

**FACTORS AGAINST STRIKE BY MINERS**

Northern Mining Men Believe Men Not Willing to Quit

**WELL SATISFIED**

Present Trouble Caused by Agitators for Recognition of W.F.M.

While most people connected with the mining business in Northern Ontario are shaking their heads and regarding the labor situation as most critical, Mr. A. Amos, of the local brokerage firm of Kieley, Smith & Amos, is quite confident that there will be no strike in the mining camps, despite disquieting rumors to the contrary.

Mr. Amos has been associated with the mining industry, both as a miner and as a broker, for a number of years, and has just come down from the Cobalt camp, where he is in charge of the firm's branch office.

"I think I know conditions in the north country as well as most men," said Mr. Amos to The World yesterday, "and I think I am safe in saying that there will be no strike."

When asked for the reasons for his optimism, he stated that the most powerful argument against a strike was that a majority of the mine workers were well satisfied with the present wages they were receiving and that they were strongly against striking. As a matter of fact the men are practically getting now what the new schedule calls for, with a few possible exceptions, except that it is on the bonus plan and not a flat rate.

"I know for a fact," said Mr. Amos, "that at seven of the big mines the Cobalt men are well satisfied and will not strike."

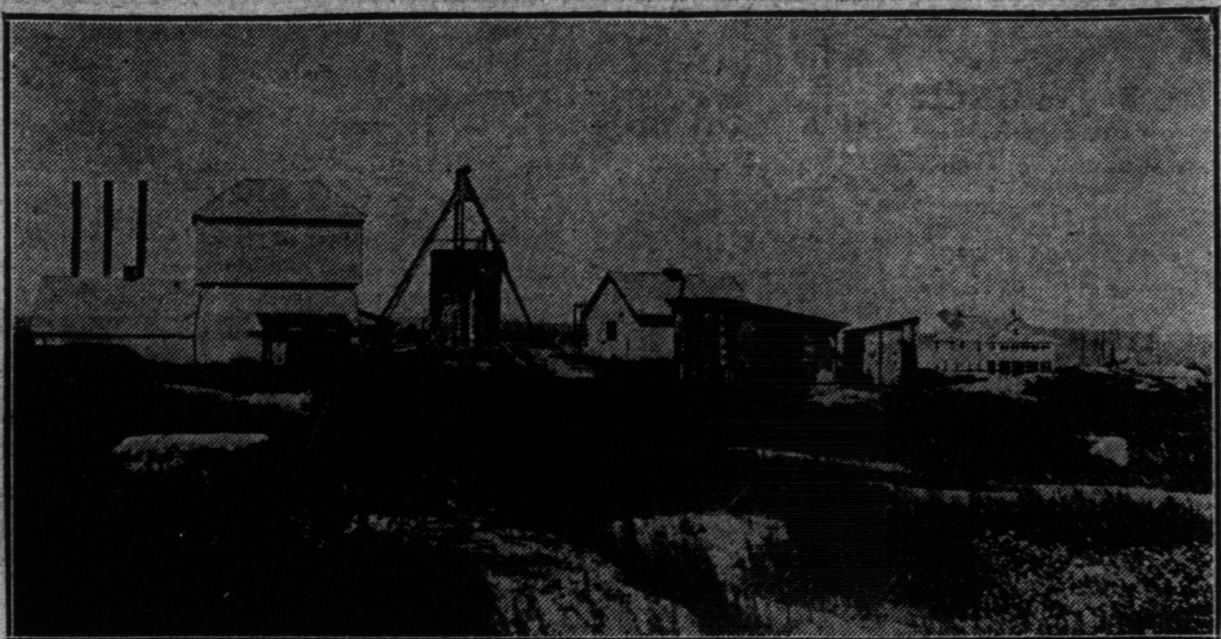
It appears that the question is not so much one of tacit recognition as an attempt by the Western Federation of Miners, under the name of the international executive board, to gain recognition by the mine operators. It has been suggested that the mine operators will meet the men, which would be a tacit recognition of the union, and if the deliberations of the recent convention in Cobalt have been reported correctly an effort to attain this end will be made by the labor agitators, but it seems quite unlikely, judging from uttered statements by the mine operators, that they will in any way be successful.

It was pointed out that the same procedure has occurred every year.

"It is a fact," continued Mr. Amos, "that when the vote on the new scale was adopted only about 200 votes were cast, practically 100 per cent of the total number of mine workers in the various camps. But they will all vote when it comes to a question of striking and then we shall see whether the labor agitators can secure a sufficient majority to legitimately call for a cessation of operations."

The recent registration of the aliens in the camp has had a good moral effect, especially as this section of the miners had been incited to a troublesome degree and was pretty ugly in temper. It did not seem likely, said Mr. Amos, that the men would deliberately vote themselves out of a job with the alternative of an internment camp starting them in the fall.

"No, I don't think the men will strike," concluded Mr. Amos.



The West Dome Consolidated, where an aggressive development campaign is steadily putting in sight substantial ore reserves. Preparations are being made to erect a mill.

**CONIAGAS REFUSED ANCHORITE OFFER**

Installing Latest Type of Machinery to Explore Property.

South Porcupine, May 9.—It is reported here that the Coniagas Mines, Limited, have been offered \$500,000, and in addition, the return of their entire outlay on the Anchorite property in Deloro. Over a year ago they secured an option on this property from S. J. Dobie, the well-known mining man, and it has been under active development ever since. The method was skilful and at the same time unusual. Thirteen parallel trenches were cut thru the solid rock, and these fully exposed the great system of veins on the property, and their relations to each other. Then the most promising were selected for special attention by diamond drill and shaft. The result was that by the end of last year two veins, only 30 feet apart, were proved to carry an aggregate width of 100 feet of payable ore. The half-a-million dollars is a very good profit for 15 months work, it was refused by the Coniagas, and they are now installing machinery of the very latest type, with a view to the intensive development of the property.

In striking contrast with this is the fate of the Maidens-McDonald, adjacent to the Anchorite on the west. It has practically the same formation, namely, ferro dolomite cut by quartz veins, and was under option to the La Rose Consolidated of Cobalt. They put down two shafts to a depth of 100 feet each, but did not otherwise prospect, and finally threw it up. The formation, however, is not as strongly developed on this property as on its neighbor, the Anchorite.

The Rypan, south of the Anchorite, is now being actively prospected. The Premier, or old Standard, immediately north of the Anchorite, is working steadily under the able management of Mr. Walton.

The Dome Lake mill has been remodelled, so as to secure greater efficiency in crushing. It now has a handling 60 tons of ore per day, giving average values of about \$6 per ton. Diamond drilling is still in progress at the Apex, and results are proving satisfactory. When weather conditions are favorable towards the end of this month, the management intend to have the property very carefully examined by a special expert with a view of determining the best methods to make it productive.

The labor shortage and the high prices now asked for supplies are having a beneficial effect in one way; namely, the compelling mine owners and mine managers to exercise greater care in their operations, and to aim more directly at economy and efficiency. We can all see that hundreds of thousands of dollars have been wasted in ill-judged mining and milling. If the camp could have been wrecked by mismanagement we would now have only two or three mines actually producing gold, and even yet there are one or two instances in which the whole direction of operations has been entrusted to persons who never had any technical training or any experience or qualification for their work. Why in the name of common sense do we not obtain in any other business, in other cases a long apprenticeship is required before leadership is assumed by the man in charge.

Harry is allowed to run a gold mine into ruin.

This camp is not a duplicate of Coniagas, today, and the conditions are, and all the mines here are not Hollingers. But capital and skill combined can make very large numbers of paying mines from the raw material so plentiful in this great gold district.

**STEADY PROGRESS MADE AT HARGRAVES**

Results Encouraging Management to Extend Efforts.

Cobalt, May 9.—The steady progress being made by Hargrave here is attracting attention.

Hargrave started up last November, but active mining did not begin until the end of January. Since that time progress has been marked by many important developments. At the same time the mine has definitely entered the shipping list, and is making money. In the middle of April the property made \$5,000 over all expenses and has in cash in the treasury some \$15,000, a net of \$20,000.

With the arrival of good weather Manager Shaw proposes to hasten shipments from the dump, where there are about 4,000 tons of good milling ore. He also contemplates doing some surface work. The success which has attended the efforts of the management, encouraged it to undertake surface prospecting on a more comprehensive basis.

Operations were suspended on Hargrave at the end of 1913 and at that time the manager made the following statement officially to the president of the company: "The known ore bodies in Cobalt, the situation is one which brings forth nothing but praise for the present management and the mine."

When it is taken into consideration that this so-called exhausted mine of 1913 is today a profitable producer and has opened up considerable quantities of ore, it is not surprising that in Cobalt, the situation is one which brings forth nothing but praise for the present management and the mine.

It is now being actively prospected. The Premier, or old Standard, immediately north of the Anchorite, is working steadily under the able management of Mr. Walton.

**TO COMMENCE WORK AT NORTH DAVIDSON**

Vigorous Development is Meeting With Good Results at Davidson Proper.

South Porcupine, May 9.—This town is at the southwest end of Porcupine Lake. Porcupine Proper is at the northeast end of the lake, about four miles distant. The recording office for the district is at Porcupine, while the municipal offices for the Township of Tisdale are at South Porcupine.

Porcupine was formerly known as Davidson. It is situated about a mile north of the Davidson property, which was handed over for this property in 1911. It shows some very high-grade ore, but is not working at present. Immediately north of the Hughes is the God Reef, from which the lessees are now taking some very spectacular stuff.

The Hughes, Gold Reef, Scottish Ontario and Keora, are all in the northern part of Whitney Township. Coming west to Tisdale it is expected that work will start very shortly on the North Davidson, which is situated about a mile and a half north of the Davidson proper.

Adjoining it on the west are the claims owned by the Canadian Mining and Fuel Co., and the Moresing & Co., of London, England. This seems to be a very promising locality, but it has not yet received much attention. The best ore on the Bewick, Moresing claims, and on the North Davidson there are some very large veins carrying gold.

On the Davidson proper work is proceeding with great vigor. On visiting the property one always feels that the owners are certainly not taking anything for granted. Seemingly without any special effort, certainly without the long pull usually necessary in diamond drilling, and it is a large amount of ore on the ground. The mine has had its full share of development during the past year, but we do not know the extent of the ore on every level even in the best section of the camp.

At the 100, 200 and 300-foot levels there are excellent showings. There are also large tonnages available, and at the Davidson there is a very marked improvement in the tenor of the ore. Visible gold is plentiful, and the great advantage in testing the ore shoot at great depths. It was at one time thought that this ore body was different from that occurring in the upper levels. It is several hundred feet to the north owing to a fault. One cannot but admire the skill with which the trail of the displacement has been followed, and the fact that practically no unproductive work is done in this mine; all the operations have been very successful. It will be interesting to see how the developments at great depths, the upper levels, will greater promise great things at the 1000-foot level, and even considerably above this horizon.

Describing the cut in the Dome dividend The New York Commercial says: "The Dome dividend for 1917, this department prophesied at the end of 1916, was then selling at \$19 3/4 to \$20 a share. Since then the price has dropped below \$18, following an announcement that the board had cut the 50c quarterly dividend in half—to 25c payable June first to stock record May 19. The first four months of 1917 show approximately \$700,000 production from 140,000 tons of ore, with estimated profits at the rate of one eighth by over \$800,000 per annum, or barely enough to meet the \$2 dividend rate on the present 400,000 shares outstanding. However, the company will need cash for enlargement of plant and for mine development, and new taxation may cut a further hole into estimated profits. The 100,000 shares of treasury stock is apt to be issued in the near future, partly in payment for an option on Dome Extension (which, if exercised, calls for 40,000 shares), partly to enable the company to pay out 500,000 shares at \$2 per annum until after plant enlargement. With plant enlarged to treat 700,000 tons annually only \$1.50 per ton profits would be required to restore and maintain the \$2 dividend.

**ORDERLY TRADE IN MINING GROUP**

Some Further Recessions Occurred, But More Stability in Evidence.

A few weeks ago the mining market had the appearance of being on the bottom, but subsequent events have been to prove that this point was considerably lower than most traders imagined. The settling process was continued yesterday, but in a much more orderly manner than that of the previous day when something just short of demoralization left stocks down to new low records.

After several events brokers are somewhat loth to make predictions as to what course the market will take, but there is a general feeling, rightly or wrongly, that the untoward happening short of a disaster has been fully discounted by the drastic shake-down.

Some of the bigger stocks appear to be yielding with each other in breaking down. Yesterday Big Dome sank to a new low at \$12.50, in sympathy with a break to \$12.00 in New York and Hollinger followed suit, selling two points, but closing up stronger at \$4.75. McIntyre opened 2 points up at 167, and was forced down to 152, closing with a sharp recovery to 158. It is understood that McIntyre during April did fairly well in the way of production, considering the various difficulties which militated against increased output. Although no figures have been published it is expected that the production will be slightly lower than in March. This, however, is not surprising after the showing of Dome, already published.

Newray was actively traded in and sold up 4 points from the opening at 75. West Dome was liquidated, declining a point to 20 and making a partial recovery to 20 1/2. Thompson-Krist held at 12. Tech-Ruffs opened at 6. Dome Extension, in sympathy with Dome, slumped to 14%, a low record for the year.

Aside from a rally in Hargraves to 12% on active trading there was not much change in the Cobalt list. Bessemer was steady, Timiskaming was slightly better at 39 to 40. Tretwey betrayed weakness, selling back to 10%, a loss of a point for the day.

Ophir showed evidences of strong support, holding well at 10 to 10 1/2. Great Northern at 11 was steady, and Kerr Lake changed hands at 440.

**MILL RUNNING AT NEWRAY MINE**

New Vein in Crosscut Fifteen Feet in Width—Regarded as Important.

Schumacher, May 9.—R. W. Schumacher, manager of the Newray mine, in connection with the proposed additions to the mill at the Schumacher Mine. It is intended to increase its capacity to 250 tons per day. Some of the material for the enlargement is already on the ground and work will begin before the end of this month.

The mill at the Newray started on the seventh instant. Some delay occurred in the erection of the new water-tank, owing to the scarcity of carpenters. Otherwise the mill would have been in operation on the first of this month.

The new vein met with in the cross-cut was intended to drift on to the anchor vein and about 150 feet east. Further east, 150 feet, it is expected that the cross-cut will run into the rich Helena vein.

**MARK HARRIS & CO. ON MINES and MINING**

Local mining share traders experienced considerable relief when they awoke last Saturday morning to learn that McIntyre directors had met and declared for the second time the quarterly dividend of 5 per cent. This action places the company on a recognized 20 per cent per annum basis. The first dividend of McIntyre was paid on February 15, 1917.

At that time it was generally understood that the 5 per cent quarterly dividend would be maintained. However, since then the labor situation in the north country has caused considerable apprehension, and there were rumors that the dividend might be passed, although McIntyre has \$1,000,000 in its treasury and recently subscribed \$100,000 to the Canadian war loan.

McIntyre—now McIntyre Consolidated—is a company with 4,000,000 authorized shares. The outstanding shares of the company call for a payment each quarter of \$180,514.15.

The company is a consolidation of the McIntyre Porcupine Mines, Limited, with original authorized capital of \$3,000,000 and issued capital \$2,999,985; McIntyre Extension Mines, Limited, with original authorized capital of \$2,500,000 and issued capital of the same sum, and McIntyre Jupiter Mines, Limited, with original authorized capital of \$2,000,000 and issued capital of \$1,898,893.

The original McIntyre has an area of 145 acres, Extension of 127 acres, and Jupiter of 79 acres, making in all 351 acres. The company increased its authorized share capital by 4,000,000, of which 610,298 shares were issued to complete the purchase of Extension and Jupiter, leaving 389,717 shares in the treasury of the company out of a total of 4,000,000 shares.

The original McIntyre bought the controlling interest of Jupiter when the Jupiter had sufficient ore in sight aside from its possibilities to justify the purchase. More recent operations on the Jupiter property to a depth of 475 feet and on McIntyre Extension to a depth of 1000 feet indicated that the ore bodies will be found to extend the entire length of the Jupiter property on the contact of quartz-porphry and basalt, a distance northeast and southwest of more than 2500 feet.

Such men as Manager Ennis, of the McIntyre, and Manager Kaeding, of the Dome, who joined their judgment to that of the late Colonel Alexander M. Hay, president of McIntyre, recommended the acquisition of the McIntyre Extension and Jupiter properties, and Colonel Hay also negotiated an option on the Plenaurum property, which adjoins Newray.

The workings laterally at 1000 feet depth now being driven by the McIntyre management into the Jupiter territory (meanwhile the Jupiter shaft is being sunk to a depth of 1000 feet to connect with these workings) are today the most prominent developments under way in the Porcupine camp. Second as a feature only to the McIntyre developments are those of Newray, which are geologically supplementary to those of McIntyre.

Newray has put down bore holes to east and west systematically and with splendid results, and its cross-cutting operations on the 400 level are of the most important nature—most important, not only as concerns Newray, but as proving out the geological theories which were announced by English and American engineers and geologists in the early days of Porcupine and which have since been confirmed and established.

Newray is about two years behind McIntyre in its development work, and when its shaft is down 1000 feet, with the cross-cutting to the east from the main shaft 1000 feet, opening up a series of rich veins, Newray will be a well-tested-out property, and there is every reason to believe that its outlook will compare favorably with that of the present McIntyre Consolidated. Newray has only 30 acres less than McIntyre Consolidated, which company has 4,000,000 shares authorized, as compared with 1,500,000 of Newray, with a little more than 1,000,000 shares outstanding.

Newray is following fast in the footsteps of McIntyre. At the present rate of progress Newray two years hence should stand where McIntyre stands today. The Newray mill began operations this week. Its practice has been established with a record of recovering by amalgamation alone an average of 87 per cent of the ore contents.

We believe Newray should be bought for several reasons. Among these reasons is the fact of its small share capitalization. Another feature is that under development its progress is all that could reasonably be asked for, and development issues sell lower and give the trader more action relatively than the stocks which have their earning power and dividend payments matured and demonstrated.

McIntyre is today the most attractive dividend-payer in Porcupine, standing out in bold relief from Hollinger and Dome, which have cut their dividends in half, and we believe Newray—because it is under development with cross-cutting and bore holes, because its mill is starting up, because the developments of the McIntyre-Plenaurum territory are important to it—is the most attractive speculative and semi-investment issue of the Porcupine list.

For about a year—since Newray was first offered the brokers and the public in the 30's, afterwards selling up to \$1.50 a share—we have specialized in Newray and believe our office is in a better position to give the facts about this issue than any other house.

We invite correspondence and interviews on the subject of such dividend-payers as McIntyre, Hollinger and Dome, and such development issues as Newray, Davidson and others.

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**SCHUMACHER ORE RESERVES DOUBLED**

Forthcoming Annual Statement Expected to Show Rapid Development.

From a well informed source it is learned that the annual statement of the Schumacher mine which will be published very shortly, also covering only a period of three months, will make a very favorable showing, it being stated that ore reserves will show an increase of practically one hundred per cent. since last July. The fiscal year of this company falls on July 1st, but for various reasons it has been moved forward to June 30th, which is the explanation for the fact that the report to be issued will cover only part of a year.

The chief development work has been done on the new vein system to the south of the shaft, and there are faces enough in the workings to keep twenty-five drifts busy. It is expected that the new compressor, which will be installed by the 1st of June, will bring the capacity of the plant up to twenty-five drifts.

Development and exploratory work is planned in the connecting up of the No. 4 and the main shaft; this work having already been commenced, and it is expected that an immense body of ore will be opened up in this work. Work is being pushed on in the addition to the mill. The report will probably show that results from the diamond drill campaign have been highly satisfactory, and if conditions remain normal more of this class of exploration may be done.

**DOMINE DIVIDEND CUT PROSPHESIED**

Describing the cut in the Dome dividend The New York Commercial says: "The Dome dividend for 1917, this department prophesied at the end of 1916, was then selling at \$19 3/4 to \$20 a share. Since then the price has dropped below \$18, following an announcement that the board had cut the 50c quarterly dividend in half—to 25c payable June first to stock record May 19. The first four months of 1917 show approximately \$700,000 production from 140,000 tons of ore, with estimated profits at the rate of one eighth by over \$800,000 per annum, or barely enough to meet the \$2 dividend rate on the present 400,000 shares outstanding. However, the company will need cash for enlargement of plant and for mine development, and new taxation may cut a further hole into estimated profits. The 100,000 shares of treasury stock is apt to be issued in the near future, partly in payment for an option on Dome Extension (which, if exercised, calls for 40,000 shares), partly to enable the company to pay out 500,000 shares at \$2 per annum until after plant enlargement. With plant enlarged to treat 700,000 tons annually only \$1.50 per ton profits would be required to restore and maintain the \$2 dividend.

**SIX MONTHS' SENTENCE.**

Six months at the jail farm for a sentence imposed on Burrell Randolph when he was convicted for the second time since the enforcement of the temperance act for selling liquor. Randolph was found loitering near the armories with a flask in his pocket. Magistrate Denison said that he could not give the prisoner the option of a fine.

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