

Hollinger Stamp Mill Nears Completion---Commercial Reports

SPASM OF WEAKNESS OVERTAKES THE MARKET

Porcupine Stocks Fall Back Into Apathy, and Recent Advances Are Wiped Out—Pearl Lake Continues Its Upward Swing.

World Office.
Friday Evening, May 31.
A spasm of weakness swept over the mining markets again to-day, and before the selling movement which overtook the list was disposed of, the advance scored during the last few days had been almost entirely wiped out. Trading was on the same narrow plane as has marked the dealings of late, but at no time was any heavy liquidation under way. Nevertheless, the bears held the whip hand from the very opening of business and felt their way cautiously through, with the result that quotations proved vulnerable in by far the majority of instances.

The depression existing in market circles was heightened by an early decline in Hollinger, which dropped back 26 points to \$10.75. The stock was quoted ex-rights for the new stock issue of \$50,000 shares, but the lower prices occasioned by this fact had a material influence in regulating sentiment. Since Hollinger has dropped back to a point far removed from the price at which the new stock is offered to the shareholders, the rights, which allow only one new share to eleven of old, do not command any particular valuation. They were not traded in to-day.

Ups and Downs in Prices.
In the general list prices moved in a rather erratic manner during the morning portion of the day, but in the main were inclined to weakness. Dome Extension lost all its gain of yesterday, selling back to 36, after touching 37 at the opening. Crown Charter was off to 15; Swastika to 16-17, and some of the cheaper issues also recorded fractional declines.

The only buoyant spot in the Porcupine list was Pearl Lake, which gained a full point at 20 under a responsive buying demand. The announcement that the property has been reopened and that the company has been supplied with ample development funds is only now commencing to be reflected in the stock market. It is currently reported on "the street" that there is a big short interest in Pearl Lake which was assumed during the recent decline. Meanwhile the stock is in scant supply, the incoming of any buying quickly raising prices in the open market.

The list on the whole did not maintain the cheerful appearance which was in evidence yesterday, but as nothing but a few new shares have been sold, no particular disappointment was expressed.

In the Cobalt-Tretheway sold \$20,000 10 per cent. stock, and the extension to \$2 million, a decline of four points.

Copper Metal At Highest in Many Years

NEW YORK, May 31.—Seventeen per cent. copper became a reality here to-day when the United States Selling Co. advanced the price of the red metal to that figure. It then stood at the highest quotation in many years.

It was stated in authoritative metal circles that it is absolutely necessary in order to prevent a runaway market, that the mines produce at least 10,000,000 to 15,000,000 lbs. of copper per month additional. Deliveries for the month of May are expected to be 72,000,000 lbs. for domestic and 65,000,000 lbs. for export. The production will be a continuation of the demand, which would absorb any increased production and prevent any increase in stocks. The advance to 17 cents per pound is likely to reduce consumption and force production.

NOW IT'S DIAMONDS IN NORTH COUNTRY

NORTH BAY, May 31.—Diamonds in Ungava is now the word and diamond rumors which have been floating about northern mining camps for some months now begin to take tangible shape. Thursday morning a prospecting party passed through North Bay en route to Ungava, where one of the party is said to have previously uncovered rich diamond deposits and brought out samples of genuine sparklers. The party represents a syndicate organized in Montreal and Ottawa by Joseph Grant of Ottawa, an experienced pathfinder and prospector of the north country, who made the original discovery.

New York is also backing the venture.

BUILDING THE G. T. P.
PORCUPINE, May 30.—(From Our Man Up North.)—Fifty more laborers were taken from the camp today for railway work on the Transcontinental. Contracts are sure of connecting up different sections of the road for train operation this fall.

Porcupine and Cobalt Stocks BOUGHT AND SOLD
GEO. W. BLAIR & CO.
Members Toronto Stock Exchange
STANDARD BANK BUILDING
Phone Main 1497

SILVER MARKET.

Bar silver in London, 23 1/2 oz. Mexican dollars, 48c.

New York Curb.
By J. P. Bickell & Co., Standard Bank Building:

	High.	Low.	Close.	Sales.
Beaver	46	46	46	1,000
Buffalo	28	28	28	1,000
Dome Ext.	36	36	36	1,000
Charter	15	15	15	1,000
Foley	20	20	20	1,000
Rea	37 1/2	37 1/2	37 1/2	1,000
Dome	45	45	45	1,000
Preston	31 1/2	31 1/2	31 1/2	1,000
Hollinger	10 7/8	10 7/8	10 7/8	1,000
West Dome	30	30	30	1,000
Porc. Gold	42	42	42	1,000
Jupiter	40	40	40	1,000
Timiskaming	41	41	41	1,000
Wetlaufer	60	60	60	1,000
Nipissing	37 1/2	37 1/2	37 1/2	1,000
La Rose	34	34	34	1,000
Pearl Lake	20	20	20	1,000
McKinley	11 1/2	11 1/2	11 1/2	1,000
Can. Marconi	54	54	54	1,000
Am. Marconi	84	84	84	1,000

Domestic Exchange.
Open. High. Low. Cl. Sales.

Porcupine	15 1/2	15 1/2	15 1/2	3,700
Crown Charter	15	15	15	3,700
Dome Ext.	36	36	36	2,800
Jupiter	31	31	31	2,800
Preston	31	31	31	2,800
Rea	37 1/2	37 1/2	37 1/2	2,800
Is. Smelter	5	5	5	2,800
Leaver	45 1/2	45 1/2	45 1/2	2,800
Gold	40	40	40	2,800
La Rose	34	34	34	2,800
Wetlaufer	60	60	60	2,800
Pearl Lake	20	20	20	2,800
McKinley	11 1/2	11 1/2	11 1/2	2,800
Swastika	17	17	17	2,800

Standard Exchange.
Open. High. Low. Cl. Sales.

Cobalt	45 1/2	45 1/2	45 1/2	800
Chambers	17 1/2	17 1/2	17 1/2	800
Cobalt Lake	24 1/2	24 1/2	24 1/2	800
Is. Smelter	5	5	5	800
Leaver	45 1/2	45 1/2	45 1/2	800
Gold	40	40	40	800
La Rose	34	34	34	800
Wetlaufer	60	60	60	800
Pearl Lake	20	20	20	800
McKinley	11 1/2	11 1/2	11 1/2	800
Swastika	17	17	17	800

Toronto Stock Exchange Curb.
Open. High. Low. Cl. Sales.

Industries	37 1/2	37 1/2	37 1/2	223
Can. Bread	37 1/2	37 1/2	37 1/2	223
Max. Nor.	24	24	24	223
Ont. Pulp	41	41	41	223
Chambers	17 1/2	17 1/2	17 1/2	1,000
Dome Ext.	36 1/2	36 1/2	36 1/2	1,000
Hollinger	10 7/8	10 7/8	10 7/8	1,000
Cobalt Lake	24 1/2	24 1/2	24 1/2	1,000
Is. Smelter	5	5	5	1,000
Leaver	45 1/2	45 1/2	45 1/2	1,000
Gold	40	40	40	1,000
La Rose	34	34	34	1,000
Wetlaufer	60	60	60	1,000
Pearl Lake	20	20	20	1,000
McKinley	11 1/2	11 1/2	11 1/2	1,000
Swastika	17	17	17	1,000

Mining Quotations.
Domestic. Standard. Ask. Bid. Ask. Bid.

Cobalt	45 1/2	45 1/2	45 1/2	45 1/2
Beaver	46	46	46	46
Buffalo	28	28	28	28
Chambers	17 1/2	17 1/2	17 1/2	17 1/2
Cobalt Lake	24 1/2	24 1/2	24 1/2	24 1/2
Is. Smelter	5	5	5	5
Leaver	45 1/2	45 1/2	45 1/2	45 1/2
Gold	40	40	40	40
La Rose	34	34	34	34
Wetlaufer	60	60	60	60
Pearl Lake	20	20	20	20
McKinley	11 1/2	11 1/2	11 1/2	11 1/2
Swastika	17	17	17	17

Liquidator Pays Dividend on Le Roi
LONDON, May 31.—A. J. McMillan, liquidator of the Le Roi Mining Company, Limited, made a further distribution of a shilling per share to the shareholders, and expects to make another distribution a little later on in the year. Mr. McMillan leaves for Canada about the middle of June.

SHORTAGE OF POTATOES.
An action of interest to all potato importers was disposed of to-day two ago in the county court. A. J. McMillan of this city had ordered five cars of potatoes from Alfred Scott of New Brunswick. Three of these cars arrived and a shortage was found in all three. The shipper settled at once for shortage in bulk potatoes, but refused to acknowledge any shortage in two cars of bagged potatoes. Mr. McMillan alleged that 124 bags in these two cars, and brought action for the amount over paid by him on the shipper's sight draft. The court found that there was in fact a shortage of 124 bags when the cars arrived in Toronto, and gave judgment for the plaintiff for the value thereof. In the same action Mr. McMillan recovered damages from defendants for non-delivery of remaining two cars.

The Most Popular and Up-to-date Train Service to Montreal is Via Grand Trunk.
This line offers every feature pertaining to comfortable travel; moreover, it is the only double-track route, also the only line operating Pullman sleepers between Toronto and Montreal. Four trains leave Toronto daily, 7:15 and 9:00 a.m., 8:30 and 10:30 p.m. The 9:00 a.m. train carries Pullman-Library car and Dining car to Montreal, also Pullman sleeper to Boston. The 10:30 p.m. train carries five or more modern Pullman Sleepers to Montreal daily. Remember, the Grand Trunk is the only double-track route. Electric-lighted Pullman Sleepers.

Secure tickets, berth reservations, at City Ticket Office, northwest corner King and Yonge-streets. Phone—Main 4209.

HAMPTON'S SUSPENSES.
NEW YORK, May 31.—(Can. Press.)—Hampton's Magazine has suspended publication, and the June number will not be issued. The company, which was organized after the failure of the consolidation of the first Hampton's and the Columbia magazines last fall, found it had no money to continue the business, and the directors decided to ask for a receiver in dissolution.

In the two companies which now has 80,000 of evidence, \$2,687,000 was invested by stockholders all over the country, and for this, it is said, there is nothing to show.

Porcupine Roads Impassable.
PORCUPINE, May 30.—(From Our Man Up North.)—Three days' rain, followed by heavy frosts, has put a quiver on camp business. Roads are now in a very bad shape and will require a heap of fixing before heavy travel sets in. Over four inches of water has fallen during the week.

HOLLINGER MILL READY SOON NOW
PORCUPINE, May 30.—(From Our Man Up North.)—The Hollinger management is making the stamp mill to completion, and with 400 men at work on construction, the huge plant should be added will be installed during July. The stamping capacity will then equal that of the cyanide mill.

Underground development at the mine is proceeding apace, at the rate of 800 feet per month.

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WUSKEY RIVER DISAPPOINTMENT

Would Take the Hardest Work to Make Even Low Grade Camp.

Man Up North.—Prospectors from both the Huron and Massey districts are returning with discouraging reports of finds made. At Massey only one lot staked, according to the reports, bears any resemblance to what might later be a mine. The one Jack Wilson has the vein is from 14 to 25 inches wide and shows free gold for several hundred feet. No depth has been made.

The country around Massey is an old stamping ground and was prospected 20 years ago. The formation is principally made in 1897, and is of the kind of quartz showing. In no case where shafts were sunk did the values carry. The quartz of a white glassy character with blue streaks showing thru it and where free gold does not appear to the eye blank assays are generally the result. An extract taken from an engineer's report made in 1897 says: "It is doubtful if even the hardest kind of work will make even very low grade ore."

Prospectors who are not content to remain in Porcupine where the fever is being gone over the second time, while Turnbull finds are coming more frequent in good formation, state that an other claim not yet located must come to view before he summer is over.

CHAS. FOX.

DOME EX. DOING WELL SAYS CAPTAIN ANCHOR

May Cut the Shear in North Crosscut From Number One Shaft.

Porcupine, May 30.—(From Our Man Up North.)—Indications that the shear may be near the end of the north cross-cut in the No. 1 shaft at Dome Extension are showing, and if it is shown vertically and not on a dip, the drills should soon penetrate the walls. However, the management would not be surprised if at the 200-foot depth there would be a slide to the north of 100 feet.

In the underground at No. 4 shaft on the east side of the ridge, a quartz body is open for 200 feet. The width is not yet determined. On the whole the body has a very encouraging aspect.

"The underground is showing up well. There are good indications everywhere we have cut," said Capt. Anchor to-day.

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LIQUIDATOR PAYS DIVIDEND ON LE ROI

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Nothing For Families Of Heroic Musicians

NEW YORK, May 31.—(Can. Press.)—A London cable says: Secretary Williams of the Amalgamated Musicians' Union, in a letter to The Daily Mail, deals with the question of compensation for the families of the Titanic bandmen. He says that bandmen, as a rule, sign ship's articles. The Titanic's musicians, for some unexplained reason, booked as passengers. Claims of compensation have been made against the White Star Line, which repudiates liability on the ground that the musicians had not signed articles.

MONS. CHEVRE COMING.
Mons. Paul Chevre, the famous Parisian sculptor, will visit Toronto in a few days. It will be remembered that he was a passenger on the ill-fated Titanic, on his way to Ottawa to supervise the erection of the Laurier bust in the Chateau Laurier. Mons. Chevre is known to all visitors to Quebec City as the designer of the unique memorial to Champlain on Dufferin Terrace, which is at once the scene of grace and dignity. He comes to this city on the invitation of the Association to inspect the proposed site of the arch and subsequently recast his design and estimates, which went down with the ship. An opportunity will be given to citizens interested to meet this eminent artist.

Picture-Loh Valley Route to New York and Philadelphia.
The Grand Trunk Railway System is the only through line in connection. Trains leave Toronto 4:32 p.m. daily, carrying electric-lighted Pullman sleepers, Toronto to New York and Buffalo via Toronto, leaving Toronto 8:10 p.m. daily, carrying electric-lighted Pullman sleepers, Buffalo to New York via Philadelphia. Only Double-Track Route.

Secure tickets, berth reservations, at City Ticket Office, northwest corner King and Yonge-streets. Phone—Main 4209.

SOCIALIST IS IMPRISONED.
PATRICK, N.J., May 31.—(Can. Press.)—Katz, socialist candidate for congress from the Seventh New Jersey District, and an organizer of the Industrial Workers of the World, was arrested and sentenced to-day to serve six months in the county jail for interfering with employees of a silk mill. Katz announced that he would appeal so that he could continue his campaign.

BRITANNIC IS TITANIC'S SUCCESSOR.
NEW YORK, May 31.—(Can. Press.)—It is announced here that the new 50,000-ton White Star liner, which will take the place of the Titanic in the fall of 1913, is to be named Britannic. It will be the same length as the Olympic, 889 feet.

Uniform Eight Hour Day.
WASHINGTON, May 31.—The senate to-day passed the house eight hour bill requiring that every contract made in which the United States is a party shall contain a proviso that no mechanic or laborer shall be permitted to work more than eight hours in any one day.

Winnipeg Grain Market.
WINNIPEG, May 31.—Trading on the local market was quiet. Options opened unchanged to 1/4c lower, and continued steady during the session, with narrow fluctuations, the demand for high grade being a factor. Closing prices were 1/4c to 3/4c lower. Cash demand was strong for the high grades of wheat, and offerings were scarce, while the demand for No. 4, 5 and 6 was only fair, and offerings were more plentiful. Oats opened unchanged to 1/4c lower, and with poor demand, declined, closing 1/4c to 1/2c lower. Flax was also weaker.

Buff Saw Burst.
BROCKVILLE, May 31.—(Special.)—Henry Graham of Lynn Village, who owns and operates a portable saw mill, was using the machine with a buzz-saw. Suddenly it burst in four pieces, one of which struck him on the head, with