COBALT --- The New Smelter Process is Exciting Attention --- COBALT

TRADERS ARE IN CONTROL OF THE MINING STOCKS

Prices Are Easier, But Are Subject to Change on Evidence of Support.

World Office,
Thursday Evening, April 25.

The mining markets were apathetic today and largely in the hands of professional traders. Foster continued the active feature of the markets and traders sold the stock on the poor support which was accorded. The dealings in this issue overshadowed all the other transactions and the close was several points lower than the opening. The Cobalt market has resolved itself into one of professional operations, and sales are conducted largely on the nervousness of present holders of the securities. The market for mining stocks was not strong to-day, in fact the reverse was the case, but the whole situation is so subject to change on sentiment that the current quotations are not representative of a stable position. Speculative traders are endeavoring to follow the trend of quotations, but these are liable to reverse their position at the first signs of strength. The markets on the whole closed easier, but this is liable to be reversed at the first sign of substantial purchases of the standard shares.

New York Curb.

R. R. Bongard reports the following closing prices and transactions on the New York curb:

Nipissing, closed 13⅞ to 14¼, high 14½, low 14; sales, 6000 shares. Silver Queen, 1⅛ to 1 9-16; 1000 sold at 1 9-16. Green-Meehan, ¾ to 13-16; no sales. Buffalo, 2⅝ to 3¼; 300 sold at 3. Trethewey, 1¼ to 1½; no sales. McKinley, 1½ to 1 9-16, high 1⅝, low 1½; 4000. Red Rock, ½ to ⅝; no sales. King Edward, 1 5-16 to 1⅜, high 1½, low 1⅜; 3600. Foster, 1 3-16 to 1¼, high 1⅜, low 1¼; 30,900. Silver Leaf, 14 to 16; no sales. Abitibi, 20 to 24. Nevada Cons., 14¼ to 14½, high 14⅝, low 14½; 300. United Copper, 62¼ to 62⅝, high 62½, low 61; 4000. Colonial Silver, 2¾ to 3¼. Dominion Copper, 5¾ to 6. Subway, 17 to 17¾. Davis-Daly, 15 to 15¼. Greene Cons., 24½ to 26. Furnace Creek, 1⅛ to 1¼. Butte Coalition, 25½ to 26. Cobalt Central, 38 to 39, high 39½, low 38; 20,000. Cumberland-Ely, 8⅝ to 8⅞; no sales. Superior & Pittsburg, 18 to 18½. Nevada Utah, 4⅜ to 4⅝.

On Boston curb: Silver Leaf closed 14 to 16, high 16, low 13; 2000. Abitibi, 20 to 24; no sales.

Toronto Curb Market.

	Asked.	Bid.
Foster-Cobalt	1.28	1.27
Trethewey	1.28	1.27
Buffalo Mines Co	...	...
McKinley-Dar. Savage M.	...	...
Cobalt Silver Queen	1.58	1.51
Silver Leaf	.14½	.14
Abitibi and Cobalt	.24	.20
Beaver	...	...
Red Rock	...	...
Temiskaming	...	1.08
Silver Bar	...	...
Rothschild	...	...
Cleveland Cobalt	.93	.88
Green-Meehan	.75	.73
Nova Scotia Silver Cobalt	.30	.20
Peterson Lake	.49½	.48½
Coniagas	4.35	4.28
Cobalt Central	.38	.36
Cobalt Lake	.29	.28
Cobalt Contact Silver	...	...
Empress Cobalt	.70	...
Kerr Lake	...	...
University Mines	...	...
Watts	...	...
Consolidated M. & S.	...	...
Canadian Oil Co	...	...
Canada Cycle & M. Co.	...	...
British Col. Packers	...	...
Havana Central	...	...
Mexican Electric	...	...
Stanley Smelters	1.10	1.05

—Morning Sales—

Foster—500, 500 at 1.32, 333 at 1.31½, 500, 1000 at 1.32, 1000 at 1.31½, 500, 500, 500, 500 1000, 500, 500, 500, 500, 500, 500, 100 at 1.31, 500 at 1.32, 500, 500 at 1.31, 700 at 1.32.

Green-Meehan—100 at .76, 1200 at .75½, 300 at 75½, 100, 100, 100 at .75.

Coniagas—50 at 4.30.

Peterson Lake—500 at .49.

Trethewey—500 at 1.27½, 250 at 1.28.

Cobalt Lake—25 at .30.

Silver Queen—25 at 1.55.

Nova Scotia Cobalt—500 at .30.

University—20 at 9.00.

Silver Leaf—1000 at .14.

—Afternoon Sales—

Foster—2000, 100 at 1.32, 200 at 1.30, 500 at 1.27½, 500 at 1.27, 500 at 1.28, 500, 500 at 1.29, 500, 100 at 1.28, 50 at 1.28½.

Coniagas—5, 30 at 4.30, 100 at 4.29, 10 at 4.30, 100, 100 at 4.29.

Green-Meehan—50 at .76, 100 at .74.

Cobalt Lake—1000 at .29.

Standard Stock and Mining Exchange.

	Asked.	Bid.
Cobalt Stocks—		
Abitibi	24	...
Amalgamated	75	...
Buffalo	3.50	2.75
Cleveland	.95	...
Clear Lake	35	...
Cobalt Central	40	36
Cobalt Lake	30	28½
Cobalt Development	...	...
Coniagas	4.30	4.27
Empress	.90	...
Foster	1.30	1.28
Green-Meehan	78	73
Hudson Bay	195	185
Kerr Lake	5.15	5.01
McKin-Dar-Sav.	1.60	1.50
Nipissing	14.50	14.12
Nova Scotia	33	26
Ontario	35	...
Peterson Lake	49½	48½
Red Rock	1.00	...
Right-of-Way	5.00	...
Rothschilds	40	...
Silver Leaf	14	13
Silver Bar	35	...
Silver Queen	1.55	1.50
Temiskaming (old stock)	1.25	90
Trethewey	1.28	1.26½
University	9.00	7.00
Watts	80	66
British Columbia Mines—		
California	6½	...
Cariboo McKinney	4½	...
Con. Mining & Smelting	135	110
C. G. F. S.	6½	6
Diamond Vale	27	...
International Coal & Coke	62	55
North Star	18	...
Rambler Cariboo	31	26
White Bear (non-assess.)	10	...
Railways—		
C. P. R.	176	175½
Niagara, St. C. & T.	...	75
Rio Janeiro Tramway	42½	42
Sao Paulo Tram.	123	122
Toronto Railway	...	106
Twin City	97¼	95
Winnipeg Railway	180	175
Navigation—		
Niagara Navigation	128	124
Northern Navigation	95	91
R. & O. Navigation	80	76
St. Lawrence Nav.	125	123
Banks—		
Commerce	173½	...
Crown	104	...
Dominion	245	243
Hamilton	209	206
Home Bank	133	...
Imperial	223	221
Merchants'	...	219
Metropolitan	...	192
Molsons	...	...
Montreal	236	...
Nova Scotia	292	...
Ottawa	226	...
Sovereign	116	114½
Standard	222	221
Sterling	128	...
Traders'	139	136
Union	...	145
United Empire Bank	100	...
Loans, Trusts, Etc.—		
Canada Land	125	122
Canada Permanent	...	123
Central Canada	...	160
Colonial Investment	7.45	7.40
Dominion Permanent	78	73
Dominion Savings	...	71
Hamilton Prov	...	122½
Huron & Erie	187	183
Landed Banking	...	124
London & Canadian	108	106
London Loan	118	...
National Trust	...	154½
Ontario Loan	...	134
Toronto Mortgage	...	110
Western Assurance	80	...
Miscellaneous—		
Bell Telephone	133	131
Canadian Gen. Electric	132	130
Canadian Oil	75	68
City Dairy common	57	...
do. preferred	90	...
Consumers' Gas	201	199
Confederation Life	300	...
Crow's Nest Coal	...	...
Dominion Coal com	62	...
Dominion Steel, com	21	20½
Electric Development	50	...
Mackay, pref.	...	68
do., com.	...	69
Manhattan Nevada	20	...
Mexican L. & P.	49	48
National Portland Cement	...	70
Nova Scotia Steel, com	72	70
W. A. Rogers, pref com	...	92½
Western & Northern Lands	...	125

—Morning Sales.—

Silver Leaf—250 at 14, 100 at 14½, 3000 at 13¾.

Foster—100, 100, 200, 200, 100 at 1.33, 100 at 1.31, 500 at 1.32.

Green-Meehan—500 at 75, 100 at 76, 500 at 75.

Hudson Bay—15 at 188.00.

Abitibi—700 at 21, 300 at 22.

Buffalo—25, 50 at 3.00.

Peterson Lake—500 at 49.

Trethewey—100 at 1.27.

Cobalt Lake—1000, 1000 at 29½.

Cobalt Central—1000 at 38.

Beaver Consolidated—800 at 75.

—Afternoon Sales—

Silver Leaf—500, 500 at 14, 400 at 13¾, 3500 at 14.

Foster—25, 100 at 1.30, 100 at 1.29½, 200 at 1.31, 200, 100, 500 at 1.32, 50, 50 at 1.28, 100, 100 at 1.31, 200, 100, 100, 300, 300, 100 at 1.28, 100 at 1.29½, 500 at 1.28, 100, 100, 100 at 1.29, 500 at 1.28, 1000 at 1.27½.

Nipissing (buyers 30 days)—100 at 14.75, 20 at 14.25.

Trethewey—100, 200 at 1.28; buyers 30 days, 1000, 500 at 1.30.

Peterson Lake—1000 at 49¼.

Coniagas—100, 30, 100 at 4.30, 200 at 4.29, 100, 100 at 4.28.

Nova Scotia—500 at 27½, 500 at 28.

Beaver Consolidated—500 at 75.

REVOLUTIONIZE SMELTING.

Inventor Claims That It Will Recover All Minerals at Small Cost.

The smelter process discovered by a recent resident of Toronto is, according to rumor, liable to revolutionize the whole smelter business. R. S. Murray, ex-captain of the United States army, and L. A. Taillon, jr., of Ottawa, have secured a controlling interest in the process and these have interested other large capitalists in the undertaking. It is stated that the entire minerals of any ores can be recovered at a minimum of cost and that the process is indipendent of coal, where charcoal is available. The process has been purchased by Messrs. Murray and Taillon and a test of the operation is to be conducted at Toronto on Friday. The invention is one of exceptional interest to Cobalt, as it is believed that all the low grade ores can be treated on the grounds at a small cost and that minerals for which no value has hitherto been received will be recovered by this process. Exceptional interest was taken in this proposition around town last night and the outcome of the new process is awaited with interest.

Profits Pay Liabilities.

Greville & Co. in their market letter say: The annual meeting of the White Bear Company is called for June 10, by which time the managing director stated to us verbally that they will be able to show the shareholders the results of actual regular shipments of ore and the real profits thereon, and that as all floating liabilities will have been wiped out the profits on these shipments will belong to the shareholders. Meantime the board has acceded to the generally expressed wish of old shareholders to permit them to pay up their shares and make them all fully paid and non-assessable, and have therefore called up the half cent per share still owing on them.

Output Will Be Doubled.

COBALT, Ont., April 25.—The Kerr Lake Jacobs Mine is shipping about $75,000 a month. With the new plant in operation this output will be easily doubled.

VEIN INCREASES WITH DEPTH

Favorable Developments Taking Place at Brooks-Hudson.

Work on the Brooks Hudson Silver Mining Company's properties is being vigorously prosecuted, with favorable results as to promising indications of mineral. The veins, which on the surface only showed about 18 inches in width, have, at a depth of 28 and 32 feet respectively, enlarged to some two and three feet in width. These veins are carrying good values in copper sulphides, as well as strong indications of gold and silver. The company have purchased from the Jenckes Machine Company a 35 horse-power boiler and steam hoist, which will be installed immediately on arrival. It is also the intention of the company to install a steam or air drill as soon as possible. A meeting of the directors will be called shortly, when it is confidently expected that the stock will be advanced to $1. Negotiations are being conducted with a firm of London brokers, with a view of selling a block of claims and stock. The president, T. H. Brooks, is at present in Toronto in the interests of the company.

SUMMER MINING CLASSES.

Arrangements Made for Local School of Practical Science.

Arrangements for the summer mining classes have been announced (subject to change) under the auspices of the Bureau of Mines. The instructors will be E. R. Ardagh of the local School of Practical Science, and Wyatt Malcolm, Hamilton. The subjects will be the elements of mineralogy, mineral "spotting," simple geology and the usual practical work. The classes will be open to all and entirely free of charge.

The dates, as at present anticipated, are as follows: Bessemer (Farnum Iron Mine), May 13—18; Latchford, 21—25; Cobalt, May 27—June 1; Haileybury, June 3—8; New Liskeard, 10—15; Tomstown, 18—22; Larder Lake, 25—29; Giroux Lake, July 3—8; Kerr Lake, 9—13; Cobalt 15—20; James Township, 23—27; Lady Evelyn Lake, 30—Aug. 3; Sturgeon Falls, Aug. 6—10.

ORE TOO RICH.

Smelters Refuse to Treat Ore From Temiskaming.

COBALT, Ont., April 25.—R. T. Shannon, president of the Temiskaming Mining Company, received a telegram to-day from the Copper Cliff Smelters, refusing to treat their high grade ore on account of extraordinary high silver values. They expressed a willingness to treat the second grade ore. Temiskaming Mining Company have a car ready for shipment which is expected to be the richest shipment made from the Cobalt camp. Experts express their opinion that the Temiskaming and Beaver Mines will be among the largest producers this year.

MAY RIVAL COBALT.

Keewatin Buys Claim in Lady Evelyn Lake District.

The Keewatin Silver Cobalt Mining Company, Limited, have acquired three claims totaling 120 acres, near Lady Evelyn Lake, which district has become popular with mining authorities during the last few months. These claims are near the Darby property, which is being successfully developed and is showing native silver. From latest advices received from parties arriving daily from this district, the prospects for this section are such as will rival the now famous Cobalt camp.

DRIFTING ON ERIE.

Mine Manager Reports Good Bodies of Ore Encountered.

A familiar Cobalt figure in the city yesterday was that of Mr. N. R. McDonald, the mine superintendent of the Erie Cobalt Silver Mining Company, who arrived in the morning and proceeded to purchase some horses, machinery and other equipment for the property. Mr. McDonald was enthusiastic in his description of the progress being made in the camp, and declared that the active prosecution of development work had brought no unpleasant discoveries, and that the sure-founded optimism of Cobalt people had not been dampened by the steady depression of Cobalt shares.

"As for our own property," said Mr. McDonald, "we have got good results from drifting from the bottom of the main shaft on the Lorrain property, which is now down over one hundred feet. The ore encountered has been entirely satisfactory. We have just now finished establishing a permanent camp on the Coleman Township property, and we are going to start right in and develop it. We are in the best of shape, and I think we have made a remarkably good showing thus far."

Mr. McDonald leaves for Cobalt tonight. advt.

Licenses for Copper Deposit.

Mining licenses were taken out at the Bureau of Mines yesterday in connection with the development of a copper deposit in Levant Township, Lanark County. An assay shows from 4 to 10 per cent. of copper in the ore, which is found freely on the surface. The discovery is not a new one, but it is now to be worked for the first time.

CAN INCREASE STOCK.

Provincial Authorization to T. E. Le Increase is Granted.

The increase in capital of $1,000,000 asked for by the Toronto Electric Light Co. has been authorized by the provincial government.

The application does not come under the terms of the new act respecting joint stock companies, which does not come into force until July 1. There will, therefore, be no conditions imposed on the stock issue of the Electric Light Co. beyond ordinary.

As the city has decided to compete with, rather than to expropriate, the Toronto Electric Light Co., the objections were withdrawn, as the issue will not affect civic intentions.

SCHEME IS IMPRACTICABLE.

Fast Steamship Line May Not Go Thru.

MONTREAL, Que., April 25.—Sir Thomas Shaughnessy was asked if he had been invited to join the board of management of proposed fast steamship line between Blacksod Bay and Halifax, and replied that no such request had reached him, nor did he think it was likely to be made because the promoters knew that he considered the scheme quite impracticable as a commercial steamship enterprise. Neither he nor the Canadian Pacific Railway Co. would have anything whatever to do with it.

CROWN COUNSEL WITHDRAWS.

WINNIPEG, April 25.—(Special.)—Owing to a disagreement with the court R. A. Bonner, crown counsel in the grain exchange conspiracy cases, has withdrawn, and it was to-day necessary to adjourn the hearing until May 5.

Judge Phippen said Bonner was subject to discipline by the Law Society.

COBALT ORE SHIPMENTS.

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

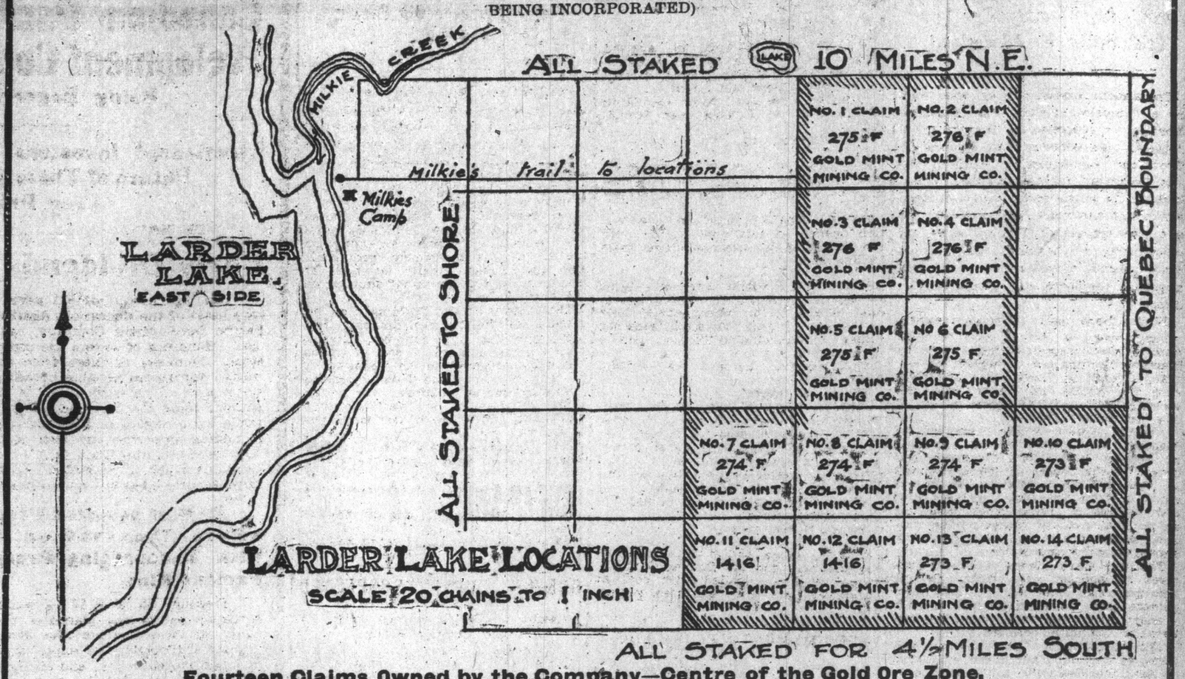
	Week ending Apl. 20. Ore in pounds.	Since Jan. 1. Ore in pounds		Week ending Apl. 20. Ore in pounds.	Since Jan. 1 Ore in pounds
Buffalo	.....	640,000	Nipissing	.....	1,605,423
Coniagas	64,910	576,270	Nova Scotia	.....	30,000
Cobalt Central	.....	101,360	O'Brien	128,290	1,471,877
Colonial	.....	34,250	Red Rock	.....	40,000
Foster	.....	100,350	Right of Way	.....	3,800
Green-Meehan	.....	129,580	Silver Queen	.....	220,577
Kerr Lake (Jacobs)	.....	155,000	Trethewey	165,340	642,498
LaRose	.....	373,567	Townsite	.....	43,000
McKinley	.....	60,000	University	.....	61,383

The total shipments for the week were 358,540 pounds, or 174 tons.

The total shipments since Jan. 1, 1907, are now 6,279,939 pounds, or 3139 tons. In 1904 the camp produced 158 tons, valued at $136,217; in 1905, 2144 tons, valued at $1,473,196; in 1906, 5129 tons, valued at $3,900,000.

BAILEY, LITTLE NIPISSING, ROCHESTER, COBALT DEVELOPMENT, TRETHEWEY, DIAMOND VALE COAL, WHITE BEAR AND ALL OTHER STOCKS.
Heron & Co., 16 KING ST. WEST PHONE MAIN 981.

GOLD---The Standard of Value
THE GOLD MINT MINING COMPANY OF LARDER LAKE
(BEING INCORPORATED)



Fourteen Claims Owned by the Company—Centre of the Gold Ore Zone.

FORMATION—Slate and slate schists in contact with quartzite and diabase.
Three strikes of vein matter running across those locations carry gold and silver.
All the known veins in this district are developing into rich ore.
100,000 Shares of this Stock at 10 cents (fully paid up). Don't wait for demonstrated facts or others will own the stock, and this stock is likely to be at par value before fall, owing to developments.

DREANY & COMPANY, 701, 702, 703 Traders Bank Building, TORONTO

Send for List Dividend Paying Stocks and Bonds that will net you over 5 p. c. Specialty--Cobalt Stocks. ed
WILLS & CO.
18 Adelaide Street East, Toronto
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FOR SALE
200 Acres Lorrain Silver Lands
UNDER WORKING PERMITS. GOOD PROSPECTS.
Particulars apply BOX 82, WORLD

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Consult us as we have been on the ground for the past six years and can furnish reliable information. Phone 82.
MEMBERS COBALT STOCK EXCHANGE.

COBALT
All shares bought and sold on commission.
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Standard Stock and Mining Exchange
Traders Bank Bldg. Phone M. 2071. [ed.]

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Members Standard Stock and Mining Exchange.
5 King St. East. Phone M. 275.
COBALT STOCKS BOUGHT and SOLD ON COMMISSION. Special—
Cobalt Development Comp'y. Limited
At 20 Cents per Share.
Larder Lake Gold Mining Company, Limited, 25 Cents per Share.
Write, wire or phone orders.

Of Interest to Miners and Investors
The North Ontario Reduction & Refining Company, Limited, who are installing a plant for the refining of Cobalt and other ores at Sturgeon Falls, have their buildings, including a laboratory and sampling plant, just about completed and have contracted for all their machinery, which will be installed as rapidly as possible. They expect to be ready to receive ore some time in June.
This is the first refining plant to be erected in the Province of Ontario, which should enable the Company to secure the bounty offered by the Ontario Government, which amounts to $165,000 a year. This will pay thirty per cent. on the entire capital. In addition to the bounty, enormous profits made by refiners will enable the Company, with its low capitalization, to pay very large dividends.
We advise you to investigate this proposition. As a bona fide investment it has no equal. Prospectus and full information will be mailed on application to
F. ASA HALL & CO. MEMBERS STANDARD STOCK AND MINING EXCHANGE
609 Temple Bldg., Toronto Phone Main 2385

Cobalt Stocks
Bought and sold on Commission
Call or phone for current prices on all mining stocks.
HAWES, GIBSON & CO.
723-7 TRADERS BANK BLDG.
Members of the Standard Mining Exchange.
Phone M. 6096—Private Exch a nge 246

Cobalt Stock Bought and Sold.
A. E. OSLER & CO.,
Phone 7434 and 7435,
Formerly of 48 Victoria Street.
Removed to 18-20 King West, Toronto

ANNOUNCEMENT
COBALT DEVELOPMENT COMPANY'S STOCK
Will be advanced to 25 cents per share on May 1, 1907, as the improvement in their properties warrants this advance. Buy at once at the first issued price of 20c per share.
160 Mining Claims and 600 Acres of Townsite Property as Assets
Will be traded on all American and Canadian curb markets.
Send for prospectus and particulars to [edit] Phone M. 689.
SAMUEL HERBERT & CO., 20 King St. E., Toronto, Can.

A Custom Concentrator For Cobalt District
will shortly be erected by the Cobalt Concentrators, Limited, to treat the low grade ore, of which there are many thousands of tons lying on the dumps of all the Cobalt mines.
Mr. Frank Loring, consulting engineer of the Trethewey Mining Company, says that after the Bonanza ore of Cobalt district has all been mined the camp will be a wonderful low-grade ore proposition for many years to come.
Cobalt Concentrators, Limited, will have the first custom plant at work in the district. Contract for the machinery has already been let. An underwriting allotment of the shares is being offered at
55c per Share
This stock is worth much more. We advise clients to purchase this stock as an investment. The earnings of a custom concentrator are very large, and this is a good dividend-paying proposition. Call or write for circular giving complete information.
MORTON & CO.
Member Standard Stock Exchange
1223-7 Traders Bank Building
Phone M. 4788. TORONTO, CAN

COBALT
We buy and sell all stocks on commission. Send for market letter and prospectus of the Beaver Consolidated Mines, Limited.
J. T. EASTWOOD & CO.,
24 KING STREET WEST,
Phone M. 4933. Toronto, Ont.

COBALT STOCKS
BOUGHT AND SOLD
Correspondence solicited.
GREVILLE & CO'Y, Ltd.
(Established 1895.) edtf
Members of Standard Stock and Mining Exchange.
60 YONGE ST., TORONTO.

MAPS OF TEMAGAMI RESERVE
Mining District
Printed on linen. Show claims located to date with name of locator. These are the only maps of the reserve obtainable.
North Section, showing James and Smythe Townships. South Section showing Lady Evelyn District. 356
ONE DOLLAR EACH.
Cobalt Mining Information Bureau, Limited,
1223 Traders Bank Bldg., Toronto, Can.

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Solicitors and Notaries Public
Toronto, Cobalt and Haileybury

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BOUGHT AND SOLD.
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STOCKS WANTED
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Trusts and Guarantee.
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Before buying or selling any Cobalt Stocks, get our Free Market Letter.
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WANTED! Live Agents in every city and town in Canada to handle our meritorious and high-grade Cobalt and Larder Lake flotations. Correspondence solicited.
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Cobalt Property Wanted
Will exchange my sixty-five thousand dollar ($65,000) equity in valuable, high-class, income-paying Chicago apartment for good Cobalt property, developed or undeveloped, or for any good Cobalt stock. Address with full particulars,
CLAYTON E. CRAFTS,
Stock Exchange Bldg., Chicago, Ill. ed

Mining and Stock Brokers
All good stocks bought and sold. Claims in Coleman, Bucke and Larder Lake for sale. Members of Cobalt Stock Exchange. Write or wire ed
H. B. MUNROE & CO.

COBALT STOCKS
BOUGHT AND SOLD
F. ASA HALL & CO.,
609 Temple Building, Toronto.
Members Standard Stock Exchange.