

Mining Market Reflects Favorable Status of Situation

Cheerful Sentiment in Effect Market Continues to Improve

Feeling of Optimism in Respect to Porcupine Situation—Expectations of Better Trend for Near Future.

World Office.
Wednesday Evening, March 7.
The improved status of the Porcupine stocks in the local mining market during the last few days has had a decided influence on sentiment as is evidenced in the almost universally cheerful feeling now ruling on "the street." In fact, it is to be said that not for some little time has there been so much confidence felt in the situation, and while this may appear a very sudden change from the recent attitude, it is to be said that there are several new factors entering into the matter which might be expected to work out favorably in regard to the gold mining issues.

With the opening of operations at the McIntyre stamp mill and the definite announcement that the Big Dome mill would start on the 30th inst., and that the Hollinger would follow closely in its wake, it would seem that there is a plenty of good news to beat out the Porcupine bulls in their expectations of a better action on the part of securities. Meanwhile, it is to be said that the market is not overburdened with offerings, and that any improvement in the public demand would, in the natural order of things, work out in favor of a material recovery in prices.

Feeling of Confidence Extant.
The market to-day bore out all these facts, an underlying feeling of confidence being in evidence. Hollinger was quoted again above \$11, while Rea sold up to \$5, a gain of \$1.50 over the lowest level of last week. Dome Extension was up to 48, an advance of a full cent, while the general list followed along in the path of these stocks and generally evidenced a buoyant attitude.

In the Cobalts there was comparatively little doing, and outside of the continued strength of Silver Leaf, which sold between 74 and 8, there was nothing of interest in the transactions.

The market has had a fair advance since a week ago, but as yet there does not seem to be profit-taking of weight under way. In the meantime, conditions are rapidly being bettered, and on this account it is thought that further improvement should be realized in the near future.

**City of Calgary Has
Gone Gold Crazy**

Reported Discovery on Ghost River
Has Province of Alberta
All Ape.

The City of Calgary has gone more or less gold mad over a reported discovery of gold-bearing quartz on the shores of Ghost River, about 60 miles northwest of the Alberta capital, and the, according to the best authority, there is nothing to be said as to the possibility that there is gold in paying quantities in the district westward have seemingly taken the "fever" in earnest.

Ghost River lies to the north of Cochrane and Morley, Alta., and it is from these two points that prospectors and prospective mining men are trending toward the discovery point, 18 miles away. The only find reported to date was made by an old miner, Terence Brady, who has seen service in Australia and South Africa. Brady says he has found a ledge which is many miles in extent, and that the surface ore is the richest he has ever seen.

Meanwhile some others who have gone to the district claim that instead of gold, the old prospector has found nothing but copper pyrites.

During the last few days the Calgary newspaper have devoted a large amount of space to the gold rush to Ghost River. Several large parties have left the city to try their luck and test the possibilities of the field.

**Dome Celebration
Changed to Mar. 30**

PORCUPINE, March 5.—(From Our Man Up North.)—The date of March 23, set by the Porcupine Board of Trade as the celebration day for the opening of the Dome stamp mill, has been changed to March 30. The stamps will be ready to pound by April 1.

Preparations by the board for an elaborate time of speech-making, hand-shaking, and decoration and feasting at the King George Hotel are completed and the committee in charge assures the populace that the event will be a red-letter day for Porcupine.

The management at Porcupine, in motion at this property, agree to furnish the gold tint, with a sufficiently large number of gold bricks for each table, for the edification of the guests from a Porcupine mine, for the occasion.

Big Dome Foreman Leaves.
Mr. James Flood, formerly superintendent at the Big Dome, has quit the company and will accept a position with the South Porcupine Co., the same situation held by him before he was given to him two years ago. He has given to the company a cheque for \$1,000, which the company also presented him with a cheque for a substantial sum.

Toronto Curb.
Op. High. Low. Cl. Sales.
Ball Lake 28 111 110 100
Hollinger 11 111 110 100
Gold Reef 74 8 74 1,000
Vend 48 2 48 200
West 91 1 91 1,000
Preston 91 1 91 1,000
Timiskaming 35 1 35 1,000
Miscellaneous 100 100 100 100
Mex. N. Pow. 197 200 197 200
Bidding Paid 159 50

**Porcupine and Cobalt Stocks
BOUGHT AND SOLD**
GEO. W. BLAINE & CO.
Members Toronto Stock Exchange
STANDARD BUILDING
Phone Main 147

PRICE OF SILVER.

Bar silver in New York, 68c on.
Bar silver in London, 37d on.
Bar silver in New York, 24c on.

New York Curb Quotations.

New York Curb quotations furnished by J. Thomas Reinhardt, 13-20 West King Street, over his direct private wires.

Closing.

Am. Goldfields High. Low. Bid. Ask.

Apex 46 46 46 46

Dome 46 46 46 46

Dome Ext'n 46 46 46 46

Hollinger 11 11 11 11

Rea 74 74 74 74

Porcupine 48 48 48 48

Porcupine Cent. 91 91 91 91

Porcupine North 15 15 15 15

Porcupine South 15 15 15 15

Preston 91 91 91 91

West Dome 15 15 15 15

Int. Rub. 12 12 12 12

Standard Oil 830 830

Brit. Col. 45 45 45 45

Creep Can 5 5 5 5

Inspir. Can 194 194 194 194

Tenoph 74 74 74 74

Yukon Gold 3 3 3 3

Beaver Con. 47 47 47 47

Nipissing 115 115 115 115

Kerr Lake 74 74 74 74

Timiskaming 35 35 35 35

Wetlaufer 74 74 74 74

Cwa. Reserve 3 3 3 3

Standard Stock Exchange.

Op. High. Low. Cl. Sales.

Cobalt 124 124 124 1,000

Chambers 124 124 124 1,000

Crown Rea 307 307 307 307

Bailey 2 2 2 2

Gould 24 24 24 1,000

Nipissing 75 75 75 1,000

Pearl Lake 74 74 74 1,000

Rea 74 74 74 1,000

Op. 135 135 135 1,000

Kt. of Waz. 94 94 94 1,000

Timiskaming 35 35 35 1,000

Wetlaufer 74 74 74 1,000

Cwa. Reserve 3 3 3 1,000

Crown Charter 19 19 19 1,000

Dome Ext. 48 48 48 1,000

Pole 48 48 48 1,000

G. Rea 10 10 10 1,000

Hollinger 1110 1110 1110 1,000

Jupiter 415 415 415 1,000

Moneta 17 17 17 1,000

North Dome 92 92 92 1,000

Pearl Lake 174 174 174 1,000

Rea 74 74 74 1,000

Op. 135 135 135 1,000

Kt. of Waz. 94 94 94 1,000

Timiskaming 35 35 35 1,000

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Spring 1912

AT BRODERICKS

WE make no overdrawn assertion when we say that our showing of Spring Woollens for this season far surpasses that of any other house on the continent for distinctive weaves, patterns and shades.

Mr. Broderick, whose taste and discrimination in the choice of fabrics is second to none, has just returned from the "old country" after an extended and exhaustive visit to the principal weaving centres, where he picked out for importation the superb ranges (many of them confined exclusively to us) we now invite you to inspect.

These productions are dignified, without being dull—smart and distinctive, without being obtrusive; in fact, exactly what the smart men of London and New York will wear, and what Toronto's smart men and young men will promptly decide upon when they have seen them.

We ask you to visit this unapproachable showing now, feeling confident that comparison will tend to confirm our enthusiasm over these weaves, and assuring you that inspection in no way entails buying.

BRODERICKS LIMITED

113 King St. W.
Toronto

41 Cheapside
London, Eng.

PORCUPINE BULLION

A FACT, NOT A FANCY

Camp Has Already Produced \$30,000 in Gold—C. B. Flynn

Starts McIntyre Mill.

PORCUPINE, March 5.—(From Our Man Up North.)—Quietly and without the flourish of trumpets, the first stamps have fallen, and gold is now being taken from the plates at the McIntyre McIntyre Gold Mining Co.'s stamp mill at Pearl Lake.

On March 1 the 10 stamps were tested out and this week the mill started for actual stamping operations. Twenty-four hours a day, unless breaks, which are not figured on, occur, will the mill be kept humming. Over 200 tons of ore reserves, not counting the thousands of tons blocked out, are on the dump ready for treatment.

After the ore goes thru the crusher and then the stamps, classifiers prepare it for the plates, and the coarse rock is sent back for more pummeling, thru the elevators, to the stamps. Amalgam plates are used as the gathering process of the precious. Cyaniding will not be attempted at this stage.

Fully 50 per cent of the gold is gathered on the plates, the balance going into the concentrates, which will be treated at a cyanide mill. For the present the concentrates will be bagged and held in storage.

Started By C. B. Flynn.
Not long after the wheels were set humming by C. B. Flynn of New York, yellow specks, for Supt. "Bill" Cooper did not begin on "picked rock" were visible on the plates. It was a cheering sight to those who had labored for nearly a year to bring about conditions whereby the gold-gathering process could be set in motion.

It was on April 1, 1911, that J. L. Thompson first set foot in the Porcupine, and it was only two days later that he signed the papers which transferred the McIntyre property to the syndicate now in control. The purchase price was about a quarter of a million dollars, and with this stamp mill running at a comparatively short time, gold bars will be leaving the camp soon in marked regularity.

And gold bars going out mean that revenue will be coming in, a sign for the future life of the camp which it

The Protection Era.
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FAVORABLE REPORT OF SWASTIKA MANAGER

Shareholders Hear Good News at Annual Meeting—Former Board Re-elected.

The annual meeting of the Swastika Mining Company was held at the company's office, Toronto, yesterday afternoon. In the absence of the president, Dr. Steele, who was detained at Ottawa, the chair was taken by W. D. McPherson, the solicitor of the company.

The annual report was presented by the chairman, and was so acceptable to the shareholders that it was adopted without discussion.

Consulting Engineer Lamb, in answer to an enquiry, stated that the erection of a mill had been delayed owing to a change in the ore at the 300-foot level. He said, however, that tests were being made and that when a mill that would treat both ores had been arranged, its erection would be made with as little delay as possible.

An interesting part of the meeting was the presentation of the following supplementary report:

Underground Development.
Since the issuance of the annual report a total of almost 800 feet of underground development has been accomplished, of which about 120 feet is on the 300-foot level. This has been done since the first of January.

The ore shoot on the 300-foot level has been developed for about 75 feet in length, and it is at least five feet wide. The hanging wall is unexplored except in one place. This ore shoot is not the same as the ore shoot on the 100-foot and the 200-foot levels. The gold is finer and it is visible to the eye, although fine gold is obtained in quantity. The bulk of the gold is with the sulphides. We expect this new ore shoot to be developed to the 400-foot level and to furnish considerable tonnage in the meantime drifting to pick up the ore shoot on Nos. 1 and 2 levels will be proceeded with, and also to pick up the ore shoot exposed on the surface near the original discovery.

Many Ore Shoots.
Our technical management feels that there may be 3, probably 4, ore shoots to work on by the time the ore reduction begins. The policy of the company, as outlined a year ago, and again outlined in the report to-day, will be continued and development will be continuously pushed forward until the 600-foot point has been reached and developed. Sinking will be resumed very shortly and the shaft carried down and a level opened out at 400 feet.

We are pleased with the work and the results of the development to date, although we were unnecessarily hampered in the early part of the year, and we look forward with confidence to the development work already planned for the year entered upon. Treatment experiments are now being conducted in order that a mill can be designed which will be inexpensive and still be efficient.

The directors hope to be able to announce the conclusions regarding the mill at an early date, stating its capacity and when it will be commenced in operation. It is certain that the company now requires a mill, and you can rest assured that the directors will direct that the work is pushed forward as soon as we know exactly what we require. All the mining properties are held for the company is quite out of debt, with funds available for development work for the next year; before these funds are exhausted, the company expects to be on a self-sustaining basis and making profits.

Assays Vary Considerably.
Regarding assays, I wish to say that the gold assays are very high, running from a dollar to two dollars, and as high as \$30 to the ton. It is, therefore, difficult to judge exactly what the average milling grade of the ore will be. We do not express the opinion that it will be \$15 absolutely, or \$12 absolutely; however, we believe that these figures are safe, and will wait for the mill to demonstrate the value of the ore.

The shoot on the 300-foot level, from the development work already planned for the year entered upon. Treatment experiments are now being conducted in order that a mill can be designed which will be inexpensive and still be efficient.

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