KIRKLAND LAKE HAS ITS "GOLDEN MILE"

Counterpart of Famous String Davidson: As development work preof Mines of Australia in North Country.

WAR UPSET DEVELOPMENT

McKane Property This Year's Sensation in the Kirkianu Lake Camp.

Swastika, Dec. 13.-In its palmy days Kalgoorlie was wont to boast of mines stretched for a measured mile like beads on a string. Harry Cecil, the English promoter, with considerable experience in Australia, says that Kalgoorlie has its counterpart in the Kirkland Lake district from three to six miles east of this burg. Mr. Cecil would have poured millions into the district had not devastating war played havoc with his plans. But the visitor of today sees six mines and near ing ore an exceptionally high grade milling in the spectacular surface which can a spectacular surface vein, which dipped away almost immediately, and the new discovery is believed to be an entirely separate and distinct ore body.

At the present time the vein is running 5 1.2 feet in width, and carries in its centre a remarkably rich pay circally a inches wide, which runs on assay over \$46 in gold to the ton. The ore is healthy quartz and everything points to the fact that the vein will prove an exceptionally high grade milling or a played. itor of today sees six mines and near mines strung along the south shore of Kirkland Lake for a distance of over two miles.

One Producer at Present.

At present there is only one producer—
the Tough-Oakes—but at least three more will be brought to that stage before the end of 1917. Operations have been somewhat delayed by want of hydro-electric power, but the transformer station is now

about finished and when the "juice" is turned on there will be greatly in-In one respect at least this gold field resembles Kalgoorlie. It has tellurides of gold, silver, bismuth and lead. Tellurium itself is a mineral of no econo

mic importance, but it is associated with gold at Cripple Creek, Colorado, and in Kalgoorie and is generally con-

The old McKane property, now known as the Kirkland Lake, and owned by the Beaver Consolidated of Cobalt, has furnished the sensation of end of the gold belt, as at present opened up. Very large bodies of ore, running from \$8 to \$10 per ton, have lately been tapped on the 800-foot level and below. These finds have caused much excitement in the discaused much excitement in the district, for heretofore the veins exploited at most of the mines are rather narrow. Now enthusiasts see a greater future for the camp, and the the ore bodies at the McKane are not as large or rich as those recently developed at the McIntyre, Porcupine, still they add greatly to the importance of the camp. The transition from small to large ore bodies, tho as yet only in one mine, has begotten very lively hopes of increasing tonnages at all the mines. But the descape. lively hopes of increasing tonnages at all the mines. But the developments at the McKane, the very promis-ing, have not proceeded far enough to enable one to say whether there will be larger tonnages and consequ values thruout the whole camp. But in any case progress has been sufficient to enable one to predict that there will probably be a dozen paying mines developed within the next three years, and had we no Porcupine we could safely rely on this district to maintain the reputation of Northern Ontario as a great mining region.

Some Similarity to Porcupine.

Here we find many features in common with Porcupine and at the same time many marked differences. At Porcupine the sedimentary or fragmental rocks have not been productive, nor has the quartz or feldspar porphyry, tho at the Preston, Little Pet and other properties south of the Dome, small but rich veins occur in the porphyry. Here the mines are working, so far as one can now see, entirely in the sediments and feldspar porphyry.

The veins cut both formations and carry high values in both. It has been noted, however, by the officials of the Ontario Bureau of Mines that the veins are stronger and better defined in the more easily fractured sediments. The volume of the igneous intrusions is also greater in sediments of the Timiskaming series than in the harder and tougher keewatin greenstones, and this raises a question as to what, if any, change will take place when the sediments are bottom-ed and the veins have to live wholly in the igneous rocks. In other words, will this be a deep mining camp?

Rock Formations. The ore now coming to the surface is largely a salicified and altered porphyry. The gold-bearing solutions ascended in narrow channels and seem to have saturated the country rock on both sides of these channels. Without these additions to the vein stuff proper the volume of ore would be

The question of depth and quantity of ore is one of very great importance in this camp, for no one can doubt the existence of values even beyond the average. At one time tellurides were considered to spell depth, but that theory must now be given up in view of the results at the two prominent telluride fields, Kalgoorlie and Cripple Creek. Should values here continue to great depths, say 5000 feet, this will undoubtedly be a very great gold producing district, a worthy rival to Porcupine. Should they go only to 1000 feet it will still be a region with very good rewards for the investor.

Unfortunately the rocks are not only hard but tough. Mining and milling costs are high, and this, of course, affects profits. This feature of the "country" is not favorable to large and deep ore bodies but rather to those that are small and rich. But on the whole it seems probable that the "golden mile" of Kalgoorlie will in pro-

duction at least be duplicated here. As yet there has been no failure in say of the gold regions of Northern Ontario in which capital has been skilfully employed, and it is only reason able optimism to look for much greater progress, as our exceptionally rich regions are better understood and de-

RAPID PROGRESS MADE AT DAVIDSON MINE

Six Months Since Development Work Was Resumed.

F. C. Sutherland & Co., say of the ceedes, everything points to the fact that this mine will prove one of the surprises of the Porcupine camp. It surprises of the Porcupine camp. It is only six months since the property was reopened but in the interval the main shaft has been continued to a depth of 316 feet, the ore body located and partially developed on the 200 and 200 foot levels, the No. 2 shaft started on the south claim and a second rich vein discovered at this point.

During the past week a vein of considerable promise was run into at a depth of 50 feet in the south shaft, and from the results that have been ob-

from the results that have been ob-tained to date, the management antici-pates that the find is of the utmost importance. The shaft was sunk on a

prove an exceptionally high grade milling ore body of great merit.

Work on the 300 foot level is proceeding rapidly, and at this depth the main ore body is proving fully as consistent in values and width as on the two upper levels. The drills are still in ore and until the hanging wall is reached, the width of the vein will not e known, but it is already assured that a very extensive tonnage of high grade milling ore is being put into

For Vipond Merger

Homer L. Gibson, in his fortnightly review, has the following: A circular has been issued, calling with gold at Cripple Creek, Colorado, and in Kalgoorhe and is generally conceded to mean rich ore.

In this district the Tough-Oakes lies at the eastern end of the "golden mile." It is the only property that has yet shipped to the smelter exceptionally valuable ore. One hundred and one tons from this mine gave returns of over \$46,000. The mine is now milling its own ore and the run of mine is from \$15 to \$20 per ton, but the total production measured according to Porcupine standards is not large, being about \$700,000 per year.

This Year's Sensation.

The old McKane property, now known as the Kirkland Lake, and owned by the Beaver Consolidated of the company in an enviable financial position. The price of this underwriting is understood to the company in an enviable financial position. The price of this underwriting is understood to the company in an enviable financial position. The price of this underwriting is understood to the company in an enviable financial position. The price of this underwriting is understood to the company in an enviable financial position. price of this underwriting is under-stood to be considerably above the present market price of the stock. N. J. Evercd, at present local manager of the North Thompson Co., is to be re-sident manager, and C. H. Poirier, who has been manager of the Vipond, will ac. as consulting engineer. The amalgamated company will thus have the benefit of the long experience of both ance in the camp, and production will almost immediately reach the same

DEALS ON SLIM MARGINS.

The strength of Newray and Boston Creek in the face of general market weakness on Tuesday and early Wednesday was a prominent feature in the mining market and accepted as evidence of the confidence holders have in these two issues. Newray was absorbed without the slightest reaction and Boston Creek actually advanced on strong buying. A weak speculative following in some of the other issues left an opening for attacks which were evidently successful in forcing many accounts to liquidate. Mining stocks like any other securities cannot be successfully dealt in on sim margins.

PLANT FOR CEDAR LAKE.

It is stated that boilers, hoist, drills and pumps have been ordered for Cedar Lake property of the Rand Consolidated. Property shows high-grade gold, silver and copper ore; and exploration work is expected to show up considerable ore.

Rise in Silver Will Promote Development

The price of silver yesterday advanced to 76 1-2 an ounce or within 7-8 of a cent of the high price for the year and the highest price reached in a decade. The present advance is expected to go very much farther and builion brokers in their private information say that one dollar an ounce will readily be paid at no distant date. The benefit of such a rise in silver to Cobalt and other silver properties in northern Ontario is impossible to estimate, but the effect will certainly be to stimulate development and cause the opening up of many old and new

Samuel Montague & Co. of London, in their most recent letter, have the following: It cannot be challenged that the present condition of the market is more sound than when the spectacular movements in May last carried the quotation to 37 1-8. During the intervening period the Chinese stock has been greatly reduced, America has been relieved of certain accumulations she then held, and the Indian currency figures, notwithstanding large continuous purchases for the Indian mints, show a declining tendency. The silver market has often lived up to its reputation of doing the unexpected, but the situation is such that further advances may be expected before the close of the year, provided no new factor intervenes.

Peace Talk and the Stock Market

In an article headed "One Boom Finishes and Another Starts" in The World of two weeks ago, a prominent local financial man of of many years' stock market experience, was quoted as follows:

'My advice, therefore, is to clean up with New York while the cleaning up is good, and to get into the promising New Ontario gold and silver stocks before the real rise has started. And it must be remembered that all kinds of money has been made in the United States during the past two years, that a large amount of this will be invested in Ontario gold and silver camps, and in fact has already started."

How opportune and correct this advice was is borne out indisputably by the following table in which the prices of ten American stocks are given on the day the advice was tendered, and the same two weeks later, and a comparison for the same period of ten of the active listed mining stocks at the Standard Stock Exchange:

New York Stocks.	Mining Stocks.
Close Close	Close Close
Nov. 28. Dec. 12	Nov. 28. Dec. 12
U. S. Steel126 118 14	Apex 1114 14
Union Pacific 147% 142%	Davidson 65 70
Reading 109 105 14	McIntyre174 184
	Newray121 131
	Chambers-Ferland . 13 18 1/2
Inaconda 981/4 873/4	Teck Hughes 55 75
	Boston Creek 48 88
	Hargraves 61/4 171/4
	Great North 9½ 16¾

The reason for the big decline in the New York market was the prospect of peace owing to the overtures of the German chancellor. The terms of a peace as suggested along the German lines are, of course, ridiculous in the eyes of the allies, but American financiers are astute enough to recognize that they mean a basis for the beginning of the end. Stock markets discount events a long distance ahead. The New York market long ago discounted the enormous demand for steel, copper and other commodities demanded on account of the war, and the prices of the stocks of the companies concerned in their production. The next thing Wall Street intends to discount is peace, and altho this is some distance off, the New York financiers might be relied upon to have the stock market duly prepared for that event.

Finance Minister Sir Thomas White has advised Canadians to invest in home securities. This is both patriotic and wise, and in helping to build up the gold and silver mining of New Ontario a big help is being given the empire in carrying on the war and making provision to assist in defraying the cost after its conclusion. At the same time it should be remembered that many American financial men are seeing the opportunities of the Ontario mining fields, and are turning much money into this channel.

The nearer peace the stronger will become the interest in properties developing silver and gold, especially the latter, and whenever you get a concentration of interest a boom inevitably follows. It will be the part of prudent investment to watch the Canadian mining securities from now on and for a long time.

Plant at the Apex Mines of

Dom. Reduction Co. Attracted by

Showings of West Shining

Tree.

One of the largest mining deals put

in Toronto when a controlling interest

Cobalt.

PROPERTY PURCHASED

. Porcupine.

CONTROL OF CASWELL

DIAMOND DRILLING TO COMMENCE AT ONCE

Krist-Thompson Directors' Meeting to Award Contracts.

The directors of the Krist-Thompson Mining Company will meet on Saturday next to consider and award contracts for diamond drull to commence without delay. It is also the intention of the directors to appoint a prominent consulting engineer to act in conjunction with Resident Engineer Bryce, formerly at the McKinley Darragh mind in Cobalt. The public offering of the Krist-Thompson stock was a marked subscriptions came from the north country. The company's treasury is now well supplied with money to prove up the claims which are excellently located in Porcupine, and early results are looked for. The drive against the hares in the market on Tuesday and Wednesday by short traders did not meet with much success as the price rapidly rose from 34 to 39, and the peace rumors worked for the drive did not long survive.

Rumors of Gold Values In Inspiration Cores

Special to The Toronto World. Timmins, Dec. 13.—According to statements made by those in close touch with drilling results on Inspira-tion Gold, the greater the depth attained the more encouraging becomes thru in the north country for some time was consummated last Saturday the outlook. Every core now coming up shows good mineralization, but so far no assay results have been obtainable, altho it is rumored thru the in the Caswell property of West Shin-ing Tree district was sold for a large camp values as high as \$7 to the ton ni gold have been found by the drillers, sum to the Dominion Reduction Co. at and over a substantial width. It is also a favorable factor that the forma-The Caswell property, formerly con-trolled by Buffalo interests, is the most tion underlying the sandy surface on trolled by Buffalo interests, is the most advanced prospect in the West Shining Hollinger Consolidated and the pro-Tree district, and samples brought down have shown spectacular values

ducing mines in this vicinity. The miners are apparently not in-fluenced by the market fluctuation in and twenty feet below the surface in fluenced by the market fluctuation in this stock and are positive in their opinions, which they express freely, that before another year has passed the property of the stock and four feet long. They also have over 50 bags of \$400 Inspiration Gold will have passed from the prospective into the proven mine stage, also that market values will be materially enhanced during this materially enhanced during this materials.

SHAMROCK IN ORE.

F. C. Sutherland Co. in their weekly etter say: Continued good reports reach us from Cobalt concerning this property, and we are advised that as work proceeds in the raise from the 300-foot level the vein recently discovered is showing very satisfactory results. The face of the stope is in 30 feet, and the vein is now running about 1½ inches wide and shows heavy silver. The ore is the best that has been found on the property, and if the present indications are realized the management anticipates that the property will join the list of producers in Cobalt early next year. The Shamrock adjoins the Beaver on the north, and it is believed that the company has run into an exten-sion of the Beaver vein series which carried such high values along the

PORTO RICO EARNINGS.

upper contact.

Porto Rico Railway gross earnings for November were \$67,046, an increase of \$4480 and net \$32,679, a decrease of

For eleven months gross was \$758,-281, increase \$73,455, and net \$373,765, increase \$32,229.

PRICE OF SILVER

New York, Dec. 13.—Bar silver is 76c. London, Dec. 13.—Bar silver, 36%d.

Quick Recovery in Market Antici-

pated—Technical Conditions Strong.

signs of nervousness, accompanied by some scattered l'auidation. In a few stocks lower prices were registered such recessions were almost invariably the signal for good buying, with consecuent sharp recoveries. The consequent sharp recoveries. The market has not yet entirely recover market has not yet entirely recovered from the reverse of Tuesday, but there is a strong, healthy tone to trading which gives promise of an early come-back on perhaps even a larger scale than before. The fact that the mines were able to so vigorously withstand the influence caused by the bad slump in New York, speaks volumes for the underlying strength of the market.

Silver made a sharp upward move again to 76½, coming very close to the high record at 77 3-8. This should be a very potent factor in the Cobalt stocks, and should tend to counteract the present disturbing rumors.

the present disturbing rumors.

Boston Creek Strong.

Boston Creek continued one of the firmest stocks on the board, being to all intents and purposes totally unaf-fected by the disturbed conditions. It even bettered its position slightly yesfirday by gaining ½ point to 30½. Some very spectacular showings have been made by this property, and the interests who are backing it are intensely optimistic as to its future success. Higher prices are a distinct possibility.

Newray Stands Firm.

Newray was another issue which failed to show any sign of weakness. This stock sold thruout the day at its high record price at \$1.81. Apex receded ½ point further to 13½, but at this point sufficient buying power developed to bring about a recovery to 14, with ½ point higher being paid for an odd lot.

Dome Group Steady.

Dome Extension was unable to maintain its position around 26½, easing off to 25½. Dome Lake held at 64, while Big Dome changed hands at \$22. This latter stock is affected to a much greater extent than the others becarse of its activity in New York. Gold Reef, one of the smaller gold prospects, which has received considerable attention recently, strengthened, its position by rallying to 5 in the afternoon market.

McIntyre Firm.

McIntyre was given good support, the stock selling around 184, closing at this figure bid. The meeting of the shareholders to pass on the merger proposal submitted by the directors last week, will be held in two weeks time. In the meantime McIntyre stock is marking time, but those in close touch with the situation are locking for some interesting developments marketwise in the near future, McIntyre Extension was inactive, but closed steady at 54½ bid. Jupiter was unchanged at 30 to 30½.

Teck-Hughes Rallied.

Teck-Hughes, which experienced a substantial reaction on Tuesday, displayed a rallying tendency, advancing from 74 to 86 and closing at 24 bid. Mointyre Firm.

played a rallying ten

of the stock yet.

The Silver Stocks.

The Cobalt issues made no apparate the furn in silver. rent response to the jump in silver, holding almost steady, with little in the way of feature. Beaver sold at 44 to 45. Timiskaming changed hands at 62 to 62. Nipissing went up to \$3. Ophir eased off to 12. Hargrayes was r good demand around 16, and Great Northern sold at 161/2 to 17.

5	Moller, of Buffalo.		Gold Reef 51/4	
	West Shining Tree district is	Pank	Hollinger Con6.90	6.
	gaining the recognition it deserve	rast	riomestake	
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	STANDARD SALES.	100	Kirkland Lake 50	
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	Boston Creek 901/2 90 901/2		Moneta 18	
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		1,325	Buffalo 130	1
		2,000	Chambers - Ferland 19	3.3
	Tiedele	375	Coniagas 5.15	
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	Vipond	3,537	Gifford 51/2	
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	Porc. Gold 2	1,000	Great Northern 17	V
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Sec	Adanac 2934	500	Kenabeck	
	Beaver 45 44 44	1,600	Kerr Lake4.75	
	Buffalo 44	500	Lorrain 51	1
	Buffalo	200	La Rose 65	
1	Chambers 18 17 171/2	7,200	McKinley - Darragh 59	
	Crown Res 40 39 39	1,400	Nipissing 9.05	8.8
ð	Foster 6	1,000	Ophir 13	0.0
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3	La Rose 57	500	Rochester Mines 5	
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1		200	White Reserve 32	
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1	- maracongueons-		Vacuum Gas	

2,900

MINES SHOW SIGNS OF RETURNING CONFIDENCE

The mining stock market yesterday had a more confident tone than on the preceding day, but there were still

from 74 to 86 and closing at 82 bid. Vipond yielded a couple of points from

the opening at 47, closing at 45.

West Dome Consolidated.

The new issue, Thompson-Krist, seems to have come thru a trying experience fairly well. It was unfor-tunate that the stock should meet with such a disturbance so soon after its initial appearance. After receding still

further to 34 yesterday, the stock ral-lled strongly to 39, closing at 38 ½ bid. Vac. Gas Met Reverse. Vacuum Gas stock displayed the only real weakness in the market, breaking back to 96 and closing at 94 bid. It was pointed out between bid. It was pointed out, however, by a broker, that this issue has had one of the most remarkable markets in the history of the exchange, rising as it did from around 30 to 135 in a few weeks' time. The company is in a flourishing condition, and extending operations rapidly. More will be heard

STANDARD EXCHANGE.

Done Milles		
Dome Consolidated	***	
Foley	10	1
Dome Consolidated	70	
Gold Reef 51/2	4%	
nouninger Con	6.85	
Homestake	60	18.
		18.
Innitor 29	28	1
Jupiter	291/2	1
Airkiand Lake 50	47	
McIntyre 186	184	
McIntyre	541/2	1
Moneta 10		1
Newray Mines 132	171/2	
Pearl Lake	131	
Poneurine Description 78	• • • •	1
Porcupine Bonanza 9	6	
Porcupine Crown 69	68	
	2	ka
Porcupine Imperial	4	
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Porcupine Vipond 47 Preston 51/4 Schumacher Gold M. 75	44	
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Light-of- way	7	
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Rochester Mines 5	16%	
liver Leaf	21/4	
onace - Superior	216	
imiskaming		
rethoney	63	
Timiskaming 65 Trethewey 20 White Reserve 32 Vettlaufer 12	161/2	
vinite reserve 32		
vettlaurer 12	10	
UIR. OHL	11/2	
lenaurum 98	- 12	
Geora 15	•••	
Miscellaneous-	•••	
acilim Gas		

MARK HARRIS MINES and MINING

H. C. of L.

This looks like the initials of some new stock.

Instead it represents a problem that city, province and government officials are endeavoring to solve.

H. C. of L. is the high cost of living, and it is without doubt the most vital issue of today for both rich and poor.

Investigation has already proven that in different sections of this country human beings that call themselves men have combined for the purpose of gambling in foodstuffs, and in many instances have succeeded in forcing up prices.

Newspapers tell of one man in Chicago who has 72,000, 000 dozen of eggs in cold storage which he refuses to sell for less than fifty cents a dozen. If reports are correct this manpurchased those eggs at less than twenty cents only a few months ago, and now because we must have eggs to eat he calmly tells us to pay his price or go without.

The funny part of the whole business to me is the fact that with all our laws the government seems powerless to cope with such an absurd situation.

The truth is we have too many silly laws and too few of the right kind.

Not long ago I read an article stating that no less than 45,000 laws had been passed in the United States in the past ten years, but out of all these there does not seem to be one that is applicable to the rascals who conspire to hold up and rob 100,000,000 citizens.

What we need is less law and more action, and the official who had the nerve to confiscate those 72,000,000 dozen of eggs and to sell them at public auction at twenty-five cents a dozen or less would be acclaimed a national hero even if he did stretch his official authority.

It costs nearly twice as much to live today as it did a few years ago, therefore the average man who enjoyed an income of \$1,000 a year and was able to live decently and raise a family a few years back is now struggling hard to make both ends meet.

If the high cost of living is here to remain, then it is high time to readjust the income value of the Almighty Dollar. The ablest financiers have for years maintained that the

dollar was entitled to five or six cents a year in interest, but this was the outside limit for an investment that was classed as "safe and sane."

The savings banks paid only three to four per cent, and this is the rate in effect foday.

A man who had \$20,000 invested in high-grade securities received an income of from \$1,000 to \$1,200 a year, and although he may be receiving the same income today he finds it will buy only half what it formerly did.

As I said before, there must be a readjustment. the cost of living must go down or the interest on the "dollar" go up.

Many far-sighted investors have already anticipated these abnormal conditions by selling out the securities that returned five or six per cent. and reinvesting the funds in newer securities that return eight to ten per cent.

This, however, can only apply to individual cases, for if everybody followed this plan who would buy the five or six percenters?

Railroad securities were classed as excellent investments only a few years ago, but today, with but few exceptions, they are given a wide berth by intelligent investors because the future is anything but bright.

Every state has its own railroad laws, and as every local reformer for years has looked upon railroads as "fair game" the result is so many bad laws that railroads find it difficult to A few years ago the average net earnings of all the rail-

roads in America was between seven and eight per cent., while today it is between three and four per cent. The railroads have practiced rigid economy to such a de-

gree that it is now reacting on the public, and we find that although there is plenty of coal at the mines the railroads are short of cars to bring it to the market.

The railroads will not be able to buy new cars without financial assistance from investors, and no one can blame investors for refusing to invest until they know they will have a fair return on their dollar.

I believe the high cost of living question can be partially solved by investing in mining shares, for whereas railroads return a meager interest when they return anything at all, the copper, gold, silver, lead and zinc stocks return eight, ten, twelve, fifteen and twenty per cent., and in my opinion they are as a class much safer than railroads, industrials or even

Investors desiring to increase their income in an effort to cope with the high cost of living can secure full information on many high-class mining stocks that return ten per cent., or better, by writing my local office.

Last week I told you about Newray, a gold stock then selling at \$1.22. Today this stock is \$1.32, which represents a fairly good profit for seven days.

I expect to see Newray selling above \$2.00, and have no hesitancy in recommending its purchase now-today.

Marketaris

NOTE.—An article on mines and mining by Mr. Harris will appear every Thursday.

Mark Harris & Co.

(Members Standard Stock Exchange) STANDARD BANK BLDG,

TOBONTO

MUNITI

OCKS

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Good Buyin Resulted

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