OPHIR VEIN SHOWS SALE MADE OF NEWRAY Confidence Felt That High-Grade Cre **PROVES SOLID MERITS** Asked about Ophir yesterday, Mur-ray Alexander said: "We are making a leg.timi.te and consistent effort to mine the property without regard to the doings of the stock market. As drifting on the 410-foot levels nears

Crown Reserve Will Today Assume Control and With Ample Funds Can Develop Property Adequately ----Many Disappointed Vendors of Claims.

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drifting on the 410-foot levels nears the old workings at No. 1 shaft the vein is becoming more heavily min-eralized, and advices from Consulting Engineer Neilly are full of quiet con-matter which i salways encountered high-grade ore. Toward this end our sole attention is being directed." Samples of ore taken from the face of the drift have been received in Special to The Toronto Warid. Schumacher, Oct. 31.—The Crown Re-serve Mining Co., Ltd., of Cobalt will to-morrow take charge of all mining opera-tions on the Newray Mines Ltd. M. W.

A mountain of gold has been Africa, nor by the here of a Rider Haggard romance, either. The finder is a pioneer of the Parry Sound district. Apparently un aware that he may precupitate a finder is a pioneer of the Parry are that he may precupitate a mountain class of all credit he dresses the following appeal under Twesday's date: Mineral Men.-For mercy sake for and see J. Foote's gold dis-dresses the following appeal under twesday's date: Mineral Men.-For mercy sake for and see J. Foote's gold dis-dresses the following appeal to the ton last August. The to the ton last August. The mountain is same forma-tion of rock surrounding the maked eye at one foot deep in rock. I am 76 years old and never showing so rich in the rock at this depth. I will be working in houch of November. J. Foote l'arhoime.

IN PARRY SOUND

THE TORONTO WORLD

MOUNTAIN OF GOLD

3.85

40

15%

STANDARD STOCK EXCHANGE.

Ask. me Extension me Lake me Mines

Porc. V. & N. T. Porcupine Crown Porcupine Gold Porcupine Insperial Porcupine Tisdale Porcupine Vipond Preston Schumacher Gold M..... Thompson-Krist Silver-

nac 15

 Adanac
 5%

 Balley
 5%

 Beaver
 36

 Chambers-Ferland
 11½

 Coniagas
 3.05

 Crown Reserve
 25½

 Foster
 4%

 Great Northern
 4%

 Kerr Lake
 5.00

 Lorrain
 414

 La Rose
 424

 McKinley-Darragh
 62

 Nipissing
 8.25

 Ophir
 10

 Peterson Lake
 93

 Right-of-Way
 5

 Rochester Mines
 2

 Shamrock
 7

 Silver Leaf
 2

 Seneca-Superior
 23

 Timiskaming
 28

 Trethewey
 14

Wettlaufer Vork, Ont. 14 Mining Corp. 4.00 Provincial 43 Miscellaneous— Vacuum Gas 10 Silver—90%c.

STANDARD SALES.

15½ ···· 7.50 1¾ ···· 7.50

Op. High. Low. Cl.

10 1/2 10

136 135

... ...

... 14

5%

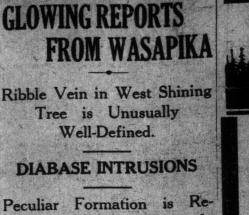
Silver-80%c. Total sales-41,099.

33

101%

2,144

1,150



garded as Pointing Toward Rich Deposits.

<text><text><text><text> Bid.

MOB PSYCHOLOGY" IN MONTREAL'S SUSPENSION

Satisfactory Solution Outcome of Muddle, is Opinion of Gazette.

Montreal, Oct. 31 .- With reference to the stock market situation, The Gazette, in a financial editorial, says: "In view of the pending war loan the Canadian stock exchanges have probably muddled into the most sat-isfactory solution of the problems confronting them. This can be ad-mitted without taking from the fact that the preliminaries to the institu-tion of minimum prices were unfor-tunate in the impressions created out-side as to conditions o faffairs on the 4% tock exchange.

"The only mystery seemed to lie in a sort of mob psychology which brought about the decision to suspend while the leading officials were temporarily absent in consultation outside interests as to the stock ex-change position in view of the com-ing demands of the war loan. "An overnight decision to institute THURSDAY MORNING NOVEMBER 1 1917

THUR

AGA

C.P.R

U.S. Steel

C.P.R. Hot

To Be

G.T.R. Ear

Show

Toronto B

October, 19 September, October, 19 October, 19

OCTOB

Ottawa, One month en

917, totaled 18,609,949 ast year.

WHEAT WIN

Winnipeg, tion was prived wheat Exp ngs of gra-been fixed. The wind was fairly temand for d in the s tests coming temand. The barle tend. The barle tend. Cash prive vesterday. Oats-No. 44/c: extu feed, 62%c; Barley un Flaz-No. 3.92; No.

Kin an

S

14 A A

15 Ki

Mining **Buy Victory Bond**

ISBELL-P

Isbell, Plant & Co. have the following to say their current Weekly Market Letter:

"Italian reverses came just at the time when stock market from the New York end was reported be in position for a firm and forward movement. defeat of the armies under General Cadorna has cipitated restrictive measures by the Montreal and T ronto Stock Exchanges. These boards have agree upon a scale of minimum prices, the quotations vailing at the close of business last Monday being ta as the basis. This is a precautionary measure in to check unreasonable liquidation at/a time when Canadian Victory Loan is being placed on the ma The Toronto stock markets have not reached a state embarrassment, but the Montreal Stock Exchange came over-extended in its speculative position to an extent that a suspension of operations took this week, but after a half-hour's consideration the change reopened with the understanding that a p tective minimum price should be placed upon li tion. While opinions differed at first, it is now a unanimously viewed that the action of the Stock changes was timely and wise and will exert a great fluence in restoring confidence and paving the way success in the offering of the Victory Loan.

'The Toronto Standard Stock Exchange, deals almost exclusively in mining shares, did no it necessary to follow the other Exchanges in the fir of minimum prices. It is understood that there is intention of following in the footsteps of the markets and circumscribing trading. The condi of the mining share market is much better than of rails and industrials. It is recalled that when various Exchanges were shut down in the summerfall of 1914, following the outbreak of the war, the mi ing share markets held firmest and were first to sho recovery and led to the resumption of stock mark trading.

"The action of the larger markets in taking strictive measures has the natural effect of f attention upon the strong position of the Stock Exchange and its mining share wares.

look for a larger amount of centralization of

interest from now on in the gold and silver stocks

the north country. In this connection it is well

point out the strong conservative circumstances

surrounding the active mines of the north, which

now husbanding their treasuries and throwing all

energies into development work, creating new va

as fast as they can, handicapped as they are by an

liquidated labor market and by high prices and h

"The Cobalt issues this week tightened up and a stronger, due to the 6-point advance which came over T

day in the price of bar silver, which sold up to 9034c

ounce in New York, with bids in the Toronto market

standing character, the prices now being afforded for si justifying the great expansion which is going on in devi

ment and exploration work in the silver regions of the nor

Corporation, showing a decrease of about \$22,000,00 total earnings as compared with the preceding quarter,

well discounted and has not affected the list perception pecially as the directors again declared the 3% extra di

on the common. From the Canadian end the continued of Canadian Pacific has been a disturbing feature, lead

The strength of the silver market is again of an

"The quarterly statement of the United States

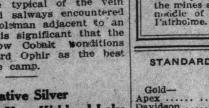
"The success of the Liberty Loan in the United

'The appointment of a new German chancellor

costs and difficulty of deliveries of materials.

metal at several cents above the quoted market.





GRATIFYING RESULTS

Will Soon Be Found.

subject for Contractions and he lifer marked and he lifer marked to the serves how of the marked and he lifer marked to the serves how of the marked and he lifer marked to the serves how of the marked to the consolidated Mines Composite of 22,000,000, the marked to be served have more than the serves how serves to the serves how serves the serves how serves the serves how serves to the serve how serves to the serves how serves to the serve how serves how serves to the serve how serve how serves to the serve how serve to the serve how serve how serve to the serve how serve how serve how serve to the serve how ser

WORKING OLD WETTLAUFER.

The old Wettlaufer mine is being re-

World's Silver Output

America....

1914

52.847

5,142,37

1,058,550 9,240,025 3,573,077

901.763 150,794

5,993

90%c

perty and offering their own to Mr. Voindle while he was in the north. And w fortunately The News on August 24 disclosed the connection of the United mert as to the connection of the United Pulses S. R. and M. Ex. Co. with the Newray. At that time ro deal had heen closed. We had on the 22nd and 22nd of July shown the monerty to Mr. Veandle, and he then made no secret of the fact that he was very favorably impressed. The surface, however, snoke con-vencing of the great Wanton not reached its chiective, the great Hanson vencing of the great weight benefit. But Mr. Yeandle had still to ret author-ity from his company to make a final examination, and owing to the holiday season and the absence of several mem-bers of the creative this authority was not obtained, nor did Mr. Yeandle reach the pronerty again until August 25 last. Meantime, on the sume day. The Globe and The Mail had repeated the announce-ment in The News and there was wide publicity where complete privacy was vital, and thus the parasites and would-be vendors of worthless properties were all aroused and their united action finelly drove the big capitalists from the golden north and deprived this great region of additional money, which was sorely need-ed in these stremuous times. The groose opened under, lease to its neighbor the Pittsburg-Lorrain. Already the workmenced. About thirty men are em-ployed by the Pittsburg-Lorrain and are now taking up their quarters in the camp buildings of the Wettlaufer,

north and deprived this great region of additional money, which was sorely need-ed in these strenuous times. The gonee that laid the golden ear was not only scotched, but killed, and those respon-sible made nothing for themselves. There is said to be honor among thieves, but anyone familiar with the manner in which representatives of capital are gen-erally pestered by mere outsiders would find it difficult to attribute much honor to some peopie who mars as respectable. The following table shows the producfigures in troy ounces for the var-countries for 1916 compared with

erally pestered by mere outsiders would find it difficult to attribute much honor to some peonie who pars as respectable. Premature Publication. Under such circumstances premature publicity is a very serious invasion of private right. It is almost universally recognized as underimelle, even if nor fatal, but it is particularly inimical to the success of a mining deal. Even on his first visit Mr. Yeandle bitterly com-promoter. a perfect stranger, who began his onslaucht in the smoking compart-ment of the pulman car, on the mere suspicion that his intended victim was interested in mining, and a short time after two gentiemen from Toronto went at once to Boston to offer other proper-ties, and one of them, an erstwhile en-gineer of a clobalt mine, has since been the loudest ditractor of the Neway. The editor of a mining paper in the north also made a left-handed slap at the pro-

SAVINGS ARE REQUIRED

Finance Minister Makes Strong Appeal to People of Canada.

finance today issued the following statement respecting the Victory Loan:

"It has been brought to my atten-tion that large sums of Canadian

money are being diverted to the pur-

chase of government and other securities now held outside of Canada. It

PRICE OF SILVER

Steady Progress Made

pany reports \$546,683, or 87c a share, as of September 30, 1917. The surplus includes \$287492 cash, the balance in settled down to routine. Business was moderately large, amounting to about transactions. bonds due from smelters, ore and silver on hand and secured loans. This 3000 shares, but was quite devoid of

 ver on hand and secured loans. This oplus compares with \$668,613 on ne 30, \$735,787 on March 31, and 06,245 on December 31, 1916.
 VINGS ARE REQUIRED FOR THE VICTORY LOAN nance Minister Makes Strong Appeal to People of Canada. ings have been pumped out to the 300-ft. level and crosscutting has corr. See 245 on Darks, 10 March 31, 10 See 245 on Darks, 10 March 31, June 30, \$735,787 on March 31, and

Ottawa, Oct. 31 .- The minister of Canadian General Electric

To Build Ships for Britain The Canadian General Electric Com-

pany have received an order to build four ocean steamers of 3500 tons each. The hulls of these ships will be built at the Bridgeburg plant of the com-Total America.....156,111,47410,448,55718, in my view, vitally necessary in
the national interest that all funds
available for investment should be
conserved for the purposes of sub-
scriptions to Canada's Victory Loan,
the 'ists for which will open on No-
putch East Indies pany, and the engines and other acces sories at the Davenport works, Toron-to, President Senator Nicholls states that the British Government will be granted a long time credit for the full vember 12 and close on December 1. value of the vessels. The four steel I earnestly trust that the Canadian people will at this time refrain from ment three will cost the British Government three million dollars, but this sum will not have to be paid to the making such outside purchases and reserve their money for the new issue."

MONTREAL'S RECORD CLEARINGS.

Monireal, Oct. 31.—Bank clearings for the month ended today are the largest in the history of the local clearing house. For October Montreal clearings totaled \$413,816,150, compared with \$355,590,527 for the same month last year. London, Oct. 31.-Bar silver, New York, Oct. 31 .- Bar silver,

the position of affairs would have been arcepted without much com-ment, and if the exchanges had it to do over again they would probably Sales. choose that course."

MODIFY GOLD EMBARGO

U.S. Will Allow Some Shipments to Be Made to Canada.

3,000 New York, Oct. 31.-The representa-tions of Canadian bankers made to the Washington government and the fed-eral reserve board have been regarded favorably, and a certain amou gold will be allowed to be shipped into Canada during the coming months under permit of the federal reserve 200 2,000 bank.

New York exchange at Montreal had lately displayed considerable weak-ness, the quotation at the end of last week going to \$8.125 discount per \$1000. At the present time the rate \$1000. At the present time the rate is under one-half of one per cent. dis-The fall in Canadian exchange on

New York is not unnatural at this season, due to the sale of grain bills in this market, giving an accumulation of Canadian funds here.

Banking houses, both in Montreal and Toronto, says the Financial News Bureau, are reported to be loaning funds liberally to the brokers. In view of the fact that without a fixed minimum it was possible for certain in-terests at any time to badly hammer stocks and cause sharp declines in prices, it is not strange that banking stitutions have hesitated to loan funds freely heretofore, but now that which marked the reversion to a plan of there is the protection of the mini-

> able the carrying on of ordinary stock Montreal Traders Awaiting

Heron & Co. received the following ver their private wire at the close of the Monureal market yesterday. "With mininum prices selling force there was very little trading here today. Dominion Steel and Brazil were in good demand with some sales of Steel of Canada, Smclt-

ers and Steamships. There was a little better tone to the New York market at the close, and any ad-

vance in prices there will be wel-comed here, as there can be little imposed were in the local situation. until it starts in New York.

Canadian General Electric for two

the mining camps of Northern Ontario, subscribe for The North-

ern Miner, Cobalt, Ont. Canada, \$1.50; U. S., \$2 per year. SAMPLE ON REQUEST.

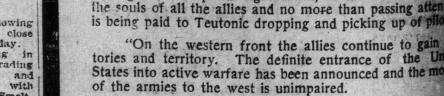
MORE FUNDS AVAILABLE FOR USE OF BROKERS?

to the action taken by the Montreal and Toronto Stock changes. The recessions of Canada's premier stock is accounted for by the labor shortage in several of the de ments of its enterprises, like hotels and real estate. was of course the leading war news feature. The

States has extended first aid to the injured on the minimum prices on the Canadian stock mum prices brokers believe that suf-exchanges subsided today and brokers ficient funds will be avoitable to enfront by making immediately available a large loan to country and designating that the Rome Government have precedence and preferential treatment at this time

the shipment of munitions and supplies.

Rise in New York Market been given no especial significance, as the iron has entry



"The critical phase attendant upon the Italian and " sian complications is being rapidly modified as an uni able stock market factor, and with the success of the Am can and Canadian loans out of the way we may look for the stock market to discount much better conditions.



