

Porcupines Issue in Strong Demand at Firm Prices

Mining Markets Open New Week With Some Further Advances

Porcupines Continue To Show Definite Firmness, With Buoyancy in Some Specialties—Cobalts at Steady Prices.

World Office, Monday Evening, Oct. 9.—The mining markets were decidedly firm again to-day, the first session of the new week being much on the same plane as the preceding ones. Specialty operations were the feature, however, higher prices being realized in particular instances, while elsewhere in the list an easier trend was apparent.

The market was called upon to absorb a great deal of stock which came out at the higher values. This was done without any apparent effort, no symptoms of top-heaviness developing at any time. After the liquidation had been disposed of, quotations began to advance again and this was taken as indicative of the soundness of the speculative situation.

At the opening of the day prices were generally slightly easier than Saturday's closing, and further small declines occurred in the early business. This was attributed to an accumulation of profit-taking selling over the week-end, but the demand proved sufficient to take care of this without any difficulty.

Dome Extension sold off over a point on the drive against the stock. The price got as low as 74 1/2, but quickly recovered and made up more than its loss, getting up to 77 1/2, over a point above last week's high figures. At the close, bids of 77 were put in, with the stock held a point higher.

Hollinger did not do much, but the remarkable firmness of the security could only be taken as evidence that the stock was taking a resting spell. The shares advanced five points to 32 1/2 early in the day, but reacted to their former level in the late trading. Crown Chartered was a decidedly active spot in the cheaper issues, these shares being in prime demand, and selling an advance to 10 1/2 after selling off to 9 1/2 during the morning hours. The close was practically at the top of the quotation.

Rea and Vipond did not share in the general firmness, both of these stocks recording declines under small realizations.

In the Cobalts interest was confined to Beaver and Thimble, both of which sold in moderate amounts at steady prices, Nipissing was off ten points to 57 1/2.

STEADILY MAKING PROGRESS.—Anyone who has watched the mining market the past two weeks must admit that it has taken on an improved undertone.

There can be only one reason for this, viz., that buyers have more confidence than sellers. With disturbed conditions in practically all markets on this continent and in Europe, this is all the more significant.

Prices of nearly all the stocks of the prominent companies are up anywhere from 10 to 25 per cent. since the middle of September and the forward movement is gaining in force.

Hollinger and Dome Extension have made the most significant advances, and these are still being bought by those who expect announcements of great importance to be made within a short time.

TRAINS IN THREE WEEKS

Pearl Lake Extension of Porcupine Railroad Nears Completion.

PORCUPINE, Oct. 7.—(From Our Man Up North.)—Steel is being laid on the railway grade from the Tisdale siding, north of the North Dome camps, to Pearl Lake. The grade is completed to the east end of the lake. Trains should be running to Pearl Lake within three weeks at the least, if ballast can be gotten on as rapidly as the steel is going down.

At the west end of Pearl Lake there is considerable grade to cut down, and as bridge to build and grade up to across the small arm of Pearl Lake, near the McIntyre mines.

The ridge that crosses from the Pearl Lake Gold Mines at the north-east corner of the Timmins-Township boundary is being cut through. Over 800 cubic yards of rock must be removed. Should the grade be completed to the Timmins Township by the time the steel is laid to the east end of Pearl Lake, trains will soon be running into Western Tisdale. Trains operating on the line to Pearl Lake, renewed activity may be expected in that section. The building boom is soon to move on west.

Chas. Fox.

POTTSVILLE REBUILDING

Fifty Buildings Already Erected—Public Hospital Needed.

PORCUPINE, Oct. 6.—(From Our Man Up North.)—Pottsville is rebuilding. Also a large percentage of the inhabitants are still in tents, those who expect to remain during the winter are planning homes. Over 50 buildings are now up.

One of the features on which the people are priding themselves is the re-establishing of the Dr. McLaren private hospital. The outer walls of the building are now up.

Porcupine needs a hospital badly. During the period in July following the fire, by the Red Cross Association of the States, no public hospital is being built.

Chas. Fox.

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Porcupine Reserve Gets Highly Promising Results on Its Tisdale Claims—Shaft Going Down.

One of the newer active properties in Porcupine is the Porcupine Reserve Mines, Limited, which owns some 500 acres of mineral ground in different sections of the Porcupine camp.

This company has been devoting its main attention to the developments of its Tisdale claims, about a mile southeast of the Hollinger, where camps have been established for the accommodation of fifty men. A good wagon road has been completed direct to the Hollinger.

Some 25 men are now busy opening up the surface of the Birke claim under the supervision of Superintendent Ben Smith, with most satisfactory results. One lead shows 75 feet of vein matter in width, and has been traced for some 800 feet in length.

The management has now started a shaft, which will be put to a depth of 50 feet, at which point either lateral work will be started or a diamond drill installed to prospect the deposit. On the surface this lead pans free gold. Last week General Manager Flotke, while making an examination of the property, took a series of samples, which show that commercial ore has been found on the surface. It is now a question of demonstrating the value and tonnage with depth, which will be done as speedily as possible.

R. W. Norrington, who is secretary of the company, accompanied Manager Flotke on his trip into Porcupine, and was much impressed with the developments. He believes that the Birke claim has a dome of quartz which, when broken up, should develop a heavy tonnage of excellent milling ore.

SWASTIKA-PORCUPINE BULLETIN

SWASTIKA, Oct. 9.—(Special.)—Timmins Brothers, accompanied by a dozen capitalists, reached Porcupine Sunday in a special car. The Hollinger Mine and the Timmins Township will be inspected. A big real estate deal is forecasted by those on the inside. The new Hollinger find still continues to create talk. All the machinery for work from the deeper level has been ordered for delivery on Dec. 1. A shortage of machinery and power heretofore has made it necessary to confine most of the work to the four compartment shaft. Chairman J. J. Englehart is here inspecting the railway work and preparing for the running of heavier trains direct to Porcupine by Oct. 25. Pearl Lake gold mine is rushing the work of installing the new compressor plant. Electrical power is all ready to turn on when the plant is completed. The new 600 foot working shaft has been started by hand work. The weather remains bright and cool.

Chas. Fox.

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Chas. Fox.

CAPITAL FOR PORCUPINE.

Sir Byron Leighton and Thos. Warner of the Leighton-Warner syndicate have been to New York. It is understood that capital is being interested in the development of the syndicates two claims just south of South Porcupine, where deep drilling offered every encouragement to proceed with development work. The Porcupine Centre Township is on the Leighton-Warner claims.

The Morning World is delivered before breakfast to any address in Toronto or suburbs for twenty-five cents per month. Phone M. 5308.

SHAFT WORK RESUMED AT DOME EXTENSION

New Compressor Plant Supplies Power to Operate Steam Drills—Diamond Drill at Work.

It was announced yesterday that the machine drills had resumed work in the main shaft of the Dome Extension. Power is being supplied by the big new compressor plant. The new compressor plants on both the Dome and Dome Extension are now working full swing and ore will be blocked out rapidly on both properties from now on.

Power from the Mattagami has just reached the North Dome, which adjoins Dome Extension, and North Dome drills are now being driven by hydraulic power. As it will be available on Dome Extension next week, operations on the big sulphide vein will also be resumed.

The main shaft is being sunk alongside of a vein 22 feet wide, known as the Anchor Vein, which samples from the \$25 to \$32 to the ton. The main shaft will now be sunk rapidly and the vein will be cut at depth in the near future. The expectation that the cutting of this vein at the 150 and 200 foot levels will bring into sight ore to the value of double the capital of the property. Competent mining men say that the ore now in sight on the Big Dome can be conservatively estimated at \$25,000,000, and that this will be added to from month to month as the various veins are developed.

Diamond drills are now operating on the Golden Sideroad vein on both the Dome and Dome Extension properties. One point it is known that it has been cut at a depth of 200 feet, and that the wonderful enrichment disclosed on the surface is shown to continue at depth.

Chas. Fox, the well-known Porcupine interviewer regarding the Golden Sideroad at the Dome and asked if he had seen the phenomenal gold discovery that has ever been uncovered.

"Yes, of course I saw it. Everyone visiting Porcupine sees it and a fine sight it is—perhaps the richest virgin gold showing in place between walls, that has ever been uncovered."

"Will the Dome Extension catch it?" "That is not quite the way to put it. Really, I cannot see how the Dome Extension can escape it."

VEIN AT SUCCESS

Company Has Uncovered Strong Lead for 130 Feet.

PORCUPINE, Oct. 7.—(From Our Man Up North.)—A strong vein fully 130 feet in length and from four to five feet wide where values are concentrated shows on the Success Gold Mines property in Western Tisdale. Over four miles of trenching was completed, the future disposition of the vein revealed the values was picked up a trifle off from the trenching. Free gold shows along the quartz on the surface.

Work started on the Success in June and was continued up to a few days ago, when operations closed for the winter. The future disposition of the company is now under consideration. The Success is owned by London capitalists, with J. A. Macdonald as the promoter.

HARGRAVES IN PORCUPINE

Cobalt Operating Company Begins Development of Gold Properties.

PORCUPINE, Oct. 7.—(From Our Man Up North.)—The Hargraves Silver Mining Company have opened the development work on the three Campbell claims to the north of the North Dome property.

While the camp buildings are being completed a drill has been set to work and boring to depth in the low lands on the east claim has started. The drill is set on an angle of 75 degrees to the south and stands 200 feet to the north of the North Dome line. The company are evidently fishing for a lead that dips to the north and is hidden beneath the muskeg. Considerable glacial drift covers the lots.

Chas. Fox.

PORCUPINE'S NEW HOTEL

PORCUPINE, Oct. 8.—(From Our Man Up North.)—Three up-to-date hotels are being built in Porcupine. The Kennedy, the American, and the King George will be opened to the public, delays in shipping material for building hold back the opening. In all Golden City and South Porcupine have 10 public stopping places.

ANOTHER 300 P. C. DIVIDEND.

A 300 per cent. dividend, payable on Oct. 14, has been declared by the Timiskaming and Hudson Bay Mining Co. It involves a disbursement of \$23,253. This is the fifth dividend paid by the company this year, a total of 1500 per cent. Their total dividends since inception amount to 18,700 per cent, or a total disbursement of \$1,451,307.

Preston to Attend Durbar.

BRANTFORD, Oct. 9.—T. H. Preston of The Expositor announced here today that the circumstances which rendered his going to the Royal Durbar at Delhi as the representative of the Canadian newspapers improbable, had been in part removed and that he would likely make the trip. The Dominion Government will pay Mr. Preston's expenses.

H. K. Caskey Going West.

H. K. Caskey, secretary of the Canadian Council of the Loyalist Educational Movement, leaves to-night for the west to attend the educational conferences for men being held at various centres in that section.

Advices have reached the general office that the Winnipeg conference has secured the services of Geo. H. Greig as secretary, and that A. J. Brace of Victoria, B.C., who is under appointment to the mission field in China, has reached Hamilton to take up the secretarial work there.

VALUES STEADILY RISING

References to our articles will verify our claim that we called the turn on the mining markets three weeks ago. Those called bought at that time have good grounds to their credit, but these will increase. We are more than ever convinced that as judgment, rather than sentiment, is exercised, prices for several of the gold stocks will shortly be much higher than they are now. A statement of the HOLLINGER will be forthcoming which will tend to create a great demand for these shares. Results of the diamond drill test on DOME EXTENSION, when known, are likely to produce a marked rise in the price of these shares. Announcements of importance may be made any day in connection with CROWN CHARTERED, and the same will occur in ELBORADO.

Knowing these facts and the condition of the market, in justice to our clients we want them to get in before the good news has been discounted. Every day's delay means a loss of profits, and we suggest that buying orders be sent in at once.

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Swastika Camp to Be Built on a Firm Foundation.

SWASTIKA, Ont., Oct. 9.—(Special.)—Fellies monstrosities of the mining stripe have not entered the Swastika camp, and consequently every move in the mine development, line is more with a view to honest work in proving up ore bodies. The Swastika mining heads will remain at the present high standard, too, if the local mine men's association's efforts are not thwarted. They are determined to have a producing camp, and while the work is being accomplished, the truly speculative element will not be deterred. The mine owners are bound to build the camp on working lines, with all infestation consigned to an innocuous outside, where the "rich quick" means are employed. The camp is growing; prospectors are the life of the two at present, while a dozen prospective mines are developing.

The Traders' Bank opened a branch here to-day, a very much needed business institution.

Pike Lake mines started a core drill to cut their big lead at the 100 foot depth.

Chas. A. Fox.

COTTON LOWER

Prices Break Into New Low Ground in New York.

Ericksen, Perkins & Co. (J. G. Beatty) wired:

Pressure at southern points continues unabated and futures again declined into new low ground in response to the unfavorable spot situation. The weight of the balance is the dominating factor. Southern advances all point to a record crop and liquidation by weak holders is general. Talk of holding movement is still premature and spinners appear unwilling to support the market as a belief in still lower prices is general. From a speculative standpoint, there seems nothing in the situation to bring about a rally but we believe that purchases of the late months, on a scale down, will prove profitable in the long run.

Twin City Earnings.

For the last nine days of September the earnings of the Twin City Rapid Transit Co. were \$189,371, an increase over the corresponding period last year of \$4230, or 2.28 per cent.

ANOTHER CIVIC BATH

Site to Be Acquired in Ward Two at Cost of \$3900.

The purchase of a site for a civic bath at the southwest corner of Sackville and St. David streets, was recommended by the civic property committee at their meeting yesterday.

The site was acquired from the wardens of St. James' Cathedral. The sum of \$3900 will be paid for the property, and \$1000 extra for disturbance.

That the city refuse to renew the leases of the first and tenth division courts office in the city hall when they expire, because the wardens of the city and city officer need more room, was recommended by Property Commissioner Harris. The committee did not agree, deciding that these officers should look somewhere else for room.

Mining Securities

Porcupine and Cobalt stocks bought and sold. Orders executed on all exchanges.

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