

## LARDER LAKE FIELD WILL YET MAKE GOOD

Same Conditions Prevail as in Porcupine—The Gold is There.

A correspondent writes to the Hamilton Spectator as follows: Incredibly it is a barrier to realization so it is that until the development of Porcupine, now proving beyond question that rich goldfields exist within a few hours' ride by rail from Toronto, the public mind has been incredulous.

Gold was first discovered at Larder Lake in 1907, but the methods adopted of proving its value could have resulted only in failure, the reason is quite apparent, low grade ore could not be mined and milled at a profit with such small plants as those installed at Larder Lake.

Optimism is a perseverance stimulator, but to mine low grade ore and run it thru a five or ten stamp mill with the expectation of doing it profitably, would be working the optimistic idea foolishly. This was splendidly demonstrated at Larder Lake, the result was that the place became discredited in fact, the impression seems to have got abroad that gold does not exist at Larder Lake. This is a colossal mistake. Nature may be justly accused of imposing hard conditions, which may involve difficulties of access and transportation, high cost of living in the superlative degree, and other misfortunes, but in the process of mining her wealth, she would not deplete from laws of her own making, one of which is gravitation. Quartz being of igneous origin, is deposited while in a molten or fluid state; gold in the quartz might become fixed at the surface in small particles by rapid cooling, but larger bodies of the heavy metal would naturally percolate downward, because of gravitation, hence large values will be found as depth is reached.

The little specks of gold in the surface quartz, and they are plentiful at Larder Lake, are the land marks to locate the hidden store below. It will be found at Larder Lake, just as soon as a hole is drilled down deep the same as they are doing at Porcupine—the conditions at Larder Lake are identical.

Optimist.

WALL STREET TRADING

NEW YORK, June 29.—On a small volume of trading the stock market swung back toward a higher range today, following yesterday's effective bear raid. The lower scale of prices established yesterday, attracted a substantial amount of buying to life quotations easily at the outset. Stocks of the coal and Harbinger roads were the strongest, with gains of a point or more. The bull market made no attempt to extend the movement, however, and the market became listless, drifting thru the greater part of the day with few further changes of moment. The end of the session found prices generally higher, although the advances were generally fractional.

Among the industrial the American Tobacco securities were the strongest. The rise in the preferred stock and the bonds was almost coincident with the increase in the common stock. A market making was prominent by reason of its strength, recovering a part of its recent loss. Toledo, St. Louis and Western was the weak feature of the railroad list, both the common and preferred receding on the report that the dividend policy might be influenced by the extension of payments of Chicago and Alton preferred, which it controls.

Canadian Pacific showed another large increase in earnings in its May report. Erie gain of \$27,000 in net earnings encouraged the buying movement, which has been in progress for several weeks in this stock and it increased its recent gain.

New York Cattle Market.  
NEW YORK, June 29.—Beef—Receipts 150 head. Steady feeling for good, weak for others.  
Calves—Receipts 100 head. Market steady. Veals, \$5.50 to \$6.00; calves, \$4 to \$6. No westerns, but mostly from the West. Sheep and lambs—Receipts 275 head. Market steady. Sheep, \$2 to \$2.25; lambs, \$2 to \$2.50.  
Hogs—Receipts 150 head. Nominally steady.

Liverpool Cotton Exchanges.  
Cotton—Spot, July. Prices 2 points lower. 20s. American, 22.50; 24s. American, 24.50; 26s. American, 26.50; 28s. American, 28.50; 30s. American, 30.50; 32s. American, 32.50; 34s. American, 34.50; 36s. American, 36.50; 38s. American, 38.50; 40s. American, 40.50; 42s. American, 42.50; 44s. American, 44.50; 46s. American, 46.50; 48s. American, 48.50; 50s. American, 50.50; 52s. American, 52.50; 54s. American, 54.50; 56s. American, 56.50; 58s. American, 58.50; 60s. American, 60.50; 62s. American, 62.50; 64s. American, 64.50; 66s. American, 66.50; 68s. American, 68.50; 70s. American, 70.50; 72s. American, 72.50; 74s. American, 74.50; 76s. American, 76.50; 78s. American, 78.50; 80s. American, 80.50; 82s. American, 82.50; 84s. American, 84.50; 86s. American, 86.50; 88s. American, 88.50; 90s. American, 90.50; 92s. American, 92.50; 94s. American, 94.50; 96s. American, 96.50; 98s. American, 98.50; 100s. American, 100.50; 102s. American, 102.50; 104s. American, 104.50; 106s. 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