

NEWS AND NOTES OF COBALT.

The Nipissing mine has arranged for the sale of its Cobalt ore in Germany.

The Coniagas is working a night shift. The company is putting in a new 60-ton concentrator.

A rich strike is reported to have been made on the hundred foot level in a drift on La Rose mine.

A good strike is reported on the Queen Alexandra property. The vein is said to be three inches wide.

Messrs. E. P. Earl, W. B. Thompson, and J. E. Thurdson, of the Nipissing mines, left on Thursday night for Cobalt.

A compressor, which is being constructed at Sherbrooke, Que., will be installed soon on the Cobalt Lake property.

One Toronto broker thinks there will be no change in the inactivity of the Cobalt stock market until English capital is invested.

The concentrator building of the Coniagas Company is progressing favorably, and the machinery may be in operation by August 1st.

Eleven men were arrested at Cobalt on Tuesday for committing thefts of ore aggregating about \$100,000. Some of the stolen goods were sold to salt "wild cat" mines.

The directors of the Empress Cobalt Company have decided to double the force of men engaged on their property. The vein of silver on the property has been traced for 50 feet on the surface and to a depth of 18 feet.

Many changes in ownerships of Cobalt mining claims may be seen when summer comes. Several United States investors have their eyes upon various properties, but they are very cautious first to make satisfactory examinations of ore bearing rocks. The weather, up to the present, has prevented this.

COBALT MINING MARKETS.

One of the most severe slumps of the year occurred in the Cobalt markets this week. Things appear to be very much at the mercy of people interested in squeezing down the prices. Trethewey broke about six points on Tuesday alone, and Foster nearly fifteen points. All sorts of rumours have been in circulation, which, whether confirmed or not, did good service for the purpose for which they were doubtless intended. The passing of the Trethewey dividend contributed a great deal towards the general demoralization.

COBALT ORE SHIPMENTS.

The following are the Cobalt ore shipments, in pounds, for the week ended June 1st:—Coniagas, 179,300; Nipissing, 185,670; O'Brien, 65,200; Trethewey, 63,200; Temiskaming, 55,500; total 548,870 pounds or 274 tons.

The following are the shipments, in pounds, since January 1st:—Buffalo, 722,770; Coniagas, 1,312,490; Cobalt Central, 101,360; Colonial, 34,250; Foster, 100,350; Green-Meehan, 196,780; Kerr Lake, (Jacobs), 155,000; LaRose, 373,567; McKinley, 60,000; Nipissing, 2,038,733; Nova Scotia, 30,000; O'Brien, 2,094,734; Red Rock, 40,000; Right of Way, 5,200; Silver Queen, 264,577; Trethewey, 971,518; Townsite, 84,078; Temiskaming, 110,000; University, 61,383.

The total shipments since January 1st, 1907, are now 8,789,987 pounds, or 4,394 tons. In 1904 the camp produced 158 tons, valued at \$136,217; in 1905, 2,144 tons, valued at \$1,473,196; in 1906, 5,129 tons, valued at \$3,900,000.

TRETHEWEY DIVIDEND.

At a meeting of the directors of the Trethewey Silver Mines, Limited, last week, it was decided no dividend should be paid this month. The financial position of the company, the president states in his report, is very satisfactory, the amount of cash in hand, and the value of ore in transit and ready for shipment, being about \$60,000. Under ordinary conditions, a dividend might be declared. But in view of extensive development work during the summer, and the probability of a concentrating plant being erected by the company in the near future, the directors decided to conserve the company's funds for these purposes, rather than to deplete the treasury by the payment of a dividend at the present time.

The Ontario Railway and Municipal Board has approved a by-law of the town of Fort Frances, providing for the increasing of the rate of interest on certain debentures issued to meet the cost of constructing sewers. The rate will be 3½ per cent. instead of 5 per cent. per annum on the debentures, which amount to \$14,628.42.

COMMERCIAL NOTES.

The Montreal, Light, Heat, and Power Co., has offered to sell its plant to the city for \$25,000,000.

Port Arthur has not yet decided whether it will develop Silver Falls at a cost of about \$1,000,000, or allow a company to do so and purchase the power, the minimum rate quoted being \$15.

The average condition of growing crops on May 25th was 70.5 per cent. as compared with 84.6 and 77.2 per cent. in 1906 and 1905 respectively; ten year average, 83.6, acreage 32,060,000.

A new farmers' threshing syndicate has been formed at the townline, Whitby and Pickering. H. E. Webster is president, and Richard Lonley is manager. A new machine has been purchased.

A large power-house, to cost \$40,000, will be built in connection with the new C.P.R. "Empress" hotel at Victoria. An additional emergency boiler will be added to the heating plant. Skene and Gribble are the contractors.

The Russian egg trade, which a few years ago was considered to be scarcely worthy of notice, has developed to such a degree, and attained such a position, that eggs now figure in the front rank of exports from the Russian Empire.

The Alberta Portland Cement Company will generate 5,000 horse-power at Rednor, and as it will only require 2,000 horse-power for its own use, has applied for permission to supply power to Calgary, which is likely to be granted.

John Galt, C.E., Toronto, has reported on the proposed development of the Shuswap Falls for the Vernon City Council. He finds the development of the electrical power, together with the building of the necessary transmission line will cost \$179,000.

The Stave Lake Power Company, which is now engaged in establishing a 15,000 horse-power hydro-electric plant at Stave Falls, will call for bids soon for supplying the generating plant and turbines. Three 5,000-K.W. generators will be installed in the power-house.

Mr. G. Velton, French Consul and commercial agent for the French Government in the United States and Canada, is in Montreal. He will meet exporters and importers and answer questions relative to trade matters, with a view of increasing business between Canada and France.

Work on the surveying of the routes for the power lines in connection with the Hydro-Electric Power Commission has commenced. Parties of surveyors will start at Niagara and work to Hamilton, while other parties will commence work on the net-work of surveys which it will be necessary to make through Western Ontario.

The properties of the Spanish River Pulp Company, comprising the right to cut spruce and other woods on Crown lands along the Spanish, Vermillion, and Onaping Rivers and their tributaries, with the exception of the Sauble branch of the Spanish River, for a distance of five miles back from the shore, in all fifty square miles of territory in Algoma district, together with the water-power and pulp mill near Webbwood, have been sold for \$2,500,000 to a syndicate at Rhinelander, Wisconsin. The principal shareholders of the Spanish River Pulp Company are:—W. J. Shepard, Waukegan, Ill.; James R. Tudhope, M.P., Orillia; James Playfair, Midland; Marshall Dodge, of the Georgian Bay Lumber Company; John R. Barber, Georgetown.

The following is the winter port statement of St. John, N.B., for the season just closed:—

	1905-6.	1906-7.
No. of boats	113	116
Grain	6,141,557	3,019,178
Flour and meal	1,681,004	1,825,942
Live stock	2,134,206	2,289,559
Lumber	1,106,811	1,242,531
Hay	116,464	168,237
Cheese	1,425,228	1,232,705
Butter	125,685	
Eggs	20,063	32,060
Meats	3,833,856	3,585,616
Woodpulp	241,463	
Lard	1,097,777	834,230
Manufactures	1,671,822	2,095,840
Apples	65,145	174,586
Miscellaneous	3,376,404	2,823,024
	23,037,505	19,323,508