

Drills at Pearl Lake Property Reach 200 Foot Level

Better Tone in Mining Markets Develops Late in Session

Another Shake-out Early in Day Succeeded by Upward Swing to Prices—Cobalts Inactive and Steady.

World Office, Wednesday Evening, Dec. 6. Porcupine stocks displayed a somewhat steadier undertone in the late dealings in today's markets, a moderate firming up in prices being displayed as a result of the incoming of a new line of buying, formulated on the idea that the decline had gone far enough.

The market early in the day showed no perceptible improvement from its immediate predecessors, a continuation of the liquidating movement being still in effect, and a round of additional declines being shown in the usually active issues.

Trading was somewhat more active than usual, and was accepted as a good sign by floor traders, who viewed the increased speculation with satisfaction as the precursor of a broader movement, which would permit of a turn for the better in the course of prices.

Hollinger a Weak Spot. The early decline was led by the gold Porcupines, and particularly by Hollinger, which sold off 23 points to 11.05 under some draggy liquidation.

The whole market was influenced by the decline in the erstwhile leader, which soon found a reflection throughout the list. Res dropped down below the three-dollar mark again, the shares retreating to 22.35, a loss of 5 points for the session, and closed bid at that figure.

In the cheaper securities declines of one to two points occurred, but it was in this section that the late recovery occurred, and here it was that traders found the one bright spot in the day's happenings.

Such issues as Dome Extension, Vipond and Pearl Lake, all more or less prominent of late, suffered from liquidation during the morning session, and in each instance a decline of the full points was shown before the movement culminated. Excellent buying was noted around the low figures, and all heavy about a sharp turn for the better, in which the losses were fully made up, the three stocks closing about on a par with last night.

One of the features of the day was a fractional advance in Crown Chartered, which resumed its upward move under a sustained buying demand.

These shares have been one of the prominent spots in the list of late, having held their own in the face of the extreme weakness which has characterized the rest of the day. After a rise of 25 points, such as the shares have undergone, this is a remarkable record.

Cobalts were quiet and unchanged in the majority of instances, Timiskaming dropped another fraction early in the day, but regained its loss during the afternoon session.

IN ORE AT 1200 FEET. Deep Drilling at Pearl Lake Gold Mines Gives Good Results.

The most important news yet forthcoming from the Pearl Lake Mine was received yesterday by President Cartwright.

A wire from the superintendent of the mine stated that one drill has struck a vein at a depth of 1160 feet, and that it was still in ore at 1200 feet. The core shows values of over \$10 to the ton.

Two other drills are down, one 400 feet and the other 800 feet. An immense body of ore has now been proved on the Pearl Lake, more than sufficient to start up as one of the big Porcupine properties.

The large electric motor ordered by the company, in England, has arrived at Halifax, and will be installed during the present month.

At present, train service is inaugurated as follows: Train leaving Toronto at 8.30 p.m., arriving at Porcupine at 4.20 p.m. the following day, train leaving Porcupine at 12.20 p.m., arriving in Toronto at 7.30 the following morning.

The old train service, arriving from Kelso at 11 o'clock at night, and leaving the following morning, going to North Bay, will be continued for the present. Dining cars are carried on the three trains.

SINKING SHAFT AT THE LAKE. SWASTIKA, Dec. 4.—Shaft work has commenced on the Reeves vein on the Pike Lake property. Spectacular ore was blown out to a depth of three feet on this vein a few weeks ago, and the company has contracted for sinking immediately to the 50-foot level.

Operations on the shaft have been delayed owing to the difficulty in arranging with a contractor. The drills of this property will be watched with considerable interest.

Buffalo Dividends. Buffalo Mines have declared regular quarterly dividend of 5 per cent., and an extra dividend of 5 per cent., payable Dec. 30.

Subscriptions Received for Canadian Locomotive Company 6% Bonds. At Par and Interest. GEORGE W. B. AIKIE & CO., Standard Bank Building, Toronto.

NEW DEVELOPMENT IN TIMISKAMING AFFAIR

President Cartwright Institutes L-b-I Suit Against N. Y. Brokers Re North Dome Purchase.

The summons and complaint in a libel action for \$50,000, brought by Burr E. Cartwright, president of the Timiskaming Mining Company, against Fred R. Jones & Co., brokers, at 80 Broad-street, New York, has been filed in Buffalo.

Mr. Cartwright has been president of the Timiskaming Mining Company, Ltd., since 1908, and the company has been exceedingly prosperous under his management, having returned to its stockholders over \$1,000,000 in dividends.

Mr. Cartwright and the other directors recently purchased for the company a control of the North Dome Mining Company, Ltd., which owns several claims in Porcupine located near the property of the North Dome Mining Company, in which Buffalo capital is largely interested.

Although the purchase of the North Dome property was made, it is claimed, strictly in accordance with the laws of the Province of Ontario, and is considered of great value to the Timiskaming Mining Company, Ltd., and that it will greatly enhance the value of its stock.

Mr. Cartwright claims that the purchase of the North Dome property was made for his own personal interest and purposes, and that for some years past he had conducted the affairs of the Timiskaming Mining Company, Ltd., as a private enterprise and not in the interest of the stockholders, and that he had been permitted by the other officers of the company to borrow large sums of money from its treasury.

Mr. Cartwright denies all of these allegations, and in a few paragraphs of the Timiskaming Mining Company, Ltd., since 1908 without compensation, and that he has devoted substantially all of his time and energy to the business and affairs of the company, and that he has never, either directly or indirectly, received or borrowed one dollar from its treasury.

Ralph Anderson Leaves Porcupine—Property in Good Shape.

Porcupine, Dec. 4.—(From our Man Up North.)—Engineer Ralph Anderson, so well and favorably known as a mine man, has resigned as manager at the Apex mines, and leaves the camp this week. "Jack" Wilson, who announced a few weeks ago that he was to take charge of the Little Pet mine, is temporarily in charge.

The seven-drill compressor plant is installed but not running. Two shafts 50 feet each are down to 100 feet apart. An ore shoot is located and is being developed.

Consulting Engineer Kirkgaard looked over the work recently done, and expressed himself as well pleased with the results obtained. President A. M. Ellery is expected in the camp the coming week. Diamond drilling along the ridge was stopped some weeks ago.

ELK LAKE SHIPMENT. ELK LAKE, Dec. 6.—Another shipping mine is added to the list in this district. The Canadian-Gowanda, having left the contract for hauling a 50,000-pound car of high-grade silver ore from the mine to the T. and N. O. at Charlton, is ready to start.

The car now being shipped was stopped out of the drifts in about four weeks. The Powder mill recently sent out a small shipment via the T. and N. O.

Two Banks at Timmins. The Imperial Bank and Bank of Ottawa have opened branches at Timmins, the Porcupine townsite.

New York Curb. Chas. Head & Co. (J. E. Osborne) report the following prices: Buffalo, 1 to 1 1/2; Granby, 2 1/2 to 3; Kerr Lake, 2 1/2 to 3; La Rose, 2 1/2 to 3; Little Pet, 2 1/2 to 3; McKimley, 1 1/2 to 2; Nipissing, 1 1/2 to 2; Rea, 1 1/2 to 2; Yukon, 1 1/2 to 2.

Mines, 2 1/2 to 3; Dome Ext., 2 1/2 to 3; Foleys, 1 1/2 to 2; Gifford, 1 1/2 to 2; Hollinger, 1 1/2 to 2; Little Nip., 1 1/2 to 2; Moneta, 1 1/2 to 2; Peterson L., 1 1/2 to 2; Rea, 1 1/2 to 2; Swastika, 1 1/2 to 2; United, 1 1/2 to 2; Vipond, 1 1/2 to 2; W. Dome, 1 1/2 to 2.

Domination Exchange. Cobalts: Beaver, 4 1/2 to 5; Bailey, 4 1/2 to 5; Cobalt L., 4 1/2 to 5; Crown, 4 1/2 to 5; Gifford, 4 1/2 to 5; Hollinger, 4 1/2 to 5; Little Nip., 4 1/2 to 5; Moneta, 4 1/2 to 5; Peterson L., 4 1/2 to 5; Rea, 4 1/2 to 5; Swastika, 4 1/2 to 5; United, 4 1/2 to 5; Vipond, 4 1/2 to 5; W. Dome, 4 1/2 to 5.

ALLIANCE NOT RESTING. The various features of encroachment upon the privilege of rest on Sunday in this city were considered at a meeting of the Toronto branch of the Lord's Day Alliance yesterday afternoon.

The method of the alliance was emphasized to carry on the campaign of education and moral suasion, so as to secure a fair and reasonable observance of the law by the good will of the people. But where defiance of the law is meted out, the evidence before the crown officers, they may take such action as they deem necessary to maintain respect for the law.

ARTS AND CRAFTS "X" FOR BOYS. All preparations are nearing completion for the boys' arts and crafts exposition, which is to be held in Association Hall to-morrow and Saturday. Fifty boys representing various public and high schools, who form the board of directors, have been very busy the past few days securing articles and completing plans for the exposition. The exhibits number 600, and cover as wide a range as the varied interests of the boys of Toronto. These will include everything from pencil and charcoal drawings, to wood carving, photography, aeroplane building and wireless telegraphy.

EXCEPTIONAL OPPORTUNITIES TO PROVE UP PROPERTY AT 200-FOOT LEVEL

Crown Chartered Will Cross-Cut Fer Vein at That Depth—New Camps Going Up.

Porcupine, Dec. 4.—(From our Man Up North.)—Announcement is made this morning that the Crown Chartered will cross-cut the 200-foot level and again a cross-cut run into the sheared zone to intercept the vein matter. This work will begin at once.

The cross-cut at the 100-foot level is run to the north for a distance of 135 feet, and drifting will be done thru the vein matter.

From the bottom of the shaft in the cut, Old Keewatin country rock was encountered for approximately 47 feet. The foot-wall was then cut, and a schist and quartz stringer appeared as vein matter for about 2 feet, when a strong quartz lead was cut. The schist and quartz stringers continued in the cut till the 135-foot mark was reached in the sheared zone. The hanging wall has not been cut. The mineralized zone is an extremely large one.

A sleeping camp, one that will accommodate 60 men, is being pushed to completion. The plans call for a two-story building, 75 by 32 feet in dimensions, with a wing which is large enough to afford a kitchen, private dining-room, storeroom and sleeping rooms for the cooks.

Steam heat and hot water facilities will be provided. The building, when completed, will be one of the modern kind.

RAISING THE STANDARD. Victoria College Wants Extra Qualifications From Local Preachers.

Local preachers in the Methodist Church are now face to face with a higher standard of educational requirements. Rev. Chancellor Burwash of Victoria College has completed the local preachers' preliminary theological course, and has submitted it to the local preachers' brotherhood for ratification. The new course will come before the brotherhood at their meeting next Monday evening.

Individual preachers are being raised, and examinations set at certain periods. The new course will be studied extra-mural, covering a period of three years.

PEONAGE IN SUGAR FIELDS. WASHINGTON, Dec. 6.—(Can. Press).—Deplorable conditions in sugar beet fields of Colorado approaching peonage, James Bodkin of Mead, Colo., to-day told the so-called "sugar trust" investigating committee of the U. S. House, that city derelicts recruited from the slums, were kept practically in a state of bondage. His statement caused a mild sensation.

Tax Collector Dead. OTTAWA, Dec. 6.—(Canadian Press).—Wm. Seguin, tax collector for the City of Ottawa for a number of years and one of the most popular officials in the civil employ, died this morning at his residence, succumbing to an attack of pneumonia, after an illness of only a few days.

STOCKS. Toronto Brazilian Diamond Stock for sale—500 to 800. Standard Loans and Dom. Permanent. STEWART & CO., 56 VICTORIA ST.

SMILEY, STANLEY & McCAUSLAND—STOCK BROKERS—All Stocks Bought and Sold on Commission. Specialties. 6 KING STREET WEST, TORONTO. Phone Main 3596-3598.

KEITH BALFOUR & CO. Members Standard Stock Exchange. COBALT AND PORCUPINE STOCKS. 605 Standard Bank Bldg. Phone M. 2504.

OLD-AGE PENSIONS. Editor World: There appeared in today's issue of The World a short article on the question of old age pensions in New Zealand. It is evident that progressive country is setting an example to our country and especially to Canada in caring for its aged poor.

Every man or woman suffering from blood poison, no matter of how long standing, ought to know that this fearful disease—syphilis—can now be positively cured by the use of the world-famous Professor of Blood Purification, Dr. Ehrlich's 606 Cures. Blood Poison—Syphilis.

Infants' Home. Editor World: I regret to see that the Infants' Home is suffering for lack of funds. Surely we mothers of Toronto, who have our mothers of Toronto in New Zealand. It is evident that progressive country is setting an example to our country and especially to Canada in caring for its aged poor.

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Sale of Lands for Arrears of Taxes

City of Toronto, County of York. Notice is hereby given that the list of lands now liable to be sold for arrears of assessments of taxes in the City of Toronto has been prepared, and is being published in an advertisement in The Toronto Globe on Wednesday, the 21st day of October, 1911, at 11 o'clock in the forenoon, if shall, at the said time and at the City Hall, be proceeded to sell by public auction the said lands, or such portions thereof as shall be necessary for the purpose of raising together with the charges thereon.

Notice is hereby given that the list of lands now liable to be sold for arrears of assessments of taxes in the City of Toronto has been prepared, and is being published in an advertisement in The Toronto Globe on Wednesday, the 21st day of October, 1911, at 11 o'clock in the forenoon, if shall, at the said time and at the City Hall, be proceeded to sell by public auction the said lands, or such portions thereof as shall be necessary for the purpose of raising together with the charges thereon.

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