

THE PORCUPINE ADVANCE

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WEDNESDAY, JULY 19th.

NEW SUBMARINE ISSUE

United States will be responsible for the tactics of the German submarine from the moment that submarine leaves an American port until it reaches its home or neutral port.

British submarines crossed the Atlantic in the summer of 1915, which fact will maintain Britain's prestige as Mistress of the Seas. The Germans will have to build many submarine cargo carriers before the blockade can be lifted. The war must be greatly protracted if the duration of the war is to give Germany time to build a sufficient tonnage of submarine freighters to deliver the Teutonic Empire from its isolation.

Britain and her allies hope that Germany will be fought out long before Germany is starved out. The submarine episode is dramatic but not important, save as proof of German efficiency. Proof of German efficiency is superfluous. The Alabama precedent put the United States in the same position in regard to a submarine leaving an American port that Britain was held to occupy in regard to the Alabama leaving a British port.

The Alabama left Birkenhead in the guise of a peaceful merchantman and took on her armament at sea. If the United States permits the German submarine to clear from an American port in the guise of a peaceful merchant ship and the submarine subsequently acts like a warship, the United States will be responsible for the havoc wrought by the German submarine just as Britain was responsible for the havoc which was wrought by the Alabama.

NOT WINNING

Again the Canadians have had their chance and once more they made good. How well they did their task is shown by the casualty lists and by the fact that they retook the ground out of which they had been temporarily driven by the terrific artillery fire of the enemy. Ypres is now seared into the traditions of Canada and the Empire. Twice have the Canadians done their duty and earned the admiration of the Empire and our Allies. Twice at Ypres have our gallant boys hoisted Canada's banner in a glory of achievement. When the warning came to Canada that "You must be prepared to hear that the Canadian losses have been very heavy," Canada accepted it as part of the day's work in this war. The long list has come and Canada does not wince. Her determination grows stronger. Every loss that comes only stiffens her resolution to avenge and destroy the enemy of civilization.—J. P.'s Weekly.

The progress of a town is measured by the public spirit of its inhabitants. Men whose only interest is in the success of their individual business may make money for themselves but they cannot build successful towns any more than a pile of stones can furnish sustenance for growing plants.

The Mining Stocks

The sale of Mining Stocks on the Standard Stock & Mining Exchange for week. Figures supplied by Homer L. Gibson & Co.

Porcupines	Sales	High	Low
Apex	3,600	.07 1/4	.06 1/2
Dome Extension	18,100	.37	.34
Dome Lake	90,750	.34	.29
Dome Mines	60	26.25	26.00
Foley O'Brien	100	.60	.60
Hollinger	263	29.65	29.50
Hollinger Consolidated	350	7.50	7.40
Jupiter	18,300	.32 1/2	.28 1/2
McIntyre	25,000	1.54	1.49
McIntyre Extension	3,200	.45 1/2	.40
Moneta	5,630	.14	.13 1/2
Newray	12,837	.41	.40
Porcupine Crown	1,275	.76	.75
Plenaurnum			
Preston E. Dome	1,950	.04 3/4	.04
Imperial	19,700	.03 3/4	.03 1/2
Vipond	19,500	.48 1/2	.37
Schumacher	100	.52 1/2	.52 1/2
Teck-Hughes	3,000	.28 1/2	.25 1/2
West Dome Con.	49,866	.38	.35
Cobalts.			
Adanae	3,400	1.88	1.82
Bailey	2,600	.07 3/4	.07 1/4
Beaver	8,100	.40	.38
Buffalo			
Chambers-Ferland	6,300	.20 1/2	.18
Crown Reserve	500	.50	.47
Coniagas	625	4.87	4.65
Foster			
Gould			
Gifford	2,000	.05 1/2	.05 1/4
Kerr Lake	200	4.37	4.30
LaRose	1,200	.26 1/2	.26
Lorrain Cons.	6,000	.25 1/2	.25
McKinley	19,200	.64	.53
Nipissing	250	6.95	6.87 1/2
Ophir	1,000	.06 3/4	.06 1/4
Peterson Lake	20,100	.25	.22 1/4
Right of Way			
Seneea Superior	750	.45	.41
Temiskaming	27,100	.57	.53
Trethewey	1,000	.22	.22
Wetlaufer	8,100	.15	.12 1/2
York-Ont.	500	.01 1/2	.01 1/2

Market Letter of A. S. Fuller & Co. Market Letter, Homer L. Gibson Co.

The market for the past week was without any features whatever, and the volume of business on the Standard Exchange has been very small.

There is no question but what the action on stocks on the New York Exchange has had its influence on Porcupine and Cobalt stocks, and has kept the trader out of the market.

Conditions continue to improve in the Porcupine Camp and with very few exceptions the mines are all increasing their production.

Various rumors have been circulated regarding Vipond lately including the shutting down of the mine, which is absolutely untrue. The stock around 40c is a good purchase and with a broadening market this should be one of the first stocks to respond.

We also think that good profits can be made in Dome Extension, McIntyre, Jupiter, West Dome Consolidated and Teck Hughes if bought at the present time and held until the better markets come in September.

We desire to take this opportunity to again urge all our clients to take advantage of the present summer market and load up with good gold stocks. Every summer the stock markets are generally quiet and the wise trader is accumulating a long line of good stocks which can be disposed of in the fall at handsome profits. Now is the time to buy, not after the market has commenced to move. Professional traders are always buying when the public is out of the market and when the public come in the market and booms it, the professional trader is taking profits. Again we say, now is the time to buy.

The Cobalt stocks were dull and uninteresting. Adanae continues to be marked up by manipulation, but every day brings the inevitable collapse nearer.

Anyone holding this stock should sell the same at once.

We find a continual broadening interest in Porcupine from the outside investors and we feel very confident of a big bull market during the latter part of the year.

Porcupine Vipond Mines, Ltd.

Three month's period, ending June 30th, 1916.

Tonnage milled, 10,185 tons.
Bullion Produced, \$37,600.00.
Operating Costs.
Mining \$ 1.71
Development, prospecting, diamond drilling, and shaft sinking95
Milling 1.30
General49
Total Operating \$ 4.45

The mill ran 82 per cent. of possible running time.

Preparations for stopping on the 400 foot level were practically completed on June 30th.

C. H. POIRIER, Manager.

BIG PRICE REPORTED FOR HURRICANAW CLAIMS

It is rumored that the "LaBlanch" claims in Hurricanaw district have been purchased for \$160,000 cash. While this comes from very good authority, we do not vouch for it being correct.

A continuation of the summer dullness characterized last week's market several of the more active stocks losing a few points, and only two or three showing gains during the week.

McKinley Darragh was the noticeable exception. It reached a high of 64c on Friday, due to the report of a rich find on the property. A similar rumor regarding Temiskaming was responsible for its rise to 57c on the same day.

With the exception of Adanae, which reached a new high of \$1.88, the balance of the silver list were rather quiet, several of the stocks which are usually most active selling off a few points.

The Porcupine list was equally quiet, few changes of importance being recorded. Several stocks showed declines of a few points, and the market now has the appearance of having about reached bottom.

Vipond was the only real sufferer during the week. Its decline was checked Thursday, following the publishing of the unfavorable report for the last quarter. As announced in the report, stopping on the 400 foot level is now under way, and the grade of ore sent to the mill during the current quarter should be considerably higher than that of last. This is bound to be reflected in the price of the stock. We do not anticipate immediate high prices for Vipond, but we do consider it an excellent purchase at its present price for a reasonably long pull.

Dome Extension sold down to 34, due no doubt to the report that work in the Dome Extension mine had been discontinued. Since the Dome Mines are continuing their diamond drilling and expect to start other drill holes soon, no uneasiness need be felt by Dome Extension stockholders on account of this move. With Dome Mines spending several thousand dollars a month on the development of the Dome Extension, it would seem to be the logical thing for the latter company to conserve its own treasury resources.

In our opinion the present quiet market offers a splendid opportunity to the shrewd investor to acquire his favorite stocks at the prevailing low prices, with the intention of holding them until the inevitable bull market in the fall.

NORTH THOMPSON MINE NOW DOWN TO 460 FEET

The shaft of the North Thompson Mine is now down a depth of over 460 feet. The intention is to continue sinking to a depth of 500 feet, and establish a new level. A crosscut will be made into the vein and drifting upon it commenced. The shaft is a three-compartment one and all four levels have been opened up with very satisfactory results. It is hoped to develop the same ore body at 500 feet. On the 400 foot level some very spectacular samples of free gold were found. The vein proper is quite wide and the ore above the average grade.

For the present no action is being taken regarding the building of a mill, plans of which were considered some time ago, pending the outcome for the proposed consolidation with the Vipond Mine.

Mr. Julius Cohen of the Croesus Mine was in town this week and left today for Matheson.

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Call in as you pass in your car some hot day

AT

TODD'S SCHUMACHER

War Has Increased The Cost of Mining

The annual report compiled by Mr. A. A. Cole, M.E., for the Temiskaming and Northern Ontario Commission, has just been published.

Mr. Cole gives an interesting summary of the conditions of the camps of Cobalt and Porcupine during the year 1915. He says: "The business depression which resulted from war conditions was felt in the mining industry of the Temiskaming district, but to a much smaller extent than in many other lines of business activity. The falling off in the production of silver was more than made up by the increase in the production of the precious metals shows an increase of over one million dollars over 1914.

Ontario has now become the largest gold and silver producing province in Canada, and it is largely the Cobalt and Porcupine camps that have placed it in this position. Ontario produces 44 per cent of Canada's gold and 87 per cent of her silver.

Increased cost of supplies has raised production costs of all metals, but this has been more or less compensated for by an all-round rise in price except in the price of gold and silver. It is these precious metals also that are chiefly affected by the rise in milling costs. Cost of production is not a fixed figure, but varies from time to time, even under normal conditions. By the introduction of better methods, treating larger tonnages and general economies, the careful manager is always trying to reduce production costs. A comparison of production costs before the war and now, will not, therefore, in all cases show the result of increasing cost of material, as this increase may be offset by better practice.

At Porcupine the price of explosives has added 10c per ton to mining costs, and the prospects are that prices will continue to rise till the end of the war.

In order to meet the rapidly increasing demand for power in the Porcupine camp the Northern Canada Power Co. is installing at Sandy Falls a 2500 h.p. Canadian General Electric generator, direct, to connect to an I. P. Morris water wheel, with large surge tank and wooden stave penstock and controlling valves. This company also proposes to install during 1916 a 4000 h.p. unit at Wawaitin. These additions when completed will give the Wawaitin power plant a capacity of 11,000 h.p., and the plant at Sandy Falls a capacity of 5,000 h.p. Conservation dams to prevent a shortage of water are also being constructed.

MARK HARRIS & CO.

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