COBALT--Silver Values in Temiskaming Run Thru 8 Feet of Rock--COBALT

SPECULATORS TAKE PROFITS INVESTORS ARE THE BUYERS

Reaction in the Mining Market is Healthy and Improves the General Undertone.

World Office,
Saturday Evening, Oct. 3.

Last week's record of the transactions in the mining markets is very suggestive of a period of rest and recuperation, after a strenuous advance. The remarkable part of the episode was the firmness displayed by nearly every one of the active Cobalt securities in the face of a good deal of profit taking. The steady and quick advances in prices during the previous few weeks, had served to accumulate a large speculative following in the market, which could only be gotten rid of by a reaction in prices. Speculators who had followed the advance began to sell their securities just as soon as they saw the market hesitate, and in place of a large speculative following, the holdings of these individuals have now gone into the hands of investors, who will hold the shares more for the purpose of dividends and prospective future values, than for immediate profits. The fact that the market absorbed all this speculative selling in such an excellent way bears tribute to the confidence now reposed in the market by investors.

The news of the week has served to stimulate buying from those who now regard the camp as a permanent and continuously improving proposition. New strikes on many of the better properties were reported. Ore shipments for the month of September were largely in excess of any other month in the camp's history. The addition of another company to the dividend list, namely, La Rose, which inaugurated dividends at the rate of 12 per cent per annum, was also highly favorable news.

An incident not quite so favorable was the decision of the shareholders of the Red Rock Co. to put the concern in the hands of a liquidator. This, however, was not of sufficient importance to be regarded seriously by the market as a whole. It is still believed by many that the Red Rock property has considerable merit, but that its promotion was not conducted on conservative lines, and that, therefore, the treasury of the company was left without sufficient money to give the property a thoro investigation. Red Rock will be sought after as an excellent prospect, and the present demand for the shares of the company evidences the belief that a good round sum will be received for the property when it is put into the market for sale.

The wider interest taken in the mining issues is again evidenced by an offer made by London financiers for a block of a million shares of the Chambers-Ferland property, at well above the price at which these shares are now selling in the open market. The offer is being considered, and a Canadian broker will arrive in London on Monday to negotiate with the parties who want to secure a large investment in this new company. There has been excellent absorption of the La Rose shares all over the continent, and New York is beginning to take a greater interest in Cobalt than it has done since the boom two years ago. The resuming of full shipments by the Silver Queen property has taken place. The work at the mine was somewhat interfered with by the fire which disabled part of the company's machinery, but these shares are now beginning to appreciate this improved condition.

Much more attention is being paid to the Kerr Lake section of the camp, owing to the wonderful showing that is being made at Temiskaming, Crown Reserve, and other actively developed properties in this district. Considerable attention has been given to Beaver stock, as it is now firmly believed that it is only a question of a short time before the Temiskaming vein will be tapped by the workings now going on at this mine. Trethewey has been well bought during the week, as has also been the case with Coniagas, on which an extraordinary fine nugget was discovered recently.

At the close of the week a bigger activity was only prevented by a scarcity of stocks on ground present prices. Most of the buying orders in the market are at the low points made during the week, and these orders will only be advanced when it is found that the stocks are not available on these quotations.

Standard Stock and Mining Exchange.

	Sell.	Buy.
Cobalt Stocks—		
Amalgamated	13	12
Beaver Consolidated	36	35
Buffalo	3.00	2.00
Chambers - Ferland	81	80
City of Cobalt, xd.	1.85	1.75
Cobalt Central	41	40½
Cobalt Lake	19	18½
Coniagas	6.05	5.85
Crown Reserve	1.75	1.74¼
Foster	54	51
Green - Meehan	13½	12
Hudson Bay	250	215
Kerr Lake	4.50	3.75
La Rose		6.40
Little Nipissing	23	21
McKinley Dar. Savage	98	92
Nipissing, xd.	8.75	8.37½
Nova Scotia	59	57½
Peterson Lake	27	25½
Right-of-Way	4.00	3.25
Silver Leaf	18¾	18½
Silver Bar	20	15
Silver Queen	1.17	1.14
Temiskaming	89	88½
Trethewey	1.44	1.43
University	4.00	3.00
Watts	70	62

—Morning Sales.—

Crown Reserve—250 at 1.75, 100 at 1.74, 500 at 1.76, 100 at 1.80, 100 at 1.80, 100 at 1.80, 100 at 1.80, 100 at 1.80, 100 at 1.80, 100 at 1.79, 200 at 1.80, 100 at 1.75, 900 at 1.79, 100 at 1.76, 100 at 1.80, 100 at 1.74, 100 at 1.75½, 500 at 1.74, 500 at 1.75, 500 at 1.75, 100 at 1.74¼; buyers thirty days, 1000 at 1.85.

Cobalt Lake—500 at 18½, 500 at 18½.

Silver Queen—100 at 1.18, 200 at 1.17.

Silver Leaf—500 at 18½, 1000 at 18¼, 500 at 18⅝, 1000 at 18½, 2000 at 18½, 1000 at 18½, 100 at 18½, 500 at 18½, 2000 at 18½, 2000 at 18½, 500 at 18½, 4000 at 18¼, 1000 at 18½, 500 at 18⅝, 200 at 18½, 2000 at 18½, 500 at 18¼, 200 at 18¼, 3000 at 18¼, 5000 at 18⅝, 2000 at 18½, 2000 at 18½, 500 at 18½, 2500 at 18⅝, 1000 at 18¾, 1000 at 18⅝, 500 at 18⅝, 3000 at 18⅝, 2000 at 18⅝, 1000 at 18⅝, 7000 at 18⅝, 1000 at 18⅝, 2000 at 18⅝, 1500 at 18⅝, 500 at 18⅝.

Little Nipissing—500 at 21, 500 at 21, 500 at 20, 500 at 20, 150 at 21, 500 at 21.

McKinley Dar. Savage—500 at 15.

Nova Scotia—200 at 59, 500 at 58½, 500 at 58½, 200 at 59, 150 at 60, 500 at 59, 350 at 58½, 200 at 60, 500 at 60, 150 at 59, 200 at 58½, 300 at 58½; buyers thirty days, 500 at 62; buyers sixty days, 1000 at 65, 500 at 65, 500 at 65, 3000 at 65, 1000 at 66.

Temiskaming—1000 at 88½, 600 at 89, 200 at 89, 500 at 89, 300 at 89, 1000 at 89, 500 at 89.

Trethewey—100 at 1.43, 400 at 1.43, 50 at 1.43, 100 at 1.43, 300 at 1.43, 100 at 1.43.

Chambers-Ferland—100 at 79, 500 at 79, 500 at 79½, 500 at 79½, 1500 at 79, 500 at 79, 500 at 80, 500 at 79, 500 at 80, 800 at 80.

Beaver Consolidated—500 at 35¾, 500 at 36¼.

Temiskaming—500 at 89½, 500 at 89, 500 at 88¼, 500 at 88½.

Cobalt Central—200 at 41.

Peterson Lake—500 at 26½; buyers sixty days, 3000 at 31.

Amalgamated—500 at 11, 1000 at 11, 500 at 12.

Foster—100 at 52.

Toronto Stock Exchange Unlisted Securities.

	Sell.	Buy.
Beaver Consolidated Co.	37	...
Canadian Gold Fields	...	4
Chambers - Ferland	...	13
City of Cobalt	...	1.75
Crown Reserve	1.76½	1.73
Cobalt Lake Mining Co.	20	...
La Rose	6.50	...
N. S. Silver Cobalt	60	58
Silver Leaf Mining Co.	18½	18¼
Temiskaming	...	87
Trethewey	1.45	1.44

—Morning Sales.—

Crown Reserve—100 at 1.73½, 500 at 1.77, 500 at 1.76, 500 at 1.76, 1000 (thirty days) at 1.81½, 500 at 1.75½, 500 at 1.75½, 500 (thirty days) at 1.82, 500 at 1.75½.

La Rose—500 at 6.50.

Silver Leaf—2000 at 18, 200 at 18, 2000 at 18¼, 1000 at 18, 500 at 18¼, 500 at 18⅝, 500 at 18⅝, 500 at 18½.

Scotia Cobalt—1000 at 58, 1000 at 58, 1000 at 58, 100 at 58, 200 at 58, 1000 at 58, 1000 at 58, 1000 (sixty days) at 67, 200 at 58, 500 at 58.

Chambers-Ferland—100 at 79, 500 at 79, 5000 at 80, 100, 500 at 81.

Trethewey—200 at 1.45, 100 at 1.43½, 100 at 1.43, 100 at 1.42½, 100 at 1.43, 100 at 1.42½, 1500 at 1.43, 200 at 1.43, 200 at 1.44, 200, 100, 500 at 1.45, 200, 100 at 1.44⅞.

Beaver—500 at 36½.

Foster—500 at 51.

Cobalt Lake—500 at 19.

WIDENED TO TWO FEET.

Nova Scotia Development Unearths Big Rich Vein.

The already known riches of the Kerr Lake section of Cobalt are augmented by another discovery of a rich ore body at the Nova Scotia Mine in the one hundred and forty foot level of the main shaft. This find was made last week a little way in the cross-cut, and, while not a new vein, is a wonderful improvement on one of the veins that the Nova Scotia people have been working on for a long time. This vein as formerly encountered was from three to six inches in width, but the latest discovery of the fresh ore body shows that it has widened to two feet. The returns of assays made show that it will carry ten thousand ounces of silver to the ton. A mammoth sample of the vein weighing one hundred and six pounds has been sent to the museum at Toronto for exhibition purposes. A concentrating mill for the Nova Scotia has been a long-looked-for issue by reason of the fact that abundance of concentrating ore has been mined, and many overtures have been made in the past year and a half to the Nova Scotia by representatives of concentrating companies. It was authoritatively stated that preparations for the erection of a mill will begin immediately. It is expected that the mill erected will have a capacity of one hundred tons per day.

On the Crown Reserve, the cross-cut at the one hundred-foot level has been driven for eighty feet to the north. It is calculated that the course of this cross-cut will be changed to the east in about a week's time for the purpose of cross-cutting down the centre of the lake, and, according to the progress that has been made to date, No. 7 vein of the Kerr Lake Mine should be located about the first week in November. This cross-cut will also tap the No. 9 vein of the Kerr Lake, along with several other smaller ones from the same property, and one or two from the Drummond at the east end of the lake.

The Rochester in its turn is coming into the limelight, and more especially so by reason of a good discovery made last week in the property. The vein is fully six inches wide, and it's a dandy, being like the latest find wonders, rich in native silver. Rochester is brisk in this district from twenty to twenty-five. All are eagerly looking to see how the shares will stand when Rochester will be a listed security. It is expected that it will be listed in a few days. The discovery is one of the main Badger leads.

COCHRANE TO BE WORKED.

Competent Engineer to Be Immediately Put in Charge of This Property.

COBALT, Oct. 3.—(From the Man on the Spot.)—One of the best undeveloped properties in Cobalt is the Cochrane. Its proximity to the Temiskaming means that at a depth of 200 feet the Cochrane will be in enormously rich ore. "The Man on the Spot" has pointed out in many letters the great possibilities of this section of the camp.

It is gratifying to know that a first-class mining engineer will be put in charge of the development work at Cochrane next week. New buildings will be erected to replace those burnt during the recent forest fires, and the shaft near the Temiskaming will be continued to a depth of 200 feet.

Rich ore has also been found in the other shaft, originally the main shaft, and this will be continued to a depth of 100 feet before drifting will be started.

Frank Burr Mosure.

ORE FINDING MACHINE LOCATES VEIN ON BEAVER

Connection Between Beaver and Temiskaming Clearly Demonstrated—Results Awaited.

COBALT, Oct. 1.—(From the Man on the Spot.)—Has the Beaver got the big Temiskaming vein? It is generally conceded in Cobalt camp that it is only a matter of a few days before it will be conclusively proved that "it has."

The Electrical Ore Finding Co. has been giving daily demonstrations to prove there is no necessity to wait for the actual connections to be established by cross-cuts and drifts between the Temiskaming and the Beaver vein.

The Temiskaming boarding house is only a few feet distant from the boundary line between the two properties, and if a shaft were now sunk in the Temiskaming dining room to a depth of 200 ft., a visit to the underground workings of the Temiskaming mine would clearly establish that the bottom of that shaft would be in some of the richest ore that has been seen.

The Electrical Ore Finding Co. undertakes to find these ore bodies without sinking shafts and the process is not as elaborate as one might at first glance believe.

The instruments consist of an electric battery, a vibrator coil, a condenser, an induction coil and a receiver.

The battery is a high voltage battery of 40,000 voltage and the process, as witnessed by the "Man on the Spot" is not complex and certainly seems to bear out the assertion of the gentleman interested.

The battery is apparently harmless and is set down at the door of the Temiskaming shaft house, outside the building. The vibrator coil is run from the battery down the Temiskaming shaft and securely attached to the main vein. Then another wire is stretched from the battery to a distance of several hundred feet and grounded in the earth.

When the current is turned on the electric currents or underground waves centralize in any ore bodies or veins in the electrically charged area.

When a complete circuit is formed, by the current returning to the battery thru the mineralized vein which is a good conductor—the area to the other side of the vein is barren of electricity and when no mysterious tapping can be heard thru the telephone attachment one is reasonably certain he has got beyond the charmed circle.

This telephone attachment consists of an ordinary telephone receiver attached to two iron staked by wires.

This part of the outfit is not in any way attached to the battery or coils, but was carried down the Beaver shaft with us.

On the drift in the Beaver on the extension of Temiskaming vein these short iron rods were held in such a way that one rod rested heavily on the ore body. When the receiver was put to the eart a tapping could be distinctly heard. Now when we tried this on any veins or stringers between that vein and the place where the wire was imbedded in the Temiskaming vein a faint tapping could be heard, but by no means as distinctly as when the iron rods were on Beaver big vein. The nearer one got to this big vein the louder was the tapping. When beyond the vein not a sound could be heard, a clear proof the complete circuit had been formed.

The owners of the Temiskaming are satisfied their vein has been found on Beaver. The question of whether the Beaver values are on a par with the Temiskaming can not be answered by the Man on the Spot. It was at the 75 ft. level that the above experiments were tried. The Beaver crew is hard at work at the 200 ft. level looking not only for the big vein, which has made their neighbor, the Temiskaming, so famous, but also for the same sensational values. The "Man on the Spot" like everyone else is waiting for the result.

Frank Burr Mosure.

NOVA SCOTIA A GREAT MINE

A Promising Cobalt Property With Rich Ore Developed.

(From the United States Investor of New York, Oct. 3.)

COBALT, Ont., Sept. 22, 1908.—(From Our Own Correspondent.)—The Nova Scotia Mine, one of the new and promising properties of this district, I have visited to-day in the course of my inspection of the mines of Cobalt.

This property, by thoro and systematic development, is showing splendid results and promises soon not only to become a large and steady shipper, but to enter the dividend column shortly.

I have seen at the Nova Scotia some of the highest grade ore to be found anywhere in this camp, and I have found that, locally, as well as thruout Canada, it is regarded as one of the great mines of Cobalt.

The location of the Nova Scotia is one factor greatly in its favor; and another is that it is backed by men strong financially, who have great faith in its future and are rapidly pushing its development. I find that very many of the best-posted mining men in Cobalt, as well as in Toronto and Montreal, are quietly buying the stock with the expectation of a good, substantial advance in price in the near future.

Improvements at the Nova Scotia are going forward rapidly. There are two shafts on the property, No. 1 being 120 feet deep, and No. 3 150 feet deep. Thru these shafts the mine has been opened up with 1300 feet of drifting and 500 feet of cross-cutting. The main pay chute was encountered in No. 3 shaft at a depth of 100 feet from the surface, and on this chute the company have drifted some 200 feet and found the ore continuous for this entire distance.

In examining the ore from this vein I found some of it to be bonanza, assaying very high. Rich seams of native silver are scattered thru it, and as soon as stoning is begun considerable high-grade shipping ore will be available and will yield handsome returns.

The Nova Scotia Mine is in good hands, and will, I believe, be heard from in the near future in a very favorable way. It is surrounded and in close proximity to several of the most important mines here, and its owners have good reason for their strong faith in its richness and value.

It is estimated by well-posted mining men in Cobalt that upward of $1,000,000 worth of good ore is already blocked out in this mine.

Joseph L. Barker.

British Columbia Mining.

NELSON, B.C., Oct. 3.—Despite shutdown of Boundary smelters during the early part of the year, the production for 1908 is now nearly the same as corresponding period of last year. Owing to reorganization of Dominion Copper Company's plant at Boundary Falls, the output for the week is slightly less than it was this week last year, being 43,118 tons, as against 44,066 tons. Total output to date is 1,324,354 tons, as against 1,364,271 tons a year ago. Boundary shows an increase of 70,061 tons, and Rossland 5937 tons. The falling off is in the output of the Slocan mills, and is more apparent than real, several not reporting. A good many properties are being opened up all over these districts.

R. B. Osborne has written that a 40-inch vein has been found on the Silver Spade.

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The Electrical Ore Finding Co., Limited
Has been formed to acquire the Canadian patents for locating minerals invisible to the prospector.

COBALT DIVIDENDS.
LA ROSE
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Notice is hereby given that a dividend of three per cent. for the quarter ending 31st August, 1908, has been declared upon the outstanding Capital Stock of the Company, and will be paid on the 20th day of October, 1908, to shareholders of record on 2nd October, 1908.
By order of the directors the transfer books will be closed between the 2nd and 20th days of October, 1908, both days inclusive.
Dated the 22nd day of September, 1908.
LA ROSE CONSOLIDATED MINES COMPANY,
Per D. A. DUNLAP,
Secretary-Treasurer.

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LAWSON CONFIRMS DEATH.

A Boston despatch says: Persistent rumors that Thomas W. Lawson was critically ill, and the statement of a New York brokerage house that it had inside information that he was dead, brought forth confirmation of the sad demise from Mr. Lawson this evening. He issued this statement:

"For hours my telephone has been besieged by the press from all over the lot with the question: 'Is it true you're dead? Wall-street says you are, and the market has advanced four points.'

"This is the fifth time in as many years that I have died to profit Wall-street and ease the system's neuritis. Dying, like living, becomes stale and unprofitable when overdone. This is to confirm for the last time that I am dead, and to demand the privilege of the dead to remain dead.

"For this concession to Wall-street I claim the right in the future to announce my funeral after it has taken place, and the privilege, until I announce it, of being allowed to arrange the rites without Wall-street butting in.

"Thomas W. Lawson."

250,000 ACRES AT AUCTION!

Richest Canada Wheat Land of The Saskatoon & Western Land Co., Limited

To Be Offered at City of Regina October 12 - 13 - 14 - 15 - 16 - 17

FREE RAILROAD ROUND TRIP FOR BUYERS

Here are lands that are **near railroads**, nearly all within **ten** miles of an up-to-date railroad, to be offered at auction. They have been retailing at $10 to $15 per acre, but there are many tracts that would be bargains at $20. The Saskatoon & Western Land Co., Ltd., prefers to **wholesale** 250,000 acres of its holdings **in the heart of Saskatchewan**, and will therefore offer for sale this number of acres at this important sale.

Who knows but that some of these rich, fertile acres may be **yours** on a low bid! You do not have to live on this land to get the big bargain value. The market is rising. These lands are a big paying investment for the city man as well as the farmer.

Make your plans to go **now**. Arrange your business so you can be in Regina Oct. 12, when The Saskatoon & Western Land Co.'s Sale starts. Or go to Regina and get on the land **a few days previous to Oct. 12**, so as to get acquainted with the great tract and determine what location you prefer. So far as is possible, we will accommodate buyers by putting up at any time any special quarter, half or whole section. **We supply free maps of every acre we own in the heart of Saskatchewan.**

If you desire more complete advance information, send to our Regina office for

Large Map and 90-Page Book Free

Our map shows each and every section we own. It gives you a **true picture** of our holdings. It shows just how we selected the **most fertile and best-located** acres available in the entire Province of Saskatchewan. It shows how ideally the lands are situate—how **near Regina**, how convenient to **Winnipeg** and the grain and stock markets, and the excellent railroad facilities. Free. Write for the map to The Saskatoon & Western Land Co., Ltd., Regina, Saskatchewan, Canada.

Our book is a storehouse of information on Western Canada grain lands. Contains ninety pages, and many faithful photographs of **land, crops, homes**, and features of interest in the heart of Saskatchewan. It lists all our property by quarter sections. Free. We want to send it to you. Write for it to The Saskatoon & Western Land Co.'s office in Regina, Saskatchewan, Canada.

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THE AUCTION

The Saskatoon & Western Land Co.'s auction will be held at **Regina, Saskatchewan, Canada. Nowhere else.** It will be held in The Saskatoon & Western Land Co.'s own pavilion—nowhere else. It will be held Oct. 12, 13, 14, 15, 16, 17. **Remember those dates.** Don't get there late. Be on hand early. **Don't buy, under any circumstances, of anyone until the auction is on—no matter what you hear.** The Saskatoon & Western Land Co.'s land is extra choice. Don't take somebody else's word that they have land "just as good."

This land was especially selected—its title is from the Crown. The terms of payment will be the fairest. You will be dealing with a wealthy company that will always stand behind every promise and give you the most liberal treatment you can ask.

The company reserves the right to withdraw any of the lands from sale.

TERMS

10 per cent. of the purchase price at time of sale, balance of regular first payment of $3.00 per acre in ten days, remainder in eight equal annual instalments, with interest at 4 per cent. Survey fees of 10 cents per acre, payable with last instalment and without interest.

Upon a parcel being knocked down, the bidder shall immediately make the deposit of 10 per cent. of the purchase price with the Clerk of Sale. Otherwise the parcel may be put up again or withdrawn from sale.

One Crop Will More Than Pay For the Land

Figure it out yourself. The average Saskatchewan yield is: Wheat, from 20 to 25 bushels per acre; Oats, from 30 to 45 bushels per acre; Barley, from 20 to 30 bushels per acre—and so on.

Free Railroad Fare to Buyers

Every purchaser of 160 acres or more of The Saskatoon & Western Land Co.'s land will have the entire price of his railroad transportation paid back to him. You buy your ticket on the very low homeseekers' rates all the roads give, and we pay it back. That is an inducement for you to **come to the auction** and to **buy now.**

When purchasing your railroad ticket, get a regular railroad receipt from the railroad agent showing the point from which you start and the amount paid, also the name of the railroad company, the date purchased and the signature of the railroad agent.

Railroad Rates, Excursions, etc.

On Sept. 29 railways issue homeseekers' excursion tickets for $35.75 from points in Ontario and Quebec to Regina, Sask. Ask your ticket agent for particulars.

Be on hand at Regina for the Great Land Auction, and remember, those who buy receive refund of their fare paid both to and from Regina, no matter whether they hold homeseekers' excursion tickets or regular first-class return tickets. For further information, Hotels, etc., write only to The Saskatoon & Western Land Co., Ltd., Regina, Saskatchewan, Canada. Make our office there your headquarters.

The Saskatoon & Western Land Co., Ltd., City of Regina, Province of Saskatchewan, Canada 461