Dull

N & CO

DIALISTS ed Issues

L BUY

West Toronto

linger Develops More Favorable Trend, But General List Refuses to Reflect the Improve-

PORCUPINE STOCKS SHOW

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

Monday at the Dome stamp mill and the management is working strenuously to get the whole four batteries operating by Friday, the celebration day. Undoubtedly the whole 40 stamps will be running by that time. 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%c oz.

Bar silver in London, 28%d oz. Mexican dollars, 47c.

Standard Stock Exchange.

Apex 6
Crown Ch. 28½ 28½ 26 26
do. b. 60 30
Dome Ext. 56% 56 54 56
Hollinger 11.70 11.95 11.70 11.80
Jupiter 47 47½ 46½ 46½
Pearl Lake 21½ 21½ 21
P. Southern 186 189 195 198
P. Central 450 4.65 4.60 4.65
P. Imperial 6½
P. Northern 166 157 155 157
P. Tisdale 4½
Preston 11½ 11½ 10½ 10½
Rea 73 73 70 70
Standard 13
Swastika 22
United 2½

Island Sm. .. 11% 12 11 12 Marconi7.80 8.05 7.00 8.05

Miscellaneous—
Mex. N. P. 21.00
Marconi ... 8.00 8.35 7.76 8.00
Island Sm. 10 10% 10 10
Ont. Pulp ... 30.00 31.75 30.00 31.75
Car. Crume... 48.00

Standard Oil...... 13 13 U.S. L. & H.... 13 —Coppers—

New York Curb Quotations.

-Porcupines .-

Toronto Stock Exchange Curb.

47½ 47½ 47 47½ 11

ment-Small Declines the General Rule. World Office,
Wednesday Evening, March 27.
local mining market to-day red much the same conditions as been in evidence during the last ions, a rather draggy underbeing shown. Stocks in the ma-

n but it was quite apparent that easier disposition was to be expect-on the incoming of any material midation. In the particular instances per this was in effect prices proved perable to selling, and small de-es were the result. ic interest in the market on the le was well maintained. The re-declines in those issues which led

upward swing have afforded an op-unity to those who did not get in unity to those who did not get in at a reaction from the high levels is effect, and in brokers' offices it is ted that a sustained public de-

ger showed a decidedly apaundertone to-day, the price holdtty much on a par with the reary little stock on offer, but the buyg demand was not sufficient to inculate any decidedly bullish feeling. The
dies rose 35 points to \$11.95, but failed
green - Meehan o hold the advance and closed at

the lower priced Porcupines. The movement was based on the fact that delivery was made to-day of some large locks of stock which had been outstanding for some time. There A downturn in Crown Chartered. standing 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.

Congression

tock was sold many weeks ago to determine 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 level of the control of the whole values were unchanged to a slight level of the whole values were unchanged to a slight level of the whole values were unchanged to a slight level of the whole was the whole westerday. Vipond sold off below yesterday. Vipond sold off a point to 43 1-2, Dome Extension was easy around 54, and the other fa-vorites moved in accord with those is-

Annual Meeting of Preston East Dome

The annual meeting of the Preston East Dome Mines, Ltd., was held in The annual meeting of the field in East Dome Mines, Ltd., was held in the King Edward Hotel yesterday afterncon. Only routine business was terncon. Only routine business was terncon. showed cash on hand as of date Dec.
31 of \$55,009.92, stores and supplies valued at \$1957.71, and investment in plant and buildings \$16,464.99. The secretary stated that the corrections are stored as the secretary stated that the corrections are stored as the secretary stated that the corrections are stored as the secretary stated that the corrections are stored as the secretary stated that the corrections are stored as the secretary stated that the corrections are stored as the secretary stated that the corrections are stored as the secretary stated that th secretary stated that the company had lost \$20,584.33 in the fire of last July, after collecting insurance of \$9303.
The engineer's report, which was favorably received, showed that the main shaft is down 115 feet, and that crosscutting has been commenced at the 100 foot level, and has been carried in 15 feet. It is expected that the vein will be reached by the time 50 feet of work

The election of directors for the ensuing year resulted as follows: Lieut.-Col. D. M. Robertson, W. E. Preston, D. L. White, jr., D. F. Maguire, R. T. Shillington, M.L.A. The latter succeeds F. G. Germer, resigned. At a subsequent meeting Lieut.-Col. Robertson was elected president.

McKINLEY REPORT NOT UP TO EXPECTATIONS

The annual report of the McKinley-Darragh-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 \$916,865, and as the company ance 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

The average price received was shade over 54 cents an ounce, the cost 19 cents, and the net profit per ounce, 85 cents, which compares with 37 cents in 1910, and 28 1-2c in 1969. Ore reserves are estimated at 5,561,780 ounces, as against an estimate of 6,041,500 ounces a year ago.

Dominion Stock Exchange

	Op. High.	Low. Ci. Sales.	Car. Crume48.00
	Beaver 49% 51	491/2 501/4 8,700	The second County
	Chambers 1434 15	141/2 147/8 1.700	New York Care
	Nipissing 8371/2	2	West King street, over
		3.99 3.99 . 100	wires:
	Little Nip 34	50	
	Otisse 11/4	1,00	
	Ophir 11 111/4		
	Peterson L 10 101/8		11.
	Right-of-Way. 81/4 81/2		Abex
	Rochester 234	50	a Fore. Gold
40	Silver Leaf 6	50	Doble
	Timiskam 4814 485%	481/2 481/2 1,20	Dome Ext 57
	Trethewey 70	10	of Poley-O D
4	Porcupines-		Hollinger
á	Apex 5½ 5%	5% 51/2 6,00	Rea Con
	Dobie 50	10	Porc. Cent 4%
	Gold Reef 9	30	Porc. Nor 19-16
	Jupiter 48	10	
	Imperial 7 7	6% 7 1,5	Por. Sou 2 Preston E. D., 12
	Chart 281/4 281/4		West Dome
	P. Tisdale 334 4	3% 4 8,2	
	Rea 721/2		10 Inter. Rubber. 1814
	United 23/4		Standard Oil
	Union 221/4 221/4		00 U.S. L. & H 13
	Swastika 221/8		-Coppe
	Preston 10% 10%		
	West Dome 50		O Green Cana
	Miscellaneous-		Inspir. Con 201/8
	Island Sm 10%	1.0	00 The party of the state of th

udi-

Marconi8.00 8.30 8.00 8.30 Porcupineand Cobalt Stocks

BOUGHT AND SOLD GEO. W. BLAIKIE & CO. STANDARD BANK BUILDING

PORCUPINE MAKES ITS BOW DOBLE WILL DEVELOP

Saturday next, when the Dome mine INCLINATION TO DRAG will be thrown open for public inspecion 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.

Be Made Soon.

Open. High. Low. Close. Sales. remains practically as at the start. At this level a "horse" of country rock is revealed, splitting the vein into two proceeds.
With this shipment Porcupine's first

nickel goes to market.

of Neissen Stamps-Experts Are Enthusiastic.

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

In the party of directors of the Mc-Intyre mine, who arrived in the camp yesterday morning, was a metallurgist of note, who visited this property in Open. High. Low. Cl. Sales. order to determine for himself the 500 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 Neissen stamp would do the work as Furnished by J. Thomas Reinhardt, 18-20 West King street, over his direct private efficiently and more economically, owing to the quartz and schist crushing so easily and obviating the probability Low. Bid. Ask. 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' experts, and for this reason they have % now decided on the addition of a battery of Neissen 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., at No. 9 Old Broad-street, opposite the London Stock Exchange.

RESUMED DIVIDENDS.

The directors of the Westinghouse Manufacturing resumed dividend pay-ments on the stock yesterday, when Nipissing ... 8½ 8½ 8¾ 8½ 1 Kerr Lake .. 2 13-15 2 13-15 2 13-15 2 15-16 C La Rose Con. 4 4 4 Timiskam ... 43 48 they declared a one per cent. disbursement for the current quarter. The company discontinued dividends 1907. the panie year, when it went into a receiver's hands. Since that time it 3% has made remarkable progress.

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

decline was very orderly, and it should go somewhat further before the end of the week. We will have the first

BOOM IN COPPERS

Charles Head & Co. to J. E. Osborne: The Coppers were popular fav-orites, a further advance of 1-8c per oound being quoted from Boston came to the fore with great activity in its specialties and gains 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 report-ed for Steel products. Market closed irregular at a rally of 1-2 to 1 point from the afternoon's decline. We should await recessions before buying Directors Becide to Instal. Battery for time being, and take profits on all

Current Gossip Of "The Street"

The first sales of Ontario Pulp and aper Co. Ltd. stock, wree recorded Paper Co. Ltd. stock, wree recorded yesterday, when a couple of blocks of the common shares changed hands on the curb at from \$30 to \$31.75.

DROP IN MARCONI

Canadian Marconi took a sudden

will be present.

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

The whole of the directors of the large to the present that the policy of the large to the property in the present plans are carried to the property in Tisdale to keep the boilers steamed up and the shafts and drifts pumped out. No work will be done there for the present. The last sale was around the \$8.00 mark.

INTERESTING BROCHURE.

The Dominion Bond Co. have issued "Pulp the present." The present of the present to the present. The present the present that the present the presen

The Dominion Bond Co. have issued a handsome brochure entitled "Pulp Industry in Ontario." It is a well-illus-

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 RIO EARNINGS.

The statement of earnings of the Rio de Janeiro Tramway, Light and Power Co. for the 11th week of the year was issued last night. It showed an increase in gross of \$32,281, the total receipts being \$262,635, as against \$230,554 last year. Rio earnings are showing up remarkably well, but the stock market fails to show any reflection of the fact. It is to be said that the stock, for a five per center, looks

Thoro Development Planned.

Work at the Kelso has been going on steadily for over a year quietly and unostentatiously. The owners are Farmer Kelso, after whom the Town of Kelso was named; Engineer Bullen, and a Toronto barrister. Values as high as 38 per-cent, have been recoverded from some of the ora.

The property is to be thoroly worked this summer by the owners. Contracts for nickel ore can be had at any time 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

The property is to determine the decision of the miners to ballot on the wage bill caused a general recovery and a cheerful closing. Grand Trunk and Rio Tintos were strong features, the latter advanced this summer by the owners. Contracts for nickel ore can be taken regularly.

The property is to be thoroly worked this summer by the owners. Contracts for nickel ore can be taken regularly.

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The property is to be thoroly worked the stock are covery and a cheerful the shares of the big traction merger. The bubble in Tramways common, the decision of the shary decision of the stock dropped far more quick-in the shares of the big traction merger. The bubble in Tramways common, the stock dropped far more quick-in the shares of the big traction of the shares of the big traction of the shares of the big tracti While no official announce

While no official announcement has yet been made, it is generally assumed on the riaito that the quarterly dividend on Quebec Railway Light, Heat and Power Co., due the 15th of next month, will be passed. In the ordinary course of events the disbursements should have been declared a week ago, as the stock should be quoted ex-dividend on Saturday. The directors, however, are absolutely silent rectors, however, are absolutely silent rectors, nowever, are absolutely silent regarding the matter, and this can only be accepted as indicative of the dropping of the customary payment. The company is one of Sir Rodelphe Forget's pets; and has been paying one per can't describe the customary are company in the company is a controlled the customary are called the customary are controlled to the customary are controlled to the customary are called the customary are controlled to the customary are called the customary are controlled to the customary are customary are customary are controlled to the customary are customary payment. one per cent quarterly since April last year. Considerable of the common

sue of bonds to the amount of \$2,-500,000. The common stock sold down

500,000. The common stock sold down to 45 in Montreal recently. The directorate includes several well-known financiers, among whom are Sir Rodolphe Forget, Hon. J. P. B. Casgrain, Hon. C. E. Dubord, J. N. Greenshields, J. W. McConnell, Hon. L. P. Pelletier. The French shareholders have three representatives on the board. If the

BRITISH CONSOLS.

FEARS OF CROP DAMAGE **BOOST COTTON MARKET**

will be summary of the operations and prospects of the Spanish River Pulp and Paper Mills Ltd., and the Ontario had the Contario had been done to wearant the putting in of prospecting has been done to wearant the putting in of prospecting has been done to wearant the putting in of prospecting has been done to wearant the putting in of prospecting has been done to wearant the putting in of prospecting has been done to wearant the putting in of prospecting has been done to wearant the putting in of prospecting has been done to wearant the putting in of prospecting has been done to wearant the putting in of prospecting has been done to wearant the putting in of prospecting has been done to wearant the putting in of prospecting has been done to wearant the putting in the section is all that is required to bring to light prominent shears now obscured because of the very heavy faulting. They claim nothing less than shafts two and three very heavy faulting. They claim nothing less than shafts we and three houndred feet will get below the surface disturbances and into the read or zones. They point an shafts we and three houndred feet will get below the surface disturbances and into the read or zones. They point an antique of the two combined because of the bring is state and the treat or zones. They point an antique of the two combined because of the very heavy faulting. They claim nothing less than shafts two and three very heavy faulting. They claim nothing less than shafts two and three disturbances and into the read or zones. They point an antique of the two combined because of the two combined because of the very heavy faulting. They claim nothing less than shafts two and three disturbances and into the read or zones. They point an antique of the two combined because of the very heavy faulting. They claim nothing less than shafts we are all the two the very heavy faulting. They claim nothing less than shafts we are all the trained and the frown that the provided in the provided in the provided was a well-all the p

Liverpool Cotton.

LIVERPOOL, March 27.—Cotton futures closed very steady; March, 5.92d; March-April, 5.92d; April-May, 5.91d; May-June, 5.904d; June-July, 5.894d; July-August, 5.884d; Aug.-Sept., 5.88d; Sept.-Oct., 5.82d; Oct.-Nov., 5.78d; Nov.-Dec., 5.77d; Dec.-Jan., 5.76d; Jan.-Feb., 5.764d; Feb.-March, 5.774d; March-April, 5.78d.

Spot cotton, moderate business done; prices four points higher. American middling, fair, 6.78d; good middling, 6.40d; middling, 6.16d; low middling, 5.89d; good ordinary, 5.44d; ordinary, 5.18d.

Be Made Soon.

Be Will at verter the first. It is the below the best with well th

NEW YORK, March 27.—The U.S. Stee Corporation announced to-day that it had sold to J. P. Morgan & Co. an. issue of \$30,500,000 in bonds, bearing interest at the rate of five per cent. This is the first time in years that the corporation has issued bonds, its surplus earnings here-tofore having been used in the construction of new properties.

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IMPORTANT

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> COLE & SMITH TORONTO

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We recommend the purchase of PORCUPINE UNION MINES, LTD. We have reason to believe the stowill advance.
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DIRECTORS—E. C. Wakefield, W. F. Temple, Phil. S. Montague, Harry J. Rea, H. J. Ding-SOLICITORS Day, Ferguson and O'Sullivan,

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 dep osits there, when really located, 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 pent nine years in Ungava and Labrador, and his pannings have 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 There are fortunes for those who will venture now. The Company is working under a Dominion charter—its activities are unlimited. It requires \$15,000

to outfit the expedition, and the Company is offering a small block of capital stock at 10c per share. UNGAVA EXPLORATION COMPANY, LIMITED. AUTHORIZED CAPITAL, 1,000,000 Shares, par value of one dollar each—all common stock—400,000 Shares in Treasury.

Subscriptions for stock will be filled in the order received. For full particulars, address PHIL. S. MONTAGUE & CO., 75 Bay Street, Toronto

OFFICERS-President, E. C. Wakefield, North Bay, Ont.; Vice-President, W. F. Temple, Toronto, Ont.; Secretary-Treasurer, Phil. S. Montague, Toronto, Ont.

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