

# COBALT--R. H. GAMEY, M.L.A., Speaks Well of Gowganda District--COBALT

## Increased Public Buying Boosts Prices For Cobalts

### Some Half Dozen Issues Participate in Movement Toward Higher Levels--Investment Stocks Firm.

World Office, Monday Evening, Sept. 27. A better undertone was apparent in the lower priced cobalt stocks in direct contrast to last week. The investment stocks were practically neglected in the trading, those were also buoyant.

There was no one stock specially selected for attention by traders. Transactions were pretty evenly distributed throughout the whole list, and were on a larger scale than during the recent past.

Of the lower priced issues Beaver, Silver Leaf, Little Nipissing and Chambers-Perland were largely dealt in, and made advances during the day. The buying of Chambers-Perland is understood to be mainly due to the rumor that London interests have been accumulating the stock. The shares to-day sold up to 50 cents during the morning session, but the demand was easier in the afternoon and the price sagged.

Little Nipissing advanced to 21 1/2, and was followed by Silver Leaf, which advanced to 15 1/2. The higher priced Cobalts, Kerr Lake exhibited considerable buoyancy, and sold up to \$2.20, making a new record at this figure. The price remained steady, despite some profit-taking, and closed at \$2.15.

Nipissing was higher than on Saturday at \$2.50, but eased off at the close. The Rose was quiet and inclined to sag around the \$3 mark. Crown Reserve opened at \$4.38 and advanced to \$4.50 during the session, but weakened later with offerings at \$4.36.

The market at the close was inclined to dullness, but buoyancy was held to be directly due to the participation of outsiders in transactions, and this imparted a strengthening tendency to many of the issues concerned. Prices at the present time are easily bought, and should the better demand continue a more satisfactory tone is probable during the remainder of the week.

**Properties Sold.**  
Mr. George Taylor, president of the Timiskaming and Hudson Bay Mining Co. has announced that that company has sold its Coleman Township properties to the Hudson Bay Mines, Limited, a three and a half million dollar corporation.

The new company pays for its claims in stock and the T. and H. B. Mining Co. the holders of the stock, place it on the market in the near future.

**Another Find on Nip.**  
Chas. Head & Co. of Toronto, the following wire from New York: The Nipissing Co. has been advised of another important discovery on its property, made last week. The new vein is 125 feet long and has been uncovered for 150 feet and ranges in width from two to seven inches. While no assay of the ore has yet been made, it is said to run rich in silver value.

### Silver Market Steady.

Moccata & Goldsmith say in a letter to the following:

Beaver Consolidated Mines	39 1/2	39 1/2
Canadian Gold Fields	43 1/2	43 1/2
City of Cobalt	40	40
Cobalt Central	40 1/2	40 1/2
City of Cobalt	40	40
Chambers-Perland	40 1/2	40 1/2
City of Cobalt	40	40
Great Northern Silver Mines	15 1/2	15 1/2
Kerr Lake	21 1/2	21 1/2
Little Nipissing	21 1/2	21 1/2
Nipissing	25 1/2	25 1/2
Peterston Lake	12 1/2	12 1/2
Rocheester	12 1/2	12 1/2
Timiskaming	14 1/2	14 1/2
Watts	23 1/2	23 1/2

### Toronto Stock Exchange Unlisted Securities.

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## VEINS ARE NUMEROUS IN HAND COVER WIDE AREA

### R. H. GAMEY, M.L.A., BACK FROM CAMP GOWGANDA Vigorous Development at Gowganda Discloses Network of Mineralization--Good Vein Slopes into Shaft.

The aggressive campaign of development on the Bartlett Mines at Gowganda, which has centered principally on the block of four properties at the southwest end of the lake, has proved that there exists a veritable network of mineralized veins, many of which carry high silver values and add greatly to the known value of the mines.

The amount of work that has been accomplished, almost wholly without facilities for transportation, is almost beyond credence. A spirit of optimism pervades the entire district, and reports of new silver discoveries of almost daily occurrence gives a constant stimulus to the work that is going on over a wide area.

It was not until the 22nd of August that the shaft was sunk about 20 feet from what the company has designated as No. 2 vein. Around this several surface veins have been traced, and the shaft evidently capped at the surface, crossed the northwest angle of the shaft. It carried good silver values there, and as sinking proceeded it came more into the centre of the floor of the shaft, and values gradually increased and rich ore is now being bagged, as sinking proceeds, at depth of 30 feet. This vein apparently is going to slope into the shaft, and the depth of 30 feet has been reached.

Right under the bunk house a vein has been discovered, and this vein is being followed. This vein is being followed by the O'Brien and runs into the Cross-Reimy, who are sinking a shaft on it. From this to No. 2 vein is about 1200 feet, and the distance separates the veins around No. 1 shaft, where the power plant is located. The extensive area over which veins have been located is therefore apparent.

The speed with which the work is being prosecuted will be understood when it is stated that already 70 feet of shaft has been placed in all to the north and south.

The staff consists of well disciplined and experienced men, who are throwing their best energies into the work.

**LITTLE NIP'S GOOD STRIKE.**  
Vice-President S. D. Madden of the Little Nipissing Mining Company, interviewed at the King Edward last night re the reported strike on the property. Mr. Madden said he was confident that the vein struck was rich in silver, and it is stated the mine will soon be ready to ship.

**CASTOR BEANS RAISED AT COMFORTABLE PROFIT**  
German Rancher Has Been Reaping Goodly Crops in Southern California.

A novel industry, yet one which is said by its owner to be very remunerative on small capital, has been quietly carried on in Southern California for some years past. It is the raising of castor beans in the German ranch, who brought the secret, if secret it can be called, from Southern Europe years ago.

Castor beans are the sole crop grown by this German, and for their growing he uses nothing but the best of the soil, which owing to lack of water, nothing else will grow to good advantage, says the Toronto Magazine. He supplies, of course, only a small part of the castor beans in use in the world, but his belief is that the entire production of the world is in California, if not in the United States, much of the oil being prepared from the seeds of the wild shrubs which grow in the mountains of some parts of America and Mexico.

The work done on the beans had been all his own, with the aid of one or two men. During the past season he has been performing a large part of the work on the beans for other parties. From these he has consistently received an average of \$100 per acre. At times of great yield, apparently when the castor bean producers of other parts of the world were unloading big stocks on the market, prices have gone down, but Mr. Brass has never received less than three cents a pound for his beans, and during one or two years the price went as high as six cents. The demand for the beans is always good, and Brass believes that a field of 100 acres would be more profitable than 100 acres of alfalfa, one of the best growing crops of Southern California.

**WANTED** 2000 Aguanico, 1000 Cleofilia, 1000 Western Canada, 20 per cent paid up, 1000 Cobalt Treasure, 1000 Cobalt Paymaster, 1000 Cobalt Heroic, 1000 Cobalt Development, 1000 Harris Maxwell, 1000 Colonial Investment, 200 Canadian Farmers' Bank, 100 United Empire Bank, 100 Home Bank, 500 Halesbury Silver, 1000 Luce Brothers, 5000 Cobalt Merger, 2000 Rothschilds, 500 Collingwood Shipping, 150 Canadian Life, 1000 Silver King, 2000 Mines, 25 Massey Harris.

## STRIKE ON RED JACKET TALK OF COBALT CAMP

### Mineralized Area Extended by New Find--Active Development Inspired on Adjoining Claims.

COBALT, Sept. 24--(Special).--The talk of the camp now is the strike of rich ore on the Red Jacket property. Samples show which show from three to seven thousand ounces of silver to the ton. The rich stuff came to light a few days ago at the 125-foot level.

Don't buy any stocks on sharp spurts such as that which occurred in Little Nipissing yesterday morning. Buy on reactions and confine speculative dealings to such active stocks as Beaver, Peterson Lake, Silver Bar, Silver Queen, Otisse, Chambers-Perland, Trethewey and Timiskaming can be bought and held for higher prices.

Nipissing will ultimately sell very much higher. La Rose is shaping for another rise.

The World man had a talk with B. E. Cartwright, president of the Red Jacket, on Friday and also looked over the property. Mr. Cartwright was well pleased with the bright outlook and seemed confident that the property would be a slipper in the very near future. "We have decided to proceed with the construction of rock buildings and bunk houses, preliminary to commencing operations on a large scale," he said.

"The contractors will be on the job, but the work of handling the rock on top will be done on company account. For the present we will discontinue trenching and confine ourselves to underground work."

The success on the Red Jacket is another convincing evidence to the fact of the observation that faith and work are factors in a mining venture. Development work on the claim in it has been going on since the claim in it was made public. The small way there have been recurrent periods of optimism and discouragement in the history of the property.

These companies have spent a lot of money on the surface, as well as in sinking. A lot of discoveries have been made here and there, some have been made but all indicating the extensive mineralization of the district. Considerable ore has been bagged and shipments from the camp will be made when the roads are open.

In addition to the big mines there are many smaller enterprises, employing from 10 to 20 men. They are engaged in the raising of silver, and with one discouraging report. On the Bishop Mines I saw some nice ore. D. Allan is working claims at Spruce Lake, at the north end of Gowganda, and has some silver. The presence of silver in this locality and at other places farther north on the Gowganda ridge indicates that the entire area is rich in silver. The more southerly and more notable properties, at Miller Lake, the Blackburn and Morrison properties, have extensive showings of silver. At Spawning Lake there is silver on the east side and cobalt, smelt, bismuth, etc., on the north-west side. When one considers the fact that the Red Jacket is a property which is largely with canoes, the results are wonderful indeed.

"I think the Canadian Northern Railway will have to do up the line to the next winter, as their steel is within about 35 miles of the camp. They say that passengers leaving Toronto one night by this route can be delivered at Gowganda the following night, and this is a consideration that can scarcely be overlooked.

"At Elk Lake I found very strong opinion that the vein and the transportation is largely with canoes, the results are wonderful indeed.

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**GET DOWN TO BED ROCK**  
Shafting Will Be Resumed as Well as Thoro Trenching.

COBALT, Sept. 24--(Special).--Shafting will be resumed on the Red Jacket property at an early date. Since underground operations ceased a few weeks ago a large amount of technical work has been done. A dozen men being now employed at the work. When men by the World on Friday Superintendant Frow said it was the intention to trench over the entire property irrespective of whether trenching had been done by previous operators. "Unless, of course, a couple of bed rock your labor is wasted. Most of the trenching done in the earlier stages was merely surface scratching," he said.

**A Judicious Move.**  
A young man was riding in a tram. He took the corner seat, and held in his hand an umbrella, which had been given him as a birthday present. One of the other passengers, who was a precocious boy, evidently about five years old. The youngster regarded the young man who liked the game of football, but never found time to see a match. But one afternoon he made up his mind to see his village play the Brussels team.

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## Backing and Filling

While there is considerable backing and filling in the Cobalt market, due largely to professional dealings, we are convinced that the general movement of prices is upward. Don't buy any stocks on sharp spurts such as that which occurred in Little Nipissing yesterday morning.

Nipissing will ultimately sell very much higher. La Rose is shaping for another rise.

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