Mining Stocks Assume More Responsible Tone-Prices Advance

preferred. Yearly en-clarkson, Woodbridge. S WANTED.

FOR SALE

SAFE-Also new cash argain. Box 39, World. Golding jobbing press; it power. Size inside a. Superintendent's of-

and Loam for lowns and Nelson, 106 Jarvis-street. ES WANTED.

prices paid for second-Bicycle Munson, 243 ed an grants located and rchased. Highest cash cliand & Co., Toronto. ed-7

rload of clover or mix-rdman, Newtonbrook. E LICENSES.

of Marriage Licenses. ors in connection, 558 coll. 505. Appointments

issuer, Wanless Build-street, Toronto; wit-ry; wedding rings. ed TISTRY.

wn specialist; good set dollars. Cast gold filleaned and remodelled. freet East.

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ight and Sunday ic floral tributes,

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Porcupine and Cobalt Stocks BOUGHT AND SOLD GEO. W. BLAIKIE & CO. STANDARD BANK BUILDING Phone Main 1497

the local mining exchanges to-day, and brought about a sharp turn for the better in the trend to values. Quotations showed a tendency to sag early in the session, but the upward swing once under way was carried on with a tree hand, and closing prices were generally at sharp gains for the day. It has been current gossip on the street of late that a material short interest has been established by reason of the recent decimes, and it was freely stated that the shorts would undergo a severe punishment once an actual turn could be fairly established. This was fully exemplified to-day, in the same manner in which prices responded to the buying demand clearly evidencing the underlying strength of the situation.

Hol inger sold up 60 points fom its the local mining exchanges to-day, and and will result in placing things in of the situation.

Hol inger sold up 60 points fom its low figures to \$12.35, demonstrating emost outstanding instance of buoyancy in the list. An early sale was made at \$11.75, the lowest figure the stock has touched since the second week in December. There was a responsible demand in evidence around the lower series, however, and the rally was brought about in short order. More Favorable Trend.

With the big leader fairly established on the upward track the Porcupine issues quickly adopted a more favorably trend, and after the first hour the market moved in a more even channel. Prices advanced gradually thruout the whole list, the gains running into several points in the most public will supply this, they must be active issues.

THURSDAY MORNING

Short Traders Run to Cover

World Office, Wednesday Evening, Jan. 31.

A short-coming movement, inspired

by the idea that the decline in prices

Dominion Exchange.

Porcupines :-

ome Ext.

130 130 11% 12

Porcupine Stocks Advance

Hollinger Leads General Upturn in Mining Markets-Early Prices

Were Slightly Lower.

2	thruout the whole list, the gains running into several points in the most active issues.  The summer in Vipond yesterday	public will supply this, they must be given inducements and honorable
	brought in a good deal of apprenen- sive selling early this morning, and the price was carried off a further	treatment in the expenditure of their subscriptions.
	the price was carried off a further 2 1-2 points to 32. A late rally carried	
	the quotations up to 35 again, yester- day's closing figure. One of the most outstanding buoyant spots was Dome	PRICE OF SILVER.
	day's closing figure. One of the most	
	Extension, which advanced sharply to 34, after selling early as low as 29. Rea dropped to \$1.22 at one period.	Bar silver in New York, 581/2 oz. Bar silver in London, 26 13-16d oz.
	to 34, after selling early as low as 25.	Mexican dollars, 47c.
	hut regained more than its loss with the last sale, at \$1.27. A sale of Dome was made at \$28.25, a reduction of	Mining Quotations, STANDARD STOCK EXCHANGE.
	mas made at \$28.25, a reduction of	STANDARD STOCK EXCHANGE.  -Closing
	about \$1 on the last previous sale. Cobalts generally showed a buoyant	
	undertone, but trading was pretty	Balley 2 1% Beaver Consolidated 44% 44½ Buffalo 140 1.25 Chambers - Ferland 12
	undertone, but trading was pretty much restricted and prices general y were unchanged. Nipissing was the	Buffalo
	feature, with a further 20 point rise	City of Cobalt 9
	to \$7.60.	Coniagas
	New York Curb Quotations.	Crown Reserve
	New York Curb quotations furnished by J. Thomas Reinhardt, 18-20 King street West, over his direct private wire:	Gould
	street West, over his direct private wire: -Closing-	Hargraves 4% 4%
ķ	vite Tow Pid Ask.	Kerr Lake3.00 2.80 La Rose3.90 3.85
ľ	New Tork Curb :- % 11/4 Amer. G. F	Little Nipissing
۱	New York Curb :- % 13/4 Amer. G. F	La Rose 2.90 2.55 Little Nipissing 1 34 McKinley Dar Savage 1.68 1.66 Nancy Helen 1.55 Nipissing 7.60 7.55
ŀ	Doble	Nipissing
	Foley-O'B 124	Right-of-Way
	Hollinger 12/8 11/8 1 5-16 1 7-16	Silver Leaf
	Pearl Lake	Timiskaming 31 30
	Porc. Nor 15-16 18-16 15-16 1	Trethewey 75 73 Wettiaufer 82 81
	Preston E. D 6 7	Porcupines :- American Goldfields 99 97
	West Dome Industrials :-	Apex 61/2 5
	Inter. Rubber 650 700	Crown Charter 9 8
	U.S. L. & H 15 15%	Dome Extension 33 32 1 Eldorado 9
	New Tork Curb :-	Foley - O'Brien 24 21
	Green Can 8% 20% 20% 20% 20% 20%	Hollinger
	Tonopah 7% 7 11-16	North Dome
	Cobalts:- 45 45 46 46	Pearl Lake
1	McKin. Dar 1 11-16 1 11-16 156 1 11-16	Porcupine Imperial 54/4 5 Porcupine Northern 93 92
7	Kerr Lake 178 172 234 8	Porcupine Tisdale
	La Rose 3 11-16 3 11-16 3 14-16 3 18	Preston East D 5% 5
	Wettlaufer 82 80 80 82	Rea Mines
	Sales : Porcupine Gold, \$100; Dome Ex.	Standard       20       19¾         Swastika       24       23½         Vipond       36       36
	Central, 200; Porcupine Northern, 1700;	United Porcupine 31/2 3
	Porcupine Southern, 1000; British Col.,	West Dome 45 33
	Timiskaming 33 20 30 30 33 Wettlaufer 82 80 80 80 82 Crown R 314 3 3 314 Sales : Porcupine Gold, S100: Dome Ex., 2000: Hollinger, 1800: Rea, 300: Porcupine Central, 200; Porcupine Northern, 1700; Porcupine Southern, 1000: British Col., 1200: Green-Cananea, 1300: Inspiration, 1100: Beaver Con., 500; McKinley-Dar., 200: Nipissing, 500: La Rose, 1000: Timiskaming, 700; Wettlaufer, 200; Crown Reserve, 100.	Standard Stock Exchange.
a	kaming, 700; Wettlaufer, 300; Crown Re-	Open, High, Low, Close, Sales, Cobalt Stocks:—
	serve, 100.	Beaver 431/2 44% 431/2 44% 3,500

Standard Stock Exchange. Stocks:—

431/2 443/2 443/2 443/2

rs ... 12 13 12 13

L. ... 271/2 273/2 273/2 273/2

th. ... 17/5 ...

th. ... 10

11/2 11/2 11/4 11/4

res ... 45/5 Cobalt L...
Beaver, s. 60..
Bailey ....
Green-M....
Hargraves

Open. High. Low. Close. Sales. 250 241½ 241½ 24 241¼ 14,409 25¼ 27½ 28¼ 27% 900 241½ 347% 22 347% 1,309 241/2 24

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## SILVER PRICES AT

Since i908—A Speculative Movement,

tive Movement,

tive Movement,

tive Movement,

tive Movement,

tive Movement,

the stock of the company as published in The World on Tuesday last, says that he was personally strongly in favor of some such procedure.

"I spent weeks working on the plan," he said, "and consulted some of the best lawyers in New York, Toronto, Montreal, and also in Maine, for, as you know La Rose is a Maine corporation. After many consultations we found that the legal difficulties they are given. Just how Everybedy's got hold of these statistics in the state of Denmark. Since every mine in its infancy was nothing but the veriest prospect, there can be nothing significant in any such factor.

Special mention is made of the early promotion of the Hollinger and Jome, and figures of the early financing of poration. After many consultations we found that the legal difficulties conforming the plan were insurmountable, and it was with regret that we were colliged to abandon it."

The directors meet shortly to discuss the annual report.

The upward movement is due in the main to the improved speculative demand for silver from the Orient. London reports indicate that India has heard to the improved speculative demand for silver from the Orient. London reports indicate that India has heard in the stock of the company as publish.

The world on Tuesday last, says thing rotten in its infancy was mothing but the veriest prospect, there can be nothing to the factor.

Since very mice in its infancy was main to the improved speculative demand for silver from the Orient. London reports indicate that India has been in the market for a large amount of silver, while the small available stocks in the old country centre, es-pecially for forward delivery, has lent

the local office of the company yesterday. The rock was taken from an open cut, 7 feet wide, and 7 feet deep, which extended for 75 feet in length in Keewatin schist. The ore sent down in plentifully splattered with 1,889 100 from this cut; and will shortly make 500 a shipment to either Cobalt or some 7,500 other reduction point in order to de-

> ...11.80 12.00 11.80 12.00 24% 24% 24% 24%

La Rose President On the Surplus

Quotations Up to New Record

Since 1908.—A Specular

Mr. D. Lorne McGibbon, president of the La Rose Consolidated Mines, in commenting on the plan of redeeming the stock of the company as published in The World on Tuesday last, says

of silver, while the small available stocks in the old country centre, especially for forward delivery, has lent assistance to the bulge.

The only weak spot in the present silver situation is the greatly increased holding of the speculative group which has been instrumental in bringing about the present advance. It is not to be expected that there is any corner in silver; nevertheless, the bull party has bought extensively during the last three months, and their speculative holdings must have been considerably enlarged

Buying for the India bazaars is the chief support of the situation, and if the holdings of the speculators can be kept off the market, it is expected that there is any tained.

The mining editor of The World has received the following communications on the report of the two Temiskaming shareholders. They are published without prejudice.

Editor World: Your report of the inding of the two Temiskaming shareholders re the North Dome deal falls to mention that the two gentlements and their speculative holdings must have been considerably enlarged

Buying for the India bazaars is the chief support of the situation, and if the holdings of the speculators can be kept off the market, it is expected that the improved prices will be maintained.

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Buying for the India bazaars is the chief support of the situation, and if the holdings of the speculators can be kept off the market, it is expected that the improved prices will be maintained.

The mining editor of The World has received the following communications on the report of the two Temiskaming shareholders, regarding the North Dome deal falls to mention that the two gentlements and their world. Your report of the find the prospectuses of all the mining companies which have reached The World. FREE GOLD SHOWINGS

ON MARTIN PROPERTY

Some splendid samples of gold bearing ore from the Martin property, which immediately adjoins the Big Dome on the south, were received at the local office of the company yester.

Rochester, Jan. 29th. Another Protest.

Editor World: In connection with the recent report of two Temiskaming shareholders, Wallace Thayer and E. C. Whitbeck, on the North Dome deal. The management are sacking the ore from this cut, and will shortly make a shipment to either Cobalt or some other reduction point in order to determine the exact values and character of the rock, and to get a line on the best kind of mill to install on their property. The mill run will probably consist of about 30 tens of assay returns the North Dome deal, permit me to ask why the North Dome directors placed their treasury stock in the hands of brokers, and to request them to favor us with those brokers' names. Also do you not think they should have offered it to the Temiskaming shareholders first of all? Again, the two gentlemen give us the the best kind of mill to install on their property. The mill run will probably consist of about 30 tons of assay returns of ore in the North Dome shaft, but fail to say anything about the ore brought up by the core drills from lower depths. Why? I am informed that they revealed no paying and values. gold values. Let us have the truth, and all of it! Toronto, Jan. 30,

Cobalt Concern to Resume. A Cobalt despatch reports that word 400 who is at present in New York, that he expects to be back in camp early next month, when operations will be next month, when operations will be resumed on the Cobalt Station grounds Co. holding

## FLING AT PORCUPINE

Everybody's Magazine on the Por- Cobalt Townsite Co., English cusine Trap-Shades of George Graham Rice.

"The Porcupine Trap-Golden Balt Camp," is the alluring title of an interesting and instructive (?) article in cent. for the current quarter, payable feesting and instructive (?) article in Feb. 12th to shareholders of record the current number of Everybody's Ma-

ous, or infamous, Thomas W. L. wson of Boston, which were entitled "Frenzied Finance," and which purported to be the inside story of the formation of Amalgamated Copper.

"The Porcupine Trap," as its name implies, is just about what might be expected from a magazine of the calibro of Everybody's. Its chief endorsation is the fact that it is written in a very interesting manner; as to the conclusion which the author draws, this must be left to the individual ideas of the matter discusser, Mr. Trumbull White, the author, who, by the way, is set down as one of the editors of the magazine, it is interesting to note that George Graham Rice, an ex-convict, and now under indictment in New York, and which is connection with mining stock promotion, is the man behind the articleat least this is the story which is going the rounds in New York, and which seems to been a good deal of conviction. No mention is made, of course, in either the special advertising which seems to been a good deal of conviction. No mention is made, of course, in either the special advertising which seems to been a good deal of conviction. No mention is made, of course, in either the special advertising which seems to been a good deal of conviction. No mention is made, of course, in either the special advertising which of course went to the holding of Rice's connection with the matter, but as on several occasions prior to its official revision, he had possession of the manuscript—a most unusual favor in the ethics of newspaper and magazine practice, there is no choice open but to believe that he was consulted at some stage in its preparation.

The main theme of "The Porcupine Niagara Falls \$2.25 Return, Buffalo

but to believe that he was consulted at some stage in its preparation.

The main theme of "The Porcupine Trap" binges pretty largely on the oftrepeated assertion that all Porcupine is a gamble, and that consequently it should be severely left alone. The author takes no cognizance whatever of the well-known fact that without the assistance of public funds made possible thru mining promotion, few mining camps in the world would ever have passed their infancy with safety.

Mr. White evidently adduces that because some of the mining companies hold properties which have not yet been proven up, and which are consequently nothing but prospects, there is something rotten in the State of Denmark.

Since every mine in its infancy was

otherwise.

Mr. White concludes by listing seven questions to which he advises each and

be drawn from the article is to be found in the slogan which concludes it, "Watch Out," otherwise the story is much on a par with what has appeared in such of the magazines and newspapers, and particularly in The World, regarding the camp.

It is not to be expected that every mining camp in the Porcupine camp is going to make good. Whether, as Mr. White says, "there is an affinity of prospect mines baited with the lure of the real gold in the other properties being foisted on the public by all the tricks of shady promotion," is a controvertible statement.

As to Everybody's Magazine itself, it is interesting to note that the publi-

tiny of many "reformers" itsels, and particularly in relation to the Lawson series of "Frenzied Finance" art-cless. It has been repeatedly stated that Erman J. Ridgeway, the editor and owner of the magazine at that time, made a big "killing" in Wall-street by anticipating the result of the Lawson campaign, and shorting the market. Viewed by ordinary standards of finance, this may not have been in itself reprehensible conduct, but in the light of the so-called exposures by the magathe so-called exposures by the magazine, it must be allowed that it was altogether outside the measures of decency therein implied.

Mr. White's article, "The Porcupine Trap," will do Porcupine no harm.

PORCUPINE, Jan. 31.-Mr. P. Kirkedown the mine until spring, when the water supply sufficient to run the plant will be readily available.
The West Dome company has just

cut down its staff very considerably and dismissed most of the surface gang.

It has been determined until the spring

BEGINS DIVIDENDS in Porcupine &

Company, Pays 5 Per Cent-

Just Turned the Corner. The Cobalt Townsite Silver Mining for the Unwary, In the Newest Mining Co., with head office in London, England, has declared a dividend of 5 per

eral years the leading muckraking publication across the border, and is chiefly and owns all the capital stock, except remembered by the publicity which it gave to a series of articles by the famgave to a series of articles by the fam-ous, or infamous, Thomas W. Lawson 38 acres on which the town of Cobalt of Boston, which were entitled "Fren- is built. This ground is hedr under

100 Men Added to Welland's Population Last

Monday, two weeks ago, the Page - Hersey Co. brought one hundred amen, mostly British, to Welland from Guelph. The finm began a steady night and day shift on Tuesday night which will be permanently continued. This addition means a big increase to the population of Welland, as much as a new industry would. When the 'new shift is well on its feet the Page-Hersey Co. will have 600 men employed in its Welland plant.

The Steel Plant now employs about 600, making a large working population for the areas which the two firms occupy.

These men ail work in South Welland within a few hundred yards of WELLIAND SOUTH, where a few choice lots can be purchased through us at from \$5.00 per foot up. They are, we believe, the best real estate investment in Canada to-day.

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## What is Doing ?

A process of readjustment is going on and the market gen-erally is disturbed owing to declines caused by the elim-ination of artificial values and the necessity for re-financing properties not capitalized suf-ficiently to carry on develop-

BUT THE SUBSTANTIAL INTERESTS ARE NOT DISTURBED AND THE GOOD PROPERTIES ARE STILL AS GOOD AS EVER, ALTHOUGH THE STOCKS ARE TEMPORARILY CHEAPER.

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