

## Mines and Mining.

ONLY FIVE COBALT MINES shipped ore last week, and the total was light—only 322.39 tons being consigned, as against 585.56 tons recorded in the previous report. La Rose sent 440,287 pounds and Right of Way was second with 131,361 pounds, while McKinley, Nipissing and O'Brien were all credited with less than 70,000 pounds.

	Week.	From
	Ore in lbs.	Jan. 1, '09
		Ore in lbs.
Buffalo.....	.....	945,978
Chambers.....	.....	961,010
City.....	.....	1,100,122
Central.....	.....	731,327
Cobalt Lake.....	.....	141,340
Coniagas.....	.....	1,420,925
Crown Reserve.....	.....	5,233,266
Drummond.....	.....	992,109
Foster.....	.....	187,800
Keeley.....	.....	96,000
Kerr Lake.....	.....	1,886,341
King Edward.....	.....	183,740
La Rose.....	440,287	11,029,955
McKinley-Darragh.....	43,582	1,783,006
Nipissing.....	65,560	10,824,905
Nova Scotia.....	.....	480,810
Nancy Helen.....	.....	124,700
O'Brien.....	64,000	2,525,107
Peterson Lake.....	.....	324,040
Right of Way.....	131,361	2,664,587
Silver Queen.....	.....	684,314
Silver Cliff.....	.....	241,820
Temiskaming.....	.....	1,626,060
Trethewey.....	.....	1,743,323
T. & H. B.....	.....	1,106,260
Wettlaufer.....	.....	50,500
Total for week....	644,700	

OCTOBER COBALT SHIPMENTS were slightly less than those of the corresponding month last year. Both La Rose and Nipissing, however, exceeded their 1908 record for the month.

	Cars.	Pounds.	Tons.
Larose.....	23	1,434,667	717.33
Nipissing.....	14	880,561	440.28
Crown Reserve.....	8	485,859	242.93
O'Brien.....	5	316,630	158.31
Coniagas.....	3	202,151	101.07
Trethewey.....	3	188,263	94.13
Foster.....	3	187,800	92.90
McKinley-Dar.....	4	185,706	93.85
Kerr Lake.....	3	181,115	90.55
Right of Way.....	2	124,191	62.09
Buffalo.....	2	110,808	55.40
Cobalt Central.....	2	90,603	45.30
Silver Queen.....	1	86,449	43.24
H. J. Stewart.....	1	62,392	31.20
Temiskaming.....	1	60,000	30.00
Silver Cliff.....	1	58,000	29.00
City of Cobalt.....	1	57,600	28.80
Totals.....	77	4,712,785	2,356.39

MESSRS. MOCATTA & GOLDSMID, of London, in their market letter of Oct. 30, sum up the silver situation thus: The fluctuations in the price of silver during the past week have been wider than for some months, the spot quotation, which was 23 3-8 on the date of our last circular, falling rather sharply to 23 1-16, reached on the 26th inst., which is the lowest price we have had quoted since March. Although there has since been a recovery of a farthing per ounce, weakness seems again to have set in, to-day's quotation being 23 1-8, with a dull tone. The difference between the spot and forward quotation has increased to 1-8d; this is due chiefly to the dearth of money and the heavy stock of silver in London, but also to the fact that China has been the principal buyer in the market, and that buying has been for forward delivery. A

good deal of the China buying, however, has been diverted from London to Bombay, where the price of silver has for some days been considerably below London parity.

THE DOMINION COAL COMPANY's daily output is now running at about 9,500 tons, and increasing. There are 5,500 men at work at the mines. This means that the company has practically overcome the strike. Says the Montreal Gazette in this connection: "That the struggle was by no means a light one is shown by the fact that the foreign body spent hundreds of thousands of dollars in its effort to impose its will on Canadian labor and industry. That it did not succeed and that the principle of the independence of Canadian labor has triumphed is generally recognized to be due to the courage and resourcefulness of Mr. Ross."

THE NOVA SCOTIA STEEL COMPANY's output of coal during 1909 will be about 800,000 tons, while ore will total about 450,000 tons. President Harris also states that the company has made contracts for the sale of ore in 1910 to the extent of about 300,000 tons. He states that the submarine areas are being steadily worked, and that the "faults" encountered have not been serious.

CROWN RESERVE DIRECTORS met this week in Montreal, and declared a special bonus of 10 per cent. on the stock payable Dec. 20, in addition to the regular 6 per cent. quarterly dividend, and 9 per cent. bonus payable January 15, 1910. This makes a total payment of 25 per cent. for the current quarter.

The immediate effect of the announcement was to stimulate the interest in Cobalts generally, which had flagged somewhat, following the La Rose slump. La Rose is now comparatively steady around \$5.

GOWGANDA JUNCTION will be the name of a new Canadian Northern Ontario Railway station that will, for the present, mark the terminus of the company's link between Sudbury and Port Arthur. From the junction a wagon road is being cut through to Gowganda proper, a distance of about 45 miles.

THE BROKERAGE HOUSE of R. L. Cowan & Company, 36 King street east, Toronto, suspended this week. The suspended house dealt chiefly in Cobalt stocks, and had a seat on the Standard Stock and Mining Exchange.

ELY CENTRAL, which Actor Nat Goodwin recently Lawsonized, collapsed this week on the New York curb, falling from \$4.25 to below \$1. It is not so very long since speculators were "stung" by the same promoter's Rawhide Coalition. Several thousand shares of Ely are said to be held in Canada.

THE FLORENCE MINING COMPANY has deposited \$2,000 as security for costs in its appeal to the Privy Council from the judgment of Mr. Justice Riddell and a Divisional Court in favour of the Cobalt Lake Mining Company. The Florence Mining Company claims half the ore of the lake.

H. A. PRESTON, one of the discoverers of gold in the Porcupine Lake Fields, arrived in Toronto this week. "I uncovered a good deal of gold before coming to old Ontario," Preston said, "and the rush-in is on. As I came out I met seventy canoes going in."

BAR SILVER was 50 $\frac{3}{4}$ c. in New York yesterday, and 23 $\frac{3}{8}$ d. in London.