

# COBALT --- Coniagas is installing a Concentrating Plant --- COBALT

## MINING MARKET OFFERS NO RESISTANCE TO SALE

Prices of Cobalt Stocks Are Further Depressed in Yesterday's Markets.

World Office, Tuesday Evening, April 16. The Cobalt market presented little resistance for further selling in today's market, and prices weakened considerably from even yesterday's close. To-day's liquidation could not be traced, but professionals considered that the market was full of too much stock for it all to move from short sales, and inferred that some of the transactions were for the purpose of the buying power was too weak to afford the market the assistance of a rally, and the closing prices were in all instances the lowest of the day. The heaviest selling occurred in Foster, with Silver Queen, Trethewey and Silver Lake in close following. There was no news to account for the continued depression in the market. The shipment from the camp this week was larger, but were counteracted by only three properties. In the absence of any other guidance, the pulse of the market provided for traders with the trend of prices, and as these declined more and more, the reaction of sales was made as fast as the market showed a fair indication that successful covering could be effected. Much of the outstanding short interest is said to have been covered to-day, and it is surmised that this has temporarily weakened the technical position of the market.

## WILL INSPECT BEAVER.

At the Beaver Cobalt office yesterday it was stated that the "beaver" machine for this mine was now in place on the property, and that an inspection of the mine would be made by the leading officers of the company in a few days. The old stock has now been exchanged for the new holding by the company, and 20,000 shares of these are being sold at 75 cents a share. At this price the old stock is rated at 51.25 a share, as two of the new were given in exchange for each share of the old stock.

## Smelting at North Bay.

Cobalt ores are at the present time being largely retained at the mines, and with the reason. The new owners are not disposed to send their ore fully equipped away to the American smelters where there is within one hundred miles a fully equipped smelter, almost ready to receive ore. This heavy freight charges with the ore, and the best results obtained. The plant referred to is that of the Montreal Reduction and Smelting Company of Canada, Limited, and it is situated near North Bay, on the line of the T. & N. O. Railway. The capacity of these works when in full operation will be 500 tons of ore per day, and the company's property is situated in an extent of 100 acres, and buildings and installation of machinery has quietly been going on ever since the acquisition of the property. Cobalt ores should be undergoing treatment in the Montreal Reduction and Smelting Company's furnaces.

## FOUNDATIONS FOR NEW PLANT.

David M. Steindler, a director of the Peterson Lake Cobalt Silver Mining Company, is now at Cobalt looking the foundations for the new plant which is to be installed in about a year. The new plant will be a 228 acres in one block in the centre of the city, and is connected to the city by the best of the city. It is known to all the engineers in Cobalt that the big 40' vein runs directly into the Peterson Lake property; the company has, therefore, decided to immediately push the development work with a 20-hill compressor.

## STAKED MINING CLAIMS.

M. L. Foley, the well-known real estate agent of Winnipeg, is one of the most enthusiastic supporters of the Larder Lake mine. Prior to his emigration to the west, he was in the mining business in Winnipeg, and he has no novice at the mining game. Foley made his first trip to the Larder Lake last fall, and as the result of that visit he returned and sent in a prospecting party, which has been working ever since. He has staked a lot of claims and done some development work. A company is being formed, headed by Foley, and it is expected that Detroit capitalists and Mr. Foley left to-day for Cleveland to close the arrangements by which these veins will be handed over to the new company, who will install a plant and start immediate operations.

## A Cobalt Bargain.

Block of stock in a Cobalt shipping mine for sale, so you can see the mine, the mine or the mine. Call or write where I can call on you. This is a bargain. L. W. Speer, King Edward Hotel.

## New York Curb.

Head & Co. report the following curb quotations and transactions to R. B. Bond. Spinning closed at 12 1/2; high 13 1/2, low 12 1/4, 3000; Silver Queen, 13 1/2, 14 1/2, 15 1/2, 16 1/2, 17 1/2, 18 1/2, 19 1/2, 20 1/2, 21 1/2, 22 1/2, 23 1/2, 24 1/2, 25 1/2, 26 1/2, 27 1/2, 28 1/2, 29 1/2, 30 1/2, 31 1/2, 32 1/2, 33 1/2, 34 1/2, 35 1/2, 36 1/2, 37 1/2, 38 1/2, 39 1/2, 40 1/2, 41 1/2, 42 1/2, 43 1/2, 44 1/2, 45 1/2, 46 1/2, 47 1/2, 48 1/2, 49 1/2, 50 1/2, 51 1/2, 52 1/2, 53 1/2, 54 1/2, 55 1/2, 56 1/2, 57 1/2, 58 1/2, 59 1/2, 60 1/2, 61 1/2, 62 1/2, 63 1/2, 64 1/2, 65 1/2, 66 1/2, 67 1/2, 68 1/2, 69 1/2, 70 1/2, 71 1/2, 72 1/2, 73 1/2, 74 1/2, 75 1/2, 76 1/2, 77 1/2, 78 1/2, 79 1/2, 80 1/2, 81 1/2, 82 1/2, 83 1/2, 84 1/2, 85 1/2, 86 1/2, 87 1/2, 88 1/2, 89 1/2, 90 1/2, 91 1/2, 92 1/2, 93 1/2, 94 1/2, 95 1/2, 96 1/2, 97 1/2, 98 1/2, 99 1/2, 100 1/2, 101 1/2, 102 1/2, 103 1/2, 104 1/2, 105 1/2, 106 1/2, 107 1/2, 108 1/2, 109 1/2, 110 1/2, 111 1/2, 112 1/2, 113 1/2, 114 1/2, 115 1/2, 116 1/2, 117 1/2, 118 1/2, 119 1/2, 120 1/2, 121 1/2, 122 1/2, 123 1/2, 124 1/2, 125 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1112 1/2, 1113 1/2, 1114 1/2, 1115 1/2, 1116 1/2, 1117 1/2, 1118 1/2, 1119 1/2, 1120 1/2, 1121 1/2, 1122 1/2, 1123 1/2, 1124 1/2, 1125 1/2, 1126 1/2, 1127 1/2, 1128 1/2, 1129 1/2, 1130 1/2, 1131 1/2, 1132 1/2, 1133 1/2, 1134 1/2, 1135 1/2, 1136 1/2, 1137 1/2, 1138 1/2, 1139 1/2, 1140 1/2, 1141 1/2, 1142 1/2, 1143 1/2, 1144 1/2, 1145 1/2, 1146 1/2, 1147 1/2, 1148 1/2, 1149 1/2, 1150 1/2, 1151 1/2, 1152 1/2, 1153 1/2, 1154 1/2, 1155 1/2, 1156 1/2, 1157 1/2, 1158 1/2, 1159 1/2, 1160 1/2, 1161 1/2, 1162 1/2, 1163 1/2, 1164 1/2, 1165 1/2, 1166 1/2, 1167 1/2, 1168 1/2, 1169 1/2, 1170 1/2, 1171 1/2, 1172 1/2, 1173 1/2, 1174 1/2, 1175 1/2, 1176 1/2, 1177 1/2, 1178 1/2, 1179 1/2