

COBALT---Cobalt Central a New York and Toronto---COBALT

Cobalt Securities Are Broadening Change Attitude is Cheerful

New Yorkers Are Buying Mining Stocks at the Prevailing Lower Figures.

World Office, Tuesday Evening, Dec. 8.

The market for Cobalt securities has a broader disposition to-day, with considerable investment buying, which would have shown itself more in regard to prices than it did here. There is less bearish manipulation against prices than there was.

The feature of the market, and a favorable one at that, was the interest which is being taken in the various Cobalt securities at New York. While many people here have adopted a pessimistic attitude because prices are not continually rising, New York investors have apparently become sold of the value of Cobalt securities, as compared with the copper and other mining shares listed in the various United States markets.

Cobalt Central was not only a feature at New York, but considerable activity for the stock developed here. The demand for these shares is undoubtedly due to the definite announcement of the president of the company that a dividend will be declared to the shareholders on the 17th of this month and that the property will be legitimately worked with the intent of returning all that the property holds to investors in the shares.

The publication of the monthly statement of La Rose was also a convincing factor to New York and this stock and Nipissing were both firm in the leading American markets.

Locally there was consistent investment buying of several of the standard stocks. Nova Scotia was bought for Montreal account and advanced above yesterday's prices. Chambers-Ferland was sought after in small amounts and some difficulty was experienced in getting supplies of the stock at the current quotations.

The undertone to the whole market was substantial throughout the day and a much more cheerful attitude was apparent at both the Toronto exchanges.

The quieting down of speculation is regarded as one of the best things that could happen to the market. There are many short accounts yet to be balanced up and in the performance of these obligations further rallies in the various securities will be witnessed.

Among brokers it is thought that a steady market for the next week will improve the position of the Cobalt securities to a very material degree and make a substantial foundation for a new advance when the present flurry supply of stock has been fully absorbed by investors.

AGUANICO MINE.

Healthier Will Be Installed on This Property Without Delay.

COBALT, Dec. 8.—(Special.)—D. K. Martin of Martin & Thomas, president of the Aguanico Mines Development Co., has returned from Halifax.

He reports that work is being rapidly pushed on Aguanico with a full force of men. The power house and all of the buildings are now enclosed. The shaft house should be enclosed this week or early next.

The work of installing the machinery is now being pushed without delay, the buildings being enclosed puts them where the work can go on regardless of the cold weather. Their boiler is on the siding and will be delivered at once. They are expecting the compressor within the next few days.

Mr. Martin is very much enthused over Aguanico and says if nothing happens the plant should be installed by the first of the year. Work is being pushed on the large body of ore that is now blocked out in their shaft, which is now 125 feet deep. There is blocked out 300 tons of high-grade cobalt ore.

He brought down some very fine samples of ore, which can be seen at the office of "Brokers, Limited."

RUMORED CONSOLIDATION.

A despatch from New York says: "Important Montreal bankers in town to-day for a conference with New York bankers on Cobalt matters. It is rumored that the most important mines will be consolidated."

Securing Properties.

The Dominion Exploration and Development Co., recently incorporated, claim that they have secured a 40-acre property besides the Otis in the Montreal River district, also a 40-acre claim in Gow Ganda and another 40 acres in the Miller Lake district.

The intention of this company is to stake original claims and to this end they have secured the services of Foster Shields, the well-known prospector.

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Green-Meehan—100 at 1.01.	100 at 1.01.
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BIG EFFORTS TO BE MADE TO GET KERR LAKE VEIN

Hargrave Silver Mines, Limited, Will Sink Shaft to Catch Kerr Lake New Discovery.

The great discovery of bonanza ore in the fourth level of the Kerr Lake mine may cause a change in the plans of the Hargrave Company. It was intended to sink a shaft near the Tremblay vein, but it is now about decided to concentrate operations at the Kerr Lake line and drive the shaft down with the utmost speed. It is a ready down 75 feet, and by working day and night shafts can be sunk at the rate of 2 to 2 1/2 feet a day. Word was received on Tuesday morning to the effect that Kerr Lake workmen

say that the bonanza ore on the fourth level is close up to the Hargrave line, and that it is a moral certainty that it runs into the Hargrave.

The Hargrave will not have to wait for the erection of buildings, as these were built in 1903. Bunk houses, ore houses, blacksmith shop, powder house and other buildings are all ready for occupation last week, and the men are now being put on to start active mining operations in motion. The Hargrave people are expecting big news on the property at an early date.

There is perhaps no mine in Cobalt which has more confidence placed in it than the Tremblay. Situated immediately adjacent to the Collingas and bounded on the north side by the Temiskaming and Hudson Bay, its location is sufficient to give it a reputation otherwise than that which has been gained by thorough investigation of the property.

If nothing else is required to give confidence to investors in this property, it is the method of management adopted during the last two years. The mine has been studiously worked with the one sole purpose of benefiting the shareholders of the company. Just recently, in justice to those who have helped the property by their investments, the management judiciously gave a bonus out of the profits of the mine of ten per cent. The last financial statement issued by the company showed the mine to be in an excellent position. A reserve of upwards of \$100,000 was then on hand, and it is understood that this reserve may be even added to without injuring the returns to shareholders.

It is well-known to those who have inspected the mine that shipments are not being made as fast as the market requires, and in the absence of an explanation from the management, it is presumed that ore is being held back for the purpose of waiting for a better price.

In connection with the property it will be of interest to peruse the following item, which has been taken from "The Financial Post," and which gives a description of the mine from a recent visit by a representative of this paper.

"The Hargrave silver mine, which has been made by the present superintendent, George F. MacNaughton. He found where No. 2 is a shaft about 25 feet deep, and sunk No. 2 to below the 200-foot level, and has sunk No. 3 shaft now to 250 feet, and has connected the two workings. In about 11 months he had done nearly a mile of sinking and drifting. The distinguishing feature of the Tremblay is the very high mineralization of the ore. One can stand, for example, at one point in the tunnel at the second level (165 feet) where the veins branch out in a space 40 feet wide the entire overhead and lateral faces are all good milling ore with a series of small but rich veins varying from one to three inches in width.

"This characteristic is found practically in all the drifts. Very rich ore is now being taken out at the 200-foot level on No. 3, 150 feet east of the shaft. The face of the drift presents the series of veins already mentioned as occurring through the workings, and comprises a belt of ore containing well-defined veins, one being three inches wide, the other two being one inch wide, all the ore being of the highest quality. In No. 1 shaft, where 100 feet is the deepest level, development work is in progress. Apart from these workings the rich Hudson Bay vein was followed into the Tremblay on the 100-foot level of the former mine. Just at the Tremblay line the vein branched into the Hudson Bay vein, and the more direct line, that to the south, has been followed, but the vein dipped and was lost. The drift has been continued for 80 feet further, and not being covered, a shaft will be sunk which will be then the main shaft of the property, and the workings will be connected with No. 1. A shaft of the latter being already connected with No. 3. For the amount of development and production the Tremblay is the least expensive property of any in the camp, but the economy has been a wise one, pending the consummation of the systematic plan now in view. The superintendent stated that during December the mine would produce \$100,000 worth of ore. As a result of this inspection the Post is confirmed in its previous view that, having regard to the capitalization, and taking into consideration the large permanent bodies of milling ore the Tremblay is one of the prime investments of the camp."

Phoebe St. Old Boys.

Phoebe St. Old Boys' Association has elected the following officers: Hon. presidents, Levi J. Clark, Alex. McMillan, J. L. Leary; Hon. vice-presidents, Thos. MacQueen, William Mansell, Wm. P. Hubbard; president, George E. Bedson; 1st vice-president, Howard E. Clark; 2nd vice-president, Harry R. Williams; 4th vice-president, Frank Chapman; secretary, R. Bert Magill; treasurer, John G. Dean.

Banquet to Prof. Shortt.

KINGSTON, Ont., Dec. 8.—(Special.)—Prof. Adam Shortt was to-night the guest of the board of trade at a banquet and the feature of the evening was a presentation to him of silver plate. The affair was attended by 150 of Kingston's prominent business men and citizens, and was given in recognition of the services rendered by the

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STRUCK IT RICH

Liskeard investors. Rich discoveries were also made Mr. Walsh of Montreal, Mr. McIntosh and his partner.

Tea Little Fortunes Come Easy.

There is a little romance of finance in the Armstrong discovery. This prospect was sent out by ten New Liskeard men, each of whom contributed \$20 to "grab-stake" their man. The prospect was sent out by ten New Liskeard men, each of whom contributed \$20 to "grab-stake" their man.

Despite the great disadvantages in reaching the field the past six weeks have worked wonders in Gow Ganda. Many wide leads have been located and stripped. Those which do not carry silver are being sold at a profit. The geological promise of the country that silver values will come with little development. The extent of the field has been ascertained, and the extent of the field has been ascertained, and the extent of the field has been ascertained.