

COBALT---More Public Interest in Cobalt's Than for Some Time---COBALT

MINING MARKETS ARE ACTIVE PETERSON LAKE THE FEATURE

Brokers Report Increased Public Interest--Tone of the Market Better Than for Some Time.

World Office, Friday Evening, April 30. Brokers report an increase in outside buying orders to-day. The market was active and showed more strength than yesterday.

Peterston Lake monopolized most of the trading, changing hands at 32 during the afternoon hour and closing at 32 1/2. A rise of 2 1/4 points from yesterday's close.

The demand for the lower-priced issues was the feature. Silver Bar sold up to 45c and closed 45c bid, as against 38c bid at yesterday's close.

Temiskaming was firmer and other high-priced issues well on the strong side.

The Buffalo Mines have declared an extra dividend of 3 per cent. and silver further advanced at both London and New York.

The whole tone of the market was distinctly better than for some time. There was an absence of much of the in and out trading that has been the means of keeping the public aloof from the market.

Given a cessation of this and the many adverse rumors which accompany it, an increased public interest should make itself felt.

MARKET FULL OF INCIDENT Bull Position Only One to Adhere to For Large Returns.

Heron & Co. in their weekly letter say: The Cobalt market during the week was again a very two-sided one, full of incident, however, with activity specially marked in one or two directions.

Which we referred to in our last letter, was continued, but failed to attract the slightest outside following, notwithstanding confirmation of a very valuable find, showing a trace of silver at the 200 foot level. While it is of course possible that ore may yet be encountered, it would appear that the actual physical condition of the property is still unchanged.

The Silver Queen statement presented at the annual meeting of the company on the 28th inst., carries but little consolation indeed to holders of this once popular issue. La Rose and Nipissing were strong, particularly the former, which offers to-day perhaps one of the best high-priced speculative and investment changes in the Cobalt field.

It is possible to judge, it appears to us that price movements are likely to continue erratic for a time, with sales on all strong spots and purchases on sharp reactions in order, but putting aside present conditions and looking well ahead it must be conceded that the bull position is only one to take and adhere to for large returns.

BIG STRIKE MADE Temiskaming Drifts Into Thirty Inches of High Grade Ore.

The following dispatch was received over Wallace & Eastwood's Cable wire yesterday: Temiskaming ran into 30 inches of high grade ore in one of the veins which up to that time did not show any values.

MOOSE HORN MINES. (From the Man up There).--The new three-drill compressor at the Moose Horn has been running since Monday last, and is working satisfactorily. The shaft, which is being sunk by contract labor, is now down one hundred and twelve feet, and by this time next week the shaft will have reached the one hundred and twenty-five foot level, when drifting will be commenced. It is the intention to drift to the big silver vein crossing the property at a distance of about seventy feet from the shaft. The work of drifting to this vein will take about three weeks after the one hundred and twenty-five foot level is reached. The Moose Horn people say that when this vein is opened up they will have something to show for the work that is being done.

INTEREST TO MINING MEN. A point of considerable interest to mining men was raised the other day before the King's Bench Divisional Court at Toronto in the appeals by Jack Munroe, Downey, and Lundy, concerning a dispute about a mining claim of Munroe's, on which Downey made a silver discovery a couple of years ago, and which has ever since been in litigation. These appeals were one of many steps in the litigation in which the contestants have been alternately successful. The point taken by counsel for Munroe was that the decisions of the mining commissioner appeal against were invalid for want of jurisdiction, because under the British North America Act the power to appoint such officials is in the Dominion and not the provincial government. Mr. Shepley, K.C., counsel for Downey, who, we understand, has raised a similar objection to the validity of a decision of the Ontario Railway Commissioners, urged that the matter should be argued out. The majority of the court hearing the mining case were of the opinion, however, that as the matter might have to be decided ultimately by the privy council, Munroe should be allowed to raise the point independently of the Mines Act by separate proceedings. It is reported that Mr. Munroe will carry his point to the privy council, but that court cannot possibly hear the case for at least two years. Wm. Douglas, K.C., and J. P. Macgregor of Gowanda are counsel for Munroe in the matter.

NEW YORK CABLE. Charles Head & Co. report the following prices from New York: Nipissing, closed 10 1/2 to 10 3/4, high 10 3/4, low 10 1/2; sales 10 1/2 to 10 3/4; Buffalo, 5 1/2 to 5 3/4, high 5 3/4, low 5 1/2; Cobalt Central, 4 1/2 to 4 3/4, high 4 3/4, low 4 1/2; Crown Reserve, 2 1/2 to 2 3/4, high 2 3/4, low 2 1/2; Foster, 30 to 32; Hargreaves, 30 to 32.

HERON & CO. Specialists. Cobalt Stocks 16 King St. W., Toronto

DOING EFFECTIVE WORK AT MINES OF GOW GANDA

Veins Held High Values With Depth--One Plant Which Will Work Night and Day.

Work at the Bartlett Mines is progressing steadily, according to the latest report from Gow Ganda. The south group of claims, which comprise 160 acres, and on which the silver veins are located, is, naturally, the scene of greatest activity. There the machinery is being installed and the boilers are being bricked in. In the meantime, the work is proceeding on No. 1 vein, sinking is proceeding down the vein, and at a depth of 20 feet the vein is being followed, and with the highly impregnated wall rock the pay chute is twenty inches wide.

The snow is disappearing in spots from the ground, and close prospecting and trenching will be undertaken. It is the expectation of the management that this interest will disclose a good number of other strong leads.

In a few weeks the boilers will be ready for steaming up, when the camp will be lighted by electricity, making it possible to work three shifts.

From the amount of ore that is being sacked at the various Gow Ganda mines it is probable that seven or eight car loads of high grade ore will be ready for shipment from the camp by the time the wagon road is completed. This should be augmented by an accumulation of shipping ore at Millers, Everetts and the Roy Lakes, and a considerable amount from the Montreal River properties.

ELK LAKE NEWS "Never Give Up," the Motto of the Northlander.

ELK LAKE, April 22. (From the Man up There).--A man who came in from Gowanda on foot yesterday reported traveling to be very difficult. He said, and his appearance was proof of the statement, that at certain places on the road he was compelled to wade thru water to his thighs, and that he was obliged to avoid this, was to snow-shoe thru the bush around such places on the road.

To-night a large boiler was left standing on the Charlton road a short distance from here. This boiler was securely fastened in a log hammock, and was being drawn with one cable by the men who were working on the road. It was being pulled by the men who were working on the road, and was being pulled by the men who were working on the road.

Where the winter road was, for it is now no road, while once upon a time it was a good level road, now we find huge stumps rearing themselves in every direction; here and there a large log has constituted itself a barrier, and for long stretches where the land is low there is nothing but a rushing torrent of water to indicate the place where the road formerly was. Under such conditions men and horses attempt to drag loads for a distance of twenty or thirty miles more than fifty miles, into Gowanda.

A shortage of materials has caused a sudden cessation in the work of erecting buildings, and those who have small stocks of lumber have put the prices up so high that it is almost impossible to reach them with a ladder. One man charged as high as seventy-five dollars a thousand for one-and-a-half inch rough pine. Fortunately the major portion of the buildings has been completed, so that there will be no lack of accommodation during the spring and summer. There is plenty of green lumber available, and the several sawmills located here, but this is practically useless except for shacks and other rough buildings.

The municipal fathers have now got into action, and besides the building of bridges across the Bear and Montreal Rivers it has been decided to clean up the streets and locate dumping grounds for all refuse. No garbage of any kind is to be put in the rivers and the streets must be kept clean water-fronts and a good waterway for navigation purposes.

GREEN-MEEHAN Strike Was Made at 100-Ft. Level, Not 200-Ft., as at First Reported.

P. B. Chapin, President of the Consolidated Cobalt Mines Company, Limited, which company is now composed of the two old companies known as Green-Meehan and Red Rock, confirmed the report of a find on the Green-Meehan property in conversation with The World yesterday.

Mr. Chapin stated that he had been misinformed at first in regard to the strike, and thought it had occurred at the 200 foot level, but from the information which he had received from the mine he found that it was in drifting at the 100 foot level that ore had been struck, and that an upraise would be made on this drift as an air shaft. He was quite enthusiastic about the prospects of both the Red Rock and Green-Meehan and said that the parent company had sufficient treasury funds in hand to thoroughly exploit both the properties. He stated that he was heavily interested in both of the claims and that he was equally anxious as any other shareholder to see the two claims make good.

Strike on Big Pete. COBALT, April 23. (Special).--A big strike has been made on the Big Pete mine, which is owned by the Cobalt Central Mining Company. The vein is the west drift at the foot of the 260 foot level has widened out to nine inches of high grade ore. This is the Huronian formation and higher values are expected at a depth of another hundred feet in the conglomerate. The vein is drawing together, making nine inches of high grade ore and eight inches of good milling ore.

Broader and Improved Market. Fleming and Marvin in their weekly

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MINING PROPERTIES WANTED.

We have some clients who desire to join owners of good properties and furnish development capital in consideration of interest in property. Persons having claims with bona-fide discoveries are requested to communicate at once with us. Give full description and particulars.

Northern Ontario Silver Mines Ltd

36 Lawlor Building. Cor. King and Yonge Streets. Phone M 6259. Toronto, Ont. 24657

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Walsh, Neil & Co., Limited STOCK BROKERS

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We invite correspondence regarding The Ophir Cobalt Mines, Limited

Descriptive Map sent on request. FRANK S. EVANS & CO. Offices: 25 Jordan St., Toronto. edit

GOGWANDA PROPERTIES

Town Lots and Mining Properties Bought and Sold. H. S. QUIGLEY - GOGWANDA

FOR SALE

Three first-class Mining Claims, Gowanda, or will exchange for Real Estate or for Stock. Apply OWNER. Box 27, World

We Solicit Correspondence regarding THE CROWN JEWEL MINES

R. L. COWAN & CO. 36 KING ST. EAST. edit

STOCK WANTED

All or any part of: 20 Trust and Guarantees, 10 Sun and Hastings Loan. J. E. CARTER, Investment Broker, Guelph, Ont.

BAXTER'S HOTEL GOGWANDA

The only Real Hotel at this point. Will accommodate 250 guests. Single Beds (No Bunks). Good Meals. Good Service. Popular Prices. Wm. M. BAXTER, Proprietor

COBALT DIVIDENDS

At present rate of dividends and market price. Nipissing yields about 10 per cent. La Rose " " 12 " Coniagas " " 10 " Kerr Lake " " 10 " Crown Reserve " " 20 " Temiskaming " " 18 " Trethewey " " 15 "

We will issue on May 1st up-to-date information on Cobalt dividend paying mines. J. L. MITCHELL & CO. MCKINNON BUILDING - TORONTO Members Standard Stock Exchange. 561

MAPS FOR SALE

These have not been prepared to advertise any particular property or district for any company, but show the various locations in the great silver fields of New Ontario.

PRICES: COWGANDA - \$1.25 MONTREAL RIVER DISTRICT - 1.25 TOWNSHIP MAPS - .75 SOUTH LORRAIN - .75

Northern Ontario Silver Mines, Ltd

Phone M 6259. 36 LAWLOR BUILDING, TORONTO

Buy Beaver. Why?

1. The diamond drill will start to work Monday.

2. We were bid 20c a share for 50 to 200,000 shares.

3. If you cannot buy a block for cash we will buy it. Buyers 60, 20% margin.

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Behrend Concentrators Limited

This Company owns the greatest Concentration System known to the World. Ores hitherto unconcentrated have been successfully treated by this method.

The Behrend System has the approval of the leading mining authorities of Canada and the United States. An operating plant can be seen at 48 INSPECTOR STREET, MONTREAL.

We advise the purchase of the low priced Cobalt stocks. The market shows definite strength and we expect higher prices all round.

GORMALY, TILT & COMPANY

32 and 34 Adelaide Street East. Members Standard Mining and Stock Exchange.

TAKE ADVANTAGE OF QUICK DECLINES TO BUY COBALT STOCKS

AND OF SUDDEN ADVANCES TO SELL COBALT STOCKS

The market is not in condition for a sustained advance, neither will the bottom fall out of stocks known to be good. It is a traders' market. Ultimately our opinion is that much higher prices will be seen, but there will be opportunities for trading on both sides of the market before a continued advance in the whole market sets in. We have the best facilities for handling your business. 24611

SMILEY, STANLEY & MCCAUSLAND

6 King St. West, Toronto. Phones: Main 3505-3506.

Native Silver and Silver Ore Gow Ganda's Shore

An illustrated booklet with two maps of the district showing properties on Lake Gow Ganda, location of Bartlett Mines, and relation of new camp with regard to R. L. COWAN & CO. connections. Will be sent free to anyone on request. It tells all about the Bartlett Mines. Ask for Booklet C

F. R. Bartlett & Co., Ltd.

Royal Bank Building - Telephone Main 6214 - Toronto

COBALT

Profit-taking in Beaver from those who bought at 10c carried their shares lower to-day, but another upturn will occur later and we advise the purchase on declines from present prices. Peterson Lake should sell higher on its merits. Amalgated looks good at to-day's prices. The market outlook has improved.

A. J. BARR & CO., 43 Scott Street, TORONTO

Members Standard Stock Exchange. Phone: M. 5492 and 7748.

COBALT DIVIDENDS.

Notice is hereby given that the board of directors of the Buffalo Mines, Limited, have declared an extra dividend of 3 per cent, which will be paid on the 15th day of May, 1909, to shareholders of record at the close of business on May 5, 1909.

The stock books will close on May 5, and reopen on May 20, 1909. GEORGE C. MILLER, Secretary-Treasurer.

BOND PRICES

Maintained

The market for bonds is quiet, with a few sales of Canadian government bonds at 100 to 101.

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