# Profit-Taking Holds Back Mining Market---Cobalts

## Cobalt Stocks Show Firm Tone But Porcupines Are Depressed

Prefit-taking Movement Continues Main Factor in Ruling Market Report for Year Indicates Debit Sentiment-Chambers-Ferland Continues its Advance.

Cobalt Stocks-Balley

Cobalt Central

Trethewey Wettlaufer

Hudson Bay ...... Kerr Lake .....

La Rose
Little Nipissing
McKin-Dar.-Savage
Nancy Helen

Beaver Consolidated

SILVER MARKET.

Bar silver in London, 245-16d oz. Bar silver in New York, 52%c oz. Mexican dollars, 45c.

World Office, Monday Evening, April 3. The recent advance in the Porcupine has put prices gold issues has put prices up to a point where original hold-ers are able to realize good Standard Stock and Mining Exchange. profits on their investments, and owners of securities are evidently inclined to take these. This was about all that could be adduced from the action of the market to-day, and the comparatively easy way in which values reacted bore witness to the fact that profit-taking was more of a factor in determining the trend

than might otherwise appear.

Losses were almost general thruout the Porcupine list, and these ranged from small fractions in the inactive issues to as much as 45 points in Hollinger. The big decline in this latter is a perfectly natural one, considering the rapid advance, and will do much to keep the stock market in a healthy condition, while the lesser reactions in the other issues will tend in the same

While the outstanding tendency of the market was toward lower levels, there was no lack of indications of firmness, and prices moved upward at certain intervals in a way which could only be taken as indicative of a sound

The higher-priced gold mining shares were in the main depressed. Armstrong-Dobie sold back to \$3,50, and Dome Extension to 57, the in the morning the price mounted as high as 64. Pearl Lake dropped to 72 late in the day, and the other issues were similarly affected.

Compared with the Porcupine stocks. Cobalts were remarkably firm. Prices in general held on a parity with last week, and in special instances advances Chambers-Ferland continued its upward move, the shares

touching 16, on the report of a good strike on the property. Ophir was also higher on improved buying.

The reaction in the market will do much to shake out weakly held accounts, and in the face of the recent advances was only to be expected.

PEARL LAKE'S BIG STAFF

Lots of Free Gold in Sight Alongside of the Hollinger.

Armstrong—100 at 3.68, 100 at 3.68, 100 at 3.65, 100 at 3.

Burr E. Cartwright arrived at the King Edward Monday morning from Porcupine, where he had been visiting his big gold property, known as Pearl Lake, Mr. Gould Con. 500 at 62, 1000 at 64, Porcupine, where he had been visiting his big gold property, known as Pearl Lake. Mr. Cartwright was in the fire which destroyed the hotel at Kelso on Thursday night and had a very narrow escape. It seems a tank of naphthat exploded and put the whole establishment in flames in a meant with the second of the control of t escape. It seems a tank of naphthal exploded and put the whole establishment in flames in a moment. Mr. Cart. Wright and a friend of his, who were in a room on the second storey, managed to kick out the window and jump below, without their clothes. In landing Mr. Cartwright, had his foot badly cut. Every stitch of clothing that he had, his primarized and a number of fine gold bearing quartz samples were lost, as well as a 100. 5 at 50.5, 50 at 20.5, 100 at

of all the is more than pleased. First of all the is more than satisfied with the Pearl Lake mine, inasmuch as it has now over 55 men at work. Shafts are being sunk and free gold is easily visible all along the veins. One vein is supposed to be the Hollinger, and is supposed to be the Hollinger, and all the indication on the provisible all along the veins. One vein is supposed to be the Hollinger, and all the Indication on the property point to that view. Whatever has been seen on the Hollinger has been seen on the Hollinger has been seen on the Pearl Lake and Hollinger to-day is bigger and better than ever. Some men on the Pearl Lake and Hollinger property were, according to Mr. Cartwright, over on the Hollinger property adjoining, in the course of last week, and they say it is even more surprising in its display of richness than it was when first opened up.

Mr. Cartwright has already put an engineer at work to get out the plans for a mill, and one is to be ordered forthwith of 20 stamps. Pay ore is already being piled up by the men who are at word on the vein, and in the shaft, and there will be a big dump ready for the samp mill in October, when it ought to be running.

A road has been cut from Lakeview, the south of Porcupine Lake to Hollinger and Pearl Lake mines, a distance of some six miles; and before the railroad is running with fair snow condition, will offer an expectation of the property and point to that view. Whatever than the indication on the vein, and in the course of last week.

More at West Demo-100 at 326, 100 at 329, 100 at

of some six miles; and before the rail-road is running this road, which is now in fair snow condition, will offer an excellent surface for wagons, so that there will be no trouble in freighting from the railway terminal to the big mines, four to six miles beyond it. Whenever a Cobalter goes up to Por-cupine the first thing he does is to go and see the Pearl Lake property, because of the success of the Timiskaming silver mine at Cobalt. Among the first who bought into Pearl Lake were a number of Cobalters, and their judgment is considered worth following by

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BUY AND SELL

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Tim skami

# NOVA SCOTIA MINE

Balance of \$235,064-A Ray of Hope.

The annual meeting of the Nova Scotla Silver Cobalt Mining Company the Rochester group of Porcupine will be held on Monday, April 10.

Oct. 31 shows total expenditure of son, better known in the United States \$137,228, against total receipts of \$72,- as Porcupine Thompson. 959, making a deficit of \$64,268 for the Interested with Mr. Thompson are

shows bank loan guaranteed by directhis section of the camp that they have tors, of \$155,327; sundry creditors, \$13. reinvested their money in this pro-669, and bills payable, \$10,000; a floating liability of \$178,997. Bullion in transit represents \$1173; supplies, \$9014; Mines, Limited, and the incorporation sundry debtors, \$38,144; and \$250,000 re-

From Nov. 1, 1910, to March 1, 1911. there has been shipped bullion show-ing returns to Nova Scotia Silver Coing returns to Nova Scotla Silver Cobalt Mining Company, Limited, after deduction of Peterson Lake Company proportion, approximately \$100,000. After allowing for all mining, milling, and general expenses, there is left a net profit of about \$38,000, and we have reduced our liabilities by this amount.

| Ports of capable engineers all the earmarks to make valuable Porcupine mines.

| OPHIR MAKES A S | Got 2500 Ounce Ore at the level | Company | Company

FIND ON CHAMBERS FERLAND.

Information reached the Chambers Ferland offices yesterday to the effect that a rich find had been made

Demand for New Flotation From North Country May Cut Down Toronto Underwriters' Shares.

The title to the Foley-O'Brien Porcupine properties was passed yesterday

Great Northern—100 at 21½.

Porc. Tisdale 500 at 9.

Timiskaming—500 at 89, 300 at 68¾.

Dome Extension 500 at 59, 1000 at 57, 500 at 57, 500 at 57, 500 at 57, 500

MONTREAL, April 3.-C.P.R. traffic for the week ended March 31, 1911, is \$3.051.000. For the same week last year It was \$2,732,000.

HOLLINGER,

PORCUPINE GOLD.

PORCUPINE CENTRAL, DOME EXTENSION, PEARL LAKE, PRESTON EAST DOME,

Members New York Curb Association.

PORCUPINE STOCKS

The excitement is on: prices are advancing, but the real scramble for Porcupine stocks will come in July, after the railroad is completed.

We have special and exclusive reports on

DOBIE MINING,
We are forming a syndicate to take over 200,000 shares of the

PORCUP NE TOWNSITE MINES, LIMITED at 35c a share. This is a ground-floor proposition and carries possibilities of doubling in value soon. Application to list the stock will be made on or before May 1st. The most spectacular gold showings in the camp

adjoin this property.

The following table shows the profits of Syndicates and Underwriters of Porcupine stocks in the past few weeks:

Underwritten On Mar. 28—Profit

ROGERS-NORTON COMPANY,
w York Curb Association. 45 Wall Street, New York City.

Our Weekly Market Review covers all the good issues of that now rid-famous camp, and our Daviy Porcupine Bulletin keeps you posted

at 57.

Pearl Lake—400 at 73½, 500 at 73, 500 at 72, 500 at 72, 500 at 72, 500 at 72, 1000 at 72.

Porc. Gold—10 at 65, 100 at 64½, 500 at 62, 500 at 62.

2, 500 at 62.

Nova Scotia 200 at 14, 500 at 13%.

Armst oug -10) at 3.50.

Hollimer 10) at 9.30, 100 at 9.20, 100 at 2.20, 50 at 9.20.

Standard -10 0 at 32%, 250 at 32%, 500 at

Wettlaufer—500 at 95.
Onbi—100 at 143. 500 at 143.
Right of Way—500 at 6.
Silver Queen—530 at 334.
Palley—500 at 434.
City of Cobali—500 at 174. 500 at 17.
Otisse—500 at 114.
La Rose—50 at 1.35.

Open. High. Low. Cl. Sales

## GILLIES LAKE MINES BUY VALUABLE CLAIMS

New Porcupine Incorporation Take: Over Rochester Properties Adjoining Hollinger Group.

It was announced yesterday that claims, consisting of 185 acres, had-The profit and loss statement as at been purchased by P. Chester Thomp-

year. This leaves a total deficit of Alex. Gillies and Jack Miller, two of the original stakers in the Ontario The balance sheet as at Oct. 21, 1910. gold camp, and it is a compliment to

sundry debtors, \$33,144; and \$250,000 received from the issue of 500,000 shares of new stock at 50 cents a share.

The company spent \$124,790 on capital account during the year.

Appended to the balance sheet is the following paragraph, which somewhat relieves the depression caused by the record of 1910: camp, and which is still owned by the Timmins-McMartin syndicate.

Several excellent veins have been uncovered on the Gillies, and the reports of capable engineers say it has all the earmarks to make one of the

OPHIR MAKES A STRIKE

Got 2500 Ounce Ore at the 100 Foot

The management of the Ophir Cobalt Mines have announced that they have struck 2500 ounce ore in the 100 foot

The stock was strongly bought to-START WITH CLEAR TITLE

The capital of this company is only
\$485,000, and they have completed about
1500 feet of development work on the
200 foot level and 500 feet on the 300 foot level, where they have six good veins in the cross-cut.

> work as soon as they can get delivery of power from the Mines' Power Company, when they will explore the new

A full force of men will be put to

New York Curb. Chas. Head & Co. report the following

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PORCUPINE LAKE,
APEX PORCUPINE,
MONETA PORCUPINE,
PORCUPINE IMPERIAL,
UNITED PORCUPINE,
GREAT EASTERN PORCUPINE,

# Pearl Lake Gold Ltd.

Extract From Toronto World, April 1, 1911

A CONSERVATIVE ESTIMATE. To be conservative, Supt. Wolfram and Manager Morgan E. Cartwright figure that with the two veins blocked up for a distance of 700 feet, each down to the 100-foot depth, and only take an average assay of \$20 for the entire run, which is away below what any of the test assays showed on the surface, the results in round dollars would be \$2,333,320, almost the entire amount of the company's capitalization from two surface veins, each prospected for a distance of 700 feet.

But what the yield may be from the other 63 velus, or what another 100 feet of depth would give to the two velus now being measured up, they do not even profess to reckon

on.

No one should lose sight of the Pearl Lake section this spring and summer, and when a half-hundred drills begin boring, with the rocky crusts being torn loose from this highly rich section where free gold abounds in nearly every quartz crevice, the price of stock will go up. That is inevi-

To anyone interested we will send full particulars

J. P. Bickell @ Co.

6 King Street West, Toronto Phones Main 7374-5-6.

As we are not engaged in or connected with the or flotation of Porcupine securities, we are in position to give unprejudiced adwice regarding purchases and sales. Our Statistics tistical Department will gladly furnish special reports on any stocks in which you may be interested. Commission orders on Porcupine, Cobalt, New York Curb, Boston and Tintic stocks promptly, carefully and satisfactorily executed. CORRESPONDENCE SOLICITED

# fect that a rich find had been made on the property, a vein eight inches in width having been uncovered in the workings. No further details were obtainable. Struck 2000 bunce ore in the 100 1000 levels in the workings. No further details were obtainable. Struck 2000 bunce ore in the 100 1000 levels in the workings assays, and there is every prospect that the development work will prove that an ore body exists becommission stock brokers CHARLES A. STONEHAM & CO.

day, and advanced from 10 to 14 in the face of a weak market. 23 MELINDA STREET, - TORONTO, ONT.

DIR'CT LEASED WIRES NEW YORK, BOSTON, DETROIT, CHICAGO, PHILADELPHIA, PROVI-DENCE, WORCESTER, SPRINGFIELD.

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My map of Porcupine can be had free on request. J. T. EASTWOOD, - - 24 KING ST. WEST

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Phone Main 7468 TRADERS BANK BUILDING

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STOCKS.

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PEARL LAKE.
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APEX PORCUPINE.
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Established 1904. 78-80 Broad St. - - New York. PORCUPINE MAPS

Revised to date. General District Maps. Individual Township Maps, including Hoyle & Murphy, Cripple Creek District Maps, Quebec, etc. A. C. GOUDIE & Co., 621 Traders' Bank Bidg. edtf GREVIELE& CO., COBALT and PORCUPINE 43 Scott Street, Toronto Tel. Main 2189.

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Fell Down Stairs.

KINGSTON, April 3.—(Special.)—
George Carruthers, night clerk at the
B iti h American Hefel, died this morning from injuries received by falling lown stairs.

& MARVIN

to all o lars o

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