

Market Causes to Take Breath, and Natural Reaction Occurs

Market Runs Into Profit-Taking And Reactionary Move Follows

Porcupines Generally Sell Lower in a Natural Downward Swing—Marked Strength Shown by Some of the Specialties.

World Office Monday Evening, Oct. 16. The mining exchanges in so far as the Porcupine issues were concerned, ran into a reactionary movement during the first session of the new week and lower prices followed in general throughout the list.

The greatest losses were shown in the issues which have been the scene of such strenuous trading during the last few days, as the market had a sharp advance late last week, however, the declines were accepted as purely natural and did not occasion any change in sentiment.

Trading was decidedly active, nearly 250,000 shares changing hands on the Standard Exchange alone. A good deal of the selling represented profit-taking on the part of those who had gotten in prior to the advance last week and who are playing the market for quick turns.

Hollinger Below \$12. Hollinger dropped below the \$12 mark for the first time in over a week, the shares selling down to \$11.70, after changing hands at \$12.00 early in the day.

Res lost 12 points at \$2.75, profit-taking in the shares not meeting with much success, as the price sagged rapidly when selling was attempted.

A seven-point break in Preston East Dome did not occasion any comment in view of the sensational advance last Friday and Saturday. The shares were decidedly active and ranged between 35 and 38 1/2, reaching the latter figure on a drastic slump during the afternoon.

The shares advanced again after the close, bid prices on the street rising to 21 by 5 o'clock.

In the cheaper issues losses were shown by Dome Extension, and Vindex, each of which sold off some two points.

Strength in Some Issues. In the face of the decline noted above marked strength was shown in some of the specialties, Standard, Apex, Eldorado, Central, West Dome and Crown Chartered all scoring advances.

Crown Chartered made a strong advance to 33 3/4, a new record for the movement and a gain of nearly two points for the day. West Dome sold at \$1.30, Apex at \$1.14, and Eldorado at \$1.12.

The Cobalt were quiet at about unchanged figures, the some of the strong features of last week showed a tendency to ease off on profit-taking sales.

FREE GOLD IN CORE. A wire was received yesterday from Supt. Anderson that diamond drilling on the Apex had resulted in cutting an ore body at 150 feet. This core at this depth was freely sprinkled with visible gold, and was accepted as an indication that the property is proving up equal to expectations.

NEW FIND AT DRUMMOND Well-Known Cobalt Property Gets Two New Veins. COBALT, Oct. 16.—(Special.) The new Drummond find has been followed for a considerable distance underground and is holding the high values revealed on the surface. The discovery came at a most opportune time, as the former ore bodies had been all but worked out.

FOR DOME'S NEW MILL Big Shipment of Steel Received—Main Shaft Down 170 Feet. PORCUPINE, Oct. 16.—(From Our Man Up North.)—Seventeen carloads of steel arrived at the Dome to-day, and within another week the steel frame of the mill will start to go up. Cement foundations are not all completed, but the work of enclosing the north side of the mill can go ahead.

"Durbar Blue"

THIS Oriental lode of blue has achieved great vogue because it will not fade. It is richly reminiscent of the regal Durbar at Delhi, India, where it will be worn in serges that stand even the test of a tropical sun.

DURBAR BLUE is a dark blue with indigo dye. This new and exclusive shade comes to Brodericks in four weights and four different gradations of hue, ranging in price from \$22.50, \$27, \$31.50, to \$35.

BRODERICKS LIMITED 113 West King St.

SHAFT ON DAVIDSON REACHES 100 FT. LEVEL

Depth Attained in Record Time—Cross-Cutting to Commence Immediately.

Word was received yesterday from Porcupine that the new shaft on the Davidson claim of the Crown Chartered Co. had reached the 100 foot level on schedule time.

No such work as this has ever before been accomplished in the Porcupine district, this shaft having been sunk the entire 100 feet since Sept. 1. Three shifts have been constantly employed, and the progress of the work has not only been watched with great interest by the residents of the camp, but has been the cause of most favorable comment on the part of those familiar with conditions, in which the work has been done.

Crosscutting will now commence and the work will proceed with the same aggressiveness that has characterized the sinking of the shaft. This was sunk on the Davidson vein to a depth of 50 feet, where the vein dipped. The shaft was continued vertically to the 100 foot level, and it is expected that the vein will be picked up some eight to ten feet away.

At the level of the country dips considerably here it was not expected that the drills would encounter leads above the 200 foot level. Four brick veneered buildings are up and ready to occupy. Within one week the Dome Extension will be back to work again where the men left off on July 2 last because of the fire.

PLEASUR WITH PORCUPINE. A recent visitor to the big Northern Ontario camp was Mr. T. W. Gibson, deputy minister of mines for the province of Ontario.

NEW FACE IN MINING LIST. Trading in the stock of the Porcupine Southern Mining Co. began yesterday. It will be recalled that 150,000 shares of underwritten treasury stock of this company were offered for public subscription by J. Thos. Reinhardt on Sept. 11 at 60 cents per share.

A WEDDING GIFT. Action Fleming, senior member of the firm of Fleming & Marvin, exchanged with the Standard Stock Exchange yesterday presented with a valuable sterling silver coffee set by the members of the exchange on the eve of his approaching marriage.

FREE GOLD AT 35 FEET. PORCUPINE, Oct. 13.—(From Our Man Up North.)—Hudson Bay Porcupine, operating in Hudson, just south of the Whitney line, encountered in the core drill free gold at the 35-foot depth, but as the angle was too great for a speedy continuation of the work, the drill was re-set. Not for another week will the drill be down to a depth where the management can tell what values it below.

PIKE LAKE PROPERTY LOOKS LIKE GOOD ONE

Considerable Surface Work Done—Best Values Found in the Three Domes.

SWASTIKA, Oct. 16.—(From Our Man Up North.)—The Pike Lake Gold Mines property looks eminently better each day's work progresses. The four claims in the area east and west of the Swastika Mines property, the claim next to the Swastika is thoroughly prospected on the surface. Two main leads appear in the long ridge of Swastika. In these leads are three quartz domes outcropping, and it is in these domes that the richest quartz appear so far.

The ridge runs east and west while the leads cut thru the ridge on a south of west strike. Near the Swastika line the first outcropping appears. Only a small point of quartz peered thru the clay and sand covering the top of the country rock to show high values below.

Manager Brown had the earth cleared off, and as the cleaning proceeded the quartz spread to considerable width. This lead proved to be from 10 to 15 feet in width. A distance perhaps of 300 feet from this outcropping another quartz lens showed on the surface. Here the stripping again showed the lead to be over 40 feet wide. A cross section lead was in this wide wedge of schist in between. There is some faulting here. The oxidation shows plainly.

Nearly 100 feet to the west is another exclusive feature that cannot be purchased elsewhere outside of London and New York. The schist and quartz intermingle freely, the quartz being of an especially fine quality. The quartz lenses are free gold clusters in spots. The values run inconsistent on the surface. The free gold does not come as evenly as in the schist.

In the one line running thru the ridge in the east claim, should the 45-foot width as shown on the surface be followed to the bottom, the body sufficient, according to mining engineers who have surveyed the work, to support a good sized stamp mill.

With the 45-foot width continuing on the surface for 350 feet, down to the 100-foot level, there would be over 200,000 tons of ore to work on, and down to the second level this body would be doubled. The stripping shows the lead to be nearly 40 feet in length. Values of any kind are not to be expected, but the average would soon climb up with a body of this size ready for milling.

Surface work on the most westerly claim is now in progress. The quartz strings are small, and come in a chlorite schist. Here, as is true in any of the Swastika country, the capping is heavy and the quartz, undoubtedly will be found to widen out as the schist and earth are removed.

The company, during the time in June and July had accomplished a wonderful amount of surface work. Trenching has been done from north to south, and the results show that run mostly from east to west. With the shaft work well started, camp buildings will then occupy attention, and the work will be kept busy. The company hopes to make the next three months show big results from the trenching and sinking.

DRILLING IN SHAFT. Dome Extension Hard at it Again—New Buildings Up. PORCUPINE, Oct. 15.—(From Our Man Up North.)—Drills were started in the shaft at the Dome Extension this morning, the dewatering of the shaft taking several days. Work will be pushed with double crews.

The drill working in the swamp on the line between the Big Dome and the Dome Extension is the vein from the 100 foot depth. The first 55 feet was in muskeg, when the country rock was encountered. At the level of the country dips considerably here it was not expected that the drills would encounter leads above the 200 foot level.

Four brick veneered buildings are up and ready to occupy. Within one week the Dome Extension will be back to work again where the men left off on July 2 last because of the fire.

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PORCUPINE BUYERS

The surest evidence of the worth of ELDERADO shares is that orders in profusion are coming in from Porcupine and from those who are in the company's territory. Work is steadily progressing on the main vein, in which free gold was found, and announcements of importance may be made any day. Orders for large blocks of Eldorado stock are being filled at last night's close.

Our advice to buy CROWN CHARTERED have been verified. The reaction in Porcupine and Dome Extension has been a buying opportunity. The whole market is working along the line of improvement, and purchases should not be delayed.

A. J. BARR & CO., 43 Scott Street MEMBERS STANDARD STOCK EXCHANGE.

MINE IN PORCUPINE IS RICHEST IN WORLD

Col. Weatherley Says Ore Will Run \$40,000 to Ton—Kept Find a Secret.

The New York Herald of Sunday, Oct. 14, has the following interview with Col. Weatherley, British vice-consul at Nome, Alaska, who has just returned from the Porcupine gold fields in Northern Ontario, Canada, yesterday, with nearly a ton of gold ore, which he took with him to the Ritz-Carlton Hotel, where he declared that he had found the richest gold mine the world has ever known.

Col. Weatherley showed the ore to a few of his close friends who are experienced in mining matters, and they agreed with him that it indicated a strike of huge proportions. Later Col. Weatherley showed his ore to a Herald reporter. It is packed in huge boxes in his suite and is in the form of rocks weighing from five to twenty-five pounds each and appears to be fairly oozing from the ore that the colonel displayed.

"I made my discovery, took out this ore and am back here in New York with it in less than a week," said the colonel, "and so that there will be no misunderstanding of what I may say, I am satisfied that the mine is rich now that I have no stock for sale and that no amount of money would purchase the smallest fraction of an interest in my mine."

Got Mine for \$250,000. "My experience is such a remarkable one that I am willing to let everybody know about it. I have mining interests in Nome, Alaska, and have pretty well explored all of the African fields. Some time ago my attention was called to certain discoveries in the Porcupine district in Ontario, Canada. I paid little attention to what I heard until about a month ago, when I was asked to buy the Little Pet gold mine from the Dome property. A price of \$250,000 was placed on the mine, which had been worked but little. On Monday, Oct. 15, I went to the Porcupine region and looked over the Little Pet property. I was impressed by certain surface indications that I saw, and I was sure that the mine was rich. I did not purchase then, holding that the price asked was too high. The mine was then offered to me for \$250,000, and I purchased it. I am convinced that this is the greatest gold property in the world to-day. I have called one of these ledges the Stuart vein, the vein that lies below the surface. I am convinced that this is the greatest gold property in the world to-day. I have called one of these ledges the Stuart vein, the vein that lies below the surface. I am convinced that this is the greatest gold property in the world to-day.

Heart of Gold Area. "I got this rock out last Wednesday and immediately left for this city to attend to some private business which would not wait. Mr. Smith is at the mine now and I have received two telegrams from him to-day announcing that the prospects are even better than they were when I left. The entire Porcupine district comes from these two ledges which I have found. I have already traced the ledges fifteen miles. They are truly fissure veins, in solid porphyry dikes, well defined and richer in gold than any rock I have ever seen."

Assessment Work. IN ALL SECTIONS OF NORTHERN ONTARIO HIGH-CLASS REFERENCES. HOMER L. GIBSON & CO. SOUTH PORCUPINE, Ont.

MONTREAL TELEPHONES. City Council Alters Application for Reduction of Rates. MONTREAL, Oct. 16.—As a result of the filing of an application with the Dominion Railway Commission by the Bell Telephone Co. that it will apply for an increase in the rates in Toronto, on the ground that the recent scale in force there subjects the company to a loss, the telephone committee of the city council has altered the form of its application for a reduction of rates in Montreal. This application formerly asked that the same rates be ordered in Montreal as are being paid in Toronto. It was announced by Ald. Carleton that the new form of application is for an order requiring the company to abolish its present charge in the limits of Montreal and substitute the following tariff: Fifty dollars per annum for business telephones, and \$30 for residential telephones, the abolition of the present mileage rate of \$5 per annum for each quarter of a mile or fraction thereof for instruments less than 2.5 miles of the East End Exchange, or one mile beyond the Westmount Exchange, and to order that no other things be collected from persons using the pay telephones unless they secure the desired connection with the persons called. The company, among other things, is accused of charging some subscribers \$50 and \$20 per annum for instruments, and others \$5 more than these prices for the same class of instruments in the city limits.

Power Problem Solved? The opening up of coal mines forty miles south of Moose Jaw, Sask., will greatly lessen the cost of steam power, and probably be the solution of one of the most vexing problems, from an industrial standpoint, that the city has had to contend with. The new mines, situated about forty-five miles directly south of Moose Jaw, are being watched with great interest by the citizens, who, to say the least, have now no fear of a coal shortage during the coming winter. The quality of coal is equal to or better than that of the coal now used, and has proved to be a first-class steam coal.

Asking Too Much. Mrs. Benjamin is a burglar, I really believe, in the pantry where I put the pie I baked this afternoon. Benjamin—Well, you can't expect me to get up at this time of night to give him a dyspepsia tablet.—Chicago News.

Patient I hear they're treating that Jones, the man you've been saying for liver complaint, has died of heart trouble. Doctor (acidly)—When I treat a man for liver trouble he dies of liver trouble.—Funch.

Mining Securities

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

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W. J. NEILL & CO. Members Standard Stock Exchange COBALT AND PORCUPINE STOCKS Tel. M. 3004. 31 Yonge St., Toronto, Ont.

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PORCUPINE STOCKS

bought and sold. Send for market letter and advice on individual property. PORCUPINE MAPS. All sections of the camp revised to date. General map of district, \$2.00. Operating centre, 4 townships, \$1.50.

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STERLING Bank of Canada

Notice is hereby given that a dividend of one and one-quarter cent (1 1/4 p.c.) for the quarter ending 31st October instant, being at the rate of five per cent (5 p.c.) per annum on the paid-up Capital Stock of this Bank, has been declared and that the same will be payable at the Head Office and the Branches of the Bank on and after the 15th day of November, next. The Transfer Books will be closed from the 15th October to the 31st October, both days inclusive. F. W. BROUGHELL, General Manager.