

# COBALT---Fifteen Mines Pay Out Nearly \$5,000,000 in Thirteen Months

## SPECULATORS DISSATISFIED AT MARKET'S NARROWNESS

Mining Markets Are Inactive, But With Evidence of Only One Weak Issue.

World Office, Wednesday Evening, Feb. 3. Considerable apathy marks the present operations on the local mining exchanges. Speculators are dissatisfied with the markets for two reasons: first, because any general liquidation cannot be forced; and second, because there is too little outside buying to give quotations that buoyant freedom so essential to quick turns.

Disregarding the desire of speculators, public holders appear perfectly satisfied with their position. They are not anxious to see prices mounting up every day and are prepared to wait for a natural, sure and warranted advance.

There was only one weak stock on the market to-day and that was Silver Queen. Holders of these shares are under some apprehension, sufficient in many instances to cause them to sell their stock at losses. Various rumors are afloat in connection with the company, but these lack confirmation. The speculative movement in Gifford has not been entirely successful and after a further upward movement this morning the price dropped back over three points.

The standard shares were firm as a general thing and there is sufficient good absorption of Chambers-Ferland to advance the price of this issue. The various transactions during the day showed the market to me under pressure, but it is certain that much of this came from traders who are anxious to make the market move either one way or the other in order to scalp profits.

**WORK ON MOOSE HORN**  
Machinery Not Yet in Operation at This Mine.  
ELK LAKE, Feb. 3.—(Special).—The work at the Moose Horn mine has been along steadily. Good camps have been erected on the property, together with a shaft house, steam boiler in place and a steam hoist in operation, but the work of mining is being carried on by hand.

The shaft is at present down to a depth of 85 feet, and going deeper every day. It is the intention of the contractors who have the work in hand to sink the shaft to the 125 foot level, and then drift for 100 feet to catch the veins which have been uncovered on the surface.

This work is to be completed by next June, and by that time the Moose Horn should be in a position to ship good ore.

**QUEEN STOCK WEAK**  
Rumors Are Current That Company May Face Next Dividend.  
Weakness in Silver Queen stock was the principal point in discussion around mining circles yesterday. There was a certain amount of reticence among brokers in expressing their views as to the weakness, but the general impression gathered was that the company will pass its next dividend. This belief and the fact that the company has not shipped any ore a long time is the material for building up a bearish attitude on the stock and is no doubt responsible for the recent selling of the shares.

**ELK LAKE DISCOVERY.**  
Elk Lake Discovery was listed on the mining department of the Toronto Stock Exchange to-day. This is the second Montreal, Rer company to have its stock listed on the exchange. Trading in the shares was not large owing to its newness, but two transactions were made, the sale price being \$2.

**MINING BROKERS ASSIGN.**  
Messrs. Stewart and Lockwood, members of the Standard Stock and Mining Exchange, with offices at 18 East Adelaide-street, made an assignment yesterday to H. Barber & Co. The liabilities are small, and a satisfactory adjustment with creditors is expected to be made.

**Standard Stock and Mining Exchange.**  
Sell. Buy.  
Cobalt Stocks—11 1/2 10 1/2  
Beaver Consolidated—20 1/2 20  
Chambers—18 1/2 18  
City of Cobalt—2 1/2 2 1/2  
City of Cobalt, new—8 1/2 8  
Cobalt Central—10 1/2 10  
Cobalt Lake—10 1/2 10  
Cobalt—10 1/2 10  
Crown Reserve—10 1/2 10  
Gifford—10 1/2 10  
Green Mehan—10 1/2 10  
Hudson Bay—10 1/2 10  
Kerr Lake—10 1/2 10  
La Rose—10 1/2 10  
Little Nipissing—10 1/2 10  
McKin-Dar-Savage—10 1/2 10  
Nancy Helen—10 1/2 10  
Nipissing—10 1/2 10  
Nova Scotia—10 1/2 10  
Ottawa—10 1/2 10  
Peterson Lake—10 1/2 10  
Rochester—10 1/2 10  
Silver Queen—10 1/2 10  
Tremblay—10 1/2 10  
Trethewey—10 1/2 10

**HERON & CO., Specialists**  
16 King St. W. TORONTO  
Send for Our Annual Tabular Summary—A Statistical Compilation of Much Value



F. R. BARTLETT & CO.  
BANKERS AND BROKERS,  
ROYAL BANK BUILDING,  
TORONTO, ONTARIO.

We beg to announce the opening of our offices in the Royal Bank Building, Toronto, dealing in stocks and bonds and all high class securities. We are making a specialty of the stock of the Bank of Montreal and the Bank of Commerce, which will be sent free on application.

J. R. Bartlett.  
John W. Bartlett.

## BIG DIVIDENDS PAID BY FIFTEEN COMPANIES

Five Million Dollars Distributed to Shareholders—Some of the Camp Doings.

COBALT, Feb. 3.—(From the Man on the Spot).—The payment by 15 Cobalt mines of nearly five million dollars in dividends during the past 13 months; the increased tonnage and greatly increased silver production; the number of new plants in operation in various sections of the camp, are the most satisfying evidences of the camp's greatness and stability.

Last week's shipments of nearly 500 tons went to Denver, Carnegie, Copper Cliff and Trout Mills smelters. This latter smelter is generally known as the Montreal & R. Co. The plant is located at Trout Mills, on the T. & N. O. Railway, near North Bay, and several cars of ore have recently been sent there. The Temiskaming and McKinley-Darrah shipments of last week were sent there. The first car of high grade ore from the Chambers-Ferland mine was sent out this week. It consisted of 25 tons that will average over 4000 ounces of silver to the ton, and the ore is being treated at Perth Amboy. Over 50 men and eight drills are working steadily at this mine under Supt. Jeffery.

At the Temiskaming the new plant is now running and 10 drills at work night and day. The largest hoist in the camp (double-drum) is in operation here. It is capable of raising 9000 lbs. from a depth of 700 feet in one minute.

New ore-sorting tables have been added in the old ore house and the silver production from this mine will be very heavy. Two tons of high grade and three tons of second grade are being mined daily.

Supt. Herman at the Progress has started the diamond drill at work and will prove the new Gifford Extension vein at a depth of 300 feet.

Arthur A. Cole, M.R.S. Jos. Houston of the Right of Way and Chief Engineer McCarthy have gone to Gowanda to look over the many good things there.

The new Gifford shaft is down nearly 46 feet. The vein shows up the entire depth. Timbering has been done all the way down.

## NEW BROKERAGE FIRM OFFICES AT ROYAL BANK

Bartlett Bros. of Gowanda, Famous Have Opened Brokers' Office in Toronto.

A new firm of brokers will begin trading in Toronto to-day, composed of F. R. and G. W. Bartlett, under the title of F. R. Bartlett & Co., Limited. The name is familiar owing to its connection with the well-known Bartlett Mine.

The firm propose to carry on a regular brokerage business, their specialty at present being the stock of the Bartlett Mines, Limited, which is one of the best known mines in the Gowanda district.

Both the members of the firm are Toronto men. F. R. has been in the north end branch of the Dominion Bank at Winnipeg for the past eleven years, three and a half of which as manager. And G. W. is well-known as a mineralogist.

The firm have well appointed offices in the Royal Bank Buildings, 12 East King-street, and will have connection in London, England, and also in New York. Both of the partners are specialists in their own departments and will prove an acquisition to local brokerage circles.

**GAS OVERCOMES FIREMEN**  
Dozen of Them Laid Out at Base at Albany Capital.

ALBANY, N. Y., Feb. 3.—New York's \$25,000,000 capital was slightly damaged and a dozen firemen were overcome with gas as a result of a fire which broke out late today in a storeroom in the basement of the building. Although the fire in the building was quickly shut off, the heat melted a four-inch gas pipe and the firemen entering the basement to fight the fire were overcome by the gas.

The damage was slight.

**Canadian Wheat Grading.**  
LONDON, Feb. 3.—A. E. Humphreys, expert miller, addressing the Royal Society of Arts, Earl Curzon presiding, declared his belief that there was no danger of a shortage in the world's wheat supply. He paid high tribute to Canadian grading and expressed wholehearted admiration of the way in which the difficulties of the situation in Canada were being tackled. Respecting the question of several wheat, Mr. Humphreys stated that it was his reasoned opinion that the consumer would pay the duty on the imperial wheat. The producer would get a full 2s per quarter over the foreigner, but it did not follow he would be better off than the foreigner might suffer.

## CONFUSION OF NAMES CREATES DIFFICULTIES

Elk Lake or Smyth, Which?—New Postoffice Being Asked for at Wigwam Lake.

ELK LAKE, Feb. 3.—(From our own man up there).—Application is being made for the establishment of a post office at Wigwam, the halfway house between here and Gowanda. Emile Jadoulin is the applicant, and a petition is being signed here and at Gowanda with that object in view. Mr. Jadoulin already has a general store at Wigwam, which place is most suitable for a post office serving the Miller Lake mining district.

**Names Confusing.**  
There is apparently much confusion on the part of the postal authorities, owing to the name of the post office at Smyth being different from that of the town.

The post office, which is controlled by the federal government, is known as "Elk Lake," while the townsite, surveyed and named by the provincial government, is known as "Smyth." As a consequence, officially the post office knows no such place as Smyth, and many letters have been returned to the sender for better address, as is shown by the markings on the envelopes when they reach here.

This is a matter that cannot be remedied too quickly. Those in authority should get together and decide on one name.

**Movement Into Gowanda.**  
There is no change in the situation here as regards the number of men going into the Gowanda District, and other territory surrounding Elk Lake. The four hotels here are crowded each night with men going thru, and from what can be learned in conversation it is only an indication of what the rush will be in the spring, as soon as navigation on the Montreal River from Latchford opens.

**New Buildings Erected.**  
New buildings are being started every day and there is considerable enquiry for business sites for various purposes. Chinese are particularly in evidence, some desiring to open restaurants and others laundries, for which there is great need.

**ENGINEER'S WATCH HOUR OUT.**  
COLLISION TAKES THREE LIVES.  
SPARTANBURG, S.C., Feb. 3.—Three men were killed and several injured in a collision between two freight trains on the seaboard air line railroad near Greenwood to-day. The collision is alleged to have been caused by the engineer on the extra setting his watch one hour wrong. The engineer who gave you an opportunity of stopping off at Cobalt, Hargrave, New Lis-leard or Englehart and looking over this district before proceeding to Gowanda. Recorder's office is situated at Elk City, where full information regarding claims may be obtained. Full information at Grand Trunk City Office, northwest corner King and Yonge streets. Phone Main 4209.

**Another "Quake" at Montreal.**  
MONTREAL, Feb. 3.—An earthquake similar to the one of Sunday night which most people put down to an earthquake, but which were not registered by seismographs occurred at 6 o'clock this morning.

## CROWN RESERVE, FLOYD and other Cobalt Stocks bought and sold on Commission.

J. W. MICHAUD 205 St. James St., Montreal.  
MINING BROKER  
MEMBER OF MONTREAL MINING EXCHANGE.

WE ADVISE THE PURCHASE OF COBALT STOCKS  
Buying or Selling Orders may be wired at our expense. All marketable securities handled. Correspondence invited.  
SMILEY, STANLEY & McCAUSLAND  
Long Distance Phone, Main 3595-3596 2461 & King St. W., Toronto

## COBALT

We endeavor to get first-hand information of market movements for our clients. If you are not on our list it will pay to get on. Our advices are being constantly verified. We still say BUY Hargrave, BUY Chambers-Ferland, and there are others which will have good advances. Consult us if you want correct information on any Cobalt Stocks.

A. J. BARR & CO., 43 Scott St.  
Members Standard Stock Exchange. Phones Main 5492 and 7748

## Buy Silver Queen

Insiders are buying Silver Queen with one hand and feeding small quantities out with the other so as to purchase it at a lower figure. I advise the immediate purchase for a twenty point rise.

Owen J. B. Yearsley, Broker,  
Main 3290. 328 Confederation Life Bldg., Toronto, Ont.

## STOCK WANTED R. L. COWAN & CO. STOCK BROKERS

36 KING ST. EAST  
COBALT STOCKS  
A SPECIALTY  
A few Gowanda Claims for sale.

RALPH PIELSTICKER & CO.  
Stock Brokers  
Members Standard Mining Exchange  
DEALERS IN COBALT STOCKS  
Phone M. 1433  
1101-2 TRADERS BANK BUILDING

J. P. BICKELL & CO.  
LAWLOR BLDG., COR. YONGE AND KING STREETS.  
Members Chicago Board of Trade.  
Specialists in American and Canadian grain options. Continuous grain quotations by direct wire to Chicago Board of Trade.  
Correspondence, Stanley, Barrail & Co., Chicago.

**WILL SELL**  
800 Shares of Gifford at 32c per share.  
100 Shares Maple Mountain at 15c per share.  
500 Shares Globe Gold and Copper Mining and Milling Company at 12c per share.  
1250 Shares Block of Treasure Island Gold Mining Company Limited, for \$40.00. Must be sold for a client.  
HILSON & HANES  
36 James St. South, Hamilton, Ont.

**J. M. WILSON**  
BROKER  
43 Victoria St., Toronto  
Mining Stocks and Properties Bought and Sold. 246

**PROSPECTORS' OUTFITS.**  
Tents, Bags, Sleeping Bags, Pack Sacks, Shoe Shoes, Moccasins, Sheepskins, Blankets, Folding Stoves, Silk Tents, etc.  
THE D. PIKE CO., Limited  
123 King St. East, Toronto

**NEW SCHOOL ROOMS**  
Monthly Salary Bill—Paid at the Banks.  
The high and public school teachers received their monthly cheques yesterday at the banks in their section instead of having to flock down to the school offices in the city hall. The total roll for the month, including the board officials, was \$57,000.

The three new rooms at Leslie-street school were opened yesterday. The rooms afforded accommodation for the two classes which have been brought in, Pape-avenue school sheds and Leslie-street basement.

Supt. Bishop states that he put A. Wadlow's name in for a caretaker's position before his relative, Trustee Smith, was elected.

**Cobalt and Gowanda.**  
The advantages of traveling via an established route are many. The Grand Trunk Railway System with T. & N. O. Railway's connection is the only route to Cobalt and the proper one to Gowanda.

A glance at the following schedule will convince you that this is the route to take when going to the great silver country, which is attracting the attention of two continents. Leave Toronto 10:15 p.m., arrive Elk City and Smyth 2:05 p.m., leave Charlton 2:45 p.m., arrive Elk City and Smyth same afternoon, leave Elk City and Smyth 9 a.m., following morning, arrive Gowanda about 5:00 p.m. Pullman sleepers through to Englehart. This route gives you an opportunity of stopping off at Cobalt, Hargrave, New Lis-leard or Englehart and looking over this district before proceeding to Gowanda. Recorder's office is situated at Elk City, where full information regarding claims may be obtained. Full information at Grand Trunk City Office, northwest corner King and Yonge streets. Phone Main 4209.

The East Thread Company plant at Seneca Falls, N.Y., was burned yesterday; loss \$30,000.

**FOR SALE**  
Maple Mountain  
Cobalt Development.  
S. M. MATHEWS, Broker, 43 Scott-st.

**GREVILLE & CO.**  
Established 1895  
Members Standard Stock and Mining Exchange  
COBALT STOCKS  
SEND FOR OUR MARKET LETTER. OUR COPYRIGHTED POCKET MAP, 15c  
60 Yonge St., Toronto. 2461 Main 2189

**COBALT AND NEW YORK STOCKS**  
GORMALLY, TILT & CO.,  
2234 Adelaide St. E. Phone Main 7505