A Mining News Service For Readers of This Page

Former Financial Editor of the "Toronto Globe", Mr. L. J. Moore Will Contribute Exclusive Weekly Letters to this Page and Will Answer Enquiries

CONSERVATIVE INFORMATION

By L. J. MOORE

We are very pleased to tell the readers of this page that Mr. Lloyd J. Moore, mining and financial expert of note, will contribute a weekly letter to this page. Mr. Moore had a long and successful connection in the newspaper field as financial editor of the "Toronto Globe". He is now a member of the Standard Stock and Mining Exchange of Toronto and has visited all the chief mining centres of Canada; he brings to you a wealth of personal knowledge which should be of keen interest and extreme value.

Mr. Moore has agreed to answer in these columns any legitimate enquiries on mines and mining investment problems, and we trust the readers will avail themselves of this attractive opportunity to acquaint themselves with Canada's vital growing industry.

THE SITUATION TO-DAY

High-priced stocks have been the principal money-makers in the Canadian mining market for the last year or more. The experience of purchasers of low-priced shares has been unsatisfactory on the whole. The same situation seems likely to continue in greater or less degree during the coming months.

Nickel

International Nickel has been the most spectacular performer during January. Its present price has discounted the future several years in advance. Its chief sponsors, notably in Montreal, are predicting confidently that much higher prices will be reached. Recent performances of the stock lend color to their views. The strong Montreal group is easily capable of obtaining its object. In the meantime the Frood Mine is developing wonderfully at depth.

Noranda

Noranda Mines is second in market interest. The news of a proposed offering of Rights has had a detrimental rather than a beneficial effect on the market, but this is probably merely temporary. Noranda has been earning at the rate of close to $3.00 annually on returns from a single reverberatory unit. Sinking of the new No. 4 shaft is proceeding. It will be completed and equipped for hoisting ore in the latter part of this year. At the present time No. 3 shaft provides insufficient hoisting capacity; No. 1 furnace has been shut down for repairs, and No. 2 furnace has been blown in. As a result the current production figures have decreased. Improvement is expected as No. 2 furnace works in. It is expected that Noranda will show itself capable of earning well over $5.00 a share annually with two furnaces in operation. At the rate the Horne Mine is developing the doubling of present smelter capacity seems justified. The forthcoming annual report will be most conservative. For those who have the patience to hold this stock we have no doubt they will realize upwards of $100.00 a share. The retirement of the $2,500,000 bonds held by Hollinger is a constructive piece of financing.

The Manitoba Field

Hudson Bay Mining and Smelting is in very strong shape. It looms up as one of the most attractive Canadian mining ventures from the investors standpoint. The shrewd and powerful group holding control of this conpany have said unofficially that the Flin-Flon earnings in the first six years operations will be sufficient to meet the entire capital expenditures. Its ore reserves are estimated to be in excess of 20 million tons. The company is in an unassailable financing position with over $16,000,000 in cash to meet the development and equipment requirement before starting production Even after an expenditure of close to $6,000,000 for power development at Island Falls, Saskatchewan, there will be left more than ample funds for smelter construction, mine development, townsite and other needs. The management has a far-sighted program. It has been most reticent about mine development, which is known however to be most favorable. It is estimated that there is enough ore to be obtained by glory-holing to provide smelter feed for the projected 3,000-ton mill for at least ten years.

MR. LLOYD J. MOORE

Member of the Standard Stock and Mining Exchange, who will contribute to this page and answer mining enquiries. Mr. Moore is prominent in conservative mining investment circles.

Hudson Bay will undoubtedly earn market recognition of its assured earning power in due course. The stock should be held for substantial appreciation in the writer's opinion. This conclusion is reached after securing the best information obtainable, and after making a personal visit to the property in Northern Manitoba. It has been holding steadfastly around $21.00 recently.

Sherritt-Gordon has earned much market attention recently. The development and exploratory work has yielded some surprisingly good results, especially on recently acquired claims, situated along the mineralized break. Sherritt will undoubtedly be productive of big tonnage. It may eventually rival the Flin Flon. It has plenty of cash on hand for some time ahead and there is understood to be approximately 1,333,000 shares of the total authorized capital of 6,000,000 shares remaining in the treasury. This should be approximately sufficient to bring the mine into production in a big way.

Mandy has not received much market attention recently, but it is due to reach its 1025 foot objective in shaft sinking and commence lateral work on three levels by about March 1st. Only a small amount of crosscutting will be necessary to reach the favorable zone. Sufficient encouragement was encountered on upper levels to make exploration at depth decidedly interesting. Reflection of this program on the market is not unlikely. The stock has been dragging recently at around $1.25. The operation is well financed and very capably handled from a mining standpoint.

The Smaller Issue

Wright-Hargreaves is now looking better after an unusually tempestuous market career during the past twelve months. Mill heads were not much above $6.00 during the final quarter of 1928. Bullion returns were also low. Profits were approximately $18,000 in October and about $14,000 in both November and December. The mine is looking definitely better, however. The downward continuation of the vein encountered in the north workings in the direction of the Sylvanite boundary looks like extremely good ore. This vein has been encountered at both the 1500 and 1750 foot levels. At the former horizon it was 4½ feet wide and assayed $48.00. No returns are available yet about values and average widths at the 1750 foot, but it is understood that the ore looks comparable both in quality and quantity with the level above. The management seems to be sanguine that it has the makings of a new mine below the faulted zone. Lake Shore has secured wonderful ore recently very close to the Wright-Hargreaves boundary. All these things combine to make the Wright-Hargreaves situation look more cheerful, especially for those who are willing to hold their stock for some time.

The situations at Teck Hughes and Lake Shore are exceptionally good and these will be outlined in succeeding articles if the correlation of mine developments and market opinions of the writer meet a responsive audience. In the meantime requests for information on Canadian mining subjects will be cheerfully answered in order of receipt as far as space permits.

Address your enquiries to Mr. L. J. Moore, 10 Jordan St., Toronto, and your letter and answer will appear in an early issue.

Benefit by Our Knowledge-

Our close association with the mining industry and stock market operations places us in a position to be of real help to you.

Why not benefit by our knowledge and communicate with this office when you need assistance concerning mining market problems?

Wright, Wilson & Austin

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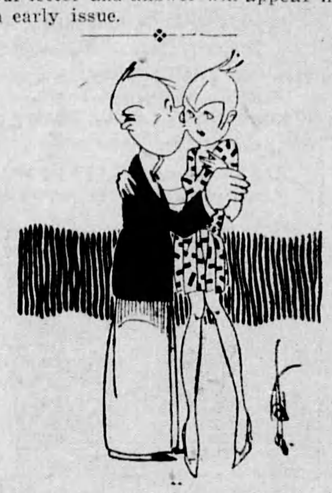


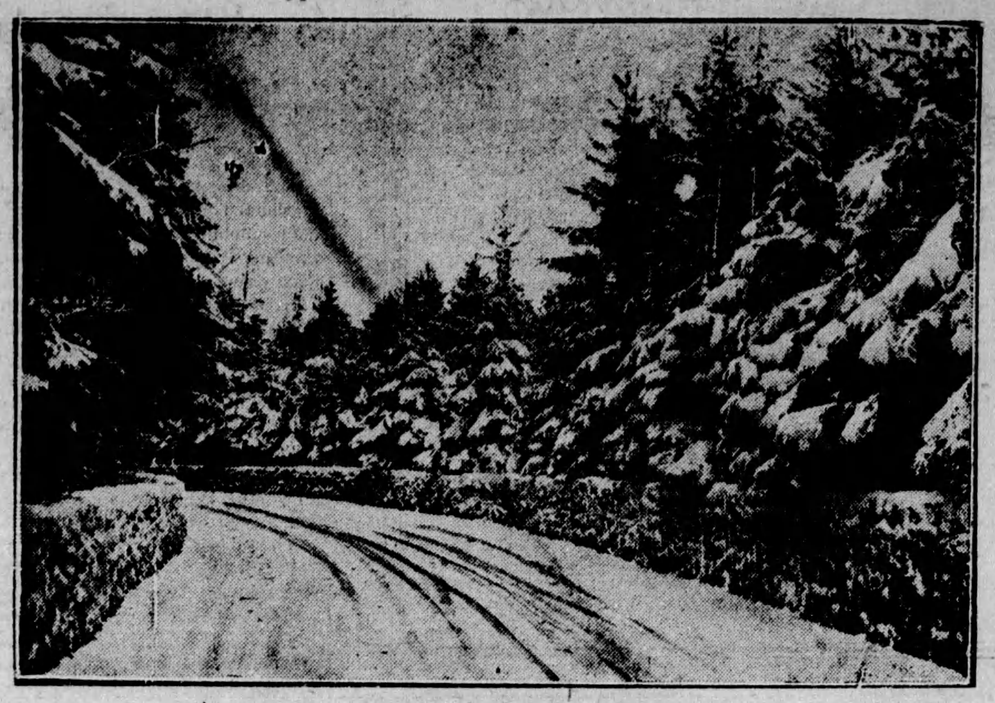
He: One half of the world doesn't know how the other half lives.

She: No, but I'll bet they suspect.

Dolores: "How are you getting on with your fiance?" Clara: "Very well. He bought me a pearl necklace, then a diamond ring, and now he is going to marry me." "Ah, I suppose he wants them back."

The little man dashed along the platform as the train was moving out and made for the last carriage, at the window of which a woman was frantically wavering her handkerchief. He was about to grasp the handle of the door when the porter pulled him back. "You musn't board the train while it's moving," said the porter. "Besides, that compartment is engaged." "Engaged!" shouted the little man, dancing about in his rage, as he watched the train disappearing. "Of course it's engaged! I engaged it myself, and that's my wife at the window, off on her honeymoon!"

Typical Scene of English Winter Beauty



ENGLAND'S GLISTENING GLORY IN DEVON

A delightful moorland lane near Princetown where the snow added much to the usual beauty.

Sunday School Lesson

February 17. Lesson VII—Prayer—Matt. 6. 5-13; Luke 28: 9-14; 1 John 5: 14, 14. Golden Text—If ye abide in me, and my words abide in you, ye shall ask what ye will, and it shall be done unto you.—John 15: 7.

ANALYSIS

I. TRUE AND FALSE PRAYER, Matt. 6:5-13.

II. TRUE AND FALSE WORSHIPPERS, Luke 18: 9-14.

III. FAITH AND PRAYER, 1 John 5: 14, 15.

INTRODUCTION—There are few subjects to which Jesus gave more time and thought than prayer: and there are three different ways in which we might study his teaching on the very important subject. We may notice: (1) His own example, from which we learn how constantly he sought communion with the heavenly Father, and how he consulted him on every issue of importance. (2) His manifold instruction given to the disciples on the great subject. (3) His actual prayers which are contained in Matt., chap. 6, and John, chap. 17. From the we infer that this is one of the most important subjects for our consideration. A revival in the art of prayer would do more to revive our church than anything else. Prayer is the way by which we get the power of God.

I. TRUE AND FALSE PRAYER, Matt. 6:5-13.

V. 5. In the earlier part of this chapter four verses are given to thanksgiving, three to fasting and eleven to prayer, so that from this we may measure which is the most important in these three acts of worship. First of all we have a warning against the danger of hypocrisy. If people make a parade of their prayers in order to win the reputation of being religious then they may receive the reward of human praise, but they do not get the reward from God.

V. 6. Jesus here gives the positive statement. His method often included negative or positive teaching. One of the necessary conditions of true prayer is that it be the sincere desire of the heart. This verse lays stress upon the secrecy of the religious life.

V. 7. The second warning is against unreality. If people repeat a formula without putting any heart or soul into it, hoping that this will be heard, they have a totally wrong conception of God. Mere repetitions imply that God is a hard, exacting ruler, demanding penance. But if God be our loving Father, prayer must be a form of communion, or conversation in which our souls find true delight.

V. 8. We do not need to pray in order to inform God of our wants. "Prayer is the human side of intercommunion with God." We thus learn to see how dependent we are on him, and how blessed it is to know him.

V. 9. Now begins the best known of all prayers. No sayings of Jesus are more universally used than these. In this Lord's Prayer we have the motives, the model and the aims of all true prayer. It consists of seven sentences. The first is the address, while the remaining six fall into two parts. Of these the first three concern God the Father, and the remaining ones deal with human needs. The address is of infinite significance. The nature of God determines all religion. How different are the prayers which a worshipper of Moloch would make from those which arise out of the assurance that God is our Father!

V. 10. The three petitions to be made concerning God are: (1) The hallowing of his name, by which the worshipper expresses his desire that nothing be done to bring discredit on the holy name. The opposite of this would be to profane that name. (2) That the kingdom or rule of God may be extended. (3) That his will may be done on earth. These petitions rise out of a sense of the sovereignty and goodness of God, and they imply that the divine rule extends over the earth. God's interest must come first.

V. 11. The first of the three petitions for ourselves concerns our physical needs. We cannot live without our daily bread, and in this prayer we acknowledge God's power and readiness to give us hat we need.

Vs. 12, 13. The two remaining requests are spiritual, including the great doctrine of the forgiveness of sins along with protection from the powerful asaults of evil.

II. TRUE AND FALSE WORSHIPPERS, Luke 18: 9-14.

V. 9. This parable is found only in Luke, and is meant to teach a definite lesson on prayer, a subject occupying much space in this gospel. We are told in this introduction of the special fault here condemned. It is self-confidence, combined with a severe critcal attitude to others.

V. 10. The Pharisee does not really pray at all. There are four elements in prayer, thanksgiving, confession, intercession and supplication, but none of these is included in this case. His supposed thanksgiving is a form of self-congratulation, and instead of confessing his own sins he criticses the sins of the other man.

V. 13. The publican stands at a distance from one whom he regards as a very pious man, and in his case we see illustrated one of the primary conditions of true prayer: humility and a sense of unworthiness. He does not think of the faults of others, but only of his own, and he places himself in the class of sinners. Pleading no merit in himself, he puts all his hope in the mercy of God.

V. 14. This despised man goes away justified, that is, justified in the sight of God, while the Pharisee receives no blessing of soul at all. Thus we have the examples of false and true worship.

III. FAITH AND PRAYER, 1 John 5: 14, 15.

V. 14. In these verses John writes on intercessory prayer as the natural fruit of faith. He who believes in Christ has the assurance that whatever he asks of God will be given to him, if it is according to the will of God. We must notice this condition, which is here laid down. If in our ignorance we ask for anything that is not for our good, then the love of God will refuse to grant it to us. See 2 Cor. 12: 9.

V. 15. True prayer carries with it the answer—we get what we ask for, if the condition in v. 14 is fulfilled. See Mark 11: 24.

College senior—"What would you advise me to read after graduation?" English professor—"The 'Help Wanted' column."

Dry Cleaning as a Technical Problem

There are at least 500,000 different kinds of spots, and preparations that will take off one kind of spot will not take off another.

The expert cleaner, as such, is a different technician from an expert "spotter," whose business it is to understand the why and wherefore of every one of the 500,000 or more kinds of stains and blemishes that have a way of attaching themselves to the finest silks and the cheapest gingham.

Theoretically, a spot can always be taken off, it was declared, if one knows just how to do it. However, there are many spots that cannot be removed by present methods, and for this reason the National Cleaners and Dyers Association is pushing research in an effort to discover new preparations which will reveal the vulnerable traits in every spot.

It is believed that the greatest problem facing the cleaning and dyeing profession is to clean artificial silks and not destroy them in the process. Last year there was half as much artificial silk manufactured as there were cotton goods, and as the result, cleaning and dyeing establishments the country over are being swamped with materials that present the most complex and difficult problem of cleaning yet faced.

Artificial silk is manufactured from wood fiber. When this fiber is moistened, it becomes tender and has a tendency to fall to pieces. In many cases, it takes an expert to distinguish between real and artificial silks.

One of the most indelible stains that the cleaning and dyeing profession has not been able to remove is that which forms at the nape of the neck. Thus coat collars tend to become dingier with continued wear. Strenuous efforts are being put forth to develop a chemical preparation that will remove this stain.

Literary Iconoclasts

W. N. Brigance in the North American Review: We have efficiency experts in industry; we have them in government. We have them in the trades; we have them in the professions. We have them in our schools; we have them in our churches. It was inevitable, sooner or later, that they should invade the fields of literature. It was equally inevitable that, arriving there, they should, as Goths in the Imperial City of Rome, find small merit in the tapestries of art which for centuries have been treasures of the literary world.

The Future of the Empire

Wickham Steed in the Review of Reviews (London): England and the whole British Commonwealth form a going concern. If they cease to go on, they will perish. No polity has ever had stronger reasons to fear stagnation. The stability of the British Empire is not the stability of a monument. It is the stability of a gyroscope swiftly and noiselessly revolving in a free atmosphere.

...AND JEFF.—Bud Fisher.

Jeff Should Be More Original.