

THE TORONTO WORLD

SALE MADE OF NEWRAY PROVES SOME MERITS

Crown Reserve Will Today Assume Control and With Ample Funds Can Develop Property Adequately

Special to The Toronto World.

Schumacher, Oct. 31.—The Crown Reserve Mining Co., Ltd., of Cobalt will tomorrow take charge of all mining operations on the Newray mine...

On the directors of the Crown Reserve there are a number of the strongest financial minds in the north...

Mr. Yeandle, Jr., E.M., field geologist and mining expert for the United States Smelting, Refining & Mining Exploration Co., expressed to me his conviction that the Newray was the best developed proposition he had ever seen...

Mr. Sumner, who is now at the mine, has kept in fairly close touch with the Newray during the past year...

After many years of search, covering nearly all the mining regions from Alaska to Peru, and after many months of hesitation and doubt over other properties, the Crown Reserve knew enough to grasp the golden opportunity as soon as it was presented.

We have heard of the Carson luck, and of the Carson vein at Cobalt, the greatest bonanza of silver since 1800...

Mr. Yeandle is expert in the handling of the Carson vein, and he is expected to be the only producer in the district.

Mr. Yeandle was shown all thru the Hollinger Con. by E. Globe of the mine staff. He came out amazed at what he had seen and he was much impressed by the statement that the mine beyond all doubt the greatest gold mine in the world.

One of us who have consistently claimed an undoubted primacy for the Hollinger Con. as a profit maker, can give considerable satisfaction from Mr. Yeandle's view of the situation.

But, unfortunately, I have here an element of small-souled individuals, who find it impossible to deal justly or fairly with any process of their own...

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OPHIR VEIN SHOWS GRATIFYING RESULTS

Confidence Felt That High-Grade Ore Will Soon Be Found.

Asked about Ophir yesterday, Murray Alexander said: "We are making a legitimate and consistent effort to mine the property without regard to the doings of the stock market."

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DEPOSIT OF NATIVE SILVER FOUND NEAR KIRKLAND LAKE

A promising discovery of native silver has been made in the Township of Bernhardt, just a few miles north from the town of Kirkland Lake.

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MOUNTAIN OF GOLD IN PARRY SOUND

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GLOWING REPORTS FROM WASAPIKA

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ISBELL-PLANT Mining Talks

Buy Victory Bonds

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

"Italian reverses came just at the time when the stock market from the New York end was reported to be in position for a firm and forward movement."

"The Toronto Standard Stock Exchange, which deals almost exclusively in mining shares, did not find it necessary to follow the other Exchanges in the fixing of minimum prices."

"The Cobalt issues this week tightened up and grew stronger, due to the 6-point advance which came over Tuesday in the price of bar silver, which sold up to 90 3/4c."

"The strength of the silver market is again of an outstanding character, the prices now being afforded for silver justifying the great expansion which is going on in development and exploration work in the silver regions of the north."

"The quarterly statement of the United States Steel Corporation, showing a decrease of about \$22,000,000 in total earnings as compared with the preceding quarter, will be discounted and has not affected the list perceptibly."

"The appointment of a new German chancellor has been given no special significance, as the iron has entered the souls of all the allies and no more than passing attention is being paid to Teutonic dropping and picking up of pilots."

"On the western front the allies continue to gain victories and territory. The definite entrance of the United States into active warfare has been announced and the morale of the armies to the west is unimpaired."

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

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STEADY TONE IN MINING MARKET

Dome's Weakness Has Little Effect—Slight Recession in Price of Silver.

Dealings in moderate volume and steadiness of tone marked operations on the Standard Exchange yesterday.

A slight recession in the price of silver was put down on a six-inch vein, which, at a depth of a few feet, is said to have opened out to about two feet in width and containing very encouraging silver values.

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GOWGANDA PROPERTIES ATTRACTING ATTENTION

Several Cobalt Companies Are Scouring For Prospects.

Gowganda has become the centre of interest to mining men in northern Ontario.

Several Cobalt companies have joined other interests in scouring the Gowganda area for prospects.

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SILVER STOCKS LARGER IN CHINA AND INDIA

A circular issued by Pixley and Abel, London, on Oct. 10, dealing with the silver situation at that date, says:

"The restrictions recently imposed by the governments of this country and of the United States on the export of silver, and the consequent shortage of the metal in the Indian market, will be the fact that the Italian Government is now calling in its silver coinage in order to prevent hoarding."

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STANDARD STOCK EXCHANGE.

Table with columns: Gold, Silver, Copper, Lead, Zinc, Tin, Iron, Steel, etc.

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