COBALT---Stocks More Buoyant After the Close of the Market---COBALI

BUT PRICES ARE LOWER

Being Hammered Down by Reason of the Technical Position of Holdings.

World Office, Wednesday Evening, Jan. 9. The bullish sentiment was much stronger to-day than it was in the beginning of the week, on the Cobalt stocks prices generally receded. Those who are in the closest touch with the market felt confident at the close that the recessions were only possible because of the technical conditions of foldings, and that prices were forced down at a time when, because buyers were filled, quotations could be made without the risk of losing stock. The sharp demand for the various shares after the close was a practical proof after the close was a practical proof that such was the case; new buyers after a conference with their brokers being desirous of getting stock at advances well above the closing figures. In no instance was this better exemplified than in Silver Leaf, which closed nominally at 23½ bid and 23 asked. Transactions in this issue were made at 24 after the close of the two boards, and at New York 25 was bid after the cessation of business there. Foster and Trethewey acted very similarly, and purchases of these stocks at advances after the market were effected with difficulty. It was again patent today that on recessions offerings of stocks practically dried up and this accounted for the small volume of accounted for the small volume of business during the day. The practical elimination of the state tax on the Cobalt stocks on the New York market is expected to cause another and bigger outbreak of speculation at that centre than previously witnessed, and sentiment at to-night's close was more buoyant than it has been since the middle of November.

CANADIAN MINERALS.

Cobalt Output of Silver Exceeds Rest of the Dominion.

shows the total value to have been seen of perhaps half of them have been of perhaps half of them have been of se66,339,158 was reached. From that when the output was only \$60,073,879, ous increase from the figure of 1866 which is given as \$10,221,255. This had grown to \$20.648,694 in 1895, and to \$64,618,268 in 1900, and reached the figure noted in 1905. There is no branch of industry that can show a more marked development. Moreover, the ncrease is likely to go on augment-ng. There is no section of the coun-try where there are not evidences of improvement in the general situation, which give promise of an increasing demand for all the varied materials that come within the accepted classifi-cation of minerals, and there are few sections of the country in which min-eral products useful in the arts and industry are not found.

The report divides the products into lic. The former has risen to first place in the value of output. The total cre ted to it last year was \$37,150,830 The details are:

Silver 2.634.08 Pig Iron
Iron Ore exports Other Metals, including Zinc 180,00 T. A. Gibson of the Ontario mining

department says that the total out put of silver ore from Cobalt during 1906 will be about 5183 tons, and estimates the value at \$3,800,000. It will thus be seen that the Cobalt output for 1906, in its present undevelop state, is in excess of that of the who of Canada for the year 1905.

EXTRAORDINARY RICHNESS. ays the President of a Canadian Bank.

Canadian Bank of Commerce, in his innual address to the shareholders of this bank made the following remarks regarding Cobalt: Perhaps the most interesting and,

evelopment of the last two years in intario has been the silver mining at Cobalt, with its attendant circum-stances. It seems quite clear that we have a mining area of quite extraord-inary richness, out of which very many millions of dollars' worth of silver can be mined at an unusually low cost. Indeed, it would appear that thus far the cost of the development work—and little else has been done— has not been on the average more than ten per cent. of the value of the ellver obtained, and in this calculation value of all low grade ore now the dump and needing concentration before shipment is disregarded. As to the depth to which large veins will go little is known as yet, althou 200 feet has been reached in one case, and the various attempts to measure wealth from particular veins, or from the camp as a whole, seem to us not only unreliable, but likely to do more harm than good to legitimate There are now slightly over mining companies shipping twenty the additions for the year being few in number. It is to be remember ed, however, that this represents many more than twenty mines. The total nipments of ore thus far have been out 6500 tons, worth probably over ,000,000 in money. Very few of the mines can as yet be said to have made more than a beginning. The richness of the ore is indisputable, and it is ident that there is a great deal of More than this it is unsafe to say. Unfortunately we have not escaped the inevitable accompaniments of the opening of a rich mining campthe flotation of many properties which have little or nothing to show for the capitalization, and of many ther properties valuable doubtless, but ed at figures not justified by

The Toronto World in Cobalt

The Terento World makes a specialty of news relative to Canadian development. For two years now we have had a corps of mining experts and writers in the mining districts of New Ontarie at a very large cost. We have done this and will continue to do it.

This camp has electrified the continents of America and Europe, the richness of its ere running from \$2000 to \$20,000 to the ton.

Lord Strathcona, Canada's High Commissioner in London, and Messrs. Mackenzie and Mann of the Canadian Northern Transcontinental Railway are on record as saying that practically in Canada the face of nature in the mineral field has as yet only been scratched, that within five years Canada will equal if not surpass all other countries in the production of mineral wealth. Even new the nickel production of Northern Ontario is the largest known.

This year Canada has increased her pepulation about 200,000. Here it is that pluck and enterprise give bountiful returns. We have 10,000 miles of new railways under construction. Our prospects are remarkably hopeful. Consequently business chances for capital are correspondingly good. Our subscribers have reaped and will continue to reap large returns. We ask you to become a subscriber. In doing so we guarantee to keep you absolutely in touch with Canadian development and especially in touch with the marvellous mining development in Northern Ontario, now best summarized in the one word Cobalt.

Address

THE TORONTO WORLD.

Toronto, Canada.

anything now in evidence. Again, some properties not originally over-capitalized have been carried to a quoted price The summary statement of the min-eral production of Canada for the year eral production of Canada for the year 1905, issued by the Geological Survey, last degree unfortunate, and the check this speculation has already received came none too soon.

New York Curb Market. New York Curb Market.

Charles Head & Co. wired R. R. Bonjard the following closing prices and transactions: Nipissing, 13% to 14, high 14, low 13½; sales, 27,000 shares; Foster, 2½ to 2%, no sales. Silver Queen, 2½ to 2.5-16, high 2½, low 2½; sales 3000 shares. McKinley, 2.3-16 to 2½, high 2½, low 2.3-16; sales, 500 shares. Trethewey, 1½ to 2½, no sales. Green-Mechan, 1½ to 1½; no sales. Red Rock, 1½ to 1½; no sales. King Edward, 1½ to 2, high 2½, low 2; sales 3000 shares. Buffalo, 3½ to 3¾; no sales. Colonial Silver, 3½ to 3¾. Granby, 13% to 13½. United Copper, 74 to 74½. Furnace Creek, 2½ to 2½. On Boston curb: Silver Leaf, closed 23 to 24, high 24½, low 24; sales, 15,000 shares.

Toronto Curb Market.

	Foster	2.55	2.50
e	Trethewey	2.00	1.95
-	Buffalo	3.50	3.0)
0.	McKinley Dar. Sav	2.60	2.10
	Cobalt Silver Queen	2.40	2.15
3	Silver Leaf	. 23	.22
	Abitibi	30	.25
6	Beaver	.37	
1	Red Rock	1.35	1.12
7	Cleveland-Cobalt	1.00	
4	Cobalt Contact Sfiver	1.00	• • • • • • • • • • • • • • • • • • • •
0	Kery Lake Mining		• • • •
9	Kerr Lake Mining	• • • •	•••
	University Mines	* * * * * *	• • • •
0	Temiscaming	· · · · ·	
10	Silver Bar	.48	
g	Rothschild	.41	***
쉞	Green-Meehan	1.45	1.41
	Peterson Lake	.52	.50
g	Coniagas	5.00	4.95
i-	Consolidated Min. & Sm.		140.00
11	Canadian Gold Fields	.08	.07
t	Canadian Oil Co		
d	Canada Cycle & Motor Co.		
e	British Columbia Pack		
-	Havana Central		
	Mexican Electric		
*	-Morning Sale		• • • • • • • • • • • • • • • • • • • •

-Morning SalesTrethewey-25 at 2.05, 50, 300 at 2.04, 200 at 2.03½, 100 at 2.03, 100 at 2.02, 100 at 2.01½, 100 at 2.02, 100 at 2.01½, 100 at 2.02, 100 at 2.03, 200, 100 at 2.00, 50 at 1.99, 100, 100 at 1.97, 200 at 1.95, 50 at 1.96, 100 at 1.93, 100 at 1.92, Foster-75, 500, 25, 400, 100 at 2.65, 200 at 2.65, 500 at 2.63, 100, 100 at 2.60, 200 at 2.58, 100 at 2.60, 100, 50 at 2.55, 200 at 2.52, 50 at 2.53, 100 at 2.52, 100 at 2.52½, 300, 100 at 2.55, 100 at 2.57.
Silver Leaf-100 at 23, 1000, 1000 Silver Leaf—100 at 23, 1000, 1000, 100, 300, 2000, 300 at 22½, 500 at 23, 1000 at

some respects; the most important University-10 at 12.00 Silver Bar—1000 at 45. Abltfbl—500 at 28. Green-Meehan—100 at 1.45, 50 at 1.43½, 35 at 1.43, 100 at 1.45, 100 at 1.43. 35 at 1.43, 100 at 1.45, 100 at 1.43. Silver Queen, xd.—200, 100 at 2.32, 200 at 2.31, 500 at 2.25. —Afternoon Sales— Foster—150 at 2.56, 100 at 2.55, 300 at 2.53, 500 at 2.50, 150 at 2.54, 500 at 2.55, 50 at 2.52, 500 at 2.55, 200 at 2.55, 500 at 2.60, 100 at 2.60.

60 at 2.00. Silver Bar—50 at 45. Silver Leaf—500 at 22½, 2000 at 23. Temiscaming—200, 50 at 1.05, 25 at 1.07. Green-Mechan—100 at 1.41, Trethewey—50 at 42.00. Smelters—3 at 142.00.

Smelters—3 at 145.					
Standard Stock and	Mining	Ex-			
change,					
	Asked.	Bid.			
Cobalt Stocks-					
Abitibi	. 34	28			
Amalgamated	.1.00				
		27			
Buffalo	.3.75	2.75			
Cleveland	.1.(4)	85			
Clear Lake	. 60	45			
Conlagas Foster	5.00	4'65			
Foster	.2.55	2,52			
Gilpin	. 65	0			
Gordon	. 65				
Green-Meehan	.1.45	1.40			
Hudson Bay	. 155	.145			
Kerr Lake		5.00			
McKin. Dar. Savage		2.25			
Montreal	65				
Nipissing	4.25 1	3.75			
Peterson Lake	65	50			
Red Rock	.1.20	1.15			
Right of Way	7.00				
Rethschilds	. 50				
Silver Leaf	. 23	2234			
Silver Bar		37			
Silver Queen	2.30	2.26			
Temiscaming	.1.05	1.03			
Trethewey	1.98	1.96			
University	2.50 1	1.75			
Watts British Columbia Mines-	1.20				
British Columbia Mines-		Marie Co.			

Continued on Page 15

COBALT CONFIRMS BELIEF.

only a few months. Standing on the eminence occupied by the O'Brien whole camp. in the district, the circumference of which is about 25 miles, are the buildings at each of the working or prospective working properties. From the the smoke belches forth and dissipates itself in the clear atmosphere of the northern country

no means ideal; natural obstacles ity in architecture is shown in the and prosperous, live and have their being on an expanse of rock, uninviting now that the advance of civilization has cleared away the natural beauty. Nature seems to have selected Cobalt to be the attraction of the world's attention for populating the promising Temiskaming country.

What strikes a visitor most in first entering Cobalt is the cosmopolitan crowd met at the station and in the streets and the affluence shown on

The New York financier in his furlined coat, the Englishman in his leggings and breeches and the Canadian Frenchman in typical lumberman's outfit, have all the one object in view, that of gathering from mother earth wealth in its most concentrated form. All mines look alike to the ordinary

immense ore values hid in the hills and valleys of the district, and which only, will be revealed by time and labor and the returns from the smel-

It is complimentary of the wealth of the district that those who are in daily communication with the property have the strongest faith in the values of the properties. Every resident of Cobalt who can scrape together a few dollars is the possessor of a number of shares in the principal of the stocked companies. Stock to them presents intrinsic value at the prices purchased and they are not the least disconcerted by the action of the shares in the market. They view the matter in the future and have faith that their confidence will not be betrayed.

Over three million dollars were taken out of the camp in 1906, and much of the surface is yet untouched. The year of 1907 is expected to see stupendous development, and a vastly increased return. Canadians have longed for the discovery of vast mineral deposits, which they believed by intuition the country held. Cobalt has already confirmed this belief, and the future can only add lustre to that grace of "hope" which has stirred the being of many brave pioneer prospectors who have subjected every other motive to a desire to serve their coun-

Arrests at Scranton. fever report shows 16 new cases and 200 Trethewey. 3 deaths. Several persons were arviolating the health laws.

Will be mailed free upon request. This letter deals with

ONE HUNDRED AND TWENTY ACRES NOTE AND COMPARE THE LOCATION

THESE ARE THE MORRISON CLAIMS

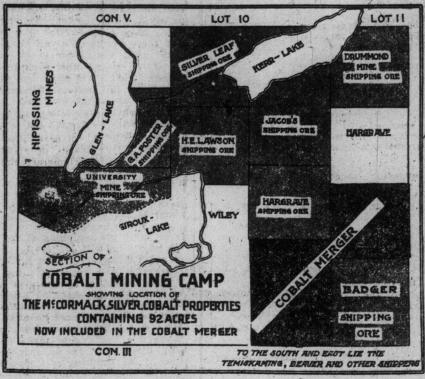


Showing government shaft 80 feet from Morrison line, on main goverament vein, traced into and opened up on Morrison 2 feet wide. Assays from government shaft at depth of 15 feet give \$1000 per ton in silver alone. Another vein, from to to 20 inches wide, uncovered for 410 Telephones - 428 and 535. feet, shewing solid metal cobalt, with silver values.

Several other veins, including a calcite silver vein, 20 inches wide, uncovered for 225 feet, etc. Three of Cebalt's most eminent engineers have stated that they

consider the Merrison claim the best in Cobalt Camp and that it will rank among the heaviest shippers.

THESE ARE THE McCORMACK CLAIMS:



surrounded by the best-known mines in camp, from the "University

around to the "Badger." Over three thousand feet of work done, uncovering seventeen eins, all showing silver values; one vein, over three feet wide, of which Engineer Gifford states he considers it continuation of great Kerr Lake vein, which yielded \$120,000.00 within 20 feet of surface.

Work Being Actively Pushed

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AUTHENTIC INFORMATION ON COLBALT and Market Letter forwarded on application.

WILSON PATTERSON

Capitalization, Value of Ore, Size of Claims, Management, etc., and is one of great value to investors, as it will assist them in the selection of the best stocks in which to place their money. We also issue weekly comments on the market This letter is also mailed free. At the present time we can recommend the following stocks as good investments. They are shippers and are

nearly all dividend payers :-Nipissing, Foster, Silver Queen, Trethewey, Green-Mechan.

Silver Leaf, Kerr Lake and University.

We buy or sell above stecks on commission. My representative is now in Cobalt gathering data for my second Special Letter, which will be published about the 20th inst. We will be pleased to mail you a copy upon request. We are in a position to give you information which is

reliable on any of the properties of note in the Cobalt District. CORRESPONDENCE INVITED.

J. E. CARTER. Investment Broker.

GUELPH, ONTARIO

Our information on Cobalt properties is absolutely unbiassed. We do not buy or sell shares in any company, and have no interest is any of the Mining securities. Expert advice owing to the number of charletans who are preying upon the publicis essential if losses are to be averted. We report on any Mine or Mining Stockia Canada, and have correspondents at every camp. Fee for ordinary report \$2.

Canadian Mining News Depot J. MULOCK JACKSON, Secretary, 83 Yonge-street, Toronto.

Use Discrimination

There are a number of good ones already developed and paying dividends-others with good prospects, and which may prove as good as the best. But some of the first flotations have fallen by the wayside and others will no doubt follow suit-either from poor management or lack of values, SOME OF THE BEST KNOWN:

Nipissing 1 Trethewey McKinley-Darragh University

Buffalo Green Meehan Kerr Lake

Silver Queen Coniagas Hudson Bay Silver Leaf

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