The eleventh day success of the Cobalt Townsite and the Casey Cobalt in the London market has created some excitement there that might be prejudicial to the sane and sober interests of the camp. It is well known that English firms actually engaged in mining are extremely well posted on the possibilities of the silver camp; but the English public can be stampeded as in the rubber boom. Anything more detrimental to the good name of the mining industry than such a stampede initiated on three-color scheme prospectuses can scarcely be imagined. There are indications that the English public are to be thrown the bait, but it is very doubtful if the fish will rise.

PORCUPINE, SWASTIKA AND OTHER GOLD AREAS.

In spite of the industrial dispute that cut a quarter of a million dollars from the production of the camp, Porcupine made good its promise of 1911, in the past year. There are still but two mines on a producing basis, but five or six other have made such good progress in ore reserves and development that it is almost certain that they will add something to the aggregate of the coming year.

Before the end of the present year it is probable that the following companies will either have mills built and producing, mills building or mills projected. The tonnage given is the maximum expected to be obtained during the year.

Daily Milling Capacity.

	Tons.
Dome	675
Hollinger	500
*McEaneny	50
Vipond	100
*McIntyre	150
aJupiter	50
*Dome Lake	50
aThree Nations	50
aPearl Lake	100
aRea	50

*Under construction.
aPlanned.

HOLLINGER OUTLOOK.

The Hollinger Gold Mines Company is the only producing company in Porcupine that has opened its books to the public. The results they have obtained, therefore, are of the utmost value in estimating the future of the camp. Owing to the strike and the serious condition of disorganization it has caused it is probable that a normal month's work would equal the actual amount of progress made in November and December, but conceding them at two full months it is found that the Hollinger has made a profit of $763,385 in five months.

Profit for five months	$763,385
Dividends paid	270,000

This cannot be accounted a bad record for the first six months of actual operation.

To make the profit of $550,000 up to the end of October, "20,444 tons of ore from development, partly made up of waste rock inadvertently included from drifting and sinking, have been milled and have shown an average value of $19.70 per ton, 5,777 tons of ore from stopes have been treated and have shown an average value of $37.89 per ton. The average value of all ore removed from the mine to date is $23.69 per ton, established by treating 26,221 tons in the original test mill and in the new mill."

The mill was expected to handle 300 tons per day. Actual operations have demonstrated that with forty stamps in operation 450 to 500 tons can be milled each day. Stamp capacity has been tested up to 12 tons, and the cyanide plant up to the equivalent of 600 tons per day. An extraction was made of 97 per cent. of $30 ore.

That was the position of affairs previous to the time when 300 men walked out and left Mr. P. A. Robbins to get along as best he could. In his last report, issued with the third dividend, he says that as far as this mine is concerned, the strike is "broken." Since the strike commenced a profit of $94,013 was made up to the end of the month. There is little doubt that upwards of $100,000 profit will be made in December bringing the total for the year up to approximately $860,000.

As to the future of the property, all the premises advanced in Mr. P. A. Robbins' report of last January have been justified. He then estimated a tonnage of 462,000, with gold contents of $10,230,000. There is now more than that blocked out above the 200-foot level. A mile and a half of underground workings on eight veins had been accomplished before the strike began, and there are 41 veins on the property that carry ore of payable width and values.

DOME PROBABILITIES.

The Dome has not seen fit to publish any figures yet. There is no secret that the mill is running well and making an extraction of 98 per cent., nor that development work has revealed extraordinary ore reserves, but as to the margin of profits in the quartz and schist they are stoping down, nothing has as yet been given out. In the mile and a quarter of development at the 60 and 100-foot level eight years' ore has been blocked out; eight years' supply, that is, if the mill were not enlarged. Between March 23 and November 1st the mill treated 65,000 tons. At the end of the year another tube mill and slime press were being installed in order to raise the capacity of the mill to 459 tons per day. This is by no means the extent of the ore reserves. Under what is known as the Golden Stairways vein the diamond drills report an orebody 365 feet wide, going to a depth of at least a thousand feet. There is little doubt that the Dome will increase the capacity of their mill very soon; and it is more probable that forty stamps will be added than merely twenty.

McINTYRE MILL.

The little McIntyre mill commenced to treat ore on the first of March, and by the first of November 11,200 tons had been put through. The returns have enabled the company to meet current operating and development expenses. The 300-foot level of the mine revealed an excellent body of ore, but the character of the ore had so changed from that milled from the upper levels that it was decided to build another mill, including cyanide treatment. This plant is designed to treat 150 tons per day, and should have almost been finished if the strike had not delayed operations.

PLENAURUM AND JUPITER.

The Plenaurum and Jupiter were making most satisfactory progress when the strike interfered with operations. The Jupiter was planning a mill and there is little doubt that the construction of one will commence