

# Shorts in Hollinger Run to Cover--Shares Up to 16 Dollars

## Hollinger Makes a Sharp Spurt But General List is Apathetic

Big Porcupine Issue Soars Once Again, But Smaller Stocks Fail to Respond--Nipissing Scores Advance.

World Office, Friday Evening, Jan. 19.

An advance of about a dollar per share in Hollinger, inspired by bullish anticipations of the report to be submitted to the directors, who are meeting at the property this afternoon was the feature of the local mining exchange to-day. Elsewhere in the list changes were about on a par with yesterday, and at the close quotations, outside of some slight shading, showed comparatively little alteration.

The idea was general in the market that much of the demand for Hollinger represented the efforts of short traders to cover their contracts. The recent advance in the Porcupine list has undoubtedly led to the taking on of numerous short commitments by the bear interest, and the vulnerable position of that side of the market was plainly shown to-day by the easy manner in which the Hollinger rise was brought about. The top for the day was \$14.00.

Small Price Changes.

There were decidedly few price changes of any appreciable amount in the general mining list. Stocks were in a fair demand throughout, but there seemed to be a sufficiency of securities on offer to take care of the buying and selling. No definite trend to prices developed.

The weak feature of the list was Crown Chartered, which sold down to a new low record at 9 1/4, loss of four points for the day. The selling was accepted as the closing out of a big account made necessary by the recent brokerage failure. A sale of Big Dome was made at \$20.50, or 24 below the last transaction.

The market during the last few days has shown signs of recovery from the recent depression, and while sentiment is still inclined to turn apprehensive at times, indications point to the fact that conditions are rapidly righting themselves.

The feature of the Coblitz was Nipissing, which sold up 10 points to \$6.00, and closed higher at that figure, with bids of \$6.70 in evidence.

### VIPOND AT SECOND LEVEL

PORCUPINE, Jan. 16.—Drifting has been started on the No. 3 vein at the Vipond at the 200-foot level. C. H. Politer, the manager, would not say the exact values that are being obtained at this level, but the vein, he said, is 26 feet wide and looks very good. One hundred and ten feet of drilling has been done on No. 3 vein, and the cross-cut south is now 126 feet away from the shaft.

### STAMP MILL AT MINTYRE.

PORCUPINE, Jan. 16.—All the machinery for the McIntyre mill is on the ground and the foundations for the heavy pieces are practically complete. The work of construction of the mill building will now be pushed with all possible speed, and W. J. Cooper, manager, has gone to Toronto to hasten the shipment of equipment for the mining operations.

### The Timiskaming Rumpus.

MONTREAL, Jan. 19.—A meeting of Timiskaming shareholders, residents of Montreal, was held yesterday afternoon, and a resolution was carried authorizing Messrs. G. A. Slater and T. K. Dickinson to be their representatives at the annual meeting, in Toronto, Feb. 17, and to call for proxies to be voted in favor of a new board of directors.

### Free Gold at One Hundred Feet.

PORCUPINE, Jan. 16.—At the 100-foot level the Little Pet has come into a quartz vein about 3 1/2 feet wide. The vein shows up clearly at this point in the shaft is heavily impregnated with sulphides and it carries free gold in spectacular quantities.

### SHAFT DOWN AT 150 FEET.

PORCUPINE, Jan. 16.—A depth of 150 feet has been attained in the No. 2 shaft of the McEnaney, and sinking will be continued to the 300 foot level. At 200 feet a station was cut and sinking will be resumed. In No. 4 shaft cross-cutting east and west is in progress from the 75-foot level near the line of the Hollinger property.

### CURB BROKERS OF NEW YORK.

WALL STREET, Jan. 19.—It is the favorite remark of most Wall-street men passing the curb to say: "I wonder how those chaps make both ends meet?" It is not generally known that, even in these bad times, the 200 registered curb brokers enjoy an income averaging \$3000 annually net, and that during the good period of 1905-7 curb brokers made from \$10,000 to \$15,000 a year. Since the end of 1906 at least 60 curb brokers have gone to the board, and out of these over half paid among the high prices for their seats.

### Toronto Stock Exchange Curb.

Mines—	Open.	High.	Low.	Close.
Hollinger	13.40	14.00	13.40	13.40
Porcupine	5.40	5.60	5.40	5.40
Nipissing	5.40	5.60	5.40	5.40
Big Dome	20.50	20.50	20.50	20.50
Crown Char.	9.10	9.10	9.10	9.10
Timiskaming	12.00	12.00	12.00	12.00
Porcupine	5.40	5.60	5.40	5.40
Nipissing	5.40	5.60	5.40	5.40
Big Dome	20.50	20.50	20.50	20.50
Crown Char.	9.10	9.10	9.10	9.10
Timiskaming	12.00	12.00	12.00	12.00

### Porcupine and Cobalt Stocks

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## COBALT MINES ARE BY NO MEANS DEAD

Camp Will Yield Considerable Silver For Many Years to Come.

In his review of the mineral output of Ontario in 1911, Thomas W. Gibson, deputy minister of mines for Ontario, speaking of the Cobalt mines in 1911 asks how long Cobalt will maintain the pace? While it is quite possible, he continues, that the climate of production may prove to have been reached in 1911, the indications are that for many years to come the Cobalt mines will be yielding silver in considerable quantities.

Naturally the phenomenally rich ore at first obtained is now less in evidence, although by no means worked out, and more and more dependence is being placed on the low-grade concentrating material.

This is shown by the fact that while the aggregate tonnage of shipments from the camp was less than in 1910, the shipments of concentrates increased from 874 tons to over 9000 tons. Some of the high-grade ores are also now being refined on the spot. After reviewing the production of bullion in the camp he comments on the fact that the tendency towards the final treatment of ores in the camp or at least in the province, was a strongly marked feature of the operations of 1911.

### Helms in Town

F. August Helms, the well-known mining man, was in the city yesterday. No details as to the meaning of his visit were issued yesterday. It was understood that it had to do with the affairs of West Dome with which he is intimately connected.

## WILL DEPOSIT SHARES AS DIRECTORS ORDER

Canadian Locomotive Differences Have Been Cleared Away—Aemilius Jarvis Co.'s Statement.

Another circular letter on the rumpus in Canadian Locomotive affairs was issued yesterday. It bears the signature of Aemilius Jarvis & Co. and William Hartley, the contending parties in the dispute.

The circular says in part that the only matters involved which are of interest to the shareholders of the company are the question as to the 1000 shares of common stock which Messrs. Jarvis & Co. agreed to deposit in trust for the purpose of the company, and the payment of \$100,000 to make up the profit estimated by the auditors employed by Messrs. Jarvis & Co. upon one contract, intentionally taken by the old company without profit, for what all are agreed, were good business reasons.

As to the 1000 shares, Messrs. Jarvis & Co. have always acknowledged to the directors, including Mr. Hartley, that they hold these shares for the benefit of the company, whilst Mr. Hartley contended that under Messrs. Jarvis & Co.'s agreement, the shares should be deposited in the hands of a trustee, and prior to his retirement from the presidency of the company.

It has now been arranged that the matter will be dealt with by the company's directors at an early meeting, and the shares deposited, as required by the agreement of Messrs. Jarvis & Co. in whatever manner the directors may determine to be in the best interests of the company.

As to the \$100,000, the parties agree that with the profits of the company supplemented by the payment of this amount to make up the auditors' estimated profit on the contract referred to, which was not realized, there were more than sufficient funds to justify the payment of the dividend. Mr. Hartley, however, objected to the company receiving the \$100,000, nor to the payment of the dividend, but desired that the shareholders should be advised of the source from whence this sum came, and how applied for the purpose of the company, whereas the other directors considered that the contract in question having been taken under the circumstances above set forth, it was not necessary to refer to the matter.

All the representations of fact made to Messrs. Jarvis & Co. when they purchased the securities of the Locomotive Company were found to be correct upon an examination of the books as the valuation of the assets of the company by the Canadian Appraisal Company.

The differences and misunderstandings arose with reference to the two matters above set forth, and this statement is submitted to the shareholders that they may have a concise statement of the differences, which have now been cleared up to the satisfaction of both parties.

### APPEALS MARRIAGE DECISION.

LONDON, Jan. 19.—(C. A. P.)—Usher, the Galway farmer, appealing against Judge Kenny's decision, which declares his night marriage, with only one witness, to be valid.

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It is a matter of common knowledge that with the growth of towns in the West (300 new towns having been started last year, and over 1500 in the past eight years) the obtaining of building material has been a serious problem. A valuable asset of the company, therefore, is the unlimited supply of clay for the manufacturing of red and white brick. It is the purpose of the Company to install a plant to manufacture 50,000 bricks a day, and also a plant to mine 500 tons of coal a day.

A very important avenue of profit will be the sale of lots in the Town of Glen Hayes (\$25,000 worth of which have already been disposed of), which has been conservatively estimated to yield the Company a net profit of at least \$150,000. Glen Hayes is destined to become a very important center. Within a radius of six miles, over 1,000,000 bushels of grain were shipped last year.

A recapitulation of the profits to be derived from this extraordinary safe investment, which will be drawn from four magnificent avenues of business, namely, the land yielding at least \$20,000 per annum, the brick manufacturing plant at least \$30,000, the coal mines, taking out 500 tons a day, a net yield of nearly \$150,000, and from the sale of town lots \$150,000; we say this four-fold source of revenue absolutely guarantees the payment of the 7 per cent. dividend on the Preferred Stock, and a very large dividend on the Common Stock.

The Directors of the Company are all shrewd men, of unusual business ability, men of sterling integrity, men of the highest principles, men who may be trusted to the very limit in any and all business transactions. One has the assurance, therefore, that the affairs of the Company will be handled to the very best possible advantage. Get into the Company whose destinies are guided by men of this stamp, when ITS FUTURE IS BEFORE IT—NOT BEHIND IT.

The Red Willow proposition is an absolutely honest, straightforward, money-making, business enterprise for business men, and every man who has been over the ground says that this Red Willow proposition is the best he has seen, and we cannot too strongly recommend it to you as an AI investment.

Write us for Booklet and Prospectus of the Company at once, which will be cheerfully sent you without any obligation or expense on your part. The stock is now selling very rapidly, and we expect to have the whole subscribed and paid for before the end of the month.

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### CHURCH ANNULS MARRIAGE

Woman Who Married Cousin Will Secure Liberty She Seeks.

MONTREAL, Jan. 19.—The marriage case of Dame Anne Meunier vs. F. X. Blanchet comes again before the court. A month ago she made application to have the marriage annulled. The two were Catholics and married by a Catholic priest, but it is claimed they are cousins and of the third degree in collateral line of consanguinity, and therefore that the marriage was illegal, owing to the prohibitory rules of the Catholic church. The judge had dismissed the application, as there was no ruling by the church and the case could not be considered by the civil courts till there was.

To-day Mrs. Blanchet presented the following letter from the bishop's palace:

"Madame: I am instructed to announce to you that his grace, the Archbishop of Montreal, has pronounced a sentence of nullity of marriage in the case you have submitted. (Signed) Emile Roy, chancellor."

The judge now takes the case on appeal, but it will go in favor of the woman by default, as the man did not appear.

### MOORE NOT YET FREE.

T. C. Robinson, K.C., counsel for the defence, voiced a vigorous protest when Crown Attorney Corley once more asked for a week's remand in the case of Motorman William Moore, charged with criminal negligence in connection with the Christmas Eve street car fatality. Mr. Corley said that the delay was occasioned by the wait for the expansion of the stenographer's notes of the proceedings at the inquest. The remand was granted.

### CANADIANS ARE HONORED.

LONDON, Jan. 19.—(C. A. P.)—The following Canadians have been elected to the fellowship of the Royal Colonial Institute: Wm. Dennis, John Leary, W. H. Malkin and A. R. Slipp.

## Crown Reserve Mining Company, Limited

DIVIDEND NO. 24

Notice is hereby given that a monthly dividend of 2 per cent. for the month of January, 1912, and a bonus of 3 per cent. for the same period, making a total of 5 per cent., has been declared, and will be payable on the 15th of February, 1912, to shareholders of record the 31st January, 1912.

Transfer books will not be closed. Dividend cheques will be mailed on the 14th February by the transfer agents, "The Crown Trust Company," and shareholders are requested to advise them of any change of address.

By order of the Board,

JAMES COOPER, Secretary-Treasurer.

Montreal, Jan. 8, 1912. 66566

### ELECTRICIAN KILLED BY FALLING TO BASEMENT

Losing his balance while at work on a ladder on some new houses at Lansdowne and Wallace-avenues yesterday morning, Frank Matson, 17 years, an electrician, living at 581 Concord-avenue, slipped and fell 15 feet into the basement. His head struck a beam, and he was almost instantly killed. His skull was fractured, and his neck was broken.

### SAFE BLOWERS AT BROCKVILLE.

BROCKVILLE, Jan. 19.—(Can. Press).—Burglars blew open the safe of the office of the Thousand Island Mineral Water Company during the night with nitro-glycerine and stole about \$10 and several cheques for small amounts. An ivory box containing jewelry belonging to the wife of the proprietor and valued at \$500 was overlooked.

## Assessment Work

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### WORK OF INCENDIARIES.

BELLEVEILLE, Jan. 18.—Last night a large frame barn and two sheds adjoining on premises occupied and owned by Mr. Joseph Allen of Melrose, Tyendinaga Township, were burned. Twenty-five head of cattle were cremated, 60 tons of hay burned, and also many farming implements. The loss is estimated at about \$2000, partly covered by insurance. The fire is thought to have been incendiary in its origin. Mr. Allen and family were away from home when the fire broke out.

### MONTREAL, Jan. 20.—Geo.

Ham and the other C.P.R. department heads are pictured at their annual banquet in the Place Viger in this week's Sunday World.

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