

SUDBURY PRODUCTION ENORMOUS THIS YEAR

Two Companies to Produce Fifty Millions in Nickel and Copper an Estimate.

HISTORY OF CAMP

The Sudbury mining district is the oldest and, in the world, the most productive in Ontario. With the war-time demand for, and high prices of, nickel and copper, the output for 1915 will approximate \$50,000,000.

The nickel region has been studied by very many experts and its bibliography is somewhat extensive. Two able and exhaustive monographs, however, have lately been published by the department of mines, Ottawa. One of these is by the late Dr. B. S. Howie, M. A. D. Sc., who unfortunately, lost his life when the Empress of Ireland went down.

The other author is the well-known Dr. A. P. Coleman of the University of Toronto. Both these scientists have devoted a great deal of time to the study of the nickel range.

Sudbury is not as unique as Cobalt. It has counterparts, not on a smaller scale, in other parts of the world, still it has features of its own and its ore bodies are so large they furnish three-fourths of the nickel now consumed in the world.

Discovery of Ore. The development, and, to some extent, the discovery of the nickel range are largely due to the construction of the Canadian Pacific Railway. At first it was not intended to lay the steel around the north shore of Lake Superior, but in 1883 the road was under construction from Pembroke to Sault Ste. Marie, Ont., via the present route of Sudbury. One day in that historic year, McNaughton, the stipendiary magistrate for the district, was lost on the adjacent shore of the lake on a hunting trip. A search party, headed by Dr. Howie, eventually found him seated on a small eminence, which then marked the site of what is now known as the Murray Mine, situated about four miles west of the town.

Dr. Howie had some knowledge of mineralogy as well as an enquiring mind, and he at once noticed the gossan, or decomposed ore characteristic of pyrrhotite, which, when analyzed, was found to contain 60.4 per cent. They, however, overlooked the fact that it was of any value. The large percentage of iron rendered it useless as an iron ore and prior to that time less than 1/2 per cent. of nickel had been found in one of this description. It was fairly common in several parts of Canada.

Turned Aside. Selwyn, who thought that nothing good could come out of the Canadian Nazareth anyway, he turned aside from the path of glory and of usefulness in the Cobalt and Porcupine camps. The geological conditions present at the Murray mine, pyrrhotite by itself was of little value, but when associated with sulphides of nickel and copper due to the unusual character of the country rock. It looked like diorite, but it also contained nickel, and it is therefore described as norite, and it has since been proved that pyrrhotite in this formation usually carries payable percentages of nickel and copper.

The following year, however, the C. P. R. changed its route and started out boldly westward by way of the north shore of the great lake. The roadbed was soon blazed thru the "eminence" on which McNaughton had been found, thus disclosing more fully the character of the deposit and eventually this, and other mines, were taken up by copper.

In his monograph on the region Dr. Coleman states that the first important mining was done in 1885 at Copper Cliff, Ont., and until 3000 tons were shipped to Constance Hook for treatment the presence of nickel was not suspected in Canada and the United States there are many instances of valuable minerals finding places on the waste dumps, and even this in the Sudbury iron and steel industry and possibly Cobalt and Porcupine would still be unknown.

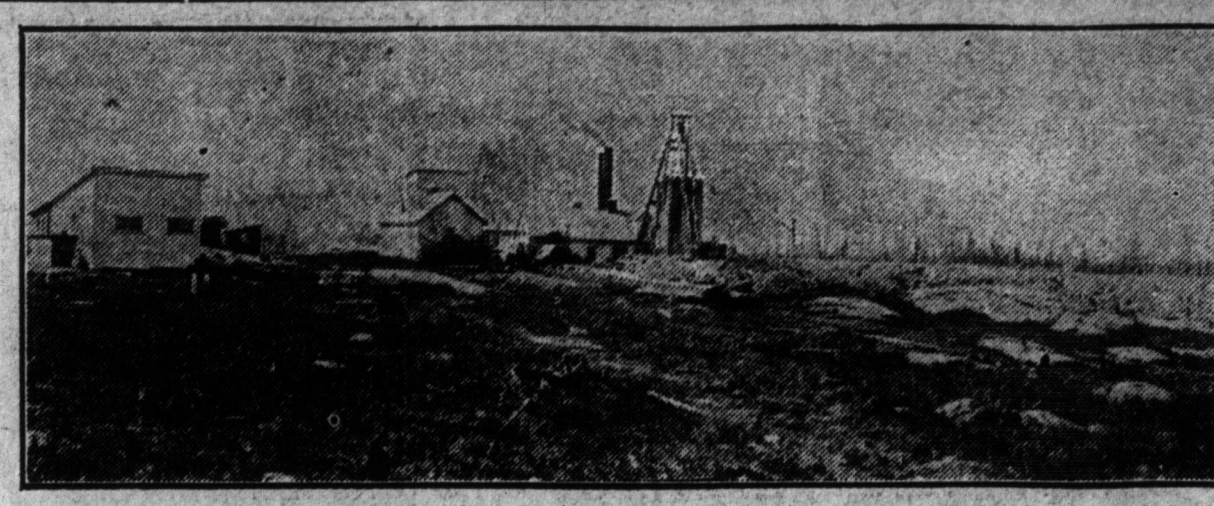
For its outlay on railways the country has been repaid a hundred fold. We have in Ontario alone three great mining fields and the output to date from Sudbury or Cobalt would build the C. P. R. from Montreal to Vancouver and the T. & N. O. Railway from North Bay to Cochrane.

The apathy of Canadians has long been the subject of comment. Again, and yet again, they have failed to grasp great opportunities. Heretofore the world has been getting the bulk of its platinum from the placers in the Ural Mountains and this notwithstanding the fact that the richest ore of platinum and palladium ever found occur in the Sudbury district. At page 14 of Dr. Coleman's monograph it is stated that ore from the Vermilion Mine carried a minimum of six ounces of platinum and eight ounces of palladium, worth, at present prices, over \$1000 per ton of ore, and yet no special effort is being made to mine for these rare and valuable metals and large quantities of sulphur are wasted yearly, while the iron in the form of slag from the blast furnaces is used as road metal.

The Sudbury ores are rather complex and there are difficulties in recovering all valuable elements. But I hope that the future will bring a better use of our great natural riches. Another monograph is now more fully with conditions on the nickel range, which is now engaging no much public attention.

PRICE OF SILVER

LONDON, Sept. 27.—Bar silver is unchanged at 32 1/2-1/4. NEW YORK, Sept. 27.—Commercial bar silver is unchanged at 69 1/2.



Showing headframe and plant of West Dome Consolidated Mine.

ANOTHER GOOD VEIN UNCOVERED ON NEWRAY

Fourth Vein, Showing Free Gold, Picked Up in Month Near Hanson Vein.

By Special Correspondent. TIMMINS, Sept. 25.—Another vein displaying free gold has been uncovered on the Newray, the fourth since operations were resumed three months ago on this property. The find was made toward the close of last week, and there has not been time enough as yet to perform work permitting a comprehensive estimate of its worth.

The vein looks very handsome, five feet of quartz has been exposed, 40 feet away from the spectacular find of a month ago, and therefore in a position where it can be quickly picked up by crosscutting from the underground levels. From an examination of the ground the conclusion is drawn that still more veins will be picked up in the area mentioned, either on the surface or below. Manager Charles is concentrating his work in a spot already proven to contain as fine ore bodies as could be wished, and just as rich in possibilities. Diamond drill hole No. 3 is reaching toward the good stuff now, being down 200 feet and headed for the ore bodies that surface work has shown exist. Some quartz stringers, in a decision, which, when encountered lately, indicating that the drill bit is close to a wide vein.

MERGING OF INTERESTS ADJOINING HOLLINGER

Inspiration Gold Mines Co. Formed to Open Up Property Well Located.

After years of holding and turning down of large cash offers, the original stakers of the 120 acres directly adjoining Hollinger Consolidated, on the south and Porcupine Crown on the southwest have joined forces with a group of the most successful mine operators in the Cobalt and Porcupine camps. The company will be known as Inspiration Gold Mines, Limited, of Porcupine, with an authorized capital of \$2,000,000, divided into 2,000,000 shares of a par value of \$1 each, of which 1,000,000 shares remain in the newly-formed company's treasury.

A decision was reached last night by the syndicate to underwrite a block of treasury stock to start active development of the properties without delay. The purchase of the right vein they opened up in this section of the Porcupine camp indicates the main vein system from the famous Hollinger. The Inspiration, in the north-northeasterly direction. Engineers conversant with geological conditions of Porcupine have held the opinion that 120 acres is the most ideally located property yet undeveloped in this rapidly growing gold camp. R. L. Shillington and Charles Richardson, the original owners, were content to bide their time with the knowledge of holding such a valuable property immediately adjoining the proven richest quartz gold mine in the world.

Only sufficient surface development has been done to obtain a patent from the crown, but in this limited work several veins of greatest promise have been uncovered, as well as outcroppings, showing high mineralization. The response for the formation of stock offering in this company practically ensure a rapid absorption of the limited amount to be issued.

KERR LAKE REPORT TO SHOW BIG CASH ASSETS

Reliable Report Says Ore Reserves Are Undiminished.

COBALT, Sept. 27.—From evidence that can be relied upon, it is learned that Kerr Lake Mining Company's report for the fiscal year, ending August 31, will show cash and cash assets of a million dollars, and ore reserves undiminished from this date last year. The past year's production will approximate 2,500,000 ounces of silver, and make a high record since 1910-11, when production was 2,388,420 ounces. At Aug. 31, last year, the estimation of ore reserves was 4,172,000 ounces. Since it shipped one of early shipments of the camp, a car of high grade in the fall of 1905, Kerr Lake has produced \$10,000,000 in silver, and paid out two-thirds that sum in dividends, or over double its capital.

Pete Lake Find is Of Great Importance

A wire from Cobalt yesterday, to a local broker, stated that the new find on Peterson Lake was highly important and the best ever made on the property. Some ore taken from the new vein assays as high as 7000 ounces of silver to the ton. At the company's office here, the report of a strike is admitted, but definite information has not yet been obtained from the mine.

THE PARIS BOURSE. PARIS, Sept. 27.—Trading was quiet on the bourse today. Three per cent. rentes, 62 francs, 30 centimes for cash. Exchange on London, 47 francs, 30 centimes.

SOME FIRM SPOTS IN IRREGULAR MARKET

Gains Made by Newer Issues—Market Leaders Have Reaction.

The mining market yesterday displayed an irregular tendency, with recession in various parts of the list. On the other hand, there were one or two firm spots, notably Davidson, which sold to 48 1/4 with this figure bid on the close. Lorrain advanced to 49 and Vacuum Gas, another of the new ones, was 37 1/2 bid.

The Cobalt group was firm, with the Porcupine list. Dome Extension eased off fractionally from 36, but firmed up again to 35 3/4, and Dome Lake, the only moderately active, eased up to 30. Holly Consolidated eased off from 27, while Jupiter reacted to 28. McIntyre held steady at 145. Moneta, on fairly active trading, sold up to 17 3/4. Five points were lost by Porcupine Crown on the close at 70. Newray was comparatively steady between 68 and 69. West-Hughes was very active, but after advancing to 38 1/2, eased off to 37. West Dome Consolidated was inactive at 38. Also silver was steady at 69 1/4.

BUYING LORRAIN ON REPORT OF RICH FIND

Property Adjacent to Lorrain Runs Into Big Vein of High Grade.

Special Correspondent. COBALT, Sept. 27.—The biggest and richest vein has been made in South Lorrain. Belle Ellen has struck high grade that will assay 2000 ounces to the ton, and which is seven to eight inches wide. Silver was first encountered at 280 feet in winze, at 235 the rich strike was made. Values are consistent over wide intervals. Find was made by the main vein which runs into Lorrain Consolidated, and accounts for north country buying last week. The price of Lorrain shares advanced to 48 1/2, and the price of the property is 48 1/2.

The above wire, received yesterday, accounts somewhat for the sharp rise in Lorrain Consolidated shares from 40 cents to 50 cents. The buying started last Friday, but the source of the purchase could not be traced here as many of the orders came from New York. It is now believed that many of the Cobalt orders were sent to out-of-town points, so that the purchases could be made before the news leaked out. The Belle Ellen adjoins the Lorrain Consolidated, and both are in the South Lorrain section of the Cobalt Camp. Some of the most prominent mining men in the north have endorsed the Lorrain Consolidated, and work is now proceeding in a methodical and scientific manner, under the direction of Julius Cohen, M.E. A valuable strike at depth at this mine is thought possible any time now.

Sensational Surface Showings at Newray

The following wire was received by The Toronto Star yesterday: **PORCUPINE, Sept. 26.**—Work at Newray demonstrates the growing possibilities of the property. The shaft on Hanson vein is now down 25 feet and free gold shows abundantly. The Anchor vein is parallel to the Hanson and is a big, wide vein with spectacular showings and assay returns. Panning on this vein invariably brings coarse nuggets of free gold, and a big outcrop of quartz a short distance southwest of the Hanson vein suggests another Dome and a quarrying proposition.

Work on the main shaft will open up both these veins at the 200 and the 400-foot levels. The mine and mill equipment are being overhauled and work on the underground levels will soon start.

The surface discoveries have been sensational and the location of the new find is ideal, as they lie close to the main shaft, and the old workings and their value can be so quickly proven.

Newray seems bound to justify our predictions made of the Ray.

Strike at Kowkash

COBALT, Sept. 27.—Men just back report a vein 20 feet wide and which pans gold found on claims adjacent to the King Dods original claims at Kowkash. The Tashorn Company has gone on the two claims a quarter-mile east of King Dods looking for discovery vein. Gold has been found in the place, and the Tashorn Company declare will be vigorously worked this winter.

A big compressor and other machinery is being set up on Wells' claims at Tashorn.

MAPLE LEAF FEATURES THE TORONTO MARKET

Milling Stocks Strong on Advance of Four Points—Brazilian Suffering From Liquidation.

The upward movement in the Toronto stock market is by no means regular, and the only really strong issue yesterday was Maple Leaf, which made a new record at 108. The opening price was 104, a point advance from the previous day, and the quotation made a steady all-day climb. Nothing new has come out in connection with the company, and it is thought that Maple Leaf is doing well with other milling concerns. Dealings in other listed issues were not large, and any price changes were quite narrow.

Brazilian was the only really weak issue, with sales below 57. There has been a steady stream of liquidation in these shares for some time, and no reason has been assigned for the selling. Steels were steadily bought without any attempt to force the price. Steamships took on a new activity, but this had little effect upon the price. The market closed with a good undertone, but without much evidence of what would be accepted as real buoyancy.

STANDARD STOCK EXCHANGE.

	Ask.	Bid.
Porcupine	36	34
Apex	38	36
Dome Lake	30	28
Dome Mine	11	10
Cobalt	71	70
Gold Reef	1 1/4	1
Deer Lake	7.00	6.80
Homesake	6.00	5.80
Jupiter	29	28
Porcupine Imperial	145	144
Brazilian	57	56
McIntyre	145	144
Moneta	18	17
Poley	42	41
Porcupine Crown	70	69
Porcupine Gold	68	67
Porcupine Imperial	145	144
Porcupine Bonanza	16	15
Porcupine Tiedale	2	1
Porcupine	42	41
Preston	42	41
Schumacher Gold M.	30	29
Teck - Hughes	37 1/2	37
Newray	68	67
Davidson	48	47
Kirk Lake	37	36
Cobalt	71	70
Adanac	32	31
Bailey	8 1/2	8 1/4
Hartveit	40	39
Buffalo	125	120
Chambers - Ferland	21	20
Crown Reserve	68 1/2	67
Foster	7 1/2	7
Great Northern	8 1/2	8
Hudson Bay	75.00	74.00
Kerr Lake	4.90	4.80
McIntyre	145	144
McIntyre - Darrah	65	64
Pipising	8.65	8.55
Peterson Lake	24 1/2	24
Right-of-Way	5 1/2	5 1/4
Timiskaming	28	27
Silver Leaf	2	1 1/2
Seneca - Superior	29	28
Teck - Hughes	37 1/2	37
Trethewey	17 1/2	17
Wetlaufer	15	14 1/2
Wells	48	47
Ophir	12	11
Lorrain	48 1/2	48
West Dome	38	37
Silver—69 1/4	72	72

STANDARD SALES.

	High.	Low.	Cl.	Sales.
Porcupine	84	84	84	9,000
Davidson	48 1/2	47 1/2	48 1/2	4,300
Dome Con.	11	10 1/2	10 1/2	4,800
Dome Lake	30	29 1/2	30	4,800
Hollinger	7.00	6.80	7.00	4,000
Dome Lake	30	29 1/2	30	4,000
La Rose	68	67 1/2	68	3,000
Jupiter	29 1/2	28 1/2	29 1/2	3,000
McIntyre	145	144	145	3,000
McIntyre Ext.	41	40	41	1,000
Newray	68	67	68	7,682
Peterson Lake	24 1/2	24	24 1/2	4,200
Porcupine	36	35	36	1,800
Porcupine Crown	70	69	70	1,800
Imperial	36	35	36	2,500
Calumet	58	57	58	2,500
Teck - Hughes	37 1/2	37	37 1/2	2,500
Vipond	28	27	28	2,500
West Dome	38	37 1/2	38	1,500
Cobalt	71	70	71	1,500
Beaver	45 1/2	45	45 1/2	1,500
Chambers	20 1/2	19	20 1/2	1,500
Crown Res.	59	58 1/2	59	200
Gifford	4	3	4	3,000
Hudson Bay	75.00	74.00	75.00	100
La Rose	68	67 1/2	68	500
Lorrain	48 1/2	47 1/2	48 1/2	5,200
McIntyre	145	144	145	500
McIntyre - Darrah	65	64	65	225
Pipising	8.65	8.55	8.65	5,500
Peterson Lake	24 1/2	24	24 1/2	3,325
Seneca	29 1/2	29	29 1/2	400
Timiskaming	28	27	28	2,650
Miscellaneous	65	64 1/2	65	2,650
Vacuum Gas	37	36	37	7,000
Total sales—131,324.				

RAILWAY LINE NEEDED TO OPEN UP COUNTRY

Old Prospector Makes Trip Thru Gowganda, Shining Tree and Elk Lake.

The crying need of a railway line thru the Elk Lake, Gowganda and Shining Tree districts of Northern Ontario was voiced to The World yesterday by Newton Higbee, one of the oldest prospectors in the northland, who has just completed a two weeks' journey thru the above districts. Mr. Higbee, who is a typical American, has been in the north country for years, and owns claims in West Shining Tree. Wanting to see the country from West Shining Tree to Gowganda, a district thru which he had never been before, Mr. Higbee, accompanied by Mr. William Quirk, another old prospector, who has lived in West Shining Tree for the past five years, left Kashtaw and traveled by devious ways thru the aforementioned districts, making a journey of over a hundred miles by reason of the round-about route.

The possibilities of the country thru which he traveled impressed Mr. Higbee that he was most enthusiastic as to its future, providing proper transportation facilities are forthcoming. As an example of the difficulties of getting in and out of the country the old prospector stated that in their trip they made 23 portages, one of which was two miles in length. The difficulties of traveling by water, he explained, were greatly augmented by the low water which made part of the waterways, which at high-water could be traversed, impassable.

As for carrying freight the water route was practically impossible. To bear out his statements Mr. Higbee related the experience of one Christopher of the Reeves Doble property in Gowganda, who is getting out high-grade silver to make a shipment. The cost of this operation can be readily seen by the veriest amateur.

In speaking of the country thru which he passed, Mr. Higbee stated that the people of Canada were utterly ignorant of the wonderful treasures that lay in the ground waiting to be taken out. He stated that there was gold in Tyrrell Township the rocks showed evidence of iron, and in Gowganda the Miller Lake-O'Brien property, which some remarkably rich samples of gold ore were taken out a short time ago and exhibited at the Canadian National Exhibition. Work is also being done at Kashtaw and the Caswell claims for Buffalo. In the Shining Tree district a shaft is being sunk on the Holding claims to a depth of 75 feet, and also being done at the Moore and Pedal claims, and at the Quirk, Gibson and Roberts claims.

In Gowganda the Miller Lake-O'Brien property has attracted considerable attention lately by its big find. It is stated that in developing the property a block of almost solid silver and cobalt, weighing about 8000 pounds, fell down from the hanging wall.

Skepticism as to the future of the country in the north is reserved only to the people who have not been thru. For those who have made the arduous journey and have seen, there is only the utmost faith an example of which is found in an old Frenchman whom Mr. Higbee met on his travels. This old man owned claims in Gowganda, but was unable, owing to lack of money, to go ahead with development. Did he despair? Not much. Today he is living on his claims eking out an existence as best he can and he is saving the money that he needs so badly.

What the country needs most, next to capital, is a railway line from Elk Lake thru West Shining Tree and Gowganda to connect up with the Canadian Northern. The construction of the 75 miles of rail, declares Mr. Higbee, would mean new life for the north country, and would create a boom in mines without precedent in the history of the north.

MINING MEN

Between West Shining Tree Gold Camp and Nipigon (460 miles) several mining belts cross our steel, especially the great extension of the Porcupine Gold Belt.

Don't let your geological and professional friends tell you that the formation of the line all the way through, so that later we can present maps showing the exact location of the great timber trunks who were selected from their experience, makes it possible for us to save mining men waste one less prospecting by their men out on the ground.

My information is at your disposal, because mining development means rail haul to use the guarantee you will find pay ore, but I know that you have ground well worthy of prospecting and developing.

CRIL T. YOUNG, Manager Eastern Lands, C.N.R., Toronto.

MARK HARRIS MINES and MINING

For some reason which to me is not clear, a certain class of investors never purchase stocks that the financial world dignify with the name of "penny securities."

No doubt these investors believe that the proper worth is always expressed by the market quotation, and that the securities selling for cents per share instead of dollars cannot possess any great value.

Such a contention is about as true as the old theory that the moon was made of green cheese, and I am frank to say I would prefer to invest my money in some good security, selling below one dollar a share, rather than in a stock like U. S. Steel, selling around \$120 a share.

In the first place, all investments should be based on one thing, namely, intrinsic worth, and the intrinsic worth can be just as valuable in a penny security as in the highest-priced stock in the world.

Mining securities, as a rule, have a low par value, usually \$1, \$5 or \$10; but this is done for convenience in trading, and not, as some people seem to believe, through lack of value.

Just as an example, I am going to take the three securities that have been recommended publicly by the "House of Harris" for the past few months, as all of these would properly be placed in the "penny" category.

First comes Boston & Montana, a copper stock that I firmly believe will soon rank with the best in the country.

When we first recommended this stock to friends and clients it was selling at 35 cents a share; today it is \$1.25, and is a wonderful bargain at the price.

Those who purchased at 35 to 50 cents have a net profit of anywhere from 150 to 350 per cent; therefore, if you had placed the same amount in U. S. Steel, which has been the market leader, the stock would have to sell at from \$200 to \$260 a share to give you an equal profit.

The second "penny" security recommended by the House of Harris was Lorrain Consolidated, a silver stock, which we sold to our clients at 22 cents per share.

Today Lorrain Consolidated is selling on the New York and Toronto Exchanges at 48 to 50 cents, representing a full 100 per cent. profit for early purchasers.

Third and last comes Newray, the sensation of Porcupine. We have recommended the purchase of Newray from the very start, and we are still recommending it in no uncertain terms.

Newray has advanced from 38 to 70 cents in the past 60 days, which represents a profit of almost 100 per cent.

Suppose you had purchased General Motors, which recently sold at the highest price ever known for a stock on the New York Stock Exchange.

When Newray was 38 cents General Motors was quoted around \$600 a share; so it would have to reach between \$1,100 and \$1,200 before you could say you had 100 per cent. profit.

For quick profits the "penny" securities stand in a class all by themselves, and as they represent just as great intrinsic value as the best hundred-dollar stocks, I prefer to invest my own money in them.

When you purchase a stock at 20 or 30 cents a share, you cannot lose a great deal, while your opportunity for profit is many times greater than your chances for loss.

The House of Harris make few recommendations, but when they do advise the purchase it is worth while acting quickly.

We never advise the purchase until we know all about the security, and every security bearing the Mark Harris & Company "hall-mark" is sound from the foundation to the roof, and is selling far below the true intrinsic value.

To me, Newray, Lorrain and Boston & Montana represent the best in gold, silver and copper, and I am sure no one can make a mistake by purchasing any or all of them.

I believe Newray will become a big producer in 1917, and when it does you will see this "penny" security graduate from the penny class into the dollar grade.

Boston & Montana have two great mining districts, either of which is big enough and rich enough to make Boston & Montana rank with the largest copper producers of the world.

The Company is already shipping ore and earning money, and I firmly believe a purchase of the stock around present prices will return enormous profits.

Mark Harris

FEVERISH TRADING RULES IN

For Nineteenth Districts Total Over Mark.

GOOD ISSUE

Rails Reach Bes Several Ye New Yo

NEW YORK, Sept. 27.—The consecutive session two week-end, today's second another period of feverish trading, which, well beyond the movement was in and convincing a few weeks, in the proportion of the turn of dividend-paying in less distinguished from a less stable character.