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Operations Sixty-Four Dollars.

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UNUSUAL PROGRESS MADE BY DAVIDSON

Several Months' Well Directed Work Has Opened Up Large Ore Bodies.

Special Correspondent of The World. South Porcupine, Feb. 17.—An examination of the Davidson shows an exceptionally large body of ore. There is no "dead work" here. For the first time in the history of the mine, the work done is unquestionable. Whether there is any more to be done, or how much, is not yet known. The 100-foot level of the main vein is 55 feet wide. Five feet of this assay average well over \$5. On the same level, a vein of the same width, but level, assay well over \$10. A level of special enrichment has just been discovered. It is about 100 feet wide and assays over \$3000 per ton.

An entirely separate ore body has been opened up at a depth of 200 feet. The vein found here is 25 feet wide and assays well over \$10. The length, however, has not yet been determined, as the ore is not yet exposed. As the ore is not yet exposed, the ore is not yet exposed. As the ore is not yet exposed, the ore is not yet exposed. As the ore is not yet exposed, the ore is not yet exposed.

Watchful Waiting. F. A. Robbins, general manager of the Hollinger Consolidated, has lately stated that the wisest course is to wait. He is waiting for the results of the Davidson, and to study their methods of mining and milling and the mode of occurrence of their ore deposits. He is waiting for the results of the Davidson, and to study their methods of mining and milling and the mode of occurrence of their ore deposits.

Another Round. The extended litigation between the Davidson and the Hollinger Consolidated during the past two weeks, according to the reports of the Royal Commission, has been a very interesting one. The Davidson has been successful in its appeal, and the Hollinger Consolidated has been ordered to pay the Davidson's costs.

DEALINGS DWINDLE LIKewise PRICES

Liquidation of High-Grade Securities Caused by Necessities of Foreign Interests.

New York, Feb. 17.—Business was the only striking feature of the week in the stock market, dealings dwindling almost steadily until they fell to the minor proportions reached in the apathetic weeks of last summer. Prices were in keeping with the light turn-over, the situation being governed almost entirely by the uncertain international conditions and freight congestion.

Banking interests were awaiting word from Washington regarding a demand for government bond issue to meet possible emergency requirements. Conference were held between treasury officials and international bankers regarding the proposed new credits to foreign governments and private interests.

DAVIDSON DIRECTORS LEAVE FOR NORTH. Report of Strike Recently Made Is Confirmed. Several of the directors of the Davidson Gold Mines, Limited, left last night for the Porcupine camp in order to inspect the new discovery which was made the other day on the 100-foot level and which appears to be one of the most important developments in the history of the company.

DOM. REDUCTION CO. NOT TO BUILD NEW MILL. The Dominion Reduction Company has decided not to build a mill for the treatment of customs ore in Kirkland Lake. It is understood that the future of the camp did not bring about this decision, but inability to secure satisfactory contracts with some of the mines. The Lake Shore company will, it is understood, go ahead with its own mill—Northern Miner.

Record of Saturday's Markets

Table with columns: TORONTO SALES, Standard Stock Exchange, and various stock prices.

Table with columns: BUTTE-DETROIT COPPER WITHSTOOD PRESSURE, NEW YORK STOCKS, and various market data.

Table with columns: NEW YORK COTTON, HARGRAVES GETTING RETURNS FROM ORE, and various market data.

Table with columns: PRICE OF SILVER, DOM. REDUCTION CO. NOT TO BUILD NEW MILL, and various market data.

BETTER SENTIMENT ON LOCAL MARKET

MacKay Action Calculated Not to Disturb Present Holdings.

With the New York market a shade firmer on Saturday, a little better sentiment pervaded the Toronto exchange. A few investment orders and some put thru transactions represented all the business done, which was quite limited. There was no feature to the market, and it was a struggle for MacKay to make a fractional advance.

IN MAKING INVESTMENTS. It is essential that you should have the most authentic and reliable information obtainable. Our Statistical Department will furnish reports on any Porcupine, Cobalt or New York Curb security without charge.

McRAE PORCUPINE GOLD MINES, LTD. We recommend its purchase as A Mining Investment Of Exceptional Profit.

FOR SALE From \$1000 to \$8000 Steel and Radiation Co. 66 1931. Wire Best Bid M. M. O. PURDY BROKER.

THE CANADIAN BANK OF COMMERCE

SIR EDMUND WALKER, JOHN AIRD, General Manager. CAPITAL PAID UP, \$15,000,000. RESERVE FUND, \$13,500,000. It is IMPERATIVE that EVERY PERSON IN CANADA should WORK HARD WASTE NOTHING SPEND LITTLE SAVE MUCH.

HERON & CO. Members Toronto Stock Exchange. STOCKS MINING SHARES BONDS GRAIN UNLISTED SECURITIES.

MARK HARRIS & CO. (Members Standard Stock Exchange) BROKERS Standard Bank Building, Toronto.

TOMMY BURNS GOLD MINING CO. within the next few days BUY NOW AT THE MARKET POPE BROS. & CHEPPU CO., Ltd.

Permanency of Income. The Cobalt and Porcupine issues of merit present more solid security to the most careful investor than can be shown in any other demonstrated mine values.

HAMILTON B. WILLS (Member Standard Stock and Mining Exchange) 42 New Street, 1504 Royal Bank Bldg., Toronto.

TAKING ADVANTAGE OF YOUR OPPORTUNITIES. In our market letter on Wednesday we said: "It is expected that news of more than usual importance will be received from the DAVIDSON within the next week."

F. C. SUTHERLAND & CO. Members Standard Stock Exchange 10-12 King St. East - Toronto, Ont. J. P. BICKELL & CO. Porcupine Cobalt Stocks.