Mining Markets Given Over to Dulness--Price Trend is Firm

SPECULATIVE ACTIVITY ABSENT FROM MARKET

Standard Oil Stocks.

Oil, Ohio Oil, Swan-Finch

New York Curb.

Standard Stock Exchange.

Dominion Exchange

Wettlaufer

do, 60 days ... Dome Exten ...

Chambers Ferland ... City of Cobalt Cobalt Lake

Hargraves

Trethewey

Imperial

Hargraves
Hudson Bay 7600
Kerr Laked 859 275 280
La Rose 325 310 315
McK nlev 185 177 176
Ninissing 790 770 785

Timiskaming 281/2 28

Wettlaufer 14 .

1434 5

9 81/2 18/8 11/2 8 71/2 51/2 41/3 31/4 3 41/6 4

Open. High. Low. Cl. Sales.

. Narrow Trading in Mining Stocks Permits Narrow Price Changes Only-Irregularity in Trend -Cobalts Hold Firm But Rule

Friday Evening, Aug. 9. Speculative activity was almost entirely lacking in the mining exchanges Standard to-day, both Porcupine and Cobalt lists coming in for extremely narrow trading. The price trend continued on a par with recent days, no definite disposition being evidenced. In some particular issues, notably Hollinger, a measure of firmness was apparent, but | Chartered this was offset by an easier tone else- | Foley 19 where, so that on the whole the mar- Doble ket-could only be adjudged as an irre- Preston

Hollinger made a small recovery from the decling in evidence yesterday and the closing quotation at \$12.35 bid was a full ten points up from last night. Trading in the stock, however, the transfer of the tr was exceedingly narrow, the transactions being so meagre in extent that the movement, in effect, was not at all significant. The shares were by no means in free supply, but, on the other hand, there was no particular demand apparent, and until some change is manifest in this regard, nothing but a continuation of erratic price swings

to be anticipated.

Erratic Price Swings.

In the cheaper list such alterations

Chambers 21½ 21½ 19½ 19½

Chambers 21½ 21½ 13½

Foster 12½ 13½ 13½ in prices as occurred were purely negligible. Dome Extension fell back from its recent gain, the shares dropping back half a point to 17-1-2. Vipond was also a shade easier, with sales around 28 1-2, against 29 at the close yesterday. Foley-O'Brien relapsed into dulness, and closed lower than last night.

The Cobalization fell back Hargraves 5 Hargraves 5 Hud. Bay 7000 La Rose 315 315 McKimley 175 Nancy Helen 1/2 Nipissing 715 789 Peter. Lk 71/2 71/2 Timiskaming 38

The Cobalts were marked by the same species of apathy as characterized the gold mining stocks. Chambers-The gold mining stocks. Chambers-Ferland held remarkably firm, duplicating its high point of 21 -2, and maintaining the gain thruout. Foster Vipond ... 1230 1255 1225 1230 which is the curb, a new high re-sold at 14 on the curb, a new high record for the movement. The higher priced securities were unchanged.

JUPITER MANAGER PASSES THRU CITY Foster Mex. North

Manager J. H. Rattray of the Junithe city yesterday on his way from Montreal to New York to confer with officials relative to mine matters. As the Jupiter is practically a closed mine, information relative to the work is not given out and altho it is known that a large body of milling ore is in sight, and that in time a mill will be built, the manager or close officials.

Charter 8 8 74 734

Pome Ex 1814 1814 18 18

Foley O'Brien, 16

Jupiter 253, 2614 2534 2614

Swastika 95, 954 954

Preston 364

Cobalts built, the manager or close officials Beaver 45 will not make statements concerning Chambers ... 21 future intentions as to new plans.

Mr. J. F. H. Ussher of Ussher & Co., accompanied by Mr. C. W. Hartman, a prominent banker of Clarksburg, left yesterday for Idaho, to inspect a placer gold claim formerly claim. Mr. Hartman has investigated the placer properties in the Yukon and is making an inspection of this propis making an inspection of this prop-erty for an estate which is interested in the claim. If the investigation is satisfactory, Ussher & Co. will secure the balance of the stock, amounting Great Northern about 200,000 shares for Ontario Green Mechan -

WILL GOVT, EXACT

Prospecters Await Information Before Laying Plans For Campaign in Gillies Limits.

Will royalties be exacted from the American Gold proceeds of mines, should there be any Aper 312 214 . 214 developed on lots to be staked in Gil-Crown Chartered 8 714 9 7 lies Limits? Is a question being asked Dome Ex 18 1714 1734 1714 by prospectors and mine man who are lies Limits? is a question being asked by prospectors and mine men who are anxious to go north and stake claims Foley - O Hollinger

The mines department has not compectors state that they have been un No. Exp! Able to get a satisfactory reply. Silence has led some of the reply. Silence has led some of the reply. lence has led some of the prospectors to anticipate that the "royalty clause" sandard will be attached to the staking and recording of claims.

cording of claims.

Minister W. H. Hearst could not be Ut. Po cup ne reached last night on the mafter, and Vipond is expected that within a very short ment that prospectors and others may 400 P.C. DIVIDEND time the department will issue a stateknow the conditions on which they will

waiting for definite information on the Co., Ltd. "royalty" matter before laying plans The con for a staking campaign.

NEW RECORD ON C.P.R.

record in the New York market yesterday, the shares moving up to 28% a gain of a point and a half for the day and a full half a point above the previous high, established on Tuesday last. The stock was decided is not a point above the previous high, established on Tuesday last. last. The stock was decidedly active. but, trading dwindled late in the day

Reduced SILVER MARKETS Bar silver in New York, 61c oz. Bar silver in London, 28 1-16d oz. Mexican dollars, 48c.

All of our \$25.00 to \$45.00 Scotch Tweed and West of England Worsted Suitings for quick clearance

\$22.50

Doesn't sound reasonable at first glance, but it's genuine. A case where we LOSE money to MAKE money. We cannot carry these suitings over-we must have fresh stock each season. They are all our regular \$25.00, \$30.00, \$36.00, \$40.00 and \$45.00 goods.



Crown Chartered Property May Change Hands—Inspection Now Under Way - Payment Due Next Week

An inspection of the Crown Charter-1,000 ed Porcupine Gold Mines will be made 500 and last night John P. Heffernan, man-25% 2614 2534 2814 1,000 aging director, accompanied by an engineer from Rochester, sent by the 9% 9% 2.000 New York State stockholders, left Toronto for the north.

The second level is being developed and to date 247 feet of underground 2,800 work have been done. An ore body in the uprise have tests been made. Engineer C. B. Dyke in charge anticipates that a new shoot will be opened in the crosscut. The second level shows ed by the bondholders' committee. up equally as well as on the first level. A payment falls due on Aug. 15, when \$85,000 is called for, to be made to the Dom'n. - Stand. - \$35,000 is called for, to be made to the Ask. Bid. Ask. Bid. purchasers of the property from the riginal owners. Relative to the payment, Mr. Heffernan would only say 44% that the property would not be permitted to go back to the owners, but that he did not care to state if the company would advance the \$35,000. "The payments have always been taken

care of in time," said he. It is understood that the present inspection by an engineer representing the New York stockholders is to determine if they shall put in their share of the payment soon to fall due. If not, then the understanding that the Montreal holders will take up the payment, altho the money is not yet deposited, prevails.

An offer has been made for the control of the property by Rochester men. and altho the company's directors have not accepted the offer, Mr. Heffernan would not say that it would be turned

A meeting is to be held in Montreal or Aug. 25, when the question will be discussed and settled. It has been thought in mining circles for several weeks that the control of the might possibly pass to the Rochester

AN OVERSOLD MARKET

Erickson Perkins & Co. (J. G. Beaty) wired: We had a good crop report, corn included, and after a slight pause. prices hardened and closed firm. Trad-21/8 ers at first did not understand the report and sold stocks. Important news is now out of the way and stocks should be bought on dips for higher prices. . The market wants to go up; is oversold. In fact, big people have been holding it down until certain milestones had been turned. Steel, U. P., and other leaders offer excellent

GOOD CROP SHOWING

ow the conditions on which they will a 400 per cent. stock dividend was the permitted to enter the new silver the plum recently handed out to its lessued, sand the showing made A large number of prospectors are shareholders by the Ingersoil-Rand was less than some of the optimistic estimates recently published, still the crops promise large, with total wheat of 680,000,000 busheis: corn. 2,811.888,000 The company did this by increasing its capital from \$250,000 to \$1,000,000. It pays 5 per cent. dividends on the new capitalization, equal to 20 per cent. on Canadian Pacific reached a new high Originally started as a branch of an fessed disappointment, but the reaction of the statement on processing the statement of the statement o was significant and prices soon rallied. Closing was at a sharp recovery and rear highest. We are still bullish on

but trading dwindled late in the day, and the price sage of around 277 again under profit-taking sales.

TWIN CITY EARNINGS.

The earnings of the Twin City Rapid.

Transit Company for the last ten days of July were \$230,061.91, an increase of \$16,743,11, or 7.85 per cent.

Do not suffer shother day with Itching, Bleeding, or Frotteding, or Frottedin

Property Said to Equal That Figure—Development at

200 Feet.

the output at the Dome mines for July show that the daily average of ore in tons nearly approached the 350-ton! one day 386 tons.
Conditions under which milling is

ing in the rock house, the duty per-formed by each stamp a day can be with the result that a property which made considerably higher, but the coar- has long remained out of the shipping has long remained out of the snipping ser crushing would necessitate the climination of the primary plates as the lumpy rock would destroy the delicate mercury-coated gold catcher, and in the absence of official information pared for active operations on a large of the said that the Dome will longer of low-grade one which is alcannot be said that the Dome will do away with the primary plates where very high percentage of values is retained as the flow comes from the

sending out now from \$4000 to \$5000 daily with the grade ore that is being daily with the grade ore that is being crushed and milled, shows that present recovery of values must be high. On the 200-foot level, a body of ore directly under the location of the big pinnacle of quartz on the surface has been opened up in the crosscut, and this body will be connected with the crusher by a raise that is being run from the 200 foot level to the surface. The Golden Stairway vein will be connected with the second level at the main underground workings by a drift thru which the ore will be taken to the crusher.

SLUMP IN COTTON CARRIED FURTHER success in this instance should act as a powerful stimulant towards encour-

Erickson Perkins & Co. (J. G. Beaty) ver properties. At last liquidation seemed to have run its course in the cotton market, and a brisk rally set fu which carried prices rapidly back to the vicinity of the 12c level. In the early trading a new low level was reached, principally \$7.50 perbale below the last high mark. It is apparent that the market, having discounted a great deal of the improvement following the Texas and Oklahoma rainfails, is now in a position to do better, and to be a reasonably safe scale down purchase for the immediate future. We do not anticipate any runways advance but not anticipate any runaway advance, but we do consider, as indicated above, the late options a good trading proposition from this time on every drive.

BLACK LAKE AFFAIRS

Tenders for the purchase of Black Lake Asbestos assets close in Montreal to-day, and as there will in all prob-1,650 from five to 15 feet is opened, but only perty, it will go to the reorganized company representing the old interest, having agreed to the scheme arrang-

reduced to the householder.

prosperity from this new market.

are three, and many more will shortly follow.

Production at Big Porcupine Notorious Cobalt Property is Yielding High-Grade Silver Ore - Shipment Has

Been Made.

The first carload of high-grade silver ore to come from the Old Cobalt Centreal Mines, now known as the Penn-Canadian, since the stockholders and tered into that disastrous "scrap" sevmark, with the highest tonnage for any | cral years ago, was shipped this week, when 32 tons of the valuable mineral

done grow better each day and it is expected that the average daily output company, when the Penn-Canadian for August will reach 375 tons. With the adoption of coarser crush- ago, active work began. Underground

tonnage of low-grade ore which is already on the dump. The conglomerate formation follow

ed the slates at a point near the 300ft. level, and at the 305-ft. level the old crosscut, begun by the old management, has been followed till a new vein was picked up. In this 2000-ounce ore was found.

On the 65-foot level No. 2 vein shows values of from 200 to 1200 constants.

where the new vein has been located.
The one important feature to the

RIO-SAO DEAL

success of the Brazilian Tramways amalgamation is now assured. This result has been obtained chiefly thru the premptness of the English and foreign shareholders depositing their securities. So far the Canadians have responded to a somewhat lesser degree. The issuing of negotiable deposit receipts in exchange for the Rio or Sao Paulo shares makes the question of trading in the securities until the Brazilian Traction securities are issued a

Vast Possibilities of the

California Industry

NEW CHANNELS OF TRADE OPEN UP FOR

OIL COMPANIES OF CALIFORNIA.

within the next few years there will be but little waste, even of the gas developed in the oil wells of

California. Gas can now be conserved in receptacles for use in automobile trucks, or for use in pri-

vate residences for lighting, heating and cooking, and within's short space of time it is predicted that,

instead of kicking at the gas company and complaining of a "racing meter," the householder will emply order one thousand feet of natural gas for the grocer or hardware man.

some pump with gas; but the amount of gas daily going to waste can hardly be estimated. Could

this waste gas be conserved in steel receptacles at no great cost, the cost of living would be materially

menting in the east, and the result has been that a great avenue has been opened to the marketing

companies for the disposal of California off. The means of transportation will be greatly facilitated

by the opening of the Panama Canal, and all the California oil companies will realize a wonderful

which very few people have yet begun to realize. The completion of the Panama Canal places the

OIL FIELDS OF CALIFORNIA and Mexico, geographically, in the MOST PROMINENT POSITION

OF ALL THE KNOWN OIL FIELDS IN THE WORLD. The opening of the canal brings the com-

merce of the Atlantic Ocean to the Coast of California, and this commerce has to bave fuel supply.

This, we believe, will prove to be one of the greatest factors in the future development of the oil

To show the healthy condition the industry is in: THE PRESENT PRODUCTION OF CALIFORNIA IS NOW LARGER than it ever has been, and yet the DEMAND FOR CRUDE OIL IS

STRONGER than for many years, and the price for same is steadily increasing. That the large finan-

cial interests of the United States are fully alive to the coming importance of oil is well shown by

the fact that two years ago not an oil stock was listed on the New York Exchange, while now there

That there will be a SHARP ADVANCE IN THE PRICE of all good oil stocks before long we

firmly believe, and WE ONCE MORE URGE YOU TO PURCHASE AT ONCE THE TREASURY SHARES OF THE DOMINION OIL COMPANY at \$1.25, and, further, purchase as many shares as you can carry. THE PURCHASE OF THE SHARES OF THE DOMINION OIL COMPANY

AT \$1.25 PER SHARE offers an exceptionally attractive investment, and if you would join one of the

most progressive and promising oil companies, let us have your subscription TO-DAY for a block of

most progressive and promising on companies, let the property as in proven territory. It has competent management, small capitalization, large acreage, no debts, fine equipment, unlimited market for the

oil, and, all in all, is a business opportunity that rarely comes to the individual investor more than

ONTO, ONTARIO, AT ONCE FOR PROSPECTUS AND FULL PARTICULARS OF THE DOMINION ONTO, ONTARIO, AT ONCE FOR FROM Solution of expense on your part, or, better still, send in your reservations for shares immediately and buy before the advance, which we feel

WRITE J. A. MORDEN & COMPANY, SUITE 239, CONNECDERATION LIFE CHAMBERS, TOR-

The vast possibilities of the oil industry are beginning to be realized, and it is safe to say that

Bractically all the companies in the Coalinga field use gas for all purposes of the house, and

The invention of new crude oil engines and burners has resulted in a large amount of experi-

THE COMPLETION OF THE PANAMA CANAL has a bearing on the oil fields of California

BROKERS ARE **BIG HARVEST**

Paulo afforded in the market during the last three days has put big com-missions in reach of brokers who noticed the discrepancy in time to put their clients in on the deal. There has been, of course, only limited trading in Brazilian, but nearly every sale has represented these in-and-out trading transactions. On a transaction of 100 shares of Rio and its equivalent in Brazilian, the hypothetical trade described elsewhere in these columns, the broker would make in commission \$22.50, as 14 King St. East. Phone Main 1652 follows:

Commission on 25 shares Rio at of Rio for exchange 6.25

It is a long time since such big com nuission possibilities have been only remarkable that the interchange transactions were so Mmited, thus permitting the anomaly of unequal parity to exist so long. One brokerage firm seems, in fact, to have reaped the benefit all to itself. In this particular in stange the olerks, have been working nights looking up the shareholders of Rio and Sao Paulo and getting them take advantage of the opportunity. meant sure profits for the trader, and big commissions for the broker, with no possible chance of loss for either.

NATL. BRICK **AFFAIRS ARE** IN A MUDDLE

general public is that a mine property affairs of the National Brick Co. in so long "dead" is now returning good Montreal of late, and until some arvalues, with renewed activity. The rangement is consummated between success in this instance should act as the company and some of the large a powerful stimulant towards encour-aging others to begin work on half-Co., things promise to continue in a developed and partially-prospected sil- muddle. It will be remembered that at the time of the merger Messrs. Galibert and T. A. Trenholme, who were very large shareholders of La Prairie Brick, refused to accept the terms of amalgamation, and since their terms have not been met, the stock held in their name at the stock held in their name is still outstanding.

At the time of the merger of the
La Prairie and National Brick Com-It was announced last night that the panies, it was generally understood topositing of Rio and Sao Paulo shares that the shareholders of the former has progressed to such a point that the success of the Brazilian Tramways but the deal fell thru. Trenholme and but the deal fell thru. Trenholme and

Traction securities are issued a merger, but on account of the internal With the success of row, has since slumped to a consider the holding company assured there able extent. Meanwhile Montreal should be little daly in getting in the wondering if there has not been a good great majority of the outstanding deal of manipulating going on in the shares of Canadian holders.

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Unlisted Stocks, Mining Stocks Bought and Sold

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PORCUPINE

We have in preparation a circular letter giving a brief opinion on the merits of the following stocks: Chambers-Ferland, City of Cobalt, Cobalt Lake, Coniagas, Crown Reserve, Hargrave, La Rose, Nipissing, Peterson Lake, Trethewey, Wettlaufer, Apex, Crown Chartered, Jupiter, Moneta, Pearl Lake, Plenaurum, Vipond and Hollinger, Will mail circular on receiving a request for same.

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TO PORCUPINE GOLD COMPANIES To For sale 2 Ansel Mills, about equal to 10-stamp battery; also small mine equipment boller, compressor, hoist, drills, ment boller, compressor, holst, drills, etc., will accept part cash, balance stock.
Walter Thurlow, Box 18, Cobait.

POLITICS AFFECT LONDON MARKET

LONDON, Aug. 9.-A good supply of noney was available to-day. Discount rates were steady. The stock market was generally cheerful. Good invest-ment buying and the Unionist victory at Manchester helped gilt-edged securiities and home rails, while Kaffirs and and shipping shares improved steadily. Copper shares declined on the American copper statistics. American securities opened steady and unchanged. A good tone prevailed

during the forenoon and prices advanced a fraction on light buying. In the afternoon Canadian Pacific eased off and the rest of the list followed. but the market was supported in the late trading and prices hardened and

South African Warrants WINNIPEG, Aug. 9. South African Warrants, 1200 asked. The exchange will be closed the Tuesday, August 13.

Manchester Cloths and Yarns. MANCHESTER. Aug. 9.—Cloths, buyers ndifferent, Yarns easy.

Duluth Grain Market. DULUTH, Aug. 9.—Wheat closed—No. 1 hard. \$1.04%; No. 1 northern, \$1.03%; No. 2 northern, old. \$1.01%; Aug., No. 1 northern, \$53%c; Sept., 933%c; Dec., 937%c bld.

Minneapolis Grain Market. Minneapolis Grain Market.

MINNEAPOLIS, Aug. 9.—Wheat closed—Sept., 92%c to 92%c; Dec., 92%c to 91.02%c to 91.02%c to 91.02%c to 92%c to 92%c to 92%c to 92%c to 92%c to 92%c to 93%c Rye—No. 2, 62%c to 63c.

Bran—\$19 to \$19.50.

Flour—Leading local patents in wood f.o.b. Minneapolis, \$5 to \$5.35; other patents, \$4.75 to \$5. first clears, \$3.50 to \$3.56.

Compa and tr stand truste a thor nature

No be