

COBALT Mining Issues Inclined to Sag on Local Markets --- COBALT

Market Assumes Easier Tone Realizing Sales Continue

Cobalts on Down Grade With Liquidating Movement in Progress—La Rose Sells Off Below Par.

World Office, Friday Evening, Dec. 3. Transactions at the local mining exchanges bore the mark of liquidation on a rather unwilling market to-day and a generally easier attitude was displayed by the listed securities. Trading was of a very desultory nature, while the absorbing power showed, if anything, signs of diminishing.

La Rose maintained on the easy side, with sales between \$5.00 and \$4.91. The demand for these shares, which demonstrated some improvement in the last few days, now assumed an almost listless aspect and the dealings which were recorded to-day were principally profit-taking sales from those who had bought in at the recent low figures. Quotations at the close were weak at \$4.88 3/4.

Crown Reserve was comparatively unchanged from the previous session at \$4.79 and eight points better than that figure. Prices at the close were firm at the highest for the day. Timiskaming was the weakest of the lower priced stocks. This issue opened weaker at 71 and declined four points during the session. The movement in the stock is only attributable to realizing on a poor market, while on the lower figures the shares demonstrated a good undertone.

Of the other Cobalts, Silver Leaf was inclined to ease; Little Nipissing sold fractionally lower. Otisse inclined to sell off, retreating to 23 3/4 and closing fractionally lower. The other stocks were not much changed, but at times inclined to sag. The market was a disappointing one throughout the session. Securities sold off in the easiest possible way, and unless a better speculative demand arises, the easier tone is likely to continue.

Much Better Feeling. Playfair, Martens & Co. in their letter say: There has been a much better feeling in the mining market this week. La Rose, Kerr Lake, Otisse, Hargrave and Rochester being in good demand. La Rose advanced to over \$5 which is an indication that confidence in the property is returning. Kerr Lake is selling ex-dividend around \$10 and is regarded as the best investment stock on the list. It yields about 17 per cent, and has withstood all the attacks in the Cobalt market during the last twelve months.

Trading Has Been Light. Playfair, Martens & Co. in their letter say: Trading has been very light and prices are practically the same as last week, with gains in Nova Scotia, Steel and Twin City, the rest of the market being dull and spiritless. Dominion Iron and Steel and Dominion Coal have been very quiet. Steel selling off about a point, and Coal reacting to 89 1/2, and then recovering on small transactions. The floating supply of Dominion Iron and Steel seems to have been absorbed, activity having subsided without any great reaction in the price of the stock. The output of the Coal Company for November was 225,000 tons, as against 244,000 tons in November, 1908. Although this shows that the strike is about conquered, there will be a big falling off in the net earnings of the company this year by reason of the large increase in working expenses and decrease in the output, occasioned by the strike; but this should not affect the basis upon which the Coal Company will be taken into the merger. Consider the relative merits of the two companies and the big advance in Dominion Iron and Steel, we think that Dominion Coal should have a considerable advance before the merger goes thru. Twin City has been strong during the week, advancing to 110 1/2 on reports of largely increased net earnings. The South American stock, San Paulo Tramways and Rio de Janeiro Tramways have attracted some attention during the week. The Rio Company has reduced its operating expenses from 68.28 per cent of gross earnings in January, 1909, to 56.18 per cent. In Oct., 1909, this reduction in operating expenses will cause a proportionate increase in net earnings and will very soon allow the company to pay a higher dividend on the common stock, which at present is on a 4 per cent. basis.

Surprising Amount of Ore in Sight. Greville & Co. in their weekly letter say: As long ago as the 9th of September, we advised our clients as follows: "Investors should not be frightened by talk of the validity of the title of the property. We consider it an excellent buy at the present price. Quite recently a correspondent of ours was in the mine and assured us he had been in the ore houses and seen a large quantity of high grade ore ready for shipment as soon as the injunction was dissolved. In fact, he described

UNLISTED STOCKS WANTED

10 Sterling Bank, 10 Northern Bank, 20 Trusts & Guarantees (fully or partially paid), 100 Colonial Investment & Loan, 10 United Empire Bank, 25 Home Bank, 10 Sun & Hastings Loan, 2500 Diamond Vale Coal, 5000 Bailey, 1500 Weller, 1000 Cobalt Trust, 2500 Agassiz, 300 Flax, 4000 Rothschild, 200 Western Coal, 5000 Cobalt Gen., 10,000 Airod.

FOR SALE 300 Halesbury Silver, 2500 Lucky Boy, 2500 Mother Lode, 10 United Empire Bank, 1000 Dominion, 1000 Standard Loan (5 per cent), 2000 Cobalt Paymaster, 1000 Cobalt Trust, 5000 Cobalt Majestic, 5000 Cobalt Development, 3000 Cobalt Merger, 500 Cobalt Nugget, 1000 Boyd-Gordon, 1000 Bartlett Mines, 5000 Airod, 1000 Columbus Coal, 2000 Mother Lode, 5000 Maple Mountain, 200 Kerr Lake Majestic, 5000 Titan, 200 Canadian Marconi, 1000 Maiden as Cobalt, 27 Can. Bank Loan, 12 London Electric Light, 7700 Point Edward, Elevator 5 per cent. Bonds, 27 Eastern and Western Land Corporation, 3500 Chocoma, 5000 Hanasa Consolidated, 100 Western Coal, 3000 Br. American, 3000 Buder, 1000 Belmont.

Communicate with us if you wish to buy or sell any stock. We are headquarters of unlisted securities. HERON & CO., 18 King St. W. Toronto

Cow Ganda King Silver Mines, Limited

INCORPORATED BY LETTERS PATENT OF THE PROVINCE OF ONTARIO.

AUTHORIZED CAPITAL, \$500,000 Par Value of Shares, \$1.00 In Treasury, \$250,000

DIRECTORS: Geo. Weaver, Real Estate Agent (President Timiskaming Board of Trade and Vice-president of Timiskaming Telephone Company), R. Armstrong, A. S. Galoska, R. S. Robinson, Geo. W. Roach, G. W. Wesver, M. Abraham, All of New Liskeard, Ont.

This Company owns nine claims in Haultain and Chown Townships, having a total acreage of 360 acres, and located on the Government Road from Elk Lake to Gow Ganda.

The Company have been doing considerable prospecting this Fall, and have discovered numerous new veins and leads on their properties. This work will go on during the winter, and no doubt new veins will be found running high in silver values.

Now is the time to buy stock in this Company, which is selling at 30c per share. For further particulars apply to

E. P. SMITH 512 Merchants' Bank Bldg., Montreal, Que.

HOW OUR ASSETS HAVE INCREASED

The Prospectors' Exploration & Development Co. was started as a modest enterprise, with capitalization so low that it became in every sense a far square, shareholders' proposition. The capital stock is only \$150,000, in shares of one dollar par value. At 20 cents a share, the actual capitalized value is reduced to \$75,000. At the outset, the company had nothing but its charter and its stock. The sincerity of the management, the honesty of capitalization, and the company's plans were approved of sufficiently to effect the sale of enough stock to put the first prospecting party into the new fields. Our representative, A. R. Duff, had previously taken us into his confidence as to the character of the country he proposed to explore. In two places, and calcite and blom on some of our own veins are to-day the owners of fourteen mining claims located in the disbase formation, with the assessment work done, silver in your neighborhood in two places, and calcite and blom on some of our own veins. Our enterprise has grown wonderfully. Besides our fourteen claims, we have also gained knowledge. We have valuable information, and we must send men out at once. In the meantime, we are in a position to organize subsidiary companies, and sell some of our holdings. As we remarked, this company started out in a modest way, but the enterprise is growing on us.

On such low capitalization, only \$75,000, the stock at 20 cents a share offers a splendid speculative opportunity.

A. J. BARR & CO. 43 Scott St., Toronto.

Cobalt Development Wanted

25,000 to 50,000 shares, 16-100 per share ALSO WANT Trusts & Guarantees, Dominion Permanent, Standard Loan, Swastika, Sun & Haet ngs, Minnehaha.

WE WILL SELL 10 Colonial Inv. & Loan, \$68.50; 450 Lucky Boys, \$25; 5000 Cobalt Majestic, 5000 Maple Mountain, 100 to 5000 Toronto Brazilian Diamond stock, 4000 Cariboo-McKinley to exchange for Maple Mountain or Cobalt Development.

A. M. S. Stewart & Co. 56 Victoria St., Toronto

CHAS. A. PYNE, H. C. SECORD, W. B. PROCTOR. PYNE, SECORD & PROCTOR BROKERS STOCKS, BONDS & DEBENTURES

NAME WANTED FOR OUR SYNDICATE

Six iron claims near Sturgeon River; assay 62 per cent. iron. Gold assay on one of 12 claims, \$52 to ton on surface. Silver and copper, good showings on Obobika, Bobs Creek and Florence Lake. Name Will Be Chosen Next Week

First Choice, 300 shares. Second Choice, 300 Third " 200 Send in your name. J. A. McILWAIN & CO., 41 Scott Street.

COBALT DIVIDENDS.

Trethewey Silver Cobalt Mine, Limited. Dividend No. 6

Notice is hereby given that a division of profits equal to fifteen per cent, on the Capital Stock of Trethewey Silver Cobalt Mine, Limited, will be made to the Shareholders of record on Dec. 31, 1909, payable on Dec. 15th, 1909, making a total distribution of 25 per cent. for the current year. The Transfer Books will be closed from the 1st till the 15th day of December, both days inclusive. Transfers are made only at the office of the Company, 1159 Traders Bank Building, Toronto. By order of the Board, D. A. BRIBNER, Secretary-Treasurer. Toronto Nov. 15th, 1909. 67,67,67,67

New License Inspector. Has been appointed license inspector for North Hastings, in succession to W. J. Allen, ex-M.L.A.

Belmont Silver Mines of Kerr Lake, Limited

Recent reports from G. C. Bateman, B.Sc., Engineer of the Hudson Bay Mine, and H. Lawrence Brown, E.M., Manager of the Belmont, say that this is one of the BEST prospects in the Kerr Lake district.

They are now sinking on a calcite vein that has been traced for over 500 feet, and a STRIKE MAY BE MADE at any time that would place the Belmont in the same class as the rich adjoining KERR LAKE, DRUMMOND and CROWN RESERVE mines.

Write for Engineers' Report. I have a limited amount of stock for sale at 25c per share, non-assessable and no royalty charges.

J. LORNE CAMPBELL, 6246 12 MELINDA ST., TORONTO.

Don't Get the Impression

That the Cobalt Market is not a substantial proposition. A few over-boomed stocks have had a well-merited setback, but the camp is good for a producer for many generations and the ore output will be increased yearly.

A number of stocks are selling below their intrinsic worth, if measured only by the ore in sight.

We adhere to our conviction that buyers of stocks which we can recommend will reap big profits at a future date.

A. J. BARR & COMPANY, 43 Scott St., Toronto

FOR SALE

We offer for a few days a block of 50,000 shares of stock of the par value of \$1.00 per share in the Michigan Cobalt Mines Company, Limited, at 8 cents per share. Apply, J. CURRY COMPANY, Limited 24 KING STREET WEST, TORONTO

For Quick Sale

Forty shares of stock of the par value of \$100 per share in the National Portland Cement Company, Limited, at \$15.00 per share, viz., \$600 for forty shares of the par value of \$4000.

Also fifteen shares of stock of the par value of \$100 per share, in the Grey & Bruce Portland Cement Co. of Shallow Lake, at Owen Sound, at \$15.00 per share.

Apply J. CURRY COMPANY, LIMITED, 24 King Street West, Toronto.

FOR SALE

A Valuable Gold Claim Showing Free Gold in the Heart of the PORCUPINE LAKE Gold Region. Also a Few Other Claims Well Located, All at a Bargain. Call at Our Office, or Write Us.

FORD WILSON & CO. 43 VICTORIA STREET, TORONTO

NOTICE

To the Shareholders of Little Nipissing Silver Cobalt Mining Company, Limited. The directors of the Company have decided to request all parties holding stock of the Company to transfer the shares to their own name immediately after their purchase same. The reason that the directors request this to be done is that it is proposed to notify the shareholders from time to time of the progress and development of the Company's property. If it is desired to obtain this information, holders of stock must appear as registered owners on the books of the Company.

Your directors cannot too strongly advise all shareholders of the Company to retain their stock, as it is believed there will be important information to submit to the shareholders very shortly. The Company was never in its history in as strong a financial position or obtaining better ore than it is to-day. The Board of Directors would be obliged if holders of stock would at once register their shares.

LITTLE NIPISSING SILVER COBALT MINING COMPANY, LIMITED, Room 202, Confederation Life Building, Toronto.

BELMONT SILVER MINES, LIMITED

Special Price, 5,000 Shares. Canadian Finance and Securities Corp. 601-2-3 TRADERS BANK BUILDING, TORONTO

OUR WEEKLY LETTER ON COBALT STOCKS is up to date—It's free.

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PHOTOGRAPHS

of all the LEADING MINES for sale and special work undertaken. W. BOCART, Photographer, COBALT

NELSON COBALT SILVER MINES, Limited. Write for prospectus and special information. RALPH PIELSTICKER & COMPANY 1161-4 Traders Bank Bldg. Members Standard Stock Exchange

A. E. OSLER & CO.'Y

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We require a deposit as follows: Stock selling... Deposit required: From 20c to 50c... 15c per share From 50c to 100c... 20c per share From 100c to 250c... 25c per share Over 250c... 30c per share

Over 11.30 per cent. of the market price. We also handle 30, 40 and 50-day contracts. Write, phone or wire us your orders. Cash or on margin. PATRIARCHE & CO STOCK DEALERS Patriarche Building, Scott Street, Toronto.

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