Mining Stocks Continue on Down Grade-Trading Du

Another Bear Raid in Progress Porcupines Go Still Lower

Mining Market Proves Vulnerable to Renewed Liquidation and Nash Bay Property Will Be Re-Yields to Pressure—Beaver and Nip. Turn Weak

PRICE OF SILVER.

Bar silver in New York, 56% oz. Bar silver in London, 25% oz. Mexican dollars, 46% c.

New York Curb.

Closing Quotations.

Cobalts :-

own Reserve2.78

Pearl Lake 40
Porcupine Canada 1.00
Porcupine Central 3.50
Porcupine Gold 55½
Porcupine Imperial 5½
Porcupine Northern 67
Porcupine Tisdale 5¼
Preston East Dome 15%

City Cobait 8 ...
Columbus 3 3
Cobait L 24% ...
Great North.,
b. 60 days. 12%

Green-M. 2

Hargraves 6

La Rose 3.90

Nipissing 7.40

Ophir 5½ 5½

Little Nip. 1%

| Imperial | 7½ 7½ 6 6 6 | Moneta 9 | 15 | Moneta 16 | Moneta

Chambers ... 12 Gt. North. ... 101/2 Gould 27/6

Jupiter

Swastika

Toronto Exchange Curb.
Op. High. Low. Cl. Sales.

Standard Stock Exchange.

Op. High. Low. Cl. Sales.

Gould 8 Gt. North. ... 11

World Office, Friday Evening, Dec. 8. The mining exchanges were subjected to another bear raid to-day, and prices proved vulnerable in the massues declines ranging from one to wo points in the cheaper stocks to 25 ts in the big securities were recorded, and it was significant that no material tendency toward recovery evolved up to the close.

TATE NOTICE

New York Curb.

Chas. Head & Co. (J. E. Osborne) report the following prices:
Buffalo closed at I to 1½; Kerr Lake, 2% to 2%, high 213-16, low 24, 200; La Rose, 34 to 34; McKinley, 1½ to 113-16; May Oil, 20 to 23; Nipissing, 7½ to 7%, high 73s, low 7½, 2200; Yukon Gold, 3% to 3½; Dome Mines, 37 to 37%, 100 sold at 23; Doble, ½ to ½; Dome Ex., 64 to 66, high 65, low 64, 1000; Foley, ½ to %, 500 sold at 1; Porc. Central, 3½ to 3%; Vipond, 54 to 56, high 66, low 65, 5000; Porc. Northern, % to ½; Porc. Towneste, 52 to 55; Preston, 15 to 16, 500 sold at 16; Rea, 2% to-2, 100 sold at 215-16; West Dome, ¾ to 1. The market has been in the hands of the bears for some weeks now, and while it is becoming apparent that the public are better buyers at the lower values, it is not yet to be said that has improved to the extent which ns warranted under the circum-

formers.

A good deal of bullish news has been formeoming from the Porcupine camp during the last formight, but up to this time the market seems absolutely devoid of any interest in the announcements which have been made, and instead of responding to good news, stocks have been more inclined to ig-

Hollinger Leads Decline. Hollinger Leads Decline.

Hollinger led in the decline to-day, with a further loss of 25 points at \$11, on what was taken to be belated profit-taking. Rea sold off to \$2,90 early in the day, but rallied on short covering during the afternoon, and closed strong at \$2,99 bid, an advance of 7 reduce from last night.

strong at \$2.99 bid, an advance of 7 points from last night.

The movement in the bigg issues was reflected thruout the whole list, and losses were occasioned by almost every issue. Preston East Dome sold off to a new low level at 14 3-4. Dome Extension lost two points at 63 1-2. Swastika was off to 25. Pearl Lake was a weak spot at 39. a decline of four points, and Jupiter lost 10 to 40, but made up half its decline at the close. Crown Chartered held comparatively firm, losting only a small fraction in the face of the extreme weakness else where.

where.

In the Cobalts another decline in a Beaver, which lost 2.1-2 points at 37 1-2. Disma a 10-point loss in Nipissing, which sold down to \$7.20, were the only features. Lack of public interest is the only reason assigned for the slump in these two issues.

The market closed dull and heavy, which with sentiment undismayed by the further slump in values. The short interest hay become top-heavy at any different hay become top-heavy at any in augurate a turn for the better.

FIRST SALE OF PLACER GLAINS IN PORCUPINE West Dome 1.00 Achilles 32 Smelters 8 Porcupine Southern 57

Half Interest in Grassy River Property Brought \$120,000-Montreal Interests Take Option.

PORCUPINE, Dec. 6.-(From Dur Man Up North.)—The first big deal to: Crown R.2.80 Man Up North.)—The first big deal to the closed for claims in the Grassy River placer region was consummated to day, when Eugene Brascette, an old Klondyke placer miner, sold to Bernadine & Brewer of Montreal 51 per cent. Interest in ten claims in the Township of Price for \$120,000 on an option.

The forty-nine per cent. interest held by Brascette is to be paid for in stock when a company is organized. The option holders also took options on twelve another claims adjoining the Brascette.

The lots lie in an old river bed close The lots lie in an old river bed close in the Grassy River, where float duartz, black sands, and gravel extend thru the depression for several miles in length and fully a mile in width. The float quartz and sands carrying the gold were carried into the bed from the

Said Mr. Brascette to The World: "I have been engaged in placer mining for many years and never in all that time saw better placer indications exanot know where the 'wash' came from, but for a distance down of five feet. so far as I have made pits, I found black sand, gravel and float quartz all mixed, and in each shovelful of the mixture one can wash out gold of the oarse character." Mr. Brascette left to-day for Mont-

real, where the details of the deal will be worked out. Chas. Fox.

STAMP MILL FOR REA

New Engineer in Charge an Expert Peterson L. ...
In Mill Construction. Wetilaufer ...

PORCUPINE, Dec. 6 .- (From Our Man Up North.)—One of the main reasons the board of directors of the Rea Mines had in view, it is announced reasons the board of directors

Rea Mines had in view, it is announced here, in sending Engineer Bergstrom to take charge of the mine work was to decide upon and devise a stamp mill for use on the property in the near future. It is said that a stamp mill is to he erected within a few months.

Man Up Ruffler School of the mine work was Porcure less to decide upon and devise a stamp mill for use on the property in the near future. It is said that a stamp mill is to he erected within a few months.

Man Up Ruffler School of the mine work was Porcure less to decide upon and devise a stamp mill to deci

Mine work consists of driving the drift along the main vein at the 300foot level in No. 1 shaft, which, when completed, will make two levels cut out and developed for a distance of 175 feet between No. 1 and No. 2 shafts.

Porcupines in London. Quotations by cable to Playfair. Martens & Co. yesterday: Hollinger, 10% to 111; Northern Ontario Exploration, 2.98 to 3.50.

Subscriptions Received for Canadian Locomotive Company 6% Bonds At Par and Interest GEO. W. BLAIKIE & CO., Standard Bank Building, Teronto. S. R. Pulp ..403.00 Shawinigan .122.50

TO RESUME OPERATIONS

opened-Had Promising Career In Its Early History.

KENORA, Dec. 6.-It is announced that another of the Lake of the Woods mines will be started up-a further indistrict is to resume its position as a

Work is to be resumed at the Nash Bay mine at Eagle Lake by the end of the month, the starting up only be-

of the month, the starting up only being limited by the time required to get in the necessary supplies and additional equipment. The Nash Bay. Co. owns about 100 acres of proved property near Vermilion Station.

Before the mine was closed down, which was caused by some minor difficulties that have now been overcome, the main working shaft was down 75 feet. At the 50 foot level the vein was drifted on for 180 feet, the average value of the ore being \$9.50 a ton.

Three mill runs were made when the mine was working, showing that the ore is of good paying quality.

A large ore dump already exists, and it is the intention of the company to make a test run of this from a stamp mill at the Grace mine, half a mile away.

mile away.

A sinking plant and other development machinery will be installed without delay, but it is not the intention of the company to put in a stamp mill until the large ore bodies in the mine have been further exposed, so that gold bars can be produced continuously and economically.

uously and economically.

The Nash Bay Co.'s treasury is understood to be sufficiently strong to put the mine on a paying basis. Much gratification is expressed here on the news that the mine is to renew operations.

THE BULGE IN SILVER

Recent Advance Was Purely an Artificial One-Some Anxiety Felt. That the recent advance in silver That the recent advance in silver was a purely speculative one, and the situation is still in an antificial condition, is the trend of recent advices from London. It is stated that the silver market continues to be manipulated by Indian speculators and that ruling prices may almost be said to be artificial, inasmuch as, for the most part, they have been so far above those, either in India or China, the two silver using countries, as to pretwo silver using countries, as to pre-two silver using countries, as to pre-vent any genuine buying orders com-ing from those quarters.

The chief bueiness has been "bear" covering, which orders, with the spec-ulators controlling the large stocks of ready silver, have been difficult to fill.

Mil.

Messrs. Mocatfa & Goldsmid, silver brokers, say that the present conditions of the market make it exceedingly difficult to form any opinion even as to the near future, and the tendency is very uncertain, the whose situation depending on the capability of the bull speculators to finance their stocks on the one hand and the number of bears uncovered on the other. Op. High. Low. Cl. Sales.

Along the same line Pixley & Abell advise that the outcome of the present speculation is awaited with some anxiety. Its success depends on the ability of the speculators to finance their already large holdings, and furthermore to keep control over the new supplies. The existence of a "bear" account has so far made their efforts successful, but any attentions but any attempt on their part to take advantage of the spot premium helps the bears to reduce their commit-ments, and thus takes away one of the elements of strength in the specula-tive position. Whether the Indian Government will come to their rescue remains to be seen, but it may at least be assumed that they will do so with great rejuctance and only at the very last possible moment.

Assessment on Mining Shares.
BOSTON, Dec. 8.—The directors of
the Hancock Consolidated Mining Co.
have levied an assessment of \$2 per
share upon the capital, making the
stock \$22 paid in. The assessment is
payable Jan. 10, \$1, and March 28, \$1.

BEWICK-MOREING EXPERT.

PORCUPINE, Dec. 6.—(From Our Man Up North.)—Engineer Lovell, chief adviser for the Bewick-Moreing mining syndicate, is in the camp, making an inspection of the work accomplished and the results obtained by the Northern Ontario Exploration Co. (Bewick-Moreing Company) during the summer and fall. Mr. Lovell's report will be sent direct to the company's headquarters.

Chas. Fox.

gaged in the surface work now, we still have a few men stripping. All told, we shall employ 35 to 40 men during the winter. The underground work will be rushed during the cold months," said Mr. Thorne.

Active development on the Preston began about April 1 and continued up to July 11, when the fire destroyed the

ANOTHER STRIKE IN WILLET.

A. D. McBride, manager of the Wilet Cobalt Mining Company, vesterday let Cobalt Mining Company, yesterday fairly well repaired. On Sept. 1, near-received a letter from camp, saying ly two months after the fire, steam that McLeod & Caldeck, owners of was turned on, the shafts pumped out

BROCKVILLE, Dec. 8 .- (Special.) -At the instigation of the Ministerial Association of Brockville, the Protestant clergy of the town met with lay representatives from each congregation to discuss the advisability of starting a local option campaign here next year. Some of the delegates were next year. Some of the delegates questioned the prohibitive effects of a local option law. Ultimately it was decided on account of divergent opinions to appoint a committee of members of the Ministerial Association and laymen to report to a big meeting comments of church organizations and severed of church organizations are severed of church organizations and severed of church organizations are severed of church organizations and severed of church organizations are severed of church organizations and severed organizations are severed or church organizations and severed organizations are severed or church organizations and severed organizations are severed or church organization and severed or church organizations are severed or church organization organizations are severed or church organization organizatio posed of church organizations and se-cular bodies in town.

> Chas. H. Rogers & Co. Members Dominion Stock Exchange. Percupine and Cobalt Stocks Careon the same interesting mission. The children's aid movement has made children's aid movement has made fully Handlet -- Show Profits

LAKE OF WOODS MINE WILLET COBALT MINING CO., Limited

The T. N. O. Railway intend to build to Elk Lake next summer, and the line will come within one and a half miles of this property. With the largest holdings of any mining company in that district, this stock should be a good speculation at the present price of 12 1-2 cents per share. I have a small block left to sell at this price, when the price will be advanced to 15 cents or better. The following letter was received by Mr. McBride, Manager of the Willet Cobalt Mining Co.,

Dear Sir: Seeing the write up in The Toronto World of Dec. 2 re my assay of your ore as 528 ounces per ton, I can honestly say if the ore had been properly cobbed and made shipping ore, as should have been done before sending it to me, it would, in my opinion, have assayed about 800 ounces or so Yours faithfull;

All orders for the month of December can be paid one-quarter cash, 30—60—90 days, balance. For further particulars and Prospectus write

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Mining Securities Traders Bank Building, TORONTO, ONT.

ACTIVE WORK PLANNED AT PRESTON EAST DOME

For the Winter-Summary of Underground Work.

PORCUPINE, Dec. 4 .- (From Our Man Up North.)-Approximately 540 feet of sinking and underground work have been made on the Preston East Dome properties, according to a state-Thorne, who returned from a week's properties in Whitney Township. trip to the front yesterday.

Manager Thorne divided the work as follows: No. 1 shaft, 70 feet, with 100 100 feet of drifting north and south on wide series of veins. the 14 inch quartz lead, with values on the surface.

No. 2 shaft, 80 feet, with crosscut run to the east from the shaft to-wards the Little Pet line for 60 feet; drifting on the two lenses that show on the surface 100 feet, with values about as found on the surface. about as found on the surface.

Shaft on the centre East Dome claim, to the south of the Blg Dome holdings, 32 feet, with power-house now being built and 35-horsepower boiler being taken in, with which to operate a hoist. This shaft is to go down to the 100 foot level before cross-

cutting and drifting are begun Plans for This Winter. "Altho we are not so extensively

to July 11, when the fire destroyed the entire plant.

mining claim M. R. 875, have uncovered a five-inch vein of solid silver in Cobakt. This claim adjoins the Willet Cobakt and the vein has been traced onto their property.

Was turned on, the shafts pumped out and retimbered for many feet down from the surface. Work in both shafts has been carried on since with day and night forces.

Active development during this winter is to be pushed on the three East

LOCAL OPTION IN BROCKVILLE. ter is to be pushed on the three East Dome lots, especially the centre one, where a lead that varies from 5 to 11 feet in width has been opened for some distance. The strike of the sheared zone is east and west and is plainly visible on the ridge, but is lost to view in the swamp to the west near East Dome operations will be car-ried on from the headquarters on the

CHILDREN'S SHELTER.

The lieutenant-governor has been invited to formally open a new child-ren's shelter in Brantford on Wed-nesday afternoon next, and on Thurs-day afternoon he will go to Guelpa 14 King East Phone Main and all classes in the community assist in making it successful.

Aggressive Campaign Under Way Home Run Mining Co. Will Commence Work Shortly-Favorable Reports on Property.

Mr. P. B. Lyon of P. B. Lyon & Co., brokers, 55 Laberty-street, New York, passed through Toronto yesterday on his way to Porcupine, to make final arrangements for the purchase of what ment given out by Manager Stewart is known as the Watson Syndicate

The Watson heldings consist of six full claims, on which about 150 free gold showings have been uncovered in feet of crosscutting east and west, and, a distance of over 1300 feet and on a The purchase price of the property

Captain Anchor in his report to the Lyon Syndicate said: "In the adjacent to the Post to the Lyon Syndicate said: "In the adjacent The Gold Peak Company owns properties, the Three Nations and La twelve claims in all, four in Ogden Palme Mines, the formation was similar in the early stages of development, except that there are more gold showings on your properties, and I believe especially good veins; rich in gold the chances are good for making a showings, have already been located on these claims, and a high price was paid for them to Cliff Moore and his partner. Brown.

prominent New York financier, and president of the Bishop Silver Mines of Gowganda, has taken a large interest in the Lyon Syndicate, after making his own examination of the Watson claims.

It is the intention of Mr. Lyon to

Mining Co., with a capital of \$500,000, to start development work on these claims, and present indications are that machinery will be on the ground, with the full staff of men. as near the first of January as possible.

this price is just about double the pany's stock.

Press.)—An indictment, containing six counts for the death of six of his followers in the cruise of the yacht Corona, was reported to-day by the grand jury of the United States Dis-trict Court against Rev. Frank W. Sandford, leader of the Holy Ghost and

Wanted PROMOTER CAPITALIST

A mining man, owning twenty Mining Claims, situated in different parts of Porcupine (all well located), wishes to meet a Promoter or a Capi-talist with a view to forming an ex-

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New Gold Mining Company Starts Out Well-Holds Twelve Porcupine Claims.

Gold Peak promises to be one of the interesting new Porcupine flotations. An Ontario charter has been obtained showing stronger at this depth than is said to be around \$100,000. Captain with a capital of \$1,500,000. The par Anchor of the Dome Extension and value of the shares is \$1, and of the two other well-known engineers have capital due provision has been made for reported highly favorably on the the treasury by designating 600,000 claims

shares for that purpose.

paid for them to CHIT Moore and his partner, Brown.

The Turnbull properties have not such spectacular showings, but these are surrounded by claims which are proving up well under development, and competent engineers are confident that the Gold Peak holdings will do the same

the same.

Work will be started on the Turnbull properties at once, and likewise on the Cgden claims under the superintendence of Mr. B. R.. Gordon, engineer of the Cohelt Lake Mine, who will act as

that machinery will be on the ground, with the full staff of men. as near the first of January as possible.

POTATO FAMINE IN U. S.

NEW YORK, Dec. 8.—Importations of potatoes from abroad are beginning to arrive in this port, the bulk of them coming from Ireland. Up to date this fall about 25,000 sacks have arrived.

the Cobalt Lake Mine, who will act as consulting engineer.

The directorate of the company will represent Swiss and American capital invested in the enterprise.

An office of the company will shortly be opened in Toronto, and a public offering of stock made. It is the intention of the company to have the Gold Peak shares listed on all the prominent exchanges and curbs. The Title and

wholesalers quote Maine potatoes in Trusts Co. of this city has consented to the market here at \$3 a sack, and say act as transfer agents for the com-

Since early fall the price had risen steadily and \$4 a sack is expected by F bruary.

Not only is there a scarcity of potatoes in this country, but from practically all the potato producing countries of the world reports show slack crops.

"Holy Ghost" Leader Indicted.

PORTLAND, Maine, Dec. 8.—(Can. Press)—An indictment, containing six

Keep 150 Acres of Marsh,
The board of control decided yesterday to instruct the city solicitor to draft a clause to be inserted in the agreement between the city and the new harbor board to bind the board not to sell or lease 1150 acres of Ashbridge's marsh, east of Lesile-street. The object is to have it kept under the control of the city in order to have it available for bacteria beds in connection with the sewage disposal connection with the sewage disposal

lowers in the cruise of the yacht Corona, was reported to-day by the grand jury of the United States District Court against Rev. Frank W. Sandford leader of the Holy Ghost and Us Society. The trial of the Shilohite leader was begun immediately.

Publicly-Owned Abattoir.

The board of control yesterday asked Dr. Hastings, M.H.O., to report on the cost of the proposed municipal abattoir.

Ex-Mavor Cossitt Dead.

RROCKVILLE, Dec. 8.—(Special.)—
Newton Cossitt, a wealthy retired manufacturer, and one of the founders of the Cossitt Co. of this town, died to-night at an advanced age.
Deceased came to Canada from the United States. He was prominently identified with civic affairs being an ex-mayor, and for several years a member of the town ceuncil. He leaves a family of several sons.

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reby given that a any claims or de state of the late of died on or about November, 1911, a day of December, it prepaid or to a gred Solicitor for strand. Executrix is said Mary Shen i addresses and full ling of their accounts and securities. If any

take notice that enth day of Decer Executrix will prease assets of the said the persons entered the persons entered the person of whose en have received a conto, the twenty or, 1911.

WM. T. BOYD, promto St., Toronto, or for the Execut.

VHITNEY, DECE

nto this 7th day of

EVESCONTE, Foronto, Ont., Sou Eministrator.

R WADE

n at my Ware

Ottawa, on Sa

12 o'clock p

GARVIE,

the estate of

... \$5152.5

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Varerooms.

W. A. COLE,

IGNEE,