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TRADERS BANK BUILDING TORONTO

Porcupine Stocks BOUGHT and SOLD

Steamer Minto For Hudson Bay

Hudson Bay Railway.

Northern waters,

schools operating five days in the must accompany each tender. facts. Ontario people discussing it, By order however, will not change the situation. In a democracy the schools, like other institutions, are what the people who support them desire them

been selected for the expedition to for lock-up," addressed to the un-Hudson Bay, to be undertaken this dersigned will be received at this Desummer, in connection with the se- partment up to Wednesday, the 22nd lection of a terminal point for the May, for the erection of a Lock-up

mand the Minto, having with him of Cook & Mitchell, Barristers, in Capt. Bartlett, of Newfoundland, both | South Porcupine and at this Departbeing experienced navigators in ment.

to be. Moreover, this is as it should be. The Quebec schools will be

change, and only then.

PROMINENT MINING MAN VISITS PORCUPINE CAMP

J. 3. Tyrrell, so Well and Popularly Known, Spends a Few in Camp

J. B. Tyrrell, the well-known and competent mining engineer, spent a few days in camp this week.

Mr. Tyrrell was appointed, a few weeks ago, a special commissioner to the provincial government to define the boundaries of Ontario, in that part of the province given by the Dominion government in the settlement of the Manitoba boundary

Mr. Tyrrell will leave on his trip just as soon as the northern lakes and rivers are free from ice, which he expects will be in two weeks time. He will make the start from Winnipeg, go to the northern end of Lake Winnipeg and down the Nelson river to Hudson Bay. His companions will be two white men and six Indians and supplies will be taken or sent in to last for a five months'

The idea of the trip is to define the boundaries of Ontario in that section. When settling the Manitoba boundary question, the Dominion government gave Ontario a five milstrip of land, within 50 miles of Hudson Bay, through Manitoba. At the Nelson river, a long strip has been granted for a terminal point fo the Temiskaming and Northern Ontario railway, while, if necessary a 100yard strip for a right of way, with a terminal on the Churchill river will also be given, if the road decides to continue its line to that extent.

Mr. Tyrrell, who will also report as to the geology of the country which he will explore, is probably the best qualified man for work of this nature that the provincial government could have selected. He knows Northern Ontario as few other men know it, and his report on the new section is bound to be interesting when published.

TO CROSS THE ATLANTIC IN TWENTY-FOUR HOURS

Immense Hydroplane Will Carry a Thousand Passengers 150 Miles an Hour

Mr. A. V. Roe, one of the best known aviators in England, makes the startling prophecy that the hydroplane of the future will carry one thousand passengers and revolutionize ocean travel.

He says the speed obtainable will be enormous, exceeding one hundred and fifty miles an hour, and as the hydroplane will soon be as safe as any human invention can be, it will do away with seasickness. There is little doubt that ocean travellers would choose it in preference to a steamship.

If Mr. Roe's startling prophecy is ever realized, passengers from New York can be in London within twenty-four hours after their start.



The Government steamer Minto has Sealed Tenders endorsed "Tender at South Porcupine. Plans and Spe-Capt. Anderson will probably com- cifications can be seen at the Office

week. From one point of view this The Department will not be bound cumstances, take place until Sept. 1. thousand feet and crushing it for a may be held to be justified by the to accept the lowest or any tender.

> H. F. MacNAUGHTEN, Secretary Public Works Department. Department of Public Works, On-

Toronto, 1st May, 1912. Newspapers publishing this adverchanged when the Quebec people tisement without authority will not be paid for it.

GREAT WATER POWER OF MATTAGAMI RIVER

Brief Description of Huge Plant Nearly Completed to Develop at Least 12,000 H.P.

twenty miles southwest of South no transformers in the power house, Thornloe.

stretches Lake Kenogamisse, an ex- bine. panse of the Mattagami, forming a natural storage reservoir.

just above the first falls is 1000 feet concrete thrust blocks between the in length, built of solid concrete with expansion joints and the power eight sluiceways fourteen feet long, house. the full depth of the dam. The dam has a maximum depth of about wenty-seven feet for 200 feet, the larger part of the remainder averagng ten feet in depth.

A canal 1500 feet in length, forty feet wide, with a depth of water of seventeen feet, has been cut out of the rock mainly with some overburlen. As the rock walls are not continuous, concrete walls have been built in several places to retain the

Headworks are situated at the end of the canal, where the water enters a twelve foot penstock of steel construction and fifteen feet long.

A twelve-foot penstock enters a forty feet in height.

turbine. Pipes are anchored on the the Porcupine Power Company

Each pipe or penstock supplies a so that Porcupine camp will be serv-Morgan Smith turbine, which drives ed with nearly 12,000 horsepower a 2500 KW, 25 cycle, 12,000 volt from the Mattagami River.

Wawaitin Falls are situated about | Westinghouse generator. There being Porcupine, in the Township of the transmission line carries a current of twelve thousand volts. There To the southward and up stream, is a head of 120 feet over each tur-

The expansion joint on each eight foot penstock enters the power The dam across the Mattagami house, and there are also two solid

Two exciter units are supplied with water from either or both of the two eight-foot penstocks by an eighteen inch steel pipe.

The transmission line is a double circuit line carried on cedar and jackpine poles thirty-five feet long and having a minimum top of eight

The canal has been constructed large enough to allow for the installation of a second generating unit. depending upon the demand for electrical power. If it should ever be necessary to instal the second unit. storage dams would have to be built on lakes farther up stream to insure surge tank forty feet in diameter and a sufficient supply of water all the

The bottom of the pipe is two feet It is understood that the power below the canal to ensure keeping from, Wawaitin Falls will be availthe pipe covered even at low water, able in about two months' time. The so as to keep up the head of water. Dome Mining Company, which has The water leaves the surge tank in taken an interest in the syndicate two eight-foot penstocks thirteen feet purchasing the grant, will take 3,000 long, which takes the water to each horsepower daily. With additions, hill face by concrete anchor blocks. will have 4,000 horsepower available.

Traders Bank Announces Terms

The following official announcement of the directors of the Traders' Bank of Canada was made at meeting of the Board, held Friday morning, and given to the press, by practically in sight many years ago, the general manager:

A proposition was submitted by the Royal Bank a few weeks ago, having for its object an amalgamation, and as the terms appeared to be favorable to the shareholders and sustomers of this bank, the directors decided to consider the matter, and discuss the terms and conditions upon which the proposal was based. A thorough investigation of the whole situation was made by each board. Terms were discussed and subsequently agreed upon as the basis of an agreement to be submitted to the shareholders of each institution.

By the proposed agreement, a copy of which will at once be sent to all the shareholders, and a meeting called for submission and approval, the Royal Bank will take over all assets and assume all the liabilities of the Traders' Bank and will give to each thareholder of the latter bank three shares of Royal for four of Traders' Bank stock. This is on a value of \$180 per share of Traders and \$240 per share of Royal. The net result, having regard to the respective dividends, will be in future 9 per cent instead of eight to the shareholders of the Traders' Bank.

The staff of each bank will be continued and the business conducted substantially along the lines heretofore followed. There will be no interference with the legitimate banking business of customers of either bank. The interests of the former shareholders and customers of the Traders' Bank will be amply represented by at least three of its present directors, who will become directors of the amalgamated institu-

An accepted bank cheque payable A meeting of the shareholders of A land party of engineers has al- to the order of the Hon. J. O. the Traders' Bank will be held on with them except that some are sufready started for Port Nelson and Reaume, Minister of Public Works, July 2, and the Royal shareholders' fering from old age. They had a for five per cent. of the amount of meeting will be on the day follow-A clergyman in London, Ont., has the tender and the bona fide signa- ing, for the purpose of ratifying the mining property is inexhaustible; and been condemning the public schools of tures and addresses of two sureties agreement. Owing to the necessary they show signs of coming to the Quebec because, he says, they are or the bond of a Guarantee Com- legal preliminaries, requiring consident of their strength. The process really Roman Catholic Sunday pany approved by the Department erable time, the actual merger of may be a relatively slow one; but the two banks cannot, under any cir- bringing ore from a depth of four

> Zealand to settlers and workers only because of the increasing cost through the local authorities.

> four months' rent, and the first three output shows an increase for the months you paid so promptly. Ten- past year. Dividends cannot be inant-Yes, I vnow, I shouldn't have definitely reduced, and what must done it.-Boston Transcript.

Output of Rand Will Decrease

When the world talks about the increased production of gold, it is apt to overlook the fact that all the ore from which this gold is produced was says The Wall-Street Journal. The trouble was that it was too expensive to mine it. There is perhaps no metal so widely diffused as gold. It is not only found in all the earth, but in the waters under the earth, although it is likely to be long enough before Wall-street finances any scheme to extract gold from sea-

The cyanide process of extracting gold, and the hydraulic method of washing away river sand, where the metal occurs in that formation, have together produced the most remarkable economic stimulant and problem of modern times. It was known twenty-five years ago that there were deep-level reefs in the Transvaal containing gold, if it could only be extracted. It required the cyanide process to show how the trick could be

There comes, however, a point where economies of production cease to be effective. That handicap would be apparent to the adventurer who tried to extract gold from sea water, early in his operations. The water depleted would go back to the water he would treat in the future, thereby constantly diminishing the small percentage of gold.

The output of gold from the Transvaal last year was larger than ever; but it is highly significant that the dividends paid from the mines in the district known as the "Witwatersrand," or, shortly, the "Rand," declined from £8,887,185 to £7,763,-085. It should be remembered also there was a decline in 1910, and it is almost amusing to find that the British financial papers are asking if there is anything wrong with the Rand mines.

There is nothing radically wrong merry life while it lasted; but no vield of six pennyweights to the ton £15,000,000 has been lent in New must necessarily reduce dividends, if of labor and of living.

The Transvaal gold production is Landlord-You owe me now for near the down grade, even when the follow is contraction of the output.