

# 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 Liquidation.**

World Office, Thursday, May 23. The mining exchange 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 seven-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 other cases scattered blocks 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 in consequence 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 acting director, S. G. Forst 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 Henry has so far neglected to answer.

Mr. Forst'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 in 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 the shareholders of 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 Kerry Mining Co. were compelled to give up their Peterson Lake leases, and that you have allowed Mr. Segsworth and others 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? If so, how much development work have they done since taking over the lease? I would think if the shareholders were acting in the interests of the Peterson Lake Co. you would have worked the above section of the property for the Peterson Lake Co.

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 on the property?

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

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, or worthy president is among the moving spirits of the Apex, Moneta, Gold Peak, Ophir, Peterson Lake and various other Cobalt, Montreal River and Gowganda 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 1/2-29 oz. Mexican dollars, 46.

New York Curb.

Beaver Cons.	17	18
Crown Chartered	17	18
Deer	17	18
Gold	17	18
Jupiter	17	18
Pearl Lake	17	18
Res. Mines	17	18
Swastika	17	18
W. Dome	17	18
Wettlaufer	17	18
Yipond	17	18

## Standard Exchange

Open	High	Low	Cl. Sales
Cobalt	4 1/2	4 1/2	300
Chambers	17	17	100
Cobalt Lake	17	17	100
Gold	17	17	100
Jupiter	17	17	100
Pearl Lake	17	17	100
Res. Mines	17	17	100
Swastika	17	17	100
W. Dome	17	17	100
Wettlaufer	17	17	100
Yipond	17	17	100

## Toronto Stock Exchange Curb

Open	High	Low	Cl. Sales
Dome Ex.	28 1/2	28 1/2	1,500
Gold	17	17	100
Jupiter	17	17	100
Pearl Lake	17	17	100
Res. Mines	17	17	100
Swastika	17	17	100
W. Dome	17	17	100
Wettlaufer	17	17	100
Yipond	17	17	100

## Domestic Exchange

Open	High	Low	Cl. Sales
Deer	17	17	100
Gold	17	17	100
Jupiter	17	17	100
Pearl Lake	17	17	100
Res. Mines	17	17	100
Swastika	17	17	100
W. Dome	17	17	100
Wettlaufer	17	17	100
Yipond	17	17	100

## Mining Quotations

Sell	Buy
Cobalt	4 1/2
Chambers	17
Cobalt Lake	17
Gold	17
Jupiter	17
Pearl Lake	17
Res. Mines	17
Swastika	17
W. Dome	17
Wettlaufer	17
Yipond	17

## REMARKABLE FIND IN SWASTIKA BELT

SWASTIKA, May 22.—One of the most remarkable gold finds recently made in New Ontario has been traced in Teck Township, north of Kirkland Lake. The discovery was made on the McCosh syndicate claims where a vein 20 feet wide has been traced over five claims of their holdings. Free gold was found in four places and an average assay reached \$738. Operations on the claims will be started at once with a large force of men under the direction of the syndicate which has \$20,000 to put into development work.

## Spring Garments For Better Dressed Men.

We invite your attention to our large assortment of unusually fine fabrics—in a range of styles to fulfil your fondest desire. Every suit is designed and tailored without regard to price.

With all sincerity we assert that whatever you buy here can be relied upon as correct, authentic styles. You can be perfectly fitted with clothes that will keep their form and shape. To give generous value for the money has always been our policy, and will continue to be.

Prices \$22.50 to \$45.00.

**Brodericks LIMITED**  
Toronto - Canada

**MONTREAL BANK CLEARINGS.**  
MONTREAL, May 23.—Bank clearings for the week were \$57,853,326. Corresponding week last year, \$57,801,065; 1910, \$28,129,012.

The Grand Trunk Pacific is making considerable improvements to its yards at Tofield, Alta. A gang of men has been put to work putting up the grade for a freight siding on the north side of the main line between the station and the east end of the yards. The freight shed is to be moved to a more convenient location and enlarged. Additional track on the south side of the main line is to be put in at once.

## GOOD RESULTS AT MOTHER LODE

British Columbia Mining Proposition Owned by Ontario Capitalists Comes to Front — 70-Ton Mill Installed

The 70-ton mill of the Motherlode Sheep Creek Mining Co., a gold mining proposition, the shares of which were listed on the Standard Stock Exchange recently, is giving excellent satisfaction, the process being fine grinding and cyaniding. The mill is driven by a hydro-electric plant and has ten 1250-lb. stamps, tube mill, steel tanks, filters and all other necessary machinery and apparatus for treating the ore. An aerial tramway has been erected with terminals and bins at the upper floor of the mill and at the portal of tunnel No. 5. The power is obtained from a hydro-electric plant owned by the company.

The company was incorporated under the laws of the State of Maine and has a capital of 1,250,000 shares of the par value of \$1 each. The properties are located in the Sheep Creek mining camp, about 13 miles by road and trail from the village of Saimo, a station on the Spokane and Nelson branch of the Great Northern. The name Sheep Creek mining camp was applied by the geological survey of Canada to a portion of the western slope of Dominion Mountain and contain 27.31 acres. The company also owns a mill site of 6 1/2 acres, being part of the Riverside lode claim, located on the north bank of Sheep Creek.

The development in the property has been confined to one fissure vein. The developments known as Motherlode workings consist of a cross-cut tunnel 78 feet in length driven from a point on the hillside to an intersection with the vein 40 feet below its apex. A drift from this point has been driven east on the vein 31 feet. A second tunnel

## COMPRESSION PLANT FOR LARDER LAKE

The order has been placed for a five-drum Rand compressor for the Canadian Trench Gold Mining Co., which is operating a property at Larder Lake. The machine is a steam-driven compressor, a duplicate of the compressor at the Crown Chartered at Porcupine. The machine is being shipped to Larder Lake and will be installed in the mine.

## SALES IN NIPISIBING.

Here's & Co. herewith give the sales and range on the mining market for the week ending May 23:

Cobalt	Open	High	Low	Cl. Sales
Beaver	4 1/2	4 1/2	4 1/2	1,200
Chambers	17	17	17	100
Cobalt Lake	17	17	17	100
Gold	17	17	17	100
Jupiter	17	17	17	100
Pearl Lake	17	17	17	100
Res. Mines	17	17	17	100
Swastika	17	17	17	100
W. Dome	17	17	17	100
Wettlaufer	17	17	17	100
Yipond	17	17	17	100

## A. J. Barr & Co. Stock Brokers

Established 1891.  
Members Standard Stock Exchange  
43 Scott Street  
Phone No. 549-5493

## FLEMING & MARVIN

Members Standard Stock Exchange  
215 LAMBTON BUILDING.  
Porcupine and Cobalt Stocks  
High and low quotations on Cobalt and Porcupine Stocks for 1912 mailed free on request.

## JOSEPH P. CANNON

Member Dominion Stock Exchange  
STOCK BROKER  
18 KING STREET EAST.  
Phone Main 64-49

## F. D. N. Paterson & Co.

Members Standard Stock Exchange  
STOCKS AND BONDS  
PORCUPINE AND COBALT.  
Telephone M. 123, 25 King St. W.

## W.T. CHAMBERS & SON

Members Standard Stock and Mining Exchange  
COBALT AND PORCUPINE STOCKS  
22 Colborne St. - Main 412-3124.

## LORSCH & CO.

Members Standard Stock Exchange  
Cobalt and Porcupine Stocks  
Tel. Main 7417, 35 Toronto St.

## L. J. West & Co.

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

## F. W. DUNCAN & CO.

Members Dominion Stock Exchange  
Cobalt and Porcupine Stocks  
75 YONGE STREET - TORONTO.

## Melntyre Porcupine

100 Shares at \$6.12 1-2, Apply  
E. J. HEARN  
47 Canada Life Building - Toronto, Ont.

## PORCUPINE LEGAL CARDS.

COOK & MITCHELL, Barristers, Solicitors, Notaries, etc., Temple Building, Toronto; Keeney's Book Store, 200 Queen St. W.

## TENDERS.

Sealed tenders addressed to the undersigned, and endorsed "Tender for Dredging Murray Canal," will be received at this office until 12 o'clock on Wednesday, June 13, 1912. The specification and form of contract to be entered into can be seen at the Department of Railways and Canals, Ottawa, and at the office of the Resident Engineer of the Ontario-St. Lawrence Canal, Murray Canal.

## DEPARTMENT OF RAILWAYS AND CANALS

Contractors are requested to bear in mind that tenders will be considered unless made strictly in accordance with the printed forms, and in the absence of a notice to the contrary, the actual signature, the nature of the work, and the place of residence of each member of the firm.

An accepted bank cheque for the sum of \$1000.00 payable to the order of the Minister of Railways and Canals must accompany each tender, which sum will be forfeited in the event of a tender being accepted and the contractor failing to enter into the contract.

The cheque thus sent in will be returned to the contractor if the tender is not accepted. The cheque must be accompanied by a statement of the contractor's net worth, and a statement of the contractor's net worth, and a statement of the contractor's net worth.

## DEPARTMENT OF RAILWAYS AND CANALS

Newspapers inserting this advertisement are authorized by the Department of Railways and Canals to receive the same at a special rate of 25 cents per copy.

## WEST LAND REGULATIONS.

ANY person who is the sole head of a family, or any male over 18 years of age, may, on payment of a certain fee, obtain a lease of a certain section of land in the West Land, which section is situated in the Township of... The applicant must appear in person at the District Agency or Sub-agency for the district in which the land is situated, and must be accompanied by a father, mother, son, daughter, brother or sister of the intending homesteader.

Duties.—Six months' residence upon cultivation of the land in each of three years, or the equivalent thereof, and the payment of a certain fee. The applicant must also be a Canadian citizen, or the son of a Canadian citizen, or a person who has been domiciled in Canada for a certain period.

A homesteader who has exhausted his homestead right and cannot obtain a homestead right for a purchase of a certain section of land in the West Land, may, on payment of a certain fee, obtain a lease of a certain section of land in the West Land, which section is situated in the Township of...

## Mortgage Sale of No. 17 Ossington Avenue

In pursuance of the Powers of Sale contained in a mortgage, which was produced at the sale, there will be offered for sale by Public Auction, at the residence of the mortgagee, Messrs. M. Henderson & Co., 37 King Street East, Toronto, on Saturday, June 8, 1912, at 12 o'clock noon, the following lands and premises, namely: Part of the lot No. 17, in the Township of... The lot has a frontage of 125 feet, and is situated on the west side of Ossington Avenue, Toronto.

TERMS.—Ten per cent. of the purchase price in cash, to the vendor's solicitor at the time of sale, the balance to be paid within one month thereafter.

Further particulars and conditions of sale may be had on application to the undersigned, or to the mortgagee, Messrs. M. Henderson & Co., 37 King Street East, Toronto.

## NERVOUS LONDON

LONDON, May 23.—The London Stock Exchange closed today with a slight advance. The market was characterized by a general feeling of uncertainty, and the closing prices were generally lower than those of the previous day.

## MUN DEBE

Speculation in the market for Mun Debe is expected to be very active during the coming week, as a result of the recent developments in the mining industry.

## WOOD, O.

The Wood, O. market is expected to be very active during the coming week, as a result of the recent developments in the mining industry.

## "JIM" HILL

"Jim" Hill, the famous Canadian explorer, is expected to return to Canada in the near future, and his return is expected to be a great event for the mining community.

## WILL G.

Will G., the famous Canadian explorer, is expected to return to Canada in the near future, and his return is expected to be a great event for the mining community.

## MINNEAPOLIS

Minneapolis, May 23.—The Minneapolis Stock Exchange closed today with a slight advance. The market was characterized by a general feeling of uncertainty, and the closing prices were generally lower than those of the previous day.

## AT PRESENT

At present, the market is characterized by a general feeling of uncertainty, and the closing prices are generally lower than those of the previous day.

## IN THE MEANTIME

In the meantime, the market is characterized by a general feeling of uncertainty, and the closing prices are generally lower than those of the previous day.

## ANNOUNCEMENT

ANNOUNCEMENT: The undersigned, Messrs. M. Henderson & Co., 37 King Street East, Toronto, are authorized to receive tenders for the purchase of a certain section of land in the West Land.

## WINNIPEG

Winnipeg, May 23.—The Winnipeg Stock Exchange closed today with a slight advance. The market was characterized by a general feeling of uncertainty, and the closing prices were generally lower than those of the previous day.

## 4

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## W. E. F.

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