PROSPECTING IN THE MINERAL AREAS OF NORTHERN ONTARIO RESULTS IN GOOD DISCOVERIES IF FAITHFULLY FOLLOWED UP

(Special From the Man on the Spot.)

HAILEYBURY, June 28.—"Persistency is a jewel" is the mottoe of the successful prospector and a trip from Haileybury up the line for fifty miles into the new mining camps being opened up there this year offers many striking examples of the truth of this adage.

It was in 1906 that the Larder Lake stakers went up into the section in which are now the Swastika-Kirkland Lake-Boston Creek camps. Larder is the mining division in which these camps are staked, but the staking of 1906 in the Larder Lake camp had no local results, expect it be that it gave the name to the new mining division.

Larder is the tail-end of the producing area and prospecting since the completion of the railway has resulted in these new camps.

Starting at the line of railway are the Boston and Swastika camps—Swastika has extended over to Kirkland north and east of the railway, and northwest of Larder Lake.

Boston Township lies south of Lebel and east of Lebel is Gauthier.

South of Boston are Pacaud and Catherine, and east of it is the Township of McElroy. New discoveries in Gauthier, McElroy and Catherine are showing up the balance of the area which lies between the railway and Larder Lake. This geographical dissertation, I trust, will not confuse the reader instead of enlightening. What I wish to emphasize is that working east from the line of railway, the prospecting is proving up the area towards Larder Lake, but the stakers of 1906 got too far from the railway.

Larder Lake was a disappointment in 1906, and John C. O'Donald of Springfield, Mass., was one of the disappointed ones who went in on the early rush and was one of the first stakers on the northeast arm of the lake.

Like many other eager prospectors he staked too much territory. Capital was scarce away from the camp, and after spending a lot of money in assessment work he allowed his claims to lapse there.

However, he liked the country, and he stayed with it. He worked over towards the railway, and when the railway got in started working from the railway over towards Larder. Today he is recognized as the father of the new camps in there, and his encouragement to the first staker kept many a man in the camp. Today he sees the promising prospects gradually growing into mines.

Mr. O'Donald's first stakings were on the Boston-Otto line, with three claims in Otto and four adjoining in Boston. It was on this bunch of claims he installed the first plant in the camp, consisting of a 60 h.p. boiler, a small 3-stamp mill, concentrating table and sampling table. The formation is identical with Porcupine, and on the veins on this group he sunk five shafts of varying depth. Two had a depth of 40 and 60 feet respectively and were the deepest. He sent the first two small gold bricks from the camp to the mint at Ottawa.

Then he staked group No. 2, owned by him, which consist of five claims, two in Boston, lying up against the R.A.P., and three in Pacaud. The shearing on some of these claims has a width of over 70 feet with veins five to six feet in width, rich in free gold, with gold values widely disseminated. The vein on which the R.A.P. shaft has been sunk has been stripped on the O'Donald claim for a distance of 600 feet. There are several veins on these Boston claims with good showings.

On his Pacaud claims he has some veins 4 to 6 feet in width with good showings. On one vein which he had stripped for 300 feet the adjoining claim-owner made a rich discovery known as the Hollinger find. On the O'Donald claim this vein is rich in free gold.

Despite the flies, which are bad this year, much genuine work is being done in the townships surrounding Boston.

A new discovery in Gauthier, known as the Elstone, where a dyke 50 feet in width, with some rich veins carrying free gold cutting thru it, shows the field widening and several stakers are now in there doing assessment work.

Porcupine is today the big producing camps, but between Cobalt and Porcupine are rich areas where genuine work is being done today and work that daily brings results.

Frank Burr Mosure.

STOCKS REBOUND FROM LOW LEVELS

Encouraging News From Mexico Stimulates Buying at New York.

PETROLEUM RECOVERS

C. P. R. Leads Railway Group in Gains in Earnings for May.

NEW YORK, June 29.—The rapidity with which stocks rebounded at today's opening on the more encouraging news from Mexico seemed to indicate an enormous over-extension of the short or bear account rather than actual investment enquiry. The action of the Mexican authorities was received with relief, altho it was recognized that other important questions bearing upon the controversy remain unsettled. Initial recoveries embraced virtually all parts of the list, the Mexican group naturally showing greatest improvement. Petroleum opened with a single block of 8000 shares at 100 to 101, a recovery of 10 points. Greene-Cananea and American Smelting rose more than three points and Southern Pacific made a clear gain of two points.

There were "wide" or excited openings at extreme advances of two to four points in Reading, U. S. Steel, Marine preferred and some of the other stocks which have contributed so largely to the trading of recent weeks. Motor shares rose 3 to 6 1-2 and munitions 2 to 3, with average advances of two points for coppers and affiliated issues, while unclassified stocks participated in variable but substantial degree.

This advantage was largely effaced before midday, by which time the covering movement appeared to have spent itself. Thereafter the market became increasingly dull and heavy, but conditions were suddenly reversed in the last half hour when U. S. Steel again came forward with the marines, the latter being in especial demand on reports that all obstacles towards the reorganization had been overcome. Stocks closed with a strong tone, except in U. S. Industrial Alcohol and other high priced specialties, where pressure was manifested. Total sales amounted to 750,000 shares.

Further brilliant statements of railway earnings for May were submitted, Canadian Pacific leading with a net gain of $1,929,000, while Erie showed a gain of $761,000, Northern Pacific $600,000 and Southern Railway $684,000, the latter representing an increase of more than 51 per cent.

The strength of Marine 4 1-2's featured the irregular bond market. Total sales (par value) $2,350,000.

BEAVER CROSSCUT AT LOWER CONTACT

COBALT, June 29.—The management of the Beaver Consolidated informed your representative that nothing of great importance has been found yet in cross-cutting from the deep shaft near the lower contact. The work is now getting well under way and will be closely watched by mining men.

The Timiskaming has decided to explore from a depth of 1150 feet and a station has been cut at that level.

Pearce.

SOME STRONG SPOTS IN MINING MARKET

Adanac Advanced to New High Record—Teck-Hughes Became Prominent.

As presaged by the stronger tone of the mining market on Wednesday the market at the Standard Stock Exchange yesterday showed a distinctly stronger tendency, led by two or three stocks which made substantial gains for the day. Among these were Teck-Hughes, Adanac, Porcupine Crown and McIntyre Extension. The buying power of the market was stronger than for some days past. It is said that there is less long date stock overhanging the market than for years, this giving trading a technically stronger tone. This is taken as a clear indication that the market is reasonably bare of stock.

In the Porcupines Teck-Hughes, an ordinarily quiet issue, came into prominence with a strong demand for it and selling up to 29 1-2. Profit-taking caused a set-back to 27 1-2 on the close, a net advance for the day of 2 1-2 points. There is nothing of an official nature to account for the strength of this issue, but the feeling toward it is distinctly bullish. The Teck-Hughes is one of the three Kirkland Lake mines which give promise of becoming great and with the Buffalo mines financing it, every opportunity will be given it to show its real worth. Higher prices for the stock are freely predicted.

There were current yesteray rumors of some big deal in Porcupine Crown, but nothing could be learned in this respect. The jump in the price of the stock to 90, however, was taken as an indication that something out of the ordinary was in the wind. The stock opened at 85 and advanced sharply, closing at the top price. The buying fell off altogether in the afternoon, but it closed strong at 88 bid.

Dome Extension went up 1-2 to 37 1-2, but closed again at the opening price. Big Dome was up a little at $26.40 and Holly changed hands between $29.65 and $29.85. Homestake, about which little is known locally, opened at 56 1-2 and closed at 60, the price of the preceding day.

McIntyre hovered around 159 to 160 all day, with but little interest shown in it. McIntyre Extension, however, was given support, jumping from 45 1-2 to 49. Trading in both these issues was rather light. Jupiter went up to 33, but closed at 32 3-4.

West Dome Consolidated was in good demand, selling up to 37 1-2 and closing a little lower at 37.

In the silver stocks Adanac featured, advancing from 85 1-2 to 90, a gain for the day of five points. This is a new high record for this stock on the exchange. The demand was almost entirely from New Yorw, where there is reported to be a big market for the stock. It is said that the curb in the big city is making quite a flurry over Adanac.

None of the other silver issues showed much life and trading was devoid of interest. Timiskaming sold up to 63 1-2 and closed at 63. Peterson Lake went up a little to 25 1-4. Nipissing was stronger at $7.25.

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TORONTO

Record of Yesterday's Markets

TORONTO STOCKS.

	Ask.	Bid.
Am. Cyanamid com.	45	40
do. preferred	68	67
Ames-Holden com.	...	28½
Barcelona	13¾	13¼
Brazilian	58	57
B. C. Fishing	60	...
Bell Telephone	151	149
F. N. Burt com.	74	72
Can. Bread com.	22½	22
do. preferred	88	86
C. Car & F. Co.	...	...
do. preferred	80	...
Canada Cement com.	68	67½
do. preferred	96½	...
Can. St. Lines com.	28	27¾
do. preferred	85	84½
Can. Gen. Electric	120	119¾
Canadian Salt	...	110
City Dairy pref.	...	100
Coniagas	5.05	4.95
Cons. Smelters	38	37¼
Consumers' Gas	...	170
Crown Reserve	...	47½
Crow's Nest	80	...
Detroit United	115½	115
Dom. Canners	18	...
do. preferred	75	...
Dominion Coal pref.	101	...
Dom. Steel Corp.	56½	56
Dominion Telegraph	100	...
Duluth - Superior	47	...
Hollinger	29.80	...
La Rose	63	60
Mackay common	83½	82¾
do. preferred	68	67½
Maple Leaf com.	94	92½
do. preferred	96	95¾
Montreal Power	242	...
Monarch com.	...	31
do. preferred	...	82
Nipissing Mines	7.30	7.20
N. S. Steel com.	130¼	129¾
Ogilvie	...	135
Pac. Burt com.	...	25
do. preferred	...	80
Penmans com.	62½	62¼
do. preferred	...	82
Porto Rico Ry. com.	48	...
Quebec L. H. & P.	28½	...
Rogers com.	...	85
do. preferred	...	94
Russell M.C. com.	57	...
do. preferred	90	...
Sawyer-Massey	25	...
do. preferred	74	...
Shredded Wheat com.	120	119
do. preferred	...	98
Spanish River com.	...	8¼
Steel of Can. com.	59	58½
do. preferred	90¾	90½
Toronto Paper	50	44
Toronto Railway	100	99½
Trethewey	27	24½
Tucketts com.	29	...
Twin City com.	97	96½
—Banks—		
Commerce	192	...
Dominion	210	203
Imperial	205	200
Merchants	180	175
Molsons	200	...
Montreal	231	...
Nova Scotia	261	...
Ottawa	205	...
Royal	216	215½
Standard	...	215½
Toronto	199	...
Union	137	136½
—Loan, Trust, Etc.—		
Canada Landed	...	160
Canada Permanent	175	...
Hamilton Prov.	...	158
Huron & Erie	...	213
Landed Banking	...	144
London & Canadian	...	134
Tor. Gen. Trusts	208	207
Toronto Mortgage	...	134
—Bonds—		
Canada Bread	93½	93
Can. Locomotive	91	90
Dom. Canners	95	...
Elec. Development	88	...
Porto Rico Rys.	...	88
Prov. of Ontario	...	85
Quebec L., H. & P.	69	68
Steel Co. of Can.	96	...

TORONTO SALES.

	High.	Low.	Close.	Sales.
Ames-Holden	28	...	...	3
Bell Tel.	149¾	...	...	5
Brazilian	57¾	...	...	75
Can. Bread	22	...	...	1
Commerce	190	...	...	41
Cement	68⅛	67½	67½	180
Dominion	204	...	...	15
Duluth	46	...	...	10
Gen. Elec.	120	117½	119¾	250
Hollinger	29.80	...	...	125
Imperial	201	...	...	6
Mackay	83	...	...	30
do. pref.	68	...	...	3
Maple Leaf	93	90	93	155
do. pref.	95¾	...	...	13
Monarch	31	...	...	1
N. S. Steel	131	129¾	130	440
Nipissing	7.30	...	...	100
Royal	215½	...	...	50
Steel Corp.	56¾	55¾	56	725
Steel of Can.	58	...	...	5
S. Wheat	120	...	...	25
Steamships	28½	28	28	235
do. pref.	85	84¾	85	100
Steel of Can.	59	58¼	58¼	55
—Unlisted—				
D. S. Fdry.	102	101	102	40
Jupiter	32	...	...	500
Monota	14	...	...	1,000
N. S. Car pref.	88	...	...	5
Porc. Crown	91	87	91	1,100
Teck-Hughes	29½	27½	28½	6,000
W. D. Cons.	37½	37¼	37½	1,700
War Loan	99	...	...	$1,600

MONEY RATES.

Glazebrook & Cronyn, exchange and bond brokers, report exchange rates as follows:

	Buyers.	Sellers.	Counter.
N.Y. fds.	...7-16 pm.	7-16 pm.	⅝ pm.
Mont. fds.	par	par	⅛ to ¼
Ster. dem.	4.7770	4.7735	4.80
Cable tr.	4.7850	4.7805	4.81

—Rates in New York.—

Sterling, demand, 4.75 11-16.

Bank of England rate, 5 per cent.

MARKET BARE OF STOCKS.

Heron & Co. had the following at the close:

MONTREAL, June 29.—There was a strong market today and transactions were considerably heavier than yesterday. Nova Scotia Steel held yesterday's advance and even touched a new high price, being in good demand all day. The other steel stocks were strong and Dominion Steel sold up to 56 1-2 at the close.

General Electric jumped up six points to 120, meeting practically no stock under that price. The whole market seems bare of stocks, and prices can be easily advanced with little buying.

NEW YORK CURB.

H. B. Wills had the following at the close:

Stocks moved in an uncertain manner thruout the morning and such trading as there was attracted little interest. While stocks were generally irregular, the market showed no tendency to further weakness except in spots and the closing evidenced strength. In the Oils the general tone was firmness, except Kenova Oil, which eased off a few points under the inevitable profit taking. Coppers acted like industrials and were irregular. Boston and Montana was in good demand, at a shade higher prices. It is rumored this stock will be listed on Salt Lake Exchange.

BANK OF FRANCE.

PARIS, June 29.—The weekly statement of the Bank of France shows the following changes:

Gold in hand, increased 6,338,000 francs; silver in hand, decreased 1,649,000 francs; notes in circulation, increased 70,748,000 francs; treasury deposits, increased 6,247,000 francs; general deposits, increased 218,151,000 francs; bills discounted, increased 58,191,000 francs; advances decreased 21,845,000 francs.

THE PARIS BOURSE.

PARIS, June 29.—Trading was quiet on the bourse today. Three per cent. rentes 62 francs 28 centimes for cash. Exchange on London 26 francs 16 centimes.

NEW YORK STOCKS.

Erickson Perkins & Co., 14 West King street, report the following fluctuations on the New York Stock Exchange:

	Op.	High.	Low.	Cl.	Close.	Yest. Close.
—Railroads.—						
Atchison	104¾	105	103¾	104⅞	104⅛	
B. & Ohio	89¼	89¼	88⅛	88⅝	88⅝	
B. R. T.	86	86¼	86	86¼	...	
Can. Pac.	176½	...	...	...	175	
Ches. & O.	61⅞	62	61½	61⅞	60¾	
Chic., Mil. & St. Paul	97¾	97¾	97	97	96¼	
Erie	36¼	36¼	35⅞	36	35¼	
do. 1st pf.	51¾	52	51¾	52	51	
Gt. Nor. pf.	120⅝	120½	120⅝	120½	120⅝	
Inter. Met.	17¼	17½	17⅛	17⅛	17⅛	
Leh. Valley	79	79	78⅝	78½	77	
M., St. P. & S.S.M. pf.	126⅛	...	...	...	...	
N. Y. C.	104½	104½	103¾	104¼	103	
New Haven	62¼	62¼	61¾	61¾	61¾	
Ont. & West.	28⅞	28⅞	28¾	28¾	27⅞	
Norfolk	131¼	131½	130½	130½	131	
Nor. Pac.	113½	113½	113½	113½	112¾	
Penna. Ry.	57½	57¾	57½	57¼	57¼	
Reading	97¼	98¼	96½	97¼	95½	
Rock Island	23⅛	23⅛	22½	22⅝	22⅝	
South. Pac.	98⅝	98½	97	97½	96⅝	
South. Ry.	22½	22⅝	22⅝	22½	22½	
do. pref.	68	...	...	...	66½	
Third Ave.	67	67	66¼	66¼	66	
Un. Pac.	137¾	137¾	136⅞	137½	136⅛	
W. Mary	29	...	...	...	28¼	
Wis. Cent.	42	42½	42	42½	40	
—Industrials.—						
Allis. Chal.	25	25	23	23	22⅝	
Beet Sugar	89	89½	87	87⅞	85⅝	
Amer. Can.	52½	52⅞	52¼	52⅝	51⅝	
Am Car Fdy.	56½	56½	53¾	54½	54½	
Cruc. Steel	78½	78½	73½	76⅛	75⅛	
Cot. Oil	53⅝	...	...	...	...	
Leather	10½	10½	10	10	10½	
do. pref.	53½	53½	52	52	53½	
Amer. Ice	28¾	28¼	28¼	28¼	28	
Am. Linseed	19⅞	...	...	...	19¾	
Amer. Loco.	68⅞	68⅞	67¼	67¼	67¼	
Studebaker	139	139¾	136⅝	137¼	136½	
Am. Smelt.	95½	95	92¾	92⅝	91⅞	
Sel. Ferry	49	49	48¼	48½	...	
Am. Sugar	109½	...	...	...	...	
Am. T. & T.	130	...	...	...	...	
Am. Woolen	45½	45½	45⅝	45¼	45	
Anaconda	82¼	82½	81⅞	82	80⅝	
Beth. Steel	437	444½	437	441½	440	
Bald. Loco.	79⅞	80	76⅝	77⅞	77¼	
Chino	50¾	50¾	49⅝	49⅞	49½	
Cent. Leath.	56⅞	57	56⅝	57	56½	
Coll. P. & I.	42	42½	41½	41¾	41½	
Corn Prod.	14⅝	14⅝	14¼	14¼	14⅛	
Distillers	47	47	44	44	43⅝	
Dome	26	...	...	...	...	
Gen. Elec.	167	...	...	...	167	
Granby	85	...	...	...	85	
Int. Nickel	46½	46½	46	46	45½	
Ins. Cop.	49¾	50½	49⅝	50⅛	49⅝	
Mex. Oil	101	101	96	97⅞	91	
Max. Motors	86	87	82⅝	83	80½	
do. 1st pf.	86¼	86¼	85½	85¼	85½	
do. 2nd pf.	56	57	56¼	56¼	55	
Nat. Lead	66¼	66¼	66	66	64¼	
Air Brake	132½	132½	132¼	132½	130	
Nev. Cop.	16½	16½	16⅜	16½	16⅛	
Nat. Enamel.	23¾	23¾	23½	23½	23½	
Marine	23½	26⅝	23½	26⅝	23½	
do. Cts.	91¾	93	89½	93	88½	
Ken. Cop.	48¾	48¾	47⅝	47⅝	47⅝	
Lack. Steel	67½	67½	67	67	...	
Pitts. Coal	26½	...	...	...	26	
do. pref.	101	...	...	...	...	
Pr. Steel	46⅝	47¼	46½	46½	46	
In Alcohol	139	140	133	135¼	137	
Ray Cop.	22	22⅛	22	22⅛	21½	
Ry. Spring	43	43	41½	41½	41	
Shattuck	29⅝	30	29½	29½	28¾	
Rep. Steel	46	46	44⅝	44⅝	43½	
Sloss	47	...	...	...	47½	
Ten. Cop.	34½	35	34⅛	35	34	
Texas Oil	184	186	183½	183½	180¼	
U.S. Rubber	53⅝	53⅞	53¼	53¼	52¼	
U. S. Steel	86	86	84⅞	85¾	84⅝	
do. pref.	117½	...	...	...	117¼	
do. bonds	104⅞	105	104⅞	104⅞	105	
Utah Cop.	77	78	76⅞	77	76	
Vir Car Ch.	40½	40¾	40	40⅝	39⅝	
West Union	93⅞	...	...	...	92½	
Westinghouse	59½	59¾	58	59¼	58	
Woolworth c.	135¼	...	...	...	...	

STANDARD STOCK EXCHANGE.

	Asked.	Bid.
Porcupines—		
Apex	7½	...
Dome Extension	37	36½
Dome Lake	33	32
Dome Mines	27	26
Dome Consolidated	...	10
Foley	...	50
Gold Reef	2	1½
Hollinger	29.90	29.50
Homestake	65	55
Jupiter	35	33
McIntyre	160	159
McIntyre Extension	49½	48
Moneta	14	13½
Pearl Lake	¼	...
Porcupine Crown	92	...
Porcupine Gold	...	⅝
Porcupine Imperial	3⅞	3¾
Porcupine Tisdale	2	1½
Porcupine Vipond	54	52
Preston	4¾	4½
Schumacher Gold M.	55	52
Teck - Hughes	27½	27
New Holly	7⅝	7.30
West Dome Con.	37	36¾
Newray	41	40
Plenaurum	70	...
Cobalts—		
Adanac	92	88
Bailey	7½	7⅛
Beaver	40¼	40
Chambers - Ferland	23	21½
Coniagas	550	480
Crown Reserve	51	49
Foster	9	6½
Gifford	5½	5
Gould Con	½	...
Great Northern	5	4½
Hargraves	4½	3⅞
Hudson Bay	75	50
Kerr Lake	435	390
La Rose	70	63
McKinley - Darragh	53	51
Nipissing	725	715
Peterson Lake	25	24½
Right-of-Way	6	5¼
Shamrock	...	10
Silver Leaf	2¼	2
Seneca - Superior	...	35
Timiskaming	63½	63
Trethewey	24	23¼
Wettlaufer	15	13½
York, Ont.	1¾	1½
Ophir	7½	6½
Amalgamated C.	4	2¾
Lorain C.	27	25

Silver—65⅞c.

STANDARD SALES.

	High.	Low.	Cl.	Sales.
Porcupines—				
Apex	7¼	...	...	500
Dome Ext.	37½	37	37	5,000
Foley	58	...	...	30
Dome	26.40	...	...	100
Hollinger	29.85	29.65	29.65	81
Homestake	60	56	60	2,000
Moneta	13¾	...	...	1,000
Jupiter	33	32½	32¾	2,200
McIntyre	160	150	159	3,170
Preston	4½	...	...	1,000
McIntyre Ex.	49	45½	49	2,500
Ray	40½	39½	39½	1,412
Porc. Crown	90	85	90	851
Imperial	4	3⅝	3⅞	8,000
Schumacher	54	53	54	1,000
Teck - Hughes	29½	24	27½	20,600
Vipond	53	...	...	500
Plenaurum	60	...	...	100
West Dome	37½	36	37	25,399
do. buyers 60	38¾	38½	38½	2,000
Cobalts—				
Adanac	90	85½	90	6,700
Bailey	7⅛	7	7	1,800
Chambers	21½	...	...	1,000
Gifford	5	...	...	2,000
Hargraves	4	...	...	1,000
Beaver	40	...	...	500
Crown Res.	50	...	...	500
Nipissing	725	...	...	100
Seneca	38	...	...	500
Timiskaming	63½	62	63	10,100
Peterson Lake	25¼	25	25¼	200
Wettlaufer	14	...	...	700
York	1¾	...	...	500
Tough-Oakes	300	...	...	100

Total sales—102,223.

PRICE OF SILVER

NEW YORK, July 29.—Bar silver, 65⅞.

LONDON, June 29.—Bar silver, 31 7-16d per ounce.

Mining Notes

Porcupine's Progress.

The Porcupine gold camp has made a wonderful advance during the last few months. The production has greatly increased. Many properties that had been idle for some years have reopened. The producing area has been enlarged and the area of big mining operations extended.

Since the first of the year the Hollinger's mill capacity has been increased about five hundred tons a day. The Dome Mines mill has been increased almost as much. The McIntyre mill has been enlarged by 150 tons. Dome Lake's mill by the installation of the cyanide drum has been doubled to eighty tons and another drum has been ordered. Between fifty and seventy-five tons of Jupiter McIntyre ore is now being delivered to the McIntyre for treatment. The Vipond and Porcupine Crown mills have been increased slightly, and the Schumacher mill, opened last September, has been speeded up from a little over 100 tons to 150 tons.

Holly Merger.

The most important happening in Porcupine this year and one of the most important in the history of the camp was the consolidation of the Hollinger, Acme, Miller-Middleton properties and the interests of the Canadian Mining and Finance Company into the Hollinger Consolidated Mines, Limited. The new company will have a capital of $25,000,000 and will control over four hundred acres. The mill is being increased to handle about four thousand tons a day, allowing the distribution of $3,120,000 a year in dividends without any great strain.

On a basis of a depth of 800 feet it is estimated that the Hollinger and Acme properties have 5,594,570 tons of ore of a gross value of $48,196,390. On the assumption that the veins will persist to 1400 feet and workings at that depth in the Hollinger prove no change that would indicate that the mine will not be much deeper, it is estimated that the two leading properties in the Hollinger Consolidated have ore reserves amounting to 10,430,000 tons of a gross value of $81,492,000.

Bigger Mill Capacity.

It is estimated that when the enlarged mill is in operation, which will be about a year from now, the Hollinger Consolidated will have a gross revenue of $12,500,000 a year and profits of about eight millions a year.

Dome Rivaling Hollinger.

The Dome Mines is running the Hollinger a close second. If it is found that the ore system runs into the Dome Extension and that property taken over, the Dome will be one of the biggest gold mines of the world. As remarked before, the Dome is a question of mill capacity, so great are the ore bodies. By the addition of large tube mills the mill capacity has been steadily increased. More tube mills are being installed, and when the new shaft is working so that more ore can be hoisted another leap in Dome production can be expected.

The McIntyre Find.

The most important vein found in the Pearl Lake section was the sixty-two foot vein found on the 700-foot level of the McIntyre, which discovery added greatly to ore reserves and caused a quick advance in the stock. Other veins have been found on the 1000-foot level. One of these, along the McIntyre Extension line, gives promise.

The McIntyre mill has been increased since the first of the year from 300 to 450 tons a day. Part of the increased mill capacity is being used to treat Jupiter McIntyre ore. Between fifty and seventy-five tons a day is being taken out of the Jupiter.

McIntyre Extension to Produce.

It is probable that the McIntyre Extension will be a producer soon. Outside of continuing the shaft to a thousand feet and crosscutting to the McIntyre No. 5 shaft no development work has been attempted.

Theories Disproven.

Since Cobalt was discovered geologists have formed opinions that were considered to be a basis for the successful operation and development of the silver mines, only to have their theories and conclusions proved wrong. One of these theories has been disproved by the Crown Reserve mine in its latest discovery. It was thought that little ore of value would be found in the underlying Keewatin formation, and now the Crown Reserve has found high values on a large vein in this formation, and geologists and mining men generally are willing to concede that with the same persevering exploration work other mines have a chance to prolong their life.

L. E. Plummer, of Plummer & Co., 108 Bay street, left last night for New York, Boston and other eastern points to arrange for brokerage connections at these centres.

VISITORS UP NORTH.

Last night F. C. Sutherland & Co. chartered a special car from Toronto for the Porcupine gold camp. They will spend the next three or four days in looking over the various properties. The party includes a number of financiers from Boston, New York and Rochester.

H. H. Ball of The World staff went north last night to spend a few days in the Porcupine camp. S. R. Clarke, whose articles in The World are read with great interest, also went north for a few days.

F. B. Mosure of The World staff will be in the north country from now on.

Morgan Cartwright is in Cobalt inspecting the recent developments of the Adanac. He will be back here early next week.

PROSPECTING NEW VEINS.

The Chambers-Ferland is doing well on the new veins found at 425 feet. These veins have produced most of the high-grade ore comprising this year's shipments. A hoist will soon be running to 450 feet, allowing the continuing of exploration work on the veins found there.

CROWN RESERVE FIND.

The second vein found by the Crown Reserve at 700 feet, reported in The World, is six inches in width and crosses the big vein, running up to a foot in width, at an angle of 20 degrees. It first made its appearance about twenty feet farther in the drift from where rich ore was found.

As reported, the character of the rock is changing, and the nothing definite is known yet, it is expected that conglomerate will be found shortly. It is thought that when the veins enter the conglomerate values should increase. At present the veins are very good mill ore with patches of high-grade.

Pearce.

Board of Trade Official Market Quotations

Manitoba Wheat (Track, Bay Ports).
No. 1 northern, $1.18½.
No. 2 northern, $1.16¾.
No. 3 northern, $1.13¾.
Manitoba Oats (Track, Bay Ports).
No. 2 C.W., 52c.
No. 3 C.W., 51½c.
Extra No. 1 feed, 50¾c.
No. 1 feed, 50c.
No. 2 feed, 49c.
American Corn.
No. 3 yellow, 82c, track, bay ports; 86c, track, Toronto.
Ontario Oats (According to Freights Outside).
No. 3 white, 48c to 49c.
Ontario Wheat (According to Freights Outside).
No. 1 commercial, 97c to 98c.
No. 2 commercial, 93c to 95c.
No. 3 commercial, 87c to 89c.
Feed, nominal, 83c to 85c.
Peas (According to Freights Outside).
No. 2, nominal, $1.75 to $1.80.
According to sample, $1.25 to $1.50.
Barley (According to Freights Outside).
Malting barley, 65c to 66c.
Feed barley, 60c to 62c.
Buckwheat (According to Freights Outside).
Nominal, 70c to 71c.
Rye (According to Freights Outside).
No. 1 commercial, 94c to 95c.
Manitoba Flour (Toronto).
First patents, in jute bags, $6.50.
Second patents, in jute bags, $6.
Strong bakers', in jute bags, $5.80.
Ontario Flour (Prompt Shipment).
Winter, according to sample, $4.05 to $4.15, in bags, track, Toronto; $4 to $4.10, bulk, seaboard.
Millfeed (Car Lots, Delivered, Montreal Freights, Bags Included).
Bran, per ton, $19 to $20.
Shorts, per ton, $23 to $24.
Middlings, per ton, $24 to $25.
Good feed flour, $1.55 to $1.60.
Hay (Track, Toronto).
No. 2, best grade, per ton, $17 to $18; low grade, per ton, $14 to $16.
Straw (Track, Toronto).
Car lots, per ton, $8 to $7.
Farmers' Market.
Fall wheat—Cereal, 98c to $1 per bushel; milling, 90c to 95c per bushel.
Goose wheat—94c per bushel.
Barley—Feed, 60c per bushel; malting, 65c per bushel.
Oats—55c to 56c per bushel.
Buckwheat—Nominal.
Rye—According to sample, nominal.
Hay—Timothy, No. 1, $18 to $25 per ton; mixed and clover, $14 to $16 per ton.
Straw—Bundled, $14 per ton; loose, $8.

BANK OF ENGLAND STATEMENT.

LONDON, June 29.—The weekly statement of the Bank of England shows the following changes:

Total reserve, decrease	£1,012,000
Circulation, increase	684,000
Bullion, decrease	327,968
Other securities, increase	£3,930,000
Other deposits, increase	£4,322,000
Public deposits, decrease	1,921,000
Notes, reserve, decrease	1,114,000

Government securities unchanged.

The proportion of the bank's reserve to liability this week is 28.22 per cent. Last week it was 31.48 per cent. Discount rates, 5 per cent.

ELMIRA'S BOND ISSUE.

George A. Stimson & Company were the successful tenderers for the recent $15,000 debenture issue of the Village of Elmira, Ont. These bonds are repayable with interest at the rate of 6 per cent. in 15 equal annual instalments. The purchase price was a slight premium on 5½ per cent. yield basis.

NEW YORK COTTON.

J. P. Bickell & Co., 802-7 Standard Bank Building, report New York Cotton Exchange fluctuations as follows:

	Open.	High.	Low.	Close.	Prev. Close.