

Good Mining Stocks Generally Lower in New York Market

Porcupines Lower in New York Rea Down to a New Low Record

Stagnant Trading in Broad Street Curb Market, With Irregular Price Changes—Preston a Weak Spot.

World Office, Monday Evening, Aug. 7.
The Porcupines moved rather irregularly in the New York market today, some issues showing a tendency to advance, but the majority of the mining list displayed a heavy undertone, with lower prices ruling in general.

Trading on the whole was decidedly dull, there being no special demand in evidence for any one issue. Price changes in general were rather restricted, the majority of the gold mining stock moving in a narrow range, and giving no indications of vivacity at any time.

The outstanding feature of the session was a further decline in Rea, which got down to a new low level at \$3.75, 2600 shares changing hands between that figure and \$4.12 1/2. At the close the stock was on offer at \$3.91 1/2, with no bids above \$3.87. At the close on Saturday \$4.06 1/2 was bid for the shares.

Hollinger showed a more improved tendency, getting as high as \$11, but easing off again later, and closing at \$10.75 bid. Dome Extension gained a point over Saturday, moving up to \$4, and closing with no offers under \$5. Preston East Dome was a weak spot, these shares dropping a full five points at 2 1/2, after selling early in the day at \$2. At the close the shares were offered at 30, with bids a point removed.

BULLISH SITUATION IN WHEAT MARKET

Crop Damage Advises Pour Into Chicago Grain Houses—Brokers' Comment.

J. P. Bickell & Co., received the following from Logan & Ryan:

Wheat: It is a decidedly bullish situation which exists in the wheat market, and the important fact stands out clearly that there is a chance for even greater crop damage than has been reported, and a possibility that there may be a frost visitation in the big Canadian provinces, which in a plain way reduces the prospective wheat supply to such an extent that it would influence wheat prices of the world. The Canadian line, on the other hand, is generally unfavorable climatic conditions. These factors, which are the possibility of frost damage in the near future, gave the bull market today.

Finlay Barrell wired: Wheat—A strong tone dominated the market today and prices rose sharply higher, influenced by the fact that black rust has invaded the Canadian wheat fields, the bull estimate of local bank on total crop, 642,000,000 bushels for the estimate of only 51,000,000 bushels for the appearance of black rust in Manitoba, but says there will be no serious injury to the crop. A serious factor at present is the continued cold unseasonable weather in Canada, which is delaying maturity. We continue decidedly friendly to the long side of wheat, but we would not ignore some profits from time to time, selling on bulges with a view of reuniting on the first fall reaction. Reports received late in the day indicating damage to French crop and at close sentiment was unanimously bullish.

Ericksen Perkins & Co. (J. G. Beatty) wired: Wheat—Opening prices showed a sharp advance due to strength in northwest markets, which latter was occasioned by weather conditions, which were conducive to the spread of black rust. Northwest markets led in strength and showed very little reaction. Spread of rust damage must be acknowledged even as concerns Canada for the reports come from sources that are unquestionably reliable. In addition to this fact all authorities admit that the weather conditions are favorable at the moment are most unfavorable. It seems probable that in some sections the spring wheat crops, both of the United States and Canada, are suffering deterioration enough to warrant continuing on the long side.

Corn: Notwithstanding strength in wheat prices, corn was lower, owing to belief that further rain is benefiting the crop at large. This we do not believe, although doubtless in some sections some benefit is accruing. There is talk of increased offerings from the country, but considering the price corn is selling at in Illinois and Iowa we think it hardly plausible to look for an increased movement to this market. We see no reason to change our opinion.

Out-Market: Shared to some extent the earlier tone in corn without being particularly depressed. We are still looking for higher prices later on.

DAWSON DIES OF HIS INJURIES.

CHATHAM, Ont., Aug. 7.—(Special.)—Henry A. Dawson, the Wheatley farmer who met with an accident while cutting grain, died at the hospital last evening. Dawson, who was a bachelor, fell off his binder in the afternoon, becoming unconscious. No one missed him, so that he remained lying in the field over night. When he was found he was still unconscious. He was removed to the hospital here. He never regained consciousness.

GAVE HIS LIFE FOR ANOTHER

CHATHAM, Ont., Aug. 7.—(Special.)—William Riddle, aged 71, died in the hospital last night as the result of injuries he received in a runaway. Riddle was working at threshing when a team of horses commenced to run away. In front of the runaway team was a buggy containing a sick man. In an endeavor to save the sick man and stop the horses Riddle was internally injured, being run over by the wagon. He leaves a widow, two daughters and three sons.

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PRICE OF SILVER.

Bar silver in London, 54 1/2-54 3/4 oz.
Silver in New York, 54 1/2-54 3/4 oz.
Mexican dollars, 40.

New York Curb.

Chas. Head & Co. report the following prices on the New York Curb:
Dome, closed 14 to 15; 200 sold at 14 1/2.
Dome Ex., 13 to 14, high 14 1/2, low 12; 500.
Ren., 3 1/2 to 4, high 4 1/2, low 3 1/2; 200.
Hollinger, 10 to 10 1/2, high 11, low 10 1/2; 100.
Preston, 20 to 21, high 21 1/2, low 20; 100.
Vipond, 61 to 62, high 62 1/2, low 61; 200.
Foley, 14 to 15, high 15 1/2, low 14; 100.
Dome, 2 to 2 1/2; 500 sold at 2 1/2.
Porcupine, 44 to 45, high 45 1/2, low 44; 150.
Buffalo, 1 1/2 to 1 3/4, high 1 3/4, low 1 1/2; 100.
2,000 sold at 1 1/2.
Granby, 33 to 34, high 34, low 33; 100.
La Rose, 10 to 11, high 11, low 10; 100.
4 to 4 1/2, high 4 1/2, low 4; 100.
2,000 sold at 4 1/2.
McKenzie, 1 1/2 to 1 3/4, high 1 3/4, low 1 1/2; 100.
Yukon Gold, 4 to 4 1/2.

BIG ARMY OF HARVESTERS ARRIVE PREMATURELY

Ten Thousand Men Get in Winnipeg a Week Ahead of Time—Better Crop Reports.

WINNIPEG, Aug. 7.—Over 10,000 harvesters from eastern Canada arrived prematurely in Winnipeg. While cutting has commenced in several districts in Manitoba, it is not yet general, and in Saskatchewan and Alberta are required in large numbers.

Crop reports gathered with great care seem to introduce conditions which are generally good. From a few points there are cries for warmth and sunshine, but the past week has done much to ripen the grain, which was already well filled.

In an interview today, A. Macdonald, local manager of the Lake of the Woods Milling Co., announced that rumors of injured crops were greatly exaggerated, and there is a general opinion here that scares have been engineered by grain men whose only purpose was to boost the price of wheat. The result is apparent today in a two-cent increase in the market price.

FATAL TRAIN WRECK

Open Switch Leads to Collision and Death of Two.

PETERSBURG, Va., Aug. 7.—Two men were scalded to death and two were seriously injured when a passenger train on the Seaboard Air Line plunged through an open switch and struck a freight train on a siding near Petersburg today.

The freight train was carrying a fireman and engineer of the freight train. None of the passengers were seriously injured, tho all were badly shaken up.

SEVERE ELECTRIC STORM

Destroys Thameforn Barns and Kills Cattle and Horses.

WOODSTOCK, Ont., Aug. 7.—An electric storm centred around Thameforn, Oxford County, last night. Many cattle and horses were killed and barns burned.

BIG TOTAL OF EXEMPTIONS.

NEW YORK, Aug. 7.—Property in New York to the value of \$1,666,206, 879 is exempt from taxation and yields no revenue to the city treasury, according to a report made public today. The exempt property is that owned by the city itself, the U. S. government, churches, hospitals, charitable institutions and cemeteries.

Approximately one-third of the sum is represented, the report states, by the property of religious societies and institutions.

COMMITTED FOR TRIAL.

CHATHAM, Ont., Aug. 7.—(Special.)—Charles Hurst was sent up for trial this morning on a charge of wilful murder laid by Chief Holmes. The preliminary hearing was given this morning in the city police court before Squire Merritt, the city clerk. The crown brought forward sufficient evidence to show that Thomas Brown was killed by Hurst. He will come up for a hearing at the fall assizes. Hurst was not given bail.

ONE WAY OF "GETTING EVEN."

OTTAWA, Aug. 7.—Hon. Charles Murphy, secretary of state, has granted the 700 employees of the printing bureau an increase of wages averaging \$2 per week, and two weeks' holiday with pay per year.

Half a dozen men in minor positions at the bureau have been discharged. It is alleged, for participation in politics in Russell County. It is charged that they were supporting Geo. McLaughlin, who is to oppose Mr. Murphy for the Liberal nomination on Aug. 15.

KILLED BY STREET CAR.

OTTAWA, Aug. 7.—Frank Helman, 13-year-old son of E. Helman, 135 Lebreton-st., this city, received fatal injuries by being struck on the head by a passing street car. The lad was riding on a car and put his head out just as another car whizzed by. The skull was badly fractured and he died shortly afterwards.

Wednesday Excursions to Olcott Beach and Buffalo.

Steamer "Olcott" from Yonge St. Wharf (east side) at 7:30 a.m. and 2:30 p.m.

BLACK EAGLE MINE WILL BE REWORKED

Lake of the Woods Gold Property to Receive New Lease of Life Thru English Capital.

KENORA, Aug. 7.—(From Our Special Representative.)—Another of the Lake of the Woods mines is to be reopened and worked. The Black Eagle, possibly better known as the Regina mine, will be pumped out at once and examined for an English syndicate.

Major Vereker of Kenora, who is acting for the present owners, as well as the probable purchasers, is now arranging the deal, and if it does not go thru, the major will work the mine himself.

The Black Eagle is one of the many Lake of the Woods gold mines that had to close down because of financial embarrassment. At the time when its material future looked bright, and when it had all but reached the self-supporting and profitable stage. The veins on the Black Eagle have never been lost, and not one of the eight pinched out. The shutting down of the property was a clear case of bad luck, such as pursued many of the most promising properties in the district.

Summe it to say that it is three years since operations were discontinued, and for some years before then work was done on a very small scale, considering the size of the plant. Anywhere from \$100,000 to \$200,000 in bullion was extracted, and the mine was an inefficient system of recovery.

The careful expenditure of \$50,000 will put the property into first-class shape, would install an up-to-date cyanide plant in place of the present unprofitable one, and would set the mine right in the producing list.

Exporting in good condition. There is an excellent 30-stamp gravity mill, which is fairly up to date, having been installed in 1902, and which has many years of usefulness ahead of it, as have the five Wilfley concentrating tables.

The engine room are two 125 h.p. multibore boilers and an 80 h.p. boiler, with a new Corlies engine to operate all the machinery. A 10-hp. Ingersoll-Sargent air compressor is installed in the building of new foundations, to be used again.

A powerful Gates crusher, with a local drive steam engine is installed in the shaft house, as well as new looking hoisting engine with power to raise ore from a depth of 1000 feet.

There are enough cottages on the property to accommodate 40 men, and the manager's house is almost a mansion.

Extensive Underground Workings. So much for the surface. The mine itself is full of water and, of course, could not be examined, but absolutely trustworthy records of the underground workings were kindly provided by the courteous Major Vereker.

The main shaft was sunk to a depth of 580 feet, and at nine levels extend to the surface, aggregating over 3000 feet. The shaft is on the No. 3 vein, and is six feet by ten feet inside the timbers.

It appears that between the third and fourth levels the vein changed its dip from the west to the east, and as a result of following it closely in its change of dip there is a bad bend in the shaft that will have to be straightened out before a skip can be worked satisfactorily and cheaply.

This vein increased from two feet in width at the surface to 12 feet at the bottom level. The average of the ore mined from it had a value of \$10 a ton.

The west vein has been developed down 70 feet, and half way down, as assayed it averaged \$20 a ton. An adit of 214 feet in length has been run into the side of the vein, and the main shaft is right on the lake front, just a few yards from the water's edge. To the north, in the water, there is a large intrusion of granite, the south part of the property, on the land, is composed chiefly of schist. The vein cuts across the two formations at an angle. The bulk of the ore mined has been taken from the schist section. A couple of pay chutes in the schist remain unprospected.

The property consists of 800 acres of freehold survey locations, and 123 acres of this is under water. The mine is 45 miles distant from Kenora.

Can Be Operated Profitably. The reworking of the Black Eagle will be but another step towards proving what reputable mining men have long contended, that the mines of the Lake of the Woods, under judicious management, and competent direction, can be operated very profitably.

With Major Vereker at the head of affairs, the new operations at the Black Eagle are assured success. And the whole district is bound to benefit by the return of confidence that will ensue when the mine again produces gold.

HEADED OFF THE PROVINCE

And Manitoba Is Stirred by Action of Ottawa Re Voters' Lists.

WINNIPEG, Aug. 7.—The city is stirred up by the federal proclamation announcing the completion of voters' lists here and in Brandon. The Dominion Government had headed off the provincial registration by three days, and it now seems possible that the local government will call off its registration.

Western Hold-Up Men Captured.

WINNIPEG, Aug. 7.—The city's epidemic of holdups is at an end. Two Joseph Copeland and Edwin Black confessed to the series of assaults which have recently been made on midnight pedestrians.

Copeland, in an interview, reviewed his late career, implicating Black. The pair will be sentenced Thursday.

Used New Winnipeg Depot.

WINNIPEG, Aug. 7.—The first time trains were led in and out of the million dollar Union Depot today.

Recovery Is Now Due

There has been a sharp break in the mining markets during the last few days, due largely to over-extended speculation by weak holders. Most of the Porcupines have slumped violently, but we believe that stocks can now be bought for a good recovery. Eldorado has been decidedly firm in the face of marked weakness elsewhere in the list, and the price has held up without a tremor. There is a good demand for the shares at present values, and we look for a sharp advance to follow in the course of a few days. We are decidedly favorable to Eldorado at anything like its present price.

A. J. BARR & CO.
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The Second Reaction IN PORCUPINE STOCKS

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BEATEN BY 13TH

"B" Company Grenadiers Suffered Reverse at Long Branch Ranges.

At Long Branch yesterday afternoon B Company, Grenadiers, and selected marksmen of the 13th of Hamilton held a shooting match in which the men from Hamilton won by 100 points. The weather was ideal for shooting and the men were in good trim. The Grens were confident at the start and surprised at the finish.

This morning the three detachments which spent the week-end at the range returned to the city. There was a detachment of the Royal Grenadiers and two of the 48th Highlanders, and their object in spending the three days at the ranges was for both pleasure and profit. On Saturday they evening spent the day at the range, and on Sunday they lived peacefully and quietly yesterday they used their rifles.

SCARBORO BEACH.

In addition to its many other attractions, Scarborough Beach has been engaged for Tuesday and Wednesday. The Band of the Royal Grenadiers under the direction of Mr. John Waldron, to play both afternoon and evening of these days. As this band is specially noted for its attractive programs, including both vocal and instrumental solos, extra fine programs will be given on the occasions for the Scarborough Beach crowds.

FOUR DAYS

That is all there is left before our Pullman party of investors leaves Toronto for a week in the Porcupine Goldfields, entirely at our expense. Starts Saturday, August 15th. Reservations now closing. For details and requirements, write to-day.

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"The Letter on Porcupine" Free

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Porcupine and Cobalt stocks bought and sold. Orders executed on all exchanges.

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24 KING STREET WEST.
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NEW ISSUES

There are several new issues which are well worth your attention. Write for particulars.

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Tel. M. 5062.

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RAY & GRAY, Barristers, Notaries, etc., Porcupine and Matheson. Head office, 301 Lumsden Building, Toronto. ed-7

SYNOPSIS OF CANADIAN NORTHWEST LAND REGULATIONS.

ANY person who is the sole head of a family, or any male over 21 years of age, homesteaded under section of available Dominion land in Manitoba, Saskatchewan or Alberta. The applicant must appear in person at the Dominion Lands Agency or Sub-Agency for the district in which the land is located. He must be accompanied by proxy may be made at any time, by his son, daughter, brother or sister, or by any other person of legal age, who is a resident of the district in which the land is located. The applicant must be a resident of the district in which the land is located, and must have resided in the district for at least six months prior to the date of application. The applicant must be a resident of the district in which the land is located, and must have resided in the district for at least six months prior to the date of application. The applicant must be a resident of the district in which the land is located, and must have resided in the district for at least six months prior to the date of application.

Under the new regulations, a homesteaded in good standing may pre-empt a quarter section of land, or a full section, at a rate of \$3.00 per acre. The homesteaded land may be sold at any time, and the proceeds may be used for the purchase of other land. The homesteaded land may be sold at any time, and the proceeds may be used for the purchase of other land. The homesteaded land may be sold at any time, and the proceeds may be used for the purchase of other land.

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