

COBALT---Brokers Are Enthusiastic After Visit to the Camp--- COBALT

Lower Priced Stocks Are Firm Despite the Break in La Rose

La Rose Liquidation Does Not Prevent Substantial Purchases of the Cheaper Shares.

World Office, Monday Evening, April 18.
Extreme weakness in the higher priced Cobalt stocks had a bad influence on the whole Cobalt market today and such has been the case on several previous occasions. The higher priced Cobalt stocks had a bad influence on the whole Cobalt market today and such has been the case on several previous occasions. The higher priced Cobalt stocks had a bad influence on the whole Cobalt market today and such has been the case on several previous occasions.

The lower priced securities were steady to firm to-day, this being especially the case with Little Nipissing, Beaver, Cobalt Lake, Rochester and Timiskaming. The market was readily taken by new buyers, who were entering the market and who believe that prices are now down to such a level as will leave a good opening for a later advance.

Many of the brokers are strongly advising clients to pick up most of the listed securities at present prices, and that the flow of liquidation will be stemmed and a rally ensue in a very short while.

The movements in the market at present are more sentimental than otherwise, but naturally, unless there is more confidence shown in the situation than at present appears, a favorable turn in the market can scarcely be looked for.

BROKERS ARE ENTHUSIASTIC
After Recent Visit to Several of the Cobalt Mines.

The party of Standard Stock Exchange brokers which left Toronto on Friday night, returned yesterday morning. Discussing Cobalt and the outlook for the camp, each of the visitors was extremely optimistic. During their two days' stay at Cobalt, they visited many of the properties, among which were Timiskaming, Little Nipissing, Rochester, Beaver and Nova Scotia. In the estimation of the visiting brokers, the camp shows more actual life than has appeared to them on previous occasions, and the various properties visited appeared to them as showing solid and substantial development.

The consensus of opinion among the brokers was that prices of the lower priced stocks have reached the level at which the most conservative of investors can afford to investigate and make purchases.

LA ROSE LIQUIDATED
Stock Thrown on Market Reduces Prices to a New Low Level.

Following the break in Crown Reserve last week, La Rose came into the active arena yesterday and was disposed of at record low prices. The selling was difficult to trace, but as prices in New York had comparatively been firmer than they did in Toronto, it was argued that liquidation was keener in the Toronto market than it was on the bigger exchange.

Disappointment with the showing of the Lawson property has interrupted confidence among the La Rose shareholders, and unless some change be done to change the attitude of the present holders of these shares, no improvement in the price of the stock is expected. A weak spot in connection with the La Rose holdings is the knowledge that considerable stock is being carried on margin, and it is the possibility that this may be forced on the market at any time that has created distrust in the immediate outlook in the price for these shares.

Surplus Increased.
NEW YORK, April 18.—McKinley-Derrah Cobalt Mines report for year ended Dec. 31 last, total surplus of \$120,687, increase of \$74,000.

SILVER MARKET SURPUS.
Samuel Montagu & Co.'s circular of April says: The tone of the market continues sound.

The Indian Bazaar has been a substantial buyer, and the amount that have been at the settlement steamer is likely to exceed \$400,000. So large a shipment is far from an unhealthy sign, for in view of the comparative small stocks in India, it implies that the absorption of substantial amounts is anticipated in that country. Prices moved certainly have risen to a point of receding to 24d, had it not been for a revival of Chinese import trade and the great rise in the price of Indian opium, which has caused occasional sales of silver on China account; these sales, the limited in amount, had to be reckoned with in the aggregate, and besides, the mere apprehension of freer sales from China.

UNLISTED ISSUES
Will Buy
15 United Empire Bank, 20 Sterling Bank, 20 Home Bank, 20 Dominion Bank, 20 Colonial Investment, 20 Standard Loan, 20 Sun & Hastings, 15 Trusts & Guaranty, 20 Can. Bank, 20 National Portland Cement, 200 Western Coal & Coke, 50 Massey-Harris, 100 Dom. Power & Transmission, 100 Hamilton Iron & Steel, 100 Waterloo, 2500 Rambler Cariboo, 100 Muskegon Navigation, 5000 Gerdner Elevator, 2000 Niagara, 10,000 Hamilton Cons., 1000 Marcell, 2000 Lucky Boy, 1000 Columbia, 2000 Lucky Godfrey, 2000 Knott Star, 2000 Aganulco, 1000 Can. Marconi, 1000 Western Coal & Coke, 1000 Porcupine Lake Gold Mines.

We have good markets on unlisted and inactive securities and respectfully invite enquiries.

HERON & CO.
16 King Street West, TORONTO

ONTARIO'S RAILWAY WILL OPEN UP QUEBEC

Big Mineral Wealth in Quebec Likely to Attract Prospectors From Other Fields.

Constructed for the purpose of giving ready access to the fertile farming lands of New Ontario, the Timiskaming and Northern Ontario Railway disclosed mineral wealth that caused agricultural exploration to become a secondary interest, and now it appears that this railway will be a tremendous agent in the growth of the mining industry in Quebec's newly arriving northlands. At its farthest point but 60 miles, and at some places less than 10 miles, from the interprovincial boundary line, and with many steamboat, canoe and winter routes making almost every section adjacent to the line easy of approach from Ontario, it can readily be seen that an important bearing the T. and N. O. will have on the mineral development of Quebec.

And another factor which will assist in the Ontario unfolding of the concealed mineral wealth of the next door province is the great army of prospectors who, accustomed to the conditions obtaining in Ontario, are but waiting the call of expected rewards to rush to any promising fields.

In the far-reaching Province of Quebec their Ontario training will stand them in good stead. In Quebec they will find, to all intents, the same rock formations, the same compositions and lodgments of mineral that their Ontario experience will lead them to expect. The country is, of course, identical with this province in forestation and traveling methods.

As to mineral, silver and gold mines have been worked for years in Quebec. The existence of these precious metals in many other places has been acknowledged for years, but their remoteness from transportation conveniences along with undesirable mining laws has not led the owners of valuable property to ascertain the extent of their enrichment.

The enforcement of new mining laws will be a great stimulus to development activity in Quebec, the new laws being very favorable to all concerned in the making of a mine; particularly are they favorable to the prospector. And then the promise of railway facilities has caused an awakening of action at many localities. Along the route of the G.T.P. old finds as well as new ones are rapidly coming into prominence.

It is not hard to predict that in the event of big mining camps rising up in New Quebec, with the consequent call for railroad facilities, the C.P.R. will extend their Mattawa line northward to meet the demand.

DIRECTOR OF KERR LAKE
Says Mine is Showing Excellent Values in Depth.
S. S. Rosenstamm, a director of the Kerr Lake, speaking on conditions at the Kerr Lake, yesterday, said: At vein No. 1, on bottom level, 190-foot, the main bearing has been found in ore, and during this month the vein at this section of the mine has averaged twenty inches in width and runs 4500 ounces in the ton. The mine has been started, and the vein has held both in size and values to the present depth of nine feet. An evidence of the wonderful showing of ore at this depth is the production during this week from this main drift of fifty thousand ounces of silver. While we have had bonanza ore at various places in the mine, our manager, Mr. Heakes, says no showing has been better than what we have at present on the bottom level of this pit. Another interesting development at Kerr Lake since my last visit is the increase in size and values of No. 1 vein, drift east 150-foot level. This heading, until recently, has shown the vein averaging in width two inches, and is now eight to ten inches, well defined and producing good ore daily. This section of the mine looks so promising with anything else in the camp, is why I say, buy Rochester.

BUY ROCHESTER
WHY?
(1) An exposed silver surface vein assaying over 5000 oz. 5 1/2 inches wide. See it!
(2) Same vein open for inspection on the 45-foot level.
(3) A shaft is being sunk to 100-foot level; now 85 feet.
(4) Compare Rochester values with anything else in the camp, is why I say, buy Rochester.

J. A. McILWAIN & CO.,
43 SCOTT ST.
Members Standard Stock Exchange.
Tel. Main-2154, 2155.

THE CENTRE OF THE NEW GOLD FIELDS IS PORCUPINE CITY

The Porcupine District will, as soon as navigation opens, be a busy GOLD MINING CAMP.

We are now prepared to sell PORCUPINE CITY TOWNSITE LOTS at prices that will give a big return in a few months.

The location is the favored spot in the new GOLD CAMP.

Plan of survey, showing lots and location of site, will be published in a few days.

Prices From \$40 to \$250

ENGLISH'S, LIMITED

52 VICTORIA STREET
Phone Main 3428.

COBALT STOCKS

Public interest in Cobalts shows signs of revival, and, in our opinion, will increase from now on.

A reduction in mining costs, owing to cheap power from the different power companies, is a very important factor, not only to the larger companies, but also to the smaller ones who could not afford a plant of their own.

We would especially call your attention to TEMISKAMING, BEAVER, LITTLE NIPISSING, CITY OF COBALT, ROCHESTER, which are all, in our opinion, being intelligently developed and are showing up well. TEMISKAMING, now their mill is running, should be free of debt in about two months, and will no doubt be able to resume dividends some time this year.

Smiley, Stanley & McCausland,
6 KING STREET WEST, TORONTO.
PHONES MAIN 3595, 3596.

P. S. HAIRSTON BROKER
I make a specialty of Cobalt silver and Porcupine gold stocks.
Corporations promoted. Mining properties bought and sold.
25 MANNING ARCADE
Phone, Main 7737 - 246 - Toronto, Ont.

COBALT LOOKS HEALTHY

After our visit to Cobalt, at the end of last week, we are more convinced than ever that there are many bargains, now offerings among the Cobalt securities.

Our advice is to avoid the sentiment connected with the daily fluctuations, but the shares which we feel justified in advising the purchase of and hold them until there is a proper realization of their worth.

A. J. BARR & COMPANY
43 Scott Street
Members Standard Stock Exchange.

BUY ROCHESTER

Chas. Head & Co. (R. R. Bongard) report the following prices for the New York curb:
Buffalo, 100 at 10; 200 at 10; 300 at 10; 400 at 10; 500 at 10; 600 at 10; 700 at 10; 800 at 10; 900 at 10; 1000 at 10; 1100 at 10; 1200 at 10; 1300 at 10; 1400 at 10; 1500 at 10; 1600 at 10; 1700 at 10; 1800 at 10; 1900 at 10; 2000 at 10; 2100 at 10; 2200 at 10; 2300 at 10; 2400 at 10; 2500 at 10; 2600 at 10; 2700 at 10; 2800 at 10; 2900 at 10; 3000 at 10; 3100 at 10; 3200 at 10; 3300 at 10; 3400 at 10; 3500 at 10; 3600 at 10; 3700 at 10; 3800 at 10; 3900 at 10; 4000 at 10; 4100 at 10; 4200 at 10; 4300 at 10; 4400 at 10; 4500 at 10; 4600 at 10; 4700 at 10; 4800 at 10; 4900 at 10; 5000 at 10; 5100 at 10; 5200 at 10; 5300 at 10; 5400 at 10; 5500 at 10; 5600 at 10; 5700 at 10; 5800 at 10; 5900 at 10; 6000 at 10; 6100 at 10; 6200 at 10; 6300 at 10; 6400 at 10; 6500 at 10; 6600 at 10; 6700 at 10; 6800 at 10; 6900 at 10; 7000 at 10; 7100 at 10; 7200 at 10; 7300 at 10; 7400 at 10; 7500 at 10; 7600 at 10; 7700 at 10; 7800 at 10; 7900 at 10; 8000 at 10; 8100 at 10; 8200 at 10; 8300 at 10; 8400 at 10; 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