

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 feelings 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 list to-day. Pressure on Dome Extension was the characteristic feature at the opening of the session, and was continued throughout, so that the issue was on the down grade most of the day. The opening sale was made at 68, 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 no time showing any sign of getting out of bounds.

Rea showed a better tone, the shares rallying sharply and getting as high as 2.35, an advance of some 25 points for the day. The usual distribution on the huge occurred, and sufficient stock was forthcoming to put the price back to 2.22, 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, at 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 our last report.

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 to the west shaft, which has attained to a depth of 137 feet. When the 300-foot 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 has the services of a highly expensive engineer in Mr. Kingsmill, and with the employment of Bewick, Moreing & Co. as mine managers, the cost of the mines management was unduly expensive.

DOMESTIC 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 some three months ago at that figure, but no bids were obtainable on yesterday's offer. The company is capitalized 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. 19 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 first thank the late B. C. Gregory for the use of his names in the deals 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, etc., and sinking will commence immediately. A permanent two compartment working shaft will be sunk upon the 23 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.

PRICE OF SILVER.

World Office, Thursday Evening, Aug. 24. Bar silver in London, 54 1/2 oz. Mexican dollars, 45c.

New York Curb.

Chas. Head & Co. report the following prices on the New York Curb: Close: Doble, 15-16 to 1-18. Dome Extension, 62 to 65, high 68, low 60. Hollinger, 24 to 26, high 28, low 22. Preston, 28 to 30, high 32, low 26. Vipond, 42 to 45, high 48, low 38. Porcupine Central, 5-10 to 12, high 14, low 4. Porcupine Central, 5 to 6, high 6.50, low 4.50. West Dome, 18 to 20, high 22, low 16. Buffalo, 1 1/2 to 2. Cobalt Central, 1 to 2. Granby, 2 1/2 to 3.50. Kerr Lake, 1 1/2 to 2. May's Oil, 20 to 24. Nickel, 1 1/2 to 2. May's Oil, 20 to 24. Yukon Gold, 2 1/2 to 3.15-16.

PORCUPINES IN LONDON.

R. R. Bonnard's London cables yesterday quoted Hollinger 9 1/2 to 9 3/4, Northern Exploration 3 1/2 to 4.

Standard Mining Exchange.		Open.	High.	Low.	Close.
Dome Ex.	68	68	68	64	64
Hollinger	24	24	24	24	24
Preston	28	28	28	28	28
Vipond	42	42	42	42	42
Porcupine Central	5	5	5	5	5
West Dome	18	18	18	18	18
Buffalo	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Cobalt Central	1	1	1	1	1
Granby	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
Kerr Lake	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
May's Oil	20	20	20	20	20
Nickel	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
Yukon Gold	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2

Toronto Stock Exchange Curb.

Open. High. Low. Close.

Dome Ex. 68 68 64 64

Hollinger 24 24 24 24

Preston 28 28 28 28

Vipond 42 42 42 42

Porcupine Central 5 5 5 5

West Dome 18 18 18 18

Buffalo 1 1/2 1 1/2 1 1/2 1 1/2

Cobalt Central 1 1 1 1

Granby 2 1/2 2 1/2 2 1/2 2 1/2

Kerr Lake 1 1/2 1 1/2 1 1/2 1 1/2

May's Oil 20 20 20 20

Nickel 1 1/2 1 1/2 1 1/2 1 1/2

Yukon Gold 2 1/2 2 1/2 2 1/2 2 1/2

Dominion Mining Exchange.

Open. High. Low. Close.

Dome Ex. 68 68 64 64

Hollinger 24 24 24 24

Preston 28 28 28 28

Vipond 42 42 42 42

Porcupine Central 5 5 5 5

West Dome 18 18 18 18

Buffalo 1 1/2 1 1/2 1 1/2 1 1/2

Cobalt Central 1 1 1 1

Granby 2 1/2 2 1/2 2 1/2 2 1/2

Kerr Lake 1 1/2 1 1/2 1 1/2 1 1/2

May's Oil 20 20 20 20

Nickel 1 1/2 1 1/2 1 1/2 1 1/2

Yukon Gold 2 1/2 2 1/2 2 1/2 2 1/2

Closing Quotations.

Don't Bid. Stand. Ask. Bid. Ask. Bid.

Cobalts—

Bailey 3 3/4 3 3/4 3 3/4 3 3/4

Beaver 1 1/2 1 1/2 1 1/2 1 1/2

Buffalo 1 1/2 1 1/2 1 1/2 1 1/2

Chambers-Perland 10 10 10 10

C. of Cobalt 10 10 10 10

Coronation 18 18 18 18

Coniagas 60 60 60 60

Green-Meehan 1 1/2 1 1/2 1 1/2 1 1/2

Hollinger 24 24 24 24

Hudson Bay 10 10 10 10

Imperial 19 19 19 19

Imperial 19 19 19 19

Jupiter 20 20 20 20

Kerr Lake 1 1/2 1 1/2 1 1/2 1 1/2

La Rose 20 20 20 20

La Rose 20 20 20 20

Little Nipissing 1 1/2 1 1/2 1 1/2 1 1/2

Nipissing 1 1/2 1 1/2 1 1/2 1 1/2

Nipissing 1 1/2 1 1/2 1 1/2 1 1/2

Nipissing 1 1/2 1 1/2 1 1/2 1 1/2

Nipissing 1 1/2 1 1/2 1 1/2 1 1/2

Peterson Lake 7 7 7 7

Peterson Lake 7 7 7 7

Right of Way 7 7 7 7

Silver Leaf 10 10 10 10

Timiskaming 10 10 10 10

Truethway 12 12 12 12

Union Pacific 10 10 10 10

Weldariff 9 9 9 9

Porcupines—

APR 14 12 14 12

Central 6 6 6 6

Coronation 18 18 18 18

Cr. Chart 8 8 8 8

Det. N. O. 10 10 10 10

Dome Extension 18 18 18 18

Eastern Lake 10 10 10 10

Foley 10 10 10 10

Gold Reef 15 15 15 15

Golden Cen. 100 100 100 100

Hollinger 24 24 24 24

Imperial 19 19 19 19

Jupiter 20 20 20 20

Northern 20 20 20 20

Northern 20 20 20 20

Pearl Lake 4 4 4 4

Porcupine Lake 12 12 12 12

Porcupine Lake 12 12 12 12

Preston East Dome 28 28 28 28

Rea 2 1/2 2 1/2 2 1/2 2 1/2

Standard 5 5 5 5

Standard 5 5 5 5

Tidale 6 6 6 6

Townsite 4 4 4 4

United 10 10 10 10

Vipond 42 42 42 42

West Dome 18 18 18 18

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 let off with costs, 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.

Cor. Queen St. West and Bathurst.

Cor. Bloor St. West and Bathurst.

Cor. Dundas St. West and Bathurst.

243 Broadview Avenue.

Exhibition Notes

The exhibition does not open till Saturday, hundreds of people were there yesterday. But outside of the delegation of press 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 Greer, Esq., president of the Ontario Society of Artists, William Brynner, R.C.A., president of Royal Can. Academy, Homer Watson, R.C.A., president of the Royal Canadian Art Club; J. E. H. MacDonald, O.S.A., and George E. Reid, R.C.A., were busily engaged yesterday afternoon, 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 exhibit. 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. The Hon. J. H. McMillan, 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 what the visitor to the exhibition can pass directly to a number of snake exhibits. The snakes are an interesting set of specimens. Whether they will be more interesting than the boys at work remains to be seen. One of the boys doing the work is a young fellow of the crowd by shedding his skin. By the time the people arrive he will have a fine new coat. And the imminent danger in that 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 the best of health. Richardson is in charge of the building.

Course of Lectures.

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

The horticultural building will prove to be an interesting place. Go from Porcupine, silver from Cobalt, wheat from the west, fruit from many places, and flowers will be shown there. The clear exhibits 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 head 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 of the Ontario Government, is in charge of the exhibits in this building.

Putting Machines Up.

In the process of getting the exhibitors 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.

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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
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OR ON THE PROPERTY

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

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Bank references as to our integrity and solvency.

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Phone Main 3444-5.
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BIG MARKET IN SIGHT

The mining market during the last few days has been in a period which may be characterized as the "dog days." The rally yesterday was due entirely to short covering and was so rapid in its movement that the ordinary trader found it difficult to take either side. The ordinary man should not expect to purchase at the low point. We believe that the turn for the better is already in sight, and we therefore strongly advise the immediate purchase of the better grade Porcupines, and of these Eldorado appeals strongly to us.

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21 MANING ARCADE.
Tel. M. 2866.

A. J. BARR & COMPANY

Members Standard Stock and Mining Exchange.

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FORTNIGHTLY MARKET LETTER

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FACTS

about

Rea
Dome Ex.
Preston
Porcupine Central
Vipond
and other Porcupine Stocks

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