after the market's close.

General news bearing upon the financial situation embraced another abrupt decline in exchange on Austria and further weakness in l'res. Trade advices were of the usual optimistic character, the tempered by moderate apprehension as a result of the further advance in raw fabricated materials.

Bonds were lower with Anglo-French 5°s at the new minimum of 93%. Total morning that a depth of about 285 has been reached, and that every now shows heavy mineralization, morning that a depth of about 285 feet has been reached, and that every core now shows heavy mineralization, also that the quartz-porphyry formation ON VISIT TO MINE shows heavier intrusions of the basaltic schist as increased depth is Mr. H. H. Sutherland, vice-president of the Davidson Gold Mines, Limited, left Saturday night for the Portion of the Portion of the Saturday night for the Portion of the Saturday night for the Portion of cupine camp on a trip of inspection to He is expected here about; Wednesday company's property, which, in view of next week. Practically everybody who deals in of recent developments appears to be

in the most interesting stage in its stocks here is buying Inspiration Gold, history to date. He will formulate an as they argue that with the same formation shown at depth history to date. He will formulate an aggressive development policy in conas was encountered on Hol-linger, Porcupine Crown and nection with the new vein just discovered in the shaft on the south Melntyre there is more than an even chance of high values being obtained. claim at a depth of 50 feet, which holds out promise of adding materially to the ore reserves. From the work The next few weeks' work on Inspira-tion Gold Mines will, according to that has already been done in this lead those in charge of work now in pro-gress, show big results, as no doubt the management anticipates that it will provide an extensive body of highwill provide an extensive body of high-grade milling ore, as the values are basalt formation, ore bodies of importance and high gold values will be SUCCESSFUL DEVELOPMENT

opened up. When such an eminent authority as Arthur A. Cole, engineer for the Ontario Government, puts his stamp of special contents. stamp of approval on Inspiration Gold Mines and advises that development be H. B. Wills, in his market letter. pushed with all speed to a depth of 1000 feet, there is apparently a firm foundation for the optimism which prevails here amongst the mining men A. M. Bilsky, representing the Mont-real and New York interests in the Apex Co., and C. Jf. Manaton, repre-of the Hollinger section.

SPECTACULAR RESULTS

impany at Thamesville has been lowered, and the flow, which was large before, has been increased consider-

HOTEL CONNAUGHT South Porcupine

In the centre of the gold mining dis-trict. Only 15 minutes from Tim-mins. The central starting point fice all the producing mines in the Per-cuping Camp and the outlying dis-

Best Cuisine: All Conveniences.

PETER SINGER STOCK BROKER

Member Standard Stock Exchange. Standard Bank Building Phone Main 1735.

Record of Saturday's Markets

STANDARD EXCHANGE. 14% Boston Creek
Davidson
Dome Ex.
Dome Lake
Dome Mines
Foley
Gald B Jupiter
Kirkland Lake
McIntyre
McIntyre Extension
Moneta de. preferred
Can. Gen. Electric
Can. Loco. com
do. preferred
C. P. R.
Canadian Salt
City Dairy 'pref.
Coniagas Porcupine Vipond Consumers' Gas
Crown Reserve
Crow's Nest
Detroit United
Dom. Canners pref
D. I. & Steel Corp.
Dom. Steel Corp.
Dom. Telegraph
Duluth-Superior
La Rose Specialties of its recent advance.

Specialties of various descriptions, Petrolemms, the leather and paper issues, Sugars and a number of unclassified stocks shaded 1 to 2 points with such seasoned stares as Reading, Union Pacific, Norfolk & Western and other dividend paying reils.

Ajax was the only exception to the general decline, rising over 6 points to the new record of 84%. Final quotations for many stocks were a point or more above lowest levels. Total sales amounted to \$76,000 shares.

The most favorable developments of the day, the November tonnage report of the U. S. Steel Corporation, showing an increase in unfilled orders of over 1,000,000 tons and the weekly bank statement, which disclosed a karge cash gain an ocorresponding expansion of reserves, were not available until after the market's close.

General news bearing upon the financial situation embraced another abrupt decline in exchange on Austria and further weakness in 1 res. Trade advices were of the usual optimistic character, tho tempered by moderate apprehension as a result of the further advance in aw fabricated materials.

Bonds were lower with Anglo-French Fa et the new minimum of 93%. Total Hargrayes
Hudson Bas
Kenabeek
Lorrain
La Rose
McKinley-Darragh
Ninissing McKinley-Darragh 58
Nipissing 915
Ophir 14
Peterson Lake 18½
Right-of-Way Right-of-Way
Rochester Mines
Shamrock
Silver Leaf
Seneca-Superior
Timiskaming Vacuum Gas 125 Silyer—75¼c.

STANDARD SALES. —Bonds.—

Canada Bread ... 95

Can. Locomotive ... 95

Elec. Development

Mexican Electric ... 30

Mexican L. & P ... 45 1% 1% 2,000 3% 4% 18,500 30 35 7,150 52 54 10,800 Mexican L. & P. 49
Penmans
Prov. of Ontario.
Quebec L. H. & P. 69
Rio Janeiro
do. 1st mort. 5 p.c.
Spanish River
Steel Co. of Can
War Loan, 1925 98½ Newray Teck-Hughes West Dome Plenaurum Beaver 51/2

High. Low. Cl. Sales. Coniagas 5
100 \$1,000
45 \$1,000
Gifford Gould ...
72 71½ 72 1,560
70 60 Lorrain ...
78½ 78% 78½ 1.080 TORONTO SALES. 72 71½ 72 1,660 Hargraves 137 7 7 7 7 1 1,660 Hargraves 157 7 7 7 1 1,080 Hargraves 157 11.75 ... 110 110 1132 130 130 44 44 43 45 44 44 95 42 95 42 95 42 105 76 106 12 105 76 106 12 105 76 106 12 105 76 106 12 105 76 106 12 105 76 106 12 105 76 106 12 105 76 106 12 105 76 106 12 105 76 106 12 105 76 106 12 105 76 106 12 106 1 SPECTACULAR RESULTS

OBTAINED AT ADANAC

The mining post and machinery las been completely overhauled, and the so that development work will show that development work will show that development work will show that directors, highest and the major post of a size of the protection of the king-fraid post of the protection of the camp and the importance of this show that directors is also a fact the extension of at least one of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha on Deme Lake and proven to considerable in the size of the high-grade veha of the high-grade veha on the size of the high-grade veha Russell
do pref.
Steamships
do pref.
Steel of Can.
do pref.
Span. R. pref.
Standard Bank.

Giazebrook & Cronyn, Exchange and Bond Brokers, report exchange rates as before, has been increased considerably. Twenty-eight barrels of the best crude oil were pumped in a period of four hours.

N.Y. fds. 1.64 pm. 1-32 pm. 1/8 tr. Mon. fds. Der. par. 1/8 tr. Mon. fds. Der. par. 1/8 tr. Ster. dem. 475.50 476.65 1/4 to 1/4 1/8 to 1/4 1/8 to 1/4 1/78 1/79

LONDON STOCK EXCHANGE.

London. Dec. 9.—Money was in good suply and discount rates were steady to-day.

Trading on the stock exchange was listless in the absence of stimulating influences. Oil and rubber stocks were steady, but home funds barely moved and shipping shares showed a further reactionary tendency. American securities were undecided and dull around parity. parity.

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

Unlisted Securitie BOUGHT AND SOLD FLEMING & MARVIN 1102 C P.R. BLDG. MAIN 4028-9

MARKET CLOSE STRONG AT THE WEEK-END

Dominion Steel, Cement and JOHN AIRD, General Manager. Steamships Are Active and Higher on Saturday

Strength and activity was present at the Toronto Stock Exchange on Saturday morning without any convenient aid from the New York mar ket which was dull and heavy. Th prominent issues here were Cement, Steamships and Dominion Steel, the transactions in each being large. The new upward swing in Steamsbips was due to operations by the Montreal syndicate and until they have completed the marketing of their block of stock the price has to be made at-tractive. Except for the veriest spec-ulation brokers consider the price of ulation brokers consider the price of common high even for an inflated market. Dominion Steel is being bought both by American and Canadiar investors and any present reactiors are for the purpose of letting out the usual speculative following. The market is still very much lob-sided and this causes some charge departs. sided and this causes some adverse comment, as it indicates speculation rather than investment as the main basis of many of the advances.

Dividends

Peterson lake Silver Cobalt Mining Co., Ltd.

-NOTICE-

NOTICE is hereby given that a dividend of one and three-quarters per cent, upon the Capital Stock of the Company has been declared, and that the same will be payable on Tuesday, January 2nd, 1917, to the Shareholders of record at the close of business on Monday, December 18th, 1916.

The Transfer Books of the Company, will be closed from the 19th day of December 1

will be closed from the 19th day of De-cember, 1916, to the 2nd day of January, 1917, both days inclusive. By order of the Board.

C. H. MANATON.

BANK OF MONTREAL

NOTICE is hereby given that a DIVIDEND OF TWO-AND-ONE-HALF PER CENT, upon the paid up Capital Stock of this Institution, has been declared for the current quarter, also a BONUS of ONE PER CENT.
both payable on and after Friday, the
FIRST DAY OF DECEMBER next,
to Shareholders of record of 31st October, 1916.

By order of the Board. FREDERICK WILLIAMS-TAYLOR Montreal, 20th October, 1916.

Granby 104% 104
Goodrich 69
Gt. N. Ore. 43% 43% 42% 43%
Ins. Copper. 68% 68½ 67% 68½
Kennecott 56% 56% 56 56%
Int. Paper 65 64%
Interboro 18 17%
do, pfd. 75 75½ 75 75½
Int. Nickel 47% 48 47 48
Lack. Steel 104% 104% 104
Lead 66½
Loco. 93 93½ 90% 92
Linseed 22
Max. Motor 74% 74 74%
Mex. Pet. 108% 107 107%
Miami 43% 45% 45%
Marine 47 47% 45% 46%
do. pfd. 118 118½ 116½ 117%

LONDON OILS.

Subscriptions Close

MONDAY NOON for

40 CENT

Underwriter's Stock of

THOMPSON KRIST

Mining Co., Limited

Orders Will Be Received by the Following Brokers.

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J. T. EASTWOOD & CO.,
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FLEMING & MARVIN, C.P.R. Bldg., Toronto. Traders Bank Bidg., Toronto. ROBERT E. KEMERER & C.
108 Bay St., Toronto.
KIELY, SMITH & AMOS,
C.P.R. Pidg., Toronto.
LORSCH & CO.,
56 King St. W., Toronto.
PLUMMER & CO.,
108 Bay St., Toronto.
F. C. SUTHERLAND & CO.,
12 King St. E., Toronto.

12 King St. E., Toronto.
LOUIS J. WEST & CO.,
Confederation Life Bldg., Toronto.
STANLEY & SMITH, Standard Bank Bldg., Toronto.

London, Dec. 9.—Calcutta linseed (Dec. and Jan.), 111s (d; linseed oil, 53s 3d; sperm oil, £46 10s; petroleum, American refined, 1s 1½d; spirits, 1s 2½d; turpentine spirits, 51s 9d; rosin. American strained, 23s 6d; type G., 24s. STOCK BROKERS (Members Standard Stock Exchange). SE KING STREET WEST, TORONTO. Adelaide 3342-3343.

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SIR EDMUND WALKER, C.V. O., L.L.D., D.C.L., President.

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

SAVINGS BANK ACCOUNTS

Interest at the current late is allowed on all deposits of \$1 and pwards. 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, rithdrawals to be made by any one of them or by the survivor. S50

HERON & CO.

STOCKS BONDS MINING SHARES

UNLISTED SECURITIES GRAIN DIRECT PRIVATE WIRE MONTREAL AND NEW YORK.

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In making an investment, the selection of the security is the most important factor. Why not write us for advice before making a purchase?

MARK HARRIS & CO.,

Telephone Main 272-273

TORONTO Send for copy of the "Canadian Mining News.

QUOTATIONS

Porcupine, Cobalt and New York Curb Stocks

QUOTATIONS ARE POSTED IN OUR BOARD ROOM AS RECEIVED OVER OUR DIRECT PRIVATE WIRES. WE WILL BE GLAD TO HAVE ANYONE INTERESTED MAKE USE OF OUR FACILITIES IN THIS DIRECTION.

ROBT. E. KEMERER & CO.

108 BAY STREET - TORONTO

PHILADELPHIA BUFFALO Private Wires Connecting All Offices.

STOP--LOOK--LISTEN!

DAVIDSON is one of the coming mines of Porcupine, and the shares at 69 cents have not yet discounted the future. You have the opportunity now to become assured of big profits.

F. C. SUTHERLAND & CO.

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

ANNOUNCEMENT

Heavy duty machinery builders often say they cannot get delivery of

STEEL CASTINGS

With our large organization and equipment we are prepared to make PROMPT DELIVERY

of Steel Castings weighing 100 lbs. and over

Dominion Steel Foundry Co., Ltd. HAMILTON, ONTARIO

Big Advance Now On!

The big market in the mining se-curities has only started, and profit-making opportunities are more numer-ous than are to be found elsewhere. Mine conditions throughout the Porcupine and Cobalt camps merit the present advancing tendency, but certain of these Gold and Silver issues justify a greater advance than others. Deals of importance and magnitude are now being negotiated, and those who get in on these stocks at once-before the advance goes much further—will, in my opinion, surely make tremendous profits within a very short time.

IF YOU WOULD KNOW THESE ISSUES, GET IN TOUCH WITH ME AT ONCE!

Hamilton B. Wills

(Member Standard Stock Pachange). Phone Main 3172. Royal Bank Bldg. Private Wire to New York Curb.

STANDARD BANK BLDG., TORONTO GRAIN COTTON STOCKS

GEO. O. MERSON & CO Chartered Accountants

807 LUMSDEN BUILDING

WE ADVISE THE IMMEDIATE PURCHASE OF Ophir Cobalt, Kirkland Lake, Porcupine Keora,

Gifford Cobalt. Write, Wire or Phone for Particulars

Louis J. West & Co., Members Standard Stock Exchange.

CONFEDERATION LIFE BLDG.,