

GREAT ABSORPTIVE POWER IN MIN

Another Wave of Liquidation
Occurred—Recessions Com-
paratively Small.

Liquidation such as the today in the market has not seen in a long time was the feature of yesterday's trading, but the price reaction was not as sharp as it was in 1932. Limits these were confined.

Transactions for the day amounted to over 880,000 shares, which is some of the big days has fallen the last bull market.

A vicious drive was made. Dome, but the 100,000 shares of stock were dumped on the market was all well absorbed and the price was 1-2 point below the opening at 22. This is a remarkable performance for an stock in the situation and gives an inkling of the technical strength underlying market.

It was much the same as

down the list, but on a smaller scale. Eighty thousand shares of Apex placed on the market, causing a reaction to 6 3/4, only a loss of 1/8 from the opening.

McIntyre suffered most, being heavily sold and slumping back 161, with the close one point higher. Hollinger yielded a little ground to \$5.05, while Dome on the other advanced to \$14.37 1/2.

Dome Extension eased off a fraction to 17 3-4. Dome Lake lost 1-4 from the opening price at 11. Thompson-Krist was liquidated to the extent of 30,000 shares with a accompanying loss in price of 10 point.

On the whole the most significant feature of the proceedings was absorptive power shown by the market. Stocks have been on the

The market is heavily over-just how much will become apparent when the inevitable turn comes. When that time comes unwary will find a bare market.

In the silver stocks Timiskaming was a weak spot, dropping further to 41. Beaver was firmer. Timiskaming, yielding only 1-2 to 35 1-2. The rest of the silver was not so greatly affected as gold stocks. Hargraves lost a going back to 15, Chambers went off to 10, but recovered to 10. Bailey eased off 1-2 to 3 1-2.

DEVELOPMENT WORK AT NEWRAY PROGRAM

Expect to Pick Up Second in Short Time.

Newray is making rapid progress in the extensive development campaign under way on the 400-foot

and word is expected daily in picking up of the Helena vein. was the second lead proven across the path of the cross at this depth. This crosscut was 450 feet from the shaft two days and according to diamond drill indications, the Helena should be intersected at a distance of about 50 feet, so that 50 feet more work will bring the ore body into sight. The surface this carried over

gold values, and a number of
ful ore specimens were recover
the test pits. As a matter of
has always been maintained
when picked up at depth the
would prove of greater value
the Anchor.

A report made on the New
eral months ago stated that
should be made in the under
workings at the rate of about

per month, and on this basis the crosscut should intersect the H vein within from two to three months, as this was located on the face approximately 1000 feet to the northeast of the shaft.

**GOOD PROGRESS BY
GOLD REEFS COME**

Preparing to Ship High Grade Ore for Treatment.

The Gold Reefs Mining company have just received a report dated April 15th from Mr. Wright, the manager at the mine. The work has been carried on underground since the fall on a high-grade vein, and a large amount of ore stoped. A clean-up will be made on

May, and he states that one high-grade vein will be shipped at \$10 and \$12 ore will be received for the property for treatment there. Another fine quartz vein has been discovered high in some five feet wide. The company expects to receive samples from veins in a few days.

This property is now being handled; has a small capital in good financial condition,

LIST WAS HEAVY.

Heron and Co. report: Montreal, April 20.—The local market opened heavy with a few showing a further decline. The buying of Brazilian dividend which has been expected for some time about last night's closing

about last night's prices. Scotland was again under pressure, falling down to 90, with little support from Steel of Canada and Dominion. The general list also showed a decline on value trading. The general list was with most of the stocks closed from last night's prices.

LIVERPOOL MARKETS

Liverpool, April 20.—Closing:—

Hams—Short cut, 14 to 16 lbs.
 Bacon—Cumberland cut, 26
 131s: short ribs, 13 to 24 lbs.,
 beefies 14 to 16 lbs., 123s 64; long
 dies, light, 28 to 34 lbs., 134s;
 backs, 16 to 20 lbs., 122s;
 square, 11 to 13 lbs., 117s.
 Lard—Prime western, in bars.
 American refined, 139s 3d; in box.
 Cheese—Canadian finest white
 colored, 159s.
 Tallow—Australian in London,

Boys and girls, be producers
year, free seeds to help
Sunday World.

801-2 C.F.F.