

Porcupines Go Aeroplaning Led by Rea and Dome Ex.

Porcupines Kick Over Traces And Prices Take a Sharp Spurt

Big Broad Market in the Gold Stocks, With Rea and Dome Extension in the Lead—Cobalts Unchanged.

World Office.
Thursday Evening, July 6.
Porcupines kicked over the traces on the local exchanges to-day, the market turning into a broad affair, and prices advancing in a manner and to an extent that has not been equaled in a long time.

It would seem that all that is necessary to the development of a bull market for the gold issues is an occasional good shake-out, the buying on the reactions being of the best possible nature.

Much of to-day's demand was taken to come from speculators who had sold out during the recent decline, but who had become convinced of their error and took an early opportunity to re-new their holdings. The stock offering in the market was none too plentiful, and those who had been recent sellers found it a rather expensive process to recover their shares.

The movement extended almost throughout the whole list, but there were special instances where more than the usual buoyancy was displayed. This was marked in such cases as Rea, which opened at 5.80, or 30 points above yesterday, and was up to 6.20 before the demand was satisfied. This meant a net advance of 80 points for the day. The new find at the mine, as announced in this morning's World, was the stimulating influence, but there was undoubtedly some short covering that was run to cover.

In the cheaper issues Dome Extension was the big feature. These shares moved up 12 points during the session, the opening price being 78, and the stock touching 90 in the afternoon. At the close 88 was bid.

There were other signs of strength throughout the list and sharp advances were made by such issues as Hollinger and Foley-O'Brien. In the big Porcupines, and Vond, Preston and Apex in the cheaper securities.

There was nothing of interest in the Cobalts, the trading being too concentrated in the gold issues to bring about any changes.

The market at the close was strong, and sentiment was generally bullish. Stocks were undoubtedly passing into strong hands, and it was felt that a further advance would have to be made in order to discount the recent activities at the mines.

Nipissing Interests In the Porcupine

Armstrong-Booth Flotation Due This Month—A Strong Backing.

It is announced that the Armstrong-Booth flotation will be made about the middle of this month, with the Nipissing crowd, as they are known, back of it. The properties included are the three western Armstrong-Booth claims—the three best claims, and the company is capitalized at \$2,500,000, of which \$500,000 will be retained in the treasury. The directors will probably be E. P. Earle, R. B. Watson, Alex. Fasken, David Fasken, and W. S. Edwards, who is president of the Dome. The shares will be offered at \$5, and will be offered the public at \$5. It is understood that R. B. Watson will be managing director.

Toronto Stock Exchange Curb.

Op. High. Low. Cl. Sales.
Apex 20 20 19 19 2,000
Can. Loco 24 24 23 23 1,000
Cham. Fer. 12 12 11 11 3,000
Do. pref. 101 101 100 100 1,000
Can. Cldy 88 88 87 87 1,000
Dome Ex. 78 80 79 79 3,000
Hollinger 140 140 139 139 1,000
Preston 414 414 413 413 2,000
Rea 65 65 64 64 1,000
McKinley 188 188 187 187 1,000
Timiskam. 474 474 473 473 1,000
Vond 624 624 623 623 1,000
W. Dome 20 20 19 19 2,000

With 2 p.m. common bonus.

Domination Stock Exchange.

Op. High. Low. Cl. Sales.
Beaver 124 124 123 123 1,000
City of Cob. 124 124 123 123 1,000
Crown Res. 234 234 233 233 1,000
Dome Ex. 154 154 153 153 1,000
Foley 154 154 153 153 1,000
Green Meehan 234 234 233 233 1,000
Hargrave 154 154 153 153 1,000
Gr. North 154 154 153 153 1,000
Hollinger 140 140 139 139 1,000
Moneta 140 140 139 139 1,000
Preston 414 414 413 413 2,000
Rea 65 65 64 64 1,000
McKinley 188 188 187 187 1,000
Timiskam. 474 474 473 473 1,000
Vond 624 624 623 623 1,000
W. Dome 20 20 19 19 2,000
Gould 20 20 19 19 2,000

Standard Stock and Mining Exchange.

Op. High. Low. Cl. Sales.
Apex 20 20 19 19 2,000
Beaver 124 124 123 123 1,000
City of Cob. 124 124 123 123 1,000
Crown Res. 234 234 233 233 1,000
Dome Ex. 154 154 153 153 1,000
Foley 154 154 153 153 1,000
Green Meehan 234 234 233 233 1,000
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Hollinger 140 140 139 139 1,000
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Vond 624 624 623 623 1,000
W. Dome 20 20 19 19 2,000
Gould 20 20 19 19 2,000

Gold Camp & Toronto Linked by Telegraph

Thru Wire Connection Between Porcupine and Outside World Completed.

PORCUPINE CITY, July 4.—(From Our Man Up North.)—The first real business to be done by the T. & N. O. in Porcupine after the opening of the road Saturday was the opening up of the telegraph wires to the public for the first time Porcupine and Toronto were connected in wire conversation.

Wire business piled up rapidly and for 18 hours two operators sent out copy. The disastrous fire came on Sunday, and again the wires were flooded. All the time the press copy received sign was handed out. Commercial wires held full sway, and not until Tuesday morning were the message books cleared so that newspaper copy could be passed. The number of messages received each 24 hours is enormous.

With the completion of the station at South Porcupine operators will be able to take care for the messages coming from that quarter.

Big Body of Rich Ore On the Apex Property

Pannings of Free Gold Sent Down to Toronto—Ore Body Opened Up.

The announcement which was hinted at in yesterday's World in relation to the Apex property came to hand yesterday in the form of a letter sent to the directors of the company by G. F. Morrison, the secretary. In this Mr. Morrison said: "I am in receipt of a communication from R. W. Anderson, who is in charge of the properties, in which it was stated that the Apex had a larger body of ore than the West Dome. I am also in receipt of a wire from Jacob A. Jacobs, the president of the company, to say that he has heard from the manager in charge, R. W. Anderson, that visible ore is now being opened up on the Apex."

P. Kirkpatrick, late manager of the Deloro Smelter and Refining Co., has been appointed consulting engineer of the Apex. From the camp it was reported that three pannings taken from the disintegrated muck on the edge of one of the leas showed a teaspoonful of free gold, and was sent to A. M. Blesky, one of the directors of the company.

Mr. Blesky, who was at the King Edward yesterday, was asked as to this report. He stated that the rumor was quite authentic, and exhibited the washings to The World as proof.

Prospectors on Hump Into McArthur Twp

Finds of Encouraging Nature in District East of Frigg Township.

PORCUPINE CITY, July 3.—(From Our Man Up North.)—A rush of prospectors to the Township of McArthur, east of the Township of Frigg, where good finds were made last year, started yesterday, and already 200 or more are on the trail.

Finds of an encouraging kind were made this week on claims which had been staked in that district a year ago. Within an hour after the news reached the camp pack sacks were ready and a long string of men off on the Delororo trail. The distance is fully 20 miles from Porcupine Lake.

The formation is said to be schist carrying quartz leads. No startling discoveries are claimed, but prospectors report that the character of the rock is such that good values are found across the entire width of the veins.

Freight Going in Over the Railroad

Porcupine Branch in Fine Working Trim—Ballasting Proceeds Apace.

PORCUPINE CITY, July 4.—(From Our Man Up North.)—Freight is now shipped in over the new line, and today a train carrying seven cars came in. From now on a sufficient number of cars will be sent in each day to keep the camp supplied with food stuffs. Also, where a mine must have working material, the goods will also be brought in. Within a few weeks depleted larders should be well replenished and retail prices lowered considerably.

While ballast has been spread over the line from Kelso to Golden City, the coating is not heavy enough to carry extremely heavy train loads, but each day the ballast cars are in commission and a second coating of gravel will be on within a couple of weeks. The dry spell which has been on for two weeks has caused the muskeg to dry out well, and along the roadbed there is no water to cause a softening of the underground work.

To Represent Neill & Co., Allan Taylor, formerly with Colonel Greville Harston, Toronto, and T. B. Lyon, C.B. brokers, New York, will act as attorney for the Standard Stock Exchange for the firm of W. J. Neill & Co.

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A Chance for Someone

For sale at a very low price, a one-tenth interest in three Porcupine gold claims in Eldorado Township, immediately adjoining the Schumacher claims. Splendid surface showings. First year's work now being done. For particulars, apply by letter or personally to the owner, 61 Queen West, Room 2.

ELDORADO--PORCUPINE

OUR FAITH IN ELDORADO.—Our record of sixteen years in the brokerage business in Toronto entitles us to be considered one of the financial institutions of Canada. The volume of business we enjoy means that we are firmly established in the confidence of the public. Public confidence of necessity means a reputation for integrity and honest dealing. A good reputation is the stock in trade of any reputable brokerage house. We will stake our reputation on Eldorado as one of the HONEST GAMBLERS OF PORCUPINE.

There are many reasons why we consider Eldorado one of the superlatively honest hazards of the Ontario Gold Camp. The company's property is advantageously situated in the southeast corner of the famous Whitney Township. It consists of three claims, 120 acres in the aggregate. Running diagonally across these claims are three mineral-bearing dykes. These dykes have been stripped and trenched for a total distance of 5000 feet. Test pits have been sunk in various places, nearly always with good showings. In some instances of a spectacular character. We have reason to believe that these dykes are thoroughly impregnated with values. On one vein, the Coronation, where a shaft is being sunk, the values are constantly increasing with depth, and the vein widening. On the Smith vein a second shaft is being sunk in the famous blue schist. This vein recently assayed \$17.50.

ELDORADO'S LOW CAPITALIZATION.—One of the many reasons that go to make Eldorado one of the very good purchases of the whole market list, in our judgment, is the low capitalization of the company. It is capitalized at only \$500,000, with 2,000,000 shares of a par value of 25 cents each. The owners of the property had such a high opinion of the values of the Eldorado claims that they insisted on being paid in Eldorado shares for their holdings, rather than the cash, which was tendered them. They preferred to take the chances of development.

A POSSIBLE FIVE-FOLD ADVANCE.—We decided to make the par value of the shares at a shilling because we were assured by reputable English engineers and men familiar with market conditions that if the present surface values continued to a depth of 50 feet there would be no difficulty in placing the balance of the Treasury issue in England at 50 cents per share.

LIMITED MARKET ISSUE.—A strong point in favor of Eldorado shares is the limited issue of stock on the market. There are only 200,000 shares that can be traded in. The balance of the issue is tied up tight for a long period. This same condition in the Hollingers has been material in the advance of that excellent issue. In the week that has elapsed since the listing of Eldorado probably 50,000 shares, or one-fourth of all the stock in the open market, has been traded in, notwithstanding which fact the stock has advanced 80 per cent.

A STRONG TREASURY.—A healthy treasury is like money in the bank. The treasury of the Eldorado is in a most healthy condition. Should exploitation work exhaust the treasury fund, the company have in the treasury 600,000 shares of stock which may be used for the purpose of providing additional funds for mining operations.

STOCK STRONGLY HELD.—The Eldorado shares are in strong hands. Its subscribers are scattered all over England, the United States and Canada. It is held by conservative investors who are in the habit of buying their stock outright, locking it up in the safe and throwing the key away.

Mr. Harry Bush, an eminent mining engineer of old mopolitan experience, and who has mined for gold in nearly every field in the world, endorses the property unqualifiedly.

HOLD FOR ADVANCE.—These, in brief, are our reasons for our faith in Eldorado. Good showings, low capitalization, large acreage, limited issue on the market, excellent location, wide distribution of the stock and an honest administration of the mine's affairs must be considered by those who would speculate conservatively. If you wish to sell your Eldorado holdings communicate with us, but we would strongly advise the holding of the stock for the advance that we consider almost certain.

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We have prepared a circular letter outlining the merits of each property, and will be glad to mail a copy, also an up-to-date map of Porcupine, and Township Map, showing all the new mining camps. These letters and maps are distributed free.

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We have verified information on two low-priced issues that look good for doubling your money within sixty days. Such advice cost us thousands of dollars—you receive them absolutely free—we depend upon meriting a portion of your business later on.

Write us to-day and we will include our new colored map of Porcupine, showing the four townships, forty leading properties, railroad and water routes, etc.

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General Map of the District Revised to Date

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