

Bear Raid on 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 to-day 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 much earlier point before the decline was checked. The movement did not pose as a factor of much importance to the general 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 to-day 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 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, bought 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 \$13.35, and at the close there was some offering under \$13.35. In the special instances where the decline in Dome Extension had an effect on sentiment, the losses, which were occasioned were slight. Rea sold five points to \$14.10. Vipond lost a fraction only, and the rest of the list on the whole displayed a comparatively 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, a new low record.

In the Cobalts a strong demand was shown for Nipissing to hold up 30 points to \$20.00, and closed strong a short distance below that figure.

FIVE CENTS A SHARE

Dome Lake Will Offer Stock at That Price to Shareholders.

The Dome Lake Mining Co., Ltd., which holds three claims, formerly known as the Callinan property, southwest of the West Dome, will shortly make an offering of 500,000 shares of treasury stock pro rata to its present shareholders at five cents a share, for the purpose of raising funds to carry on additional development work. The first offering of stock was made last spring at 40 cents a share, but only a small amount of the shares were taken up. The stockholders will now be afforded an opportunity to add to their holdings at a greatly reduced price, as the directors believe that it will be in the interest of the company at large to arrange their financing procedure in that manner, rather than by making any public offerings, which in the present condition of the market might fall down entirely.

PAINKILLER LAKE GOLD

Company Formed to Take Over Claims—High Assays Obtained.

The Cartwright Gold Fields, Ltd., a new mining company, which obtained an Ontario charter last week, has been formed to take over the Painkiller Lake properties owned by H. C. Crow, advertising manager of the Canada Metal Co. of this city.

Extraordinary assays were recently made by The Canada Metal Co., Ltd., from samples received by Mr. Crow from the claims. One assay gave \$562 per ton, and the remarkable feature was that the gold was so fine that only with the assistance of a powerful glass could any gold be discerned. Several checks were made each giving values within a few dollars of the first. Other assays gave values ranging from \$43 to \$390 per ton.

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 North Hawk Lake Gold Mines, Limited, controlled by the North 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

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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 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 way and work on new station at Aurora 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 decided upon until all the reports were in from them. Then the commission would decide upon the best route to the property and 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 on profit-taking the price declined, at one time working off to 20 1/2, but rallied to 21 3/8, but again reacted to 21 toward the end of the day. The net gain for the day was 1-4 on sales of \$943.

Steel Company of Canada was quiet after a display of activity on Saturday, sales of the common stock totaling but 150 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 3/8. Power moved up a full point during the day but eased off 1-4 in the last sale.

CONIAGAS' DIVIDENDS.

The declaration of the regular dividend on Coniagas for the first quarter of 1912, brings the total disbursement of the company up to 80 per cent, and by the end of the year, with their present rate, they will have redeemed their capitalization and entered upon the select list, now held by but half a dozen mines in Cobalt.

New Wettlaufer Director.

NEW YORK, Jan. 22.—At the annual meeting of the Wettlaufer-Lorrain Silver Mines, Henry P. J. Kribschek was elected a director, succeeding W. B. Thompson. Other directors were re-elected.

Toronto Stock Exchange Curb.

| Open | High | Low | Close | Sales |
|-------------|--------|--------|--------|--------|
| Cartier | 47 1/2 | 47 1/2 | 47 1/2 | 123 |
| Cr. Charter | 24 1/2 | 24 1/2 | 24 1/2 | 200 |
| Iceland | 8 1/2 | 8 1/2 | 8 1/2 | 1,000 |
| Dome Ext. | 30 3/8 | 30 3/8 | 30 3/8 | 10,500 |
| Pearl Lake | 21 | 21 | 21 | 300 |
| Mex. N.P. | 2 1/2 | 2 1/2 | 2 1/2 | 200 |
| Preston | 6 1/2 | 6 1/2 | 6 1/2 | 1,000 |
| Swastika | 2 1/2 | 2 1/2 | 2 1/2 | 700 |

PRICE OF SILVER.

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

New York Curb Quotations.

New York Curb quotations furnished by J. Thomas Reinhardt, 18-20 King Street West, over his direct private wire.
—Closing—
American Goldfields..... 47 1/2
Apex..... 45 1/2
Porcupine Gold..... 31 1/2
Dobie..... 30 1/2
Dome Extension..... 30 3/8
Crown Chartered..... 7 1/2
Hollinger..... 13 3/8
Rea..... 14 1/2
Nipissing..... 20 1/2
Porcupine Central..... 24 1/2
Porcupine Northern..... 31 1/2
Porcupine Southern..... 15 1/2
Preston East Dome..... 7 1/2
West Dome..... 6 1/2
Industrial..... 15 1/2
American Tobacco..... 25 1/2
Standard Oil..... 17 1/2
U.S. Light & Heat..... 15 1/2
Copper..... 15 1/2
British Columbia..... 4 1/2
Green Cananea..... 9 1/2
Inspirator..... 10 1/2
Tonopah..... 7 1/2
Yukon Gold..... 2 1/2
Beaver Consolidated..... 41 1/2
Foley-O'Brien..... 300
Nipissing - Barrage..... 6 1/2
Nipissing..... 2 1/2
Kerr Lake..... 2 1/2
Wettlaufer..... 81 1/2
Crown Reserve..... 11 1/2
Porcupine Gold, 250; Dome Extension, 650; Foley-O'Brien, 300; Hollinger, 200; Porcupine Central, 500; Porcupine Northern, 400; Porcupine Southern, 60; Preston East Dome, 800.
Industrials—
American Tobacco, 250; Intercontinental Rubber, 200.
Coppers—
Green Cananea, 2400; Inspiration, 1900; Tonopah, 100.
Nipissing—
Nipissing, 1000; Kerr Lake, 100; Timmins-Kemung, 100; Wettlaufer, 900; Crown Reserve, 150.

Domestic Exchange.

| Open | High | Low | Close | Sales |
|----------------|--------|--------|--------|--------|
| Dome Ex. | 32 1/2 | 32 1/2 | 32 1/2 | 2,000 |
| Pearl Lake | 24 1/2 | 24 1/2 | 24 1/2 | 500 |
| Apex | 45 1/2 | 45 1/2 | 45 1/2 | 500 |
| Tisdale | 2 1/2 | 2 1/2 | 2 1/2 | 1,700 |
| St. Nor | 2 1/2 | 2 1/2 | 2 1/2 | 1,500 |
| Bailley | 2 1/2 | 2 1/2 | 2 1/2 | 1,500 |
| City of Cobalt | 2 1/2 | 2 1/2 | 2 1/2 | 1,000 |
| Swastika | 2 1/2 | 2 1/2 | 2 1/2 | 1,000 |
| Foley | 2 1/2 | 2 1/2 | 2 1/2 | 1,100 |
| Nor | 11 1/2 | 11 1/2 | 11 1/2 | 12,000 |
| Bailley | 2 1/2 | 2 1/2 | 2 1/2 | 1,500 |

Mining Quotations.

| Open | High | Low | Close | Sales |
|----------------------|--------|--------|--------|-------|
| Cobalt | 24 1/2 | 24 1/2 | 24 1/2 | 1 1/2 |
| Beaver | 41 1/2 | 41 1/2 | 41 1/2 | 100 |
| Dobie | 30 1/2 | 30 1/2 | 30 1/2 | 100 |
| Chambers - Ferland | 11 1/2 | 11 1/2 | 11 1/2 | 100 |
| City of Cobalt | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| Cobalt Lake | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| Coniagas | 700 | 700 | 700 | 600 |
| Gifford | 13 1/2 | 13 1/2 | 13 1/2 | 100 |
| Great Northern | 11 1/2 | 11 1/2 | 11 1/2 | 100 |
| McKinley | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| Gold | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| La Rose | 300 | 300 | 300 | 200 |
| Nipissing | 20 1/2 | 20 1/2 | 20 1/2 | 100 |
| Kerr Lake | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| La Rose | 300 | 300 | 300 | 200 |
| McKinley | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| Nipissing | 20 1/2 | 20 1/2 | 20 1/2 | 100 |
| Gold | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| Peterborough | 6 1/2 | 6 1/2 | 6 1/2 | 100 |
| Right of Way | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| Silver Leaf | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| Timmins-Kemung | 100 | 100 | 100 | 100 |
| Wettlaufer | 81 1/2 | 81 1/2 | 81 1/2 | 100 |
| Porcupines | 100 | 100 | 100 | 100 |
| American Goldfields | 100 | 100 | 100 | 100 |
| Canada | 100 | 100 | 100 | 100 |
| Apex | 100 | 100 | 100 | 100 |
| Central | 100 | 100 | 100 | 100 |
| Crown Chartered | 100 | 100 | 100 | 100 |
| Dobie | 100 | 100 | 100 | 100 |
| Dome Extension | 100 | 100 | 100 | 100 |
| Pole-O'Brien | 100 | 100 | 100 | 100 |
| Hollinger | 100 | 100 | 100 | 100 |
| Imperial | 100 | 100 | 100 | 100 |
| La Rose | 100 | 100 | 100 | 100 |
| Moneta | 100 | 100 | 100 | 100 |
| Northern | 100 | 100 | 100 | 100 |
| Northern Exploration | 100 | 100 | 100 | 100 |
| Pearl Lake | 100 | 100 | 100 | 100 |
| Preston | 100 | 100 | 100 | 100 |
| Rea | 100 | 100 | 100 | 100 |
| Standard | 100 | 100 | 100 | 100 |
| Swastika | 100 | 100 | 100 | 100 |
| Tisdale | 100 | 100 | 100 | 100 |
| United | 100 | 100 | 100 | 100 |
| Vipond | 100 | 100 | 100 | 100 |
| West Dome | 100 | 100 | 100 | 100 |

Standard Stock Exchange.

| Open | High | Low | Close | Sales |
|----------------------|--------|--------|--------|-------|
| Cobalt | 24 1/2 | 24 1/2 | 24 1/2 | 1 1/2 |
| Beaver | 41 1/2 | 41 1/2 | 41 1/2 | 100 |
| Dobie | 30 1/2 | 30 1/2 | 30 1/2 | 100 |
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| Great Northern | 11 1/2 | 11 1/2 | 11 1/2 | 100 |
| McKinley | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| Gold | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| La Rose | 300 | 300 | 300 | 200 |
| Nipissing | 20 1/2 | 20 1/2 | 20 1/2 | 100 |
| Kerr Lake | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| La Rose | 300 | 300 | 300 | 200 |
| McKinley | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| Nipissing | 20 1/2 | 20 1/2 | 20 1/2 | 100 |
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| Silver Leaf | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| Timmins-Kemung | 100 | 100 | 100 | 100 |
| Wettlaufer | 81 1/2 | 81 1/2 | 81 1/2 | 100 |
| Porcupines | 100 | 100 | 100 | 100 |
| American Goldfields | 100 | 100 | 100 | 100 |
| Canada | 100 | 100 | 100 | 100 |
| Apex | 100 | 100 | 100 | 100 |
| Central | 100 | 100 | 100 | 100 |
| Crown Chartered | 100 | 100 | 100 | 100 |
| Dobie | 100 | 100 | 100 | 100 |
| Dome Extension | 100 | 100 | 100 | 100 |
| Pole-O'Brien | 100 | 100 | 100 | 100 |
| Hollinger | 100 | 100 | 100 | 100 |
| Imperial | 100 | 100 | 100 | 100 |
| La Rose | 100 | 100 | 100 | 100 |
| Moneta | 100 | 100 | 100 | 100 |
| Northern | 100 | 100 | 100 | 100 |
| Northern Exploration | 100 | 100 | 100 | 100 |
| Pearl Lake | 100 | 100 | 100 | 100 |
| Preston | 100 | 100 | 100 | 100 |
| Rea | 100 | 100 | 100 | 100 |
| Standard | 100 | 100 | 100 | 100 |
| Swastika | 100 | 100 | 100 | 100 |
| Tisdale | 100 | 100 | 100 | 100 |
| United | 100 | 100 | 100 | 100 |
| Vipond | 100 | 100 | 100 | 100 |
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| Kerr Lake | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| La Rose | 300 | 300 | 300 | 200 |
| McKinley | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| Nipissing | 20 1/2 | 20 1/2 | 20 1/2 | 100 |
| Gold | 2 1/2 | 2 1/2 | 2 1/2 | 100 |
| Peterborough | 6 1/2 | 6 1/2 | 6 1/2 | 100 |
| Right of Way | 2 | | | |