COBALT---La Rose Mine Continues to Lead in Ore Shipments---COBALT

The Electrical Ore Finding Co., Limited
HAS PURCHASED
THE MINING RIGHTS ON 40 SQUARE MILES OF TERRITORY

ANOTHER SLIGHT REACTION CAUSED BY PROFIT-TAKING

Market Softens After Period of Heavy Buying and Accumulation of Orders.

World Office,
Wednesday Evening, Nov. 11.

After yesterday's heavy buying and the holiday, to-day's softening of the market was the natural consequence.

The effect was noticeable only in a very slight degree, most of the stocks remaining steady and in some cases only did the dip put a notch lower than four or five points.

On the other hand Kerr Lake sold up to 512 at the close, which is the highest figure it has yet reached.

Green-Meehan reached 48, but fell back to 32 during the morning session and remained steady in the afternoon at 35.

Beaver was perhaps the most active stock on the market, tho it fell back to 54. Big transactions were made all day.

Temiskaming reacted to 181 and Nova Scotia to 65 1-4, while Otisse stood firm on a slight advance to 62.

Little Nip. was irregular during the day, opening for the first sale at 57 1-2, and closing at 50 this afternoon.

In New York the situation was strong, and is apparently growing stronger every day. Over 53,800 shares were dealt in on this exchange, which shows an appreciable increase over the last two days' registration. Nipissing sold at 11 1-8 and Cobalt Central at 62. Of this last named over 30,000 shares alone were traded in.

The irregularity in the Cobalt market to-day was due to speculative profit taking. The advance and future prospective rise in prices in Cobalts has accumulated a weak following, which is not healthy for the market. Fortunately many of these parasites are being shaken out, and to-day's market was evidence of the fact. Excellent buying is in the market for the substantial stocks at any further reaction and this will provide the best kind of substance to values.

INVESTORS ARE BUYING.

Values More Than Quotations Govern Dealings in Chambers-Ferland.

The one feature in yesterday's market was the strength of Chambers-Ferland in a reactionary market. There was no pool support to the stock as was the case in several other issues, yet quotations remained firm on nothing but investment purchases. Buyers of Chambers are looking to the future rather than the immediate present, and are looking to intrinsic values more than to market quotations.

STOCK SOLD AT PAR.

Green-Meehan Statement is Somewhat Obscure.

It was interesting to the many shareholders of the Green-Meehan Co. to get a copy of the company's financial statement yesterday. The statement was not sent out much in advance of the annual meeting, perhaps advisedly. The only inference to be gained from the circular to the shareholders is that the advance information will not be digested before the shareholders get together. The company has cash in hand of $27,926.85. The favorable treasury balance is apparently due to sales of treasury stock at par. Why this was taken at $1.50 a share when the stock was selling at one-tenth of the par value is a peculiarity which may be explained at the annual meeting.

The directors of the company, in their circular, say:

Your directors beg to submit the financial statement of the company for the year ending Oct. 31, 1908. As will be seen by the balance sheet, the company is free from any indebtedness and the cash on hand amounts to $27,926.85.

Following the policy outlined at the last annual meeting, development work was carried on until the end of last year when, for several reasons which appeared to your directors to be good, they decided to discontinue operations for the time being. The chief of these reasons was that at the hundred foot level on No. 1 vein the run of the ore was not as high in silver value as the earlier production. This, in conjunction with other circumstances, influenced the directors to adopt the course they have taken. Operations have now been resumed and the directors see no reason why work should not now be prosecuted continuously, economically and energetically, and they hope with satisfaction to the shareholders.

Since the last statement was submitted 35,000 shares of treasury stock have been sold at par, making a total of 50,000 shares disposed of at this price.

The plant and equipment is in good physical condition. Machinery ample for the present development of the property has been installed. The boarding house and bunk house have accommodation for 70 men, are heated by steam and compare favorably with any in the district. In addition there is a complete set of mine buildings, consisting of blacksmith shop, storehouse, magazine and other buildings.

There are upwards of 2500 tons of concentrating ore on the dump and negotiations are under way for shipment to concentrators during the winter months, when the cost of transportation will be lessened.

AN OTISSE ADMIRER.

H. D. Symmes of Niagara Falls Speaks Well of the Property.

H. D. Symmes of the Volcanic Oil and Gas Company, Niagara Falls, passed thru town on his way east yesterday. The Volcanic Oil and Gas Company is the largest producer of crude oil in Canada, and Mr. Symmes is its president. Mr. Symmes has had a good deal of experience in mining, and has been quite largely interested in the Cobalt camp. His view of Cobalt is that it is a permanent camp and that the best properties there will go on producing large and increasing quantities of silver. The Niagara Falls-Buffalo group, headed by Mr. Symmes, was one of the numerous groups that were competing for the purchase of the Otisse property.

"I had two eminent engineers on the Otisse property to make a comprehensive examination," said Mr. Symmes to The World at the King Edward Hotel yesterday, "and had decided to buy it, but unfortunately I was a little late. The present owners secured it before I had time to get my offer in. I and my associates were prepared to pay a good deal higher price then was paid for it. The Otisse is undoubtedly a great property. If it were in the heart of the Cobalt camp it would probably be valued at $4,000,000 to $5,000,000. I expect to see Otisse stock sell at $2.50 or over. In fact there are very few properties in Cobalt that can equal the Otisse."

The World learns that vigorous work is going on at the Otisse property. The shaft being sunk is at a point where, at the 100 foot level, drifting of about 300 ft. will tap six of the principal veins. A succession of rich strikes is expected. These veins all carry native silver, and the ore is so rich that silver has impregnated the wall rock from one to two feet.

ANOTHER PROPERTY BOUGHT

Claim Near Temiskaming Will Be Floated by Toronto Capitalists.

One of the latest items of news in connection with the Cobalt camp is the purchase by Messrs. W. Murray Alexander, and J. F. H. Ussher, on behalf of some Toronto and Cobalt capitalists of a property lying adjacent to, and to the south of the famous Temiskaming Mine.

The parties for whom the property has been bought are about to form a company, with a capital of $500,000, and a small block of stock will be offered to the public.

It is stated by those who know the property that the surface showings are the best in that section of the camp, and are similar to those on the Temiskaming Mine.

The transaction has caused considerable excitement in Cobalt, and bids for several blocks of the stock have already been received from that neighborhood.

Toronto Stock Exchange Unlisted Securities.

	Sell.	Buy.
Beaver Consolidated Co	57	54
Canadian Gold Fields	...	4¼
Chambers-Ferland	1.09	...
Crown Reserve	2.70	2.69
Cobalt Lake Mining Co	23	21
Consolidated Min. & Smelt.	...	72
Foster-Cobalt Min. Co	53	...
Green-Meehan Min. Co	...	36
Kerr Lake Mining Co	...	5.20
La Rose	...	6.95
Little Nipissing	...	54
Otisse	...	62
Rochester	20	...
Nova Scotia Sil. Co. M. Co.	77½	77
Temiskaming	...	1.78
Watts Mines	75	...

—Morning Sales—

Beaver—2000 at 60, 200 at 60, 1000 at 58, 2000 at 58, 300 at 58¼, 700 at 58, 2000 at 58, 1000 at 58, 2000 at 58, 300 at 58, 500 at 58, 2000 at 58, 2000 at 57½, 1000, 2000 at 57½, 5000 (30 days) at 60, 3000 at 57¼, 1000 at 57, 3000 at 57¼, 200 at 58, 500 at 57, 5000 (30 days) at 60, 5000 at 56½.

Otisse—500, 200, 3000 at 62, 1000 at 62, 1000, 1000, 500 at 61⅞, 500 at 61⅞, 300, 50, 500 at 61¾, 1000, 1000 at 61¾, 1000, 150, 100, 70 at 62, 100, 200, 1000 at 62, 500, 2000, 400 at 62, 1000 at 62⅛, 1000, 700 at 62¼.

Green-Meehan—1000 at 45, 500 at 40, 1000, 500 at 36, 1000, 100 at 36, 400 at 35.

Chambers—200 at 1.10, 20 at 1.10, 100 at 1.09, 100 at 1.09, 100 at 1.09, 100 at 1.09, 20 at 1.09.

Scotia—500 at 81, 500 at 81, 1000 at 81, 1350 at 81, 500 at 81, 1000 at 79, 500 at 79, 400 at 79, 200 at 78, 200 at 77¾, 500 at 77, 500 at 77, 100 at 77, 100 at 77, 500 at 77, 1000 at 77.

Silver Leaf—100 at 19¼, 1000 at 19, 500 at 19, 500 at 19, 300 at 19, 500 at 19, 1500 at 20, 500 at 20, 700 at 20.

Trethewey—500 at 1.60, 200 at 1.60, 100 at 1.60, 100 at 1.80, 100 at 1.60.

Temiskaming—50 at 1.84, 300 at 1.81, 200 at 1.81, 200 at 1.81 100 at 1.81, 100 at 1.81.

Crown Reserve—50 at 2.72, 2500 at 2.69, 100 at 2.69, 1000 at 2.69, 500 at 2.69, 1000 at 2.70, 1000, 500 at 2.70, 1000 at 2.70, 500 at 2.71, 500 at 2.72, 1000 at 2.70, 4000 (30 days) at 2.84, 100 at 2.71, 200, 200 at 2.70, 300, 500 at 2.70, 500 at 2.71, 500 at 2.70.

Cobalt Lake—200 at 23, 200 at 23, 500 at 23, 1000 at 23, 300 at 23, 100 at 24, 200 at 24, 500 at 23½, 1000 (30 days) at 24½, 1000 at 23¼, 1000 at 23½, 500 at 23½, 400 at 24, 500 at 23½, 2000 at 23, 500 at 23.

Right of Way—100, 200 at 4.00.

McKinley—50 at 1.24½.

Smelters—25 at 72.

Little Nipissing—500 at 57, 100 at 58, 100 at 58, 400 at 57½.

La Rose—100 at 6.98, 200 at 6.93¾.

Kerr Lake—200 at 5.00.

Peterson—500 at 48, 100 at 48, 1000 at 47, 200 at 47, 200 at 47, 50 at 46.

Rochester—100 at 35, 100 at 33, 50 at 35.

—Afternoon Sales—

Beaver—1000 at 57, 500 at 57, 500 at 57½, 500 at 57¼, 500 at 57, 1000 at 57½, 300 at 57¾, 100 at 57, 500 at 55.

Kerr Lake—100 at 5.10, 50 at 5.15, 100 at 5.20.

Otisse—500 at 62, 500 at 62, 100 at 62, 100 at 62, 1000 at 62.

Green-Meehan—100 at 35, 200 at 34, 200 at 35, 300 at 35, 200 at 35.

Scotia—500 at 78, 500 at 77½, 100 at 78, 100 at 77, 100 at 77, 500 at 77, 500 at 77, 900 at 77, 300 at 77, 100 at 77, 5000 at 77, 5000 (30 days) at 82, 100 at 77, 1000 at 77, 2000 at 77, 1000 at 77, 500 at 76½, 500 at 76½, 200 at 77.

Cobalt Lake—1000 at 23, 100 at 23.

Foster—50 at 53, 50 at 53.

Peterson—100 at 46.

Silver Leaf—500 at 19.

McKinley—100 at 1.17½.

Rochester—100 at 30, 600 at 30.

Crown Reserve—100 at 2.67.

Chambers—5 at 1.10.

La Rose—100 at 6.99, 25 at 6.99.

Little Nipissing—1000 at 55.

Temiskaming—500 at 1.78.

New York Curb.

R. R. Bongard (Charles Head & Co.) reports the following transactions in Cobalt stocks on the New York curb:

Nipissing, closed 11 to 11⅛, high 11, low 10¾; sales, 2000 shares. Buffalo, 3¼ to 4. Cobalt Central, 59½ to 60, high 62, low 56; 30,000. Foster, 55 to 57; 100 sold at 57. Green-Meehan, 38 to 42, high 40, low 37; 3200. King Edward, 1 to 1¼. McKinley, 1.16 to 1.20, high 1.21, low 1.17; 5000. Silver Queen, 1.10 to 1.18, high 1.18, low 1.16; 1500. Silver Leaf, 19¾ to 20½, high 20, low 19½; 3000. Trethewey, 1⅝ to 1¾. La Rose 6 15-16 to 7, high 7, low 6 15-16; 9000.

Standard Stock and Mining Exchange.

Cobalt Stocks—	Sell.	Buy.
Amalgamated	15	13
Beaver Consolidated	55½	55¼
Buffalo	3.80	2.75
Chambers-Ferland	1.08½	1.08
City of Cobalt	2.68	2.50
Cobalt Central	60	55
Cobalt Lake	22½	22
Coniagas	7.00	6.75
Crown Reserve	2.70	2.68
Foster	55	50
Elkhart	35	25
Green-Meehan	39	38
Hudson Bay	325	265
Kerr Lake	6.00	5.10
La Rose	6.95	6.90
Little Nipissing	54	53
McKin.-Dar.-Sav.	1.15	1.12
Nipissing	11.12½	11.00
Nova Scotia	75⅞	75⅝
Peterson Lake	44	43½
Right of Way	4.00	3.90
Rochester	28	27
Silver Leaf	19	18¾
Silver Bar	45	37
Silver Queen	1.09½	1.09
Temiskaming	1.81	1.80
Trethewey	1.60	1.54
University	...	...
Watts	70	65

—Morning Sales—

Amalgamated—900 at 11, 100 at 11, 1400 at 11, 300 at 14.

Beaver Consolidated—2000 at 54, 3x1000 at 55, 500 at 55½ 500 at 56, 1000 at 56, 1000 at 57, 500 at 56, 1000 at 56, 1000 at 56¼, 1000 at 57, 1000 at 57⅛, 500 at 58, 200 at 58, 200 at 57½, 500 at 56, 500 at 57, 500 at 57, 1000 at 57, 1000 at 57, 2000 at 57, 2000 at 57, 600 at 57¼, 500 at 57½, 100 at 56, 2000 at 56, 1000 at 56, 200 at 56, 1500 at 56, 500 at 56, 1000 at 56¼, 1000 at 56½, 100 at 56½, 500 at 56¼, 500 at 56¼, 250 at 56⅛, 200 at 56½, 100 at 56¼, 700 at 57, 500 at 57, 500 at 57½, 2000 at 57½, 1000 at 56¼, 5000 at 55½.

Cobalt Lake—1000 at 22¼, 500 at 22, 500 at 22¼, 500 at 22, 200 at 22, 1000 at 23½, 200

Continued on Page 9.

FOR SALE

Moose Horn Mines — Victoria-Cobalt
Badger — Gifford-Cobalt
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and all other Listed and Unlisted Cobalt Stocks.

Full information upon request.

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NOTICE OF ANNUAL MEETING.

The Annual Meeting of the Shareholders of The Douglas Mining Co., Limited, will be held at the Head Office of the Company, 921-922 Traders' Bank Building, Yonge-street, Toronto, on Wednesday, the 25th day of November, 1908, at 11 o'clock in the forenoon, for receiving the annual balance sheet, the statement of income and expenditure, and such other business as may lawfully be transacted at an annual meeting.

By order of the Board.
GEO. LAIRD,
Secretary.

Dated November 12th, 1908.

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This Stock has been largely dealt in on the Standard Exchange between 30 and 35 cents.

I NOW PREDICT A SUBSTANTIAL RISE

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THE properties have been inspected by Captain Mattair, the well-known mining engineer of Haileybury, and he pronounces them good.

CAPITALIZATION is only $350,000; area of claims, 150 acres.

THIS Company is bound to make you large returns on your investment in the near future. A very limited amount of Treasury Stock is offered at 50 cents a share, when the prices will be advanced.

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