

THURSDAY MORNING

Dull

STOCK EXCHANGE
N & CO.into Stock Exchange
DIALISTS
ed Issues
L BUY

as Home Bank, W. W. W.

Standard Loan, W. W. W.

Elevator, W. W. W.

per cent, paid, W. W. W.

Life, W. W. W.

Induced Invest.

West, Toronto

Porcupine Prepares for Gala Celebration of Gold Production

PORCUPINE STOCKS SHOW INCLINATION TO DRAG

Hollinger Develops More Favorable Trend, But General List Refuses to Reflect the Improvement—Small Declines the General Rule.

World Office.
Wednesday Evening, March 27.—The local mining market to-day reflected much the same conditions as have been in evidence during the last few sessions, a rather draggy undertone being shown. Stocks of the majority of cases just about held their own, but it was quite apparent that an easier disposition was to be expected on the incoming of any material liquidation. In the particular instances where this was in effect prices proved vulnerable to selling, and small declines were the result.

Public interest in the market on the whole was well maintained. The recent declines in those issues which led the upward swing have afforded an opportunity to those who did not get in before the bulge to take on stock now that a reaction from the high level is in effect, and in brokers' offices it is reported that a sustained public demand is noted.

Hollinger showed a decidedly apathetic undertone to-day, the price holding pretty much on a par with the record of the previous session. There was very little stock on offer, but the buying demand was not sufficient to incite a particularly bullish feeling. The price rose 35 points to \$11.35, but failed to hold the advance and closed at \$11.70 bid.

A downturn in Crown Chartered, which sold off to 28, was the feature of the lower priced Porcupines. The movement was based on the fact that delivery was made to-day of some large blocks of stock which had been outstanding for some time. There was an evident idea that some of this might be thrown on the market and the price was affected by reason of that feeling. Any such assumption was, of course, absurd, in view of the fact that the stock was sold many weeks ago for deferred delivery.

There was nothing particularly doing in the general list and price changes in the main were so small as to be insignificant. On the whole values were unchanged to a slight decline below yesterday. Vipond sold off over a point to 42-1/2, Dome Extension was easy around 54, and the other favorites moved in accord with these issues.

Annual Meeting of Preston East Dome

The annual meeting of the Preston East Dome Mining Company, held at the King Edward Hotel yesterday afternoon. Only routine business was transacted. The financial statement showed cash on hand as of the December 31, of \$55,008.22, stores and supplies valued at \$19,677.11, and investment in plant and buildings \$16,444.44. The secretary stated that the company had lost \$20,584.33 in the fire of last July, after collecting insurance of \$9803. The engineer's report, which was favorably received, showed that the main shaft is down 115 feet, and that cross-cutting has been commenced at the 100 foot level, and has been carried in 12 feet. It is expected that the vein will be reached by the time 50 feet of work is done.

McKinley Report Not Up to Expectations

The annual report of the McKinley-Durrough-Savage Mines, issued yesterday, shows that the company did not live up to the promises made earlier in the year. The total net profit in 1911 was \$81,685, and as the company paid out in dividends \$3,011,461, the balance had to be taken from the surplus. The production was some 20,000 ounces less than in 1910, and the net profit per ounce was 35 cents, as against 37 cents in 1910.

Dominion Stock Exchange

Open	High	Low	Close	Sales
Cobalt—				
Beaver	49 1/2	51	49 1/2	504
Chambers	14 1/2	15	14 1/2	170
Gr. North	11 1/2	11 1/2	11 1/2	114
Nipissing	10 1/2	10 1/2	10 1/2	10
Le Rose	10 1/2	10 1/2	10 1/2	3 3/4
Little Nip.	10 1/2	10 1/2	10 1/2	10
Ontario	10 1/2	10 1/2	10 1/2	10
Ophir	11 1/2	11 1/2	11 1/2	6 1/2
Peterson	10 1/2	10 1/2	10 1/2	3 1/2
Right-of-Way	8 1/2	8 1/2	8 1/2	8 1/2
Rochester	2 1/2	2 1/2	2 1/2	8 1/2
Timiskam	48 1/2	48 1/2	48 1/2	48 1/2
Tretheway	70	70	70	70
Porcupine—				
Apex	5 1/2	5 1/2	5 1/2	5 1/2
Dobie	50	50	50	50
Gold Reef	9	9	9	9
Jupiter	48	48	48	48
Imperial	10 1/2	10 1/2	10 1/2	10 1/2
Chart	28 1/2	28 1/2	28 1/2	28 1/2
P. Tidale	2 1/2	2 1/2	2 1/2	2 1/2
Res.	10 1/2	10 1/2	10 1/2	10 1/2
United	22 1/2	22 1/2	22 1/2	22 1/2
Swastika	10 1/2	10 1/2	10 1/2	10 1/2
Preston	10 1/2	10 1/2	10 1/2	10 1/2
West Dome	50	50	50	50
Miscellaneous—				
Island Sm.	10 1/2	10 1/2	10 1/2	10 1/2
Marconi	8 1/2	8 1/2	8 1/2	8 1/2

Porcupine and Cobalt Stocks BOUGHT AND SOLD
GEO. W. BLAIR & CO.
Members Toronto Stock Exchange
STANDARD BANK BUILDING
Phone Main 1697

Ready For Big Day.

PORCUPINE, March 26.—(From Our Man Up North.)—Two batteries of 10 stamps each were set in motion again on Monday at the Dome stamp mill and the management is working strenuously to get the whole four batteries operating by Friday, the celebration day. The machinery works smoothly, and so far with only about four days' running results are exceedingly satisfactory.
Chas. Fox.

PRICE OF SILVER.

Bar silver in New York 58 1/2 cts.
Bar silver in London 24 1/2 cts.
Mexican dollars, etc.

Mining Quotations.

	Domestic	Standard	ASK. BID. ASK. BID.
Cobalt Stocks—			
Beaver	50 1/2	51	50 1/2
Chambers	14 1/2	15	14 1/2
Gr. North	11 1/2	11 1/2	11 1/2
City of Cobalt	10 1/2	10 1/2	10 1/2
Crown Chartered	27 1/2	28	27 1/2
Coniagias	10 1/2	10 1/2	10 1/2
Crown Reserve	10 1/2	10 1/2	10 1/2
Poster	10 1/2	10 1/2	10 1/2
Guirard	10 1/2	10 1/2	10 1/2
Green-Meehan	10 1/2	10 1/2	10 1/2
Gold	10 1/2	10 1/2	10 1/2
Hudson Bay	10 1/2	10 1/2	10 1/2
Kerr Lake	10 1/2	10 1/2	10 1/2
La Rose	10 1/2	10 1/2	10 1/2
Nipissing	10 1/2	10 1/2	10 1/2
Nova Scotia	10 1/2	10 1/2	10 1/2
Rockefeller	10 1/2	10 1/2	10 1/2
Right-of-Way	10 1/2	10 1/2	10 1/2
Silver Lake	10 1/2	10 1/2	10 1/2
Timiskam	10 1/2	10 1/2	10 1/2
Tretheway	10 1/2	10 1/2	10 1/2
Union Pacific	10 1/2	10 1/2	10 1/2
Wetlaufer	10 1/2	10 1/2	10 1/2
General	10 1/2	10 1/2	10 1/2
Porcupine—			
Apex	5 1/2	5 1/2	5 1/2
Big Dome	5 1/2	5 1/2	5 1/2
Dobie	50	50	50
Gold Reef	9	9	9
Hollinger	48 1/2	48 1/2	48 1/2
Imperial	10 1/2	10 1/2	10 1/2
Chart	28 1/2	28 1/2	28 1/2
P. Tidale	2 1/2	2 1/2	2 1/2
Res.	10 1/2	10 1/2	10 1/2
United	22 1/2	22 1/2	22 1/2
Swastika	10 1/2	10 1/2	10 1/2
Preston	10 1/2	10 1/2	10 1/2
West Dome	50	50	50
Miscellaneous—			
Island Sm.	10 1/2	10 1/2	10 1/2
Marconi	8 1/2	8 1/2	8 1/2

Standard Stock Exchange.

Open	High	Low	Close	Sales
Cobalt—				
Beaver	49 1/2	51	49 1/2	504
Chambers	14 1/2	15	14 1/2	170
Gr. North	11 1/2	11 1/2	11 1/2	114
Nipissing	10 1/2	10 1/2	10 1/2	10
Le Rose	10 1/2	10 1/2	10 1/2	3 3/4
Little Nip.	10 1/2	10 1/2	10 1/2	10
Ontario	10 1/2	10 1/2	10 1/2	10
Ophir	11 1/2	11 1/2	11 1/2	6 1/2
Peterson	10 1/2	10 1/2	10 1/2	3 1/2
Right-of-Way	8 1/2	8 1/2	8 1/2	8 1/2
Rochester	2 1/2	2 1/2	2 1/2	8 1/2
Timiskam	48 1/2	48 1/2	48 1/2	48 1/2
Tretheway	70	70	70	70
Porcupine—				
Apex	5 1/2	5 1/2	5 1/2	5 1/2
Dobie	50	50	50	50
Gold Reef	9	9	9	9
Jupiter	48	48	48	48
Imperial	10 1/2	10 1/2	10 1/2	10 1/2
Chart	28 1/2	28 1/2	28 1/2	28 1/2
P. Tidale	2 1/2	2 1/2	2 1/2	2 1/2
Res.	10 1/2	10 1/2	10 1/2	10 1/2
United	22 1/2	22 1/2	22 1/2	22 1/2
Swastika	10 1/2	10 1/2	10 1/2	10 1/2
Preston	10 1/2	10 1/2	10 1/2	10 1/2
West Dome	50	50	50	50
Miscellaneous—				
Island Sm.	10 1/2	10 1/2	10 1/2	10 1/2
Marconi	8 1/2	8 1/2	8 1/2	8 1/2

Toronto Stock Exchange Curb.

Open	High	Low	Close	CL Sales
Mines—				
Dome Ext.	56	56	56	500
Standard	47 1/2	47 1/2	47 1/2	9 1/2
Jupiter	11	11	11	1 1/2
Standard	11	11	11	1 1/2
Miscellaneous—				
Mex. P.	21 1/2	21 1/2	21 1/2	50
Island Sm.	10 1/2	10 1/2	10 1/2	1 1/2
Island Sm.	10 1/2	10 1/2	10 1/2	1 1/2
Car. Crum.	48 1/2	48 1/2	48 1/2	10
New York Curb Quotations.				
Furnished by J. Thomas Reinhardt, 15-20 West King street, over his direct private wires.				
High. Low. Bid. Ask.				
Porcupine—				
Apex	5 1/2	5 1/2	5 1/2	5 1/2
Dobie	50	50	50	50
Gold Reef	9	9	9	9
Jupiter	48	48	48	48
Imperial	10 1/2	10 1/2	10 1/2	10 1/2
Chart	28 1/2	28 1/2	28 1/2	28 1/2
P. Tidale	2 1/2	2 1/2	2 1/2	2 1/2
Res.	10 1/2	10 1/2	10 1/2	10 1/2
United	22 1/2	22 1/2	22 1/2	22 1/2
Swastika	10 1/2	10 1/2	10 1/2	10 1/2
Preston	10 1/2	10 1/2	10 1/2	10 1/2
West Dome	50	50	50	50
Miscellaneous—				
Island Sm.	10 1/2	10 1/2	10 1/2	10 1/2
Marconi	8 1/2	8 1/2	8 1/2	8 1/2

PORCUPINE MAKES ITS BOW

Porcupine will be officially opened on Saturday next, when the Dome mine will be thrown open for public inspection for the first time. The board of trade of South Porcupine will inaugurate the event by a banquet, at which the chairman of the T. and N. O. Railway, W. H. Hearst, minister of mines, and other members of the legislature will be present.

Several hundred invitations have been sent out, and special cars from New York, Pittsburgh, and Buffalo will arrive in Toronto to-day, and leave with a large Toronto contingent to-night.

The whole of the directors of the Dome Mines Co. will be present to witness, with many others, the operations of the mill at the mine, and to see the yellow metal extracted from the ore. The event is one of great importance to Ontario, as it is expected to introduce the province to the world as one of the economic gold producers.

The special party will reach Porcupine on Friday afternoon and will return to Toronto on Monday morning next.

PORCUPINE MAY BE GREAT NICKEL COUNTRY

Nickel Mine Has Been Worked Quietly—Shipment to Be Made Soon.

PORCUPINE, March 26.—(From Our Man Up North.)—Seven hundred tons of nickel ore, averaging five and a half per cent. in tests, will be shipped from the Kelso Nickel Mines, two and a half miles from Irons Falls, in Clergue Township, on the Porcupine branch of the T. and N. O. Railway, this week. The ore will be taken to the Summit smelter in Pennsylvania for treatment.

The ore comes from a five-foot vein of nickel, and since the average is low, in places in the vein the nickel runs to a very high percentage. The shaft is now down to a depth of 45 feet and will be sure to the 100-foot level and drifting done to test out the length of the ore body.

Aside from the fact that will be recovered, the shipment serves principally to call attention to the fact that the Porcupine district will have nickel as well as gold mines.

Work at the Kelso has been going on steadily for over a year quietly and unostentatiously. The Kelso, after whom the Town of Kelso was named; Engineer Bullen, a Toronto barrister. Values as high as 35 per cent. have been recovered from some of the ore.

The property is to be thoroughly worked this summer by the owners. Contracts for the building of a mill and the owners feel that they have the body from which ore can be taken regularly.

Down to the 45-foot depth the vein remains practically as at the start. At this level a "horse" of country rock is revealed, splitting the vein into two parts, with each widening as depth proceeds.

With this shipment Porcupine's first nickel goes to market.
Chas. Fox.

MINTYRE TO INCREASE STAMP MILL CAPACITY

Directors Decide to Install Battery of Neilsen Stamps—Experts Are Enthusiastic.

SOUTH PORCUPINE, March 27.—(Special.)—Porcupine is watching with keen interest the results of the mill run on the 60-ton plant now in operation on the McIntyre.

In the party of directors of the McIntyre mine, who arrived in the camp yesterday morning, was a metallurgist of note, who visited this property in order to determine for himself the truth of the reported high percentage of recovery.

After watching the mill run on the McIntyre, he expressed himself as entirely in accord with the present treatment, and especially so of the weight of stamp used. Whereas some of the mines are installing 1500-pound stamps, the McIntyre mill is equipped with 1250-pound stamps. He was even of the opinion that a lighter stamp or a Neilsen stamp would do the work as efficiently and more economically, owing to the quartz and schist crushing so easily and obviating the probability that the screens would be clogged by the use of a heavier blow.

This was the opinion expressed some two weeks ago by the directors, and for this reason they have now decided on the addition of a battery of Neilsen stamps with a full complement of plants and tables to treat a further 100 tons daily.

Opened Office in London.
Mr. J. T. Reinhardt, broker, with offices in Toronto and New York, has opened an office in London, Eng., No. 9 Old Broad-street, opposite the London Stock Exchange.

RESUMED DIVIDENDS.

The directors of the Westinghouse Manufacturing resumed dividend payments on the stock yesterday, when they declared a one per cent. disbursement for the current quarter. The company discontinued dividends in 1907, the past year, when it went into a receiver's hands. Since that time it has made remarkable progress.

DOBIE WILL DEVELOP ITS DELORO PROPERTY

Engineers Claim Old Holding Has Good Chance—Aggressive Work Planned.

PORCUPINE, March 26.—(From Our Man Up North.)—The recent big finds on the Dobie lot in Deloro will be opened up if present plans are carried out as intended.

An engineer will be left in charge at the Dobie property in Tidale to keep the boilers steamed up and the shafts and drifts pumped out. No work will be done there for the present. The property will not be abandoned.

Foreman McAllister, who was in charge of the Deloro work, has been released by Foreman Frost from the Dobie Mines. A crew of men will be kept on the Deloro claims till sufficient prospecting has been done to warrant the putting in of prospecting machinery.

Engineers who have given careful attention to geological conditions in Northern Tidale and Wilney are enthusiastic in their statements that deeper mining in that section is all that is required to bring to light prominent veins of the bituminous coal. They claim nothing less than shafts two and three hundred feet will get below the surface disturbances and into the real ore zone. They point to the results obtained at the Mulholland and the Crown Chartered as substantiating their theory.

AN ORDERLY DECLINE

Erickson Perkins & Co. wired: The decline was very orderly, and it should go somewhat further before the end of the week. We will have the first of next week one coal strike and perhaps two. It is now the belief in some quarters that the bituminous miners will also suspend work on April 1. We look for an early adjustment. The setback was not due to the coal market, but to the bituminous miners who have extended their interest. On the other hand there is bound to be an influx of buying orders from those who have failed to get in at the start. This latter will serve to steady the market. We do not believe the decline will go far.

C.P.R. LEADS ADVANCE IN LONDON MARKET

LONDON, March 27.—Money was in good demand and discount rates were easy today. The failure of the coal conference caused heaviness and a general drooping in values during the forenoon, on the stock exchange. Home rails also had to contend with a further advance of 1-8 per cent. per cent. showing heavy decreases. Later the decision of the miners to ballot on the wage bill caused a general recovery and a cheerful closing. Grand Trunk and Rio Tinto were strong features, the latter advancing on the declaration of a thirty shilling dividend and American buying.

BOOM IN COPPERS

Charles Head & Co. to J. E. O'Brien: The copper market was very favorable, a further advance of 1-8 per cent. being quoted from London. Boston came to the fore with great activity in stock markets, the level of one to four points were scored in Granby, Lake Copper and some of the other active stocks. Better demand, coupled with higher prices, is reported for steel products. Market closed irregular at a rally of 1-2 to 1 point from the afternoon's decline. We should await recesses before buying for time being, and take profits on all rallies.

UNGAVA

Rich in gold deposits to be explored and prospected—an expedition backed by a strong organization being fitted out that will lay bare to the world the unknown mineral resources of this practically unknown land—men of great mining experience to man the expedition.

This Company is in possession of valuable information as to the location of rich placer diggings in the great Ungava Country—and this being the first important expedition into this practically unexplored mineral region, it has everything in its favor that stands for success in discovery—what is known of the great Ungava land indicates that the gold deposits there, when reached, will astonish the world in their greatness and richness—the expedition is being equipped by men of the widest outlook and optimism, and with the expedition will be experienced miners and engineers quick to scent and locate where the richest deposits lie.

Ungava is easily accessible by water, and an expedition will have to experience none of the hardships and the great cost that it has meant to reach other gold fields, which have produced less of the yellow metal than Ungava indications are to-day.

One man who will accompany this expedition has spent nine years in Ungava and Labrador, and his panning has rated as high as 80c to the pan.

The possibilities of the Company are practically unlimited. It is expected the expedition will reach the Ungava country about the middle of June.

Be one of the many who will invest with the certain prospect of great returns, and that within a short time.

There are fortunes for those who will venture now.