

# Porcupines Decidedly Dull At Week-End Swastika Lower

## Four Point Break in Swastika The Feature of Mining Markets

Bar Rold Puts Stock Down to New Low Level for This Movement—General Market Holds Firm.

World Office, Saturday Evening, Oct. 23. A four point decline in Swastika, which carried the stock down to 29, against a closing valuation last night of 33, was the feature of the mining exchanges in to-day's half session. Elsewhere in the list prices were comparatively unchanged, firmness being the only attribute.

Traders were somewhat at a loss to explain the movement in Swastika. The shares have been holding remarkably steady of late in the face of a rather apathetic demand, but as soon as selling put in an appearance to-day, broke sharply through their former low point, settling down to the lowest figure reached since early in the spring.

**A Bear Raid.**

The Houghton bore all the appearance of a bear raid the stock. It was not just clear on what the movement was based. Recent operations at the property have proved highly favorable, and with the installation of the new plant, the shares had been tipped for a rise.

An interesting report had it that there was a big short interest outstanding in Swastika stock, and that the bears had raised the security in order to attract selling from holders, who, it was anticipated, would become apprehensive and throw away their shares on the way down.

The downward trend in this issue did not have any perceptible influence on the market as a whole, the usual favorites holding their own with no apparent difficulty, while in some special instances a firmer tendency developed.

**Ups and Downs in Preston.**

Some heavy realising in Preston East came early in the session brought shares back to 21½, a new low point for the movement, but the loss was soon regained, and at the close the bid of 22½ were put in.

Crown Chartered and Vipond made a small recovery from their positions of yesterday, both these issues being in steady demand at firmer prices. Dome Extension was quiet and unchanged.

In the Cobalt price movements were small and trading dull. Threeway got down to a new low for the movement at 50, a loss of 10 points, but other than this, there was little of interest evolved.

The market throat was in an apathetic mood, but, considering the marked dullness held remarkably well. The influence of the coming holiday undoubtedly served to put a ban on extensive speculation, but it was expected that a better trend would develop with the resumption of business on Tuesday.

**MULHOLLAND INTERESTS INSPECT THE PROPERTY**

Edwards of Dome Fame Interested—Drilling Along Vein at 100 Foot Level.

**PORCUPINE, Oct. 26.**—(From Our Map Up North.)—Among the prominent camp visitors this week are George Mulholland and Capt. Pearson of Toronto. Mr. Mulholland is the principal owner of the Mulholland mines property, where work has been done since early last spring, under the direction of W. S. Edwards, and interested in the Big Dome and Dome Extension.

The main shaft at the Mulholland is down 100 feet, a cross-cut is run 30 feet to the south, where the big ore was intercepted, and drifting to the east 115 feet, and to the west 80 feet, accompanied under the supervision of Manager David Allen. This work was done without the aid of heavy machinery.

Drifting along the vein shows that the lead varies from 8 to 12 feet in width, and that the values hold in the main outcrop. Undoubtedly this is the main South-Ontario vein, which takes a straight east and west direction.

W. S. Edwards, who is the manager of this work, coming as one of the interested parties in the Dome and was well pleased with the manner in which the work has been done.

The northern Mulholland belt, which commands so much attention at the present time, lies wholly in the Keweenaw schist.

**AT THE LA PALME**

**PORCUPINE, Oct. 26.**—(From Our Map Up North.)—Announcement is made to-day that the compressor plant ordered for the La Palme Mining Company is on the way, and that, barring delays, it should be on the property very shortly.

Recent trenching and stripping show that the Three Nations Lake belt holds about the same kind of formation as is found in the Scottish-Ontario, and that Gold has been found in several leads on the La Palme. With the compressor plant installed, the company expects to put in a strenuous winter's work getting down to depth.

**ACTIVE BUILDING UP NORTH.**

**PORCUPINE, Oct. 26.**—(From Our Map Up North.)—As a good indication of the large amount of building that has been going on in the district the past 30 days, one lumber firm states that an average of ten carloads a day of building material has been handled in its yards.

There are four lumber firms catering to the public in addition to those who sell in on orders.

Two weeks more will see the wind-up of the building in and around Porcupine Lake. The movement already going up along the banks of the Mattagami.

**COBALT ORE SHIPMENTS**

Following are the shipments from the mines from Jan. 1, 1931, to date:

Mine	Oct. 1 to Jan. 1	Oct. 1 to Jan. 1
Beaver	5,200	5,200
Beaver	5,200	5,200
Beaver	5,200	5,200
Beaver	5,200	5,200
Beaver	5,200	5,200
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In decided contrast with yesterday, the volume of trade in wheat was not large, but the tone on the whole was materially improved. The wheat signs that short selling had been overdone, and no wheat speculators ventured a scalping movement on the long side over Sunday.

The excitement and depression of yesterday had brought about no corresponding effect in European markets where the bears cautious. Besides, the offers of less than a dollar a bushel appeared to have stopped hauling from the farms in the southwest.

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In corn the fact that country sales were not large led to a good demand for futures, and the market was more than recovered. Primary receipts for the week exhibited a falling-off compared with both last week and the week before.

Receipts for the week were 63 1-8 to 63 1-4 to 63 3-4, with the close a shade higher at 64 5-8.

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**ST. LAWRENCE MARKET.**

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Wheat-Ten loads sold at 18 to 22 per ton. Applies—Prices ranged from 15 to 22 per barrel and snows 15 to 22, according to the quality of the snow.

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