Vipond Stamp Mill is Making Good---Dome Ex. Down Again

ANOTHER SUDDEN RAID ON DOME EXTENSION

Porcupine Stock Drops to a New Low Record Price — General List Shows Sympathetic Action —Nothing Doing in Cobalt Issues.

World Office,
Friday Evening, July 12.

A sudden collapse in Dome Extension, which broke thru to a new low record at 15 1-2, and a sympathetic weakness in some of the other lesser Porcupines, were the features of a rather dull session of the mining exchange to-day. Trading was narrow, the majority of the listed issues being dealt in only to the extent of a couple of board lots.

For some days there has been a large stock of Dome Extension overhanging this exchange and the burdensome selling which it has occasioned caught the market in the vulnerable position, the buying demand was undoubtedly very limited to-day, and in all probability the decline was carried further by the operations of the bearishly inclined interests, who saw in the financial situation of the company a good basis for putting out short lines. After the low price had been reached the stock rallied a bit and the close at 17 bid represented a decline of little more than a point.

The general list did not come in for any voluminous trading and in the main prices held comparatively steady. Hollinger was on offer at $13.10 all day and the close represented no alteration in the quotations. Pearl Lake dropped back to 20, the selling being inspired by the announcement that the big shareholders were asked to enter a pool, tho why this incident should have any such effect on the market it was hard to say.

The Cobalt list moved entirely in a rut, and closing prices on the list of active issues were right on a par with those of the preceding day.

GOOD RESULTS AT THE HUGHES

Sinking on the 200 foot level has started at the Hughes mine in Northern Whitney, the new steam plant and compressor having been put in motion this week. Thirty feet had already been made by hand from the 100 foot level. Present indications are that the vein is either coming back into the shaft or that stringers of quartz show the values to extend over a larger extent of territory.

Frequently stringers are cut as the shaft work proceeds, and it may be that off-shoots from the main vein which showed up very strongly at the first level are present. At the 100 foot level, a crosscut was run 25 feet to the vein, where a body of ore 30 feet in width was cut. It is figured that the vein at the 200 foot depth may lie nearer to the bottom of the shaft.

Considerable surface improvements have been made. In addition to the new power house, a large water tank that holds enough water to not only supply the boilers, but also to furnish a fire fighting supply, has been built.

BIG DAILY PROFIT AT MOTHERLODE

MONTREAL, July 12.—John McMartin of the Motherlode, Sheep Creek, Gold Mining Company, who is at the Windsor, has information from Manager Watson that the mine and the mill are running a daily profit of $700. As the mill runs seven days a week, this represents a profit of $21,000 a month.

Some slight alterations are necessary to the mill, but these are of a very minor nature. The whole plant is running in a manner which gives every satisfaction to the management.

VIPOND MANAGER WILL STEP OUT

Chas. Poirier, manager and engineer at the Porcupine Gold Mines (Vipond) has tendered his resignation as the active head of the mine and will continue as consulting engineer, a work which Mr. Poirier is interested in, being in partnership with Engineer Howard Pollon of New York. Mr. Poirier has made a most excellent record in his Porcupine work and now desires to step out from under the detail management of running a mine to take up in a broader way the consulting work. No announcement has been made as to his successor.

SECOND PAYMENT ON THE McINTYRE

The second payment of $50,000 has been made by the holders of the McIntyre Porcupine Gold Mines to the owners and only one more payment remains, the amount being much smaller than the one just turned over. This comes due on Oct. 7.

Owners who participated in the $50,000 are Arthur Ferland, Weldy Young, G. A. Bagshaw, A. J. Young and Chas. Richardson. Two others who hold interests are not known outside.

ELK LAKE PROPERTY ENJOYS GOOD LUCK

The Silver Lake Mining Co., with property five miles north of Elk City, reports that five new veins of calcite and niccolite have been uncovered during the spring and summer. On one vein five test pits have been put down and in one instance the stringer of calcite widened to 29 inches. In every pit silver values were secured, while in one instance very rich ore was encountered. The company expects to start work again on a much larger scale.

SILVER MARKETS.

Bar silver in London, 27¾d oz.
Bar silver in New York, 60¼c oz.
Mexican dollars, 48c.

New York Curb.

By J. P. Bickell & Co., Standard Bank Building.

	High.	Low.	Close Bid.	Close Ask.
Beaver	44	43	43	44
Buffalo			⅝	½
Dbx	17	15	16	17
Chartered	11	11	11	12
Foley			⅛	¼
Rea			¼	⅜
Dubie			¼	⅜
Preston			2¾	4
Hollinger	13	13	12¾	13⅛
West Dome			¼	¼
Pearl Lake			19	21
Porc. Gold	36	36	35	36
Jupiter			24	27
Timiskaming			34	36
Wettlaufer	56	55	55	57
Nipissing			7½	7¾
La Rose	3 1-16	3 1-16	3 1-16	3⅛
Kerr Lake	2 15-16	2¾	2⅞	2 15-16
McKinley			1¾	1 12-16
Can. Marconi			6⅛	6¼
Am. Mar			7⅛	7⅜

Sales: Beaver 1600, Dbx, 1500, Chartered 400, Hollinger 100, Porc. Gold 500, Wettlaufer 800, La Rose 100, Kerr Lake 300.

Standard Exchange.

	Open.	High.	Low.	Cl.	Sales.
Porcupines—					
Apex	3	...	...	...	500
Cwn. Chart	11¾	12	11¾	12	1,500
do. 60 days	12¼	12¾	12½	12¾	1,500
Dome Ext	17	18½	15½	17	11,200
Foley	15¼	...	...	...	200
Moneta	9¾	...	...	...	500
Hollinger	13.10	13.10	13.00	13.10	205
Pearl Lake	20	20¼	20	20	10,500
Porc. Tis	2¼	...	...	...	200
Preston	3¾	...	...	...	1,500
Swastika	10	...	...	...	700
West Dome	15	...	...	...	200
Cobalts—					
Beaver	43	45½	43	43	450
City Cobalt	21	...	...	...	1,500
Chambers	19	...	...	...	500
Kerr Lake	285	285	280	280	300
Rochester	2¾	...	...	...	500
Silver Leaf	4¾	...	...	...	3,000
Timiskaming	34½	...	...	...	100
Wettlaufer	56	...	...	...	200

VIPOND MILL DOES GOOD WORK

Seventy-Five Per Cent. Recovery May Be Increased in Near Future — New Additions.

The Vipond crushing plant shows a recovery of 75 per cent. of the values so far, which does not mean that this is the full amount of the values that will be taken from the ores by the process of extraction, since the mercury-coated plates are barely in, trim for good work yet. A few alterations since the plant started have raised the percentage of recovery; it may be that other changes may have to be made before the plant is at its fullest capacity.

The adjustment of the flow over the plates by the alteration of the spreaders caused a vast saving, and the installing of an elevator to return the over-size rejected ore from the ball mill to the feeders for retreatment is in contemplation. Extra plates may be added. With these changes the percentage of extraction will be much greater than 75 as now recorded.

In order that the tailings now going to the waste heap may be handily gathered should the cyaniding process be established later, a dam has been constructed, which holds the waste flow from spreading away from the plant. Values at present are gathered by amalgamation.

The mill is giving good success in the treatment of the ores and it will be another month yet before the management will be in a position to say just what percentage of extraction may be expected regularly. The mill is so constructed that a cyanide plant could be easily added, if occasion demands it.

HONORING THE DEAD.

There was no session of the Standard Stock and Mining Exchange yesterday afternoon, the exchange closing out of respect to the memory of the late D. F. Maguire, who was one of the founders of the exchange and whose funeral took place during the afternoon.

BUSY LIONIZING BORDEN

Many Engagements Will Include Lunch at Buckingham Palace.

LONDON, July 12.—(C.A.P.)—The next meeting of the Imperial Defence Committee takes place to-morrow, after which the Canadians have lunch with the King and Queen at Buckingham Palace. Next week they attend a garden party at Windsor, to be followed by a state ball at Buckingham Palace Friday.

It was decided to-day that the ministerial contingent will go to Paris July 27, remaining there four days. Mr. Doherty will accompany Mr. Borden to the Duke of Norfolk's country seat for the week-end. Mr. Hazen remains in London.

Prospective engagements include an imperial government dinner on July 24 and a dinner in honor of the premier, who is an honorary member of the Carlton Club, Aug. 2. The ladies' party is leading a butterfly existence and being inundated with invitations. Most of them, including Mrs. Borden, received an invitation to attend a suffrage demonstration in Hyde Park on Sunday, but successfully escaped by "being out of town."

RAND OUTPUT AT HIGH RANGE

South African Gold Fields Reach New Record for Production in Half Year—The June Output.

LONDON, July 11.—In June the mines of the Rand produced 753,936 fine ounces of gold, compared with 634,567 ounces in June, 1911, and 625,181 in the corresponding month of 1910. The outturn was valued at £3,202,517, against £2,907,854 in the same month last year and £2,655,602 in June, 1910.

The following table gives the output of gold at the Rand (in fine ounces):

	1912	1911	1910
January	737,060	651,027	601,368
February	793,866	610,828	572,622
March	830,723	676,065	697,119
April	737,660	667,714	619,048
May	779,862	685,951	634,170
June	753,936	684,567	625,181
July	.....	709,258	638,714
August	.....	718,407	649,269
September	.....	700,625	646,898
October	.....	708,644	653,147
November	.....	719,729	642,591
December	.....	709,908	640,905
Total	4,542,907	8,237,723	7,534,120

The following table shows the total value of each month to the present time:

	Exchange 1912	1911	1910
Jan.	£3,130,830	£2,765,386	£2,554,451
Feb.	2,929,832	2,594,634	2,445,088
Mar.	3,528,638	2,871,740	2,578,877
April	3,136,882	2,836,267	2,629,535
May	3,311,794	2,913,734	2,693,785
June	3,202,517	2,907,854	2,655,602
July	.....	3,012,738	2,718,083
Aug.	.....	3,030,360	2,757,919
Sept.	.....	2,976,065	2,747,858
Oct.	.....	3,010,130	2,774,390
Nov.	.....	3,057,213	2,729,554
Dec.	.....	3,015,499	2,722,775
Tl.	£19,297,044	£34,991,620	£32,002,912

WANT HELP OF MOTOR OWNERS

Miss McNab Will Entertain Old Folks Who Cannot Walk From Cars to Her Home.

Miss Jessie McNab, who is conducting a series of open air talks on her estate, Dundurn Heights, at 850 St. Clair-ave., is giving a Scotch night on Tuesday next, and is anxious that men and women from some of the homes in Toronto should attend. As her home is too far from the cars for the old folks to walk there, she is anxious to have the assistance of owners of motor cars to get the people to and from her estate. Anyone who is willing to assist in the work, is requested to call Miss McNab at Hillcrest 829.

The most successful meeting of the series was that which was held Thursday evening, when men and women from all parts of the city were present. Rev. Mr. Brown of ward seven, was chairman, and Rev. W. A. McTaggart gave an especially interesting review of the work of the Christian Endeavor in Kingston. The Alexander Choir, under the leadership of Mr. Palmer, again rendered many beautiful selections. Miss McNab sang two solos, one "Some One is Waiting for You," being especially appreciated by the large audience.

On Sunday afternoon, the Rev. S. Craig will be the speaker, and Miss Herron also will give an address. Mr. Craig's address will be based on the second and seventh chapters of Daniel, and the thirteenth chapter of Revelation.

Tuesday evening will be "Scotch Night," and Miss McNab intends to have old folks from some of the city homes present. She also will serve refreshments for them, and is anxious to have the assistance of those who own motor cars.

Flogging Dead Horse To Discuss Hell-fire

Canon Henson of Westminster Abbey Surprised That America Hasn't Long Discarded Belief.

NEW YORK, July 12.—(Can. Press.)—A London cable says: Commenting upon the "decision" that hell is a myth, arrived at by the International Bible Students' Association in session at Washington this week, coupled with requests that every minister in the United States publish his views, Canon Hensley Henson of Westminster Abbey, one of the foremost divines of the Anglican Church, said: "I think the American religious public is generations behind us, altho I do not say that individual American divines are not the equals of ours on any question. Such discussion as that is inconceivable in a seriously representative body here. People would say you were 'flogging a dead horse.' My predecessor, Dean (formerly Canon) Farrar, on publishing his book, 'Eternal Hope,' raised the controversy, but even the serious opposition was insignificant."

The Rev. R. J. Campbell, representing the Nonconformist feeling, took the same view, saying: "This seems to me a very belated pronouncement. I do not know any clergyman here who believes in eternal punishment; nor do I think any educated clergyman has done so for many years."

WEEK'S REVIEW ON LOCAL MARKET CHANGES

Intense heat gripped the live stock markets this week and buying lapsed into a comatose state. Consumers are taking about 50 per cent. less of meats than during the cooler weather.

The supply of cattle, altho considerably decreased from that of one year ago, the very large bulk of it coming in the medium grades, was greater than the demand. Very few exporters and good butcher cattle were offered. In the small stock, fat sheep, calves and lambs, the grades were generally poorer than one week ago.

Exporters decreased in price from 25c to 30c on the grades offered and were down from 40c to 60c below the quotations of two weeks ago. No well-fed cattle were brought in.

Butchers Down $1.

Butcher steers and heifers suffered a relapse of 50c a hundred on the good quality, and 75c on the poorer grades. Quotations fluctuated from $7.90 for the good of one week ago, to $7.25 to $7.40, and from $6.75 on the mediums down to $5.50 and $6. Commons sold from $4.50 to $5.25.

This is a fall of over $1 a hundred on good butchers during the two weeks.

Butcher cows slumped $1 a hundred flat and closed at $5.50 for the good and from $4.25 to $4.75 for the mediums, with commons going at $3.50 to $4.

Big Fall in Calves.

The calf market fell a straight $1 at the close on Thursday, in addition to a sharp seceding of one-quarter to one-half cent a pound on Wednesday. The commons were off Thursday from $1.50 to $2.

Poor grades came in freely Wednesday and Thursday and the demand wavered as the heat continued.

Fat heavy ewes dropped one cent during the week, closing on Thursday at $8. Bucks kept pace with the heavy ewes. Light ewes were easier with a drop of one-half cent during the week, closing at $4 Thursday.

Altho spring lambs held steady thruout, the slump on the good cattle offerings, the last of the week saw a slight weakening in the price, as many lambs of very poor quality came in. In general there was a decrease of 50 cents a hundred with the close steady at $8.65. Poorer grades went down to $7.

Averaged Well.

Stockers of a fair average held strong during the week and closed more firm than any other offering on the market. The buying was strong during the week, many farmers picking up cows and yearlings to take back to the farm. Several hundred head were returned to the grass. The good quality averaged from $4.75 to $5.75, which was considered high, as compared with the price of beef cattle.

Milch cows were firm during the week and closed within the range of $40 to $75. The offerings were good and the sales rather brisk for this season.

Bull Market Up.

But few heavy bulls were received, which aided in keeping the market up several notches higher, with less slump than on cows. The good class fell only one-half cent, while scrubby ones decreased a full cent. The close was from $3.50 to $3.25.

Hogs, under the influence of a very large offering with the market confined mostly to a local scope, no shipments to the west being made, fell from $7.65, f.o.b., and $8, fed and watered, to $7.50 flat, f.o.b., and $7.85, fed and watered.

Hay and Grains.

Old hay is practically off the market and dealers have ceased to quote in wholesale lots. Several loads of new hay came in during the week and the price was $10.

There was no change in grades during the week, with practically nothing offered.

Vegetable—Berries.

New potatoes fell 25 cents on a barrel during the week, with the market well supplied. There was no change in price on small vegetables.

Berries dropped to a very low quotation the first part of the week and closed low with no dealer being willing to make a price on the perishable stuff.

In general the local berry market was dull and hazy during the week.

Poultry (Alive and Dressed.)

In unison with the fall in the live stock, spring chicken and fowls went down in price. At retail spring chicken were quoted 10 cents a pound lower, dressed.

The wholesale price ranged for the dressed article from 25c to 30c; alive, from 18c to 22c.

Old fowl, alive, are quoted at 10c to 12c and the fluctuation was very little since the opening Monday. There is a demand for chickens and fowls.

Butter and Eggs.

The only change during the week from last week's prices was in creamery, solids, wholesale, when the price went up one cent to 27c per lb.

Eggs, owing to the scarcity, stiffened to a firm quotation, but remain at the old figures of 23c to 25c.

Hides and wool remain as quoted last week, with the offerings fair.

Prime beef did not change, but the cheaper grades slackened one-half cent a pound.

Total Receipts.

The total receipts of live stock at the City and Union Stock Yards for the week ending July 13, were as follows:

	City.	Union.	Total.
Cars	119	204	323
Cattle	1124	2288	3412
Calves	750	497	1247
Sheep	1938	1317	3255
Hogs	2551	4420	6971
Horses	....	220	220

The total receipts of live stock at the two markets for the corresponding week of 1911 were as follows:

	City.	Union.	Total.
Cars	156	246	402
Cattle	1814	4000	5814
Calves	310	168	478
Sheep	1842	238	2080
Hogs	3515	2857	6372
Horses	3	38	41

	Dec.	Inc.
Cars	79	....
Cattle	2402	....
Calves	....	769
Sheep	....	1175
Hogs	....	599
Horses	....	189

Rice & Whaley sold: 528 hogs, ranging from 159 to 178 lbs., at $7.95 per cwt.; lambs, 14, 62 lbs. each, at 8c; lambs, 3, 46 lbs. each, at 7c; sheep, 19, 142 lbs. each, at $5.75.

Chicago Live Stock.

CHICAGO, July 12.—Cattle—Receipts, 5000; market steady. Beeves, $5.60 to $9.75; Texas steers, $5.20 to $7.35; western steers, $6 to $7.75; stockers and feeders, $4 to $8.35; cows and heifers, $2.70 to $8; calves, $6 to $9.

Hogs—Receipts, 19,000; market steady to 5c higher; light, $7.15 to $7.65; mixed, $7.05 to $7.67½; heavy, $7 to $7.65; rough, $6.95 to $7.15; pigs, $5.40 to $7.30; bulk of sales, $7.30 to $7.60.

Sheep and Lambs—Receipts, 16,000; market weak; native, $3 to $5.25; western, $3.60 to $5.25; yearlings, $4.20 to $5.85. Lambs, native, $4.25 to $7.40; western, $4.50 to $7.50.

Buffalo Live Stock.

EAST BUFFALO, July 12.—Cattle—Receipts, 400; slow and steady.

Veals—Receipts, 1200; active, $4 to $10.

Hogs—Receipts, 3000; slow, 20c lower; heavy and mixed, $7.95 to $8; yorkers, $7.90 to $8; pigs, $7.70 to $7.80; roughs, $6.85 to $6.85; stags, $5 to $6; dairies, $7.60 to $7.90.

Sheep and Lambs—Receipts, 1200; active and steady; lambs, $4.50 to $8.50; yearlings, $6 to $6.50; wethers, $4.75 to $5.25; ewes, $2 to $4.25; sheep, mixed, $3 to $4.75.

CHEESE MARKETS.

CORNWALL, July 12.—The offerings on the cheese board to-day were 73 white and 1944 colored. The white sold at 13c and the colored at 13 1-16c, which is the record price so far this month.

IROQUOIS, July 12.—At the regular meeting of the Iroquois Cheese Board held here to-day, 956 colored cheese were registered; all sold on board at 12 15-16c. The usual buyers were present.

LISTOWEL, July 12.—At the cheese board to-day 1740 boxes of cheese were boarded, namely 1180 white and 560 colored. The bidding started at 12c and went up to 12¾c for white, and 12⅞c for colored, but no sales were effected on the board, tho two lots were offered at 12¾c. On the street nearly all sold at 12⅝c. Next meeting will be held three weeks from date, instead of fortnight, namely, Aug. 2.

NAPANEE, July 12.—There were 320 white and 840 colored cheese boarded here to-day. All sold at 12⅝c.

DOMINION OIL COMPANY

(Incorporated Under the Laws of Arizona)

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Divided into 1,000,000 shares of the par value of $1.00 each, 500,000 shares of which are Treasury Shares, and all of which are fully paid and non-assessable.

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The following telegram, under date of July 11th, was received from the President, and reads as follows:

COALINGA, Cal., July 11, 1912.

J. A. MORDEN & CO.,
239 Confederation Life Chambers, Toronto, Canada.

"Taking no chances. Shut well down for ten days to put in heavy cables and machinery before drilling to big sands. Resumed drilling yesterday. Though one hundred and fifty feet from sands, according to geologist, the gas is forcing the oil up through twenty-six hundred feet of water. Superintendent says more oil now than at any time to date. Indications are for big well. Expect to complete same in sixty days. "(Signed) WM. GRAY."

NOW, MR. INVESTOR, WHAT DOES THIS LOOK LIKE TO YOU? There is nothing that pays like a GOOD PRODUCING OIL WELL, and it is confidently expected that the DOMINION OIL COMPANY will shortly have a well of HIGH GRAVITY OIL, equally as good as ANYTHING IN THE COUNTRY. Your stock, which you can purchase to-day at $1.00 per share, will rapidly advance. Less than three months ago the shares of the Canadian Coalinga Company were selling under $1.00. To-day $20.00 per share is being bid for these same shares, with very little stock offering.

The directors of the DOMINION OIL COMPANY are all well-known and highly-respected, successful Canadian business men, and would not be connected with a company that was not sound, or allow statements to be made regarding their company which were not true. If you do not know these men personally, or doubt what we say regarding their standing, ask R. G. Dun's, Bradstreet's, or, better still, your own banker, regarding them.

The price of these shares is shortly going to be advanced. **Send your applications to us at once.** Illustrated Prospectus and full particulars will be mailed to you upon request without any expense or obligation on your part.

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