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Ore Reserves 411,000 Tons at Preston E.D.

Enough Ore to Warrant 500 Ton Mill Says Annual Report.

That there is now sufficient ore developed to justify installation of a mill, or arrange for milling capacity of 500 tons per day, is stated by D. G. H. Wright, general manager, Preston East Dome Mines Ltd., in the annual report submitted shareholders.

Total positive ore to date on the 200 and 300-foot levels is given at 411,000 tons, to which is added 71,000 tons probable additional ore above the same levels. Several areas are defined in the mine as providing the above ores. The combined average grade is estimated at \$9.31 per ton, a considerable improvement over the ore average estimated the year previous. It is said the development work so far has been confined to the northwest claim only; other parts of the property to be explored and developed after production is started.

Plans for Milling
The annual report makes no definite reference to the milling arrangements undertaken with Hollinger Consolidated. Plans and specifications were drawn for a mill, after considerable ore testing, and quotations obtained which were submitted to the board. All plans have been held in abeyance pending consummation of a proposed deal for milling the ore.

D. M. Robertson, president, remarks the past year's policy has been to develop the 200 and 300-ft. levels in order to obtain as accurate a picture as possible of the ore possibilities. He states directors for some time have been actively engaged in endeavouring to work out mill arrangements.

At Dec. 31, 1937, Preston East Dome reports \$80,618 cash; \$618 receivable; \$16,485 supplies and materials; \$5,640 provincial bond with interest, deposited with Hydro-Electric, making current asset total of \$103,363. Current liabilities are \$9787. The company has issued 2,769,000 shares of the 3,000,000 share capital.

To date the sum of \$259,576 shows against development and administrative expense, and \$178,955 against buildings, machinery and equipment.

Grade Improves

While the tonnage on the 200-foot level is higher at 294,000 tons positive and 61,000 tons probable, grading \$7.35 per ton, the lower 300-foot level tonnage totals 127,000 tons but grade is substantially higher at \$11.62 per ton estimate. The sampling carried out by lateral work shows a fairly uniform increase of 25 per cent. over the diamond drill results.

An electric pump is installed on the 300-foot level.

The fact a first-class plant was installed at the outset will prove a factor in maintaining reasonable costs when production is reached states the general manager. The success obtained in opening up large tonnage above the 300-foot level in the short space of 10½ months of underground development augurs well for the future of the property.

The mine has two shafts. No. 1 shaft is in the former incline shaft, sunk to depth of 104 feet. No. 2 shaft is the new vertical shaft finished to 346-foot depth in 1937, and now being carried to 700-foot depth, opening three succeeding levels.

Coniaurum's Best Level at 4,000 Feet

Information Given at Annual Meeting on Tuesday

Toronto, March 22nd.—Considerable more work must be done on Coniaurum Mines Ltd. in opening levels from 3500 to 5000 feet, shareholders were told at annual meeting to-day by H. S. Munroe, consultant. A. L. Bishop acted as chairman in absence of T. Lindsley. Directors were re-elected. Better earnings are anticipated in 1938, and earnings will be paid as earned. Despite only \$8000 net profit last year, heavy expenditures were made, and the company is well fortified with cash assets, remarked the chairman.

Production for the first quarter of 1938 approximated \$400,000, with operating profit roughly \$130,000 or about half that of the last full 12 months. This resulted from improved grade handled. No further sinking will be done in 1938, while development catches up. If the deeper levels justify, shaft sinking may be again started.

Much money has been expended on the programme and there is yet much work to do. The 4000-foot level has been fairly well explored and out of 2000 feet drifting about 1600 feet ore as shown, making it the best level in the mine. The plunge of ore cuts this off, and it may be development will have to look further east from the Goidale mine. To protect itself the company took an option on the Ridgley claims to the east, with \$5000 monthly being paid. In another year control of these claims will be secured. They are merely as protection and are not being actively worked.

A statement was read from T. Lindsley, president, saying that while preliminary development on deep levels has not given full encouragement, work is yet too limited to be discouraged over results. Work has been along the north flank of the main mass at Pearl Lake. An interesting area lies between the north porphyry mass and the Coniaurum mass on the 4000 and 5000-foot levels, and it will take a couple of years of intensive work to disclose the possibilities fully.

Coniaurum Mines to Pay Dividend of Five Cents

Toronto, March 23.—At a meeting of the directors of Coniaurum Mines held immediately after the annual meeting in Toronto yesterday, dividend of 5 cents per share was declared payable April 30 to shareholders of record April 20. On the 2,730,447 shares outstanding, dividend calls for distribution of \$136,522. This is the fourth dividend to be paid by the company, similar amounts having been paid on Dec. 30 and July 15 last year, while an initial dividend of 3 cents was paid August 15, 1932. Total distributions, when current dividend is paid, will be \$490,490.

Suggests Words and Not Numbers for Car Plates

It is doubtful that even the Walter W. Hinton plan would have done much to make Ontario's 1938 blue-and-brown license plates more easily decipherable in an emergency, but it has its good points, which the Governor and Motor Vehicle Commissioner of New York State have under consideration. "My purpose," explains Mr. Hinton, "is to make license plates more easily rememberable, and thus curb hit-and-run drivers, and make detection of criminals simpler.

"Suppose someone were wanted for a crime. It would be easy to remember his car if its license carried the letters BAIL-OUT, CATCH-ME, OUT-AGAIN or BAD-BOY, instead of a meaningless jumble of unrelated letters and figures.

"Many other names would stick, including COX-&-BOX, JAK-&-JIL. "For the high mucky-mucks, who object to anything simple, we could have plates like RO-MA, LON-DON, SAPHO, VE-NUS and MER-CURY.

"If you were knocked down and half stunned by an Illinois car carrying the plate 1-348-728, would you remember it?" Mr. Hinton asked. "I bet you'd remember a lot easier if it was OH-BABY or T-FOR-TO."

Mr. Hinton exhibited a letter from a Professor Robert E. Chadcock, a mathematician who has calculated that with seven letters 4,475,671,200 combinations are possible.

St. Mary's Journal-Argus.—Clerk: "Sir, my wife told me to ask you for a raise." Boss: "All right, I'll ask my wife if I can give you one."

To-day's Stocks

Listed	
Afton	2
Ashley	5 1/2
Base Metals	33
Pig Missouri	39
Beattie	1.20
Bidgood	32
Bobjo	8
Bralorne	8.50
Buffalo Ankerite	13.00
Canadian Malartic	92
Castle Tretheway	55
Central Porcupine	10
Central Patricia	2.44
Coniagas	1.10
Coniaurum	1.30
Con. Chibougamau	24
Darkwater	12
Dome	51.50
Eldorado	2.32
Falconbridge	5.60
Goldale	17
Granada	5 1/2
Gunnar	75
Hardrock	1.73
Hollinger	11.75
Howe	24
Hudson Bay	24
International Nickel	47.25
Jackson Manion	7 1/2
Kerr Addison	1.58
Kirkland Lake	1.00
Lebel Oro	8
Leitch	75
Lake Shore	49.25
Lee Gold	2
Little Long Lac	4.25
Macassa	4.00
McLeod Cookshutt	3.20
Manioba and East	1 1/2
McIntyre	36.25
McKenzie Red Lake	77
McVittie Graham	14
McWatters	70
Mining Corporation	1.68
Moneta	1.86
Naybob	14
Nipissing	1.81
Noranda	54.00
O'Brien	3.10
Omega	35
Pamour	3.00
Paymaster	45
Pickle Crow	4.25
Pioneer	3.00
Preston East Dome	81
Premier	1.90
Read Authier	2.90
Reno	50
San Antonio	1.30
Red Lake Goldshore	21
Sherrett Gordon	1.20
St. Anthony	12
Sullivan Con.	95
Sudbury Basin	2.40
Stadacona	24 1/2
Sylvania	2.85
Sisac	2.39
Teck Hughes	4.65
Teburn	2.05
Ventures	4.85
Wright Hargreaves	7.00

Fourth Body Found in Teck Hughes Mine

Last of Four Victims of Rock Burst Recovered on Tuesday.

Monday's Advance reported the recovery of three bodies of victims of the rock burst at the Teck-Hughes mine, Kirkland Lake, on Tuesday morning of last week. This left one body still to be recovered. This fourth body was recovered early Tuesday morning of this week. Shifts of men had been working for a full week from the time of accident to recover the bodies. The work was carried on at high pressure, the gangs of men being changed frequently and there being no let-up to the work. The following despatch from Kirkland Lake tells the story of the finding of the final body:—

Kirkland Lake, March 22.—The body of the last of the four victims of the rockburst which took place at Teck-Hughes mine a week ago today was located at five o'clock this morning, 4,600 feet underground, on the third sub-level up from the 39th level, where the cave-in took place at about 11 o'clock in the morning.

It was that of Harry Peever, of 95 Third street, father of four small children.

First body to be recovered was that of Alex Nicholls, which was found early Sunday afternoon. It was sent yesterday afternoon to his home at Guysboro, Nova Scotia.

The second body recovered was that of Wilfred Lamoureux, early Sunday evening. His funeral took place this morning from the Church of the Assumption at nine o'clock.

Anton Gornick, whose body was found early yesterday afternoon, will be buried tomorrow morning from the Church of the Holy Name.

A Difficult Task

Working under distressing conditions, and in ground which called for careful timbering and blasting, rescue crews toiled night and day to extricate the bodies of their comrades, for whose life no hope had been held from the first.

The crews had to get out some 35 feet of rock between the raise to the sub-level and where the last body was found.

The fall had broken down the edge of the raise and smashed the ladders, and the reasonably preliminary work had to be done before the workers could go ahead.

They had to drill and blast every bit of the way, tramping out the muck to the raise and dropping it to the 39 level.

Nothing more will be done at the spot for the present, it was stated this morning.

Annual Meeting of C.N.P. Shareholders

Taxes Amount to \$5 Per Horsepower, Meeting is Told

Montreal, March 23.—The annual meeting of the shareholders of the Canada Northern Power Corporation was held at Montreal on Tuesday, with 75 per cent. of the 400,000 shares of no par common stock outstanding represented in person or by proxy. Reports were adopted and directors re-elected. (The reports for the year have already been reviewed in detail in The Advance.)

Probably the most striking fact in the address of the president, A. J. Nesbitt, to the shareholders was that taxer paid by the Canada Northern Power Corporation last year amounted to \$5 for each horsepower unit of power produced. This statement indicates the load on industry through taxation.

The president reported the corporation supplied power to all but two of the mining companies in its territory in Northwestern Quebec at a cost of \$44 a horsepower, to be reduced to \$40 next Jan. 1. One of the two companies found diesel power, as used at present, cost \$65 a horsepower and might shortly change to Canada Northern Power, he said.

The company, through one of its subsidiaries, is now considering the development of 20,000 additional horsepower of electrical energy at a cost of \$1,500,000. In connection with the proposed development of additional power in Northern Quebec, Mr. Nesbitt said the company was in a position to do this by raising the head and would not entail the purchasing of new equipment.

Mr. Nesbitt said prices in the North Country were relatively low and that increasing demand has enabled the company to reduce prices and thus to stimulate business and help in the development of Northern Quebec.

Answering the question of a stockholder, Mr. Nesbitt said dividends would be increased when the company could safely do so and still keep the company in a strong financial position. He said the directors had not yet been able to do anything to effect a reduction in bond interest rates. It is currently, he said, expending \$600,000 on the construction of a duplicate power line. He also indicated that Canada Northern Power Corp. holds about 60 per cent. of the 6 per cent. preferred stock of its subsidiary, the Northern Ontario Power Company. He also pointed out that during the year the company had redeemed \$633,000 of its 5 per cent. bonds.

Acton Free Press.—Some consolation may be had for radio listeners in the intimation that cheaper radio parts may be anticipated. However, the increased fee is a reality and the reduction is a rather vague dream.

Milverton Sun: If she washes dishes for \$5 a week that is servitude. If she does it for nothing, that is romance.

Many U. S. Citizens Look to Canada for Tax Relief

Montreal, March 23.—Mr. E. H. Gurton, manager, Land Settlement and Development, Department of Colonization and Agriculture, Canadian National Railways, St. Paul, Minn., is visiting Montreal in connection with the annual meeting of the American Railway Development Association, of which he is the first Canadian president.

In discussing prospective business between the United States and Canada, Mr. Gurton reports a marked increase in the interest shown in Canadian land settlement opportunities. "Mailed requests for information during February and March of this year show an increase of more than 50 per cent. over any similar period for a number of years," he said. "Apparently a number of reasons contribute to this increased interest, the outstanding one being that in many sections the agricultural communities are just beginning to feel the pressure of increased taxation in its various forms, which logically follows the government spending programmes so much in evidence in the United States since the onset of the depression. There seems some prospect that this factor may influence an increasing number of people with a reasonable amount of capital to look for permanent locations and established residences in Canada. Much depends, of course, on the exact situation disclosed after a complete comparison of taxes between the locality in Canada favoured and the locality where the prospect lives in the United States. In some cases the comparison already is in favour of Canada, and the trend of events seems to point to an increasing discrepancy of this kind."

Mr. Gurton declared that the prospect for an increased movement of good farm families with capital from the United States to Canada is particularly bright.

Cobalt Tax Rate Still at 91 Mills for This Year

Cobalt, March 24.—(Special to The Advance)—Tax rates here for both public and separate school supporters will be unchanged at 91 mills from their 1937 level, the town council decided at the regular meeting of that body Tuesday evening. The figures allow for the one mill provincial subsidy which will be continued by the Ontario Government and are based on an assessment that has fallen to \$674,594.

School rates generally remain unchanged and relief costs, which last year took \$5638.19, in 1938 are expected



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to require \$3000, but there is a rise in the general rate, which is 41 mills on an estimated expenditure of \$27,658.35. Four mills are allowed for the town's 26 per cent. share of relief costs and two mills are allotted to the municipal hospital's \$1100 costs.

Public school costs of \$13,952.62 will take 28 mills and the separate school rate here is the same on a budget of \$4936. The high school estimates are for \$10,500, calling for 16 mills. Town Clerk Harrington told council that a separate school note owed by the town, and on which \$800 had been paid off last year, now stood at \$1700 and that he had allowed \$500 on this for the current year.

Comment on the Future of the Preston East Dome

The following appears on the mining page of The Toronto Telegram on Tuesday of this week:—Preston East Dome annual meeting takes place March 31st at the King Edward Hotel. On that occasion the management should be able to announce complete milling plans whatever they are. For some months negotiations have been under way to trim the ore to the Hollinger mill. While these negotiations have been furthered, directors are stated as having alternative plans. Estimated ore reserves, at \$9.13 per ton average, presents the impressive picture of 4½ millions value, above the 300 foot level. An important point has been improvement of grade on the 300 and shortly further news will be available of deeper levels being attacked. It is understood important interests, cognizant of ore developments, have bid substantially for a position in the company.

Blow is Struck to Power Deals by U.S. Attitude

(From Tuesday's Telegram)
Because Premier Hepburn refuses to co-operate in the development of a St. Lawrence waterway and power scheme, the United States government has rejected two of his major Hydro projects—the export of surplus power to the United States and the diversion of the Kenogami River waters via Long Lac into the Great Lakes.

One result of the statement, if it continues, is that, even if the House of Commons agrees to permit Ontario to export power, the U.S. government will refuse its approval and Hydro will be saddled with 120,000 surplus horsepower, which it has contracted to purchase from the Quebec companies.

Another result will be the indefinite suspension and possibly complete abandonment of the Long Lac project on which the Hydro-Electric Power Commission already has spent \$556,000 and the Ozokil diversion scheme on which \$128,601 has been spent.

"The whole thing is off. We will not consent to the St. Lawrence scheme," Premier Hepburn insisted, when he learned of the attitude of the United States government. "I have said before and I repeat now, Ontario is not prepared to spend millions of dollars for something which could not be of benefit for many years to come."

When he reached Queen's Park today, Premier Hepburn told The Telegram:

"This Government will not budge one iota from its position that it would not be to the benefit of the people of Ontario to co-operate in a St. Lawrence waterways scheme.

"If we had \$100,000,000 to spend at this time, we would not spend it on a canal of doubtful usefulness. We would use it for construction of super highways and give the people some benefit."

He indicated he probably would present a detailed statement to the Legislature to-morrow with regard to the United States Government's attitude. The U.S. attitude was communicated in a memorandum to Premier King, which was tabled in the House of Commons last night. The Department of States makes it plain that it does not want Ontario's surplus power, particularly under short-term withdrawable agreements which Mr. Hepburn had proposed.

Neither will the Roosevelt Government consider the Long Lac scheme separately from the whole Great Lakes and St. Lawrence projects.

But the memorandum plainly hints that Washington might be prepared to change its decision and discuss the possibility of both projects if the Dominion and Ontario Governments agree to co-operate in the development of power on the St. Lawrence.

Ottawa Journal:—It is possible for a woman's head to be turned by flattery, even when she has a stiff neck.

Toronto Telegram:—A man may be in love with two women at the same time, but not if either of them knows about it.



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