Shorts in Foley-O'Brien Run In---Stock Up 50 Points

Sharp Advance in Foley-O'Brien But General List is Sluggish

Further Evidences of Weakness in Porcupines, But Signs of Strength Are Not Lacking—No Feature to Dealings in Cobalts.

World Office,
Wednesday Evening, April 12.

The mining markets to-day were in the main of a dull and sluggish disposition, but in special instances, where certain issues were marked out for specific attention, there were indications of activity. The Porcupine stocks were irregular, with recurrent signs of weakness in most of the leaders, tho the downward tendency was not so apparent as to call for comment.

What was taken as the real cause for the recent violent selling movement in the gold mining stocks was given publicity to-day, and the announcement by various brokerage houses, that they had been forced to throw securities on the market owing to the speculative operations of a Northern Ontario firm of traders, was taken as the culmination of the backward movement. The speculative orgy which was indicated by the sorry tale, and which is discussed elsewhere in these columns, is by no means a precedent in mining market circles, but it is considerable of a stranger in Toronto, and it was probably on this account that for a time the operations met with a degree of success.

About the only feature worthy of comment in the market was the movement in Foley-O'Brien. These shares have undergone an almost steady decline ever since their underwriting, but the turn occurred to-day, and with a suddenness that took the breath away from those who had gone short of the stock. The price at one interval was down to $1.30, but was hoisted 50 points in quick order when New York began buying the stock.

Lower prices were current in the other Porcupine issues, and West Dome, Pearl Lake, Dome Extension, Preston and Vipond were all below yesterday's levels. Coronation came in for more than usual prominence, and registered an advance of four points at 37.

There were no material changes in the Cobalts, and outside of a point advance in Beaver and a slight upward movement in La Rose, the market did not show any decided trend.

Nipissing Output.

During March the Nipissing Company mined ore containing 353,521 ounces of silver, having estimated value of $185,597, and shipped ore of estimated value of $165,089.

REA MINE DIRECTORATE.

A Montreal wire reports that the Rea mine directorate is as follows: President, C. P. Hill, president the Hillcrest Collieries; vice-president, W. W. Butler, vice-president, Canada Car Co.; directors: H. Lockhart, jr., representing Mines Finance Co. of New York; Mr. Reb, representing Cons. Goldfields of South Africa; J. B. Holden, of Toronto, solicitor for Timmins-McMartin-Dunlap syndicate; D. Richards, representing the Bewick-Moreing Co., and L. C. Thompson.

TIMISKAMING FINANCES

Surplus of $377,165 on April 1—Ore From 575 Foot Level.

With the three per cent. dividend payable April 10 is being sent out a statement of the affairs of the Temiskaming Mining Company, representing the financial condition of the company on April 1. It reads as follows:

Cash in bank	$270,125.16
Owing from smelters	68,416.75
Ore on hand	41,672.50
Accounts receivable and stocks on hand	29,452.83
	$409,667 24
Accounts payable	32,501.95
Surplus	$377,165.29

Excellent ore is now being raised from the winze at the 575-foot level of the Timiskaming, showing that at least one of the veins holds its values below the 500-foot level and as far as it has been explored. The Temiskaming is, of course, mining ore from by far the deepest level in the camp to-day.

PORCUPINE IN LONDON

Bewick-Moreing to Put Out Another Flotation After Easter.

A London cable states that interesting developments will take place after Easter regarding Porcupine. A new company will be floated called the Ontario Porcupine Goldfields Development Co., under the auspices of Bewick-Moreing & Co. The capital will be $600,000, the whole of which will be offered at par.

The company will acquire 50 claims, covering 2,000 acres, the purchase price for which, with the plant, will be £480,000.

Serious dealings have begun in the shares of the Northern Ontario Exploration Co., which have acquired a half share in the Timmins-McMartin group of 50 claims, and also owns 44,000 shares of Hollinger stock.

The Consolidation Gold Fields Porcupine shares were dealt in yesterday in a small way at £1 1-4 to £1 3-8.

Toronto Stock Exchange Curb.

	Open.	High.	Low.	Cl.	Sales.
Beaver	41	...	...	...	1,000
Chambers	13¾	...	...	...	3,000
Cycle	91	...	...	...	35
Dome Ex.	52	53	50	51	5,360
Foley-O'B.	130	135	130	...	650
Dobie	300	...	...	...	100
Hargraves	18	...	...	...	1,500
Meehan	3¾	...	...	...	3,600
Steel Co.	33⅝	33⅝	33⅝	33½	163
Vipond	58	58	57	...	1,100
Wettlaufer	93	...	...	...	1,500
West Dome	200	200	198	198	300
Canners pr.	94½	...	...	...	7
Preston	36	36½	35½	35¾	4,500
Timiskaming	68	...	...	...	1,000
Steel pref.	93	...	...	...	2
Hollinger	8.80	8.85	8.80	8.80	800
McKinley	158½	...	...	...	100

New York Curb.

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

Buffalo closed at 2 to 2¼; Cobalt Cent., 6 to 6½, 2500 sold at 6½; Kerr Lake, 6¾ to 6⅞, 800 sold at 6 5-16; La Rose, 4½ to 4 9-16, high 4 9-16, low 4½, 1200; McKinley, 1 9-16 to 1⅝, 100 sold at 1⅝; Nipissing, 10⅝ to 10¾, 300 sold at 10⅝; Dobie, 3 1-16 to 3¼, high 3¼, low 3 15-16, 500; Dome Ex., 47 to 48, 500 sold at 49; Hollinger, 8⅝ to 8⅞, 100 sold at 8 13-16; Preston, 34 to 36, high 37, low 35, 2000; Vipond, 55 to 56, high 57, low 56, 2000; Foley, 1⅜ to 1¾, high 1¾, low 1½, 2000; Crown Res., 55 to 57, 2500 sold at 57; Pearl Lake, 46 offered.

Dominion Stock Exchange.

	Open.	High.	Low.	Cl.	Sales.
Apex	18½	18¾	17⅞	18	4,300
Beaver	41	41	40	40	2,000
Bailey	4⅜	4¾	4⅛	4½	3,800
Chambers-F.	13¼	...	...	...	1,000
Coronation	57	...	...	...	3,000
Cobalt Cent.	18	18½	18	18½	4,500
Cobalt Lake	18½	18½	18¼	18½	5,500
Foley-O'B.	109	175	109	175	1,200
City of Cobalt	18½	18½	18⅛	18¼	700
Foster	6¾	6½	6¼	6¼	2,000
Gifford	4½	...	...	...	500
Eldorado	10	...	...	...	2,000
Gt. Northern	18½	18¾	18½	18½	2,500
Green-Meehan	3¾	3⅞	3¾	3¾	10,500
Hargraves	17¾	18¼	17¾	18¼	7,000
Gaugir Talc	10	...	...	...	35
Dobie	326	...	...	...	300
La Rose	4.46	4.50	4.45	4.50	375
Little Nip.	4	4¼	4	4¼	6,000
Moneta	22¾	22¾	21	22¼	3,700
Peterson L.	9	9¼	9	9¼	5,000
Right-of-Way	10½	10½	10⅛	10⅛	3,500
F.N. Burt pr.	5	...	...	...	12¼
West Dome	200	200	195	200	400
Preston	36½	...	...	...	200
Silver Leaf	4	4⅛	4	4⅛	1,500
Rio de Jan.	107¾	108	107¾	108	50
Swastika	56	...	...	...	200
Tisdale	9	...	...	...	1,500
Rochester	4⅞	...	...	...	200
Union Cob.	2	2	1⅞	2	10,000
Wettlaufer	92	...	...	...	500
Gould	2	2⅛	2	2	25,500
Union Pac.	1⅞	2	1⅞	2	6,000

Standard Stock and Mining Exchange.

Cobalt Stocks—	Sell.	Buy.
Bailey	4⅜	4⅛
Beaver Consolidated	40¾	39
Buffalo	2.35	2.10
Chambers - Ferland	14½	13¾
City of Cobalt	18¾	18½
Cobalt Central	3	2
Cobalt Lake	18½	18¼
Coniagas	7.10	6.95
Crown Reserve	3.25	3.15
Foster	7	6
Gifford	4¾	4¼
Great Northern	19½	18½
Gould	2½	2⅛
Green - Meehan	3½	3⅜
Hargraves	19	17½
Hudson Bay	106	99
Kerr Lake	6.37	6.25
La Rose	4.65	4.55
Little Nipissing	4¾	4
McKinley Dar. Savage	1.59	1.58
Nancy Helen	3	2
Nipissing	10.85	10.50
Nova Scotia	11	10½
Ophir	14	10
Otisse	2	1½
Peterson Lake	9½	9
Right-of-Way	10½	10
Rochester	5¼	5⅛
Silver Leaf	4½	4¼
Silver Queen	5	2½
Union Pacific	2⅛	1½
Timiskaming	68	67½
Trethewey	86	85
Wettlaufer	96	92
Porcupine—		
Apex	19	17¼
Coronation	38	37
Hollinger	8.85	8.78
Moneta	26	21½
Pearl Lake	53	50¼
Preston East D.	36	35¾
Porcupine Tisdale	9	8¼
Porcupine Imperial	20	15
Porcupine Central	60	57
Porcupine Canada	1.10	1.07
United Porcupine	10	5
Vipond	58	55
West Dome	2.10	2.00
Swastika	57	55
Dome Extension	51	50
Doble	3.25	2.10
Standard	29	21

COBALT STOCKS.

—Morning Sales.—

Beaver Con.—100 at 41, 1000 at 40¾, 100 at 41, 200 at 41, 100 at 41, 500 at 40⅞, 500 at 40½, 500 at 40½, 500 at 40¾, 1000 at 41, 500 at 40¾, 500 at 41, 500 at 41¼, 500 at 41¼, 100 at 41½, 500 at 41¼, 500 at 41¼, 500 at 41½, 500 at 41½.

Cobalt Lake—500 at 17¾, 500 at 17¾, 500 at 17¾, 1500 at 18.

Crown Reserve—100 at 3.10, 20 at 3.10, 20 at 3.10.

Foster—500 at 6½, 500 at 6½, 500 at 6.

Green-Meehan—1000 at 3⅞, 500 at 3⅞, 4000 at 3¾, 500 at 3¾, 500 at 3¾, 500 at 3¾.

Gould—2000 at 2⅛.

Gifford—500 at 4½, 2000 at 4¼, 500 at 4½, 300 at 4½, 500 at 4½.

Nova Scotia—100 at 11, 500 at 11, 200 at 11, 50 at 11.

Hargraves—500 at 18¼, 200 at 18.

Little Nip.—1000 at 4¼.

La Rose—100 at 4.55, 25 at 4.50, 20 at 4.50, 100 at 4.50, 5 at 4.45.

McKinley Dar. Savage—100 at 1.60.

Rochester—1000 at 4¾, 1000 at 4¾, 500 at 4⅞, 2000 at 4¼, 1000 at 4¾, 500 at 4¾, 500 at 4⅞, 1000 at 4⅞, 500 at 4⅞, 200 at 4¾, 2000 at 4⅞.

Right-of-Way—200 at 10, 100 at 10.

Silver Bar—7000 at ¼.

Silver Leaf—800 at 4⅛.

Timiskaming—50 at 68, 100 at 67½, 500 at 68.

—Afternoon Sales—

Bailey—2000 at 4¼, 3000 at 4⅜, 1000 at 4⅜, 500 at 4⅜, 500 at 4¼, 500 at 4¼.

Beaver Con.—500 at 41, 500 at 40⅞, 500 at 41, 100 at 41, 1000 at 41½, 200 at 41½, 1500 at 40½, 1000 at 40½, 500 at 40½.

Cobalt Lake—500 at 18⅛, 500 at 18.

City of Cobalt—500 at 18¾, 500 at 18¾, 500 at 18½, 500 at 18½.

Chambers-Ferland—1000 at 14, 1000 at 14, 1000 at 13¾, 500 at 13¾.

Crown Reserve—100 at 3.12, 100 at 3.11, 100 at 3.11.

Hargraves—100 at 18.

Green-Meehan—500 at 3½, 500 at 3½, 500 at 3½, 1000 at 3⅜.

La Rose—50 at 4.55.

Rochester—400 at 5, 1000 at 4⅞, 2000 at 4⅞, 500 at 4⅞, 1000 at 4⅞, 1000 at 5, 1000 at 4⅞, 5000 at 5⅛, 1000 at 5½, 2000 at 5, 500 at 5, 1000 at 5, 2000 at 5, 2500 at 5¼, 3500 at 5¼, 5000 at 5¼, 1000 at 5¼, 5000 at 5¼, 2000 at 5¼, 200 at 5¼, 5000 at 5¼.

Right-of-Way—300 at 10½.

Nipissing—10 at 10.65.

Silver Leaf—100 at 4¼.

Wettlaufer—1000 at 93.

McKinley Dar. Savage—100 at 1.59½, 100 at 1.59, 100 at 1.59, 200 at 1.59.

PORCUPINE STOCKS.

—Morning Sales.—

Dome Extension—1000 at 49½, 500 at 50.

Dobie—50 at 2.60, 200 at 2.50, 100 at 2.87½.

Foley-O'Brien—200 at 1.85, 100 at 1.70, 100 at 1.70, 100 at 1.69, 100 at 1.65, 100 at 1.70, 100 at 1.75, 100 at 1.80, 100 at 1.75, 100 at 1.65, 200 at 1.55, 200 at 1.50.

Hollinger—100 at 8.78.

Moneta—200 at 21½.

Pearl Lake—200 at 52.

Preston E. D.—500 at 35½, 100 at 35, 150 at 35.

Standard—500 at 32½.

Swastika—500 at 55½, 100 at 56.

Vipond—200 at 55½, 500 at 55½, 800 at 56, 500 at 55½, 500 at 55½.

West Dome—100 at 1.95, 200 at 2.00, 100 at 1.98, 100 at 1.97, 100 at 1.96, 100 at 1.80; buyers sixty days, 300 at 2.10.

Porcupine Tisdale—1000 at 8¼.

—Afternoon Sales.—

Dome Extension—500 at 50, 1000 at 50, 500 at 50.

Foley-O'Brien—100 at 1.70, 200 at 1.73, 100 at 1.70, 75 at 1.75, 100 at 1.75, 100 at 1.75.

Hollinger—10 at 8.85, 10 at 8.50, 100 at 8.75; buyers sixty days, 25 at 9.20.

Preston—1000 at 36½, 500 at 34⅞, 500 at 36, 1000 at 36, 500 at 36, 1000 at 35½, 1000 at 36, 1000 at 35¾, 500 at 34¾, 100 at 35¾.

Porcupine Tisdale—1000 at 9, 1000 at 8¾, 1000 at 8½, 1000 at 8, 1000 at 8¾, 1000 at 5½.

Coronation—500 at 35, 500 at 37, 500 at 37, 500 at 37.

Porcupine Imperial—700 at 15, 300 at 15.

Timiskaming—500 at 68, 200 at 68⅝.

Dobie—100 at 3.10.

Vipond—500 at 55½, 500 at 55½, 500 at 55½, 500 at 56, 700 at 55½, 500 at 55, 300 at 55¾, 500 at 55⅝, 1000 at 55¾, 300 at 55½; buyers sixty days, 2000 at 55½.

West Dome—100 at 2.00.

Swastika—1000 at 56.

Rand Gold Output.

LONDON, April 12.—The output of gold at the Rand in March was 676,065 fine ounces, valued at £2,871,740. In February the production amounted to 610,828 fine ounces and in March last year it was 607,119 fine ounces.

BOSTON AND NEW YORK UNDERWRITE THE GILLIES

Investors in Copper Properties Become Interested in Prominent Porcupine Gold Claim.

It was announced yesterday that the underwriting for the Gillies Lake Mines, Limited, had all been arranged, the offering having been taken by prominent financial houses in New York and Boston. Those who have taken the prime interest in the Gillies mine have hitherto been large investors in copper properties, and after careful advisement from their various engineers they are satisfied that the Gillies will be one of the important mines of the camp.

The properties owned by the Gillies Lake Mines, Limited, adjoin the famous Miller-Middleton, owned by the Timmins syndicate, and also the Hollinger, the value of which has already been proved.

Shares in the Gillies are at present held above par, $1 a share, and the enquiry for stock is already widespread. The capital of the Gillies Co. is $2,000,000, and 1,300,000 shares are left in the treasury.

A SPECULATIVE ORGY.

It was learned yesterday that the disruption in the prices of several Porcupine stocks was due to a speculative debauch of a Northern Ontario brokerage house. This firm tried the "get rich quick" proposition with numerous Toronto brokers, buying shares which they had no intention of taking up and trusting to the market to go up so that they could make money. Drafts were made against these purchases, but these were returned and the brokers to save themselves had no recourse but to throw the shares on the market. Foley-O'Brien and West Dome were the issues mostly dealt in by these speculators, and the aftermath was recorded in yesterday's market. The weakness in Porcupines the last few days is attributed to a knowledge that a revelation was coming, and now that the matter is ventilated the situation has been cleared, and the way paved for a responsible and natural recovery in prices.

Porcupine Reports
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FOLEY-O'BRIEN
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We Advise the Immediate Purchase of
Porcupine Tisdale
This Company has:
120 acres in Tisdale, adjoining the Timmins, and near the Hollinger.
80 acres in Tisdale, near the Armstrong McGibbon.
90 acres in Deloro, cornering on the Timmins group.
These properties are owned outright and are deeded to the company.
Sufficient funds in the treasury to carry on development work for a year.
500,000 shares are still in the treasury.
Camp buildings erected on the Deloro property and the big vein stripped for about 350 feet—sinking on this vein will be started this week.
Buy this stock at the market. We advised the purchase of Great Northern around ten cents. It has since advanced above twenty. We expect Porcupine-Tisdale to double its present price.
Louis J. West & Co.,
CONFEDERATION LIFE BUILDING
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Members Standard Stock Exchange.

DIVIDEND NOTICES.

BEAVER CONSOLIDATED MINES, Ltd.
NOTICE OF DIVIDEND.

Notice is hereby given that a dividend of two and one-half per cent. on the capital stock of Beaver Consolidated Mines, Limited, has been declared, and is payable May 15th, 1911, to shareholders of record April 30th, 1911. The transfer books of the Company will be closed from May 1st to May 15th, both days inclusive.

H. E. TREMAIN,
Secretary-Treasurer.

The management wish it distinctly understood that this is not a regular or quarterly dividend, merely an interim dividend.

Parties owning stock not in their own names are advised to send same in for transfer immediately. Stock transferable at Head Office, 810 Lumsden Building, Toronto, or Security Transfer & Registrar Co., 66 Broadway, New York. 4,6,1,3,5,1,3,6

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Porcupine Niagara
We will receive subscriptions for the above stock at 20 cents a share, subject to cancellation, this week.
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Established 1904.
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I have clear title to 6 claims in TISDALE, 5 in WHITNEY and 5 in SHAW TOWNSHIPS.
Will sell cheap and give reasonable terms.
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PORCUPINE, - ONT. ed7

PORCUPINE MAPS
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PORCUPINES AND COBALTS
Porcupine stocks have experienced a considerable reaction from their recent figures. They were advanced too rapidly in many instances, and the decline will not, we think, go much farther.
PORCUPINE GOLD (Vipond)
DOME EXTENSION
PORCUPINE GOLD REEF
should all be good purchases now. The Porcupine Gold Reef is a new proposition, now offered at 25 cents per share, and will, we understand, be listed shortly.
McKINLEY-DARRAGH TEMISKAMING
TRETHEWEY BEAVER
should not be overlooked among the Cobalts.
GIFFORD IS A GOOD BUY.
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Porcupine Gold Camp
is developing fast and has come to stay and is attracting attention of the world's best mining men.
Pearl Lake Gold Mines, Limited
is in the centre of the greatest development and has exceptional gold showings and able management.
WE ADVISE ITS PURCHASE ON THE MARKET.
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The Opportunity is Now
You must agree with us that for sixteen years we have on this page been advising you against buying stocks after they have had good advances. Don't give too much credence to what appears on the surface as weakness. We know the market and are confident higher prices are only a matter of time. Whether you are interested in Porcupine or Cobalt stocks you know you can always have a frank unprejudiced opinion for the asking.
A. J. BARR & CO.,
Members Standard Stock and Mining Exchange,
43 Scott St., Toronto

UNUSUAL OPPORTUNITIES
The market for the Porcupine stocks will offer unusual opportunities for making profits. Porcupine is yet in its infancy, and during the constructive stage many stocks will be thrown over by those who do not know their intrinsic value. I have my own man on the ground. I have a knowledge of all the good properties, and my clients can rely on the facts I issue.
PORCUPINE GOLD REEFS, under development, will make one of the camp's big mines. I recommend these shares while they are to be had cheap. Get my Porcupine Map free, and write for any information on any of the stocks now on the market.
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Porcupine Gold Fields
Purchasers of recent issues have made handsome profits. A prospectus of the Porcupine Gold Reef Mining Company, Limited, is ready for mailing. This stock will present one of the greatest opportunities yet offered to the public in Porcupine.
SEND FOR ONE
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Porcupine Town Lot Investment
We want everyone interested in Town Lot Speculation to write at once and get maps showing the advantage of Money-Making opportunity offered in Town Lots at GOLDEN CITY.
We have lots to suit everybody's wants, separate or in blocks, either for private residence, stores, hotels, coal or lumber yards, near railroad station, churches, hospital, postoffice and recorder's office. GOLDEN CITY is the main business centre of Porcupine.
Write at once and get full information. edtf
TIM MARLEAU, - Porcupine, Ont.

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COLE & SMITH
Members Dominion Stock Exchange.
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402 LUMSDEN BUILDING
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