

FRIDAY MORNING

Porcupine Stocks Succumb to Selling by Tired Holders

Dome Ex. Fails To Hold Advance Mining Market Sags Lower

Porcupines Find It Hard To Hold Up in Face of Liquidation, and Prices Slowly Yield to Pressure—Cobalts Unchanged.

World Office, Thursday Evening, Aug. 24. The sharp upturn in some of the Porcupine issues yesterday was carried on with a little too much flourish if the action of the market to-day can be taken as an indication of true conditions surrounding the gold mining stocks. Liquidation was pronounced from the very opening of business, and prices proved too hard to hold the majority of instances, so that the net result of the session was a decline which put values back in short order.

The mining market is in a decidedly vulnerable condition at the moment, and the trend to values depends largely on the immediate feeling of the floor trading fraternity. Stocks show an all-round resiliency on any signs of improvement in the buying power, but just as surely develop weakness whenever any material selling puts in an appearance.

This latter factor was the contributory influence in arranging the course of the day to-day. Pressure on Dome Extension was the characteristic feature at the opening of the session, and was continued through the day, the issue was on the down grade most of the day. The opening sale was made at 58, which was the top figure reached, and the shares got down to 64 before the close.

Outside of a flurry in Rea, and a consequent higher range of values for that issue, the rest of the list followed the instance above cited. Lower prices were reached in the majority of instances, but these were restricted in the main, the market sagging in a very gradual way, and at no time showing any sign of getting out of bounds.

Rea showed a better tone, the shares rallying sharply and getting as high as 3.35, an advance of some 25 points for the day. The usual distribution on the bulge occurred, and sufficient stock was forthcoming to put the price back to 3.22, the shares being on offer at that point at the close.

The movement in Rea was founded on the report that the company had requested the withdrawal of Messrs. Bewick, Moreing & Co. from the board, and their entire disassociation from the company. This interest has gotten into disrepute of late, and the feeling is expressed that the action of the directors will prove of material benefit to the company.

Cobalts were quiet and slightly depressed, with small losses shown in special instances when selling orders put in an appearance.

Rea Showings Improve at Depth

Interim Report Indicates Satisfactory Progress at the Mine.

An interim report bearing date Aug. 19, has been issued by President C. Plummer Hill, of Rea Mines, Porcupine. It is brief and merely recites the mining position without giving widths and values. The underground situation has improved somewhat, and at the 200-ft. level the ore shoot is represented to be 50 feet longer than it was at the 100-ft. level.

The 200-ft. level has been driven for a distance of 310 feet, and the intention is to sink to the 225-ft. level and to continue the west shaft, which has attained to a depth of 137 feet. When the 300-ft. level has been developed Mr. Hill intimates that a mill will be provided.

Bewick-Moreing Co. Asked to Get Out

The Rea Consolidated Mines, Ltd., have asked the firm of Bewick, Moreing & Co. to resign their position as mine managers of the Rea Co. The reason given is that the company requires the services of a highly experienced engineer in Mr. Kingsmill, and with the employment of Bewick, Moreing & Co. as mine managers, the cost of the mines management was unduly expensive.

DOME OFFERED AT \$40. Big Dome stock was on offer at \$40 a share on the Standard Stock Exchange yesterday. A small lot of the shares changed hands at three notes as high as at that figure, but no bids were obtainable on yesterday's offer. The company is capitalised at \$2,500,000 in 250,000 shares of \$10 each. There is also a \$100,000 two year bond issue, making the total capital \$2,600,000.

MCKINLEY PAYS TEN PER CENT. McKinley-Darragh directors have declared the regular quarterly dividend of three per cent., with a bonus of 7 payable Oct. 1, 10 per cent. in all. This is the same as was paid in the previous quarter, July 1. Previous to that McKinley paid two fifteen per cents. on Jan. 16 and April 1.

EDITOR J. L. HUGHES. In a book of 16 articles, written by the late B. C. Gregory, superintendent of schools in Chelsea, Mass., which Inspector Hughes has just finished editing, he found seven quotations from his own writings.

The widow of Mr. Gregory sent the unpublished articles to a New York publishing house, which agreed to publish them in book form if Inspector Hughes would take them. The deal was with the application of the theories to every-day school life of Froebel's Philosophy.

Erroneous. Gov. Dix, at a dinner in Albany, said of a disappointed political worker: "He made the mistake of taking his leaders' promises literally. He was like the puzzled young wife, who said: 'I always understood that George was fond of the turf, and yet, all summer long, I haven't been able to get him to touch the lawn mower.'"

Expert Report on Lucky Cross Claims

Engineer Tyrrell Leaves for Swastika to Examine the Property.

Mr. J. B. Tyrrell returned from London, Eng., on Monday last, and left for Swastika last night. He will be located at the office at the Lucky Cross Mines for the next few weeks, and will proceed to make a thorough examination of the property as their consulting engineer. He expressed great pleasure on being told of the many valuable finds that Mr. Vandergrift had opened up during his absence.

The company already own a six drill compressor as well as a small prospecting plant, hoist, solar, etc., and sinkers will commence immediately. A permanent two compartment working shaft will be sunk upon the 25 foot level, and one upon the 16 foot, both of which are in extremely rich ore, and are situated only a short distance from many of their other valuable veins. Arrangements have been made whereby the Trust & Guarantee Co. will be appointed auditors, and the books of the company will be kept by a member of the staff of the Trust & Guarantee.

NEW YORK CURB. Chas. Head & Co. report the following prices on the New York Curb: Close: Doble, 15-16 to 11-15. Dome Extension, 52 to 55, high 58, low 50; 2000. Preston, 23 to 25, high 25, low 20; 2000. Vipond, 45 to 48, high 48, low 40; 2000. Foley, 15-16 to 11-15. Rea, 3 1/2 to 3 3/4, high 3 3/4, low 3 1/4; 2000. Porcupine Central, 75 to 77, high 77, low 70; 2000. Central, 57 to 59, high 57, low 57; 2000. Porcupine Township, 40 to 50. West Dome, 18 to 19, high 19, low 18; 1000. Buffalo, 15 to 16, high 15, low 15; 1000. Granby, 2 1/2 to 2 3/4. Kerr Lake, 1 1/2 to 1 3/4, high 1 3/4, low 1 1/2; 2000. Green-Meehan, 15 to 16, high 16, low 15; 2000. McKinley, 1 1/2 to 1 3/4, high 1 3/4, low 1 1/2; 2000. May's Old, 59 to 61, high 61, low 59; 2000. Yukon Gold, 2 1/2 to 2 3/4.

PORCUPINES IN LONDON. R. R. Bonnard's London cable yesterday quoted Hollinger 9 1/2 to 9 3/4, Northern Exploration 3 1/2 to 4 1/4.

Standard Mining Exchange. Open. High. Low. Cl. Sales.

Dome Ex.	58	64	64 1/2	25,000
Crown Reserve	25	25	25	1,000
Central	57	57	57	1,000
Eldorado	10	10 1/2	10 1/2	100
Exploration	20	20	20	1,000
Foley	15	15	15	1,000
Granby	2 1/2	2 1/2	2 1/2	1,000
Green-Meehan	15	15 1/2	15 1/2	1,000
Hargrave	15	15	15	1,000
Hollinger	9 1/2	9 1/2	9 1/2	2,000
Peter Lake	15	15 1/2	15 1/2	1,000
Rea	3 1/2	3 3/4	3 3/4	1,000
Kerr Lake	1 1/2	1 3/4	1 3/4	1,000
La Rose	1 1/2	1 1/2	1 1/2	1,000
Little Nip	1 1/2	1 1/2	1 1/2	1,000
Northern	60	60	60	10,000
McKinley	1 1/2	1 1/2	1 1/2	1,000
Nipissing	15	15	15	1,000
Preston	23 1/2	24 1/2	24 1/2	5,000
Peter Lake	15	15	15	1,000
Rea	3 1/2	3 3/4	3 3/4	2,000
Swastika	44	44	44	1,000
Timiskaming	20	20	20	1,000
Tidale	5	5	5	1,000
Vipond	47	47	47	1,000
West Dome	18 1/2	18 1/2	18 1/2	1,000
Gould	2 1/2	2 1/2	2 1/2	5,000

Toronto Stock Exchange Curb. Open. High. Low. Cl. Sales.

Com. Smelters	67	67	64 1/2	6,000
Dome Exten.	58	64	64 1/2	25,000
Great North.	10 1/2	10 1/2	10 1/2	200
Hollinger	9 1/2	9 1/2	9 1/2	2,000
Kerr Lake	1 1/2	1 1/2	1 1/2	1,000
La Rose	1 1/2	1 1/2	1 1/2	1,000
Little Nip	1 1/2	1 1/2	1 1/2	1,000
Northern	60	60	60	10,000
McKinley	1 1/2	1 1/2	1 1/2	1,000
Nipissing	15	15	15	1,000
Preston	23 1/2	24 1/2	24 1/2	5,000
Peter Lake	15	15	15	1,000
Rea	3 1/2	3 3/4	3 3/4	2,000
Swastika	44	44	44	1,000
Timiskaming	20	20	20	1,000
Tidale	5	5	5	1,000
Vipond	47	47	47	1,000
West Dome	18 1/2	18 1/2	18 1/2	1,000
Gould	2 1/2	2 1/2	2 1/2	5,000

Closing Quotations. Don't n. Stand. Ask. Bid.

Cobalts—				
Bailey	3 1/2	3 1/2	3 1/2	2 1/2
Beaver	1 1/2	1 1/2	1 1/2	1 1/2
Hargrave	15	15	15	1 1/2
Chambers-Perland	10	10	10	10 1/2
C. of Cobalt	10	10	10	10 1/2
Buffalo	15	15	15	15
Coniagos	65	65	65	60
Crown Reserve	25	25	25	25
Poster	6	6	6	6
Gifford	2 1/2	2 1/2	2 1/2	2 1/2
Green-Meehan	15	15	15	15
Gould	2 1/2	2 1/2	2 1/2	2 1/2
Hargrave	15	15	15	15
Hudson Bay	10	10	10	10
Kerr Lake	1 1/2	1 1/2	1 1/2	1 1/2
La Rose	1 1/2	1 1/2	1 1/2	1 1/2
Little Nipissing	1 1/2	1 1/2	1 1/2	1 1/2
Nipissing	15	15	15	15
Northern	60	60	60	60
N. Scotia	15	15	15	15
Peter Lake	15	15	15	15
Rea	3 1/2	3 3/4	3 3/4	3 1/2
Right of Way	15	15	15	15
Silver Leaf	15	15	15	15
Timiskaming	20	20	20	20
Tretheway	12	12	12	12
Union Pacific	90	90	90	90
West Dome	18 1/2	18 1/2	18 1/2	18 1/2
Wellsboro	15	15	15	15
Porcupines—				
APR	14 1/2	14 1/2	14 1/2	12
Chambers	10	10	10	10
Central	57	57	57	57
Coronation	18	18	18	18
Cr. Chart	84 1/2	84 1/2	84 1/2	84 1/2
Det. N. O.	115	115	115	115
Dome Extension	58	64	64 1/2	64 1/2
Eldorado	10	10 1/2	10 1/2	10 1/2
Foley	15	15	15	15
Gold Reef	15	15	15	15
Golden Cen.	10	10	10	10
Hollinger	9 1/2	9 1/2	9 1/2	9 1/2
Imperial	10	10	10	10
Jupiter	20	20	20	20
Northern	60	60	60	60
Pearl Lake	45	45	45	45
Porcupine Lake	25	25	25	25
Porcupine Gold	45	45	45	45
Preston East Dome	23 1/2	24 1/2	24 1/2	24 1/2
Rea	3 1/2	3 3/4	3 3/4	3 1/2
Standard	3 1/2	3 1/2	3 1/2	3 1/2
Townsite	41	41	41	41
United	4	4	4	4
Vipond	47	47	47	47
West Dome	18 1/2	18 1/2	18 1/2	18 1/2

HAD NO FIRE ESCAPE. MONTREAL, Aug. 24.—Seven proprietors and managers of factories were summoned to the recorder's court to-day by Mr. Alcide Chausse, the building inspector, on charges of violating the fire by-law by having no fire escapes on their buildings. Three were fined \$10 each, because they had complied with the law after having been summoned to court. The four others were remanded till next week, to permit their constructing escapes. The factories affected employ from twenty to two hundred hands.

By Order of the Board, JAMES MASON, General Manager.

Seven Offices in Toronto: 8 King Street West, 78 Church Street, Cor. Queen St. West and Bathurst, Cor. Bloor St. West and Bathurst, Cor. Gower St. West and Bathurst, 1686 Dundas St. West, Toronto, 243 Broadview Avenue.

Quarterly Dividend Notice. Notice is hereby given that a Dividend at the rate of Six Per Cent. per annum upon the Paid-up Capital Stock of the Home Bank of Canada has been declared for the three months ending 31st August, 1911, and the same will be payable at its Head Office and Branches on and after Friday, 1st September next.

The Transfer Books will be closed from the 17th to 31st August, both days inclusive.

Weight in Gold. About the 1st of January King George VI. was crowned, and there will be the old Hindoo ceremony of weighing the king against quantities of silver and gold, which are then given to the poor, relates The New York Tribune. Now, "a man worth his weight in gold"—forty to fifty thousand dollars—means seventy or eighty thousand dollars all told, for much other goes into incidentals.

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Exhibition Notes

The exhibition does not open till Saturday. Hundreds of people were there yesterday. But outside of the delegation of peace representatives they were not sightseers, but workers, getting things into shape. Activity is decidedly general at the exhibition grounds as the final touches are being put on everything. Already most of the exhibits have been completed. The art gallery is now probably the most interesting part of the exhibition, because most of the rest of it needs to be "going" before it can amuse. But the art gallery needs no action to interest. The hanging committee, E. Wily Grier, B.C.A., president of the Ontario Society of Artists; William Brynner, B.C.A., president of Royal Can. Academy; Homer Watson, B.C.A., president of the Royal Canadian Art Club; J. E. H. MacDonald, O.S.A., and George E. Reid, B.C.A., were busily engaged yesterday in putting the finishing touches to the hanging of the pictures.

Fewer Canadian Pictures. This year the Canadian artists are not as well represented as they might be. It has been the custom to hang the current work of Canadian artists and as every picture of the year is not a chief discovery, they have compared somewhat unfavorably with the masterpieces of foreign artists. This year the committee have decided that in order to give Canadian art a good showing, pictures will, in future, be picked from the work of the preceding three or four years. It is also the plan of the committee to visit all the Canadian exhibitions of art and to select the best examples for the National exhibition. It is hoped that the Canadian exhibits will be representative of the best work of Canadian artists and that they will show up favorably in comparison with the imported work.

This year the foreign pictures are, as usual, the chief drawing card at the art gallery. But, notwithstanding the fact that the Canadian work is only of the current year, there are some pictures by Canadian artists which are well worth seeing. In the United States section of the gallery there are some fine examples of work done across the border. Our Hamiltonian, the Canadian artist, selected the United States pictures. This is the first time a section has been devoted to pictures from across the line.

Snakes and School Boys. The educational building has a queer assortment of exhibits. From Washington boys doing manual training work the visitor to the exhibition can pass directly to a number of snake exhibits. These are an interesting set of specimens. Whether they will be more interesting than the boys at work remains to be seen. One of the exhibits is a preparation for the coming of the crowd by shedding its skin. By the time the people arrive he will have a fine new coat. And the immediate result of this building is a turtle with a garden on his back. His shell is covered with a nice green growth of moss. Most of the snakes are poisonous.

An interesting feature in the educational building will be a competitive writing and drawing exhibit. The competitors will be scholars of various schools. A new attraction will be the public health exhibit, under the auspices of the Ontario Department of Health. The object of the exhibit is to show the visitors the best way of keeping their bodies in good health. L. Richardson is in charge of the building.

Course of Lectures. About fifteen lecturers will give addresses in the evening, in the woman's building, during the exhibition, on subjects of interest to ladies. Two lectures will be given each day. The first lecture will be commencing at 3 o'clock and the other at 7 o'clock.

Western Scenes. The horticultural building will prove to be an interesting place. Gold from Porcupine, silver from Cobalt, wheat from the west, fruit from many places, and flowers will be shown there. The Alberta exhibit promises to be an excellent one. There will be a well-painted life-size picture of a cowboy at one end of the booth and out from the booth in the picture will come a tarant, which will be around a shock of real wheat. Between the picture and the sightseer will be a real wheat field. The title of the scene will be "Keeping his hand in." J. Lockie Wilson, fair and exhibition superintendent for the Ontario government, is in charge of the exhibits in this building.

Putting Machines Up. In the process of putting up the exhibits are working hard setting their looms, shoe making machinery, etc., into working order. It is quite a job to arrange the exhibits in that building, for all the machinery must be taken down at the factories, carried to the fair grounds and then reassembled.

FACTS. Hollinger, Rea, Dome Ex., Preston, Porcupine Central, Vipond, and other Porcupine Stocks SENT ON REQUEST.

J. Thomas Reinhardt. Telephone 101 & 102 18-20 King St. W. Direct Private Wires to New York and Boston Office.

Porcupine Diamond Drilling. Diamond drilling and accurate assaying of cores a specialty. Estimates and quotations free. Properties examined and sampled. WILLIAM R. REILLY, E.S., Box 21, Telephone Address: "Asava," 21 POTTVILLE, PORCUPINE.

MARKET MOVING SENSATION. Great Northern and United Porcupine stocks are being made a killing. Write for particulars. INVESTMENT EXCHANGE CO. 88 Colborne St., Toronto, Ont. ed 11.

TIMMINS THE NEW GOLD CENTRE IMPORTANT AUCTION SALE

Of Choice Business and Residential Lots at the Terminal of the Porcupine Branch of the Temiskaming and Northern Ontario Railway

The Timmins Townsite Company announces the sale by public auction of choice business and residential lots in the Town of Timmins, laid out on the Campbell Veteran Claim near the centre of the Pearl Lake Mining District, and a short distance west of the Hollinger Mine.

The location is an ideal one for a townsite, soil being sandy and capable of perfect drainage, and has been selected after careful consideration as the best available spot for industrial and residential purposes for this new mining centre. The Porcupine branch of the T. & N. O. Railway will be extended to and station and terminals erected on the townsite as rapidly as possible.

Lots will be offered for sale by auction on the site on Labor Day, Monday, September 4th, 1911. Special railroad rates will be arranged.

For particulars and terms of sale apply to—

Timmins Townsite Co., Limited 24 King Street West, Toronto OR ON THE PROPERTY

PRESTON DOME EX. SOMETHING DOING in these stocks. For the facts read "The Letter on Porcupine," sent FREE.

Exchange Security Co., Limited. Members Dominion Stock Exchange. 1010 Kent Building - Toronto.

Mining Securities. Porcupine and Cobalt stocks bought and sold. Orders executed on all exchanges.

J. T. EASTWOOD. 24 KING STREET WEST. Phone 2444-5. Members Standard Stock Exchange. Revised and complete Porcupine map free on request.

Best attention given to orders in Porcupine and Cobalt STOCKS. Correspondence invited.

Barker & Barker. Members Dominion Stock Exchange, 21 MANNING ARCADE. Tel. M. 2868.

PORCUPINE STOCKS. Bought and sold. Send in your name for market letter.

GORMLEY, TILT & CO. Members Standard Stock Exchange, 22-24 Adelaide St. E., Toronto, ed 2.

W.T. CHAMBERS & SON. Members Standard Stock and Mining Exchange. COBALT AND PORCUPINE STOCKS. 22 Colborne St. Main 3153-3154.

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

F. ASA HALL. Main 2835 43 Scott St. TORONTO. COBALT AND PORCUPINE STOCKS. Orders promptly executed. Member Standard Stock Exchange. ed 7.

PORCUPINE Real Estate and Mining Claims CHAS. C. MACGREGOR King St. Porcupine City 135

GOWGANDA LEGAL CARDS. H. F. WILLIAMS, Barrister, Solicitor, Notary, Gowganda. (Successor to McFadden & McFadden). ed 6.

PORCUPINE LEGAL CARDS. COOK & MITCHELL, Barristers, Solicitors, Notaries, etc., Temple Building, Toronto; Kennedy's Block, South Porcupine. ed 6.

GRAY & GRAY, Barristers, Notaries, etc., 204 Lumsden Building, Toronto. ed 6.

Fleming & Marvin

Members Standard Stock Exchange. 310 LUMSDEN BUILDING PORCUPINE AND COBALT STOCKS. Telephone M. 4025-6 ed 7.

PORCUPINE AND GOWGANDA ASSESSMENT WORK

Performed by Contract. HOMER L. GIBSON & CO. SOUTH PORCUPINE ed 7.

LORSCH & CO.

Members Standard Stock Exchange. Cobalt and Porcupine Stocks. Tel. M. 7417 ed 7 36 Toronto St.

W. J. NEILL & CO.

Members Standard Stock Exchange. COBALT AND PORCUPINE STOCKS. Tel. M. 5905. 51 Yonge St., Toronto, ed 7.

L. J. West & Co.

Members Standard Stock Exchange. PORCUPINE AND COBALT STOCKS. 112 Confederation Life Building. ed 8.

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