Hollinger and Rea Lead the Market---Both Record Advances

Porcupine Gold Camp

Mining Market Turns Dull But Tone is Generally Firmer

Big Porcupines Take Sharp Spurts After an Early Weakness—Swastika Sold on Increased Capital Announcement.

World Office,
Tuesday Evening, May 30.

There was very little doing on the mining exchanges to-day, due in some respect to the holiday in New York, which tended to curb trading here. Transactions were of the smallest volume in some time, but along with the apathetic movement came a definite firmness, which could only be taken to indicate a lack of offerings, and which showed the market up in much better shape than yesterday.

Sentiment on the street took a decided turn for the better during the day, and it was felt that Monday's decline had been antagonistic to the general trend, and that consequently stocks were entitled to a recovery. This was followed out in so far as the big Porcupines were concerned, both Hollinger and Rea making sharp spurts, which carried prices back to a point more in line with recent values.

At the opening of the session a reactionary trend was observable, and for the first hour the market looked rather sick in spots. Hollinger sold as low as twelve dollars, or 25 points below yesterday, and was in rather poor demand even at the decline. The stock soon began to scar again, however, selling up to $12.26, and closing at $12.10 bid, and $12.10 asked.

Rea changed hands around yesterday's low figures early in the day, but moved up to $5.75, or 25 points above the opening sale, during the afternoon session. Vipond lost a fraction, the shares selling down to 61. Dome Extension was not dealt in, the prospective purchasers raised their bids to 57, a point above yesterday's close. No stock was offering under 58.

The announcement that Swastika would double its capital had a further effect on the stock to-day, the shares opening at 60, yesterday's low point, and losing an additional 5 points later on. At the close 58 was bid for more.

There was nothing of any importance to be gleaned from the list of sales in the Cobalt section, prices holding comparatively unchanged from yesterday, and trading being decidedly apathetic thruout the whole list of the silver issues.

Announcement was made yesterday of the incorporation of the Porcupine-Cobalt Mines, Ltd., which received its charter on Friday of last week. The capital is $1,000,000 divided into 1,000,000 shares of a par value of one dollar each. The directorate is as follows: R. C. Levesconte, M. E. de Aguero, A. N. Biddle, John L. Martin and J. W. de Aguero.

The company will take over the Victoria mine at Cobalt, which immediately adjoins the Nipissing. The Victoria has been tested by drilling to the 430 foot level, and has a large amount of low grade ore blocked out. The winze is down to the 240 foot level on a vein, which runs from 4½ to 6 feet in width. The Porcupine Cobalt Mines have also acquired two claims in the Porcupine, located in Deloro township.

PRICE OF SILVER.

Bar silver in London, 24½d oz.
Bar silver in New York, 53⅛c oz.
Mexican dollars, 40c.

BULLION SHIPMENTS.

The bullion shipments from the Cobalt camp this year to date are given as follows:

	Ounces.	Value.
Nipissing	475,413	$245,118
Nova Scotia	289,824	185,629
O'Brien	99,988	49,173
Crow Reserve	84,968	39,959
Timiskaming	63,404	33,490
Buffalo	56,988	24,450
Hudson Bay	8,628	3,469
Kerr Lake	6,284	2,298
Silver Cliff	1,032	453
Trethewey	1,382	855
Waldman	225	152
Campbell & Deyell	9,334	4,126
		$589,117

Toronto Stock Exchange Curb.

	Op.	High.	Low.	Cl.	Sales.
Beaver	44¾	45¼	44¾	44¾	2,900
Cobalt Lake	22½	22½	22	22	4,500
Dome Ex.	58½	58½	58	58	1,950
Great Nor.	19	...	...	...	1,000
Hollinger	1229	1235	1220	1225	285
McKin. Dar.	173	...	...	...	200
Nova Scotia	14	...	...	...	2,000
R. of Way	12½	...	...	...	100
Rochester	6½	...	...	...	100
Silver Leaf	4	...	...	...	1,000
Rea	570	570	570	570	780
do. b. (0	58)	60	58)	60	60
Swastika	62	62	57	57	4,000
M. Nor. bds.	69⅞	...	...	...	$1,500
do. 100's	98	...	...	...	500
Vipond	62	62	60	60	3,200

Dominion Exchange.

	Op.	High.	Low.	Cl.	Sales.
Beaver	45¼	45¼	44¾	45	2,000
Crown Res.	318	...	...	...	100
Lobie	310	...	...	...	200
Gifford	4	...	...	...	500
Great Nor.	18	18¾	18	18¼	4,500
Cham.-Fer.	12¾	...	...	...	200
Apex	17	...	...	...	250
Green.-M.	37⅞	37⅞	37¾	37¾	2,000
Hargrave	18	...	...	...	1,500
Hollinger	1225	1233	1216	1233	250
Kerr Lake	625	625	620	620	60
Foley-O'B.	138	139	137	138	595
Little Nip.	4	...	...	...	12,500
Peterson L.	10½	...	...	...	1,000
do. b. 60	12	...	...	...	1,000
Preston	35	...	...	...	200
Swastika	59¾	60	57¾	57¾	5,400
McKinley	171	...	...	...	100
Ophir	15	...	...	...	100
R. of Way	11¼	...	...	...	500
Timiskam.	70	...	...	...	200
Vipond	62	62	60	61	3,500
Gould	2	...	...	...	1,000
Rea Mines	560	570	558	570	350
Royal	31½	...	...	...	500
Porcupine E.	30	...	...	...	500

Standard Stock Exchange.

	Op.	High.	Low.	Cl.	Sales.
Beaver	45	45	44¾	44¾	1,500
Bailey	5	5¼	5	5¼	1,300
Chambers	13¾	13½	13¼	13¼	2,000
do. b 60	53¾	...	...	...	1,000
City of C.	16½	16½	16	16	600
Coronation	24	...	...	...	500
Cobalt Lake	22	...	...	...	1,000
Crown Res.	310	...	...	...	300
Great Nor.	18½	18¾	18¼	18¾	3,200
Green-M.	4	...	...	...	1,500
Hargrave	18	18½	18	18½	2,300
Hollinger	1220	12.6	1200	1225	1,150
La Rose	440	...	...	...	193
Little Nip.	4	4⅛	4	4⅛	2,000
P. Canada	114	...	...	...	500
Nipissing	1030	...	...	...	10
Rea	560	575	546	575	2,370
Peterson L.	10½	...	...	...	1,000
R. of Way	11	...	...	...	1,800
Rochester	6¼	6⅞	6¼	6⅞	7,500
Preston	35	...	...	...	200
P. Northern	66	...	...	...	1,000
Swastika	60	60	55¼	55¼	7,700
do. b 60	62½	...	...	...	500
Timiskam.	70¼	70¼	70	70¾	900
Vipond	61	61½	61	61	4,000
do. b 60	64	...	...	...	500
Union Pac.	1¼	...	...	...	1,000
Gould	2¼	...	...	...	2,000

Average Assay Should Run $40 in Gold a Ton

Stripping of Vein at Pearl Lake Mine Shows Promising Results.

A wire from the manager of the Pearl Lake Gold Mines at Porcupine yesterday reported that new leads were being uncovered almost every day, and that the outlook was most promising.

The wire read as follows: Preparatory to commencing to sink on a vein, stripping for 200 feet has been done, and the average width of the vein as there indicated is 12 feet. Samples so far taken assay from $22 to $36 in gold to the ton, and these specimens were secured from the least likely looking portion. Assays taken across the portion of the vein, where the rich showings were uncovered, will be ready on Wednesday, and the probabilities are that the vein will average $40 to the ton for the entire length of 200 feet and width of 12 feet. Vein No. 12 showing increased width and mineralization.

REGULAR DIVIDEND.

Buffalo Mines Co. has declared a regular quarterly dividend of 5 per cent., and 3 per cent. extra, the former payable July 1 and the latter August

INDICTED FOR DYNAMITING

LOS ANGELES, Cal., May 30.—Three men were indicted yesterday on the charge of having placed dynamite in the county hall of records on Sept. 8, 1910, with intent to destroy it. They are: Bert Connors, member of Structural Iron Workers' Union; A. B. Maple, Union Iron Workers; F. Iro Bender, president of Local Blacksmiths' Union.

Bail was fixed in each case at $25,000. Connors has been under arrest on suspicion for two weeks. Bender and Maple were arrested yesterday.

Summer School at Geneva Park.

The Presbyterian Summer School will be held from Aug. 21 to 28 at Geneva Park, Lake Couchiching, about seven miles from Orillia. The provincial Y.M.C.A. committee controls the park and arrangements have been made with them for the school. About 150 people are expected to be there to attend the lectures.

The following gentlemen will be in charge of the studies: Rev. D. C. MacGregor, B.A.; Rev. W. K. McIntosh, D.D.; Rev. A. E. Armstrong, M.A.; Rev. J. C. Robertson, B.D.; Rev. J. G. Shearer, D.D.; Rev. E. E. Horne, B.A.

BRANDY IN BAGS OF BRAN

Was Smuggled Over on Liner Gothland Unknown to Her Officers.

MONTREAL, May 30.—Three hundred bottles of the best brandy, which, unknown to the officers of the ship, were being smuggled over on the Gothland of the Canada Line, which recently arrived in port, were yesterday seized by the officials of the customs department and the whole consignment now awaits confiscation.

The liquor, in two-pint bottles, was sewed up in bags of bran, while other bottles were concealed in the bales and bundles of settlers' effects, down among the general cargo.

The shipment, it is alleged, was the result of an endeavor on the part of a Rotterdam merchant to send some of his goods to Canada to be disposed of at retail.

Daily Pullman Tourist Car Service to and From Chicago.

Commencing June 1, the Grand Trunk Railway System will inaugurate a daily Pullman Tourist Sleeping Car Service between Chicago and Buffalo, leaving Chicago 4.28 p.m., passing Hamilton 6.35 a.m. (where connection is made with train, arriving at Toronto 8.25 a.m.), arriving Buffalo 9.35 a.m. WESTBOUND—First car leaves Buffalo, 12.50 p.m., June 2, and will be attached to "The International Limited" (leaving Toronto 4.40 p.m. daily), at London, arriving Chicago 8.00 o'clock following morning.

This service should be of special interest to Toronto people, who desire sleeping car accommodation at moderate cost, when going to Chicago or points west.

Cars are most modern design, fully equipped with bedding, etc., and have porter in charge.

Reservations and full particulars at Grand Trunk City Ticket Office, northwest corner King and Yonge streets. Phone Main 4209.

Verdict of Homicide.

MONTREAL, May 30.—Homicide was the verdict returned at the enquiry this morning at the morgue into the death of Alexander Luckos, who expired in the General Hospital on Sunday, and George Constankio, accused of having struck the blow which killed him during a drinking bout last Thursday, will go before the court on the charge of manslaughter.

APEX WILL GET AFTER THE GOLD UNDER GROUND

Work Started on Their Two Claims, Which Have Excellent Prospects.

PORCUPINE CITY, May 28.—(From Our Man Up North.)—Fully confident that values will be found with depth, the Apex Mining Co., Nathan Bilsky, manager, have started work on their two claims (Mapes) directly west of the West Dome, where the big mining operations of that section of the camp are now in progress.

The land is reasonably high, with one main ridge cutting thru from east to west, and thru this ridge runs the big ferro-dolomite lead that appears on the West Dome, suffering no change apparently after dipping thru the cedar swamp just to the west of the West Dome holdings.

At different intervals of from 20 to 75 feet, the land is stripped and the quartz exposed. Near the east line a test pit put down last summer shows the quartz running in two streaks, with a horse of schist in between, the parted sides of the vein carrying from two to four feet on each side.

The deposits carry heavy in the lime, and when the rock is exposed for some time on the surface, turns to a creamy yellow.

Evidences of the fracturing that show so plainly on the West Dome also show here, where the overburden has been stripped, and just as the West Dome and Dome deposits have been termed areas of ore, the Apex carries many of their similarities.

No shaft work has been attempted, for the company is just getting in shape to do prospecting. As a means of doing quick work, drills may be used as the means for deep prospecting. From the work now done it is impossible to tell just what width may be expected in the lead. No assay tests of the leads have been made since the Apex Company took hold of the claims. The plans now are to block out and determine if there is a body of paying ore.

The property contains one large sleeping camp, a cookery, and one boarding house camp, where workmen clearing the land are housed.

The company escaped almost miraculously from the forest fires that burned so fiercely to the east of their camps in the West Dome cedar swamp.

Eight men are employed in mine work for the present, and not till June 1 will arrangements be fully completed for hard work.

Tracing out the ridge thru which the ferro-dolomite lead runs from the east, there is evidence that it cuts thru to the west on the company's most westerly claim, and then turns slightly to the southwest, thru the Chisholm veteran claim and the Crown Chartered's two south Tisdale lots.

Whatever the Apex have in store lies below the surface in the big magnesium belt, and no doubt deep drill work would soon tell the whole story. It is a promising prospect.

Chas. Fox.

TRIAL BY GRAMAPHONE

Novel Experiment Tried at Montreal Court House.

MONTREAL, May 30.—A novel experiment was tried for the first time in Canada at the court house: that of a trial's report by gramophone.

The experiment was attended by Chief Justice Sir Melbourne Tait, Sheriff Lemieux, Messrs. N. K. Laflamme, K.C., Rosario Genest, advocate, and A. St. Martin, official court stenographer.

A show trial was started, Sir Melbourne acting as judge, Mr. Laflamme as attorney for the plaintiff, Mr. Genest as attorney for the defendant, and Sheriff Lemieux as the inevitable witness. After a prolonged sitting the gramophone recited what had taken place.

The object was to ascertain if it would be possible to conduct the business of courts without court stenographers.

NEW NIAGARA STEAMER

Launching to Take Place at Collingwood on June 10.

The Niagara, St. Catharines and Toronto Navigation Company's new steel steamer, now in course of building at Collingwood, is to be launched on June 10, and will be in commission on Dominion Day. She is to cost $150,000 and will carry a heavy tonnage of freight without interfering in the least with the passengers. It has been designed especially for early and late sailing, and will run until the bay freezes over, which is usually about the middle of December. It will have a speed of 18 miles per hour.

The present crew of the Garden City gill be in command, and Capt. Blanchard of the steamer Argyle will be given charge of the Garden City, with orders to sign up an entirely new crew.

Miss Percy Haswell at the Alexandra.

Miss Percy Haswell, who will commence her second season at the Royal Alexandra Theatre next Monday evening, announces as her first offering the quaint fantastic comedy, "The Cottage in the Air." This charming comedy is the work of Edward Knoblauch, the author of "The Faun," presented here by William Faversham a few weeks ago. Knoblauch is also the author of "Kismet" (The Arabian Nights), which is now creating such a furore in London.

The sale of seats for the first week commences to-morrow (Thursday) morning, when Miss Haswell herself will preside over the box office from 9 a.m. until 10 a.m. This will give her many admirers an opportunity to say "Hello" to her. Miss Haswell has prepared an elaborate production of "The Cottage in the Air," and there is no doubt the presentation of this delightful comedy will be much appreciated. Matinees will be given on Wednesday and Saturday.

Cashed Cheque, But No Funds.

PETERBORO, May 30.—(Special.)—William T. Collins, a local fraternal society organizer, was sentenced this morning to the Central Prison for six months. He went to the hotel and had a cheque for $15 cashed without having funds in the bank. He was about to leave the city when arrested.

TRENCHING FOR 800 FT. ON MONETA PROPERTY

Quartz Deposits Uncovered in Sand—Ore Body Will Be Explored at Depth.

PORCUPINE CITY, May 28.—(From Our Man Up North.)—On the three mining claims of the Moneta Mining Co., known on the map as the "Bilsky Syndicate," adjoining the Timmins-McMartin Syndicate on the west, 20 men are at work. Camp buildings have just been put up and the workmen are now getting the jack pines cut and the brush cleared and burned to protect the camp from bush fires.

The soil is sandy and no outcroppings of rock appear on the surface. The slope of the country is to the west towards the Mattagami River. Drainage is ideal, and, while others are troubled with surface water, the Moneta have a clean ground on which to operate.

A sleeping and cook camp that will accommodate 25 men is now being built in addition to the smaller houses now in use.

Foreman Briggs is engaged in trenching into the deep lay of sand, in an endeavor to pick up a quartz lead that evidently runs on to the property from the northeast. Outcroppings of quartz in off-shoots appear at the base of the ridge on the Timmins-McMartin lots, and it is with these quartz shoots as a guide that the work is carried on. The rock ceases to come to view about ten rods to the east of the boundary line on the Timmins-McMartin lots.

Trenching for a distance of over 800 feet has been done along the line in a northerly direction and in the trench in several places quartz deposits in altered schist have been picked up.

The most elaborate showing comes in a trench near the south line of the most northerly lot in the company's holdings, about 200 feet to the west of the Timmins-McMartin lots.

Here a quartz deposit running from northeast to southwest in the altered schist appears under eight feet of sand. The quartz is vitrious in nature and somewhat mixed with the schist. The deposit is not sufficiently stripped to note the nature of the lead as to walls, regularity, etc., but inasmuch as there are evidences of fracturing on the Timmins-McMartin lot, 200 feet to the northeast, where the outcropping last appears, there seems to be every ground for the company's contention that the lead picked up lies in the fractured belt, hidden by the tremendous glacial drift. Work will prove the contention.

Foreman Briggs finds difficulty in uncovering leads buried beneath the sand, for the loose earth rattles back into the trenches with great avidity and only by making walls of logs can he successfully cope with conditions. This means a heavy expense for surface prospecting and quick work.

Engineer A. G. Kirby of Toronto directs the work and to The World yesterday he said:

"The present work will be continued for the time being, but I am firmly of the opinion that the best way to accomplish quick results is with a drill, and undoubtedly we shall soon start to explore our ore body at depth."

Getting at the nature and extent of the ore body is the whole game in Porcupine, and the Moneta will in all probability be forced to adopt the core drill means as the best and cheapest way of getting down to depth, where so much overburden handicaps at the start.

Outside of the quartz outcroppings on the base of the ridge, as shown on the Timmins-McMartin property, there are no guides for the engineer to follow as to where the quartz leads again on the Moneta, and to facilitate the work of cornering the ore body, should one exist at depth, haste will be made in the matter of getting to depth.

Engineers who have mapped out the fractured zone, that runs thru the Pearl Lake district, so-called, trace the run of the zone to the Moneta, where the heavy over-burden shuts it from sight. From the fact that the outcroppings along the base of the ridge indicate a westerly and southerly direction, no one can tell the exact extent of the belt on the Moneta till shafts have been put down, following a thoro prospecting of the surface, to locate the lead. Where uncoverings have been made in the sand the formation shows a very compact rock.

Charles Fox.

West Wellington Liberals.

West Wellington Liberals will meet at Drayton on Saturday and be addressed by Hon. A. G. MacKay, and their local member, J. McEwing, M.L.A.

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WEAK HEART WAS THE CAUSE.

Mrs. Robinson Collette, Rogersville, N.B., writes: "I am now enjoying the best of health after having used your Milburn's Heart and Nerve Pills. I was troubled with a weak heart and was afraid to draw a long breath for the pain it would cause me. I could not sleep at night, and it was impossible for me to walk ten yards without resting myself. I cannot speak too highly of your Heart and Nerve Pills, for they are the greatest pill I have ever used and I can recommend them to all sufferers."

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TERMS FOR POSSESSION OF HUMBER BAY PARKWAY

City Must Expropriate Property Not Included—Whole Scheme to Be Completed in Five Years.

Yesterday the board of control considered the terms of the gift of 105 acres of Humber Valley land to be used for recreation ground, parkway and boulevard along the river.

The first item of the terms as submitted by Mr. Home Smith, stipulated that the city should undertake to expropriate for park purposes the Kennedy property at Bloor-st., and the Watson property at Lake Shore Road, these parcels of land being necessary to the completion of the scheme.

The city must further bind itself to extend the corporation limits so as to annex all the lands bounded on the north by Dundas-st., east by the present city limits, south by Humber Bay and west by a line about 600 feet from the western bank of the river.

A roadway and parkway from Dundas-st. to the river mouth is called for and it is stipulated that all building, construction and improvement work must be completed within five years.

Building Restrictions.

Mr. Smith lays special stress on the fact that the properties affected are not to be used for any but park purposes, except with his consent.

"I have now," he says, "and have had from the beginning, a definite plan in mind for a stately and dignified driveway and park in the Humber valley. To that end and in order that all efforts may tend towards the creation of a definite effect, I am providing in my detail plans for the embellishment of street entrances with gates and entrance pillars, fountains, etc. These will be erected at considerable expense and at the sole cost of the owners, and they will contribute in a large measure to the beauty of your park. Again, in my agreements with purchasers I am stipulating among other provisions that only one house shall be erected on each riverside lot of one hundred feet and that the architectural plan, the placing of the house, and all other buildings must meet with my approval, that no trees shall be cut from the bottom to the top of the high banks, save with the consent of your park commissioner, that no private boathouses shall be erected on any river frontage and other provisions of a like nature, all with the purpose of having individual effort co-operate with the city in preserving and enhancing the present beauty of the river valley. In justice to the present owners and in fairness to the hundreds of purchasers who will be under these rigorous restrictions in the use of their own properties I must accept the responsibility of seeing to the harmonizing of the city's plans, adopted either now or in the future, with the improvement to be made by the present owners and by purchasers from them.

Some Reservations.

Free access is to be accorded Mr. Smith from any of his properties to the park areas at all points and for three years he reserves the right of removing stone from the bed of the river from the present Bloor-st. bridge to Dundas-st.

The city must, at an early date, construct trespass-proof fences between the park areas and the properties represented by Mr. Smith and must furthermore provide for adequate police protection to prevent damage to trees and shrubs.

The city will enact a bylaw for residential restriction over the area annexed, save as to the Swansea district east of the Belt Line right-of-way, where factories will be allowed which use electrical power and create no smoke nuisance.

The board of control will discuss the whole question with Mr. Home Smith at this morning's meeting.

No Censors Yet.

Hon. A. J. Matheson, who has been ill at Perth, was back at his office yesterday.

Owing to the illness of the provincial treasurer, the appointment of the board of censors under the act regulating moving picture shows has been delayed, and the operation of the act has been deferred until June 20.

MINES AND PROMOTIONS

The public will require to be discreet in making investments in Porcupine stocks, as in any other mining issues. There are legitimate mining companies in Porcupines, but there are and will be others.

Any company started with the laudable idea of developing a promising prospect—one that has received the endorsation of responsible engineers, is entitled to support.

ELDORADO, with three claims in Whitney, has already been endorsed by two engineers, and Mr. Seymour, a mining expert of wide experience, will shortly give his idea of the company's three properties.

We are still offering a small part of the original allotment of ELDORADO at 10 cents a share, and, in our opinion, this stock offers the best speculative chance in the whole Porcupine Camp.

Orders should be sent at once to insure filling at this price.

A. J. BARR & COMPANY
43 Scott St., Toronto
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PORCUPINE CORONATION

Map and circular now ready for distribution. Sent on request.

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NOTICE OF
Change of Name

Notice is hereby given that on and after the first day of June, nineteen hundred and eleven, the firm name of Fisher & Watt will be changed to that of Watt & Watt, who will continue business at the same address.

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Porcupine

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General Map of the District Revised to Date
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