KEENEST COMPETITION FOR NEWRAY'S CONTROL

Dominion Reduction Company Associated With Crown Reserve in Development of Property---Big Area is Full of Promise.

Schumacher, Nov. 6.—The Dominion Reduction Company have become associated with the Crown Reserve in the control of the Newray. It is seldom, indeed, that two strong groups of capitalists have been watchfully waiting for an opportunity to invest in a Porcupine property as yet only partially developed, and, in view of the constant pressure of war finance, it speaks your work in the property as yet only partially developed, and, in view of the constant pressure of war finance, it speaks your work in the vicinity of the reputation of the property warming the mining engineers in active practice in this camp, and, incutesting the property at the property warming the mining engineers in active practice in this camp, and, incutesting the property. It is was soon exhausted and it then became the football of several mining compared to fine property in the wisdom of the property warming the mining company had instructed the whole resources of the company were enduded in the most economical and skilfull manner and skilfull manner and skilfull manner. In the early days the Newray ranked with the Hollinger, but it was extrawation of the minance, it speaks your the Hollinger, but it was extrawation of the minance in a popular was soon exhausted and it then became the football of several mining compared to indicately property. It was extrawation of the property in the wisdom of the property in the wisdom of the property, but they had recovered most of the property. It is wisdom of the property, but they had recovered most of their engineer to make a thore examination of the property, but they was call the early days the Newray ranked with the Hollinger, but it was extrawation of the property in the Hollinger, but it was extrawation of the mining compared to manner the early days the Newray ranked with the Hollinger, but it was extrawation of the mining compared to constant the Hollinger, but it was extrawation the Hollinger. It is was soon exhausted and it then became and the mining operators.

The Immediately preceding owners

And the second s

Memory of the Memory during the past year must recognize the fact that the late menager, C. P. Charlebois, has contributed greatly to the specess of the property always on his job both night and day, and tho perhaps not technically trained in all the details of mining and milling, he had nevertheless the happy knack of securing the best kind of assistance,

"DOLLAR SILVER" AFTER WAR IS IN PROSPECT

Gold Taken From Circulation Likely to Remain Withdrawn, Says Financial America.

Market authorities are making an effort to gauge the possibilities of permanent "dollar silver" after the war, and many hold the belief that such an eventuality is entirely possible. Gold has been withdrawn from eneulation in Europe, and will profit. circulation in Europe, and will probably remain withdrawn during the financial adjustment at the close of hostilities. Meanwhile the continental countries have been flooded with pa-per currency, and even the British Government has departed from its traditional custom of leaving the currency issuing function to the Bank of England—a private corporation has put out paper in pound and ten shilling denominations.

shilling denominations.

It will be necessary to place this paper on some sort of a metallic basis and in the absence of gold, silver will have to suffice. Moreover, it is expected that every effort will be made other markets had its industry. to encourage the coinage of silver to compensate for the scarcity of gold and the tremendous requirements thus were at their best toward the close. created for the white metal are expected to sustain the silver quotations appreciably higher than the pre-war levels.

HOLLY'S PROFITS

BETTER TONE IN MINING MARKET

STRENGTH IN NEWRAY

McIntyre Rallies After Sagging to Lowest Price of Year.

quotations, which, generally speaking, ing at least 600,000 ounces silver,

at 1.33, eased off to 1.31, a low record share. in which there were no sales on Tues- more than the positive ore. day, held steady around 4.80 on deal-made in the company's bylaws are ings of 400 shares, and Dome at 7.60 satisfactory, as they have made it im regorded no change. Dome Lake, sell-possible for the management to "rail Earnings of Twenty-Four Per Cent. on Issued Capital

Cannot Be Expected.

Copenhagen, Nov. 7. - The seventh Austrian war loan will be for 5½ per cent. and will be issued at 92½, maturing in 40 years. Subscribers will receive a bonus of a month's interest.

Austrian war loan will be for 5½ per cent. Canada, \$1.50; U. S. Year.

RENEWS CONTROVERSY OVER TIMISKAMING

Max Morgenstern Says Management Holds Back Information.

Max Morgenstern of New York is sending out a statement to shareholders of Timiskaming in which he goes at length into a number of controver-sial matters in connection with the mine's affairs. He criticizes the man-agement for failing to inform th shareholders of the financial and physical conditions of the mine when "The really most important question

to be considered first is the intrinsic value of our stock. Our company after payment of present dividend has quick assets on hand of over \$525,000, which the treasury, equal to at least 21c per share. The large portion of positive Price movements were narrow on ore, as shown in Engineer Neilly's re ed, will net the company a profit of all note and the more cheerful feeling in amount of ore tailings, which is the other markets had its influence on waste from former operations, carryshown in annual report, issued last McIntyre, following a firm opening providing for the cost, at least 11c per for the present movement, but the total value of 39c per share, without stream of offerings soon dried up, and of the probable ore, which means ore 1.32 was bid for more at the close, that can be seen on one, two or three with holders asking 1.34. Hollinger, sides, and which generally is vastly

> attempted by the management last dent Culver has refused to allow him



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