

COBALT

MINING MARKET PANICKY BUT SALES ARE SMALL

Descent in Nipissing Stock Causes a Further Drop in Other Cobalt Securities.

World Office, Monday Evening, Dec. 3. As goes "St. Paul," so goes the rest of the market, is an old saying on Wall-street, and it is now finding its replica in "Lawson Nipissing," so go the Cobalters. The slump at Saturday's close was fully expected to make things irregular in the local mining market this morning, and this idea did not fall in its correctness. Traders and investors in Cobalt issues were early on hand this morning to learn the temper of the market. Many experienced stock market dips of bygone days stood unperurbed by falling prices, having formed the opinion that a periodical cleanup of speculative accounts was in process. The newer element and less well-informed thought the bottom was about to drop out of values and proceeded to liquidate at the prices still left. The latter element was not large and the record of sales shows how really small the business of the day was. Naturally under the conditions the buying sentiment was not very strong and the irregularity of prices did not afford a basis for encouraging them. Many substantial resting orders were put in the hands of brokers when the panic condition was at its height, but the purchases were of too conservative a nature to get filled, and the majority of orders standing at the close of the market. There was no outstanding feature among the various issues. All suffered more or less, the influence and declines in prices were pretty even throughout. In the afternoon the trading fell off perceptibly from a paucity of offerings. At the close, although the situation was perturbed, a hopeful feeling was evident, which indicated the slightest change in sentiment would be the precursor of a sharp rally.

Net Earnings Are Less. New York, Dec. 3.—Owing to the difficulty in smelting the Cobalt ores, we understand that the net earnings of the Nipissing Company for October were not quite as large as at one time expected. Smelter returns now indicate net earnings for October to be between \$400,000 and \$500,000; \$500,000 net profit is equal to \$5 per share per annum.

Stock Offerings Scarce. The Toronto market for mining stocks had the appearance of being demoralized Monday from the transactions, but the market place, it was nevertheless difficult to execute orders. When sales were made, stock offerings immediately disappeared from the market, and only odd dribbles were available. As a result, it might be cited that a broker had an order for 2000 shares of Trethewey at \$2 on the afternoon board, but he failed to get a share, although some selling was reported at that price.

Advanced Prices Ten Times. "It beats all," remarked a Toronto lawyer yesterday, "I would like to see the manipulation in some of the Cobalt stocks. Only a short time ago I was interested in putting thru the deal of the Red Rock stock at 15 cents a share, and right after the price was rushed up to about ten times that price without any real reason that I am aware of. I notice, however, that the stock took a sudden drop when the miners attempted to sell their apparent profits."

Survey of Lakes Completed. The final survey of the lakes has been completed by the government surveyors and everything is now ready for the transfer. Mr. F. P. Whitson, of the survey branch, who has had charge of the survey, returned to the parliament buildings this morning. As an outcome of his survey, the operations are carried on in some parts of the camp, he stated on Saturday the night of Way Mining Company, which is the staff consists of seven men and one wheelbarrow, took out about four tons of ore, running from 200 to 300 feet, and silver to the ton, and valued at about \$10,000.

Find on Gilles Properties. The following wire announces a find on the Gilles mining claim: "Halifax, Ont., Nov. 30. To Messrs. Abbott and Newburgh, 25 Broad-st., New York. Special find of native silver on Gilles Silver Mining Company property. James F. Gilles."

Canada Blazes With Gems. Thomas C. Shotwell, writing in Sunday's issue of The New York American, says: "The Ontario government has made enough explorations in the Gilles-Timber Limit to justify mining operations on a large scale the coming summer. It is estimated that the entire running expenses of the government will be paid from the proceeds of mines in this district, leaving the people of Ontario tax free and with considerable money to devote to public works. The discovery of the Cobalt silver deposits, therefore, will make Ontario an ideal state to live in, and it is expected that many thousands of immigrants will be attracted. The possibilities of development thus opened up are limitless and the golden age seems about to settle down over that country. Reports of explorers who have been in the regions not yet introduced to the public are filled with stories of diamond mines and great deposits of gold and precious stones in the far reaches of the distant north. One explorer, whose veracity has been questioned in the past, brought to Wall-street last week a report of a great deposit of pearl-bearing clams."

Canadian Pacific directors are becoming nervous over the situation and are contemplating all of the mineral lands belonging to that corporation will probably be undertaken at once. It is well known that there are valuable gold deposits on the lands of the company in Vancouver, while it owns many thousands of acres in the mineralized belt of the Dominion. The Canadian Pacific Company has iron ore lands which are said to be equal to those which the Great Northern has recently leased to the Steel Trust. The coming summer promises to see all Canada turned into one huge mining camp. Explorations are now making along the north shore of Lake Superior. Construction of a smelter at Cobalt is to begin in the near future. Experts are now at work testing the ores from all the known veins, to decide what kind of fuel will be most economical for general service in the region.

Shipping Mines Show Up Well. Mr. H. P. Jarvis, writing from Cobalt, Ont., Dec. 1, says: "The selling of Foster and Trethewey in the face of the declaration of dividends by each of these companies, and the consequent rise in price, would indicate that the public generally was disappointed. This is undoubtedly true, notwithstanding the fact that a periodical reaction is no doubt on."

The Foster directors, in announcing their 5 per cent. dividend, stated that it was practically based upon the returns from the first car of ore they shipped, while Mr. George states that the ore in price was now at the smelter run as high, viz., \$35,000 net. The directors will feel authorized to declare a dividend of 3 per cent. per month. To the local stockholders, the statements are eminently satisfactory. Presumably the management will pay 8 per cent. per month under present methods, which employ only eight men breaking ore, when the compression plant is installed and steam hoists supplant the

lone horse which now hoists the ore and waste from the mine workings, vastly larger results will be achieved. It is quite probable that the management will, in the near future, employ a competent engineer to survey the property and map out a plan for its working. The dividend announced by the Trethewey Company is, no doubt, from returns from some ore shipped some months ago by the late management, after providing for the large expense now being undergone in the installation of improved and more complete plant. Information from the mine points to the existence of much more extensive ore bodies than were formerly supposed to exist, and Mr. Loring states his shipments will soon equal a car a week, while his mine body of second grade ore, which will yield enormously when methods are employed for the reduction of the same. A view to the northwest of the main vein is showing up enormously rich, quite as rich as was the vein, the surface mining of which was the first sensation in Cobalt. The prices of Foster and Trethewey will, no doubt, recover when the public learn to reason that a mine is not made in a day, even a year, and that the expected areas on both these properties afford better possibilities than do the wild claims of the past. The surface mining on the main Cobalt area.

The Silver Queen has deferred breaking ore pending the erection of a new hoist for the proper handling of its product. The main vein of the Silver Queen is developed on a 200 ft. level, and is a wonderful body of high grade ore. On the east face it shows up 19 inches of nicotite and silver ore, running up as high as 50 per cent, while the four cars of ore from which returns are daily expected will prove what it can be relied upon to yield.

New York Curb. Charles Head & Co. report the close and transactions on Cobalt and other mining stocks of New York curb today as follows: Nipissing, closed 2 1/2, low 2 1/4, high 2 3/4; sales 175,000 shares. Red Rock, 1 1/4, high 1 1/4, low 1 1/4; sales 1000 shares. Kitting, closed 2 1/2, high 2 1/4, low 2 1/4; sales 4000 shares. Green-Meehan, 1 1/4, high 1 1/4, low 1 1/4; sales 100 shares. Nipissing, closed 2 1/2, high 2 1/4, low 2 1/4; sales 5000 shares. Silver Queen, 2 1/4, high 2 1/4, low 2 1/4; sales 500 shares. Foster, 2 1/4, high 2 1/4, low 2 1/4; sales 1000 shares. Buffalo, 3 1/4, high 3 1/4, low 3 1/4; sales 800 shares. Trethewey, 2 1/4, high 2 1/4, low 2 1/4; sales 1000 shares. Colonial Silver, 4 1/4, high 4 1/4, low 4 1/4; sales 100 shares. Cumberland-Ely, 1 1/4, high 1 1/4, low 1 1/4; sales 100 shares. Grumbly, 1 1/4, high 1 1/4, low 1 1/4; sales 100 shares. Finance Credit, 1 1/4, high 1 1/4, low 1 1/4; sales 100 shares. On the Boston curb, Silver Leaf closed 20 to 21.

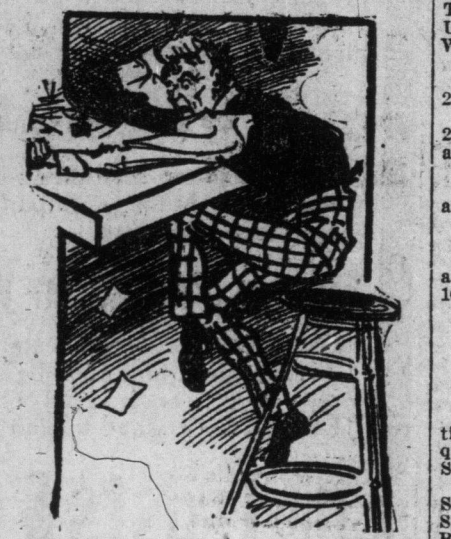
The Ferland Interests. A mining man registered at the King Edward, speaking about certain Cobalt quotations, said that Severin Ferland, Cobalt, is not part owner of the O'Brien Mine. It is true that his brother, Arthur Ferland, owns a one-tenth interest in the mine, but the other nine-tenths are owned by others. The Ferland brothers are competent mining men and are interested in many properties in Cobalt. They do not associate them with the ownership of the great O'Brien Mine would not be pleasing to either one of them.

United Cobalt Exploration Co. This company made its allotment of shares in New York on Saturday. Mr. J. P. Flynn arrived here Monday, and is engaged in taking over the several groups of Cobalt mines on which the United holds option, while seen at the King Edward.

Don't Let Your Piles Grow

Every Hemorrhoidal Ulcer is a Fertile Field for Cancer and Other Deadly Diseases.

TRIAL PACKAGE FREE. Constipation unchecked brings inflammation, inflammation begets piles, and piles too often superinduce tumors or malignant nature. It is almost foolproof to allow this condition to continue. If you have piles the veins of the rectum are congested, and the excessive straining of the abdominal walls to force a passage in many cases leads to rupture and cracking of the tissues. There is no greater suffering than this. If you are a sufferer from piles you know it. It is foolish to think that any amount of cathartics will relieve you. On the contrary, purgatives are favorable to the production of hemorrhoids. Do not be deceived either by the illusion that an operation always



There is No Greater Torture Than Piles.

cures. It sometimes does, but the agony of the operation is too great to warrant the experiment, except as a last resort. There is only one natural way to cure piles. There are medicaments which together heal the mucous membrane of the bowels and rectum and give it life. The Pyramid Drug Company have prepared suppositories convenient for insertion into the affected part and containing the soothing, healing, invigorating medicines needed to effect a quick and permanent cure. That these do cure piles is proved by the voluntary testimonials of thousands. By every mail we get letters like this:

"Wishing to give credit where credit is due, I feel it my duty to humanity—as well as to myself—to write you regarding your pile remedy. I have not finished my first box, and am now well. After the first treatment of Pyramid Pile Cure the soreness left, and the swellings have kept decreasing. I also used your pills and am feeling like myself again. Thanking you kindly, I am, yours truly, C. Crowley, 170 Ninth-avenue, Seattle, Wash."

We do not ask you to take our word. We are willing that you should try our treatment and decide for yourself. Send to the Pyramid Drug Company, 72 Pyramid Building, Marshall, Mich., and you will receive a free trial package by return mail. After you have used the contents of this package you can secure exactly the same medicine, if you will ask for the Pyramid Pile Cure. For sale at all druggists, 50 cents per box.

last evening, Mr. Flynn declined to make public the plans of the company further than to state that it was entering the Cobalt field under most favorable auspices for legitimate mining.

Toronto Curb Market.

Sellers	Buyers
Foster Cobalt	2.85
Trethewey	2.10
Buffalo Mines	4.25
McKinley Dar. & M.	8.00
Cobalt Silver Queen	2.30
Silver Leaf	2.20
Abitibi and Cobalt	2.50
Beaver Silver Cobalt	.80
Red Rock	1.40
Cleveland Cobalt	1.10
Cobalt Contact Silver	1.08
Kerr Lake	1.75
University Mines	1.75
Temiskaming	1.75
Silver Bar	.50
Green-Meehan	.45
Green-Meehan	1.55
Peterson Lake	.85
Don. Mining & Smelting	.80
Canadian Gold Fields	.08 1/2
Canadian Oil Co.	85.00
Wanda	.15
B. C. Packers, com.	.15
Havana Central	1.00
Maxima Electric	1.00

—Morning Sales.
Trethewey—100, 500 at 2.22, 150 at 2.23, 300 at 2.24, 500 at 2.25, 100 at 2.26, 150 at 2.27, 200 at 2.28, 250 at 2.29, 300 at 2.30, 350 at 2.31, 400 at 2.32, 450 at 2.33, 500 at 2.34, 550 at 2.35, 600 at 2.36, 650 at 2.37, 700 at 2.38, 750 at 2.39, 800 at 2.40, 850 at 2.41, 900 at 2.42, 950 at 2.43, 1000 at 2.44, 1050 at 2.45, 1100 at 2.46, 1150 at 2.47, 1200 at 2.48, 1250 at 2.49, 1300 at 2.50, 1350 at 2.51, 1400 at 2.52, 1450 at 2.53, 1500 at 2.54, 1550 at 2.55, 1600 at 2.56, 1650 at 2.57, 1700 at 2.58, 1750 at 2.59, 1800 at 2.60, 1850 at 2.61, 1900 at 2.62, 1950 at 2.63, 2000 at 2.64, 2050 at 2.65, 2100 at 2.66, 2150 at 2.67, 2200 at 2.68, 2250 at 2.69, 2300 at 2.70, 2350 at 2.71, 2400 at 2.72, 2450 at 2.73, 2500 at 2.74, 2550 at 2.75, 2600 at 2.76, 2650 at 2.77, 2700 at 2.78, 2750 at 2.79, 2800 at 2.80, 2850 at 2.81, 2900 at 2.82, 2950 at 2.83, 3000 at 2.84, 3050 at 2.85, 3100 at 2.86, 3150 at 2.87, 3200 at 2.88, 3250 at 2.89, 3300 at 2.90, 3350 at 2.91, 3400 at 2.92, 3450 at 2.93, 3500 at 2.94, 3550 at 2.95, 3600 at 2.96, 3650 at 2.97, 3700 at 2.98, 3750 at 2.99, 3800 at 3.00, 3850 at 3.01, 3900 at 3.02, 3950 at 3.03, 4000 at 3.04, 4050 at 3.05, 4100 at 3.06, 4150 at 3.07, 4200 at 3.08, 4250 at 3.09, 4300 at 3.10, 4350 at 3.11, 4400 at 3.12, 4450 at 3.13, 4500 at 3.14, 4550 at 3.15, 4600 at 3.16, 4650 at 3.17, 4700 at 3.18, 4750 at 3.19, 4800 at 3.20, 4850 at 3.21, 4900 at 3.22, 4950 at 3.23, 5000 at 3.24, 5050 at 3.25, 5100 at 3.26, 5150 at 3.27, 5200 at 3.28, 5250 at 3.29, 5300 at 3.30, 5350 at 3.31, 5400 at 3.32, 5450 at 3.33, 5500 at 3.34, 5550 at 3.35, 5600 at 3.36, 5650 at 3.37, 5700 at 3.38, 5750 at 3.39, 5800 at 3.40, 5850 at 3.41, 5900 at 3.42, 5950 at 3.43, 6000 at 3.44, 6050 at 3.45, 6100 at 3.46, 6150 at 3.47, 6200 at 3.48, 6250 at 3.49, 6300 at 3.50, 6350 at 3.51, 6400 at 3.52, 6450 at 3.53, 6500 at 3.54, 6550 at 3.55, 6600 at 3.56, 6650 at 3.57, 6700 at 3.58, 6750 at 3.59, 6800 at 3.60, 6850 at 3.61, 6900 at 3.62, 6950 at 3.63, 7000 at 3.64, 7050 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