

# Determined Bear Raid on Porcupine--Prices Slump Again

## Hollinger Again on Rampage But Reacts Just as Rapidly

Big Porcupine Sears, But Comes Back to Earth Again--Rea and Swastika Hit the Lumps.

World Office, Monday Evening, Dec. 18.  
The listed Porcupine stocks moved in a decidedly erratic fashion in the local mining exchanges to-day, the markets giving alternate indications of buoyancy and weakness, with frequent and wide price changes shown throughout the day. The early trading was mainly at higher prices, but these were wiped out in the later dealings, and the list closed generally much lower than where it started.

Hollinger was again the big feature and the price action of this issue was so forcible as to keep traders guessing throughout the day. The opening sales were made at \$14.70, a 20 point loss from week's close, but the upward move was quickly under way again, and was carried on with great vim. The shares advanced by leaps and bounds, until the price reached \$15.50, and then as quickly retreated again, passing below the previous opening price. The afternoon trading showed none of the volatility of the early dealings, and the shares continued to react under scattered selling, until they had reached \$14.35. At the close they were on offer at \$14.30, with bids ten points lower.

Swastika Under Pressure.  
The feature of the cheaper Porcupine stocks was Swastika, which was the centre of a determined bear raid, which carried the price down eight points to 18 in short order. The usual grist of rumors relative to the stock were circulated, but these were not substantiated, and the decline was attributed generally to selling by inside interests. A late rally carried the shares up a couple of points and they closed at 18 1/2 bid.

Preston East Dome hit the bumps again, the security selling down to 1 1/2, a loss over two points for the day under selling by apprehensive holders.

Rea Down Forty Points.  
One of the weakest spots in the whole list was Rea, which dropped 40 points to \$2.60 under a determined bear raid. There was nothing out on the security, consequently the liquidation was set down as one of the customary periodical attacks by the bear interest.

The movement in these stocks left the whole market in a vulnerable state, and lower prices resulted throughout the day. The market was left at 4 points at 4; Vipond and Pearl Lake dropped 1 apiece and some of the other issues were down 1/2 point.

The Cobalts were the only bright spots in the market, with advances shown by both Beaver and Timiskaming, and marked increases throughout the rest of the silver issues.

### THE RAID ON SWASTIKA.

Coincident with the sharp break in Swastika yesterday, in which the shares were carried down a full eight points, the usual grist of rumors developed in the market, which was circulated on the street, the most persistent of these being to the effect that the main shaft had been flooded with water, and that development operations would thereby have to be discontinued, and expensive pumping machinery installed. This rumor was given an abominable denial by the officers of the company, and a contradictory statement from Manager Redington, to that effect, handed to the press. The real reason for the slump, which bore all the earmarks of a determined bear raid, must be looked for nearer home. The selling apparently came from inside interests, and it is to the big holders of the stock rather than to the brokers that the public must look for an explanation.

### MUST LOOK NEARER HOME.

The attention of The World was drawn last night to one of the vagaries of the mining markets, which merits attention in view of the slump in the Porcupine yesterday. It was stated by one of the prominent mining brokers of the city that on each and every occasion when the market was depressed and prices thereby depressed, there was a general inclination to attribute the selling to a "New York brokerage house" which was working the short side of the market. The World's informant stated that the truth of the matter, which was readily apparent to a close student of the situation, is that the source of the selling must be looked for nearer home. It is not plausible to expect that any one brokerage firm could be responsible for such drastic liquidation of shares, and public confidence in the Porcupine situation.

### XMAS IN PORCUPINE

Work Will Continue Unabated During Holidays.

PORCUPINE, Dec. 15.—(From Our Man Up North).—During the next few days there will be a heavy exodus of mine men and others from the district over the holidays. The time for returning to the field varies all the way from the day after Christmas to the middle of January. In all cases the mine work will be left in the hands of competent assistants where mine managers are absent, and there will be no cessation of the sinking and underground work now in progress.

Engineers in charge of work state most emphatically that while to outside eyes there may seem to be a lull in work, from an engineer's point of view the company now looks better than at any time in its history. Results from work accomplished this summer are indeed satisfactory.

Chas. Fox.

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## WILL WORK PROPERTY ON A LARGER SCALE

American Goldfields to Install New Plant--Development to Date Shows Up Well.

PORCUPINE, Dec. 14.—(From Our Man Up North).—On a much larger scale henceforth will the work at the American Goldfields property be carried on, according to a statement issued by Manager Willis, who has just returned from New York, where he held conferences with his principals relative to the installation of machinery.

In order to determine more minutely the ore bodies before plant is installed, two diamond drills have been taken to the property and considerable diamond drilling will be done immediately. Contractors are now let.

The company owns three claims, approximately 120 acres, 80 acres being located to the west and north of the Big Dome holdings. Camp buildings sufficient to accommodate 50 men are up, being the first new buildings to be erected in the camp following the disastrous July 11 fire.

A summary of the summer's work shows as follows: No. 1 shaft, 55 feet; No. 2 shaft, 85 feet; separate tunnel, 145 feet; this tunnel also being used as a crescent from the side of the ridge. Stripping and trenching during the summer form a total of 10,000 cubic yards of earth and rock which were removed.

The main ore zone of the district runs thru the property nearly on an east and west line, curving slightly to the south at the southeast corner as the dome west line is approached. Both the quartz and schist are well mineralized and good values are secured in all the ore bodies. The quartz has been bagged and held for treatment when mills are in operation in the district.

In a statement made at the close of work just previous to setting up the diamond drills for deep testing, Manager Willis says: "We have been obtaining good values and recently I have been instructed to have two diamond drill plants assembled, in order to locate the economic location of plant, one of which is now in operation." Belief shifts will have charge of the drill work, which means that when the machines start, there will be no interruption till the drill work is completed.

### WHAT'S DOING IN PRESTON?

General Feeling is That Payment Due Jan. 1st Will Not Be Made.

The local street was flooded with rumors regarding the Preston East Dome Mines, Limited, yesterday, the slump in the stock of the company to a new low record at ten cents a share, comparatively true in delving for explanations. The busy reason for the sharp break in the price of the stock was the payment due on the Preston property on Jan. 1 will not be met, and that the company was allowed to revert to its former owners.

The World was informed last night by a party pretty much on the inside in Preston East Dome, that it was all together likely that the payment would not be made, as the general disposition among the directors was to the effect that the turning down of the 'op' on at this time would be the very best thing for the company. They have, of course, spent a good deal of money in development work on the Preston lot, but this has been to the detriment of the three East Dome claims, and where it is stated better showings have been uncovered than those on the Preston property. (According to "The World's" informant, the Preston East Dome lot would prove of much greater value to the company than the one claim in Deloro.)

The payment due on the Preston property is \$23,000, and is part of the total purchase price of \$237,500, which is payable in installments, the last one due Jan. 1, 1918. The directors meet on Thursday for the final decision regarding the matter.

### FREE GOLD BLOWN OUT

Rich Showing in Test Pit at Scottish-Ontario.

PORCUPINE, Dec. 15.—(From Our Man Up North).—Fifteen feet down in a pit on the discovery vein on the Scottish-Ontario workmen yesterday shot out some of the prettiest showings of free gold in the quartz and schist that have ever been found on the property. No real mining is in progress on the property, but following the visit of Engineer William Dempster Monday, who expressed a desire to know what would show in the pit, two shots were put in. Before the work was completed Mr. Dempster was obliged to leave the camp to catch his boat at New York. A box of 30 pounds of quartz was shipped to him yesterday at Glasgow.

The gold comes in sprinkles all thru the quartz, with nuggets sticking out along the fractures. One chunk cracked with the force of the shot, and when the two halves were pulled apart the gold was lying in the fracture were lined with gold.

The quartz is evenly marked and carries a pretty free color, showing that it is entirely free from all leaching from the surface.

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## VALUES GROW STRONGER AT CROWN CHARTERED

Up-Raise From 100 Foot Level Yields Excellent Ore--Development Work to Date.

PORCUPINE, Dec. 15.—(From Our Man Up North).—As the up-raise proceeds from the 100 foot level towards the surface in the underground work at the Crown Chartered Davidson property, values grow stronger, the quartz yielding slightly better than the schist in the 90 feet of shafting.

Nearly 400 feet of underground work has been accomplished since Sept. 1, as follows: Sinking, 106 feet; crosscutting, 142 feet to the north; drifting in the zone, 120 feet, and 22 feet of an up-raise in the drift. The drift is in the centre of the schist zone.

It is in this up-raise that the sensational values have been turned out, and to-day Consulting Engineer Lamb left the property for Toronto with chunks of quartz that looked as if the ends had been dipped in a gold solution, so rich were the values. The values in two shots of rock are phenomenal, the quartz being sprinkled lively with the yellow metal, as well as nuggets sticking from the rock. And, although the schist shows no free values, the results from assays are very high.

The mineralized schist zone extends for 82 feet between the walls. Thru this schist zone appears quartz. Practically in the centre of the zone the quartz runs in heavier lenses, while all thru the schist at each side of the quartz leads there is a string of quartz stringers. The schist is heavily silicified.

### Promising indications.

At 22 feet from the top of the quartz lenses widen to four feet with two more feet of quartz coming in to-day in the west wall of the up-raise. There is every indication that as the surface is approached the quartz will appear more plentiful in the schist zone till the wide lenses on the surface are reached, where 30 feet of quartz show.

With a heavily mineralized schist zone of 90 feet, carrying encouraging values of the consistent kind, in addition to the handsome showing of free gold in the quartz, at the 100 foot level, the Crown Chartered has every reason to plan for more powerful working machinery and enlarged camps.

The winter plans are as follows: Drive two or more "raises" in the drift in the centre of the schist zone to the length of from 20 to 25 feet to see if the quartz can be carried as it does in the "raise" now driven. Lengthen the drift in the zone to 200 feet each way east and west, from the crosscut, and deepen the main shaft to the 200 foot level.

### PORCUPINE OF TO-DAY BETTER THAN EVER

So Says Prominent Engineer and Geologist--Progress Has Only Fairly Started.

PORCUPINE, Dec. 15.—(From Our Man Up North).—One of the best things for the company is the fact that the company is now in a position to do a better job than ever before. The progress has only fairly started.

Mr. McLaren, "Porcupine looks better to-day than ever. Where I believed a year ago there were no zones, to-day I am able with the clearing and mine work that has been done, to discover five, and when the clearing is completed and more mine work done, I believe that seven zones will be found."

Mr. McLaren was referring to the ore belt that runs thru northern Whitney and Tisdale. The schist zones are where the ore bodies are deposited in every camp. "And if you have a flurry before the work is done, but the time for substantial values in Porcupine is coming, and the wealth of these values will be revealed along the schist zones for hundreds of feet and not merely on the surface. The camp has made good progress this summer."

There is every reason for engineers at the head of developing prospective mines to rejoice over results from this year's work. Porcupine has only started.

### CONIAGAS' GOOD REPORT

Enough Silver in Sight to Keep Operations Busy for Three Years.

ST. CATHARINES, Dec. 15.—(Special).—The annual meeting of the Coniagas Mines and Coniagas Reduction Companies was held in the general offices of the company, at St. Catharines, on Monday. C.E. chairman of the National Transcontinental Commissioners, being re-elected president of both companies. Alex. Longwell is vice-president of the mine company, and W.L. Woodruff of this city, occupies a similar position in the reduction company.

Other directors of the former are: R.P. Rogers, Cobalt; F.J. Bishop, Port Huron; and W.L. Woodruff, Port Huron. These elected for the smelter company are: Alex. Longwell, F.J. Bishop, R.L. Peak, Thorold.

The mines companies' statement shows total assets in one and money of \$200,000. During the year 1917, 100 tons of ore were crushed daily and 3,783,274 ounces were shipped at the remarkably low cost of 88 cents an ounce, against 13.25 cents in previous years. Underground workings of the company now cover 25 of 40 acres owned.

## PROFIT BY BREAK

The break in the staple stocks of Porcupine yesterday is, we believe, absolutely unwarranted, and not at all in keeping with the daily news of mine development from the camp.

When the time arrives that there is a wide difference between mine values and market valuations, and especially where the former eclipses the latter, then is the proper time to buy such stocks.

### THAT TIME IS NOW AT HAND

Do you realize the output of gold bullion from Porcupine will probably begin within the next few weeks, and once started, will continue to increase as the stamp mills are completed and in operation?

Do not wait until the upward swing has progressed several points, and in this manner impeded you from taking your full quota of the profits which are practically assured to follow in a comparatively short time.

The ten mines specified to us as proven gold mines by Capt. H.C. Anchor are among those which are making rapid strides towards the production goal. You should be in possession of the names of these mines if you are interested in Porcupine. A request will bring them, together with our weekly market letter, in which is contained the latest and most authentic news possible to get from the Porcupine Camp.

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### DIVIDEND NOTICES

#### THE IMPERIAL TRUSTS COMPANY OF CANADA

Notice is hereby given that a Dividend of Three Per Cent, on the Paid-Up Capital Stock of this Company has been declared for the half-year ending December 31st, 1917 (being at the rate of Six Per Cent, Per Annum), and the same will be payable on the second day of January, 1918. By order of the Directors, J. H. MITCHELL, President.

Toronto, December 15th, 1917.

### THE PORTO RICO RAILWAYS COMPANY, Limited

Notice is hereby given that dividends in respect of the current quarter, payable on the 2nd of January, 1918, to shareholders of record on the 15th of December, 1917, are as follows: On the preferred stock, one and three-quarters per cent, being at the rate of seven per cent, per annum, and on the common stock one per cent, being at the rate of four per cent, per annum. Dated 13th December, 1917. By order of the Board, FRED C. OLARKE, Secretary.

46245

### MAPLE LEAF MILLING CO. LIMITED

#### DIVIDEND NOTICE

Notice is hereby given that a Dividend of Three and Three-quarters Per Cent (3 3/4 per cent), has been declared on the Preferred Stock of the Maple Leaf Milling Company, Limited, for the quarter ending January 4th, 1918, payable January 15th, 1918. To Shareholders of record January 4th, 1918. Transfer Books will be closed from January 4th to January 17th, inclusive. By order of the Board, J. CARRICK, Secretary.

### MEETINGS.

#### THE HOME LIFE ASSOCIATION OF CANADA

Notice is hereby given that the Annual General Meeting of the shareholders and participating policyholders of the Home Life Association will be held at the Head Office, Home Life Building, Toronto, on Thursday, January 11th, 1918, at eleven o'clock a.m. ALBERT J. WALKER, Secretary.

### WARE THESE BAD GIPSIES

Belleville Townsman Victimized by Dusky Damsels, Caused Their Arrest.

BELLEVILLE, Dec. 15.—(Special).—To-day a number of townsman were victimized by a band of gypsies, who on Saturday evening arrived here from the east.

The party consisted of two men, six women and six children. This morning the women started out to tell fortunes. Their modus operandi was to have their victims produce bills, which the women would place in their hands, and after saying a few unintelligible words, would make a few motions and apparently return the money. In at least three cases the women succeeded in keeping some of the bills. A number who were victimized reported to the police, who had the band arrested.

This afternoon three victims appeared against them, but the magistrate allowed them to go upon making restitution and compelling them to leave the town. It is said that many victims failed to report to the police. In some cases as high as \$15 was taken from one person.

### Nine Dollars for Six Weeks Work.

(Special).—Otto Greiger and Otto Huffman, Germans, told Magistrate Fraser today that they had been brought to Canada from the States by a contractor, for whom they worked six weeks, receiving \$9 pay each. The balance had been kept for transportation. The men were dismissed. They were charged with trespassing, but were released.

### No Coli, No Bacteria.

Recent samples of water taken show no coli communis, the typhoid germ, present. But bacteria were plentiful before chlorination.

## PORCUPINE

STOCKS are good purchases on all reactions. Write for particulars and my own map.

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### PORCUPINE MAPS

All sections of the camp revised to date. General map of district, R.M. 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

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### THE REASON WHY

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