

# Bear Paid in Dome Extension Fails to Affect General List

## Porcupines Get Another Bad Jolt Dome Extension Hammered Down

### Outburst of Liquidation in Mining Markets Again Depresses Prices —General List Holds Up Well—Hollinger Scores Advances.

World Office  
Monday Evening, Jan. 22.

Porcupine stocks received another jolt today when an outburst of selling orders in Dome Extension swamped the market. The quotation for the shares dropped in short order, the slump running into a comparative quietude before the decline was checked. The movement did not pose as a factor of much importance for the rest of the list, however, for it was remarkable that in the main prices held up comparatively firm with those of Saturday last.

Just what there was doing in Dome Extension today it was rather hard to find out. As usual, there was no news out of the property, but the customary number of vague rumors were circulated on the street, the upon investigation it was seen that none of these were to be credited. The general idea was that the slump was due to the concerted efforts of a number of bear traders, who raised the stock with impunity, and when once the decline was well under way, sought in enough to cover the short contracts they had assumed on the way down.

General List Holds Well.

It was significant that while operations of this nature were under way in Dome Extension, they were not prominent in any other issue, and this was accepted as indicative of the fact that the remainder of the list was not in a vulnerable condition.

In some instances the market actually showed a buoyant undertone, and this was particularly marked in relation to Hollinger. This stock was up 35 points to \$13.85, and at the close there was some indication that it was in the special instances where the decline in Dome Extension had an effect on sentiment, the losses which were occasioned were slight. Rea sold a fraction only, and the rest of the list on the whole displayed a comparative steady undertone. Crown Chartered was one of the weak spots, a good deal of liquidation being still under way, and the price dropped back to 7 1/2, a new low record.

In the Cobalts a strong demand was shown by Nipissing, which was up 30 points to \$2.80, and closed strong a short distance below that figure.

### WHEN THE AIR CLEARS.

The collapse in the price of Porcupine mining stocks is largely due to unwarranted rumors which are being scattered around promiscuously and without regard to professional honor. The World made an investigation of several of these yesterday and found that the situation was even sounder than anticipated. In one broker's office the books showed that contracts for calls as far distant as the middle of March had already been redeemed and that numerous others were protected beyond any possible danger point. Nevertheless, in some quarters clients have reached a stage where really sane judgment is disregarded, and the same may be said of some brokers. It will take some days for the air to clear, but when it does a sharp rebound in prices is forecasted as a certainty.

## Progress Made on Porcupine Railroad

### Pearl Lake Branch Rapidly Nears Completion—Surveying for Elk Lake Branch.

Chairman J. L. Englehart, Commissioner Fred Dane and Dennis Murphy of the T. & N. O. commission, accompanied by George Lee, general agent, S. B. Clement, chief engineer, W. A. Griffin, superintendent of traffic, and William Young, general roadmaster, have been north inspecting the government road. They made a special trip into Porcupine to look over the new Pearl Lake section of the Porcupine branch of the T. & N. O.

The Pearl Lake branch is being rushed to completion and trains will be running to and from Timmins in a short time. Steel has been laid for the most of the line and work on the present station at Aura Lake is being completed at present.

Speaking of the Elk Lake branch, Chairman Englehart stated that a couple of the survey parties were still in the field and nothing definite could be said as to when the work would be started in the spring.

## Steel at Record Price in Montreal Market

### Stock Advances on Heavy Trading, But Loses Portion of Its Gain.

MONTREAL, Jan. 22.—Heavy trading in Steel Corporation was again the feature of today's market and a new high level of 21 7/8 on the present movement was touched at the morning session. The stock was generously supplied on the rise and profit-taking in the price declined, at one time working off to 20 1/2, but rallied to 21 7/8, but again reacted to the downward end of the market. The net gain for the day was 1-4 on sales of 9435 tons.

Steel Corporation of Canada was quiet after a display of activity on Saturday, sales of the common stock totaling 100 shares. Trading in Dominion Steel Corporation pretty well monopolized the business, but other features were furnished by Detroit and Montreal Power. Detroit opened strong and was 7 3/8 in the last sale, a net gain of 2-8. Power moved up a full point during the day but eased off 1-4 in the last sale.

## GOOD VALUES REPORTED

### Active Work Now Under Way at Langmuir Property.

Porcupine, Jan. 18.—Daniel F. Yost of New York has just returned from a trip to the property of the Langmuir-Night Hawk Lake Gold Mines, Limited, controlled by the Night Hawk Lake of Porcupine Gold Mining Company, an American corporation, bringing with him 200 pounds of ore that he will take with him to New York. Mr. Yost reports that camp buildings have been erected on the property, which consists of five claims in the northwestern part of the township, and an assay office is being built.

Shut sinking has started on a big vein 27 feet wide that lies in the granite. Mr. Yost says that the vein carries values consistently for 150 feet, running up to \$15 on the hanging wall side and \$8 on the footwall side. It is understood that the stock will be listed on the New York curb market inside of a few days.

## Porcupine and Cobalt Stocks BOUGHT AND SOLD

GEO. W. BLAIKIE & CO.  
Members Toronto Stock Exchange  
STANDARD BANK BUILDING  
Phone Main 1497

## PRICE OF SILVER.

Bar silver in New York, 57 1/2c. oz.  
Bar silver in London, 25 1/2d. oz.  
Mexican dollars, 16c.

## New York Curb Quotations.

American Goldfields	High	Low	Ask	Bid
Porcupine Gold	47 1/2	45	46	47 1/2
Dome	33 1/2	31	32	33 1/2
Dome Extension	25	23	24	25
Hollinger	13 1/2	12 1/2	13	13 1/2
Rea	15 1/2	14 1/2	15	15 1/2
Porcupine Central	3 1/2	3	3 1/2	3 1/2
Porcupine Northern	31	29	30	31
Porcupine Southern	12 1/2	11 1/2	12	12 1/2
Preston East Dome	7	6	6 1/2	7
West Dome	1 1/2	1	1 1/2	1 1/2
Industrials	1 1/2	1	1 1/2	1 1/2
American Tobacco	250	248	249	250
Crown	17 1/2	17	17 1/2	17 1/2
Standard Oil	650	640	650	650
U.S. Light & Heat	15 1/2	15	15 1/2	15 1/2
Copper	4 1/2	4	4 1/2	4 1/2
British Columbia	4 1/2	4	4 1/2	4 1/2
Green Cananea	9 1/2	8 1/2	9	9 1/2
Porcupine	10 1/2	10	10 1/2	10 1/2
Topsham	7 1/2	7	7 1/2	7 1/2
Yukon Gold	2 1/2	2	2 1/2	2 1/2
Cl. Mills	1 1/2	1	1 1/2	1 1/2
Beaver Consolidated	4 1/2	4	4 1/2	4 1/2
Beaumont	1 1/2	1	1 1/2	1 1/2
Nipissing	6 1/2	6	6 1/2	6 1/2
Kerr Lake	2 1/2	2	2 1/2	2 1/2
Timiskaming	2 1/2	2	2 1/2	2 1/2
Wetlaufer	8 1/2	8	8 1/2	8 1/2
Crown Reserve	1 1/2	1	1 1/2	1 1/2

## Domination Exchange.

Dome Ex	23 1/2	22 1/2	23 1/2	23 1/2
Pearl Lake	1 1/2	1	1 1/2	1 1/2
Apex	3 1/2	3	3 1/2	3 1/2
Tisdale	2 1/2	2	2 1/2	2 1/2
St. Nor	1 1/2	1	1 1/2	1 1/2
Bailey	1 1/2	1	1 1/2	1 1/2
City of Cobalt	4 1/2	4	4 1/2	4 1/2
Swastika	2 1/2	2	2 1/2	2 1/2
Poley	2 1/2	2	2 1/2	2 1/2
St. Nor	1 1/2	1	1 1/2	1 1/2
Bailey	1 1/2	1	1 1/2	1 1/2

## Mining Quotations.

Cobalts—	Ask	Bid.
Bailey	1 1/2	1 1/2
Dome	33 1/2	31
Dome Extension	25	23
Hollinger	13 1/2	12 1/2
Rea	15 1/2	14 1/2
Porcupine Central	3 1/2	3
Porcupine Northern	31	29
Porcupine Southern	12 1/2	11 1/2
Preston East Dome	7	6
West Dome	1 1/2	1
Industrials	1 1/2	1
American Goldfields	100	100
Canada	100	100
Apex	3 1/2	3
Central	3 1/2	3
Crown Chartered	4 1/2	4
Dome	33 1/2	31
Dome Extension	25	23
Hollinger	13 1/2	12 1/2
Rea	15 1/2	14 1/2
Porcupine Central	3 1/2	3
Porcupine Northern	31	29
Porcupine Southern	12 1/2	11 1/2
Preston East Dome	7	6
West Dome	1 1/2	1
Industrials	1 1/2	1
American Goldfields	100	100
Canada	100	100
Apex	3 1/2	3
Central	3 1/2	3
Crown Chartered	4 1/2	4
Dome	33 1/2	31
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West Dome	1 1/2	1
Industrials	1 1/2	1
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Canada	100	100
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