

COBALT—Cobalt Silver Production—Air of Tia of the States—COBALT

RISE IN PRICES INDICATED BY THE QUALITY OF BUYING

Missing the Only Laggard—Tretthewey and Several Other Stocks Were Firm and Higher.

World Office, Wednesday Evening, Jan. 27. While the markets for the Cobalt stocks were somewhat irregular to-day, the tendency in prices was towards improvement in several of the listed stocks.

The only laggard in the market was Nipissing, which was heavy, both at New York and the other exchanges on which it is dealt. Tretthewey and Temiskaming were both strong, the former being influenced by the annual meeting which was held yesterday afternoon, and at which an excellent statement was presented to the shareholders.

An early upward movement is rumored to be about to take place in Temiskaming, and this was responsible for some buying tendency. A block of 6000 shares sold at the Standard Exchange near the close as high as 166.

It is understood that there is some deal on in connection with Gifford, just what this is is not at present made public, but it is believed by some that the stock is being sought for a day and were held on.

We have other than they have been mentioned elsewhere.

Cambridge and other firm issues were range of new gold, which was decided. At the quoted prices, some buying occurred in Ontario on Friday, and the stock advanced four points on the opening sales.

Sentiment in mining circles continues to be buoyant and further general improvement in prices is expected, particularly so in several issues which are in active demand at the present time.

NEW COBALT PRODUCES

One-Third of the Silver Output of the United States.

C. J. McCaig of Montreal, now in the city speaking of Cobalt, says: "The official statement by G. E. Gibson, director of the bureau of mines for the Province of Ontario, that Cobalt produces 1,000,000 ounces of silver a year, has caused great interest in the mining circles in the United States. Its output is equal to nearly one-third of the entire output of the United States, which was estimated last year at 51,784,000 ounces. With such a remarkable showing, it is generally the third year of its existence Cobalt may be fairly called the premier silver camp of the world."

The principal producers during the past year were the Nipissing, La Rose and O'Brien in the northern end of Cobalt. A number of other mines continue to produce, and some of them are shipping in the southern belt, the Kerr Lake and its great neighbor, the Crown Reserve, were the big producers, closely followed by the Drummond.

When the great Lawson mine, adjoining the Kerr Lake and Crown Reserve, commences its shipment of output of this portion of the camp will be enormously increased. The lawsuit regarding this property is now approaching its last stage, as before long it will come up before the privy council. It is finally disposed of. Over 100,000 has been spent in litigation already over this famous mine.

The big Chambers-Ferland mine, which adds to the production of the northern belt, will during the year become a large producer. It has already shipped three cars of high-grade ore this month.

It will readily seem, therefore, that the output for this year will be greater than that of last year.

There has been more or less wild speculation in the new camps along the Montreal River, Miller Lake and Gowganda Lake, there are undoubtedly some good properties there, but the surface indications do not justify the expectation that they will rival Cobalt, and a great deal of work will require to be done on them to make them permanent producers. The public should carefully discriminate between the prospects in these camps, and should remember the old saw that "a specimen of high-grade ore does not make a mine."

Native silver can be found all over the country in more or less limited quantities, but a few scattered leaves thru a wilderness of low-grade ore.

PRICE OF SILVER.

Bar silver in London, 23 1/2-16d per oz. Bar silver in New York, 51 1/2c per oz. Mexican dollars, 44c.

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