

WHAT THE PRODUCT OF COBALT IS WORTH.

Considerable assistance has been afforded by the Government of Ontario in the preparation of this number of "The Monetary Times." The whole story of the wealth of the new Temiskaming silver region lies in these few lines, referring to shipments of ore and published with Government authority.—With one exception, the vein on the north of R. L. 404 near Cobalt Lake, all of these veins carry high values in silver, besides important amounts of cobalt, nickel and arsenic. The composition of shipments (carloads) from one of the silver-bearing veins, and from the vein which does not carry silver values is seen from the following results of analyses:—

Bearing Silver.		Not Bearing Silver.	
	Per cent.		Per cent.
Silver	11.41	Cobalt	15.60
Cobalt	11.27	Nickel	7.00
Nickel	3.78	Arsenic	61.74
Arsenic	44.16		

Silver brings about 60 cents per Troy ounce, and about 90 per cent. of the value is paid for the metal in the ore. Cobalt has sold for 60 to 65 cents, nickel at 12 to 15 cents and arsenic at about 1 cent a pound in the ore.

COBALT AS IT IS—A CHARACTER SKETCH.

BY THE EDITOR.

Mark Twain defined a mine as "A hole in the ground belonging to a d—d liar." The history of mining is littered with stories of much faith and more faithlessness. But mining persists, and always will persist. Whoso findeth a good mine findeth a good thing.

On the street a friend asks, "What do you think of Cobalt?" He tells you he lost a little money in Cobalt soon after silver was found there. Somebody brought him two or three chunks of ore, saying it was found on a claim which he had acquired somewhere along the Montreal River; and straightway induced him to make a small venture in the richest silver district of the world. Presently it was proved that though the ore was rich, the location of it was mythical, and the money put into a prospect opened up on the sidewalk had gone the dishonest way of a good deal of honest cash.

There is no monetary folly which has not been committed in mining. Your friend who, is doubtful about Cobalt, is shrewd enough in his own business. But a piece of highly mineralized ore produced by a guileless-looking acquaintance has made him take leave

of his senses, depleted his pocket book, and not added very much to the sum of his acquired wisdom.

If They Only Knew and Understood.

Some men will buy nothing except a gold brick. For a while they avoid real enterprises as though they were plague-smitten, and then presently, like a dipsomaniac, breaking down after a long spell of sobriety, they plunge head over heels into the very ventures which they believed they heartily loathed.

It is nearly three years since the first find of silver and cobalt at Cobalt. A few weeks ago I was discussing the position and prospects of the camp with a metallurgist of unusually wide experience, who said:—"If the people of Toronto had any idea of what there really is in that country, they would have made it impossible for Americans to come in, as they have done, and attach much of the best property." That was the conclusion of a man who knew what he was talking about. It is the view held by many others who have spent days and, sometimes weeks, in examining the Cobalt country. As far as can be learned to date, most of the money to be extracted from the mines up there will go into American pocket-books.



Cobalt Town, Looking North. The present Population is About 3,000. The Trethewey Mine is Among the Trees on the Hill. Its Shaft is Just Discernible. The La Rose Mine is on the Right of the Railway, North of the Lake