WASAPIKA'S PROGRESS CONTINUES UNCHECKED

General Manager, Rogers Says Mill Will Be in Operation by First of August Next--Large Tonnage of Ore on Hand.

cents, and it is reasonable to suppose that this movement will keep step with the results of development at the mine, and therefore we are likely to see very much higher figures before the end of the present year. The physical condition of the mine leads to the most hopeful anticipations as to its future, and now that the stock is listed on the New York curb a much is listed on the New York curb a much

thoroly shattered, and thus sufficient channels were opened for the ascension of the auriferous solutions. It is assumed by mining geologists that in the zones of flowage and fusion below the solid crust of the earth there are great stores of gold, but these must have channels by which to reach the upper and cooler zones where segregation and precipitation can take place.

It with having him at the helm.

But skill alone would not make a mine of a second rate property. No one knows this better than Mr. Rogers. At the very outset he saw the importance of securing proper material with which to exercise his skill Over a year was spent in examining prospects in all portions of northern Ontanton of the distribution of the wasapika, and the success already achieved amply shows

At the Wasapika the geological conditions seem to be ideal. There

DAVIDSON CLEAN-UP SILVER STOCKS GIVEN HIGHLY GRATIFYING MUCH MORE ATTENTION

Two Gold Bricks Reach Head Office - Mill Heads Running High.

As a result of the clean-up made a received at the head office of the ounce has passed congress, been sign-Davidson Gold Mines yesterday. In ed by President Wilson, and dollar sil-starting production attention was principally paid to the proper tuning up of the equipment, and no effort complished fact, says "Curb News" of New York.

In this connection a few figures show very forcibly what dollar silver should mean to Kerr Lake. At the end of the last fiscal year the company reported ore reserves of 3,120,400 ounces, and as reserves have been kept practically constant for several years past, an estimate of the same amount at the end of the current fiscal year does not appear out of line. Assuming a reserve of 3,109,000 ounces, and an increase in production cost to 28c an ounce, a net profit of 72c an ounce is indicated, or a total of \$2.700. Add to this the surplus of \$1.711,044, shown by the latest balance sheet, and the grand total is \$3,943,044, equivalent to over \$6.50 a share on the following process of the same soutstanding. In other words, dollar silver indicates that the intrinsic value of Kerr Lake shares is greater than the present market price, taking no account of the value of its principally paid to the proper tuning up of the equipment, and no effort

MINING CORPORATION WILL TREAT TAILINGS

Changes are now being made in the mill of the Mining Corporation of Canada to allow of the treating of about 300 tons per day of tailings becompany which have been allowed to accumulate in Cobalt Lake from their treatment in the Cobalt Reduction Mill. This capacity will be gradually increased until a capacity of about 700 tons per day is reached. A pump with a capacity of about 1,000 tons per day will be installed, and a reserve supply of the sands will be piled near the mill for treatment in the winter, when the lake is frozen over. The method of treatment will be partly by oil flotation and partly by cyanide. The sands will be first run thru a classifier, the slimes being treated in the cyanide section of the mill, while the sands will go to tube mills for regrinding, after which they will be run over the concentrating tables and treated by oil

BUTTE DETROIT COPPER.

A New York wire received by Hamilton B. Wills yesterday said: News of first importance has been received concerning the operations of Butte Detroit Copper and Zine Mining Company which is on the eve of big ex-pansion and splendid profits.

A contract has just been closed with the United States Steel Corporation calling for delivery of 4000 tons of manganese per month. This mandicates revenues for Butte Detroit of claims, which are situated in Ogder \$60,000 monthly or at the rate of \$720,000 per annum. This income should pile up rapidly as there is an unprecedented demand for mangaments in the manufacture of high grade.

LIVERPOOL COTTON. steel. Butte Detroit recently opened in the Ophir mine one of the highin the Ophir mine one of the high est grade deposits of manganese in the United States, and also operates one of the best equipped milling plants prices)—May, 20.39; May and June, June and July, 20.23.

The Wasapika gold mines of West Shining Tree have during the whole of the past year been moving forward without a single check, and the excellent progress of the mine is fitting—by reflected in the sustained upward movement of the stock. Listed on the Standard Exchange around 22 cents per share some five months ago, the quotations are now from 37 to 39 the ore so far brought to the surface. Cents, and it is reasonable to suppose Assays have been perceipt at the ore so far brought to the surface.

Centre of Mineral Region. broader market is assured.

George R. Rogers, E.M., the general manager of the Wasapika, says that the mill will be in operation by the first of August next, Some months ago he reported that there were 14.

Cobalt on the east, while the Township of Powell which now holds the centre. West Shining Tree is situated about ago he reported that there were 14, 000 tons of \$12 ore on hand, and this tonnage has since been very considerably augmented. The ore body is unusually large. The outcrop on the eastern side of the ravine represents only the unweathered portion of the group of the control of the side of the ravine represents the control of the side of the ravine represents the control of the side of the ravine represents the control of the side of the ravine represents the control of the side of the ravine represents the control of the side of the ravine represents the control of the co

Stining Tree, and probably the most persistent and best defined in all Northern Ontario. It can be traced by numerous outcrops for a total length of three miles and where tested it is of large size and carries payable values.

On the Wasapika graund the vein has developed many rolls or folds, probably the result of the dynamic action of igneous intrusions in the vicinity. Towards the end of the vicinity. Here it is bounded on each side by diabasic dikes and on the eastern side of the eastern dike there are rhyolites and other wines in West Shining Tree, and this activity was largely due to eastern dike there are rhyolites and other mines in west Shining Tree, and the western dike there are property.

The corrugations in that portion of the western dike there are proporty shattered, and thus sufficient channels were opened for the ascension of the auriferous solutions. It is is last and proporty is assumed by mining geologists that in the zones of flowage and fusion below the solid crust of the earth there are great stores of gold, but these must have channels by which a year was spect in examining prospansion of the uniferous solutions. It is made the proporty of the control of the control of the vein the consent of the auriferous solutions. It is in the total the proporty of the vein which is still exposed are thoroly shattered, and thus sufficient which are wrecked by incompetent the proporty. No one of a second rate proporty material appreciation in view vinter the radius proposal of the weight of the castern dike there are great stores of gold, but these must have channels by which a proposal the weight of the castern dike there are great stores of gold, but these must have channels by which a proposal of the castern dike there are great stores of gold, but these must have channels by which a proposal of the castern dike there are great stores of gold, but these must have channels by which as the proposal o

Kerr Lake a Good Example of What Dollar Silver

intrinsic value of Kerr Lake shares is greater than the present market price, taking no account of the value of its equipment, or additional ores that may be, and probably will be, recovered in the years to come.

Silver stocks are in the limelight as the result of the proposed price fixing, and among these Kerr Lake is commanding considerable attention by reason of its splendid dividend record, its present strong position and its management. making the stock approximately an 18 per cent. investment at the present market price. The next dividend has been declared by the directors and will be paid June 15 to stockholders of record June 1.

NEW YORK CURB COMMENT.

Hamilton B. Wills received the fol lowing New York wire yesterday: A wave of bullish enthusiasm swept over the stock markets at the ing, which was followed quickly by market is really straining at the leash. and the only important influence holding back a violent forward movement is the desire to prevent any ex-tensive speculation in stocks until the Liberty Loan campaign closes. It is conceded that the loan will be heavily oversubscribed and with this all important government financing out of the way, the way will be clear for the public to turn their attention to the stock markets which are overflowing

with bargains

TO EXPLORE MAHON CLAIMS, a diamond drilling contract has been let for the exploration of the Mahon

Liverpool, May 1.—Cotton futures closed quiet. New contracts—May, 21.44; June, 21.09; July, 20.75; August, 20.37; September, 20.00. Old contracts (fixed

INTEREST CENTRES IN COBALT STOCKS

Nipissing Sells at Nine Dollars and General Tone is Strong.

OPHIR HOLDS ADVANCE

Adanac Also Firmer-Further Reaction in Dome Features Porcupine Stocks.

Bar silver closed unchanged yesterday at 49 1-2d in London and 99 5-8c in New York.

inate trading on the Standard Exchange vesterday, a strong tone being maintained in the Cobalt list, while to analyses of the condition of such well-known producers as Mining Corporation, Nipissing and Kerr Lake in the light of dollar silver, while properties such as Ophir and Adanac which promise to join the ranks of the producers later and to benefit to the castern side of the ravine represents only the unweathered portion of the foot wall of the vein, and Mr. Rogers foot wall of the vein, and Mr. Rogers attention from Cobelt companies. It seems to be the most promissing field for exploration so far as silver is concerned, and its western kmit is the away for many years from such a way for many years from such a way for many years from such a concerned, and its western kmit is the away for many years from such a concerned, and its western kmit is the contention that sometimes like a because of the great Ribble Vein.

There is no doubt that the Wasapika gold mines are in a region of very exceptional promise, and that very many gold mines are in a region of very exceptional promise, and that very many gold mines will, be operating there when sufficient capital is available after the war.

Indeed, when we consider the finantial conditions prevailing fine the white metal, are regarded as thaving big speculative possibilities. Yesterday's dealings in the Cobalts covered a wide range of stocks, giving support to the contention that sometimen like a become when well, be operating there when sufficient capital is available after the war.

Indeed, when we consider the finantial engine of August, 1914, we are surprised at the progress made on the beginning of August, 1914, we are surprised at the progress made on the vicinity. Towards the end of the war. And the lessening of known reserves, and the lessening of known reserves. full by the high price of the white \$3.60 and Nipissing at \$9 were all surplus.

Shore moved up four points to 59 and Newray was firmer at 19 1-2, following the announcement of the unanimous endorsation given the deal with the McIntyre at the Newray annual meet-

PLAN DEVELOPMENT OF SAVAGE CLAIMS

The McKinley-Darragh-Savage Mining Company have decided to recommence the development and exploration of the Savage claims, which lie to the southeast of the McKinley-Darragh portion of the property. Considerable exploration and development has been prosecuted on this territory from time to time, and considerable ore has been recovered. There remains, however, from eight to Senator Pittman's silver bill fixing the twelve acres of conglomerate formation few days ago two gold bricks were price of the white metal at one dollar an which has hitherto been unexplored and it is the intention of the company to determine the value of this. In addition to the area which will be prospected there is a considerable amount of lowgrade ore now in sight in other places on the Savage, which with the prevailing price of silver three years ago could not be profitably handled. Since this time, however, the price of the white metal has doubled and it is now posple to mine this ore with a consider-le profit.

ASSOCIATED GOLDFIELDS.

Cross-cutting of one of the main ore bodies of the Larder Lake property and extensive development at the 500-foot level of the Associated Goldfields property is under way at present. A gang of 50 men are en-gaged on the work. A large amount of new machinery is being installed on the property. on the property.

MINES ON CURB.

3	Closing prices yesterday		
i	and Porcupine stocks on the		
ä	Curb, as supplied by Hami	iton	B. Wills,
9	in the Royal Bank Build	ing.	were as
a	follows:	Bid.	Asked.
	Beaver	25	27.
g	Buffalo	80	100
	Crown Reserve	18	20
	Dome Lake	19	21
ä	Dome Extension		12
	Hollinger		5.25
ď	Kerr Lake		5.75
3	La Rose		50
ğ	McKinley-Darragh	38	42
	McIntyre	125	130
H	Newray	18	20
ij	Nipissing8	10	9.00
a	Peterson Lake		
á	Provincial	9	10
•	Provincial	52	54
U	Timiskaming		31
	Vipond	16	19
	West Dome Cons	11	13

CHICAGO MARKETS

J. P. Bickell & Co. report the following prices on the Chicago Board of Trade:

	Open.	High.	Low.	Close.	Prev. Close.
Corn-					
May	12714	127%	12714	12714	12714
uly	148%	148%	14514	14584	-14814
Oats-					110/8
May	7974	8014	7734	7774	79%
uly	71%	7174	6874	6914	71.84
une	7714	7754	7414		771/2
Pork-			/ •	10	1172
fay		45.90	45 70	45 75	45 25
uly	45.40	45.75	45.10	45 65	45 49
Lard-				10.00	10,12
fay	24.62	25.00	24 60	94 79	94 57
uly	24.97	25 25	24 92	95 10	24.01
Ribs-		-0.00	41.04	20.10	21.01
Мау	22.55	22 00	29 59	99 75	00 00
uly	23 22	22 79	22 22	92 47	22.02
	-0.22	40.12	20.22	20.11	46.22

TRACTION FARE RAISED.

Quebec, May 1.—The Levis County Railway will raise its fares on Monday next. Only four tickets for 25 cents will be sold, and a cash fare of 10 cents with transfer will be charged within the Levis City limits, Lauron or Bienville. For a trip out to St. Roumald, six miles away, double fare or two tickets will be collected one way. This is a raise of 100 per cent. in some cases and of at least 40 per cent. generally.

NEW YORK COTTON.

J. P. Bickell & Co. report New York Cotton Exchange fluctuations as follows:

Open. High. Low. Close. Close.

Jan. ... 25.87 25.88 25.05 25.87 24.93 May ... 26.40 27.00 26.40 27.00 25.86 July ... 26.90 26.92 25.97 26.87 25.84 Oct. ... 25.25 26.12 25.25 26.98 25.12 least 40 per cent. generally.

Silver Stocks Show Signs Of a Speculative Revival

The silver stocks gave evidence of undergoing a revival on the various exchanges yesterday. On the Standard Exchange there was a steady demand from New York for Nipissing, which sold up to a new high at \$9, and for Mining Corporation, which sold at \$3.60. With exchange favorable to New York to the extent of nearly two per cent. there is an added incentive to American buyers to pick up stocks in the Toronto market. Silvers have been in the background on the New York curb owing to the campaign in oil stocks, which are now considered to have about run their course. The continuous absorption of silver in Asiatic countries has necessitated a minimum price of \$1 an ounce, and experts are of the opinion that this figure will stand for several years. Local operators are looking for an early revival of speculation in the low priced silver stocks, the properties of which are being energetically developed. In this class the selection has gone to Ophir and Adanac, either of which is expected to run into values of importance at any time now. A party of financial men left last night to inspect the present workings at the Ophir and to get first-hand information of prospects from the present development. Perhaps the best evidence of confidence in the future of Adanac and Ophir is the buying of the shares by miners in the camp, which has been quite pronounced of late. Should the New York curb camp, which has been quite pronounced of late. Should the New York curb turn to the Cobalts, as now seems quite probable, a big outbreak in speculation will make attractive profits to holders of silver shares, which are now admitted to be selling at unusually low levels.

Two Million Dollars By July First.

is that the Hollinger will resume divi-

one and a half million dollars. With something like fourteen hundred men engaged, and utilizing the completed mill equipment to about three-quarters capacity, the surplus by July I should approximate two million dollars. Since suspending dividend disbursement, about one year ago, at which time the books of the company showed a big deficit, steady progress has been made, which, of course, is made evident in the present large surplus. The accumulation of assets at the mine during the past year has been enormous. The milling equipment alone has a value of about three million dollars. The ore reserves as of the beginning of the current year are over forty million dollars.

The conservative policy adopted one year ago appears to have been well justified, and the accumulation of the past twelve months appears to have finally worked out to the benefit of all concerned. High wages are being paid, and labor troubles seem utterly remote. With a veritable army of workers employed, the greater portion of whom are foreignborn and are not liable to mifitary service, an era of great prosperity for the Hollinger shareholders appears to be at hand.

WORK AT RICKARD.

At the 100-foot level of the Rick-ard property optioned by the Min-ing Corporation of Canada drifting is being done at four faces in two veins. It is understood that results have been very encouraging and about 150 feet of lateral work has already been done at the 100-foot level.

WORK ON WALSH CLAIMS.

The Crown Reserve of Cobalt is The Crown Reserve of Cobalt is continuing development work on the Walsh properties, near the Miller-Lake O'Bmien in Gowganda. Exploration work is being carried on at the 100-foot level, and, while narrow veing have been encountered, it is learned that there is doubt as to whether this work will be continued

LIVERPOOL MARKETS.

Liverpool, May 1.—Beef, extra India mess, 370s.

Pork, prime mess, western, 230s, Hams, short cut, 14 to 16 lbs., 137s.

Bacon, Cumberland cut, 26 to 30 lbs., 1522. Clear bellies, 14 to 16 lbs., 160s. Long clear middles, light, 28 to 34 lbs. Long clear middles, heavy, 35 to 40 lbs. Short clear backs, 16 to 20 lbs., 157s.
Shoulders, square, 11 to 13 lbs., 128s.
Lard, prime western, in tierces, 149s 6d;
American refined, pails, 152s; do., boxes,

Tallow, Australian in London, 72s. Turpentine spirits, 125s.
Rosin, common, 64s 6d.
Petroleum, refined, 1s 6%d.
Linseed oil, 62s.
Cottonseed oil, 62s 6d.
War kerosene, No. 2, 1s 2%d.

MONEY AND EXCHANGE. London, May 1.—Holiday on the stock exchange today. Money, 234 per cent. Discount rates, short bills, 334 per cent.; three months' bills, 39-16 per cent. Paris, May 1.—Trading was dull on the bourse today. Three per cent. rentes, 58 francs 50 centimes for cash. Exchange on London, 27 francs 16

SIEGEL-COOPER STORE IN CHICAGO TO CLOSE

Chicago, May 1.—Siegel, Cooper & Co... one of the largest department stores of Chicago, occuping a block of State street, has been sold to the Boston Store for \$1,750,000 it was learned today. The purchase covers stock and good will. The store, it is said, will be closed.

The Siegel, Cooper & Co. store was reorganized a few years ago after the failure of the Henry Siegel chain of stores in the east.

UNLISTED STOCKS. Brompton
Black Lake com,
do. preferred
do. income bonds
C. P. R. Notes
Carriage Fact. com.
do. preferred
Macdonald Co., A.
do. preferred do. preferred . 83'
North_Am. P. & P. 2
Steel & Rad. pref . 60
do. bonds . 63'
Volcanic Gas & Oil . 120

SCRAMBLE TO LOCATE

Surplus Expected to Be About Approximately Ten Thousand Acres Staked Out in Promising Field.

The consensus of opinion in the northis that the Hollinger will resume dividend payments about July 1. It is stated
that the mine and mills are now in such
a position that the old rate of one per
cent. every four weeks could be cared
for without drawing from the present
surplus.

The surplus as of the end of April,
based on a recent statement by the
managing director, should be close to
one and a half million dollars. With
something like fourteen hundred men
engaged, and utilizing the completed
mill equipment to about three-quarters
capacity, the surplus by July 1 should
approximate two million dollars. Since
suspending dividend disbursement, about
one year ago, at which time the books of
the company showed a big deficit, steady
progress has been made, which, of
course, is made evident in the present
large surplus. The accumulation of assets at the mine during the past year
has been enormous. The milling equipment alone has a value of about three
over forty million dollars.

The conservative policy adopted
one
year ago appears to have been well justified, and the acid the subsequent rush and staking of claims,
may be traced directly to the existence
of efficient organization. The present,
rush is the direct result of the effort of
arthur A. Cole, mining engineer for the
same bent endred men
locating engineer for the same road.
Several years ago Mr. *Cole requested
Mr. Meager to take special notice of anything in the nature of mineral-bearing
veins and to report results, as well as
send in samples. Up until last fall nothing of material importance was brought
to light. In December, however, Mr. Cole
received a parcel of samples from Mr.
Meagher, then engaged near Doherty,
where a diversion was being made in the
received a parcel of samples from Mr.
Meagher, then engaged near Doherty,
where a diversion was being made in the
received a parcel of samples from Mr.
Meagher, the result
to light. In December, however, Mr. Cole
received a parcel of samples from Mr.
Meagher to take special notice of anyto The discovery of niccolite and smaltite near Doherty station last fall, and the

NEW VEIN DISCOVERED ON BURNSIDE PROPERTY

Kirkland Lake, May 1.-A new at the 125-foot level of the Burnside property. One round of shots has been taken out showing about five feet of ore, with the ore still showing in the face of the cross-cut. The Burnside adjoins the Tough-Oakes on the south and was recently optioned to the Aladdin-Cobalt interests, who are now operating it.

STANDARD STOCK EXCHANGE,

Poster Cheek	73
Boston Creek	10
Davidson 34	33
Dome Extension 123 Dome Lake 20	2 101/2
Dome Lake 20	17
Dome Mines7.50	7.00
Eldorado 21	4 11/4
Eldorado 21 Gold Reef 13	4 112
Hollinger Con5.25	4.95
Inspiration 43	
	4 41/2
Keora 8	***
Kirkland Lake 40	
Lake Shore 59	55
McIntyre 128	126
Moneta 7	
Moneta	4 1914
Porcupine Crown 15	5
Porcupine Gold 13	4
Porcupine Imperial 13	114
Porcupine Tisdale 2	
Porcupine Tisasie 2	11/4
Porcupine Vipond 18	***
Preston	2%
Schumacher Gold M 19.	171/2
Teck - Hguhes 50	45
Thompson - Krist 6	51/2
West Dome Con 124	4 1134
West Dome Con 123 Wasapika 39	27
Silver—	7 01
Adanac 103	1 101/
Bailey 4	101/4
	*::
Beaver 26 Buffalo 105 Chambers - Ferland 12	25
Buffalo 105	
Chambers - Ferland 12	11
Contagas	2.95
Crown Reserve 20	
Foster	11/4
Great Northern 31 Hargraves 71	2 21/2
Great Northern 31 Hargraves	7 77
Hudson Bay36.00	
Kenabeek Con.	***
	2
Kerr Lake	5.50
Lorrain 2	1
La Rose	48
McKinley - Darragh 391	2 39
Mining Corn 2 60	
Miningles 0 45	
N 1D18810g	3.58
Ophir 161	3.58 8.85
Ophir 101 Peterson Lake	3.58 8.85 4 10
Ophir 101 Peterson Lake 91 Right-of-Way	3.58 8.85 4 10 2 9
Ophir	3.58 8.85 4 10 2 9 31/2
Nipissing 9.18	3.58 8.85 4 10 2 9 31/2
Peterson Lake 91 Right-of-Way Provincial, Ont, 53 Silver Leaf	3.58 8.85 4 10 2 9 31/2 4 52
Nipissing 9-18	3.58 8.85 4 10 2 9 3 ¹ / ₂ 4 52
100 100	3.58 8.85 4 10 2 9 31/2 4 52
Nipissing 918	3.58 8.85 4 10 2 9 3 ¹ / ₂ 4 52
Seneca - Superior 21 Timiskaming 30 Trethewey 15 White Reserve 15	3.58 8.85 10 2 9 3.1/2 52 4 73 293/4
Seneca - Superior 21 Timiskaming 30 Trethewey 15 White Reserve 15 Wettlaufer 61	3.58 8.85 10 2 9 3.1/2 52 4 73 293/4
Seneca - Superior 21 Timiskaming 20 Trethewey White Reserve 15 Wettlaufer 61 York 0nt 1	3.58 8.85 10 2 9 3.1/2 52 4 73 293/4
Seneca - Superior 21 Timiskaming 20 Trethewey White Reserve 15 Wettlaufer 61 York 0nt 1	3.58 8.85 10 2 9 3.1/2 52 4 73 293/4
Seneca - Superior	3.58 8.85 10 2 9 3.1/2 52 4 73 293/4
Seneca - Superior 21 Timiskaming 30 Trethewey 15 White Reserve 15 Wettlaufer 61 York, Ont 1 Miscellaneous— Vacuum Gas	3.58 8.85 10 2 9 3.1/2 52 4 73 293/4
Seneca - Superior	3.58 8.85 10 2 9 3.1/2 52 4 73 293/4
Seneca - Superior	3.58 8.85 10 9 3.12 52 4 7.3 2.934 17
Seneca - Superior	3.58 8.85 10 9 3.12 52 4 7.3 2.934 17
Seneca - Superior 21 Timiskaming 30 Trethewey 15 White Reserve 15 Wettlaufer 61 York, Ont 1 Miscellaneous— Vacuum Gas	3.58 8.85 10 2 9 3.1/2 52 4 73 293/4

3		
ĕ	Op, High, Low. Cl/	Sales.
	Gold- 7	
ă	Dome Lake 191/2 19	2,500
	Dome M7.30 7.35 7.30 7.35	360
	Holly Con5.00	2,000
	Lake Shore 59	500
	McIntyre 127 126	1,864
ě	Newray M 18% 19% 18% 1914	16,500
	W. D. Con 12	1.000
ä	Silver-	-,000
	Adanac 10 101/4 10 101/4	9,500
g	Hargraves 7	2,000
3	Kerr Lake	100
8	La Rose 49	500
	McK Dar 39	1.000
8	Mining Corp.3.58 3.60 3.58 2.60	300
8	Nipissing9.00	150
3	Ophir 16	4.500
2	Provincial 53 5214	1,500
9	Timiskaming, 291/2 293/2 291/2 293/	1,400
ä	Trethewey 17	1,000
g	Silver, 99%c.	-,000
ä	Total sales, 46,049.	*
-		

LOANS TO U. S. RAIEWAYS.

Washington, May 1.—Railroads, under the four months of government opera-tion just closed, received from the gov-ernment \$90.614,000 as loans or advance payments on government compensation, Director-General McAdoo today an-nounced

Mineral Wealth Of Canada Unlimited

The people of Canada have been slow to appreciate the wonderful mineral riches with which the country has been endowed by a kindly nature. Even when Cobalt in the early days demonstrated beyond peradventure that it was one of the greatest silver camps in the world, and later Porcupine became a gold camp of the first water, the Canadian public failed to grasp the significance of such developments. American and English capitalists. however, were not slow to see what wonderful opportunities awaited the men who invested their fortunes in the development of the Canadian mining fields. Failures there have been, but in nine cases out of ten, such have been due more to inefficiency and lack of foresight than to the basic conditions in these camps. But the percentage of so-called failures is extremely small, while on the other side of the ledger we have mines like the Hollinger, the Dome, McIntyre, etc., in Porcupine; the Nipissing, Mining Corporation, Kerr Lake, Coniagas, McKinley-Darragh and many others in Cobalt, while in the comparatively new district of Kirkland Lake, several highly promising properties are forging ahead, and from present showings are destined to make a place for themselves in mining history.

There are other camps and near camps which give promise, upon sufficient development, to take the place now occupied by the big ones. News of new finds in many different parts of Northern Ontario is continually coming down. Boston Creek, West Shining Tree, Gowganda, Elk Lake and other lately, and had the outbreak of war not cut of much-needed capital from England and the United States, it is safe to predict that a development boom such as was never before experienced in the history of the north would have been in progress at the present time. The influx of the vital current, capital, has only been postponed. The time is fast approaching, when, the Teuton menace having been overcome, the tide will turn and the north country will fairly teem with life and industry.

On the great mineralized belt, which extends across Canada, said by geologists to be the oldest formation in the world, there are thousands of square miles of undeveloped ground which hold out the promise of yielding more Hollingers, more Nipissings and more Sudburys.

Since the beginning of this war, the unrivalled district of Sudbury, where 80 per cent. of the nickel of the world is produced, has taken on a new meaning. Had nickel exports to Germany before the war been forbidden, the great world conflagration would have been impossible. Great war industries, such as the Krupps in Germany, could not have existed. The importance of the nickel industry to Canada is best exemplified by the fact that only at short time ago one of the German Junkers in an analysis of the conditions which Germany would impose on Britain in case of the defeat of that country in this war, stated that it was absolutely essential that Germany should have an adequate supply of Canadian nickel.

In Hollinger, Canada has the greatest exclusive gold mine in the world; as a silver producer the Dominion stands third, and in the output of nickel, it is pre-eminent. As an agricultural country. Canada has already made a name for itself, and in the coming years, as the vast area of undeveloped mineral land is opened up, Canada is bound to make a record from a mining standpoint which will be the envy of other nations.

Isbell, Plant & Co. Standard Bank Building

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German Defe U. S. Ste

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