# Porcupine Issues Hanging Fire, But Tone Is Responsive

## Upward Swing Carried Further In a Quiet But Firm Market

### Unostentatious Trading in Porcupines, With Undertone Steady to Firm Thruout—Cobalts Develop More Responsible Trend.

World Office,
Tuesday Evening, Oct. 24.

The upward swing in the Porcupine issues was carried on somewhat further in to-day's session of the local mining exchanges, the market displaying remarkable indications of firmness, tho without any ostentatious features.

Trading was only moderately active, but the idea to be gleaned from the quiet speculation was rather that the market was pretty well bare of offerings, than that there was a restricted public interest at work. Little stock came out save at higher prices, and as there was no rush to take on securities, transactions were carried on in a quite orderly manner.

**Specialties Lead.**

The main strength shown in the gold mining issues to-day occurred in some of those which have come in for specialty operations of late. The buying in these instances has been of a most responsible character, and as holders are not offering anything freely, any sustained demand quickly results in establishing values on a higher basis.

Vipond continued one of the leading features in the cheaper issues. The reported buying by insiders was carried on further, and a rally of two points to 45½ occurred. It was reported on the street that the recent recessions in these shares was brought about for the purpose of accumulation by insiders, and also to clean up a few weakly-held accounts.

Marked firmness was shown generally thruout the list, but price changes in the main were restricted to small fractions. Dome Extension held its own around 75, yesterday's high figure, with no difficulty whatever; Preston East Dome recovered a portion of its loss, but was off again in the late trading.

Pearl Lake was strong at a small advance on rumored buying for inside account, and Crown Chartered got up to a new high level at 43½ for the movement, a gain of nearly a point for the session, on a continuation of the responsible buying demand, which has brought about the sharp advance during the last week or so.

The big issues were quiet, with values but little changed. Rea showed a stronger trend at $2.75, but Hollinger held only steady.

Cobalts did not do very much, and outside of a two point recovery in Beaver, prices held about unchanged.

### PRICE OF SILVER.

Bar silver in London, 24 15-16d oz.
Bar silver in New York, 54½c oz.
Mexican dollars, 45c.

### Closing Quotations.

| | Dominion Ask. | Dominion Bid. | Standard Ask. | Standard Bid. |
|---|---|---|---|---|
| Cobalts— | | | | |
| Bailey | 2½ | 2¼ | 2⅝ | 2 |
| Beaver | 43 | 42¾ | 44 | 43¾ |
| Buffalo | 155 | 150 | 199 | 140 |
| Chambers | 12¾ | 11⅞ | 12½ | 12 |
| City of Cobalt | 10⅝ | 10 | 10 | 9½ |
| Cobalt Lake | 28¾ | 27¾ | 28 | 27¾ |
| Comagas | 6.35 | 6.05 | ... | 6.10 |
| Crown Reserve | 2.38 | 2.30 | 3.00 | 2.35 |
| Foster | 3½ | 2⅝ | ... | ... |
| Gifford | 2 | 1¼ | 2 | 1¾ |
| Great Northern | 12¾ | 12¼ | 12 | 11½ |
| Green - Meehan | 1½ | 1⅜ | 2 | 1½ |
| Gould | 2⅝ | 2⅜ | 2½ | 2⅜ |
| Hargraves | 8¼ | 7¼ | 8 | 8¼ |
| Hudson Bay | 100 | 95 | ... | 80 |
| Kerr Lake | 2.75 | 2.60 | 2.85 | 2.70 |
| La Rose | 4.09 | 4.02 | 4.05 | 4.00 |
| Little Nipissing | 3⅜ | 2¼ | 2½ | 2⅛ |
| McKinley | 189 | 186½ | 186 | 180 |
| Nipissing | 7.75 | 7.65 | 7.75 | 7.60 |
| Ophir | 10 | 8½ | 10 | 9 |
| Nova Scotia | 10 | 7 | 10 | 9¼ |
| Otisse | 1¼ | 1¼ | 1½ | 1 |
| Peterson Lake | 6¾ | 6⅝ | 7 | 6¾ |
| Rochester | 3 | 2 | 2½ | 2⅛ |
| Right-of-Way | 8 | 7¼ | 7 | 7 |
| Silver Leaf | 3½ | 2 | 2 | ... |
| Timiskaming | 28¼ | 27 | 28½ | ... |
| Tretheway | 61 | 56½ | 62 | 59 |
| Union Pacific | 1¼ | 1 | ... | ... |
| Wettlaufer | 80 | 77 | 81 | 80 |
| Porcupines— | | | | |
| Apex | 16½ | 15¾ | 17 | 15 |
| Big Dome | ... | ... | 31.00 | 30.00 |
| Canada | ... | ... | 100 | 90 |
| Central | ... | ... | ... | 3.75 |
| Coronation | 5 | 3 | 4½ | 4 |
| Crown Chartered | 43½ | 46 | 44 | 43¾ |
| Dobie | 140 | 130 | 135 | 135 |
| Dome Extension | 76½ | 73 | 75½ | 75 |
| Eldorado | 13 | 11½ | 14 | 12½ |
| Foley | 75 | 72 | 76 | 75 |
| Gold Reef | 18½ | 17¾ | 20 | 16 |
| Hollinger | 1150 | 1137½ | 1150 | 1145 |
| Imperial | 12 | 11½ | 11½ | 11 |
| Jupiter | 70 | 65 | 64½ | ... |
| Moneta | 17 | 14½ | 16 | 16 |
| Northern | ... | ... | 120 | 112½ |
| Northern Explor. | ... | ... | 3.75 | ... |
| Pearl Lake | 46 | 45½ | 46 | 45 |
| Porcupine Gold | 44¾ | 44½ | ... | ... |
| Preston | 28½ | 28 | 28¾ | 28¾ |
| Rea | 2.80 | 2.70 | 2.75 | 2.70 |
| Standard | 22 | 21 | 21½ | 20¾ |
| Swastika | 25½ | 24¾ | 33½ | 25 |
| Tisdale | 8 | 7 | 8 | 7½ |
| Town Site | ... | ... | 4 | ... |
| United Porcupine | 4¾ | 4½ | 4½ | 4¼ |
| Vipond | ... | ... | 44½ | 44¼ |
| West Dome | 125 | 120 | 120 | ... |

### Standard Stock Exchange.

| | Open. | High. | Low. | Cl. | Sales. |
|---|---|---|---|---|---|
| Cobalts— | | | | | |
| Beaver | 43 | 43½ | 43½ | 43½ | 1,350 |
| Cham. Fer. | 12 | 12 | 11½ | 11½ | 2,700 |
| Crown R. | 2.36 | ... | ... | ... | 100 |
| Cobalt L. | 28 | ... | ... | ... | 500 |
| Gould | 2½ | ... | ... | ... | 4,000 |
| Green-M. | 1½ | ... | ... | ... | 1,000 |
| La Rose | 4.08 | 4.05 | 4.08 | 4.05 | 625 |
| McKin. Dar. | 185 | 186½ | 185 | 186½ | 700 |
| Nipissing | 7.50 | 7.60 | 7.50 | 7.60 | 125 |
| Nova Scotia | 9¾ | 10 | 9¾ | 10 | 1,000 |
| Peterson L. | 7 | 7½ | 7 | 7 | 5,300 |
| Wettlaufer | 80 | ... | ... | ... | 500 |
| Rochester | 2¼ | ... | ... | ... | 1,500 |
| Timiskam. | 39 | 39 | 28 | 38½ | 5,000 |
| Trethewey | 60 | 61 | 56 | 61 | 420 |
| U. P. Cobalt | 7⅛ | ... | ... | ... | 1,000 |
| Porcupines— | | | | | |
| Apex | 15½ | 16½ | 15½ | 16½ | 1,100 |
| Coronation | 4 | ... | ... | ... | 4,500 |
| Crown Ch. | 42 | 43½ | 42 | 43¾ | 14,800 |
| Dome Ext. | 75 | ... | ... | ... | 14,600 |
| Foley | 75 | 76 | 75 | 75 | 2,500 |
| Eldorado | 13 | ... | ... | ... | 1,000 |
| Hollinger | 11.45 | 11.45 | 11.35 | 11.45 | 250 |
| Pearl Lake | 45½ | 46½ | 43½ | 45½ | 4,700 |
| P. Imperial | 11¾ | 11¾ | 10¾ | 11 | 6,200 |
| P. Northern | 106 | 116 | 106 | 116 | 2,000 |
| P. Central | 3.75 | ... | ... | ... | 1,100 |
| P. Southern | 75 | 91 | 75 | 91 | 5,000 |
| Preston | 29½ | 29½ | 27½ | 28¾ | 41,200 |
| Rea | 2.83 | 2.75 | 2.83 | 2.75 | 700 |
| do. b. 60 | 2.85 | ... | ... | ... | 100 |
| Swartika | 36 | 36 | 34½ | 34½ | 750 |
| do. b. 60 | 36½ | ... | ... | ... | 1,000 |
| Vipond | 45½ | 46½ | 44¾ | 44¾ | 7,850 |
| W. Dome | 110 | ... | ... | ... | 100 |
| Standard | 21 | 21¾ | 21 | 21½ | 5,500 |
| United | 44½ | 45¾ | 44½ | 45⅜ | 5,100 |

### Toronto Stock Exchange Curb.

| | Op. | High. | Low. | Cl. | Sales. |
|---|---|---|---|---|---|
| Chartered | 43 | 43⅝ | 43 | 43½ | 6,500 |
| Dome Ext. | 75 | 77 | 74⅞ | 74⅞ | 17,500 |
| McKinley | 185 | 188 | 185 | 188 | 700 |
| Pearl Lake | 45½ | ... | ... | ... | 1,000 |
| Preston | 29 | 29½ | 28 | 28 | 3,500 |
| Standard | 22 | ... | ... | ... | 2,000 |
| Apex | 16 | ... | ... | ... | 500 |
| Beaver | 113 | ... | ... | ... | 500 |
| Spanish R. | 44 | 46 | 44 | 46 | 25 |
| Mex. Nor. | 20 | ... | ... | ... | 25 |
| Kerr Lake | 2.65 | ... | ... | ... | 50 |

### Dominion Exchange.

| | Op. | High. | Low. | Cl. | Sales. |
|---|---|---|---|---|---|
| Cobalts— | | | | | |
| Beaver | 43¾ | ... | ... | ... | 500 |
| La Rose | 4.08 | 4.08 | 4.03 | 4.03 | 250 |
| McKinley | 185 | 186 | 185 | 186 | 150 |
| Gould | 2½ | ... | ... | ... | 5,000 |
| Trethewey | 60½ | 61 | 60½ | 61 | 200 |
| Peterson L. | 6¾ | ... | ... | ... | 2,500 |
| Timiskam. | 38 | 38¼ | 38 | 38¼ | 1,200 |
| Porcupines— | | | | | |
| Beaver | 4.23 | ... | ... | ... | 500 |
| Crown Ch. | 41¾ | 43¼ | 41¾ | 43¼ | 2,500 |
| Dome Ext. | 75 | 75½ | 75 | 75 | 4,700 |
| Foley | 73 | 78½ | 73 | 77 | 1,500 |
| Gold Reef | 18¾ | ... | ... | ... | 500 |
| Jupiter | 68 | ... | ... | ... | 100 |
| P. Imperial | 11¼ | 11¾ | 11¼ | 11¾ | 6,500 |
| Preston | 28½ | 30 | 27½ | 28⅛ | 20,500 |
| Rea | 2.70 | 2.71 | 2.70 | 2.70½ | 300 |
| Standard | 21⅞ | 22 | 21⅞ | 22 | 1,000 |
| Swastika | 35½ | 35½ | 35 | 35 | 1,500 |
| United | 4⅜ | 4½ | 4⅜ | 4½ | 3,000 |
| Vipond | 44¾ | 45⅝ | 44½ | 44¾ | 7,000 |

### New York Curb.

Chas. Head & Co. (R. R. Bongard) report the following prices:

Dobie closed at 1¾ to 1½; Dome Ext., 75 to 76, 5000 sold at 75; Foley, 1 11-16 to 1¾, 1000 sold at 1¾; Hollinger, 11½ to 11⅝, high 11½, low 11⅜, 400; Porc. Central, 3¾ to 3⅞; Vipond, 44 to 46, high 45, low 44, 2000; Porc. Northern, 1⅛ to 1 3-16; Porc. Townsite, 45 to 48; Preston, 28 to 29, high 30, low 28, 7000; West Dome, 1 to 1¼; Rea, 2 11-16 to 2 13-16; Buffalo, 1 to 2; Cobalt Central, 1 to 2; Granby, 20 to 26; Kerr Lake, 2 11-16 to 2¾, high 2¾, low 2 11-16, 1200; La Rose, 3 15-16 to 4, high and low 4, 4000; McKinley, 1 13-16 to 1¾; May Oil, 20 to 22; Nipissing, 7⅝ to 7¾, high 7¾, low 7⅝, 200; Yukon Gold, 3⅜ to 4½.

### Silver Market Livens Up.

Messrs. Samuel Montagu & Co., silver brokers, London, Eng., comments on the situation as follows: Altho the market cannot be described as animated, some revival of interest has been manifested, and the demand has been rather more widespread. On several days the market has closed with more tone than has been felt for some time past; supplies appearing each day lightly less than the enquiry shown. The reasons for this better feeling consists in reassuring cables as to Indian harvest prospects, and also the heavy decrease in the Indian currency silver reserve.

## RAPID PROGRESS

### Temporary Plant for Vipond—Twenty Stamps This Winter.

PORCUPINE, Oct. 21.—(From Our Man Up North.)—Manager Porter of the Porcupine Gold Mines (Vipond) returned from New York this week, where he attended a meeting of the company's directors. A 20-stamp mill will be put in this winter. The machinery has already been ordered. In the meantime a power plant of sufficient size and strength to carry on the work of drilling and crushing will be installed.

The railway line is about completed to Pearl Lake, altho freight is not yet going over the rails because the ballasting is not in shape to permit of heavy traffic. Very soon now material with which to begin work can be taken in to the mines. A good wagon road has been made south from Pearl Lake.

Building and preparing winter quarters are under way and very soon comfortable and commodious housing facilities will be had.

The mine work is going ahead steadily and several hundred feet of underground drifting and cross-cutting are completed. Chas. Fox.

## HARGRAVES IN LUCK

### Reported Big Discovery on Company's Porcupine Claims.

PORCUPINE, Oct. 21.—(From Our Man Up North.)—Reports are out that the Hargraves, diamond drilling on the Campbell lot along the railway line in Tisdale, at the depth of from 100 to 150 feet, has encountered a wide lead of quartz. The lot is located mostly in low land and the test has been watched with interest by mine men here.

The first 55 feet the drill cut the muskeg and clay. Then the country rock came in and later, it is unofficially reported, a quartz lead variously estimated at from 12 to 20 feet, mixed with schist, was picked up. Of course no one has knowledge of what values are in the quartz, if any.

This is one of the first tests to give results so far, if the reports are later substantiated, of the drills working in the muskeg. Chas. Fox.

## NIPISSING STATEMENT.

The financial statement of the Nipissing Mining Co. as of date Oct. 2, mailed with the current dividend cheques, shows cash on hand of $966,894; ore in transit and at smelters, $131,782; ore sacked at mine, ready for shipment, $197,653, or a total of ready assets of $1,329,330. The dividend of 5 per cent. and bonus of 2½ per cent. requires $450,000. The operating company is shown to have had on hand on Oct. 2, therefore $549,000 in excess of the dividend requirements of the holding company.

## MINES USE ELECTRIC POWER.

PORCUPINE, Oct. 21.—(From Our Man Up North.)—The first mines to use electrical power for mine work are as follows, with the Crown Reserve a few laps ahead: Crown Reserve, Pearl Lake Gold Mines, Jupiter and the Plenaurum. The last three named are installing electrical machinery and should be running within a very short time. Steam power has been provided for emergency purposes. Chas. Fox.

### Off to Shining Tree.

The West Shining Tree Goldfield continues to come to the front. Last night Mr. M. Medlen, the well-known mining engineer, formerly of South Africa, left for the district. He will make an inspection trip to several of the more important properties. Mr. Medlen's report will be awaited with considerable interest.

## FREE GOLD SHOWINGS IN RAILROAD BED

### Rich Vein Blown Out in Railway Blasting — Timmins Growing Rapidly—Business Expands.

PORCUPINE, Oct. 21.—(From Our Man Up North.)—The camp's business centres are rapidly widening, and with the building of the railway line to Timmins business is rapidly drifting to that centre. The steel is laid to within 100 rods of Aura Lake settlement. A heavy rock-cut across the southwest corner of the McIntyre, at the north limits of the Timmins-McMartin lots, holds back the work of reaching the Timmins Townsite.

In blasting out the schist ridge and carting away the earth a new lead of quartz was found on the west side of the McIntyre with free gold in the vein. This lead has a northeast strike and is the "A" vein that crosses the Pearl Lake Gold Mines holdings to the northeast. Thus, there is one railway bed made in a free gold foundation, and Porcupine holds the credit for it.

Building is rapidly spreading as far west as the river, and already over 50 buildings are up on the Mattagami, where Charles Auer owns a platted townsite. To the east of the Auer is the Way Townsite, which is the connecting link between Timmins Heights and the river.

**At the Mattagami.**

The Mattagami centre is to be a busy spot. A company headed by G. H. Springer of Haileybury, have the material on the ground now for a 25-room hotel. This is an commodation that travelers to the west have so often wished for.

The company will also build two large-sized river boats for freighting and passenger traffic on the river between the Sandy Falls and Walwaitan. The material is now being shipped in and the boats will be ready for use by April.

With many prospective mines operating in the Townships of Carscallen, Turnbull, Bristol, Byers and Price, mine men already state that they expect by another year this territory will yield from one to two mines in each township of a large low-grade yield. This is the character of mining that will bring capital to the district.

Already winter roads are cut from the juncture of the Red Sucker River on the Mattagami, thru the centre of Bristol, into Carscallen. From this central point it will be easy for prospectors to reach any part of the western country.

In this section the Domes mines are working on several claims formerly held by the Jowsey-Woods syndicate. B. F. Cartwright is also operating under an option given last August by the McAuleys and Brydge. A. B. Stewart, the well-known engineer, also has men prospecting on the Woodney claims recently taken over. Several other syndicates are at work in the different western districts. Chas. Fox.

## BIG MINING CONGRESS.

The 14th annual session of the American Mining Congress, which opened yesterday at Chicago, and will continue in session until Saturday, will be one of the most important gatherings which this organization has held since its inception. Among other features this will be the first session of the congress at which the president of the United States will be present, the plans now calling for his addressing the convention on Saturday morning.

The convention will occupy itself principally with the following subjects:

1. Prevention of mining accidents.
2. Workmen's compensation for the victims of mining accidents.
3. The prevention of the waste of the natural resources and the conservation of the energy which now contributes to coal production.
4. The general problems of the bituminous coal mining industry as intensified by the demand for better protection to miners and the conservation of fuel resources.
5. The Alaskan question.
6. The public lands question of the west, as it affects the mining industry.

## BROKERS WON'T PAY UP

### Fire-Works in Porcupine Central Have Resulted in Embarrassment.

A sequel to the Porcupine Central episode of a month ago is now to be found in a letter addressed by Mr. J. Thomas Reinhardt to the New York Curb Market Association with reference to its action—or rather its lack of action—in respect to defaulting members.

It will be recalled that stock of the Porcupine Central Mining Company, which was offered for public subscription at forty cents per share early this year by Mr. Thomas Reinhardt, took a sudden jump early in September from around ninety cents to three dollars per share. It appears that a number of curb brokers who had been short of stock were caught by this sudden advance and refused to make good on their contracts. The matter was submitted to the New York Curb Market Association for adjustment, and they called upon the defaulting brokers to pay up the money they owed. This the defaulting brokers refused to do, and furthermore brought an injunction to restrain the association from posting their names on the blackboard. The result is that there is a deadlock.

Mr. Reinhardt has now put it squarely up to the association, either to enforce its rules or else virtually to become liable for the damage to those members who live up to the rules that the association refuses to enforce.

## PRESENTATION TO WHYTE.

WINNIPEG, Oct. 24.—Sir William Whyte, retiring vice-president of the Canadian Pacific, was the guest of honor this evening at the Royal Alexandra Hotel at a banquet tendered by the western officials of the road, over 125 being in attendance, including also about 40 former officials of the road. Sir William was the recipient of a splendid silver service, including a monster punch bowl.

## KIS WEST DOME STRUCK BIG DOME DEPOSIT?

### Porcupine Hears Rumor That Drills Have Picked Up Continuation of Big Lead.

PORCUPINE, Oct. 21.—(From Our Man Up North.)—Has the Big Dome deposit been cut at the 100-ft. depth on the West Dome property? is the question freely asked in the camp to-day.

For two weeks two core drills have been in operation on the south banks of Edward Lake, along the west side of the West Dome property, and when the cores were pulled Saturday night, word was sent out that seven feet of quartz carrying free gold had been encountered.

Manager Cleveland was not to be seen at the time the reports were scattered broadcast, so confirmation of the rumor cannot be had.

After a thoro test of the big ridge that runs west from the Dome across the West Dome and the Apex, Manager Cleveland decided that, owing to a heavy fault in the rock to the south and west of the pinnacle of quartz in the Dome's big dome, the nose of the big quartz showings are shoved to the north and west towards Edward's Lake instead of running straight west across the main ferro-dolomite lead.

Consequently drills were set to work some days ago to puncture the lake shore along the West Dome line, with every prospect that the elaborate quartz deposit, if it continues at all from the Dome property, would be found.

Not until the report has been confirmed can it be said that Manager Cleveland has been successful, but there seems to be little question as to the locating of a strong quartz lead, whether it be the continuation of the Big Dome's deposits or a blind vein.

Chas. Fox.

## THUNDER BAY GOLD DISTRICT LOOKS GOOD

### Revival of Interest in Jackfish Bay Properties Predicted by Mining Man.

That there is an excellent gold mining field immediately to the north of Jackfish Bay station on the C.P.R. main line to the west, about 146 miles east of Port Arthur, and that it shows indications of wealth not surpassed by the new Porcupine gold camp—this is the opinion of competent mining men who have recently made an inspection into the district to verify the reports of mining interests who have acquired property there.

Mr. Burton C. West, the well-known Porcupine mining man, who has had experience in mining thruout Cobalt, Gowganda, Porcupine and the west, has been watching the Jackfish Bay district closely of late, and he has come to the conclusion that there are in the region potentialities which promise well for the future of gold mining in the province at large, and in the Thunder Bay division in particular.

In an endeavor to get some definite idea of what is doing in the Jackfish district, The World last night interviewed Mr. West, whose ideas are more than usually significant on account of his manifold experience in gold mining in Ontario.

**Surprising Indications.**

"The Jackfish Bay district was a decided surprise to me," said Mr. West. "I had heard stories of its remarkable richness as a prospective gold camp, but I had no idea that it had assumed a stage where its possibilities had been actually demonstrated.

"There are about a round half dozen mining companies which have spent considerable money proving up the district, and while many of these have shut down, this has not been due to a failure to secure gold values, but to injudicious mining.

"I would say that about $200,000 has been actually spent in the Jackfish Bay district opening up prospects, and the results which have been realized are astounding. A large number of quartz leads have been discovered, and these carry gold values which place the region in the first rank as a promising free milling proposition.

"The formation is much akin to that of Porcupine, with much larger leads of quartz. This is both blue and white quartz, but the values occur in the latter rock. It also carries much galena, and would make a good lead-silver proposition.

**Assays Are High.**

"The most work has been done on the Ursa Major and Jackfish Bay Mining Co.'s property, where four big leads have been uncovered. Average assays run about $11 to the ton. Systematic assaying across the vein was done, and everything over $30 was thrown out in striking the average. Some of the rock went as high as $653 to the ton, this being the first test made.

"The development on this property dates back to about 1898, and active work was continued up to 1907, when operations discontinued owing to a disagreement among the insiders. In all $80,000 was spent up to that time.

"Other companies which operated in the district were the Empress, Polaris, Megatherium, Morotherium and several syndicates. These properties were abandoned temporarily, but should do well under sane development."

The Jackfish Bay region is one of excellent promise, according to Mr. West, and he predicts that there will be a revival of interest in the mining properties there soon. Development is to be resumed on the Ursa Major holdings in the near future.

**Not Sure.**

"See here, Rastus," said the new arrival at the hotel, "do you mean to tell me that this egg is fresh?"

"It was when hit was laid, suh," replied the waiter.

"And when was that, pray?" demanded the guest.

"Ah dunno, boss," replied Rastus. "Dis yere is mah first season at dis yere hotel, suh."—Harper's Weekly.


## Eldorado the Buy

Since our personal inspection of the company's three properties we are more than ever convinced that ELDORADO is one of the best purchases in Porcupine. Our predictions are being gradually fulfilled. Mr. Thos. G. Jenkins, the company's mine manager, writing under date of the 20th, states that the stringer in the shaft showing free gold gives every promise of widening, and continues with depth.

The stock is strongly held, and has never fallen below its issue price. We believe that ELDORADO will see a big advance over present prices. When cross-cutting commences we believe the main ore body will be quickly located.

We buy and sell all Porcupine and Cobalt stocks.

**A. J. BARR & CO.,**
MEMBERS STANDARD STOCK AND MINING EXCHANGE.
*43 Scott Street, Toronto.*


## SENATE IN AUSTRALIA POPULAR WITH PEOPLE

### Sir Albert Gould, Its Former President, Discusses Problems of Trade and Emigration.

Sir Albert Gould, the president until after the last election of the senate of the Commonwealth Parliament of Australia, is in Toronto on his way home from England. He was elected to the office he held by the members of the senate, as is the custom, and was for many years a representative from New South Wales, and at one time was minister of justice in that state.

Sir Albert was asked for his opinion on senate reform, The World man mentioning that in this country there was a general feeling that the senate should be abolished. He replied that the principles of government in Canada and Australia were entirely different, and that a comparison would be impossible. In Australia the senate is elected by the people, as well as the house of commons, and when the people express their opinion on any great subject the two houses practically form one to deal with the subject. However, he was strongly in favor, he said, of the two-house system of government.

"How have Australians taken Canada's expression of opinion on the reciprocity proposals?"

**Like Reciprocity's Defeat.**

"The defeat of the proposals was accepted by Australia as a very good thing, not only for Canada, but in the interests of the whole empire. It is best that all the countries within the empire should continue united closely together. If Canada were lopped off from the mother country she would not be the nation she is to-day."

"Is Australia receiving a fair measure of British emigration, compared with Canada?" Sir Albert was asked.

"No," he replied; "Australia is so far distant that emigration is to a great extent affected. However, the country is, and has for a long time been, very prosperous. There is work for every man who is prepared to work. Our great want is population."

As to investments of British money, Sir Albert said his country was getting a good share, but the government was raising a great deal of money on debentures, which were taken up by the people, and the money secured expended on public improvements.

Last year his home city, Sydney, had spent $30,000,000 in building operations. Toronto has about two-third's Sydney's population.

Sir Albert stated that New South Wales had just set aside a large tract of territory for use as a capitol, and that he had just spent considerable time in Ottawa and Washington admiring the capitol buildings there, and also making notes of the best features.

He leaves at once for Vancouver and Australia.

## LA ROSE MEETING

### Directors Decided to Defer Distribution of Cash Surplus.

MONTREAL, Oct. 24.—(Special.)—"Resolved that the directors are still of the opinion that a portion of the cash surplus should be distributed amongst the shareholders at an early date, but on mature consideration they are of the opinion that the payment of any portion of the cash surplus to the shareholders should be accompanied by a full report from the president, the treasurer and the manager, on the condition of the properties and reserves as on Dec. 31, 1911, which is the end of the fiscal year. And they have accordingly deferred action thereon until they shall be put in possession of the said reports."

The above resolution was adopted this evening by the directors of the La Rose Mining Co., following an all-day session. As a matter of fact, the board met at 11 o'clock this forenoon and sat, excepting a very short intermission for lunch, till almost 7 o'clock this evening.

Those present were D. P. Earle, D. Fasken, R. B. Watson, R. T. Green, D. Lorne McGibbon, Sherley Ogilvie, Alex. Pringle and Victor E. Mitchell, K.C.

## PRESBYTERIAN APPOINTMENTS

STRATFORD, Ont., Oct. 24.—A special session of Stratford Presbytery was held to-day in Knox Church, when a call was presented for Millbank and Cross Hill in favor of Rev. Walter Moffatt of London, and was accompanied by a guarantee of $1000 yearly stipend, manse, glebe and four weeks' vacation. Instructions were given to forward the call to the Presbytery of London.

A unanimous call was also presented from Dundas, in the Presbytery of Hamilton, in favor of Rev. Walter Nichol of St. Mary's, and was accepted by Rev. Mr. Nichol, and his translation was granted after the Sabbath of the 29th inst.

**Unconscious Man a Turk.**

The man picked up unconscious at the Union Station and sent to St. Michael's Hospital is now found to be a Turk, altho this is all tha has been learned of his identity. He is believed to belong to some railway construction gang. The name V. Sanatore was found upon a card in his pocket. He will recover.


**PORCUPINE**

It is our firm conviction that a Porcupine share boom is at hand and that the holders of these stocks will secure large immediate profits. There are some issues that will not share largely in this advance and others that should reap an unusual harvest for their holders.

If you are interested in the Porcupine list "THE LETTER ON PORCUPINE" should be on your desk. It's Free.

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## JURY OF FOURTEEN MAY TRY THE MACNAMARAS

### But It Seems Hard Enough To Get Twelve—Prospective Witness Smelled Gas a Block Away.

LOS ANGELES, Oct. 24.—A chance street conversation started by B. W. Clark, a venireman in the McNamara murder case, with Harry Chandler, vice-president and assistant general manager of The Times-Mirror Company, and son-in-law of General Harrison Gray Otis, publisher of The Los Angeles Times, brought Clark's services as a prospective juror to an abrupt end, when he told about it in court to-day.

In the course of his examination, Clark gave the defence a clue to a new witness, who, it is said, will be summoned. His son, he said, had told him the explosion unquestionably was one of gas, having smelled the gas a block away.

It is said that fourteen men will hear the McNamara case as jurors. This is possible under California law, which provides, in addition to the regular jury, that two additional jurors may be qualified in cases where the trial is likely to be of great importance and duration. These two must be kept with the other twelve, having equal opportunities to hear the evidence, and in case any regular juror is disqualified thru illness or death the name of one of the two extra jurors is to be drawn from a box, and he thereupon replaces the disabled one.

None of the fourteen men seemed in sight to-night. Six jurors temporarily accepted by both sides were in the box, but all are subject and liable to peremptory challenge.

## Prize Day at U.C.C.

It was prize day at Upper Canada College yesterday and an unusually large number of awards were made.

The assembly room was well filled with "old boys" and other friends of the school, among whom were: W. G. Gooderham, president of the Old Boys' Association; Col. Denison, J. S. Willison, Mayor Geary, R. S. Henderson, Col. William Ponton, K.C.; Professors Baker, Young, Keys, Needler, Wallace and Ellis, Bishop Reeve, President Falconer, E. R. Peacock, Rev. Dr. Macklem and Rev. T. W. Patterson.

Principal Auden in his address referred to the college accomplishments and improvements during the past year. He spoke of the addition of two class rooms to the preparatory school, the new fifty-foot swimming tank, the "tuckshop" and other improvements to the grounds and school. Two cheques had been received from former students for the replenishing of the library.

Rufus Hudson yesterday presented the school with a solid silver challenge cup to be carried off at midsummer by the best swimmer of the school.

The "Old Boys" of Upper Canada College held their 20th annual meeting at the school yesterday. The president, Mr. W. G. Gooderham, occupied the chair, and many members were present. Satisfactory reports of the work of the association were presented.

A smoking concert will be given by the "Old Boys" at the King Edward Hotel on the evening of November 10 and promises to bring many of the "Old Boys" together.

Mr. W. G. Gooderham was re-elected president, and J. Gault Kingsmill, A. W. Sime and J. W. Grant were added to the committee.

## FIRE DEPARTMENT PROMOTIONS

### Two Lieutenants Get Captaincies—Two More District Chiefs Needed.

Fire Chief Thompson declared at the meeting of the civic fire and light committee yesterday that two additional chiefs were "absolutely imperative," so the committee again sent his recommendation on to the board of control. The chief said that there had been no chiefs appointed since considerable territory had been annexed by the city.

The chief also reported to the committee the following promotions in his department:

Lieut. A. J. Everett, to captain, Main-street fire hall; Lieut. Charles Gordon, to captain, Main-street fire hall; William Shannon, to lieutenant, Bay-street fire hall; Frank Milligan, to lieutenant, Main-street fire hall, D. Ferguson, to lieutenant, Richmond-street fire hall.

The following transfers were made: G. Wilson, from Adelaide to Main; A. Beavais, from Richmond to Main; O. Brodie, from Lombard to Main; A. McNaughton, from Lombard to Main.

The following new appointments were made to the fire halls specified: Wm. Phillips, to Rose-avenue; Thomas Bell, to Adelaide-street; John Blair, to Richmond-street; Geo. Hollingsworth, to No. 3 hook and ladder section; J. Henry, to Lombard-street; Wm. Britton, to Bay-street; Thos. Graham, to Main-street; E. C. Saunders, to Main-street; E. Stickells, to College-street.


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