

TUESDAY MORNING THE TORONTO WORLD AUGUST 29 1911

Porcupine Stocks Quiet—Good News From Homestead Mine

Mining Market Still in Grip Of Apathetic Trading Movement

Few Changes of Consequence in the Porcupine Issues—Trading Continues Lethargic—Nipissing Drops Back a Little.

World Office, Monday Evening, Aug. 28. The opening of the new week did not usher in any appreciable change on the local mining markets, the trend to prices being practically on a par with that of Friday last, and trading in the main being of too stock a nature to permit of price changes of any consequence.

The market in so far as the Porcupine stocks are concerned is still hide-bound by dulness, and until a broader speculative movement puts in an appearance there is no likelihood of any material change from the present apathetic course.

Brokers are looking to the close of the month to bring in a better tendency, and the idea is expressed that with the passing of August will come the inception of a big speculative wave which will continue on into the autumn, and which will put the gold mining issues back into a position more in line with that which they occupied prior to the great fire which so nearly wiped out the whole camp.

In point of interest the market today posed as practically nil. Prices at the opening showed no appreciable change from those at the close on Friday last, and the little progress which was made in certain instances was too small to be indicative of any specific trend to values.

Some Extension was as usual the active feature. These shares moved erratically all day, selling as high as 67 3/4 at one period, and later getting down over two points to 65 1/2, only to recover most of the loss later on in the session. Excellent buying was noted on the reaction, and the little progress seemed to be forthcoming. The rally was brought about in short order.

The action of the rest of the list was irregular. Real lost eight points at 3.08 and Swastika showed a similar action among the cheaper issues, dropping back a point to 42 1/2. Vipond, on the other hand, was stronger, moving up to 45 and closing firm. The other stocks were unchanged, with the exception of West Dome, which turned weak, selling as low as 1.50.

In the Cobalt there was a slight indication of weakness, with lower prices in Beaver and Nipissing. The latter issue lost ten points at 7.70 and was weak throughout.

New Concentrator At the Cobalt Lake

To Commence Operations About Sept. 1st—Maximum Capacity 100 Tons a Day.

The new concentrator at the Cobalt Lake mine will be set in operation about Sept. 1, or at the latest, the first week in next month.

The concentrator will have a capacity of 75 tons a day, and the day work start is made, but gradually with the getting of machinery into better shape, when running, this capacity will be increased up to 100 tons a day, which is the total that the mill will treat.

The process of concentration is about the same as used by the majority of the mines in the camp, and the concentrators, although in several points additions have been made that will increase the efficiency of the work. There are 20 stamps with a regains while the other machinery installed and set in position includes crushers, jigs, tables, rolls, etc.

Biggest Drill Yet For Hudson Bay Mine

Has 6 1/4 Inch Core and is Largest in the Porcupine—New Buildings Erected.

The new shot drill for the Porcupine and Hudson Bay Gold Mines has arrived in Porcupine. The drill is a Rand-Davis-Carly with a six and a quarter inch core, and will be the largest in operation in the new gold camp. The company has erected all its buildings destroyed in the recent fire, and has built at its own expense a good wagon road from the property to the railroad at South Porcupine.

HOLLINGER IN LUCK

SOUTH PORCUPINE, Aug. 28.—Two new veins have been uncovered on the north Hollinger lot. One of these veins is from two to nine feet wide and has been traced for 350 feet. The other is 15 feet wide in one place. It was struck last Tuesday and is now being opened up. Both of these veins have splendid showings of free gold.

WILL PORCUPINE BEAT THIS?

BOSTON, Aug. 28.—The Calumet and Hecla Mining Co. declared a quarterly dividend of \$6 per share, payable Sept. 22 to stock of record of Aug. 2. The dividend declared three months ago was \$6, and at this time a year ago \$7.

Hotels Observing Law

Most of the Muskoka hotels are observing the law regarding the disposal of garbage. Dr. R. W. Bell, inspector for the provincial board of health, says. He has just returned from an inspection trip, on which he visited 45 hotels. The water of the lake is being kept pretty pure, he found. In a very few cases the law was not being regarded and Dr. Bell gave them final warnings.

GEO. W. BLAICKIE & CO.

Members Toronto Stock Exchange, have removed to new offices in the STANDARD BANK BUILDING, corner of King and Jordan Streets. Telephone Main 1497.

HOMESTEAD MINES LOOK GOOD TO THE PRESIDENT

Engineer Ambrose Gives a Careful Review of a Close Examination of Whole Mineral Area.

Frank L. Culver, president of the Homestead Mines of Swastika, has just returned from the north, impressed more than ever with the possibilities of his mine and the neighboring mineral area. C. W. Ambrose, E.M., has, at Mr. Culver's suggestion, made an examination of the Swastika district, and has embodied his conclusions in the form of a memorandum to Mr. Culver. In this memo he says:

"Recent visits to the Swastika gold camp have left me with the conviction that the camp fully deserves the recent favorable comment which it has received. So that I could form a correct idea of the extent and character of the gold bearing veins, I visited several properties covering a large radius. The greater part of the formation in the Swastika camp consists of chlorite schists containing varying percentages of quartz, a condition quite similar to that in Porcupine. Conglomerate is also abundant. The history of the camp to date has been that the best values are to be found in the quartz veins running through the schist.

Veins Many and Strong. "What impressed me more than anything with the possibilities of the camp was the large number and strength of the veins and the extent of territory upon which gold has been found. Every property I visited had uncovered showings of free gold. This is quite remarkable when one considers the limited amount of capital which has been expended in the camp. It is made possible by the light overburden and numerous veins which render it easy to strip and trench the veins.

"Through the courtesy of Capt. Jeffery of the Homestead Mines of Swastika, I had an opportunity to examine the work progressing in a most thorough and systematic manner. Captain Jeffery first of all picked out an ideal point at which to commence the work of proving the veins. This has been the ground where the outcrop and vein walls are distinct and well defined. The side hill offers a most favorable site for a mill which has been located above could not be surpassed for the location of a shaft, together with the necessary surface and underground development. Considering the small amount of money expended, the results have proven highly satisfactory. Ten well defined veins have been located, several of which show free gold when panning are taken.

"Of these the Dome and Jeffery veins have up to the present yielded the best showings. It is here that Captain Jeffery has concentrated his efforts. These are both strong and promising looking quartz fissure veins running to depth and very subsurface of iron and copper and molybdenite. These minerals are good indications of gold values. Most of the gold is so fine that it is difficult to stand the vein, but is readily discernible when panning are made. A noteworthy feature about these veins is the large number of quartz feeders running into them at nearly right angles. Over 150 feet of stripping up to the surface has been done, and from fifteen to twenty feet wide, to lie in the familiar schist and to run parallel with the general vein system.

"The Jeffery vein at the surface showed a width of from two to three feet. Not content with the surface showings, Captain Jeffery opened this vein by trenching and open cut on the side hill for about one hundred feet and the cut was the thirty-foot deep. At this point an adit was started to prove the vein 'below the grass roots' of course, enters deeper ground as it advances. This work shows the vein to have widened to from four to eight feet. I was pleased to note that the work advanced rapidly and that the men were enabled to know exactly what they were doing.

"Future Operations. "I noticed no extravagance of any kind on the Homestead. A small office building was erected and a small kitchen to facilitate the handling of supplies and ample accommodations are being provided for the comfort of the men. Up to the present all work has been done by hand drilling. Now that gold has been found in several places I believe it would be wise to put in an initial mill equipment.

"It is proposed to drive the adit on the Jeffery vein to a depth of fifty feet. A raise will then be driven to the surface to be utilized as a shaft and cross-cutting operations will be commenced. The results of the shaft can then be used for hoisting ore and the adit for handling waste rock. This shows the care that is being taken to lay out the original mine workings so they can be used when the mine has become more fully developed.

"I was much impressed with the surface indications on the Homestead, and with its location and geological formation. Considering the favorable results obtained from the adjoining Swastika property under similar conditions, I see no reason why the Homestead should not be strong at depth and open ore shoots of considerable value."

Well-Known Fruit Grower Dead. GRIMSBY, Aug. 28.—This morning about 3 o'clock George Smith, one of the oldest and most prominent fruit-growers in the Niagara district, passed away at his home, near Grimsby, at the age of 72 years. Mr. Smith was a son of the late John W. Smith and was born on the farm where he died, about two miles west of the village. For the past 25 years he has been devoted to his time to peach-growing, but previous to that he was prominent as a breeder of high-class Jersey cattle and Welsh blood ponies. He is survived by a son, John W. Smith, and two daughters, Mrs. W. F. Geddes of Grimsby and Mrs. John H. Bertram of Vineland.

Belfast Newspaperman Here. R. H. H. Baird, proprietor of The Belfast News, is in Toronto as one of the members of the British Press touring party. He called on The World yesterday and was prominent as a protection issues and local government questions which are affecting the Belfast district. He was at the Earl Grey banquet last night.

Chartered Accountants Officers. At a meeting of the Chartered Accountants' Association, S. A. Corbett was elected president, to succeed R. S. McPherson, C.A., who becomes an honorary member of the executive committee; H. W. B. Jolley, vice-president; and C. W. F. Hodgins, secretary-treasurer.

Great Art Harbor Cadets. Harbor Cadets made a clean sweep this year in the Canadian Rifle League competitions, both indoor and at long range, gaining first place in each of the following: Gallery practice (25 yards), miniature (25 yards), target (grand possible score of 1500), senior cadets and junior cadets June competition (200 and 300 yards). They won two handsome challenge cups to be held for two years, besides shields to be retained by the school, and individual prizes for the competitors.

The school also retains the 'Loyal Canadian' Cup, F. H. Hughes, captain of the Canadian Lord Roberts team at Ottawa.

Engineer Ambrose Gives a Careful Review of a Close Examination of Whole Mineral Area.

Imperial Property in Deloro in Luck—A Big Deal for Brown Claims.

Special despatches were received last night from Porcupine by Charles A. Stoneham & Co. reporting a good find on the Imperial property in Deloro Township, just across the Tisdale line. Particulars were given as follows:

On the 100 foot level of Imperial mine a station has been cut and drifts run north and south. Shaft is between two veins. Drift to south cut vein 7 feet wide and showing free gold all the way down. The vein is a surface vein has been opened about four feet. This is good clear quartz and is filled with gold. In places gold splinters the size of ten cent pieces may be seen. One of the Dome engineers, who just examined the property, says he regards it as about the fourth best property in Tisdale.

Another despatch reported that Homestead mines, owned by Heart Gold, have bid nearly a million dollars for Brown claims in Bristol Township, Ontario. The property has been owned by the inside of the mine has been found.

HOW CITY LOSES \$11,000 Not Ready to Utilize Pipe After Giving Bonus on Contract.

Because the city council exhibited haste in ordering the six-foot steel pipe for the second intake, the ratepayers are out \$11,000. Last May when the question of the new intake came up in the city council, two tenders for the pipe were submitted, both from the Canada Foundry Co. one calling for delivery in 160 days at \$54,000; the other 90 days at a price of \$65,000. Although the latter was the better offer, it could not possibly be made in time to receive the pipe at the end of 90 days, the council, led on by Controllers Spence and Ward and Ald. Rowland, decided on the short term delivery.

The contractors, Roger Miller & Co., who are to lay the pipe, are proceeding as fast as possible in the work of preparing the trench, but it will be months before any of the pipe can be utilized. The Canada Foundry Co. did their part, the pipe was ready within the 90 days. Now it lies in various places on the waterfront, rusting, and the people of Toronto have had several thousands of their good money wasted on account of a little thoughtless hurry.

ALONG THE WATER FRONT.

All the incoming boats yesterday were crowded with exhibition visitors and many Americans disembarked from Niagara boats. Prominent among the passengers were the Boy Scouts, the Hamilton boys bringing in a contingent of over 200.

From Montreal and bound for Port William, the two big freight steamers, Coruna, of the Canadian Lake Line, and the Bickerville of the Merchants Mutual Line, left the waterfront last night. This shows the care that is being taken for Montreal. All carry cargoes of general merchandise.

ENGINEER'S LITTLE REVENGE.

Without any notice the engineer of the steamer Olcott threw up his job and being unable to find another at short notice, the officials had to cancel their morning trip from Olcott to Toronto. It appears that the engineer was about to be discharged, and, having been informed of the fact, he quit before his successor was available.

Great Art Harbor Cadets. Harbor Cadets made a clean sweep this year in the Canadian Rifle League competitions, both indoor and at long range, gaining first place in each of the following: Gallery practice (25 yards), miniature (25 yards), target (grand possible score of 1500), senior cadets and junior cadets June competition (200 and 300 yards). They won two handsome challenge cups to be held for two years, besides shields to be retained by the school, and individual prizes for the competitors.

The school also retains the 'Loyal Canadian' Cup, F. H. Hughes, captain of the Canadian Lord Roberts team at Ottawa.

Chartered Accountants Officers. At a meeting of the Chartered Accountants' Association, S. A. Corbett was elected president, to succeed R. S. McPherson, C.A., who becomes an honorary member of the executive committee; H. W. B. Jolley, vice-president; and C. W. F. Hodgins, secretary-treasurer.

The time to buy and what to buy

By almost every mail and by wire we are receiving requests from far and near asking us to give an opinion on the condition of the market from time to time, and the merits and demerits of different stocks, both Porcupine and Cobalt.

We are not buyers or sellers of stocks of any kind on a commission basis; never have been; therefore we are not looking for a profit, and don't expect it, but for the benefit of enquirers we have no hesitation in saying, in our opinion, now is the time to buy. Don't lose the opportunity. Mining stocks seem to be at a very low ebb, and must move very high. Mining stocks seem to be at a very low ebb, and must move very high. Mining stocks seem to be at a very low ebb, and must move very high.

IN PORCUPINE we especially recommend the purchase of PORCUPINE, GOLD REEF, AMERICAN GOLDFIELDS, APEX. IN COBALT: COBALT LAKE, PETERSON LAKE, GOULD CONSOLIDATED.

J. CURRY CO., Limited
24 King Street West, - TORONTO

Anglo-American Development Company
Underwriters
Commission Stock Brokers
11 COLBORNE ST., - TORONTO
Correspondence solicited; information freely furnished on Porcupine and Swastika securities.
Bank references as to our integrity and responsibility.

THE LUCKY CROSS MINES OF SWASTIKA, Limited
For Prospectus and Maps showing developments to date, apply to **COLE & SMITH, Limited**, Members Dominion Stock Exchange.
Phone Main 5348 9 - 402 LUMSDEN BUILDING

DAILY QUOTATIONS NEW FLATATIONS
J. M. WILSON & CO., Brokers
Members Dominion Exchange
14 King Street East, - Toronto, Ontario

REA MINES
Buy this stock at the market, it is the one best purchase
JOSEPH P. CANNON,
Member Dominion Stock Exchange
Phone M. 645 Rooms 102 111
14 KING STREET EAST.

REA
Within thirty days we believe that Rea will show a great advance over present prices.
Orders carefully executed.
EXCHANGE SECURITY CO. LIMITED
Members Dominion Stock Exchange.
1010 Kent Building, Toronto.
"THE LETTER ON PORCUPINE," FREE.

FOX & ROSS STOCK BROKERS
Members Standard Stock and Mining Exchange.
Mining Stocks Bought and Sold.
Phone M. 7890-7291.
43 SCOTT STREET.

DECLARED COURT A FARCE.
MONTREAL, Aug. 28.—Stopping in the midst of a record day's work, Recorder Weir this morning declared before a crowded court that the administration of justice, under such conditions as he was obliged to mete out, was nothing more than a farce. With over 120 cases on the local court's list, crowds of people jammed the corridor of the city hall this morning during the recorder's court session.

The members of the bar have decided to elect a committee of four members to wait upon the council of the bar of Montreal and report to it the condition of the recorder's court at the present time.

Cars in Collision.
Four people were thrown to the floor of a Lansdowne-avenue car when it struck an open switch at the Lansdowne-avenue car barns on Sunday evening and crashed into another car which was standing just inside the barn. Considerable glass was broken in the car and the passengers were shaken from their seats.

Mrs. Edward Foley, 122 Manning-avenue; Mrs. Fred Odlin, 123 Broadview-avenue; John Jarlick, 40 McKay-avenue; and Mrs. Thos. Spearman, 36 Tecumseh-street, were all injured. They were taken into Dr. A. E. Morgan's office and later returned to their homes.

House Breaker Sentenced.
George Dawson, who pleaded guilty a week ago to breaking into Trinity College, 138 Jamieson-avenue, and 59

PORCUPINE

Those already interested or about to become interested in these issues, and for executing orders in them, of great value. Correspondence invited—Accounts solicited.

J. Thomas Reinhardt
18-20 King St. West, Toronto
Private wires to New York and Boston Offices.

Mining Securities
Porcupine and Cobalt stocks bought and sold. Orders executed on all exchanges.
J. T. EASTWOOD
34 KING STREET WEST.
Members Standard Stock Exchange. Revised and complete Porcupine map free on request.

PORCUPINE AND GOWANDA ASSESSMENT WORK
Performed by Contract.
HOMER L. GIBSON & CO.
SOUTH PORCUPINE

Fleming & Marvin
Members Standard Stock Exchange.
310 LUMSDEN BUILDING
PORCUPINE AND COBALT STOCKS
Telephone M. 4025-3

SMILEY, STANLEY & McCAUSLAND
—STOCK BROKERS—
All Stocks Bought and Sold on Commission. Specialties.
PORCUPINE STOCKS COBALT STOCKS
6 KING STREET WEST, TORONTO
Phone Main 3595-3596.

RELIABLE AGENTS WANTED
To Sell
—PORCUPINE STOCKS—
By Old Established Brokerage House.
Best of References Required.
BOX 15, WORLD

F. ASA HALL
Main 2435 43 Scott St. TORONTO
COBALT AND PORCUPINE STOCKS
Orders promptly executed.
Member Standard Stock Exchange.

L. J. West & Co.
Members Standard Stock Exchange.
PORCUPINE AND COBALT STOCKS
112 Confederation Life Building.
ed

W. J. NEILL & CO.
Members Standard Stock Exchange.
COBALT AND PORCUPINE STOCKS
Tel. M. 3906. 51 Yonge St. Toronto, Ont.

LORSCH & CO.
Members Standard Stock Exchange.
COBALT AND PORCUPINE STOCKS
Tel. M. 7417 36 Toronto St.

W. T. CHAMBERS & SON
Members Standard Stock and Mining Exchange.
COBALT AND PORCUPINE STOCKS
25 Colborne St. Main 3123-3124.

MARKET SENSATION
Great Northern and United Porcupine supply E. G. L. and make a killing. Write for particulars.
INVESTMENT EXCHANGE CO.
55 Colborne St. Toronto, Ont.

GREVILLE & CO.
Established 1895
COBALT AND PORCUPINE
43 Scott Street, Toronto
Tel. Main 2189.

ASSAYING
CANADIAN LABORATORIES, Limited.
24 ADELAIDE ST. WEST.
High-Class Assayers and Chemists.
W. K. McNEILL, B.Sc.
Tel. M. 5063. 26

STOCK WANTED
All or any part of 32 shares
PEOPLES' LOAN OF LONDON.
J. E. CARTER, 42-43
Investment Broker - Guelph, Ont.

GOWANDA LEGAL CARDS.
H. F. WILLIAMS, Barrister, Solicitor, Notary, Gowanda, (Successor to McFadden & McFadden).
PORCUPINE LEGAL CARDS.
COOK & MITCHELL, Barristers, Solicitors, Notaries, etc., Temple Building, Toronto; Kennedy's Block, South Porcupine.

GRAY & GRAY, Barristers, Notaries, etc., Porcupine and Matheson, etc., office, 30 Lumsden Building, Toronto.

Turn Rally

Short Covering and Sharp

NEW YORK
The market was the pressure of prices of stock, but the tendency was unmistakably upward during the end of the day. The gain of 1 to 2 in issues. Real United States bonds of the last few weeks the day's upswing.

Heavy selling of bonds at 100-101-102 points was due from foreign money. Bear traders in the general market were covered a large amount of stock. A sharp uptrend followed a preliminary statement that the day's upswing was a slight change in the market. A sharp uptrend followed a preliminary statement that the day's upswing was a slight change in the market.

The Toronto market was decidedly bullish during the week, feeling among speculation of a rally.

On the morning fair amount of business was done, but as the day progressed the brokers did so that the market was about as quiet as it has been for some time.

At the opening of the market, the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4.

There was a speculative tone about the market, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4.

A few small shares were offered, but the market was about as quiet as it has been for some time.

At the opening of the market, the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4.

There was a speculative tone about the market, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4.

A few small shares were offered, but the market was about as quiet as it has been for some time.

At the opening of the market, the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4.

There was a speculative tone about the market, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4.

A few small shares were offered, but the market was about as quiet as it has been for some time.

At the opening of the market, the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4.

There was a speculative tone about the market, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4.

A few small shares were offered, but the market was about as quiet as it has been for some time.

At the opening of the market, the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4.

There was a speculative tone about the market, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4.

A few small shares were offered, but the market was about as quiet as it has been for some time.

At the opening of the market, the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4, and the price of the stock was about 112 1/4.