Developments in Porcupine Attract Wide-Spread Interest

Apathetic Trading Under Way But Prices Show Firm Tone

Porcupine Stocks in Fair Demand, With Some Small Advances in Evidence-Cobalts Quiet and Generally Steady.

PRICE OF SILVER.

Bar silver in New York, 50% c oz. Bar silver in London, 27 5-16d oz. Mexican dollars, 47c.

Mining Quotations,

World Office, Monday Evening, Feb. 19. The mining market showed a slightly improved tone at the opening session of the week, prices for the Porcupine stocks being on a firmer basis thruout the active list. The advances in evidence did not run into anything ma-terial in the majority of instances, but were viewed favorably, as indicative of a turn for the better in the underlying tendency.

Short according to instances, but Cobalt Stocks—

Bailey

Eeaver

Buffalo

lying tendency.
Short covering was reponsible for the Short covering was reponsible for the slight upward swing, a movement of that character being under way from the first few minutes' trading. The buying demand was by no means of a strenuous nature, but it was consistent, and was accepted as representative of the efforts of the short interest to even up on their contracts without actually revealing their hands.

Trading was on a narrower basis Trading was on a narrower basis than usual, the total sales of stock on

Trading was on a narrower basis than usual, the total sales of stock on the Standard Exchange amounting to the Standard Exchange amounting to cally about 80,000 shares, or considerbelow the records recently estab-ed. Transactions were distributed widely thruout the whole list, however, so that there were no instances of especial attention being paid to any one R

Big Issues Are Quiet. Hollinger was not dealt in at all dur-ing the morning session, but toward the close traders raised their bids on the stock, and sales were made around \$11.15, 5 points below Saturday's level. Rea sold at \$1.10, an advance of four Am. G. F.

It was in the cheaper issues that the firmer undertone was most marked. Dome Extension, which sold at 40 3-4 Dome Extension, which sold at 40 3-4 at the opening, moved up to 43 later on, and at the close bids two points in advance of Saturday's prices were in evidence. Vipond was also higher, the evidence of Saturday's prices were in evidence. Vipond was also higher, the lollinger a fractional gain at Imperial Imperial Imperial shares scoring a fractional gain at 43 1-2, and closing even higher than that figure at 44 bid, with no stock offering. The best bid on Saturday at the close was 43. Crown Chartered showed a fractional gain for the day. A 25 point advance in Northern Ontario Exploration, which sold up to \$4.75, attracted attention to that stock. The buying was rumored to be for the account of insiders, the no explanation was offered as to the reason for the movement.

Northern North Ex..... Pearl Lake ... P. Southern Preston Standard Standard Swastiks Tisdale Tisdale United Porcupi vipond

the movement.

The Cobalts were quiet and generally unchanged. Trethewey sold below its previous levels, holders expressing some disappointment on the showing made in the annual report, but outside of this, there were no features in the

Mines—
Cobalt Lake...
Exploration ...
Hollinger

GOWGANDA FIELD AGAIN TO FORE

PORCUPINE, Feb. 17.—(From Our Man Up North.)—Prospectors plan for a strenuous spring and summer's labor in the Elk Lake and Gowganda districts. The recent rise in silver, with that territory barely looked over, re-news the silver-hunting spirit, and al-ready bands of a dozen each are trekking towards the south and west.

And those who are not classed as prospectors, but who are eternally on the watch for claims they may sell, are wending Gogandaward with a view to being on the ground before railway building starts in the new territory. They have confidence that the railway will be built. As to new territory, the signs here-Point towards a renewal of the 1907 activity in the Elk Lake and Gowgan-

New York Curb. New York Curb.

Buffalo, closed 1 to 1½. Kerr Lake, 2 15-36 to 3; 500 sold at 2. La Rose, 3 15-16 to 3%, high 3%, low 3 13-16; 800. McKinley½ 1 13-16 to 1%. Nipissing, 7½ to 7%; 300 sold at 7½. Dome Mines, 27½ to 29. Doble, ½ to ¾. Dome Extension, 42 to 44. Foley, 5-16 to 5%, 100 sold at 35. Hollinger, 11 to 11½, high 11½, low 11; 500. Porcupines Central, 3% to 3%. Vipond, 43 to 45; 800 sold at 44. Porcupine Northern, 15-16 to \$1. Preston, 6 to 7; 2000 sold at 6. Rea, 11-16 to 1½; 500 sold at 1½. West Dome, 5% to 1½; 200 sold at 1½. West Dome, 5% to 1½; 200 sold at 3%.

Dominion Exchange.

	Open. High. Low. Cl. Sale				
Cobalts-					
		47	467%	47	1.6
Ch. Ferland C. of Cobalt Cobalt Lake Balley	1214	121/2	1274	1224	1,0
C. of Cobalt	1034	11	934	10	3,1
Cobalt Lake	27	2714	27	271/6	
rester	31/4				-
Own. Reserve	200				
Gould	234				1.0
tt. North.	10	101/4	10	1014	9
Gn. Meehan	11/4				3,0
					1,8
					5
Timiskaming U. P. Cobalt.:	3534	36	351/2	35%	2.0
Potongar.	7/4				1.5
TOUGHOUT LIKE	1200				5
Trethewey	60				1
					1
Porcupines-	1				
Apex	7%	8	7%	8	õ
Exploration	15				1,5
Dome Ex	410	***			1
Eldorado	401/2	421/2	401/3	421/2	15,0
Foley	81/2		***		5
Hollinger	1115		***		1
Jupiter	45	***			
Pearl Lake	. 90				1
Moneta	. 20	100	*::		4
Moneta P. Imperial	10	1634	151/2	161/4	
P. Tisdale	. 0	31/4	284		
Preston	52	6			4.9
United	23/	0	5%	6	1.0
Rea	105	109	100	1001	E
Swastika	9914	199	1110	1084	
Vinond	44	44	2314	24	
Vipond	714	77/	431/4	431/3	2,6

Porcupineand Cobalt Stocks BOUGHT AND SOLD GEO. W. BLAIKIE & CO. Members Toronto Stock Exchange STANDARD BANK BUILDING Phone Main 1497

FROM THE MINE TO

New Concern Will Engage in Min- Comparative Merits of Hollinger ing-Refining Business in Toronto-Interested in Percupine.

An announcement of more than usual interest to the public who are concerned with the progress of mining operations in the province was made last night in the statement that the Metals-Chemical Co., Ltd., has leased both are built on nearly the same plan,

the premises and plant of the Dominion Metals, Ltd., 340-376 Dufferingst, and that it will conduct aggressive operations from this time on.

The Metals-Chemical Co., Ltd., is a new concern and is being financed by Messrs, M. E. and J. W. de Aguero of New York and their aggressive of New York and the New York and their aggressive of New York and the New York and th they have been prominent at various times in the development of the Cobalt and other of the Northern Ontario sil-

orcupine Anxiously Awaits Report of Operations at 300 Foot Depth-Shaft Work.

PORCUPINE, Feb. 17.—(From Dur Man Up North.)—About 20 feet of shaft depth is to be made before the 400-foot level at the Rea mines will be reached and then undoubtedly 45 feet of cross-cutting from the bottom of the shaft Op. High. Low. Cl. Sales. will have to be put in, making a total of 85 feet of sinking to be accomplished before the report of the work from the 300-foot level can be completed. This! will take fully 20 days.

The shaft was started on the vein.

PORCUPINE, Feb. 17.-(From Our Man Up North.)—Following the three days' cold weather of Feb. 8, 9 and 10. there has been a rise in the temperature, with light flurries of snow, and to-day snowstorms threaten. There will be other cold spells of temporary

Prognosticators who make their weather predictions according to the habits of the animals in the forests are talking an early spring. Small furbearing animals are out regularly and wild ducks have lived in the river at the morth end of Porcupine Like all winter. Daily they have been circling over the running breaks. over the running brooks.

Only one foot of snow covers the ground and where roads have been

graded a day's thawing discloses bare spots.

Mine men are laying their plans for spring and summer on the basis of an early spring thaw.

Chas. Fox.

Chas. Fox.

DELORO PROPERTY STARTS UP AGAIN

PORCUPINE, Feb. 17 .- (Fram Our Man Up North.)—Work at the James mines in Deloro, one mile south of the Tisdale line, started this week and sinking and trenching are being pur-

I intend to be present at the annual meeting called for February 24th. If you cannot attend, please mail your proxy to me, and I will vote as you direct, or, work is just now being taken up again.

A NEW ONE IN COBALT.

in favor of a board of directors that will, in my opinion, act in The Cyril Lake Mining Co. of Cobalt have planned an extensive scheme of development, and in order to interest the public in their operations, will in all probability list their stock on the Standard Stock Exchange in the next few months. The company have few months. The company have an option on the Airgold property of 30 acres, adjoining the Nova Scotla, and have already met several payments. It is capitalized at \$2,000,000, in shares of \$1 each. T. E. Milburn is the president.

and Dome Mills-Several Test Plants in Prospect.

New York and their associates. These is equal, for what the Dome lacks in parties are well-known in Canada, as surface area is made up in height. Also, it is expected that both mills will start about the same time, March

times in the development of the Cobalt and other of the Northern Ontario silver mining districts. At the present time they are in complete control of the Moose Horn property in the Elk Lake field and also of a number of Cobalt companies. It is also understood that they have taken an interest in Porcupine properties, which are showing up remarkably well under development work.

The Metals-Chemical Co. will, thruth affiliations of its sponsors, be engaged both in mining and smelting and refining, and thus will be engaged in the business from the time the mine is worked until the finished metal is ready for market. If mining under any circumstances is profitable, it would seem that it should be under conditions such as these.

The Pearl Lake Gold Mines have two

The Pearl Lake Gold Mines have two

The Pearl Lake Gold Mines have two test stamps, which will be used merely for testing out ore from the veins at depth; but gold bricks will be produced here also.

The Martin plans for a five stamp mill as soon as sufficient development work can be produced to warrant the installation of the mill. It may be that before summer has passed the Martin will be added to the producing mines.

Also, while no official announcement Also, while no official announcement has been made, it is understood that the Little Pet Company will put in stamps to test out the ore coming from the drifts in the vein at the main shaft.

Chas. Fox.

of Brampton and thence eastward to a point near the Davenport station on he G.T.R. at Toronto.

forento World

AGE OF STAMP MILLS IMPORTANT ANNOUNCEMENT.

The new mill of the Beaver Consolidated will be put in operation on Thursday of this week. For some time past the mill has been undergoing a tuning-up process, so that once started on the treatment of ore, the mill will be able to do big work.

¶ The starting of Beaver's mill means a tremendous addition to the earnings of the Company through the treatment of its low-grade ore, and it is anticipated by Supt. Moffatt, whom President Culver has retained to run the mill permanently, that the returns will show an 85 per cent. recovery.

Tit is anticipated that operation of this mill will place Beaver among the leaders in the shipping list, and it, is also probable, through increased earnings of the Company, that something in the way of larger dividend disbursements may be expected in the

We regard Beaver Consolidated on present conditions as worth not less than \$1 a share, and, believing that its increased earnings, as well as its immense demonstrated ore reserves, will shortly warrant its selling at that figure, we strongly advise its purchase at prevailing low levels.

Chas. A. Stoneham & Co.

COMMISSION STOCK BROKERS.

Annual Report Shows Decreased Output-Expenses Were Higher

-President's Statement The annual report of the Trethewey the year ended, Dec. 31 last, has been

issued. It reports total receipts \$372,-022 as compared with \$427,552 last year and net revenue of \$160,306, a decrease of \$77,494 from 1910; and \$39,500 from

During the year dividends of 20 per cent. on the \$1,000,000 on the capital stock were paid, an increase of ten per cent. over last year.

Good Results From

Diamond Drilling

Cent. over last year.

The balance sheet shows mining property valued at \$880,004, the same as a year ago. Buildings, plant and equipment stand at \$164,088, less \$25,000 provided for depreciation. Cash on hand 557,904, a decrease of \$10,174, and value of ore at smelters and in transit was \$93,225 as compared with \$149,834 last year. On the other side of the balance with the diamond drills the American Goldfields encountered a five-foot lead of quartz and schist that returned good nue account stands at only \$158,909 as been declared for the three

Dome Exten. 42% 48 42% 49. 1.000

do. buy 80. 48 1.000

MiscellaneousCar-Crune, pf8800

Bread 1.000

Work Resumed at Success Property.
PORCUPINE. Feb. II.—(From Our Work on the Success)
Man Up North.)—Work on the Success Property.

The decrease in the direction of Engineer Gardner. The trenching to a very large extent was accomplished last summer and the work to follow now is sinking an

SWISS FEDERAL RAILROADS.

Swinging Boom Killed Workman,
CHATHAM, Feb. 19.—(Special.)—
Late this afternoon the guy-rope on a derrick used in the construction of the new G.T.R. bridge on the Raleigh and Tilbury townline, broke, allowing the boom to swing, striking Louis Garanda, a workman, aged about 35. He died from internal injuries. Coroner Charteres has ordered an inquest, which will open here to-morrow.

C'. P. Wiedemann, general manager, Publicity Service, Swiss Federal Railroads, announces that the Swiss Federal Railroads maintain, at 241 Fifthavenue, New York City, an official bureau of information. The purpose of this agency is to furnish to the public full details concerning travel in Switzerland, the educational advantages of that country and to advise those who purpose residing there for a longer or shorter time.

As both the Dominion

vincial Legislature are

now in session, citizens

generally are interested in

the deliberations of these

two important governing

bodies. The Toronte

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DIVIDEND NOTICES.

The HOME BANK

BANK OF MONTREAL. NOTICE is hereby given that a dividend of two-and-one-half per cent. upon the paid up Capital Stock of this institution has been declared for the three months ending 31st January, 1912, and that the same will be payable at its Branches, on and after Friday, the first day of March next, to Shareholders of record of 31st January, 1912.

By order of the board,

H. V. MEREDITH,

General Manager.

Montreal, 23rd January, 1912.

Parliament and the Pro- The Eastern and Western Land Corporation, Limited

Notice is hereby given that the Annual General Meeting of the Shareholders of the Eastern and Western Land Corporation, Limited, will be held at the Union Trust Company, Limited, Temple Building, Toronto, on Tuesday, the 20th day of February, 1912, at 4.30 p.m., to elect Directors, to receive the annual statement of the Company's affairs, and for such other general business as may come before the meeting.

R. E. REILLEY,

Toronto, Feb. 8, 1912.

Toronto, Feb. 8, 1912.

BITNEY NEW SUPREME COURT JUDGE.

WASHINGTON, D.C., Feb. 19-Pre sident Taft to-day sent to the menate the nomination of Chancellor Mahlon Bitney of New Jersey, to be an as-sociate justice of the United States Supreme Court, to succeed Justice Harlan, recently deceased.

To Quash Reduction Bylaw. KINGSTON, Feb. 19.—(Special.)—City Solicitor McIntyre and T. J. Rigmey have arranged to have the motion for quashing the bylaw for the liquor license reduction heard at Osgoode Hall March 4.

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