

Market Blôg

Timminco mystery resolved!

David Berman, May 8, 2008 at 12:45 PM EDT

Turns out, embattled Timminco Ltd. has at least one keen supporter: an independent consulting firm.

Obviously stung by criticisms that its silicon production facility might not be up to snuff, the specialty metals producer hired a consulting firm to inspect its facilities, intellectual property and technical processes to come to its own conclusions.

Those conclusions, just released, are nothing short of gushing: "Operations and processes have potential for massive growth and, possibly, for reshaping the silicon industry," said Michael Rogol, managing director of Photon Consulting, in a release issued after trading in Timminco shares was halted.

In other words: Take that! short-sellers and other doubters. So far, investors are impressed. Before the halt, Timminco's shares were up 4.1 per cent; shortly after the halt, they were up 7.6 per cent.