

COLEMAN DISTRICT OF COBALT IS COMING

Splendid Record of Silver Producing Country to Be Upheld.

REVIEW OF MINES

Day Past for Belittling Beaver and Timiskaming — Others Going Ahead.

COBALT, May 18.—(From the man on the spot.—Cobalt No. 2, or that part of the Township of Coleman stretching south of Kerr Lake may have been eclipsed for past performance by the Mines of Cobalt No. 1, but today the man familiar with the conditions is hard to find who does not look to Cobalt No. 2, backed by Cobalt No. 3, for the long-lived Cobalt.

The day has been when Cobalt engineers can belittle Beaver and Timiskaming, but it is true nevertheless that this south end of Cobalt did not receive their serious attention in the early days as it should have. Burr Cartwright and his associates did much for it by their work there. They saw Timiskaming make records and, after getting down to what seemed its last ore-shoot, Mr. Cartwright has seen it redeem itself. Most of its own profits in that mine went in the properties and development of adjacent mines. However, after spending a lot of money on it and an unsuccessful attempt at flotation the Pan closed down. Its resurrection will make another story. Adjuncting the Timiskaming to the north are the Beaver and Gifford, with Cochrane to the south.

When F. L. Culver assumed control of the mine, he found it in a state of affairs that was not promising. The mine was low, and an increased capitalization enabled him to keep working. Yams at a depth of 200 feet were as strong, and well-defined as in the camp—well mineralized but low silver values.

Sufficient milling ore had not been found to warrant construction of a mill, but his persistency—as persistence in every branch of his work—has seen it at Victoria, Colombia and Columbia—had its reward.

As pointed out in a former letter, the surface formation around the Timiskaming, and spoken of by the writer as Cobalt No. 1, is in either diabase or conglomerate, and its productive veins are in these formations, with two or three notable exceptions.

With underground development it was found that the underlying formation, the keewatin, was barren. The veins were there, but the values absent. Reasoning by analogy it was declared by the mine that it was necessary to go to spend money in Cobalt No. 2, for it is mostly, in surface, keewatin. However, there were engineers not afraid to urge expenditure of money there.

Big Mines. Mr. Skinner was out to examine and report on Kerr Lake for the Guggenheim-predicted writer that there would be big mines in the Coleman, and it was this prediction that first directed him specially towards it.

Joseph Houston, whose worth as an engineer, and whose ability has been demonstrated at the Schumacher, and led the Big Dome at Porcupine to cure him as his assistant mine manager, was another man who had faith in the Coleman, and he planned the early development of that mine.

A. MacVieche was another, and he has always believed that Gifford would be a big producer, and that there would be many productive mines in Cobalt No. 2.

Good Values. When, however, Timiskaming and Beaver at the 200-ft. level were producing as rich ore as mined in Cobalt, and making record shipments, the articles began to predict. A favorite prediction that one had to listen to was "Wait till the underlying diabase is reached, and the veins will pinch, or disappear." They remained the values will disappear, and they began to figure out "How long the veins would remain in keewatin and maintain their values," and that the veins would come into the diabase and values would disappear.

While the theorists were working it out (in their minds), the future of the Timiskaming was paying dividends, and then, the diabase contact was reached, and the values were maintained. With an utter disregard to the opinions prevalent in some quarters, the veins were at the Timiskaming in the underlying diabase, and they were very rich in silver.

Sad, wasn't it? Then came bad news from Timiskaming. It was supposed to be petering out, and H. B. Willis put up his fight for a change in the directorate. This was successful, and with the same vein system and with their main shaft only a few feet apart, one executive became the order. To F. L. Culver the revival of interest in this section of Cobalt and the restoration of Timiskaming as a big producer must be credited.

Ill-health had driven Mr. Cartwright from active participation in the affairs of the company, and there is general satisfaction in the north country that his son silver, now Adano, and other ventures are proving successful. His faith in Timiskaming has been rewarded.

Timiskaming Flourished. Since Mr. Culver has assumed its management Timiskaming has produced two million ounces of silver, and has been mined at the 200 and 300-ft. levels in the past year, and the last car shipped from Timiskaming averaged 600 oz. to the ton, or a total of 185,000 oz. While silver was at a low price the ore was stored in New York, and the other day 100,000 oz. of Timiskaming silver were sold at 75 cents an oz. A dividend will surely soon be announced. Not only have rich ore been mined in the diabase at a depth of 300-ft., but new veins have been cut in that formation that have not been known to the upper levels.

It is not long since that the veins were completely located on the Beaver, and since then afterwards Beaver management located a new system of its own, known as Beaver System No. 2. This is about 300 feet west of Beaver, Timiskaming.

A PRODUCTION MINE IN THE MAKING GIFFORD-COBALT

Conservative and aggressive mine development is now being pushed at Gifford-Cobalt, with results eminently favorable. In addition to bearing the endorsement of every mining engineer who has over made thorough examination, these factors are conducive to a big success crowning the plan of underground development now in progress under highly intelligent management.

LOWEST CAPITALIZATION IN COBALT

WIDE VEIN SYSTEM, ON SURFACE. Already development work on the 300-foot level has revealed a system of veins ranging in width from 18 inches to 12 feet. A complete sampling of these veins is now being made by Engineer Spearman, one of the most prominent in his profession, and results, when announced, will likely

CAUSE A MARKET FURORE

The miners on properties surrounding Gifford-Cobalt are buying heavily, and at current low prices it may be considered.

THE SPECULATION BONANZA OF COBALT BUY AT ONCE! WIRE YOUR ORDERS!

HAMILTON B. WILLS

(Member Standard Stock and Mining Exchange). 48 New Street, New York City. Direct Wire to New York Curb, 1,504 Royal Bank Bldg., Toronto. 351 White Bldg., Buffalo, N.Y.

PRICE OF SILVER

LONDON, May 18.—Bar silver, 36 1/2. NEW YORK, May 18.—Bar silver, 75 1/2.

Timmins people started the first work on it. The Crown Reserve and Gifford-Cobalt negotiated some two years ago, but the deal fell thru, and the fact of Mr. Cohen's company now making an examination of the Cochrane mine might be considered as evidence of his faith in Cobalt No. 2, for he is a shrewd business man, and Crown Reserve has a record for good management. It is a pity that this company had not followed up its early venture in Porcupine by its ventures in northern Ontario.

Rochester Find. The discovery on the Rochester has been no surprise in the camp. When the Trethewey took over its lease of this property, an arrangement was made for work through the Lumden shaft. The Lumden is a rich producing mine, and the writer misses his guess.

The discovery on the Rochester is a very good vein up to the Rochester line, and it is on an extension of this vein that Trethewey started to work. This was a strong calcite vein, and several weeks ago it turned into a good calcite vein, but very little ore has been seen. However, it has improved in appearance, and a few days ago a new calcite vein about three to four inches wide was seen in the drift and good silver values are now reported. Three thousand ounces of ore were shot, and it was on top of an ore shoot.

The Adano or the Old Pan Silver had been in charge of Andy Grierson until the first of the month, and it was while in his charge, and using the direction of Chas. Spearman that the veins in which rich silver values were found, were little depressed. The possibilities of another Timiskaming here will be disclosed in a later letter. The writer was informed by the Rochester, and he has taken charge for the new company, and Mr. Grierson has gone to the United States.

In this end of the camp are the Ophir, Progress, Gifford Extension, Progress and Maple Leaf, and all these properties will doubtless be reopened this summer.

A big feature in Cobalt will be the old mine, the genuine and determined work will be done, not only in Coleman Township, but in Buckle and Cochrane.

The Green-Meehan, the Red Rock, the old Green-Meehan, the York Ontario, and others are already at work, and attention will be given to them in a later letter.

Frank Burr Moore.

MINING NOTES

Mocatta and Goldmid of London, say with reference to silver: "The market is in a state of confusion, and it is difficult to account for the present high prices of copper stocks last year were those of fundamental conditions on securities prices. These are the same interests who are now buying the silver issues, and those who foresee the permanence of the demand for silver, to a point where the country's supplies of the white metal will be reduced to a minimum, and the mines taxed for capacity production at record-breaking prices for the metal."

There is every indication of a silver boom. The demand for silver is increasing, and the price of silver is rising. The silver market is in a state of confusion, and it is difficult to account for the present high prices of copper stocks last year were those of fundamental conditions on securities prices. These are the same interests who are now buying the silver issues, and those who foresee the permanence of the demand for silver, to a point where the country's supplies of the white metal will be reduced to a minimum, and the mines taxed for capacity production at record-breaking prices for the metal."

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THE FAR EAST WILL BE THE BIG USER OF SILVER

Silver now appears to be firmly established at or above 75 cents an ounce. For three days the New York price has held at 75 1/2 cents bid and supplies are not pressing. The New York city bank in New York, in discussing the silver question, says: Silver is quoted in New York at this writing at 75, the highest price reached since the Indian mint was closed to free coinage in 1893, if a few months in 1908 be excepted. At the outbreak of the war it was worth about 55 cents, but under a decline in the commercial demand and falling off of exports to Asia it went down to about 47 cents in the early part of 1915. The gathering of gold coin from circulation into the issue banks of Europe created a demand for silver coin to take its place in common use and the payments to soldiers and increased amounts of change required to pay the workers in the munition factories have been factors. Great Britain coined 25,000,000 ounces of silver in 1915, which is five or six times the normal amount. France, Italy, Holland and other countries have purchased unusual amounts. The revival of trade in the United States creates a new demand for change in this country and the mint resumed purchases in September last, since when about 5,000,000 ounces have been acquired. The price rose gradually to about 60 cents, but has made the remainder of the rise in the last few months, probably as the result of governmental buying in London on a bare market.

The matter of chief importance in the near future regarding silver will be the immense demand from India, China and Japan, in fact all the eastern countries in which silver is the recognized standard of money transactions.

The demand for all commodities occasioned by the war has brought prosperity to the far east and the declaration of peace will result in the increased business means money, and this money must be silver. London, the market for silver bullion, is admittedly short of supplies, and these at present are only obtainable from Canada and the United States. The speculative and investment money in the money metals stocks has for the time being centred in the Porcupine shares, but the huge profits made in these will cause a return to the Cobalt a little later. In the meantime shrewd investors are watching the dividend-paying Cobalts and those actually engaged in development.

ATTENTION CENTRED STILL ON PORCUPINES

McIntyre Made Big Advance, But High Prices of Wednesday Were Not Reached Because Quality Did Not Materialize.

HOG MARKET WEAK

Drovers Accepted Eleven-Fifty Weighed Off Cars—Prices May Go Lower.

Receipts of live stock at the Union yards on Thursday were 40 carloads, 1,033 hogs, 31 sheep and 66 calves. After stating the receipts, it is not necessary to tell the readers that the market was active and steady, and the light deliveries in nearly every class would convey that impression to those familiar with a wartime market. The two hundred fat cattle were quickly disposed of, and the high prices of Wednesday were not reached simply because the quality did not materialize. The market was active and steady, and the light deliveries in nearly every class would convey that impression to those familiar with a wartime market.

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Properties For Sale

Yonge Street Acre Lots
IF YOU ARE THINKING OF buying an acre or more up Yonge street, see us before buying. Prices range from \$300 an acre upwards, and can be bought on either small weekly or monthly payments; there are no restrictions, and money will be advanced to build. Office hours, 9 to 5. Stephens & Co., 136 Victoria street, Main 694.

FRAME HOUSE, five rooms, stable, thirty-five acres, Eglinton avenue, near Avenue road; immediate possession. C. W. CHADWICK, Lumsden Building, 712-714

TRACKS—Eight acres Belt Line Railway at Spadina; also twenty acres, Leaside, on C.P.R. Box 100, World.

FURNISHED COTTAGES TO RENT—Burlington Lake. Write for particulars to N. Day, Cameron, Ont.

Farms For Sale
FARM with a variety of fruit. Fine location. Good house with furnace and water. Good barn. See Mr. Chas. Hill, Fruitland.

Farms Wanted
FARMS WANTED—If you wish to sell your farm or exchange it for city property, for quick results, list with R. Bird, Temple Building, Toronto.

Business Opportunities
NOTICE—For sale, 3 first-class saloons in Buffalo, N.Y. Enquire Frank Cunningham, Barner Hotel, Buffalo, N.Y.

House Moving
HOUSE MOVING and Raising Done. J. Nelson, 115 Jarvis street, Ont.

Real Estate
FLORIDA Farms and Investments. W. R. Bird, Temple Building, Toronto.

Articles For Sale
FOR SALE—Manure. Apply The M. Brown & Sons Mfg. Company, Limited, Hamilton, Ont.

Motor Cars For Sale
BREAKER SELLERS—Reliable used cars for sale at all types. Sales Market, 248 Church.

WANTED
Experienced Cook
Scotch Preferred
GOOD WAGES
Phone Gerrard 889

FOR RENT
OFFICES AND FLATS
Hot water and steam heating. Hardwood floors. Central. Immediate possession.

185185 23 Scott St.
Sheep, 141 lbs. fed and watered. 120 lbs. at \$1.25; 2, 110 lbs. at \$1.25; 3, 100 lbs. at \$1.25; 4, 90 lbs. at \$1.25; 5, 80 lbs. at \$1.25; 6, 70 lbs. at \$1.25; 7, 60 lbs. at \$1.25; 8, 50 lbs. at \$1.25; 9, 40 lbs. at \$1.25; 10, 30 lbs. at \$1.25; 11, 20 lbs. at \$1.25; 12, 10 lbs. at \$1.25.

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