

# La Rose Directors Declare Cobalt Lake Down Again

## MINING MARKET DOESN'T LIKE DEAL MADE FOR COBALT LAKE

At Least That is the Only Deduction to Be Made From Action of the Stock-Hollinger Regained Its Recent Loss.

After having considered the Cobalt Lake deal over the week-end, the mining market has apparently come to the conclusion that it is not as favorable to the stockholders as at first supposed. At least that is the deduction to be made from the action of the shares yesterday, the fact that they declined a full 2-1/2 points to 48-1/2 being conclusive evidence of the general trend of sentiment on the proposal to option the stock. There were selling orders in the hands of brokers at the opening and the bids were lowered promptly, only one sale being made at 50 cents or better. At the close the stock was still quoted bid at 48.

It is of course up to the shareholders to decide whether they will grant a 12-month option on their holdings, even in the face of the more or less favorable terms proposed. A good deal of adverse comment on the deal is to be heard on the street, and consequently firework is looked for at the special meeting called for Friday next. The Montreal and Ottawa shareholders in particular are understood to be hostile, and they will be present in force to give their opinion on the subject.

General List Irregular. The general market yesterday was decidedly irregular, but with the trend of prices on the whole toward higher values. Hollinger moved up 20 points above the final sale of last week, the shares reaching \$15.10, and winding up on offer there. Cobalt Lake was up further to 48-1/2, and Pearl Lake was also in good demand. On the other hand, both Crown Chartered and Jupiter were quoted lower, the latter selling at a new low level for the month at 35, a loss of over a point for the day.

In the Cobalt Lake advances were recorded by La Rose, Beaver, City of Cobalt and Right of Way. The movement in the latter was accepted as an indication that another dividend would be paid shortly. The fact that La Rose directors had declared a bonus in addition to the regular disbursement was not mentioned in the market, but the shares moved up 7 points, to \$25.55 in anticipation of such action. Peterson Lake, Bailey and Cobalt Lake were all lower.

## Bonus Declared By La Rose Mines

Directors Authorize an Extra Payment of Two and a Half Per Cent. With Regular Dividend.

In addition to the regular quarterly dividend of 2 1/2 per cent, the directors of the La Rose Consolidated Mines have declared a bonus of 2 1/2 per cent, bringing the total dividend for the quarter to 5 per cent. A year ago the payment was only 1 per cent, the company having been paying 8 per cent per annum. With the payment of this dividend the La Rose will have paid to its stockholders a total of 45 per cent in dividends, or an amount of \$1,200,000, in the last three months of the year. The dividend record follows:

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	P.C. Bonus	Am't.
1903, Oct. 20	1	\$117,585
1904, Jan. 20	3	225,840
1904, Apr. 20	3	225,840
1904, July 20	3	300,000
1904, Oct. 20	3	300,000
1905, Jan. 20	2	150,000
1905, Apr. 20	2	150,000
1905, July 20	2	150,000
1905, Oct. 20	2	150,000
1906, Jan. 16	2	150,000
1906, Apr. 16	2	150,000
1906, July 16	2	150,000
1906, Oct. 16	2	150,000
1907, Jan. 16	2	150,000
1907, Apr. 16	2	150,000
1907, July 20	2 1/2	187,500
1907, Oct. 20	2 1/2	187,500
1908, Jan. 20	2 1/2	275,000
Total	43	\$1,516,585