Mining Stocks Show Slightly Improved Undertone

Cheaper Cobalts Brighten Up But Gold Shares Are Depressed

Some Reactions Noted in Porcupines Late in Day—Silver Mining Isuses in Better Demand.

World Office,
Tuesday Evening, April 11.

Interest in the Porcupines was almost overshadowed by speculation in the Cobalt issues in to-day's markets, and the gold mining stocks were forced to take a back seat, while certain of the cheaper silver mining shares were pushed to the front.

Several of the cheaper Cobalts, which are classed in the inactive list, have almost dropped out of sight lately thru sheer inactivity, and have been kicking around the exchange at about as low a figure as they could possibly reach without being given away. Every once in a while, however, one of these is picked up, and the rapid way in which quotations advance when a demand arises, shows that values have been forced down almost out of reason by holders being forced to liquidate on an unwilling market.

Gifford was the special instance of this nature to-day, these shares being bought on the assumption that the new board of directors would institute active development operations on the property. Rumor has it that they are well supplied with funds, and as the mine at one time had excellent ore in prospect, it is not unreasonable to look for a better market for the stock, if work is resumed. The shares sold up to 4 1-2 to-day, and at one time bids were made at 5 cents, tho at the close the best bid was a point below that price.

Rochester was up over a point to 5 to-day, and while no information regarding the new issue of stock was obtainable, it was again reported that this had all been taken up.

Beaver gained a point from yesterday's high, the shares selling up to 43, but the advance was lost late in the day, and at the close the stock was offering at 41 3-4. Other Cobalts were about unchanged, outside of McKinley-Darragh, which sold off 5 points to $1.58.

The Porcupine issues were irregular, with no pronounced trend. A species of weakness was in evidence late in the day, and Vipond, Preston and Hollinger were all lower, the latter issue selling at $5.85. West Dome was weak, and dropped 35 points from yesterday at $2.00. There was nothing in the news to account for the decline which was set down to selling by underwriters.

Foley O'Brien sold down to a new low level, at $1.60, and in New York was off ten points below that price. This stock has been systematically raided during the last few days, and as yet no explanation for the movement has come to light.

SILVER MARKET.

Bar silver in London, 24½d oz.
Bar silver in New York, 53⅛c oz.
Mexican dollars, 45c.

Standard Stock and Mining Exchange.

Cobalt Stocks—	Sell.	Buy.
Bailey	4½	4⅝
Beaver Consolidated	41¾	42½
Buffalo	2.25	2.00
Chambers - Ferland	14	13¾
City of Cobalt	18½	18
Cobalt Central	7	3
Cobalt Lake	18	17¾
Conagas	7.25	6.92
Crown Reserve	3.10	3.00
Foster	6	4
Gifford	5	4
Great Northern	19	18⅜
Gould	3	2½
Green - Meehan	3¾	3½
Hargraves	19	18½
Hudson Bay	105	90
Kerr Lake	6.40	6.20
La Rose	4.50	4.30
Little Nipissing	4¼	4
McKinley Dar. Savage	1.61	1.60
Nancy Helen	3	2
Nipissing	10.85	10.60
Nova Scotia	12	9½
Ophir	18	10
Otisse	2	1½
Peterson Lake	9½	9⅛
Right-of-Way	10½	10
Rochester	4⅞	4¾
Silver Leaf	4½	4¼
Silver Queen	5	2
Union Pacific	2¾	2
Timiskaming	68½	67½
Trethewey	96	90
Wettlaufer	96½	92
Porcupine—		
Apex	19	17
Coronation	38	34
Hollinger	9.00	8.86
Moneta	22½	21½
Pearl Lake	55	52
Preston East D.	36½	35
Porcupine Tisdale	9	8¼
Porc. Imperial	...	...
Porcupine Central	62	58
Porcupine Canada	1.10	1.07
United Porcupine	10	6
Vipond	57	56½
West Dome	2.15	2.00
Swastika	58¾	56½
Dome Extension	53	50
Dobie	3.15	2.75
Standard	23	20

COBALT STOCKS.

—Morning Sales.—

Beaver Con.—500 at 42, 4000 at 42, 1000 at 42, 200 at 42, 100 at 41⅞, 100 at 41¾, 500 at 42, 500 at 42¼, 2000 at 42, 500 at 42¼, 100 at 41⅞, 100 at 42½, 500 at 41⅞; 1000 at 42, 500 at 42¼, 100 at 43, 500 at 43, 100 at 42, 500 at 41⅞, 600 at 41⅜, 500 at 41⅝, 200 at 42, 500 at 42, 500 at 42.

Bailey—1000 at 4⅝.

Cobalt Central—100 at 5¼.

Cobalt Lake—100 at 18, 100 at 18, 100 at 18, 100 at 18.

Chambers-Ferland—500 at 13¾, 500 at 13⅞.

Crown Reserve—100 at 3.10, 50 at 3.10, 100 at 3.10.

Great Northern—1000 at 18⅜, 1000 at 18⅝, 500 at 19, 500 at 19, 500 at 19.

Gifford—100 at 4½.

Green-Meehan—500 at 3¾, 1000 at 3¾, 400 at 4, 500 at 3¾, 300 at 3⅞.

Kerr Lake—100 at 6.20.

McKinley Dar. Savage—300 at 1.59, 200 at 1.59, 100 at 1.59, 200 at 1.60, 100 at 1.61, 100 at 1.62, 500 at 1.60, 100 at 1.60, 200 at 1.58, 800 at 1.60, 300 at 1.60, 500 at 1.59, 100 at 1.56, 500 at 1.60.

Ophir—500 at 12.

Peterson Lake—1000 at 9½.

Rochester—2000 at 5, 5000 at 5, 1000 at 5, 2000 at 5, 500 at 5, 2000 at 4¾, 1000 at 4¾, 1000 at 4¼, 3000 at 4¼, 2000 at 4⅛, 500 at 4¼, 500 at 4⅛, 600 at 4¼, 2000 at 4¼, 1000 at 4⅛, 5000 at 4, 500 at 3⅞, 500 at 4, 500 at 3¾, 1000 at 3¾, 1500 at 5.

Right-of-Way—100 at 10¼, 200 at 10.

Timiskaming—500 at 67⅝, 200 at 68, 500 at 68, 500 at 68½, 500 at 68¾, 100 at 68; buyers sixty days, 1000 at 71½, 500 at 71.

Union Pacific—1000 at 2.

Wettlaufer—500 at 90.

—Afternoon Sales—

Bailey—500 at 4½.

Beaver Con.—200 at 42, 100 at 41⅝, 500 at 41¾, 500 at 41½, 500 at 41½.

City of Cobalt—500 at 17⅞, 500 at 18.

Chambers-Ferland—1000 at 13⅝.

Little Nip.—1000 at 4⅛.

McKinley Dar. Savage—150 at 1.60.

Gould—1500 at 2½, 700 at 2⅝.

Gifford—200 at 4, 200 at 4.

Rochester—1000 at 5, 500 at 5, 500 at 5, 1000 at 5, 500 at 5¼, 500 at 4¾, 1000 at 4¾, 1000 at 4⅞, 1000 at 4⅝.

Timiskaming—200 at 68, 500 at 68, 200 at 68.

PORCUPINE STOCKS.

—Morning Sales.—

Apex—500 at 18½, 500 at 18½, 500 at 18⅝, 500 at 18, 500 at 18, 100 at 18.

Dome Extension—100 at 51.

Hollinger—10 at 8.75; buyers sixty days, 100 at 9.10, 100 at 9.10.

Moneta 500 at 22, 1500 at 22, 1000 at 22, 500 at 22.

Pearl Lake—100 at 55.

Porcupine Imperial—100 at 20.

Porcupine Tisdale—1000 at 8.

Preston E. D.—50 at 37½, 500 at 37½.

Swastika—100 at 58.

Vipond—500 at 57, 500 at 57¼, 500 at 57, 500 at 57½, 200 at 57, 500 at 57¾, 100 at 58, 1000 at 57⅝, 500 at 57, 500 at 57, 500 at 56, 500 at 57; buyers thirty days, 500 at 59, 500 at 59; buyers sixty days, 1000 at 63½, 4000 at 60.

West Dome—100 at 2.30, 200 at 2.40, 200 at 2.25, 500 at 2.25, 500 at 2.25, 500 at 2.25, 500 at 2.30.

—Afternoon Sales.—

Coronation—1000 at 33, 500 at 33.

Porc. Canada—500 at 1.07, 1000 at 1.07.

Preston—500 at 36½, 50 at 38.

Swastika—500 at 58¾, 500 at 56¾, 500 at 56¾, 500 at 56½, 500 at 56½.

Vipond—25 at 55, 1000 at 57, 1000 at 57, 400 at 55¾, 500 at 56¾, 500 at 56¾, 200 at 56½, 300 at 56½, 200 at 57, 3000 at 56½, 500 at 56½, 500 at 56¾, 1000 at 56½; buyers sixty days, 500 at 58.

Hollinger—160 at 8.85, 200 at 8.85, 100 at 8.90, 200 at 8.85, 100 at 8.95, 100 at 8.95, 100 at 8.85, 100 at 8.86.

West Dome—100 at 2.00.

Toronto Stock Exchange Curb.

	Open.	High.	Low.	Cl.	Sales.
Beaver	42	43	42	42½	4,450
Can. Cycle	91	...	...	...	16
Dobie	3¼	...	...	...	35
Dom. Canners	65¾	...	...	...	1
G.-Meehan	3¾	3¾	3⅝	3⅝	11,500
Hargraves	18	...	...	...	100
McKin. Dar.	162	162	161	161	1,100
Moneta	21½	...	...	...	1,000
N. Scotia	10	...	...	...	600
Preston	38¼	38½	37	37	2,350
P. Tisdale	9	...	...	...	1,000
Rochester	5⅛	4½	4⅞	4½	5,500
Steel Co.	33½	34	33½	33½	1,035
Swastika	57½	58	57	57	5,200
Smelters	69	...	...	...	5
Timiskaming	69	69	68	68	300
Vipond	58	58	57	57	650

New York Curb.

Chas. Head & Co. report the following prices on the New York curb:

Buffalo closed at 2 to 2¼; Cobalt Cent., 6 to 6½, high 6½, low 6, 2000; Kerr Lake, 6 5-18 to 6⅜, high 6 5-16, low 6 3-16, 1200; Lake Superior, 28 to 29; La Rose, 4 7-16 to 4½, 200 sold at 4 7-16; McKinley, 1⅛ to 1 9-16, high 1 1-16, low 1⅛, 1000; Nipissing, 10½ to 10¾, 200 sold at 10⅝; Dobie, 3 to 3¼, high 3¼, low 3, 1000; Dome Ex., 50 to 52, high 51, low 50, 500; Pearl Lake, 50 to 55; Preston, 35 to 38, high 38, low 36, 2000; Hollinger, 8¾ to 9, 100 sold at 8 13-16; Vipond, 56 to 57, high 57, low 56, 5000; Foley, 1 7-16 to 1⅝, high 1⅝, low 1½, 500; West Dome, 1⅞ to 2¼, high 2 5-16, low 2¼, 500.

China Speculates In Silver Market

Heavy Purchases of Silver Coin by Orient—Price Holds Decidedly Steady.

Samuel Montagu & Co., silver and gold bullion brokers, comment on the silver market under date of March 30 as follows:

The recent purchases of silver coin in Saigon by the Chinese Government are believed to amount to $10,000,000, or a million sterling. This represents a redundance of currency, in consequence of the heavy purchases made some years back by the French Government, which have since proved to have been unnecessarily large. It must be rather disappointing to silver producers that so large a sum has been acquired in this way, rather than by a purchase from the year's output.

We gather that this definite move in the direction of a reformed currency has induced the Chinese merchants to buy silver. It is a curious coincidence that in two eastern countries, both of vast population, there should exist at the same time native speculation based on the prospect of government coinage in their respective countries on a large scale. No one, however, cognizant of Chinese governmental methods, is in a position to judge whether the Chinese speculative movement is likely to be more successful than that in India.

The silver holdings in Shanghai continue to increase; the amount has risen from the equivalent of 233 lacs of taels to 244, but the number of bars in Bombay have fallen from 20,500 to 18,000.

During the week silver has been remarkably steady. The forward price has remained absolutely stationary at 24 7-16d, and the cash prices was fixed at 24 5-16d every day except Saturday, when it was quoted at 24 1-4d.

PORCUPINE EXCHANGE

New Institution in New York to Deal in Gold Stocks.

A New York despatch states that a new exchange is to be organized in that city. It is to be the Porcupine Exchange, and seats are to be limited and to cost $100. It is stated that Charles Knoblauch, a member of the firm of Thompson, Towle & Co., Hayden, Stone & Co., McCornick Bros., and several other stock exchange houses, will buy seats.

Charles Knoblauch, it is understood, asked Secretary George W. Ely, if there was any rule of the exchange or any reason why a member of the exchange should not become a member of the Porcupine Exchange, and was told that there was no reason. He therefore decided to "take a chance."

Sued Gowganda Mine.

An unusual case came before Judge Winchester yesterday, when Chas. H. Porter sued the Gowganda Mine Producers, Limited, for a bill of costs.

Between Jan. 12, 1909, and Aug. 2, 1910, the plaintiff performed services as solicitor and made certain payments on behalf of the defendants. On Aug. 2, 1910, plaintiff rendered to defendant his account made by him and for the sum of $330.72, which remained unpaid. The case was dismissed.

MORE INTEREST TAKEN IN OLD ONTARIO MINES

Renewal of Activity in Peterboro and Haliburton Counties—Rich Mineral Deposits.

WILBERFORCE, April 11.—(Special)—Interest in the Ontario mineral fields just now is centred in Porcupine and Cobalt, but it is expected renewed operations in Haliburton and Peterboro Counties, where rich iron graphite and mica deposits are known to exist, will do much to bring this section of the province well before the public in the near future.

It is not generally known that extensive development operations are in progress in this section at the present time. It is estimated that over $100,000 has been expended in the vicinity of the Village of Wilberforce alone. At this point a graphite mill, which will treat about 100 tons a day, has been erected by the Virginia Graphite Co., of New York, and sufficient power has been assured to enable the company to increase the capacity at a later date.

Considerable activity will be witnessed this spring on properties in the vicinity of Wilberforce. The English Land Company are opening up a molybdenite mine about two miles away, and the extensive plant recently installed would indicate that they intend getting after the ore in earnest. The North American Exploration and Development Company, of Toronto, have taken on large interests, and have grouped their properties so as to cut down the cost of mining. They have taken over claims with excellent showings of mica, graphite and magnetic iron, all of which will be aggressively worked. Dwyer and Elliott have a gang of men working on their magnetic iron ore properties, and have two shafts down 25 feet. They have trenched and sunk pits at intervals over an area of 250 feet wide and 1800 feet long, and have traced the iron ore for a distance of over a mile on their 300 acres.

The district is also an excellent prospect as a gold mining proposition. Findley and Anderson have a large quartz vein on their claims, and it is stated that assays of $40 to the tone in gold have been obtained. They will recommence work this summer.

This section of the province has received little publicity, but should the present plans be carried out it is likely that the results will do much to awaken interest in the rich mineral deposits which are known to exist there. Wilberforce is in Haliburton County, about 75 miles north of Trenton. The Central Ontario Railway passes thru the district.

Kerr Lake Mining Co. Has Redeemed Capital

Company Will Have Paid Back 101 Per Cent. When Coming Disbursement is Made.

Directors of Kerr Lake Mining Co. have declared a regular dividend of 25c. and25c extra, the same as last quarter. The dividend record of the company, including this disbursement, is as follows:

	P.C.	Amount.
1905	½	$ 15,000
1906	4½	135,000
1907	8	240,000
1908	15	450,000
1909	23	690,000
1910	40	1,200,000
1911, 1st quarter	10	300,000
Total	101	$3,030,000

FORCED TO CLOSE DOWN

Hard Times for Shareholders of Montgomery Shoshone Mine.

NEW YORK, April 11.—Stockholders of the Montgomery Shoshone Consolidated Mining Co. have been notified that the directors have deemed it necessary to close down the mines and mill of the company. No further monthly reports will be issued to stockholders, but when the final figures are obtained a report will be made covering the periods subsequent to Dec. 31. This action is in pursuance of a resolution adopted by the stockholders Oct. 6, 1910.

Dominion Stock Exchange.

	Open.	High.	Low.	Cl.	Sales.
Amalg.	1¼	1¼	1¼	1¼	5,000
Beaver	41¾	42½	41½	42	7,300
Bailey	4¾	4½	4¾	4½	6,000
Apex	18½	19	18½	18½	3,000
Cham.-Fer.	13⅞	...	...	...	1,000
Coronation	37	37	36	36	7,000
Eldorado	10	...	...	...	200
Cobalt Lake	18¼	...	...	...	4,000
Foley	150	...	...	...	100
Crown Res.	308	310	308	310	200
Foster	6½	...	...	...	700
Gifford	2¾	4¼	2¾	4½	10,000
Gt. North.	19¼	19½	18⅜	18⅜	7,300
G.-Meehan	3⅞	3⅞	3¾	3¾	5,000
Hargraves	17½	18¼	17½	18	4,400
Gapgir Talc	10	...	...	...	68
McKin. Dar.	168½	168½	168	168	200
Little Nip.	4¼	...	...	...	2,000
Ophir	13	13	12½	12¾	4,500
Peterson L.	9	9⅜	8¾	8⅞	71,000
Preston	38¼	38¾	37	37¾	1,500
Rochester	4	5	4½	4¾	9,300
Swastika	58	58	57½	57½	1,100
U. P.	2	...	...	...	11,000
Vipond	58½	58½	58	58	1,300
Gould	2	...	...	...	2,700

SURPLUS OF $698,000

Crown Reserve in Excellent Financial Shape—March Income $400,000.

The report of the Crown Reserve Mining Co. for the first quarter of the fiscal year shows this mine to be in excellent financial shape. After paying the monthly dividends, royalty to the Ontario Government, and all the necessary expenses for maintenance, the company has a cash surplus in the treasury of about $698,000. The income for March was $400,000, and after meeting all obligations for that period the sum of $35,000 was added to the already large reserve.

The general manager reports that the mine is in splendid shape, with richer ore than the company has mined at any time in the past two years.

The Porcupine claim looks encouraging. A large amount of stripping has been done, three rich veins are uncovered and shafts are being sunk on two of them.

Buy Five Hundred Acres in Porcupine

Acting on behalf of a group of well-known capitalists, the firm of J. H. Jewell & Co. have entered the Porcupine field, having acquired five properties in Whitney Township, comprising 500 acres. Arrangements are being made for the development of the properties, which adjoin the Great Northern. Jewell & Co. also represent French interests in Delora Township.

UNUSUAL OPPORTUNITIES

The market for the Porcupine stocks will offer unusual opportunities for making profits. Porcupine is yet in its infancy, and during the constructive stage many stocks will be thrown over by those who do not know their intrinsic value. I have my own man on the ground. I have a knowledge of all the good properties, and my clients can rely on the facts I issue.

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Parkdale Baptist Church.
Ground has been broken for the new Parkdale Baptist Church, to be located on the corner of Queen-street and Callender-avenue. The building will be of brick, with stone trimmings, and will cost $50,000. The site was purchased some time ago for $14,000. The plans provide for club rooms, library and supper rooms.

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