

# COBALT---Cobalt Central Mines Preparing for Second Shipment---COBALT

MARKETS LESS ACTIVE  
BUT STOCKS ARE FIRM

Undertone to the Local Mining  
Shares is Firm on Substantial  
Investment Buying.

World Office.

Monday Evening, Feb. 18.

The Toronto markets for mining shares did not show as much activity to-day, but the undertone to the market was stronger, and only evidenced the scarcity of the better class of shares on an actual investment demand. The smaller transactions can only be attributed to the inactivity of traders who are by no means sure of their position. The strengthening in the market has come as a surprise and traders are not willing to concede that the market is yet due for a rise. Those who are short of stocks are unwilling to put out further contracts under the buying that has developed, and are in a quandary as to whether to attempt to buy in and force prices higher on themselves. At no time since the first of the year has the market shown such a solid appearance. Holders are quietly awaiting developments under better weather conditions, and are not disposed to sell stock until something more definite is forthcoming from the camp. The purchases to-date came from investors who appeared to be satisfied with their information and could not be scared out of their holdings by market manipulation. The whole trend of the market was towards firmness, regardless of the action of other securities, and prices closed in that strain.

## BIG BEN STARTS

With a Working Capital to the Sur-  
prise of the Underwriters.

Some time ago the organization of Big Ben Cobalt Mines, Limited, was announced.

Recently a syndicate has been quietly underwriting some of the shares of the company, which had been placed by the organizers with the Union Trust Company, Limited, of this city as trustee.

It now appears that the underwriting has been closed, and upon enquiry it is learned that no more shares of the company will be sold or offered for sale by either the company or the syndicate manager at less than 50 cents per share.

It is also stated that the promoters of the company have held for the property and turned it over to the company free and clear of all debt. These have also paid the government and legal fees in connection with the organization of the company and the acquiring of the mining property. On Friday of last week they held a meeting at which a resolution was passed to provide \$50,000 for the treasury of the company. This is in addition to the \$100,000 of the capital stock of the company, which has been set aside for the use of the treasury. The company, which is a limited liability company, will therefore start business with its property paid for, with 50,000 shares of stock in its treasury and with a cash working capital provided of \$50,000. The \$100,000 comes as a gift to the company and as a surprise to the underwriters who have subscribed on the theory that the company would have provided working capital from the sale of treasury stock.

Charles A. Richardson is demanding from William B. Russell the delivery of 2000 shares of the capital stock of the Cobalt Silver Queen and damages for breach of contract. A writ has been issued to enforce the claim. J. H. Jewell has been made a defendant in an action brought by J. T. Mulligan, claiming a return of \$100,000 shares of the capital stock of the Silver Queen Cobalt Mining Co., obtained by the defendant from Mulligan by fraudulent misrepresentation. James Thompson has also brought an action against Jewell for the return of certain shares of stock.

**New York Curb.**  
Charles Head & Co. report to R. B. Bond and the following transactions and closing quotations yesterday: Nipissing closed at 14 1/2 to 14 3/4, high 15, low 14, sales 14,000 shares. Silver Queen 2 1/2 to 2 3/4, sales 2,500 shares. Green-Meehan 1 1/2 to 1 3/4, sales 1,500 shares. Silver Queen 2 1/2 to 2 3/4, sales 2,500 shares. Green-Meehan 1 1/2 to 1 3/4, sales 1,500 shares. Silver Queen 2 1/2 to 2 3/4, sales 2,500 shares. Green-Meehan 1 1/2 to 1 3/4, sales 1,500 shares.

**Toronto Curb Market.**  
Sellers. Buyers.  
Foster 2 1/2 2 1/2  
Buffalo 2 1/2 2 1/2  
McKinley-Dar. Sav. 2 1/2 2 1/2  
Cobalt Silver Queen 2 1/2 2 1/2  
Silver Leaf 1 1/2 1 1/2  
Green-Meehan 1 1/2 1 1/2  
Red Rock 1 1/2 1 1/2  
Ritchie 1 1/2 1 1/2  
Green-Meehan 1 1/2 1 1/2  
Cobalt Central 1 1/2 1 1/2  
Cobalt Contact Silver 1 1/2 1 1/2  
Kerr Lake 1 1/2 1 1/2  
University Mines 1 1/2 1 1/2  
Unqualed M. 1 1/2 1 1/2  
Canadian Gold Fields 1 1/2 1 1/2  
Canadian Oil Co. 1 1/2 1 1/2  
Canada Cycle & Motor Co. 1 1/2 1 1/2  
British Columbia Packers 1 1/2 1 1/2  
Havana Central 1 1/2 1 1/2  
Mexican Electric 1 1/2 1 1/2

## COBALT ORE SHIPMENTS.

Following are the weekly shipments from Cobalt camp, and those from January 1 to date:

	Week ending Feb. 9	Since Jan. 1
Buffalo	279,000	251,087
Coniagos	44,800	200,020
Cobalt Central	32,307	32,307
Foster	43,400	61,200
Green-Meehan	75,000	75,000
Kerr Lake	75,000	75,000
University	75,000	75,000

The total shipments since the 1st of January, 1937, were 2,373,000 pounds or nearly 1187 tons.

## WILL LIST MINING STOCKS.

Prominent New York Brokers Talk Favorably of These Issues.

J. S. Bache & Co. say: The listing of mining stocks, which is being undertaken by the New York Stock Exchange, is a move by which legitimate properties will receive legitimate recognition.

The better railroad and industrial properties in the United States are being listed. Mining operations have been growing in importance for several years, and millions of capital are being invested in them. This action of the exchange, if ratified, will be a recognition of mining as one of the great and legitimate industries of the country.

The properties so listed will thereby be given the widest market, and the advantages of attracting participating capital in large amounts from investors.

The public are taking the greatest interest in mining stocks. Much money is being sunk each year in worthless flotations, and the number of companies formed and being formed, it is generally impossible for the outside public to decide which are good.

Properties listed of the New York Stock Exchange must pass inspection; their claims should be in line with the presumption of value. The mining companies to be admitted must show substantial capital perfect title to holdings, large amounts of ore already mined, and expert certification of ore-bearing properties, as well as evidence of able and honest management.

The advantage to investors desiring to acquire mining shares is apparent. Under present conditions the intending buyer must make personal investigations or depend upon friends' opinions, or else take chances as to whether the mining stocks being offered are good or not.

Hereafter, those mining stocks dealt in on the exchange will furnish a list of at least a number of reputable companies with substantial reputation.

The higher-priced mining stocks on the curb have been severely handicapped heretofore by reason of the difficulty to borrow against them, thus restricting operations. Curb mining stocks are not now loaned against by the banks, and investors are required to pay for them outright. The fact of being listed on the exchange will give them a loanable value which will allow them, in time, to be carried on margin.

The effect of this will be to increase the number of shares of the certain large extent, and the fact of a certain market in which to sell will be greatly to the advantage of the public.

## COBALT CENTRAL MINES

Will Ship Second Car of Ore Higher Grade Than the First.

Cobalt, Feb. 18.—The Cobalt Central Mines will ship the second car of high grade ore to-morrow, which Manager Elmer says will run higher than the car shipped last week. W. C. Fox of Toronto inspected property to-day, and predicts wonderful results for the property in the future. Cobalters are encouraged over the share and predict the stock will go to \$1 a share. It is reported here that Nipissing has just struck a bonanza ore vein 25.

## DIVISION OF NEW PROVINCES

Two More Members for Alberta and Five for Saskatchewan.

Ottawa, Feb. 18.—The special committee of western members to divide Alberta and Saskatchewan on the basis of the recent census met this morning. Mr. Turfitt was elected chairman.

The Liberal members have prepared maps showing the proposed new constituencies as follows: Saskatchewan—Souris, 35,263; Qu'Appelle, 26,580; Assiniboia, 30,304; Regina, 25,704; Battleford, 17,359; Moose Jaw, 24,251; Saskatchewan, 27,757; Prince Albert, 20,222; Humboldt, 24,800; Regina, 25,704.

Alberta—Edmonton, 26,351; Strathcona, 24,451; Red Deer, 27,858; Calgary, 27,232; Medicine Hat, 25,704; Lethbridge, 25,704; Banff, 25,704; Calgary, 27,232; Medicine Hat, 25,704; Lethbridge, 25,704; Banff, 25,704.

Mr. Turfitt explained that the idea was to have the constituencies run east and west along the railway lines. The Conservative members of the committee did not express any opinion as to the Liberal plans of redistribution, but they do doubt will have a number of counter-proposals to make.

## YANKEE-MADE AUTOS.

Canada Best Customer Next to United Kingdom.

Washington, Feb. 18.—A statement issued to-day by the census bureau says that the total production of automobiles in 1936 was 22,380, valued at \$28,646,064, as against 27,232 in 1935, with a value of \$47,448,011. Of the 201,000 autos turned out by automobile factories 18,698, or 88.2 per cent, were propelled by gasoline; 1568, or 7.5 per cent, by steam, and 1458, or 6.6 per cent, by electricity.

In 1935 there were in all sixteen European countries which imported the American "make". The export to foreign countries from North America increased from \$17,501 in 1932 to \$282,609 in 1935. In 1935 nearly two-thirds of this value went to Canada, which stood next to the United Kingdom among all foreign countries in imports of the American-made machine.

## North Toronto Liberal.

A meeting to which all the Liberal residents north of Bloor and east of Yonge-streets, including the Rosedale district, are invited, will be held in L.O.O.F. hall, corner Yonge and College-streets, to-night, to elect representatives from the polling sub-divisions in that district to the North Toronto Liberal Association and for other business.

## Held For Safe Blowing.

Port Huron, Feb. 18.—Bleeding and unconscious, John Gibson, who gives his home as Dresden, Ont., was found in an alley on Sunday. When brought to the county jail it was learned the man was almost frozen to death. The police will detain him, they say, on suspicion that he is one of the gang of safe-blowers which dynamited a safe at a hardware store a few nights ago and secured \$1500.

## Asto Kills Child.

New York, Feb. 18.—An automobile that was moving swiftly down the wrong side of Tenth-avenue last night struck and instantly killed Mary Manning, aged 11 years. Bounding over the child, the car sped on, and its number was not learned.

## OWN YOUR OWN

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## GRAY & CO.

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## COBALT DEVELOPMENT CO.

per value \$1.00, which they offer at 20c per share. Clients are advised to put a little money in the curb.

## WATCH IT GROW

1226 TRADERS BANK BUILDING

PHONE MAIN 4788

## "LARDER LAKE"

Three prospectors recently returned from Larder Lake have staked and recorded nine forty-acre claims in group (360 acres) north of Bear Lake near the North-east Bay of Larder Lake. The properties are in good location, showing quartz veins with visible gold in porphyry dyke formation and timber for camp purposes.

We would like to hear from any gentleman or company with a view to selling our interests. Write—

BOX 131, POST OFFICE, COBALT.

## "LARDER LAKE"

Two experienced prospectors shortly going to Larder Lake to stake claims would like to stake one or more claims for a small consideration for any gentleman privately. Write—

Douglas Thomson, Care Prospect Hotel, Cobalt.

## LATEST REPORT ON COBALT LAKE MINING COMPANY.

The above company has been organized and is now in the process of staking claims. The company has a capital of \$100,000 and is now in the process of staking claims. The company has a capital of \$100,000 and is now in the process of staking claims.

## J. T. EASTWOOD & CO.

24 KING STREET WEST.

Phone M. 4933. Toronto, Ont.

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500 Amalgamated Cobalt, 500 Agassiz, 1000 Beaver, 2000 Cobalt Central, 5000 Cobalt Development, 1200 Coniagos, 500 Enprose, 200 Green-Meehan, 200 Hudson Bay Extended, 2000 Watta, 5000 White Bear Mining 5000 Aurora Consolidated 5000.

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2000 Abitibi & Cobalt, 1000 Cleveland Cobalt, 500 Cobalt American, 500 Cobalt Development, 1200 Coniagos, 500 Enprose, 200 Green-Meehan, 200 Hudson Bay Extended, 2000 Watta, 5000 White Bear Mining 5000 Aurora Consolidated 5000.

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Get our bid and asked list before making purchase or sale of any Unlisted Securities. Bryant Brothers & Co., 81 St. Francis Xavier St., Montreal. Phone Main 4071-1072.

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## NORTH COBALT SILVER MINES COMPANY

We have had placed with us for sale a small block of stock in the above company (5000 shares). Will soon be a shipper. Three shafts being sunk.

Assays above 25 feet, 1000 to 1200 oz. silver. Assay at 25 feet, 1418 oz. silver. Assay at 30 feet, 1839 oz. silver.

Present price 75c per share. Close to Green-Meehan, Red Rock, Big Ben, etc.

SMILEY & STANLEY

152-154