

Debentures for Sale, Town of Pembroke

Tenders will be received by the undersigned, and marked "Tenders for Debentures" on the outside, up to noon Friday, May 28th, 1920, for the purchase of the following with accrued interest: Local Improvement \$22,663.58. Balance of \$14,776.17, all payable in ten installments with interest at 6 per cent.

Principal and interest payable May 15th, at Bank of Nova Scotia, Pembroke, in each year.

The highest or any tender not necessarily accepted.

S. L. BIGGS,
Clerk-Treasurer.

Pembroke, Ont., May 10th, 1920.

BAILEY SILVER MINES

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J. C. 2-10-21

Canada's Mining Industry

Estimate Handsome Profit to be Made

According to a report just issued by A. J. Young of Toronto, President of the Bailey Silver Mines, the company expects to realize a handsome profit from the operation of the Northern Customs Concentrator and the operations of the former Bailey-Cobalt mine. In arriving at figures, the ore reserves are estimated to contain 22 ounces of silver to the ton, and in treating 50 tons daily and recovering 85 per cent of the silver, a daily production of 935 ounces would result. Valuing silver at \$1.25 an ounce, the gross yield would have a value of \$1,168 daily. From this is deducted an estimated cost of \$8 per ton for treating the ore, and which would leave a daily net profit of \$768 from the operation of the mine. Added to this is an estimated net profit of \$250 daily from the operation of the concentrator in treating ore from other mines.

The customs mill is situated on the Nipissing Central Railway, owns its own railway siding, and is therefore accessible to all the important mines of Cobalt.

As regards the physical condition of the Bailey, the following extract from Mr. Young's report covers the situation.

"The engineer's reports show that the ore actually developed amounts to 25,186 tons, with an average assay value of 22 ounces of silver per ton, containing 510,294 ounces of silver. The report does not include any ore which may be stored to a greater width than six feet, nor any values for the higher-grade veins, several of which can be seen in the mine. It also does not include any value for the ore on the dump, which amounts to several thousand tons, and which has considerable commercial value; neither does it include any probable ore which may be found by the development of the unprospected areas, where there are a number of known veins.

According to the Mining Digest, issued by F. C. Sutherland and Company, Toronto, the drift at the 500-foot level of the Davidson Consolidated, is now advanced a distance of 530 feet from the shaft and good commercial ore is still showing in the face. At the last point where this vein was cross-cut it showed a width of about 53 feet and it is now the intention to cross-cut it again to determine the width at the end of the shaft.

It is reported that the diamond drilling on the Otisse property of the Matachewan Gold Mines Company is proceeding at a satisfactory rate. Three machines are employed, one being owned by the company and the other two on a contract basis. It is understood that the present program will consist of at least 6,000 feet of drilling, and it is expected to be completed by August.

It is stated unofficially that the total production of the McIntyre for the past fiscal year will run over \$2,000,000. It is rumored that mill heads for the past nine months of the year, which ends on June 30, showed a gold content in excess of that of the previous year when \$9.76 a ton was the average. The mill has been treating well over 16,000 tons of ore per month and as it has been stated that costs have been at a minimum, a net profit of \$90,000 per month is indicated. There is no confirmation of the rumor that the McIntyre would declare a bonus in addition to its next dividend.

It is now thought probable that the British and American interests represented on the board of Porcupine V. N. T. gold mines have come to a satisfactory understanding with a view to resuming operations and that the treasury stock, reported to amount to three quarters of a million shares, may be brought into play as a means of

financing the work. The announcement is made that the annual meeting of the company will be held in Toronto on May 27, when the whole situation will likely be reviewed.

The Herman Exploration and Development Company, Ltd., has been incorporated with an authorized capital of \$25,000, for the purpose of carrying on prospecting and exploration work in the mineral areas of Northern Ontario. Charles V. Gallagher of South Porcupine is the President and other South Porcupine men are on the Board of directors.

A vein has been opened up on the 250-foot level of the Mondeau property of the Peerless Gold Mines Co. which shows substantial width and encouraging mineralization. Drifts are being run both ways along the vein and cross-cutting is being continued.

An Experimental Forest.

Canadians have now been familiar for a long time with the words "experimental farm," and while the heading of this paragraph may seem a little new, a moment's reflection will show that the good work which our experimental farms have done for agriculture our experimental forests are likely to do for forestry and lumbering. The people of this country now realize that a large proportion of Canada is admirably suited to the growing of timber, but is not suited to the growing of ordinary field crops. Rough, hilly land, sandy plains and ridges, and ridges strewn with boulders and types of soils better suited to growing trees than to growing anything else. At the same time the increasing price of lumber all over the world proves to Canadians that the forests growing on these nonarable lands will continue to form one of Canada's greatest resources. In the Upper Ottawa country and in many other parts of Canada there are districts from which a crop of timber has been taken by the lumbermen, but which have not been occupied since that time by settlers. These districts are now being covered again with a new growth of timber, but in many cases it is not as good timber as that taken off thirty or forty years ago. It is here that the knowledge and skill of the forest engineer comes in. He can by weeding out the inferior trees give the better species like pine and spruce a chance to develop and to cover the country. Details of such work have been reduced to a system in Europe, as many Canadians learned when they served in the trenches in France, but experience in regard to European forests cannot be taken as a guide in a country like Canada, where many conditions are different. To study this problem of how to reproduce good forests as quickly as possible on cut-over or burned-over lands, the Dominion Government, at the request of the Honorary Advisory Council for Scientific and Industrial Research, instructed the Forestry Branch of the Department of the Interior to establish an experimental forest on part of the military reservation at Petawawa. The tract is an ideal one, as it presents conditions as they appear over a large part of Ontario and Quebec. Three working seasons have now been spent on the experimental forest at Petawawa and already much information has been gained as to the rapidity of tree growth. With these studies continued and extended, Canadians will in years to come know as much about their forests and how to handle them as the French know about theirs.