Advance of Over a Dollar in Hollinger Brightens Whole Market

Hollinger Resumes the Lead Whole Market Turns Strong

Porcupines Show Some of Their Old-time Vigor—Hollinger Advances 140 Points—More Pronounced Buying Demand.

World Office,
Monday Evening, Sept. 18.

An advance of over a dollar a share in Hollinger and a reflection of the upward movement thruout the whole list bore emphatic evidence to-day to the fact that the market had improved considerably over the week-end. Buying was of the most substantial character from the very opening of the exchange, and continued so thruout the most of the session, so that an all-round improvement was easily brought about.

There was a decided falling off in the floating supply of stock in the market, and this no doubt contributed largely to the upward swing. Offerings were noticeably less pronounced, and as traders appeared willing to go above the market in order to attract sales, the advance was brought about in an easy manner.

Hollinger opened at $12, a gain of 80 points over the closing prices on Saturday last, and this was also the low figure of the day. The shares were in steady demand, and showed more activity than at any time in the last two or three months. The top price reached was $12.40, but profit-taking around that level brought about an easier tone, and on the afternoon board a portion of the advance was lost, the shares again getting back to $12.05, and closing at that level.

There was no news in relation to the big Porcupine issue, but the general idea among traders was that short covering had been responsible for the movement. The shares have been decidedly quiet of late, and it is highly probable that some short stock came out on the idea that lower prices would follow the apathetic conditions.

Excellent buying of some of the cheaper Porcupines brought about a stronger tone in these issues. Dome Extension touched 70 in the early dealings, a gain of five points, but lost a portion of this later in the day. Swastika moved up two to 34; Preston recovered a portion of its loss, selling back to 22 1-2. Coronation, on the other hand, was weak, getting down to a new low level, at 3 1-2, and closing there.

The market was a decided improvement on last week, and this inspired a better sentiment among traders, who view the improved buying demand with considerable satisfaction.

PORCUPINES IN LONDON.

By cable from London to Playfair, Martens & Co.:

Hollinger	11.00 to 11.50
Northern Explor	.04¼ to .04½

PRICE OF SILVER.

Bar silver in London, 24¼d oz.
Bar silver in New York, 52⅝c oz.
Mexican dollars, 45c.

New York Curb.

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

Dobie, 1⅛ to 1 5-16; 100 sold at 1¼. Dome Extension, 68 to 69, high 71, low 66; 3000. Townsite, 49 to 51. Rea, 3 7-16 to 3½, high 3½, low 3¼; 1000. Hollinger, 12 to 12¼, high 12⅜ to 11⅜; 5000. Preston, 23 to 24, high 25, low 21; 4000. Vipond 42 to 44, high 43, low 42; 4000. West Dome, 1¼ to 1⅜, high, 1 3-16, low 1¼; 1000. Foley, 15-16 to 1; 200 sold at 15-16. Porcupine Central, 2 15-16 to 3, high 3, low 2⅞; 4000. Porcupine Northern, 84 to 86. Buffalo, 1½ to 2. Cobalt Central, 1 to 2; Granby, 2 to 2¼. Kerr Lake, 3 11-16 to 3 13-16, high 3¾, low 3⅝; 800. La Rose, 4 to 4¼, high 4⅛, low 4; 2000. Nipissing, 7⅞ to 8, high 8⅛, low 7⅞; 400.

Standard Stock Exchange.

	Op.	High.	Low.	Cl.	Sales.
Cobalts—					
Beaver	46½	46½	46¼	46½	15,200
Cobalt Lake	25	25⅛	25	25⅛	1,458
Hargrave	5	...	...	...	1,000
Bailey	2	...	...	...	1,000
Dobie	125	...	...	...	100
Gould	3	...	...	...	5,000
La Rose	400	...	...	...	525
McKinley	156	...	...	...	400
Nipissing	780	...	...	...	5
Rochester	3	...	...	...	1,000
Silver Leaf	3	...	...	...	1,500
Timiskaming	40	39½	38	38	30
Wettlaufer	88	...	...	...	100
Porcupine—					
N. Explor	395	395	390	390	150
Corona	4	4	3½	3½	9,000
Dome Ext	66	70	66	68½	4,800
Eldor	11¼	11¾	10	10	3,800
Foley	95	...	...	...	100
Hollin	1200	1240	1200	1205	3,185
Pearl Lake	44	...	...	...	1,000
P. Imper.	11	...	...	...	2,000
P. North	85	85	84	84	7,500
Preston	19⅞	22½	19⅞	22½	6,400
Rea	340	355	340	345	700
Standard	4	...	...	...	2,500
Swastika	34	34	33¾	33¾	3,850
W. Dome	125	125	120	120	200
Vipond	43½	43½	43	43	4,000

Toronto Stock Exchange Curb.

	Op.	High.	Low.	Cl.	Sales.
Beaver	45	...	...	...	100
Loco., pf	90½	...	...	...	5
Peterson Lake	7	...	...	...	300
Timiskaming	40	...	...	...	1,000
N. O. Explor.	395	...	...	...	250
Dome Ext	66	69	65½	69	3,030
Hollinger	1225	1230	1205	1215	2,101
Preston	20½	22½	20½	22½	2,700
Swastika	33	34½	33	34½	1,000
do. b 90	36½	...	...	...	2,000
Vipond	43	...	...	...	1,000

Dominion Exchange.

	Op.	High.	Low.	Cl.	Sales.
Beaver	46½	...	...	...	300
Bailey	2⅝	2⅞	2⅝	2⅞	500
City Cobalt	10	10¼	10	10¼	250
Apex	14	...	...	...	200
La Rose	403	...	...	...	30
Gt. Nor.	12	...	...	...	200
Hargrave	7½	7½	6¾	6¾	2,900
Little Nip	3	3⅛	3	3⅛	1,000
Otisse	4¼	...	...	...	1,000
Peterson Lk.	7½	...	...	...	400
Rt. of Way	5½	...	...	...	500
Gold Reef	17½	...	...	...	500
Coronation	3⅞	...	...	...	5,000
Imperial	13	...	...	...	300
Timisk	39½	...	...	...	800
Dome Ext	66	70	66	70	3,850
Foley	96	...	...	...	200
do. b 90	100	...	...	...	200
Jupiter	76	...	...	...	400
Preston	22	23⅜	22	23⅜	10,550
Rea	345	355	343	355	950
Standard	5	...	...	...	600
Swastika	33	34½	33	34½	2,050
do. b 90	56½	...	...	...	5,500
United	38¾	...	...	...	500
Tisdale	5	5	4½	4½	900
Vipond	43¼	43¼	42¾	42¾	2,000

Closing Quotations.

	Dominion. Ask.	Dominion. Bid.	Standard. Ask.	Standard. Bid.
Cobalts—				
Bailey	2¾	1⅞	2	...
Beaver	46½	45⅞	46½	46¼
Buffalo	180	150	...	...
Chambers - Ferland	10	9¼	11	10
C. of Cobalt	11	9½	...	...
C. Lake	26	24½	...	25¼
Coniagas	625	600	...	...
Crown Reserve	290	275	285	280
Foster	5	2	...	...
Gifford	2	1⅜	...	...
Green - Meehan	1	1¼	1½	1
Gould	2½	1⅝	1½	1
Hargraves	6½	5½	5	...
Hudson Bay	$110	890	...	...
Kerr Lake	400	385	...	...
La Rose	410	390	409¼	400
Little Nipissing	3¾	2⅞	3¼	2¾
McKinley	160	156	157	155
Nipissing	787	760	800	790
Nova Scotia	11	2	10½	10
Ophir	10	6	...	...
Otisse	2	1¼	...	1¼
Peterson Lake	7½	6½	7	6½
Rochester	3¼	2	3	2¾
Right of Way	6½	5½	7½	9
Silver Leaf	3	2	...	...
Timiskaming	40½	39½	40	39½
Trethewey	68	63	...	64
Union Pacific	1¼	¾	...	...
Wettlaufer	90	80	88	84
Porcupines—				
Apex	15	13	15½	14
Central	...	...	300	275
Coronation	5	3½	3¾	3½
Crown Chart	33	28	...	...
Doble	...	110	140	120
Dome Extension	69¼	68½	70	68⅞
Eldorado	11	10	10½	10
Foley	99	97	98	95
Gold Reef	18	15½	20	15
Hollinger	1225	1200	1210	1205
Imperial	12	11	11½	11
Jupiter	75	70	...	...
Moneta	14	12	16	15
Northern	...	...	85	84
Nor. Exp	425	390	...	390
Pearl Lake	...	...	45	40
Porcupine Gold	42¾	42½	...	...
Pres. E. D.	23½	23⅛	23½	23
Rea	350	343	345	...
Standard	5¼	5	...	4
Swastika	34¾	34½	34½	34⅛
Tisdale	5½	4⅝	...	5
United	4	3	3	2
Vipond	...	...	43	42½
West Dome	125	110	110	105
Island Smelt	13	10	...	...

SUMMERHAYES RESIGNS.

M. W. Summerhayes, for the past three months manager of the Swastika mine, has resigned and will again take up his private practice with headquarters in Toronto at 76 Home Life Building. The successor for the position of manager of the Swastika has not been appointed, but R. B. Lamb, consulting engineer, has charge of operations,

Usual Dividend On Nipissing

NEW YORK, Sept. 18.—The Nipissing Mining Co. has declared the regular quarterly dividend of five per cent. and 2 1-2 per cent. extra, payable Oct. 20. Books close Sept. 30, re-open Oct. 18.

The financial statement of the company as of Sept. 16, submitted to the directors to-day, shows cash on hand $794,695; ore in transit, $241,800; ore at mine ready for shipment, $213,696, making a total of $1,250,210. It is estimated that at the time the dividend is payable Oct. 20, the company will have a cash surplus of approximately $1,100,000.

The dividend record of Nipissing is as follows:

Date.	P.C.	Amount.
1906	8	$ 480,000
1907	14	840,000
1908	12	720,000
1909	22½	1,350,000
1910	35	2,100,000
1911, Jan.	7½	450,000
1911, April	7½	450,000
1911, July	7½	$ 450,000
1911, October	7½	450,000
Total	121½	$7,290,000

In addition to the above dividends amounting to $400,000 was paid by the Nipissing when privately owned.

Five-Stamp Mill At Golden Pyramid

PORCUPINE, Sept. 16.—(From Our Man Up North.) — Superintendent Charles of the Porcupine Townsite Co. leaves this week to take charge of the five-stamp mill on the Golden Pyramid property, Munro Township, now leased by the Porcupine Townsite Co., and to be used by the company in crushing out the rock taken from the Munro Mines property, recently taken over by the Townsite Co.

The five-stamp mill will be operated by the Townsite Co. for a time on a lease, to see what values may be obtained from the rock taken from the 100-foot shaft on the Townsite Co.'s new Munro holdings.

Chas. Fox.

Margin of Profit On Lower Basis

Drastic Cutting of Steel Prices Causes Big Shrinkage in Net Earnings.

NEW YORK, Sept. 18.—The orders of the U. S. Steel Corporation since first of month show shrinkage compared with corresponding period of preceding month. However, operations are holding up well with ingot mills operating about 75 per cent. of capacity.

Low prices were responsible for heavier business of the corporation in August. Margin of profit per ton, however, shows drastic shrinkage. Steel manufacturers are now crying too much capacity, and advising less new construction work next year.

GEO. W. BLAIKIE & CO.

Members Toronto Stock Exchange, have removed to new offices in the STANDARD BANK BUILDING, corner of King and Jordan Streets. Telephone Main 1497.

GOLDEN STAIRWAYS PORCUPINE'S LATEST

Recent Finds Most Sensational in History of Camp — Big Dome Showing Wonder of Decade.

PORCUPINE, Sept. 16.—(From Our Man Up North.)—Previous to the big July fire Porcupine had its gold showings in splatters of yellow metal indiscriminately scattered thru the mixed quartz and schist. Under the heavy overburden men had been able only to locate it in the spots of easiest access.

After the fire came the "goden stairway" finds. Domes never before heard of turned up under the black earth and clay, with the inclines from the lower to the higher rocks filled with quartz stuck in the gold.

Of the 14 free gold discoveries made since the fire the most notable one is at the Big Dome, where, in trenching east from the Big Dome of white quartz located almost in the centre of the claim, in the northeast part of the company's holdings, for a distance of 200 feet, another dome of much smaller dimensions was uncovered. From one to four feet of clay, with the muck burned off, cover the quartz lead.

The quartz is of a cery creamy white, extremely rich in color, from 7 to 10 feet wide where it is uncovered, with a pay streak running in width of from two to five inches, carrying mats of gold, quartz stuck in the metal, as some mine men say, for a distance of 75 feet, where the rock has been uncovered.

Across the 10 feet in any place gold matted in the rock can be seen, and the find is certainly one of the most important that have been made on the North American continent during the last decade.

The new find has been aptly styled the "golden stairway," for up the incline of the smaller dome the quartz comes in "steps" with the gold covering the rock along the narrow pay streak.

On the North Dome, in a five-foot lead, at the centre of the north and south claims, in a very much smaller ridge, free gold occurs in a mixture of keewatin schist and quartz. The strike of the ridge is northeast and southwest, with the five-foot vein crossing a trifle northeast of where an "X" is formed with a small fracture cutting thru the centre of the ridge. Work opening up this five-foot lead is now in progress.

With all physical lines wiped out by the fire, one cannot tell when the imaginary line dividing the boundaries between the Dome and West Dome is crossed, for the rounding off part of the Big Dome extends over half a mile to the west. The ridge continues over on to the Apex two claims and loses itself to the eye in a curve to the south.

The Big Dome section runs nearly east and west for a distance of two miles, and in that distance there is but one real break in the ridge, in the swamp between the Dome Extension on the west and the Big Dome in the east.

The so-called Hollinger section takes a similar northeast and southwest course along the line of lakes, extending three miles or more thru southern and western Tisdale.

Just how many "golden stairways" lie hidden in the clay, in both belts, can only be told when men are able to strip off the overburden and expose the quartz.

Chas. Fox.

Option on Preston Was Not Taken Up

Why the Stock Took Its Recent Slump—Inside Story of Decline.

A great deal of comment is being heard on the street regarding the sharp break in Preston East Dome, and the probable reason thereof.

The inside story of the decline from around 27 to 18 cents per share is somewhat as follows: The syndicate which had an option on a block of 350,000 shares of the stock at prices varying from 35 to 55 cents per share, a portion of the option expiring Sept. 15, endeavored a few days ago to secure a five days' extension from the owners of the stock, which was part of a lot of 558,000 shares pooled by inside interests. This extension was refused, and the syndicate thereupon secured the co-operation of a New York interest, an arrangement being formulated by means of which the option could be taken up in accordance with former intentions. Pressure was brought to bear upon E. G. Germer, president of the company, and a prominent member of the syndicate, by certain inside interests, whereby the proffered assistance of the New York interest was later refused, and the option allowed to lapse.

It is not clear why the turning down of the option on Preston East Dome should prove such a depressing influence on the stock, and the rapid recovery in the price of the shares in yesterday's markets probably reflects this idea. The company is simply back where it was prior to the time when the option was taken, and as the granting of the option did not pose as a bull card of any importance, it is hard to see how its being turned down should affect the stock to any extent.

BULLION SHIPMENTS.

The bullion shipments from the Cobalt camp for the year to date total as follows:

	Ounces.	Value.
Nipissing	955,914	$496,986
Nova Scotia	493,196	248,900
O'Brien	170,263	86,550
Crown Reserve	122,013	59,002
Timiskaming	68,404	33,490
Buffalo	53,488	29,988
Kerr Lake	10,684	4,555
Hudson Bay	8,678	3,469
Trethewey	3,518	1,680
Drummond	1,788	681
Silver Cliff	1,032	453
Wettlaufer	330	160
Waldman	328	140
Unclassified	9,770	4,373
Total		$969,812

RECORD OUTPUT FOR FIRST SIX MONTHS 1911

Cobalt Camp Pins Up New Record for Production—Should Reach $18,000,000 This Year.

The production of the Cobalt camp during the first six months of the year was nearly 15 per cent. greater than in the corresponding period of 1910, and this despite the power famine which held operations back during the late winter and early spring.

Ontario in the first six months of 1911 produced 15,231,969 ounces of silver valued at $7,644,200, as compared with 13,814,827 ounces valued at $6,265,530 in the first six months of 1910. Of this amount over 95 per cent. came from the mines in Cobalt camp, while the other five per cent. was contributed by mines in Elk Lake, Gowganda and South Lorrain, all near neighbors to Cobalt.

There is just one feature that is proving less this year than last year, and that is the tonnage. During the first six months of 1911, 12,113 tons of ore were sent out, of which 4380 tons were concentrates, as compared with 14,804 tons in the corresponding period of 1910, of which 2763 tons were concentrates. There is a gain of almost 100 per cent. in concentrates.

There was also shipped out in the first half of the year 1,302,693 ounces of bullion, while in 1910 there was practically no bullion shipped from the camp. It is, therefore, plainly seen that while the tonnage has fallen off in that time, the production was bettered in a very marked degree.

Many prophecies are put forth as to the probable production of the Cobalt camp for the year 1911. That it will surpass any previous year goes without question. A total production of over $18,000,000 should be the camp's output. Last year's production amounted to over $15,000,000, while the 1909 production was in the neighborhood of $12,000,000.

RENEWED ACTIVITY SHOWN ON ALL SIDES

Porcupine Mines Doing Strenuous Development to Make Up for Time Lost This Summer.

PORCUPINE, Sept. 16.—(From Our Man Up North.)—From the ashes of Porcupine of old, a new mining camp arises.

Burned and blackened areas of five weeks ago wear a mantle of green, woven neatly by the influence of warm fall rains, which go far in wiping out all evidences of the terrible holocaust of July 1, while new towns are springing up on the ruins of once busy marts, to again become the main trade arteries to physical wealth.

But, while the towns have been rebuilding and preparing for the reception of crowds to come, the renewed development of the mines and reconstruction of the burned buildings are by far the greatest display of activity. Thruout the burned area of several miles in width, and extending from the eastern boundaries of the Mattagami River to Night Hawk Lake, mines have rebuilt and in many instances are back at work of development.

Only in one respect does the camp lack now as compared with that of last June before the fire. Miners are not yet so readily employed, for the big mines are not in a position to use the labor of skilled miners.

At the Dome the only mining yet undertaken is that of core drilling, and one machine is grinding thru the rock to intercept the new big lead at a depth of 300 feet. The West Dome was the first to start active mine work, and here two core drills are boring into the big lens which the late R. Alvin Weiss so thoroly peppered with drill holes. During the fire al lthe records of the summer drilling were lost, and the management, therefore, has no summary of averages taken from the cores along the ridge. The work is on again in dead earnest.

The Preston East Dome turned on steam Monday and has de-watered No. 2 shaft for the purpose of resampling. Sinking has not yet started. The plant is all rebuilt in first-class shape.

The Apex have a drill at work on the large lead and are also at work de-watering the shaft for further sinking.

The Imperial has been at work for several weeks rebuilding, and active mining is under way.

The Vipond and Crown Chartered are both at work preparing for a big future. Other mines in the burned area started work almost immediately after the fire, as most of the work was trenching and hand-sinking.

Even tho the summer's work has been interfered with materially by the disastrous fire, many of the mines will yet come under the wire at the close of the fall several laps ahead of last spring's calculations.

Chas. Fox.

RESULTS AND CONSEQUENCES

W. H. Rowley Utters a Few Prophetic Words Regarding Reciprocity.

MONTREAL, Sept. 18.—Mr. W. H. Rowley, who is one of the leading merchants of Canada, with immense business interests in every province that make him a factor in the home trade of this country, and a man who employs a large number of people, and is thus well qualified to speak about the effect of the Taft-Fielding pact, says:

"The issue is clear—the candidates have been named—the date has been fixed and the result is certain.

"The result is certain—certain, however, only if every man and woman and boy and girl, who has the true Canadian instinct and character, responds to the call of duty and by word and deed, by voice and action, does his and her share to defeat the attempt that is being made to saddle the Taft-Fielding compact on Canada.

"Every loyal Canadian is in duty bound to cast party leanings and local politics aside and boldly face the question whether Canadian resources and Canadian trade are to be held for Canada or handed over to the United States.

"The women and children—God bless them and in blessing them God will bless Canada—must help by interesting themselves in Canada's great cause; because the future of Canadian wives and mothers, boys and girls, must be safeguarded and their rights and privileges in this great Dominion and in its future must not be handed over to aliens, and thus lost to its women and children forever.

"What about us men? All true Canadian men must to-day stand forth in this fight—show their colors and poll their votes.

"Wherefore, I say to every man in Canada who has a vote: 'Quit you like men and vote against this iniquitous measure.'

"And I say to every woman and to every young person who has not yet a vote: Use all your best and all your great influence with the men to crush out this cruel bargain.

"These things done well and done at once, we will on election day get the RESULTS; the other side will get the CONSEQUENCES."

MULEY HAFID, SULTAN OF MOROCCO, SPEAKS.

My seat!
Where am I at?
Hully gee!
What's me
In these many conversations
That Germany and France
Are pulling off at present
On Morocco's one best chance?
Is it Me that's in there talking?
Am I recognized ah boss?
What's the good of being Sultan
If I get recognized as boss
If I get the double cross?
I can hear the scrappers whooping,
"Hoch der Kaiser!" "Vive la France!"
And it hits me hard the Sultan
Ain't half a circumstance.
Vas ist los mit Muley?
Qu'est-ce que c'est? by pum!
Allah is Allah, maybe.
But Muley's on the bum.
If they want to do some fighting
Or to put it to a vote,
They ain't asking Me no questions;
They have simply got my goat.
But say,
Would they do it that way
If I was big?
Hog of a pig!
By the Prophet's beard I swear
They ain't acting fair
To Me!
See?

W. J. Lampton.

The Eternal Masculine.

As soon as a man gets everything he wants he finds that the things he has are not the things he wanted.—From the Chicago Record-Herald.

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PORCUPINE GUIDE

Free The current issue of this paper gives fullest possible particulars on the latest developments, both in the market and the mine end of all Porcupine issues. A postal card addressed to us will put you on the list for three months. We have no promotions —dealing in Porcupines and other listed stocks on commission basis. We sell for cash or on the monthly payment plan—(20 per cent. down and 10 per cent. a month).

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LONDON'S RADIUM INSTITUTE.

Altho radium is no longer the world's wonder it was a few years ago, the opening in London of the Radium Institute, as a public hospital free to the poor, merits attention as another mark in the progress of civilization. The institute owes its origin to the intiative and the patronage of the late King Edward VII., and in a measure stands as a monument to commemorate his prompt sympathies with all the new movements of his time. But its essential worth lies in the part it is to play in advancing the science and the art of curing the thousand ills that flesh is heir to.

The new foundation is to treat disease without drugs, without surgery and also without mental suggestion or faith-cure. All that can be done there for a while at least will be largely in the nature of experiment. It is said that of the thirty persons who applied on the opening day only a few were given treatment. Evidently the new remedy is not to be rashly ventured. The very fact of caution exercised is, however, a promise of big results in the future. The time may be not far distant when the new institute now so tentatively at work may be established among the foremost of the world-renowned hospitals of the great city.

The Progress of Man.

The whole progress of the human race has indeed been due to individual members discovering means of concentrating energy and of transforming one form into another. The carnivorous animals strike with their paws and crush with their teeth; the first man who aided his arm with a stick in striking a blow discovered how to concentrate his small supply of kinetic energy; the first man who used a spear found that its sharp point in motion represented a still more concentrated form.

The preparation of oxygen by Priestley applied energy to oxide of mercury in the form of heat; Davy improved on this when he concentrated electrical energy into the tip of a thin wire by aid of a powerful battery and isolated potassium and sodium.—Sir William Ramsay to the British Association for the Advancement of Science.

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