

BULL MARKET STILL ON IN PORCUPINES

McIntyre Has Sensational Rally After Reaction—Big Trading.

With transactions of over \$10,000 shares for the day, the Standard Stock Exchange yesterday experienced the heaviest day for the past couple of weeks. Although the Porcupines held the attention of traders, there was a fair amount of business in the Cobalt section. In the Porcupines the sentiment was very bullish with advances practically throughout the whole list. The features briefly were Dome Extension, McIntyre and West Dome Consolidated.

Silver remained stationary at 75 3/4, but outside of an advance of nearly two points in Bullion, there was little to attract attention in the silver market.

Porcupine stock, McIntyre, again featured, opening at the previous close and reacting 13 points to 100. The remarkable buoyancy of the stock, however, was plainly illustrated when it came back in the afternoon, the stock rallying 10 points and closing at 110. The sensational rally which has been in the upward swing have attracted the attention of speculators and investors all over the country. Buying came from points all over Canada and the United States.

Dome Extension is becoming restive under the general market activity, and pressure of some weight must be being exerted to hold it down. It became more active yesterday, opening at 35 1/2, selling up to 36 and closing at 35 1/4. The selling of Dome Extension is believed to have come from one source and it must be pretty well exhausted by now. Hollinger sold at \$40 and Jupiter came to life with an advance to 30. This is the highest price paid for Jupiter in years. It is said that values at Jupiter are showing up much better than was expected prior to the amalgamation.

West Dome Consolidated continued one of the most active stocks on the board. It opened at \$1, sold up to 1 1/2 and closed at 1 1/4. When this stock was originally floated it was well advertised and big things were expected of it. It begins to look now as if it were going to live up to its reputation, having been in the coming down from the property, 71-pond was the only weak one, going a couple of points after opening at 56. In the Cobalt, Bailey, one of the smaller issues, supplied the feature. It opened at 8 1/2 and after trading went up to 10 1/2 and closed at 10 1/4, profit-taking to 8 3/4 on the close. Timiskaming was fairly active between 72 and 73 1/2. Peterson Lake held around \$1 and after trading went up to 1 1/4 and closed at 1 1/2, action, selling down from 47 to 45 1/2.

PRICE OF SILVER

LONDON, May 17.—Bar silver is unchanged at 34 1/2. NEW YORK, May 17.—Com. bar silver is unchanged at 75 3/4.

SHAREHOLDERS RATIFY MURRAY-KAY PROPOSAL

Million and a Half of New Preferred Stock Confirms Ogilvie Purchase.

At a meeting of the shareholders of the Murray-Kay Co., Ltd., yesterday afternoon the proposal of the directors, as outlined in the circular, creating \$1,000,000 of new preferred stock was ratified. The proposal was carried unanimously. The negotiations for the purchase of the Ogilvie Company, which was reported by the directors, and the way opened for the extension of the activities of the company in both cities.

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STEEL COMPANIES REPORTED AS MAKING BIG EARNINGS

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SHIPPING FACILITIES FOR DOMINION RAIL

Scows Being Built to Carry Ore to Railroad.

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In the top of the open cut the ore is running much higher in copper and showing small values in gold and a trace of silver. Additional equipment is being arranged for, which will handle from two to three hundred tons of ore a day. With the great activity in Deloro and the coming into that part of the camp by the La Ronge and other mines, and the opening of several rich properties, the company estimates that the group of gold claims alone in Deloro are worth the entire capitalization of \$500,000.

LONDON METAL MARKET.

LONDON, May 17.—Metal exchange—Copper, spot, 244 1/2; 2 1/2; futures, 244 1/2, unchanged. Electrolytic, 244 1/2; 2 1/2; futures, 244 1/2, unchanged. Tin, spot, 2107 1/2; 2 1/2; futures, 2107 1/2, unchanged. Straits, 2108, unchanged. Lead, spot, 232 1/2; 2 1/2; futures, 232 1/2, off 2 1/2. Spelter, spot, 205, unchanged; futures, 205, unchanged.

THE PARIS BOURSE.

PARIS, May 17.—Trading was active on the bourse today. Three per cent. rentes, 68 francs 75 centimes for cash. Exchange on London, 28 francs 27 centimes.

CHEESE MARKETS.

WOODSTOCK, Ont., May 17.—At the cheese board here today 1510 boxes of butter. All sold at 19c.

PERCY A. ROBBINS, M.E.,

Mining Notes

The feature of gold production all the world over is "the arrival" of the 22nd ligger Consolidated and the Dome in the Porcupine camp in Ontario. They are now accepted as two of the greatest mines in the world. But a thing of more immediate moment is that at least two other big mines are in sight almost alongside and several other high class prospects nearby. These may be great producers, in fact several of them have many of the indications of the two big mines. Anybody could have gotten into Hollinger at less than par, a \$5 share for \$4.50. Now it is worth eight times as much, and will certainly go higher. Similar chances are now in sight on newer properties. And what is still more surprising, there are other gold camps in the Timiskaming country almost equally promising! That's what bites on the imagination and will account for the well-founded speculation movement both in the States and in Canada.

One of the new promising Porcupine properties is West Dome Consolidated, which owns 500 acres adjoining the Big Dome. In the reorganization of the old company one million shares were placed in the treasury, and these were disposed of to a New York syndicate at 25 cents a share, and the new company with \$250,000 for development. G. F. Tretheway is in charge of the mine, and reports excellent results from diamond drilling a little below the 500-foot level. The ore body already located will provide a tonnage of 100,000 tons, and core assays run as high as \$45 to the ton.

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NEW ORE BODIES AT MINTYRE VALUABLE

Reported to Add Six Millions to Ore Reserves—Two New Veins.

McINTYRE IN LIMELIGHT

Porphyry Formation at Kirkland Lake Differs From That at Porcupine.

Values of \$10 over a width of 10 feet are very exceptional in the Rand or in any other gold field. The silver ore at Cobalt is unusually rich. Values about 4 inches wide of shipped ore worth \$1500 per ton. Such a narrow vein would be equivalent to a vein one foot wide carrying ore worth \$500 per ton assuming both to be of the same length. To institute a fair comparison of the value of the high-grade veins it is necessary to multiply the value in feet by the value per ton. This \$10 ore over a width of 10 feet gives \$100, which is the high-grade standard for veins of the precious metals. But many of the veins at Cobalt are of the size of the McIntyre number at Porcupine yielding even better than this.

The McIntyre mine has lately opened an ore shoot on the 700-foot level 62 feet wide, the ore in which averages \$14.40 per ton. This standardizes at \$92.30 per ton. We have not yet the length or depth of this great shoot but the management estimates that it adds \$60,000,000 to the reserves of the mine. Another ore body 25 feet wide, has been located at a depth of 1000 feet. This carries \$15 per ton and is no doubt of very great importance.

On the Hollinger veins computed in this way give \$117, \$156, \$200 and \$210. The McIntyre mine is now running \$50 over a width of 25 feet, or \$1250. Curiously enough, we find on the Dome, which has usually been considered low-grade, the very highest values in reference to length. One shoot 150 feet wide of \$11 ore figures up to \$165,000.

This method of computation is not strictly accurate in arriving at relative values, the it may be approximately so in the case of the McIntyre mine. The McIntyre mine has lately been very much in the limelight. The share which were under 50 cents a year ago, are now selling at \$1.65. The mine has been the subject of much speculation, and a considerable portion of the McIntyre is taken up with an intricate system of claims. This is an intricate system of claims, and a considerable portion of the McIntyre is taken up with an intricate system of claims.

STANDARD STOCK EXCHANGE.

Porcupines	Ask.	Bid.
Apex	7 1/4	6 3/4
Dome Extension	36	35 1/2
Dome Lake	28	27 1/2
Dome	24	23 1/2
Dome Consolidated	14	13 1/2
Hollinger	30	29 1/2
McIntyre	164	163 1/2
McIntyre Extension	184	183 1/2
Moneta	13 1/2	13
Peterson Lake	7 1/2	7
Porcupine	7 1/2	7
Porcupine Gold	1 1/4	1 1/4
Porcupine Tidale	1 1/4	1 1/4
Porcupine Vipond	4 1/2	4 1/2
Proctor	8 1/2	8 1/2
Schumacher	49	48 1/2
Schumacher Gold M.	49	48 1/2
West Dome	24 1/2	24 1/2
Cobalt	65	64
Bailey	45 1/2	45 1/2
Beaver	45 1/2	45 1/2
Chambers	57	56 1/2
Crown Reserve	57	56 1/2
Gifford	10	9 1/2
Gould Con.	10	9 1/2
Hollinger	38	37 1/2
Kerr Lake	65	64 1/2
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