

Porcupine Gets Its Third Baptism of Fire—Damage Small

Exaggerated Stories of Fires Give an Easier Tone to Market

Porcupines Get Down Somewhat Lower When Rumors Invade the Exchanges—Cobalt Is Hard To Hold.

World Office,
Monday Evening, July 10.
Exaggerated reports of the fire in Porcupine sufficed to keep the mining markets in a somewhat depressed mood to-day. At the opening of the exchanges wild rumors concerning the conflagration were passed around, and some traders had their way, no doubt the whole camp would have been wiped off the map.

With the list susceptible to the wild kind of rumors, it was only natural to look for reaction, and this was brought about before the day closed. Nervous holders did the selling, and the buying was of a responsible nature. It was not of sufficient calibre to wholly combat the liquidation which was evoked.

The active issues were all lower as a result of the realizing movement, but it was noteworthy that the market held up remarkably well, and it was felt that there was considerable ground for satisfaction in that prices held as they did in the face of the reports of the fires.

Losses ran all the way from one to three points in the cheaper stocks. The 20 and 40 points in the higher issues. The active market was the most active stock, and, as during the last few days, there were wide price swings. The quotation got down to 88, a loss of three points, but rallied a point at the close.

The other cheaper issues were under pressure, but the decline was not quite so marked. Vipond was back to 90, Swastika to 61, and Preston to 40, with activity in all these securities.

Hollinger opened 20 points below Saturday and lost an additional amount during the day. The low was 44, and the close only a few cents higher. Rea got down below \$6 for the first time in a number of days, and closed at \$5.50 bid.

Further weakness was shown in the Cobalts, and both Timiskaming and Beaver moved toward lower figures. The former was down as low as 42 1/2, after selling early in the day at 46. Considerable comment is being heard regarding the decline, and it is already being rumored that it indicates a drop in the next dividend. There are only scattered buyers for the Cobalts, and sellers are finding it rather difficult to hold prices intact.

The market closed dull, but with a slight rally in some of the active issues.

Ontario Porcupine Is Liked in London

The stock of the Ontario Porcupine Goldfields Development Co. advanced 28 points in the London market yesterday and closed there at 700 to 715.

The advance is due to highly satisfactory results of the development on the Miller claim, which adjoins the Peniarth. Three main shafts are now going down on the Miller claim, and mining operations are carried on following plans to make a permanent level. One of the three shafts is 12 feet wide and carries values that assure milling ore of a high grade. Mining operations on the Miller are being pushed with great vigor, and all three shafts will now soon reach the 100-foot level, from which cross-cuts will be made to cut the three different veins. Another important occurrence in the development of the claims owned by the Ontario Porcupine Goldfields Development Company is the uncovering of ore bodies on the claim adjoining the Peniarth. Several veins, running from three to six feet wide, have been opened up, which carry excellent values. A camp has been established on this claim and prospecting of these veins is now going on actively.

Visible Gold for 13 Ft. On Peniarth Claims

The strike on the Peniarth (formerly Armstrong-Booth) claims in Tisdale is turning out to be of a good deal of importance. The shaft is down now 40 feet and the vein is strong and rich. Thirteen feet of it carries visible gold, and the values across the whole vein will average high. The Peniarth being right in the Hollinger zone, occupies one of the most favored positions in the whole camp, and its development is being followed with much interest.

Road to Pearl Lake Is Still Held Up

PORCUPINE CITY, July 1.—(From Our Man Up North.)—Reeve Kingmill of the Township of Tisdale states that, as no representative of the public works department for Ontario was present at the conference with the railway commissioners, no action was taken relative to the building of the wagon roadway from South Porcupine to Pearl Lake. Just as soon as the works department are ready to start the township is the money needed. It is expected that something definite will be done in the matter this week.

Geo. W. Blakits & Co. All Porcupine Shares

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PRICE OF SILVER.

Bar silver in London, 24 1/2-15d. oz.
Bar silver in New York, 83c. oz.
Mexican dollars, 45c.

New York Curb.
Chas. Head & Co. report the following prices on the New York Curb:
Doble, closed 2 1/2 to 3. Dome Ex., 86 to 88, high 82, low 86; 10,000 Hollinger, 40 to 42, high 44, low 40; 100,000 Vipond, 20 to 22, high 24, low 20; 100,000 Foleys, 1 1/2 to 2, high 1 3/4, low 1 1/2; 100,000 Cobalt, 1 1/2 to 2, high 1 3/4, low 1 1/2; 100,000 Rea, 5 1/2 to 6, high 5 3/4, low 5 1/2; 100,000 Cobalt Central, 2 1/2 to 3, high 2 3/4, low 2 1/2; 100,000 McKimley, 1 1/2 to 1 3/4, high 1 1/2, low 1 1/2; 100,000 Nipissing, 10 to 10 1/4, high 10 1/4, low 10; 100,000 Yukon Gold, 3 1/2 to 4 1/4.

Standard Stock Exchange.

Open.	High.	Low.	Cl. Sales.
Apex	22 1/2	22 1/2	22 1/2
Beaver	48 1/2	48 1/2	48 1/2
Chambers	12 1/2	12 1/2	12 1/2
Cobalt	88	88	88
Cobalt Ex.	81	81 1/2	81 1/2
Cobalt Lake	21	21	20 3/4
Crown Res.	430	430	430
Hollinger	44	44	44
Imperial	15	15 1/4	15 1/4
Nipissing	10	10	10
Preston	40	40	40
Rea	5 1/2	5 1/2	5 1/2
Swastika	61	61	61
Vipond	90	90	90
Yukon	3 1/2	3 1/2	3 1/2

Toronto Stock Exchange Curb.

Open.	High.	Low.	Cl. Sales.
Apex	22 1/2	22 1/2	22 1/2
Beaver	48 1/2	48 1/2	48 1/2
Chambers	12 1/2	12 1/2	12 1/2
Cobalt	88	88	88
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Nipissing	10	10	10
Preston	40	40	40
Rea	5 1/2	5 1/2	5 1/2
Swastika	61	61	61
Vipond	90	90	90
Yukon	3 1/2	3 1/2	3 1/2

Dominion Exchange.

Open.	High.	Low.	Cl. Sales.
Apex	22 1/2	22 1/2	22 1/2
Beaver	48 1/2	48 1/2	48 1/2
Chambers	12 1/2	12 1/2	12 1/2
Cobalt	88	88	88
Cobalt Ex.	81	81 1/2	81 1/2
Cobalt Lake	21	21	20 3/4
Crown Res.	430	430	430
Hollinger	44	44	44
Imperial	15	15 1/4	15 1/4
Nipissing	10	10	10
Preston	40	40	40
Rea	5 1/2	5 1/2	5 1/2
Swastika	61	61	61
Vipond	90	90	90
Yukon	3 1/2	3 1/2	3 1/2

Swastika Putting in Compressor Plant

Prospecting Outfit to Go Up Instead of Stamp Mill.

PORCUPINE CITY, July 1.—(From Our Man Up North.)—The Swastika Mining Company have decided to put in prospecting machinery and not a stamp mill for the present, and a mine-drill compressor plant, two 40-horse-power boilers, and a hoist have been ordered to be installed at once.

The old-five-stamp mill will be kept in commission till more underground development has been completed, when a new stamp mill will be ordered. Up to the present time over 1700 feet of sinking and drifting have been made.

Surface prospecting has also been taken up and the entire holdings of the company will be explored under the generalship of Engineer Summers.

Chas. Fox.

Rainbow's Commander Resigns.

QUEBEC, July 10.—Commander Stewart of the Canadian cruiser Rainbow has resigned. This rumor, which has been current in Ottawa for some days past, is officially corroborated by the minister of marine.

SPORT UP IN THE PORCUPINE.

Dominion Day athletic meet at Golden City. The baseball game between Golden City and South Porcupine teams. Athletics take a regular part in the history of the camp.

Work is Progressing On Dome Extension

Big Ore Body With Value of Many Millions Will Be Met in Few Days.

Capt. Anchor's resourcefulness as a mine manager has been brought out in a striking way by the manner in which he has re-established his camp on the Dome Extension. It is only a week since news of the destructive fire reached Toronto. In that short time he has re-established his working force on the property, and by the end of this week mining operations will be in full swing again.

The men are now comfortably housed in tents, and thru the courtesy of the Dome Mines Co. there will be no delay in getting power, as a compressor has been secured from that company for carrying on the work on Dome Extension. Thru Capt. Anchor's efforts the collar of the shaft was not injured, and there was no damage from fire to the timbering. This being the case, the driving of the shaft downward will be resumed with very little delay.

It was expected that the drills will be running again at the end of this week. At the time of the fire the main shaft on the big vein was down about 110 feet. Another week's work will be sufficient to make the necessary sump and cross-cutting to cut the 60-foot ore body will then be started. It is expected that within 20 feet of the shaft the drills will run into the ore body.

For several months past the cutting of this vein at depth has been looked forward to with keen interest, as it is known that if this very large ore body carries the values which diligent sampling has disclosed on the surface, a body of ore with a value of many millions will be opened up.

Porcupine Gets Its Third Big Fire

PORCUPINE, July 10.—(Special.)—For the third time within a few weeks, Porcupine has been devastated with forest fires. Fifty-five houses situated in the northwest corner of Porcupine City (Porcupine) burned after midnight, and only with the greatest difficulty was the pioneer town of the camp saved from destruction. The loss is estimated at \$75,000.

The heavy losses are O'Reilly & Company, Chas. Moore's office and agency, Strain Cement Block Company, and the Strain home. Presbyterian Church, Col. Stevenson's home, Mine Manager Bedford's home, two apartment houses, and two boarding houses. In no case were the contents of buildings saved.

Saturday afternoon fire swept over the Moneta, Crown Reserve, Miller-Middleton, and Hollinger properties, but no damage was done except in the Hollinger, where several hundred cords of wood were destroyed. Had there been buildings on the Hollinger nothing could have been saved. Hard fire fighting saved the Moneta and Crown Reserve.

Fire still burns all around the three towns, but a change in the wind favors the localities. The weather continues dry and hot with the thermometer standing at 104 this afternoon. No rain is in sight. The swamps are dry.

Chas. Fox.

Mining Co. May Take Over Claim in Bristol

Scene of Recent Gold Discoveries Attractive to Established Porcupine Companies.

It is announced that the Porcupine Niagara Company will probably acquire an important claim in Bristol Township, where the sensational ore discoveries were made by the McCauley Brothers recently. President Norrington of the Niagara has taken over two claims, and it is his present intention to deed one claim over to the Niagara. This is in line with the present defined policy of his company to acquire three or four claims in other districts in and around Porcupine. Mr. Norrington is now on the property at Porcupine and is to make an important report in a few days.

Big Interest Taken In B. C. Mining

Remarkably Rich Ore From Portland Canal District—Sir Donald Mann Interested.

STEWART, B.C., July 3.—(Special.)—Mr. William Bunting has brought down from the Cascade Falls mining claims fifty-four pounds of ore in one piece, which outclasses any ore to date discovered in the Portland Canal district. This strike is of immense importance to this district, proving as it does the

ON WALL-STREET.

Erickson Perkins & Co., had the following: The government crop report was disappointing, but some forecast one—that of the increase in export. The deterioration in export crops was greater than expected and stocks declined quite sharply, losing most of the early gain. Should it turn out that all of the grain crop hold their own from now on, the total yield would be fairly satisfactory, but some further losses were likely. The Steel report of unfilled orders was better than expected. The closing prices were about what was looked for. Both were excellent and will partly offset the effect of the disappointing crop report. Would buy stocks on drives only, but not otherwise.

Deloro Porcupine Gold Mining Co., Limited

(John A. Munroe, President)
For the convenience of the numerous enquirers regarding the Initial Offering of 100,000 shares, at 20 cents each, and as the underwriters will close their subscription books on July 15th, the following brokers are authorized to accept orders which will be immediately wired to secure reservation of stock:

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N. C. Sparks & Co., Citizen Building, Ottawa.
Porcupine Realty & Development Co., Porcupine.
Fred R. Jones & Co., 78 Broad St., New York City.
Bryant Bros. & Co., Montreal.
A. J. Estes & Co., Commercial Union Bldg., Montreal.

FOLEY-O'BRIEN APEX, MONETA

We have prepared a circular letter outlining the merits of each property, and will be glad to mail a copy, also an up-to-date Map of Porcupine, and Township Map, showing all the new mining camps. These letters and maps are distributed free.

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4—The property in Tisdale is located north of the West Dome Mines and south-west of the Porcupine Gold Mine.
5—The Company owns and has paid for all its property.

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Salmon River district of the Portland Canal beyond the boundary line to be the Cœur d'Alene district of British North America.

This strike of Mr. Bunting is proven fifteen feet in width, in solid ore with an average value across the fifteen feet of \$35 to \$40 in all values.

The Red Cliff Mine, one of the most phenomenal mines in British Columbia with its large surface showings and its rich ore bodies, proven at the 400 foot level, lies on the opposite side of the mountain to where these rich ore bodies have been found.

The Big Missouri property, on which was operated by Sir Donald D. Mann, upon which work has been going on since early last summer, show rich ore bodies. The superintendent in charge of these properties is so sanguine over the work that is being done that he is using his influence with Sir Donald Mann to take up other options that he has allowed to lapse. This, together with the fact that a company capitalized at five million dollars, with the name of such men as Pike Pease, M.P., I. Norton Griffiths, M.P., Hon. A. Littlejohn, M.P., and Lord Middleton, all representing English capital, has been formed to take over Naas and Peace River lands, and coal fields that are known to exist, and with the recent statements made by the Hon. William Templeton, while in Stewart, show that no part of the Pro-

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PORCUPINE MAPS

General Map of the District Revised

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