

# Porcupine Stocks Quiet and Generally Easier --- Mining News

## MARKET MOVES IN RUT HOLLINGER AT DECLINE

**Announcement of New Stock Issue  
Doesn't Help Big Porcupine  
Security—General List Inclined  
to Sag on Incoming of Li-  
quidation.**

World Office.  
Thursday, May 23.  
The mining exchanges drifted to-day into the customary period of dulness which usually precedes a holiday period and price changes in the majority of instances were so restricted in extent as to be absolutely featureless. The offering down of Hollinger was, in effect, the only interesting event of the session, and to such an extent was trading limited in the general list that speculators could only be judged to have left the market to find its own levels until after the week-end adjournment.

Hollinger was in scant demand at the opening of the session, and holders were forced to make material concessions in quotations in order to attract buyers. The shares dropped below the eleven-dollar mark early in the day, and while no selling of any account took place, it was quite apparent that the announcement of the new stock issue of 50,000 shares had not been accepted as a bull factor on the stock. In all only a scattered block or two changed hands, but the prices realized were at a big reduction from yesterday's selling prices.

In the general list the downturn in Hollinger was reflected to a certain extent, and some few restricted declines were occasionally noted, but there was no buying demand of any account in the market, and that sellers were forced to make concessions in order to fill their orders in consequence. Values just sagged off by small fractions in the usual favorites, and at the close stood only a slight distance removed from a parity with the previous day.

There was nothing particular doing in the Cobalt list, and outside of a flurry in Silver Leaf, which sold up about a point, no price changes of any material extent were recorded.

**MERRY SCRAP IN  
PETERSON LAKE CO.**

In pursuance of his avowed purpose to displace the present directorate of the Peterson Lake Mining Company with an active board, S. G. Peterson has addressed a circular to the shareholders of the Peterson Lake Co., in which he apologizes for having helped to elect the present directorate, and enclosed a long letter sent by him to Sir Henry M. Pellatt, president of the Peterson Lake Co., containing a number of leading questions which Sir Henry has so far neglected to answer.

Mr. Peterson's letter says in part: "I am, as you know, interested in the welfare of the Peterson Lake Company, and I am much dissatisfied with the manner in which the company's affairs have been managed, and on this account am led to believe that you are not taking enough personal interest in the affairs of the company. I shall, therefore, be obliged if you will answer the following questions which are of paramount interest to the stockholders."

Do Pellatt & Pellatt receive \$2,750 for their clerical services to act as secretary of the Peterson Lake Co. and for the privilege of having the Peterson Lake Co. have an office?

If so, why is there not a sign on the door and a telephone number that would indicate to the shareholders in general that the company has an office?

What salary does the Peterson Lake Co. allow the Cobalt Lake engineer for his services and what are supposed to be his services for the Peterson Lake Co.?

How much money have you received from the Nova Scotia Co. for ore taken from the company's property? How many tons have they treated since the last annual meeting to the present date, and how much have you allowed them for treating the ore?

What amount of funds has the company in its treasury, and how many shares of the stock are in the treasury?

Is it true that the Kerr Mining Co. were compelled to give up their Peterson Lake leases, and that you have allowed Mr. Segsworth and his associates to re-enter into possession? If so, what compensation did you receive from them for the same, and have they done any work on the property since?

Is it true that four of the Peterson Lake directors, including yourself, have recorded but 800 shares of P. L. stock among them? How many meetings of the directors of P. L. Co. were held during the present year, and which of the directors attending the same?

Which of the leases are working at the present time on the property of the company, and what work is being done by the Peterson Lake Co.?

What steps are you taking towards compelling the Provincial Mining Co. to vacate the property and did that company pay for the timber they were supposed to have taken from the Peterson Lake?

What precautions are you taking to see that you are receiving your share of the ore taken from the company's property?

Have you any ore on hand at present and is it true you were getting some high grade ore from the Peterson Lake property recently?

How many men are working for the Peterson Lake Co., and how many hours per day?

Is it true that worthy president is among the moving spirits of the Apex, Moneta, Gold Peak, Ophir, Peterson Lake and various other Cobalt, Montreal River and Gorgona mining companies?

I am being repeatedly written to by many of the shareholders requesting information as to what is being done upon the property, etc., and inquiring

### SILVER MARKET

Bar silver in London, 28-1-10 oz.  
Mexican dollars, 48c.

New York Curb.

Furnished by J. P. Bickell & Co., Standard Bank Building.

Beaver Cons. 17 1/2 18  
Crown Chartered 17 1/2 18  
Dome Extension 17 1/2 18  
Poley O'Brien 17 1/2 18  
Jupiter Mines 17 1/2 18  
Pearl Lake 17 1/2 18  
Kerr Lake 17 1/2 18  
Rea Mines 17 1/2 18  
Swastika 17 1/2 18  
Hargrave 17 1/2 18  
West Dome 17 1/2 18  
Nipissing 17 1/2 18  
La Rose 17 1/2 18  
Kerr Lake 17 1/2 18  
Canadian Marconi 17 1/2 18  
Sales-Chartered, 200 at 17; Beaver, 1000 at 17; Dome Ex., 500 at 17; Hollinger, 400 at 17; Pearl Lake, 1000 at 17; Swastika, 200 at 17; Timiskaminc, 200 at 17; Wetlauffer, 1000 at 17; Silver Leaf, 200 at 17.

Standard Exchange.

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