

# COBALT—Cobalt Central Starts Quarterly Dividends of 2 per ct.—COBALT

## No Response is Now Given To Favorable News Incidents

Cobalt Market in a Rut and Sales Are Made by Tired Holders to Careful Investors.

World Office, Friday Evening, Dec. 18.

As was mentioned yesterday, good news in relation to the Cobalt securities is not a factor in the quotations for these stocks at the present time. This whole market has dropped into one of the ruts from which it can only be removed by a gradual process, the initial movement for which will only appear when most of the tired holders have sold out their shares at about the bottom prices reached on the decline.

The market was clearly representative of this position to-day. A gradual sprinkling of selling orders wandered into the exchanges, but the buyers were disposed of to buyers who are usually on the watch for bargains of this kind.

The news that Cobalt Central had made an initial declaration of a dividend of 2 per cent. for the quarter was apparently instrumental in forcing the price of these shares down lower than they have been for some time. There was some discussion locally in regard to the Nova Scotia stock for Cobalt Central, the one being of pretty much the same level with the other. There is no dividend paid on Nova Scotia and the holders of these shares thought that the dividend payment on Cobalt Central should warrant the exchange which would be advantageous when the market resumed its normal position.

The rumor that the formation of a strong new holding syndicate in connection with Temiskaming had no influence on the stock of this company, which sold slightly lower than yesterday.

The whole market was clearly apathetic and only responded to small sales of those who are anxious to get out in preparation for the holiday.

## TEMISKAMING DEAL

It is Rumored That American Holdings Have Been Bought Up.

Around town yesterday it was rumored that there is a big deal on in connection with the Temiskaming. Several important Cobalt financiers are believed to have linked themselves up in connection with this company, having purchased the holdings of some of the American interest which were associated with the company since its original formation.

One of the financiers who is believed to have a close connection with the new syndicate was said to have made or offered to make a large bet that Temiskaming stock would sell as high as \$4 a share within a year.

## NOW A GOOD BUY.

R. R. Gamay, M.L.A., Speaks of the Camp After Recent Visit.

Mr. R. R. Gamay, M.L.A., of Lorsch and Gamay, Limited, who returned from a visit to Cobalt, has just returned over a number of the mines, and says the camp never looked better. Nova Scotia, Peterson Lake and many of the non-dividend payers seem to be in a green-bush stage, and the Temiskaming, La Rose, McKinley-Darragh, dividend payers, are actively at work. With the new plan, which they are carrying out, the Temiskaming should make heavy shipments before spring. He thinks since the prices are down on account of the holiday it is a splendid time to buy the choice of the dividend work is reported from James Township and south of Lorraine, and other fields.

## DIVIDEND CONSERVATIVE.

Cobalt Central Decides to Conserve Its Profits.

NEW YORK, Dec. 18.—Thos. Nevins & Son, in their weekly letter say: The declaration of a regular quarterly dividend of 2 per cent. on the capital stock of the Cobalt Central Mining Company on Thursday last, places this promising new mining company in the list of the permanent investment properties of the rich Canadian silver district. The payment of a 2 per cent. dividend is accepted in financial circles as another evidence of the extreme conservatism of its management. It is officially stated that the company not only was in a position to declare 2 per cent. but that there is every promise that it will show earnings of a still larger amount in 1909. The directors, however, announce the determination to follow the policy of a dollar for dividends and a dollar for development. In other words, for every amount distributed quarterly to stockholders an equal or greater sum will be set apart for reserve and development. Such a policy is not only wise, but it is absolutely essential to the proper development of a mining company with such a large mineralized acreage as the Cobalt Central Company owns. It will be years before some of those rich ore deposits can be opened up thoroughly, even with the large working force the Cobalt Central now has in the field. For this reason, the corporation has leased to the Argentinum Mines, Limited, the property known as No. 10, situated in one of the best silver-bearing districts in the camp, but some distance from the Big Pits, the present centre of operations. The stock of the Argentinum company is soon to be brought out by the banking houses of Thomas Nevins & Son, and it promises to be one of the best mining flotations of the coming year. From present indications, the stock will be largely over-subscribed. It is

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at 2 1/2, 500 at 2 1/2, 500 at 2 1/2, 100 at 2 1/2; buyers thirty days, 1000 at 2 1/2; Beaver Consolidated—500 at 2 1/2, 100 at 2 1/2, 500 at 2 1/2, 100 at 2 1/2, 500 at 2 1/2, 100 at 2 1/2; Temiskaming—500 at 1.85, 500 at 1.85, 100 at 1.85, 100 at 1.41, 500 at 1.40, 100 at 1.41, 100 at 1.41, 100 at 1.41, 100 at 1.41, 100 at 1.41; Crown Reserve—500 at 2.50, 100 at 2.50, 500 at 2.50, 100 at 2.50; La Rose—100 at 4.00; Cobalt Central—500 at 5 1/2, 100 at 5 1/2; Silver Leaf—100 at 1.14, 100 at 1.14; Trethewey—100 at 1.40, 100 at 1.40; Amalgamated—100 at 8 1/2; Foster—100 at 2 1/2.

## PREDICTS BIG ADVANCE.

A New York broker says in a letter dated Thursday:

The general opinion of the street is that we will not see much of a bull market either on the big board or on the curb, until after the first of January. However, after the first of January, I believe we are going to start in on one of the wildest bull campaigns that we have seen for a great many years. Those in touch with the silver market believe that the metals have reached bottom, and very shortly we are to witness a gradual strengthening in the price of silver, to possibly 80c or 80c, and probably over.

Certain measures are about to be introduced at Washington, which, if enacted into law, would quickly cause a further advance materially in price. With the strengthening of the metal market, both as regards silver, lead and copper, I am of the opinion that mining speculation will follow that of railroads and industries in view of the present condition of the Cobalt Camp, and the fact that silver there can be produced so cheaply, that there is no reason why the Cobalt stock should not take precedence over the Nevadas advance to figures which I would not dare predict at this time.

## ELK CITY GETTING CHESTY TO HAVE ELECTRIC LIGHT

Will Be Erected Into a Municipality and Is to Have Telegraph—Sleeping on Hotel Floors.

ELK CITY, Montreal River, Dec. 18.—(Special.)—Elk City is to be erected into a municipality with a system of sanitation and fire protection. The city of the Montreal River will be lighted by electricity. The oil lamps and gas burners will be discontinued. And also Elk City is to have in a few weeks telegraph and telephone connection with the outside world, and will have the daily market quotations chucked up in the brokerage just like its big sister has at Cobalt.

Mr. Edwards, Gilles, barrister, and a committee have been appointed to consider incorporation as a municipality, embracing the Smythe and James sides, under the metropolitan and accepted name of Elk City. The committee will especially consider the stopping of promiscuous building on either side of the river. The question of fire protection will also be dealt with, for the insurance premium is now 10 per cent. of the risk. The government records show that which had stood gloomily in the middle of a street, has been torn down, and the business is now being done temporarily in the old postoffice.

Men started out this week from Charlton.

The electric lighting plant will be installed by C. E. Kelmor of Toronto, and power will be generated at the Bear Creek Rapids.

The rush out of Gowganda for the Christmas holidays continues, and the tide of humanity bound in for Gowganda and West Branch increases. The hotels are crowded nightly. Men are sleeping in chairs or wrapped in blankets on the floors.

The Ottawa recorders' office, which has been getting in line for machinery, but more snow will be needed before the big boiler can be got thru to the mine.

## RUSH INTO GOWGANDA INCREASES INVOLUME

Note of Warning is Sounded to the Men Who Have Not Proper Equipment—Rich Find.

To the hundreds who are planning to join in the stampede to Gowganda, The World wishes to sound a note of warning. It is the history of great mining movements that such warnings usually go unheeded, but this may set some people straight.

John W. Bartlett returned from Gowganda yesterday. He is an experienced prospector and mining man, and was equipped to withstand the usual hardships without disastrous results.

"But," he said, "I met many men going in who were badly equipped for the journey. I must have passed one hundred men on the trail bound for Gowganda and West Branch, which is twenty miles farther west. Some of these men were badly equipped. I met men who were wearing the ordinary kind of boots worn in the city, with one or two pairs of socks in their pockets. The thermometer drops away below zero these men may freeze, for there is absolutely no shelter in the country."

No man should attempt mid-winter prospecting unless he is properly equipped. He should have good sheep-skin or moose-skin, under which several pairs of socks can be worn comfortably. He should also have a long fur cap and gauntlets. A long coat interferes with walking. There is no hotel accommodation whatever in the country. Bartlett reports a wonderful discovery of silver on one of the south Macintosh claims. A vein of pure silver has been traced for 300 feet on the surface, and leaf silver has been shot for 18 inches into the wall rock on each side. This is the first discovery of a phenomenal character at Gowganda.

## COBALT

Take advantage of the quiet time on the market and pick up the good Cobalts for a big advance later on. We will tell you what to buy if you ask us. **A. J. BARR & COMPANY.** Standard Stock Exchange Bldg. Main 5492-7748

## COBALT STOCKS

We recommend for immediate purchase the following stocks:

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McKinley-Darragh	Nova Scotia
Temiskaming	Peterson Lake

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36 Toronto St., Toronto  
Telephones—Long Distance, Main 7417, 7418, 7419.

## EXPERT TO DETERMINE AMOUNT OF LAND DAMAGE

Chairman Mabee Censures Railway's Delay in Building Station—Adjourn Till January.

Without listening to the various arguments of the several counsel interested, the Dominion Railway Board concluded its hearing of the viaduct case yesterday, after having agreed to leave for Ottawa to-night.

The only point of real significance left for the January sitting is that of land damage involved in either scheme—bridges or viaduct. The commission will appoint an expert to investigate all counsel concerned having agreed to abide by the board's selection, and Chairman Mabee refused to give Mr. Shepley, of the G.T.R., more than one night to make his calculations in this regard. Mr. Shepley said he couldn't accumulate all the facts by 10 o'clock this morning, as he proposed to estimate the damages consequent upon the viaduct scheme, another estimate of the damages caused by the bridge, and other estimate of the damages applicable to both.

Chairman Mabee said that some years ago the board granted leave to the railways to appropriate land for a new station, but it had hung fire ever since.

"Last May we spent nearly a month hearing evidence on this case, and now we have been nearly two weeks," he said, "to think something should be done right away. It seems to me that the damages can only be estimated by going carefully over the whole Esplanade and considering how each separate lot will be affected by each scheme temporarily in the interim, and then on one man to make this valuation and report to us."

Mr. Shepley suggested that the report of the assessment be presented to the board, but the chairman decided that it did not apply to the present case, and asked again, "Are you willing that we should appoint a man?" All agreed.

As to closing the hearing without the report of the G.T.R., Mr. Barr, for the Cobalt Lake, Conegiago, Kerr Lake, La Rose, McKinley-Darragh, Nova Scotia, Silver Queen, Peterson Lake and Maple Mountain.

Maple Mountain should be purchased for a sure advance. This company should be in a position to ship this winter, and the stock will then sell at a much higher figure.

Crown Reserve should be purchased at the present market price, as it will go to \$1 or \$1.50 on all recessions, buy. I buy and sell on commission.

## I WILL BUY 50,000 MAPLE MOUNTAIN MINING CO.'S STOCK

Now is the time to purchase good Cobalt Stocks. They are sure to advance.

I advise the purchase of CHAMBERS-FERLAND, COBALT LAKE, CONEGIAGO, KERR LAKE, LA ROSE, MCKINLEY-DARRAGH, NOVA SCOTIA, SILVER QUEEN, PETERSON LAKE and MAPLE MOUNTAIN.

Maple Mountain should be purchased for a sure advance. This company should be in a position to ship this winter, and the stock will then sell at a much higher figure.

Crown Reserve should be purchased at the present market price, as it will go to \$1 or \$1.50 on all recessions, buy. I buy and sell on commission.

**OWEN J. B. YEARSLEY**  
328 to 330 Confederation Life Building, Toronto.  
Phone Main 3290.

## KIDNEY DISEASE COMES ON QUIETLY.

Perhaps no other organs work harder than the kidneys to preserve the general health of the body and most people are troubled with some kind of kidney complaint, but do not suspect it. It may have been in the system for some time. There may have been backaches, swelling of the feet and ankles, disturbances of the urinary organs, such as brick dust deposit in the urine, highly colored, scanty or slow urine, bladder pain, frequent or suppressed urination, burning sensation when urinating, etc.

Do not neglect any of these symptoms, for, if neglected they will eventually lead to Bright's Disease, Dropsy and other troubles.

On the first sign of anything wrong Don's Kidney Pills should be taken. They go to the seat of trouble, strengthen the kidneys and help them to filter the blood properly and flush off all the impurities which cause kidney trouble.

Miss Alberta B. Clark, Stony Creek, Ont., writes: "I was troubled with kidney trouble for several years; my back was weak, I had such terrible headaches, and so on, but I could not sleep at night and tried everything without any benefit. Meantime a friend advised me to try Don's Kidney Pills, so I got four boxes and they completely cured me. I now feel as well as ever and would advise everyone suffering from kidney disease to try them."

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## MONEY FOR COBALT

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Full particulars on application. Send all orders for above stocks to **S. M. MATHEWS, Broker** 43 Scott St., Toronto. 24611

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All or Any Part of 2000 Shares Harris-Maxwell (Larder Lake), at 60c per share. **J. E. CARTER, Investment Broker, Quei ph, Ont**

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Kilmer, McAndrew & Irving, Toronto, J. M. McNamara, K.C., North Bay, V. W. Denison, Elk Lake.  
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Stock at present prices. Write for information. **ALEXANDER WARDEN,** 18 Toronto Street, Toronto. Phone Main 2870-2571.

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**CLAIM FOR SALE**  
We offer for sale a well located Claim in Lorrain. Full particulars on application. **Toronto-Cobalt News Bureau,** 83 Yonge Street, Toronto.

## LA ROSE CONSOLIDATED MINES COMPANY.

Notice is hereby given that a dividend of 2 per cent. for the current half year ending Dec. 31, and being at the rate of 24c per cent. per annum, and a bonus in addition of 1 per cent. making a payment of 25c per cent. in all, has been declared and will be payable on Jan. 15, 1909, both days mentioned. Dividend cheques will be mailed on Jan. 15, and shareholders are particularly requested to see that their proper addresses are on record in the Company's books before that date. By order of the Board, **W. H. LEWIS,** Secretary-Treasurer, Cobalt, Dec. 14th, 1908.

**Crown Reserve Mining Company, Limited.**  
DIVIDEND NO. 2.  
Notice is hereby given that a dividend of 2 per cent. for the current half year ending Dec. 31, and being at the rate of 24c per cent. per annum, and a bonus in addition of 1 per cent. making a payment of 25c per cent. in all, has been declared and will be payable on Jan. 15, 1909, both days mentioned. Dividend cheques will be mailed on Jan. 15, and shareholders are particularly requested to see that their proper addresses are on record in the Company's books before that date. By order of the Board, **W. H. LEWIS,** Secretary-Treasurer, Cobalt, Dec. 14th, 1908.

**LA ROSE CONSOLIDATED MINES COMPANY.**  
Notice is hereby given that a dividend of 2 per cent. for the quarter ending 30th November, 1908, and a bonus of 1 per cent. has been declared upon the outstanding Capital Stock of the Company and will be paid on the 30th day of January, 1909, to shareholders of record as of the 30th day of December, 1908. By order of the Directors, the transfer books will be closed from the close of business on the 20th day of December, 1908, and including the 20th day of December, 1908. Dated the 15th day of December, 1908. **LA ROSE CONSOLIDATED MINES COMPANY.** Per D. A. DUNLAP, Secretary Treasurer.

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## Opportunity For Money Investment

An incorporated American Securities Company is about to open an office in Toronto with a view of taking up a number of Cobalt propositions, as promotions, financing and underwriting of stock issues.

The Company is well backed by American capital and its directors are able to handle and carry through a successful end proposed deal.

Places are held open for two men of local standing from Toronto, to join as directors, with nominal capital.

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**BOX E, THE TORONTO WORLD.**

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## COBALT DIVIDEND NOTICES

**City of Cobalt Mining Company, Limited.**  
NOTICE OF DIVIDEND.  
Notice is hereby given that a dividend of 2 per cent. in all, has been declared and will be payable on the 15th day of January, 1909, to shareholders of record as of December 31st, 1908. Dividend cheques will be mailed on the 15th day of January, 1909, both days inclusive. Dividend cheques will be sent by mail on January 15th and shareholders are particularly requested to see that their proper addresses are on record in the Company's books before that date. By order of the Board, **W. H. LEWIS,** Secretary-Treasurer, Cobalt, Dec. 14th, 1908.

## Growth Reserve Mining Company, Limited.

Notice is hereby given that a dividend of 2 per cent. for the current half year ending Dec. 31, and being at the rate of 24c per cent. per annum, and a bonus in addition of 1 per cent. making a payment of 25c per cent. in all, has been declared and will be payable on Jan. 15, 1909, both days mentioned. Dividend cheques will be mailed on Jan. 15, and shareholders are particularly requested to see that their proper addresses are on record in the Company's books before that date. By order of the Board, **W. H. LEWIS,** Secretary-Treasurer, Cobalt, Dec. 14th, 1908.

## LA ROSE CONSOLIDATED MINES COMPANY.

Notice is hereby given that a dividend of 2 per cent. for the quarter ending 30th November, 1908, and a bonus of 1 per cent. has been declared upon the outstanding Capital Stock of the Company and will be paid on the 30th day of January, 1909, to shareholders of record as of the 30th day of December, 1908. By order of the Directors, the transfer books will be closed from the close of business on the 20th day of December, 1908, and including the 20th day of December, 1908. Dated the 15th day of December, 1908. **LA ROSE CONSOLIDATED MINES COMPANY.** Per D. A. DUNLAP, Secretary Treasurer.