PAGE TWELVE

OPPOSE SUSPENSION MATACHEWAN'S SCHIST EXTREMELY PROMISING

Formation Encountered on Otisse of More Satisfactory Character Than That on Davidson Which Adjoins---**Encouraging Outlook for Other Properties in Vicinity**

IN SKEAD TOWNSHIP

Samples Brought Out Show

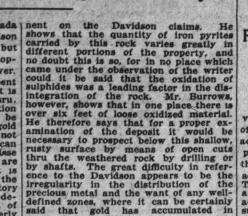
Heavy Sprinkling of

Visible Gold.

A gold discovery of big promise,

on the Cook group of claims

says The Mining Review, has been



<section-header><section-header><text><text><text><text><text><text><text><text><text><text><text><text><text><text><text>

SERIES OF GAINS

With Hostility.

PROSPECTORS NEEDED



the Standard Stock Exchange during

Close to Boundary of

the Vipond.

Hamilton B. Wills of the Royal Bank

"Latest development underground

afternoon:

OF CLAIM-STAKING **GOOD PROSPECT CLASS** Measure Advocated by Many Adequate Exploration and Development Likely to Put in Leading Miners Viewed

NORTH DAVIDSON IS IN

THE TORONTO WORLD

MINING MARKET

SHOWS BREADTH

Important Discovery.

Prominent Features of the

Cobalt List.

this statement is now said to have

of strong buying support, advancing

another point to 34% on purchases of

7500 shares. The management of the

Davidson state that the work of sink-

ing the shaft to the 700-foot level to open up known ore bodies should be

completed within three months. The

mill is treating daily 40 tons of ore,

and millheads are up to expectations

Dome was in demand at from \$6.95 to

\$7, the best level since last week's dip to \$6. Vipond was 1½ higher at 14½.

reflecting confidence that the dis-covery reported on the adjoining property has improved the Vipond's

own outlook. Newray firmed up ¼ to 20¼, and West Dome was strong at

20%, and west Done was storig to the close with 7½ bid. Timiskaming Strong. Timiskaming was the leading issue among the Cobalts, moving up ¾ to

301/2, the highest figure in months on

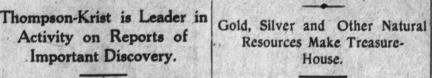
heavy dealings. The "street" believes

there have been discoveries made at

been misleading.

Sight Large Tonnage of Payable Ore---Extravagant Claims Have Drawn Criticism.

<text><text><text><text>



NORTHERN ONTARIO HAS

BIG STORE OF RICHES

ADVANCE IN DAVIDSON Northern Ontario, altho still only par: y veloped, has won a place among the ichest provinces in the world. 'The fclowing is a number of facts about this Timiskaming and Beaver Are

> The Mining Corporation of Canada is the greatest silver producing company in the British Empire, yielding approxi-mately five million ounces of silver an-

of the application of the Milliary Service Act the rank and file of the prospectors Act the rank and file of the prospectors of the army No matter how long the war should have a should be account of the market and the mass some one possibly too old or perhaps unift for service and to whose standard with the returning prospector-soldiers.
 The number engaged in the prospectors differed the field altward to the set and the subscription of further claim staking were to discover of such a measure would be more weight.
 The Number engaged in the prospector-soldiers.
 The number engaged in the prospector-soldiers.
 The number engaged in the prospector soldiers.
 The number engaged in the prospector soldiers.
 The market a large number hito other more stating a decided zest.
 Thompson-Krist dominated the way are taking the astion on the sorth, and hatest at a promising or setting taken up yesterday. The stock, which closed on Tuesday at 5¼, had a strong opening the is producing goal at the rate of the ore reserves of the integrates the trading to the stock, which closed on Tuesday at 5¼, had a strong opening taken up yesterday. The stock, which closed on Tuesday at 5¼, had a strong opening the is producing goal at the rate of the ore reserves of the integrates the word.
 Waluable Ore Body Reported Close to Boundary of

been misleading. Davidson again showed the effect advancing Stretching thru this great accumulation Stretching thru this great accumulation

Gold-

yond the Vipond boundary line. An earlier report gave the impression that the vein swung back into Vi-pond territory at the boundary, but

civilization. The waterfalls as yet undeveloped are

of natural resources is a great clay belt which, when made subservient to the plow, will grow abundance of food fyr the maintenance of the country's needs.

STANDARD STOCK EXCHANGE.

 Kirkland Lake
 59

 Lake Shore
 59

 McIntyre
 129

 Moneta
 8

 Newray Mines
 20

 Porc. V. & N. T.
 18

 Porcupine Crown
 14

 Porcupine Imperial
 1

 Porcupine Tickale
 1

Preston Schumacher Gold M.

West Dome Con.

Adanac

Bailey

Wasapika 40

Beaver 27 Buffalo 105

Chambers - Ferland 14

Crown Reserve

Vipond

orcupine Tisdale orcupine Vipond

Silver-

Asked.

31/2

11/2

1%

23/4

7%

81/4

4 %

101/4 31/2

15 11/4

15

Bid.

34 1/2 93/4 121/4

7.00 28

4.75

28

128 7½ 20 12½ 13

ʻʻi

131/2 21/4 18 40

67/8 71/2 39

31/3 261/4

12½ 18

1%

3%

5.60

43 37

8.95

5% 9% 3 50

30½ 22

101/2

THURSDAY MORNING JUNE 27 1918

The "Golds" to "Come Back"

For over three months Foch, by clever footwork, has sparred for time against the desperate rushes of the Hun, inflicting where he could, as much punishment as possible and adroitly avoiding the German blows, which were intended to be knockouts. As time goes on it is expected that the blows aimed at the Allied line will become more frantic as the German higher command fully realizes that time is on the side of the Allies, and in this conflict, time is a factor which cannot be ignored, for time means the steady influx of stalwart American troops, the vitalizing stream of new blood into the veins of the Allies.

The result of the carefully-planned Allied policy of defence is clearly discernible in the present Austrian catastrophe. After three months of con-stant hammering with their utmost resources the German command evidently became discouraged of breaking the western line. It is now established that the Austrian offensive against the Italians was undertaken at the command of the German leaders who foresaw the possibility of another Caporetta and the turning of the Allied line from the southern end. This offensive was started against the better judgment of the Austrian politicians, who were aware of the internal condition of their country and who feared for the result if the offensive failed.

The routing of the Austrian forces, the capture of large numbers of prisoners and enormous booty, and the consequent lowering of the already low morale of the Austrian army and civilians may well prove the turning point in the war. For some time reports have indicated that the Hapsburg monarchy was tottering. This defeat, coming on top of the state of semi-starvation which exists throughout the country, may prove to be the decisive push which will bring the whole structure crashing to the ground. At least, it throws the whole burden on the German armies, weakened by the heavy losses of the past three months' campaigning, to gain a decision—a decision which they have been unable to bring about so far, although their maximum effort was unquestionably made on March 21st.

The hope of a successful conclusion of hostilities soon is steadily gaining ground in the Allied countries. While preparations are being made for a long period of war, yet the feeling is prevalent that we are to see the final stages of the struggle within the next few months. Certain it is that the Italian victory has brought this longed-for event perceptibly nearer.

Very soon the gold stocks should begin to discount the approach of peace, and the return to no mal conditions, which will spell prosperity to the gold mines of Northern Ontario to a degree never before experienced by these companies. Plentiful labor, normal costs and new capital will be heralded in by the signing of peace, and the months of development work done, while it was too costly for some at least of the mines to operate, will bear fruit. Already brokers in the United States and Canada are predicting an old-time outburst of speculation in the gold securities. That the inclination to invest in the golds as the time for peace draws near will become more prevalent and widely spread is unquestioned. Those who buy the gold stocks at war-time prices and sell them at peace prices are

in the northwestern corner of the Township of Skead. Samples just to 341-2 on solid buying. brought out show a heavy sprinkling intersected with quartz veinlets.

ated along the north boundary of the time to buy in at low prices. Township of Skead, one claim being of the shaft to a depth of 700 feet, the other two are adjoining on the north in the unsurveyed Township of Hearst. are known to exist, is well under way, has had a lot to do with the strong demand for the shares.

The strike of the porphyry dikes in evidence in this area is generally southeast by northwest and run thru an area where the greater portion of the electric power line from South the exposed formation is basalt and Porcupine is installed, supplanting the

The Cook group of claims are owned by John Cook and J. W. Myles of Haileybury, and already the dis-covery is attracting the extention of a number of the Cobalt mining com a number of the Cobalt mining companies.

With numerous other gold discov-eries having been made early this spring and late last fall farther southeast in the Township of Skead, on property among which is the Craw-ford group and the Costello, this area is gradually growing in prominence

TREATING OLD DUMPS **YIELDS GOOD PROFITS**

Mill Capacity of Trethewey to Be in creased Fifty Tons a Day.

JAPAN'S GOLD SPECIE

New York, June 26.—Consul-General George H. Scidmore, at Yokohama, re-ports: "The steady increase in Japan's gold specie continues. The latest re-turns issued by the finance depart-ment, according to Eastern Commerce for May, show that the gold held by the government and the Bank of Ja-pan on April 20 amounted to 1,076,000.-000 yen, of which 457,000,000 yen abroad. These figures, compared with those for March 15, show an increase of 1,000,000 yen in the portion held at home and 11,000,000 yen in that held the sources is the source of the of 1,000,000 yen in the portion held at circulation as soon as possible? home and 11,000,000 yen in that held abroad." (The normal exchange value of the yen is \$0.498.)

ROCKWOOD OIL YIELD

June 21 191

Total 1191 6-35

NEW YORK CURB.

Hamilton B. Wills received the follow-ing wire at the close of the New York Curb market yesterday: The general market was strong and active today. Astna advanced fractionally from yes-terday's closing prices. United Motors was active and strong. Curtiss was firm, but quiet. Plerce Oil continued active and made a new high for the year. It was announced publicly that Frederick Lewison had become a director of the Pierce Oil Corporation. lowing figures show:

Enquiries for this stock have been of visible gold. The composition of coming in from Northern Ontario, inthe large vein or dike in which the dicating that those in close touch with gold occurs is red porphyry which is developments in the gold area regard the Davidson as a coming big pro-

From North Daily Mar-

ket Feature.

few days, advancing from 30

uilding received the following wire The group of four claims are situ- ducer, and consider this an opportune from his engineer at Porcupine late vesterday at Thompson-Krist shows vein from in lot two and one in three, while where especially rich gold deposits Vipond-North Thompson extends into the South Thompson property now owned by Thompson-Krist. ings about ten feet across the boun-

dary line, and the vein looks better, and is richer in the face than ever Another favorable factor is saving of \$3000 per month which the This vein does not split, as believed company anticipates making when at first, and is all in the Thompson Vein is heavily impregnated with free gold and values will run exceptionally high."



celled until after the war and mation of the metal which can be used so advantageously both during and

TARDINESS OF REPORT **DETRACTS FROM VALUE** More Speed in Printing Government Reports is Desirable. The Northern Miner says: Mr. Bur-

FOR SIX DAYS IN JUNE Production of oil is well maintained at the field of the Rockwood Oil and Gas Company near Glencoe, Ont., as the fol-
 June 12
 Barreis

 June 12
 194 26-35

 June 13
 194

 June 14
 194

 June 15
 1826-35

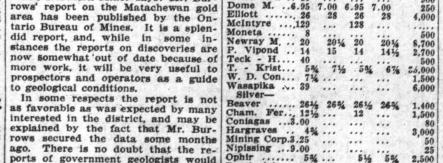
 June 17
 195 8-35

 June 17
 207 16-35

 June 21
 101
 Barrels. ports of government geologists would be of much greater service if more speed was shown in the printing.

PRICE OF SILVER.

London, June 26.—Bar silver, 48%d. New York, June 26.—Bar silver, 99%c.



"What is the answer?" asks a condepth in the Timiskaming recently, temporary. "What is going to be done? Increase the price of gold, altho there is no official confirmation. It is estimated that the company's as has been the case with all other known assets, including ore reserves after allowing for cost of treatment, "The average owner of a gold mine is not an altruist. If it takes amount to about \$900,000, which would Teck - Hughes ... give an intrinsic value to the shares Thompson - Krist . costs, to take out a ton of gold ore than it did for years back, and he inds in addition correspondent to the shares of about 35c. Beaver was strong at 26%, but it is contended that the present level is much tot present level is much below what it should be in view of the expectation finds in addition governmental taxes are very much higher, he is liable that the company's Kirkland Lake to slow up in production and leave the ore in the mine. That, as a property will enter the producing class in November and that the Beamatter of fact, is what is being done ver has lately run into some excelin the producing districts." lent ore. The handicaps under which the gold Chambers-Ferland was firm at 121/2 bid. The outstanding stock of Great Northern nines are being operated are only too evident. The price of gold can-not be increased, but the suggestion made by The Northern Miner a short time ago that provincial and Doests to get control so as to turn it in to the Aladdin-Cobalt. An active ninion taxes on gold mines be can-

Work-

chinery and supplies for gold mines come into Canada duty free would help out the situation. The taxes and customs revenue from gold mines are decreasing and there is no relief in

oming fall. Vacuum Gas was up 1% at 10%. some buying orders coming from New York. Financial arrangements are Vork. Financial arrangements are Provincial, Ont. York. Financial arrangements are being made for the sinking of a shaft Provincial, Ont. al Shamrock 15 Silver Leaf 1½ Seneca - Superior 2 Timiskaming 31 Trethewey 24 White Reserve 15 Wattlaufar 15 in the Trenton formation, which promises well. STANDARD SALES. Op. High. Low. Cl. Sales, Wettlaufer York, Ont, Gold-

 Apex
 3

 Davidson
 331/2
 345/4
 333/2
 345/4

 Dome Ext.
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 10
 <td Miscellaneous-.... 331/2 34% 331/2 34% 7,50 Vacuum Gas 11 Silver, 99½c. 28 26 28 ... 128 ... ACTIVITY IN DISTRICT OF LIGHTNING RIVER Gold Discovery Reported Made or Quebec Side of Border. Cobalt, June 26 .- Reports from the north point toward considerable ac-tivity in the district in the vicinity of Lightning River, and from there on to 434 ... 3,00 the Province of Quebec. It is reported that another discovery of gold has

been made, this time in the Province of Quebec, just a little way east from 1,050 500 8,600 1,100 the Ontario-Quebec boundary. The strikes of the formations in the Teddy Bear and the Lightning River Vacuum Gas. 10½ 10% 10½ 10% Silver, 99½c. Sales, 90,685. are, as generally, east-northeast, and it, 1,000 is this fact which is attracting prospectors eastward into Quebe

bound to make substantial profits. In the meantime efforts are on foot to secure compensation for the gold producers in some form or other from the government. That such compensation is deserved, can not be better confirmed than by the recent statement of Secretary. McAdoo of the United States, who said:

"I fully appreciate that with the rising cost of raw material and labor, and the fixed value for their output, the gold miners of the world are facing difficulties. I should be sorry, however, if for this reason there were any relaxation in the effort to produce gold. Next to food and ammunition, gold is one of the most needed war essentials.

'The man or the community that maintains or increases the gold production in the face of difficulty and discouragement is performing a patriotic service no less than the more obvious, but less useful, services that are more in the public eye.

We firmly believe that the gold stocks will not only recover the depreciation which has occurred in the last few months, but that gains commensurate with the extraordinary potentialities of the mines will be made.

Gold stocks bought at war prices can be held without fear for the future.

P.S.-We believe it will be to the advantage of every investor to make enquiries as to the new gold stock which is to be listed shortly. We predict market developments for it of an unusual character, which will make it one of the best profit-making mediums on the list.

FOREWARNED IS FOREARMED



ance, to contra-on of their you tail of bankin public, if y oved capable tiles of the a as well as and men ine would b PREPARE FO "A great rea

Bar

THURSD

01

A. J. Haney

General

annual of Can brought

R. P.

Prog

Ottawa, June crease in notice ment for the mo loans in Canada have fallen off i approximately on April, 1918, and Reserve fund ... Note circulation Demand deposits Notice deposits Deposits outside Current coin Deposit central g Call leans in Car Call leans outside Current leans, Ca Current leans, outside Current leans, outside Current leans, ca Current leans, ca Current leans, ca Current leans, ca Current leans, ca

TRADING TORO

Brazilian ar Lower-El ment Bo

Trading dwir

Toronto Exch

with market h Saturday and J expected that materially durit the week. Unit and war devek the allies on ti usual midsumn market is likely nounced than i Apart from m issues in which

issues in which ed into three f Brazilian and De

lightly reacti

at 61%. C. P. 1 dealt in locally at 149% as ag York, the exch Course, respons tween the price sale of C. P. R. Maple Leaf exi dency at 107. F International P

re traded in

came out at hi Rico being a po leum at 13.50 co

ious level of

off at 33%,