Another Sharp Break in the Porcupines in Local Markets

Drastic Slump in Porcupines Under Leadership of Big Issues

Threwing Away of Mining Stocks Brings a Big Drop in Prices-Cobalts Firm, But Decidedly Dull.

Foley ... Green-M.

PRICE OF SILVER.

Bar silver in London, 24¼d oz. Bar silver in New York, 52¼c oz. Mexican dollars, 45c.

Dominion Exchange.

Open. High. Low. Cl. Sales.

680 675 675

. 425 442 425 442 5114 5114 50% 51

4½ 42½ 42 42½ 58¾ ... 42½

Open. High. Low. Cl. Sales 19 19 18 18 5,50 45 45% 45 45% 9,15 78 78 77 77 21,00

Standard Stock Exchange.

Peer-Creating Project-Good

Political Play.

puted leadership of his party, when he announced in the lower chamber that he purposed on Monday next to move

the veto bill.

This move will change nothing in the actual situation. It will be defeated in the lower house and be carried by the

house of lords, where Lord Curzon will move an identical vote. Nevertheless,

it is a subtle means for satisfying Mr.

Balfour's rebellious followers with a

phrase, and is proposed at the psycho-ogical moment when doubts had begun

to assail many members of the Hals-bury revolt as to the wisdom of their

During the last few days, there has

been a distinct rally towards Mr. Bal-

Service.

World Office.
Thursday Evening, Aug 3.
Porcupine stocks experienced one of
the worst days in their history to-day,
the mining market discovered to the control of the contr the mining market displayed a decidedly weak tendency, and prices recording a sharp break under the insistent selling which pervaded the exchanges from the very opening of business.

There was nothing in the news today to account for the remarkable slump in values, and the selling was selling was to the throwing away. set down as due to the throwing away of weakly held stocks, which were be-

ing liquidated by tired holders, who viewed the decline in yesterday's market with apprehension.

As during yesterday's session the de-Preston ... 35
Rea ... 460 460 425 425
Swastika ... 51 52 51 51½
dio. b. 30 ... 53½
Vipond ... 55 55 54 54 and Hollinger making new low records for the movement and carrying the cheaper stocks along in their wake. There was undoubtedly a good deal of short selling also, and this probably added some weight to the already exceptional weakness.

Rea opened at 4.50, a drop of 28

points over night, and got as low as 4.00 during the slump which followed, this being a new low level for the stock. Hollinger was off to 10.75, a loss of 55 points from last night, but ooth of these issues came in for a reback to 4.40 and Hollinger to 11.00. Rock The net loss for the day in these shares

The cheaper Porcupines held up decidedly well yesterday considering the big decline in the leaders, but came in for their innings to-day, and slumped rapidly in most instances. Dome Extension was especially weak, the shares opening 4 1-2 points under last night and losing an additional 3 points at 77 during the day. This is the lowest figure reached by this stock in some

ance with the instance above cited, the to a lesser extent. Swastika dropped a full point at 51; Vipond was off 3 at 56, and Foley-O'Brien got back 6 to 124.

The Cobalts were in better shape han the gold stocks, but this was due | Kerr Lake | Ninter | Kerr Lake | Ninter | Ninte than the gold stocks, but this was due in great measure to the fact that the trading was decidedly dull, the silver mining was decidedly dull, the silver mining issues being practically left to themselves. Beaver moved up a fraction to 45 3-4, and Timiskaming got up to a like extent, touching 44 1-2, but losing a point later.

Traders were somewhat non-plussed at the action of the market and at the close were somewhat mixed in their losses were somewhat mixed in the losses were somewhat mixed were somewhat were somewhat were s

close were somewhat mixed in their opinions. The general ideas however, was that a recovery was overfue, and that a better tendency should follow after to-day's drastic shake-out.

Utah Copper Earnings. The quarterly report of the Utah Copper shows total net profit of \$1,-366,944; surplus after dividends, \$189,-932. Cost of production 8.02 cents a pound, compared with 8.43 cents for Balfour Gets After Asquith on the quarter of the year.

Nevada Consolidated Earnings. The quarterly report of the Nevada Consolidated for the quarter shows net earnings of \$886,266, decrease \$394.-432; surplus after dividends \$136,877, decrease \$397,342.

decrease \$397,342				
Close	of Quo	tation	s.	
	Do	minion.	Sta	ndard
/ 9	Ask	. Bid.	Asl	. Bic
Porcupine-	17	16	10	
Canada	100	95	18	17
Canada	80	75	777	93 76
Coronation	31		77 32	30
Canada Central Coronation Crown Chart. Det. N. O. Dobie Dome Ex. Eastern Eldorado Foley - O'Brien.	40			
Det. N. O	50			
Doble	155	130	150	125
Eastern	10	2 74	773	5 77
Eastern Eldorado Foley - O'Brien. Gold Spot Gold Reef Hollinger	15	1-914	16	15
Foley - O'Brien.	125	124	127	125
Gold Spot	13			
Gold Reef	16		20	10
Hollinger	1090	1050	1095	
willberter	10	9	9	74
Jupiter	20	•••		
Northern			20 63	18
Pearl Lake	60		60	55
Pearl Lake Porcupine Lake	60			
			25	34
Rea	430	410	432	425
Rea Royal Standard Swastika Town Site Tisdale United Porcupine	35	29	***	43/4 50 /4
Sweetiles	61	2 0	51/8	434
Town Site	48	2 00%	51	50 1/2
Tisdale	7	5	0.0	5
			41/4	1 9 19 7
Vipond			54 .	53
W. Dome	200		195	182
Porcupine Gold	53%	521/2		
W. Dome Porcupine Gold Great Northern Northern Exp. Cobalt—	11%	8 11		•••
Cobalt-	550	•••	•••	•••
Bailey	41/2	4 443/4 155	41	4
Beaver	451/4	4434	451/2	441/2
Buffalo	165	155	200	150
Buffalo Central Chambers City of Cobalt Cobalt Lake Coniagas Crown Reserve	3	11	2	1 1
City of Cohelt	12	. 03/	111/4	1072
Cobalt Lake	2216	934	231/2	221/2
Coniagas	700	675		
Crown Reserve	320	310	325	315
Foster	2		5	2
Gifford	2	11/2	2	1
		11/2	21/4	10
Gould	5	13.	21/4	18%
G. Meehan Gould Hargraves Hudson Bay	10	91/2	101/2	9
Hudson Bay	110		190	
Kerr Lake	512		520	489
La Porca	-40=	290		400
Little Nipissing McKinley	100	21/2	3	234
Nancy Helen	102	155	162	169
Nipissing	860	830	850	840
Nova Scotia	101/2	91/2	14	10
Ophir	12	8	10	
McKinley Nancy Helen Niplssing Nova Scotia Ophir Otisse Peterson Lake Rochester Right of Way Silver Leaf	134	.,,	4	1/2
Pochester	81/4	81/8	91/4	8/4
Right of Way	41/2	444	8	41/4
Silver Leaf	31/2	21/2	31/2	3
Silver Leaf			5	2
Timiskaming	43	40	5 43 78	421/4 75
Trethewey	75	···	78	75
Trethewey Union Pacific Wettlaufer	11/2	90 1	11/2	93
	100	20 11	100	30

New York Curb.

Chas. Head & Co. report the following prices on the New York curb:

Buffalo closed, 1½ to 2½; Cobalt Central. 1 to 2; Granby, offered 35; Kerr Lake, 5 to 5½, high 5½, low 5, 2500; La Rose, 3 15-16 to 41-16, high 4, low 3 15-18, 500; McKinley, 1 9-16 to 1½; May Oil, 24 to 27, high 25, low 24, 3002; Nipissing, 8½ to 8½, high 8½, low 3½, 200; Yukon Gold, 3 15-16 to 4 1-16; Dobie, 1½ to 15½, high 1½, low 1 7-16, 200; Dome Ex., 74 to 76, high 84, low 76, 10,000; Preston, 34 to 36, high 36, low 35, 6000; Vipond, 53 to 55, high 56, low 54, 2000; Swastika, 50 to 54; Foley, 1¼ to 1 5-16; Rea, 4¼ to 4%, high 4½, low 1½, 2500; Porcupine Central, 76 to 77, high 79, low 76, 9700; Porcupine Northern, 64 to 66, high 65, low 64, 300; West Dome, 1½ to 2, 100 sold 1 15-16; Hollinger, 10% to 11½, high 11½, low 10%, 4000. New York Curb. terday morning when he appeared before the beak for selling ice-cream field until the end of October, remain-cones on Sunday. His defence was in ing in Canada to attend the conven-The magistrate dismissed the case, saying that it was rather a fine point,

IS EXCEEDINGLY RICH

Lake of the Woods Mine Has Wonderful Shewings of Visible Gold.

KENORA, Aug. 2.—(From Our Special Representative.)—One of the rich-Porcupines in London.
Playfair, Martens & Co.'s London cable
yesterday quoted Hollinger at 11 to 111%,
and Northern Exploration at 5% to 5%.

Toronto Stock Exchange Curb, ... Open. High. Low. Cl. Sales. sold show up in the quartz where it ntermingles with the schist, and specimens taken from the vein at the 100 foot level are as rich in the precious 1,000 metal as any taken from Porcupine;
1,000 some say richer, and they may be right. Anyway, if the Ophir were in Porcupine the owners would have no difficulty in getting a million dollars for that

The mine remained unworked for 20 years. The former owners had a dispute with a firm that owned the timber rights on the property, along with the rights on adjacent lands, and in this dispute the mine people had the worst of it.

they got \$20,000 in gold from the ore taken from the little 50 foot shaft they put down on their rich vein. There was also a good sized dump left when

The new owners are getting the same kind of ore, but have special watchmen detailed night and day to prevent losses from covetous visitors. The Hon. Charles Fishback of Chicago, a retired judge of the supreme court of the United States, is the chief owner, and possibly he owns the Ophir entirely. It is from him that James Morton of Kenora, his superintendent, gets his orders. Under these orders Supt. Morton has had the shaft continued down to 100 feet, and 35 foot drift has been run on the vein at both the 50 foot and bottom level.

The lower drift is to be run of feet and stream steamers, as the versals attract tramp steamers, as the versals The lower drift is to be run 65 feet

more, following on the vein. The work is being done on contract by W. J. is being done on contract by W. J. Richards, who has eight men employed. The property is in excellent shape, the mine well timbered and the hoisting is being done with a steam hoist. It is said that Judge Fishback intends to thoroly develop the property, and on a very large scale. He has plenty to work on. The rich vein has been traced a distance of half a mile on the 400 acres of the property. Another the manufacture of the property of the property of the unwholesome shacks, sweeping all filth before them and forcing occupants, willing or unwilling, to live in sanitary surroundings. on the 450 acres of the property. Another wide vein that carries a small amount of gold has been found a short mount of gold has been found a short the present law, the medical health officer is invested with powers and the same and the sa

The vein which is being opened up has widened to nine feet at the bottom of the shaft. Its walls are well defined and and are shaft. tom of the shaft. Its walls are well defined and on both sides are porphy-rites granite. The richest part of the vein appears to be its three feet of schist. This schist is quite slatey in LONDON, Aug. 3.—Arthur J. Bal
spots, but is generally massive. The quartz also carries gold, but not to the is not out of order, but rather a timely four, leader of the opposition in the great extent of the other.

The Ophir was one of the first imhouse of commons, again to-day dis-

played the political sagacity which for Woods, having been found some 22 so many years has given him undisputed leadership of his party, when he Richard Taylor Co. of London, Eng. Sultana Island is a great treasure house and with the development of the a vote of censure on the government of the open for having secured from King George of the Sultana, it should in a few the promise of sufficient peers to pass months assume the place it should ocing of the Sultana, it should in a few cupy in Canada's gold production.

N. C. Pearce.

DROUGHT IN INDIA.

"We have received no word yet as to the extent of the drought in India," stated Rev. A. E. Armstrong, secretary of the Presbyterian Foreign Missions yesterday, "but we fear that our mission field is in dire distress. short time ago word was received that new seed had to be sown, and with the non-appearance of the mon-

been a distinct rally towards Mr. Balfour among the insurgents, except in the small section which is seeking to wrest the leadership from his hands. Thus the effect of the proposed vote of censure will be seen immediately. It was received with extraordinary enthusiasm by all ranks of the Unionist party and little else than it was talked of in parliament lobbies and the political clubs to-night.

With the non-appearance of the monsons on whitch agricultural India so filev. Dr. Somerville, Confederation Life Building, will be forwarded at once.

The monsoon is a great problem in India. All the crops depend upon them, and in a dry year, the suffering is extreme. We expect word at any time asking for assistance."

"No word received us yet," said of the stomach, liver and kidneys. This levels all labor may go for naught.

"The monsoon is a great problem in India. All the crops depend upon them, and in a dry year, the suffering is extreme. We expect word at any time asking for assistance."

"No word received us yet," said of the stomach, liver and kidneys. This litical clubs to-night.

The Halsburyites take the credit to sions secretary. "It is thought that themselves of having driven Lord our districts are not suffering to any Lansdowne and Mr. Balfour to this great extent. The weather has been Lansdowne and Mr. Balfour to this tardy act of leadership. Lord Willoughby de Brooke, in an interview tonight, declared the situation was unchanged and that nothing would induce the members of his would inloughby de Brooke, in an interview to-night, declared the situation was un-changed and that nothing would in-duce the members of his party to re-frain from voting for the retention of in a short time is hoped for.

Rev. Canon Goold of the Anglican frain from voting for the retention L Lord Lansdowne's amendments to the Church Missionary Society thought that conditions could not be serious in

veto bill, Judging by the comments of the the Anglican mission fields or come notification would have been received. morning newspapers, however, Mr. Balfour has completely re-established his lost authority. The Morning Post says: "At last, the late in the day, the Boy Deserved Licking. Magistrate Denison yesterday morning dismissed the case of aggravated Unionist leaders have taken a step which will cause immense satisfaction assault against William Jones of Wych wood, who was charged with assaultto all their followers-a step which will ing his nine-year-old son. The boy save the party from disgrace and the Unionist cause from disaster." had been in the habit of running away and on the occasion in question had Aviation Meet Special, C.P.R. Train been told not to go swimming, and did The aviation meet at Donlands opens

Thursday, Aug. 3, at 6.30 p.m., and continues for one week. The programme starts each evening at 6.30, "Dismissed," said t guess he deserved it." "Dismissed," said the colonel. "I with extra afternoon programmes Saturday and Monday. C. P. R. trains leave North Parkdale and West Toronto at 5.50 p.m., and from North Missionary for India.

The board of Baptist foreign missions had accepted the offer of Offvet Church, Calgary, Alberta, to support Toronto and Union Station at 6.10 p.m. each day. Purchase tickets at all C. Rev. E. J. Chave, B.A., missionaryelect to India. This will mean an out-P. R. ticket offices in advance. lay of \$900 for salary, and a manse is also provided.

Mr. Chave left for Calgary last week, The Elusive Ice Cream Cone. Jacob Rumm, a restaurant-keeper, scored a point in the police court yesthe day of his ordination being set for yesterday. He will not sail for his field until the end of October, remain-

quoting the words of the colonel, when the said that cones could be taken away. to be held in Montreal during that month.
Not content with that offer, Olivet saying that it was rather a line point, but what he meant on the occasion reto charef to was when the cone was purto chased at a stand, and in Rumm's case there were tables at which to sit.

Not content with that offer, Olivet Church has also offered to support Rev.

A. G. Baker, and Mrs. Baker, mission aries at La Paz, Bolivia, paying a salary of \$1200 and providing a house.

WON'T STORE GRAIN FOR

Announce They Will Not Allew Long Storage in Elevater.

of the congested conditions existing est gold properties in the whole Lake of the Woods district is the Ophir Mine. It adjoins the famous Sultana and work is being done in opening up the same vein that assisted largely in the Sultana since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened, it is since the present season of navigation opened in the same vein that assisted largely in the same vein the sa the Sultana's record of a million and a quarter dollars' production.

This vein, as it shows on the Ophir, is absolutely a wonder. Big masses of for immediate transshipment to transsioners will shortly announce that in future no grain will be received in Atlantic ports. It is also stated that the period of 20 days' free storage at present allowed by the commissioners will be discontinued.

congestion is due to shippers sending grain here and keeping it in storage. instead of at once shipping it across

"If the grain shippers in the lake tematic and did not rush hundreds of thousands of bushels of grain to this port, where they know there is no room for them, you would not find the congestion about which there is so much complaint," declared David Seath, secretary of the board of harbar computations are computations. was also a good sized dump left when they quit work, but in the 20 years of idleness most of it was carried away piecemeal by visitors, for visible gold in big flakes showed in every specimen.

port for storage," continued Mr. Seath.
"It is only suited as a quick transit centre, and the sooner the grain shippers realize this fact the easier things

attract tramp steamers, as the vessels at present entering the port cannot possibly handle the amount of grain offering for shipment."

distance from the No. 1 vein and care-ful prospecting will-undoubtedly un-ful prospecting will-undoubtedly un-

some of the houses in the Ward and in

SWEPT BY STORM.

VINEYARD HAVEN, Mass., Aug. 3.—The schooner Emily Anderson, of Maitland, N. S., for Philadelphia, which arrived here to-day, reports part of her deckload of lumber washed over about forty miles east of Cape Cod last Friday. The Anderson will repair here and proceed.

FOR CHURCHES IN FIRE AREA.

Rev. A. E. Armstrong announced resterday that the amount subscribed to date to the fund in aid of the trous fire in Northern Ontario recent-

Will Rush C.P.R. Building. C. P. R. officials state that the office uilding planned for erection at the corner of King and Yonge-streets will go up with all speed on the return of Vice-President David McNicoll, who is at present in England.

Replies to M. H. O. A former milk dealer says that Dr. Hastings' knowledge of dairying is very limited when he states that the producer received only two and three been told not to go swimming, and did contrary to his father's wishes. On his return he was introduced to a small gad.

> DEVELOPMENTS OF IMPORTANCE ARE PENDING IN GOLD SPOT

If interested in this popular Por-cupine prospect, now 10 cents a share, it will be to your advan-tage to keep in touch with us.

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MONTREAL, Aug. 3.-As a result

the Atlantit.

Another suggestion put out by trans-

Yesterday morning Dr. Hastings, Ald. McCarthy, Ald. Rowland and a nurse from the M.H.O. staff visited

homes, and prescribe it for disorders of the stomach, liver and kidneys. This wonderful water holds in natural solution many of the most valuable minyou names of prominent physicians who have proved its efficacy.

According to Capt. H. C. Anchor, there are

10 PROVEN GOLD MINES

already in sight in the Porcupine Camp, and more in the making. A most important statement to this effect is contained in our

SPECIAL WEEKLY MARKET LETTER

now ready for distribution. No investor in Porcupine Stocks can afford to be without this exclusive information.

A careful analysis of the physical condition of the principal mining properties is also a strong feature in this week's letter. This news is prepared especially to guide the paths of all those who are about to purchase stocks in

PORCUPINE OR COBALT ISSUES

or those who have already taken this step. Our information is authentic, and can be depended upon in making investments.

WRITE US PHONE US

and this important publication will be mailed FREE ON RE-

and river ports were a little more sys- CHARLES A. STONEHAM & CO.,

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GOULD CONSOLIDATED STANDARD HOLLINGER EXTENSION **DELORO PORCUPINE**

These Companies and others are discussed in our Bulletin an Market Mirror of this week. Send for free copy to-day.

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Stocks and Bonds,

Suites 80-82, 282 ST. JAMES ST., MONTREAL.

ELDORADO LOOKS GOOD

last few days, but all indications point to the fact that conditions are now ripe for an advance. This will extend thruout the whole list, we believe it will only be a matter of a few days until the upward movement is inaugurated.

We strongly advise the purchase of Eldorado shares at the market, believing that this issue will record a sharp advance as soon as development work has made a little further progress.

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43 Scott Street

We Recommend the Purchase of **PrestonEastDome**

at the Market

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PORCUPINE

STOCKS? If interested in them call or write immediately before taking any action.

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Notary, Gowganda, (Successor to McFadden & McFadden).

FRIDA

CITY Debe TAN AT TIVE P culars o

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men the lotal necrease over the Compared with when 1282 cc lons, the exhibiting the the past mon-regards liabili-risons are ma ness of \$12,150. decrease f ontraction from responding m inasmuch as i ON WALL

ks the last h acter, the turn for the near. There way which could be to be except the banking holding the near weakness. A overdue and if flood of liquitiers. When the run its course to

un its course under shape, rns the way Meanwhile loo The market after things should be bot ons of a poor s corn, in the ne , may have in cling of stocks.

Chas. Head & Co.

he market to-day,

ss in which re

bout half a point below the preview was nothing y warrant be-ic reports cam p experts, whi west in the

of grain. On d be noted that corn belt, when tallowance can less tell of marl ention was paid money, which present the beginning in the interior for crosselling for western interpreted in the lew of the fact than our internation are the control of the fact than our internation are the control of the fact than our internation are the control of the fact than the control of the control rge, there is no recorditions should r activity doub siderable part rts finding no. prices, owing support. In vier professional element uld not bet surpr ket work somewha my on any good br

J. W. Flave

CAPIT

Wills nar for safe-k Write fo

TORONTO.