

# Cobalt-Timmins Continues to Porcupine

## Outside Speculation is Quiet Advances Are Not Aggressive

Kerr Lake Ustayed on Dividend Reports—Timiskaming and Beaver the Active Cobalt Market Issues.

World Office.  
Tuesday Evening Aug. 16.  
Kerr Lake was the only security to undergo any material change on the mining markets today. This issue was under further pressure from the reports which have been circulated regarding the mine, and which have exerted an influence in scaring out certain weak holders.  
The Kerr Lake property has been thoroughly prospected on the surface and a large percentage of it has been explored underground. It is now being stated that recent developments do not warrant the maintenance of the present dividend rate, and it is on this that the present liquidation is based. The shares with those of the preceding season Timiskaming made an advance of one point to 6 1/2 on the afternoon board.

A general undertone to the market was sound, and closing bids were maintained. The paucity of public offerings sought to hold the movement in check. Traders are finding it rather difficult to secure stocks at prevailing prices, however, and should the buying movement become general, prospective purchasers would have to climb for securities as holders seem satisfied to part for higher levels rather than sell out at present levels.

### GOWGANDA CAMP

Good Progress is Being Made—Ore Shipments to Date.

Ground has already been cleared and the machinery is on the way for a mill to be erected on the Reevesdale property, a concentrator is being installed at the Millerett, the effort is being worked and the shipments from Gowganda now total 438 tons.

It is apparent from this summary of events that while the camp on the east branch of the Montreal River has been quiet, it is not because good progress is not being made.

The shipments from the Gowganda camp to date read:

	Tons
Millerett	62
Reeves-Doble	62
Boyer-Gordon	30
Wilder Lake O'Brien	14
Bates	2
London Godfrey	20
Welch	123
Burke Remy	2
Total	438.25

### SILVER MARKET

Spot Article Must Be Bought on Price Will React.

Samuel Montagu & Co. London writes: During the month of July the quotation has varied more widely than for some time past, owing to the corner in spot silver, which drove up the cash price, and to a certain extent dragged up the forward price after it. The highest price for cash was 25 1/2, for two months 24 1/2. The lowest price for cash was 24 1/2, for two months 24 1/2. The average works out: Cash, 25 1/2; two months 24 1/2.

The tendency is now rather for the forward price to become the higher of the two.

Since we last addressed you, the market has been in a comatose condition. Even the renewal of the Montreal in India failed to exercise any invigorating influence. Owing to the bank holiday sundry accumulations had to be dealt with on the 2nd inst., and in consequence the amount of business was more substantial on that day.

The "bear" market has been seen in quantity from day to day, and this fact is reflected in the diminution of the demand for cash silver, and consequent disappearance of the premium on silver for prompt delivery.

Inasmuch as great caution has been exercised in opening fresh "bear" commitments, the risk of a recurrence of a high premium appears unlikely, and to make a squeeze effective, some one must be caught short on a large scale.

The fulcrum afforded by the late southerly delivery was disappeared, and also the artificial price obtained by its assistance; spot silver must therefore be bought and stored by the bank, or by a group, or the quotation must revert to a level in closer touch with genuine consumption.

Standard Stock and Mining Exchange	Cobalt Stocks:	Sell	Buy
Amalgamated	3	1 1/2	1 1/2
Bailey	2	1 1/2	1 1/2
Beaver Consolidated	2 1/2	2 1/2	2 1/2
Big Six	2	2 1/2	2 1/2
Black Mine	2	2 1/2	2 1/2
Buffalo	2 1/2	2 1/2	2 1/2
Chambers-Ferland	1 1/2	1 1/2	1 1/2
Cobalt Central	1 1/2	1 1/2	1 1/2
Cobalt Lake	1 1/2	1 1/2	1 1/2
Conings	1 1/2	1 1/2	1 1/2
Crown Reserve	1 1/2	1 1/2	1 1/2
Forster	1 1/2	1 1/2	1 1/2
Green-Meehan	1 1/2	1 1/2	1 1/2
Hargrave	1 1/2	1 1/2	1 1/2
Kerr Lake	1 1/2	1 1/2	1 1/2
Little Nickel	1 1/2	1 1/2	1 1/2
McKinley Dar. Savage	1 1/2	1 1/2	1 1/2
Nancy Helen	1 1/2	1 1/2	1 1/2
Nipissing	1 1/2	1 1/2	1 1/2
Peterborough	1 1/2	1 1/2	1 1/2
Reeves-Doble	1 1/2	1 1/2	1 1/2
Timiskaming	1 1/2	1 1/2	1 1/2
Weller	1 1/2	1 1/2	1 1/2
Wetmore	1 1/2	1 1/2	1 1/2
Wetmore	1 1/2	1 1/2	1 1/2

## Cobalts on the Move

The rise in the Cobalt market, which we have predicted has started. The clients will be put on a dividend basis again, and will sell well on to \$1 a share. BEAVER and ROYALTY are the lock goods.

DON'T DELAY with your buying orders.

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## NOT SELECTED ORE PUT THRU TIMMINS MILL

Everyone is Enthused Over Porcupine Camp—Nothing Doing on New Railway Yet.

What little news is coming out from the Porcupine camp these days is usually optimistic. Developments on the various working properties are reported to be eminently satisfactory, and while operations are being held back by the scarcity of supplies, which necessarily curtails development work, sufficient is being done to show forth the district in splendid fashion, and to put the sensational records which have already been established.

John Gray, the well-known mining man, who has extensive interests in Porcupine, returned to the city yesterday, highly enthused over what he had seen in the camp during the last few weeks. He was thoroughly satisfied with the results which had been obtained on his own properties, and regarding the gold field as a whole, could see nothing but a very bright future ahead of it.

Discussing the operations at the Timmins mill, Mr. Gray said that over \$2000 had been cleaned up during the three days when he was on the property, and the two stamps had been only working for a portion of each day at that. There seemed to be no limit to the wealth that was indicated as being in this property, which was everywhere regarded as one of the premier gold fields on the continent.

"There seems to be an idea that the Timmins people are milling selected ore," said Mr. Gray, "but this is altogether erroneous, as my own observations show. The ore is taken from the straight run from the shaft, and absolutely no selection is made. They are running into better ore at the 100-foot level than was encountered on the surface, where the showings were so spectacular, and it picked ore was put thru, it would run as high as \$2000 to \$3000 to the ton. John McMillan, Henry Timmins and Dave Dunlop are up there now, and seem highly satisfied with the way things have turned out. Speaking about the recent strike on the Dome and Martin claims, owned by Mr. Connell, a former Cobalt miner."

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**FARE 50 CENTS RETURN.**  
Tickets good all day.

**13th Battalion** Based on afternoon trip of Modjeska and Macassa at 2:15 p.m. Toronto on the Moonlight, at 8:30 p.m. back at 11 o'clock.

Toronto leaves Bay Street Wharf at 8:30 a.m. and 11:30 a.m. Hamilton at 10:45 a.m. and 5:30 p.m.

ing man, Mr. Gray said that this discovery was a very important one and showed signs of becoming one of the best south of the St. Lawrence. The claims are located in Tisdale, between the Timmins and Dome properties.

A strike was made on a bunch of claims situated in the Reserve, about a mile south of Tisdale, owned by C. Powell, and further developments were showing up the lots in good shape with plenty of free gold showings.

located southwest of the Timmins, in Reserve. All of these have free gold showings, and five veins have been uncovered for a distance of 100 feet, making the claims among the most important in the camp.

Discussing the electric railroad to be built into the Porcupine, Mr. Gray gave his opinion that the project was impossible for the promoters to live up to their contract and have the road completed by January next.

There were no signs of any construction work being commenced as yet, and it was believed that one of the planning was suffering from a shortage of supplies of all nature.

Improvement Will Last.  
Alderman McCausland of the brokerage firm of Smiley, Stanley & McCausland, returned yesterday from a two weeks' holiday in the States.

The improvement in the Cobalt market, Mr. McCausland says, is the beginning of a movement, and will be continued well on into next spring.

**PLASTERER'S FATAL FALL**  
Back Broken by Scaffolding Plank Falling Upon Him.

George Shuttleworth was killed almost instantly yesterday morning by slipping from a scaffold on a house being erected at the corner of Logan avenue and Grand View. Shuttleworth was a plasterer, and was engaged in plastering the gable of the house.

It is believed that one of the planks which was resting on a box gave way, letting him fall about 35 feet. The fall itself might not have resulted fatally, but the plank upon which he was standing and which apparently slipped when the box overturned, fell after him and broke his back. Dr. Chas. R. Smith was called, but Shuttleworth died before he could be taken to the hospital.

The unfortunate man was a Welshman, married, and lived on Ashdale avenue. He was about 35 years of age, and was a widow and four small children.

An inquest was opened by Coroner Dr. S. Singer last evening and adjourned till the 24th.

**MAINLY ABOUT PEOPLE.**  
An Ottawa report says Hon. Frank Oliver may be appointed to the Dominion Railway Board.

Lord Strathcona is appointed to the committee in connection with the memorial to King Edward in London.

The Roman Catholic Archbishop of Westminster, Mr. Francis Bourne, is expected to reach Quebec by the Empress of Britain on Friday. He will attend the Eucharistic Congress at Montreal in September, but in the meantime, after visiting Archbishop Bruchési, will go west. It is expected, and will visit Niagara Falls and Toronto.

J. B. Tyrrell is leaving on the Royal Victoria for a short visit to London. Eng. His address during his stay in England will be, "Mining and Metallurgical Club, St. Ermin's, Westminster, London S.W. 8, England."

Two Train Wrecks.  
NEVADA, Mo., Aug. 16.—An unknown negro was killed and 35 passengers were injured when the tender of the Missouri Pacific passenger train No. 200, jumped the track 11 miles north of here early today.

ST. LOUIS, Aug. 16.—The Iron Mountain fast mail was derailed at Annapolis, Mo., 112 miles south of here, while going at a high speed. The conductor's leg was broken and five mail clerks were bruised. The train carried no passengers.

June, 1912, is now regarded as the most likely time for the assembling of the Dominion Conservative Convention.

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The 11 a.m. boat from Toronto will be discontinued after Aug. 20th.

For information, phone Main 2553.

## MAKES IRON FROM COPPER

### OTTAWA MAN'S SUCCESS

Collegiate Institute Teacher Claims to Have Managed the Transmutation of Metals.

OTTAWA, Aug. 16.—(Special.)—L. R. Keogh, of Ottawa Collegiate Institute staff, has made a discovery of great scientific and possibly financial importance.

After years of labor and investigation he has succeeded in transmuting copper into iron. This, he claims, has never before been accomplished, and demonstrates the fact that the transmutation of elements is possible.

Keogh states that in his knowledge this has never been proven before.

He further states that the new element obtained from his experiments with copper and iron tests usually applied for the identification of iron, in support of his contention he explains that he is willing at any time to allow competent judges to undertake the work of verifying his results.

"I do not think that the discovery I have made is at present of any financial significance," said Mr. Keogh, "but it is possible that a later date something of more importance will follow."

**Bronte Regatta.**  
One of the best day's sport to be given on the lake this year will be on the 17th inst., when Bronte has a civic holiday. Three silver cup events are arranged for a motor race, including some of the best boats in the Toronto and Hamilton Clubs, a snail race for lake snails, a challenge relay swimming race. There are also double scull, canoe and rowing events, and life-saving demonstration. The new park with its booths will be decorated with flags and bunting. A concert and minstrel show is also on the program. The evening will close with aquatic fireworks display.

Poets of armed citizens and policemen are skirting the swamps near North Berke, N.J., today, searching for Bertrand Ford, who is wanted for the killing of Mrs. Mary Unsworth in the presence of her six-year-old son. At Portsmouth, Ohio, seven persons are dying and a score of others are seriously ill as the result of eating poisoned ice cream at a church function in Glenn, Ky.

**THREW GIRL IN WATER**  
She, With Several Men in Boat, Had Been Drinking.

A girl who had been drinking was rescued from the lake in front of the exhibition grounds on Sunday by Chas. B. Watts, 76 Argyle street. She had been rowed toward the shore from a skiff, upon which there were a number of men, and on coming close to the shore was dumped into the water. She was unconscious when she was rescued, and all on the skiff seemed to have been drinking. She wore boots and stockings and a blue skirt, but no underwear.

It is thought that this may explain the mystery of the woman's clothing found floating off the sand bar.

**ACCIDENTAL DEATH**  
Verdict of Coroner's Jury in the Spellman Fatality.

A verdict of accidental death was brought in last evening by the jury under Coroner Dr. Wm. McCullum in the case of James J. Spellman, who was struck by a westbound College street car on July 24. The evidence given by the motorman, conductor and eye-witnesses tallied in almost every respect, and proved that Spellman was bicycling east along College street on the wrong side of the road.

Dr. Silverthorn, who performed the post mortem, stated that the deceased was blind in the left eye from cataract, and that death had been due to a fracture at the base of the skull.

No blame was attached to anyone.

Five Thousand Dollar Fire.  
Fire caused by resin, which was being melted in James B. Paine's manufacturing warehouse, 65 Pearl street, yesterday noon, did \$5000 damage, chiefly to stock and equipment, the damage to building not exceeding \$400. The loss is covered by insurance.

## OCEAN STEAMSHIP PASSAGES

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