

# COBALT---The Market for Mining Shares is Lacking in Vitality---COBALT

## MARKET LACKS VITALITY AND TRADING IS SMALL

Dividend Paying Issues and Some Others Are Steady to Firm in the Mines.

**World Office**  
Thursday Evening, Feb. 7.  
The local mining market showed a little more vitality to-day than yesterday, but the volume of transactions was again small, and the market was lacking in consistent strength. The shipwrecks from the camp for the week ending Feb. 2 were not large, owing in some measure to the extremely cold weather, and these were not therefore of great importance. The dividend-paying issues were steady, and in the case of Foster, McKinley and Silver Queen prices showed more firmness. Trebleway and Green-Meehan, especially the latter, were weak under liquidation. Cobalt Central and Beaver were both strong, and the former was in particular good demand at recessions. Much of to-day's business has been the size for over a week, was purely the result of room trading scalping. No greater activity or general noticeable price changes are likely until the market breaks away from the present rut.

**Cobalt Development Co.**  
The Cobalt Development Company, thru A. R. Bickelstaff & Co., of 29 East King-street, are offering stock at 20 cents a share, in addition to two claims, one of twenty acres and the other of forty acres, this company owns the North Cobalt Township, of 400 acres, divided into 4000 lots. An assay made by Thomas Hays, chemist, Toronto, shows samples from a vein on one of the company's claims to possess 125 ounces of silver to the ton.

**Four New Banks.**  
North Bay, Ont., Feb. 7.—The Overseas Bank of Canada have opened four branches in this district during the week, viz., North Bay, George W. McFarland, manager; Callender, E. V. Campion; Haliburton, R. F. Howden; New Liskeard, F. L. Stephen.

**S. Price, mining commissioner of the Temiskaming district, leaves for Haliburton on Tuesday to take the evidence in a number of mining disputes.**

**Injunction Order.**  
Hugh Bell Munro obtained from Justice Teetzel an injunction restraining Absalom Gibson, Frank Shonnard, and the Co. Silver Mining Co., until Feb. 14, from transferring, assigning or in any way dealing with the premises or mining rights of the south-west quarter of the south half of lot No. 9, in the 10th concession of the Township of Buckle, District of Nipissing.

**Grainly Short of Fuel.**  
Coal shortage has reduced the output of the Granby Company the past three months to an average of less than 1,000,000 pounds per month. The

company has been able to operate only part of its plant, the operations being cut down to about one-half. From Jan. 12 to 17 the mines and smelter were shut down.

**New York Curb Market.**  
Charles Head & Co. report to R. B. Boudard the following transactions and closing quotations yesterday: Nipissing closed at 1 1/2 to 1 3/4, high 1 3/4, low 1 1/4, sales 4000 shares; Silver Queen, 2 1/2 to 2 3/4, 100 sold at 2 1/2; Green-Meehan, 1 1/2 to 1 3/4, 100 sold at 1 1/2; Trebleway, 1 1/2 to 1 3/4, 100 sold at 1 1/2; Foster, 2 1/2 to 2 3/4, high 2 3/4, low 2 1/2, 2000; McKinley, 1 1/2 to 1 3/4, 100 sold at 1 1/2; Cobalt Central, 54 to 55, high 54 1/2, low 52; Colonial Silver, 3 1/2 to 3 3/4, 14 1/2 to 15.

**Toronto Curb Market.**  
Sellers. Buyers.  
Foster 2 1/2 1 1/2  
Trebleway 1 1/2 1 1/2  
McKinley-Dar. Sarag 2 1/2 2 1/2  
Silver Queen 2 1/2 2 1/2  
Green-Meehan 1 1/2 1 1/2  
Abithi 40 35  
Red Rock 1 1/2 1 1/2  
Trebleway 1 1/2 1 1/2  
Cobalt Central 54 55  
Colonial Silver 3 1/2 3 3/4  
Stanley Smithers 1 1/2 1 1/2  
Conings 4 1/2 4 1/2  
Cobalt Central Silver 1 1/2 1 1/2  
Express Cobalt 1 1/2 1 1/2  
Herr Lake 1 1/2 1 1/2  
Green-Meehan 1 1/2 1 1/2  
Consolidated Min. & S. 138 138  
Canadian Oil Co. 57 1/2 57 1/2  
Canada Cycle & Motor 1 1/2 1 1/2  
R. C. Packer common 1 1/2 1 1/2  
Havana Central 1 1/2 1 1/2  
Mexican Electric 1 1/2 1 1/2  
Stanley Smithers 1 1/2 1 1/2

**Standard Stock and Mining Exchange.**  
Cobalt Stocks. Asked. Bid.  
Abithi 40 35  
Anasagami 72 60  
Buckie 3 1/2 3 1/2  
Cleveland 80 80  
Cobalt Central 54 55  
Conings 4 1/2 4 1/2  
Express Cobalt 1 1/2 1 1/2  
Foster 2 1/2 2 1/2  
Green-Meehan 1 1/2 1 1/2  
Hudson Bay 1 1/2 1 1/2  
McKinley-Dar. Sav. 2 1/2 2 1/2  
Montreal 80 80  
Nipissing 1 1/2 1 1/2  
Ontario 35 35  
Petersen Lake 51 45  
Red Rock 1 1/2 1 1/2  
Right of Way 6 1/2 6 1/2  
Silver Queen 2 1/2 2 1/2  
Silver Star 42 34  
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Hudson Bay 1 1/2 1 1/2  
McKinley-Dar. Sav. 2 1/2 2 1/2  
Montreal 80 80  
Nipissing 1 1/2 1 1/2  
Ontario 35 35  
Petersen Lake 51 45  
Red Rock 1 1/2 1 1/2  
Right of Way 6 1/2 6 1/2  
Silver Queen 2 1/2 2 1/2  
Silver Star 42 34  
Silver Star 42 34  
Silver Star 42 34

**Temiskaming.**  
Trebleway 1 1/2 1 1/2  
Watts 500 500 at 7 1/2, 40 at 7 1/2, 500, 500 at 7 1/2  
Trebleway 400 100, 100 at 1 1/2, 1 1/2  
Foster 50 at 2 1/2, 100, 100 at 2 1/2, 2 1/2  
McKinley-Dar. Sarag 100, 100, 200 at 2 1/2, 2 1/2  
Abithi 1000 at 2 1/2, 500, 500 at 2 1/2, 2 1/2  
Green-Meehan 100 at 1 1/2, 100, 100 at 1 1/2, 1 1/2  
Clear Lake 500, 500 at 1 1/2, 1 1/2  
Kear Lake 100 at 4 1/2, 4 1/2  
Clear Lake 500, 500 at 1 1/2, 1 1/2  
Manhattan Nevada 500 at 2 1/2, 2 1/2  
Montreal 500, 500 at 2 1/2, 2 1/2  
White Bear (non-assessable) 9 7 1/2

**Weather Against the Camp.**  
Richard Gilpin, one of the most conspicuous figures in town, clad as he is in a fine heavy coat, returned yesterday from Cobalt.  
"Ugh! It's cold up there," he said, referring to Cobalt, "Temperatures 30 to 40 degrees below zero, but I got driving, accompanied by Mr. H. Madden. We inspected the various claims of the Canadian Central Mines and found everything looking well. On the Lucky Star, a camp has been built 14 feet by 18 feet, and five men have started development work. There was an adjacent to two owned by Mr. Schen of Woodland, Ont., and he has refused \$80,000 for them. We saw down some fine ore samples from the Gilpin mine, and these can be seen at Deany & Co.'s office, 701-2-3 Traders' Bank Building. You can't wonder if things are a little slow at Cobalt for a week or so with the weather they are getting, but I am re-luctant to say that Monday night next, Mr. Gilpin ended the talk by having it distinctly understood that he was taking the heavy coat along.

**PROGRESS AT ROSSLAND.**  
Le Roi and White Bear Are Active-ly at Work.  
The Rossland Miner, in its latest issue, says: "LeRoi-Good progress was made on the deepening of the shaft during the past week, and it has now reached a point 175 feet below the 1350 foot level. Twenty-four shaft cars on Friday morning, and the shipwrecks were taken to the mill. The development work would have been larger than they were during the past week. The development is making good progress, and there is each week an increase in the quantity of ore 'in sight,' and this is particularly the case in the territory owned by LeRoi. The LeRoi shipped 2240 tons to the smelters during the week ending Feb. 2. The LeRoi shipped to the Trail Smelter, and eighteen carloads to the LeRoi smelter at Northport."

**CLEVELAND-COBALT TO SHIP.**  
Improvements Continuing \$40,000 Under Way at This Mine.  
The Cleveland-Cobalt property, it is said, will be numbered among the shipping mines shortly. Last fall, the company expended \$40,000 in machinery and buildings are being put up rapidly. They will be completed in about five weeks. There will be a 30-horsepower engine, air compressors, hoists, eight drills, four shafts. These are now 32, 40, 48 and 44 feet deep, respectively.

**FOUND OFFICE LOCKED UP WHILE ELECTION WAS ON.**  
Morrisburg, Feb. 7.—Commissioner Judd to-day heard several witnesses on the charges preferred against Rogers and Thomas McDonald, who is accused of having participated in the election of November, 1904, while he was returning officer for the county. Most of the evidence was to show that the place was locked up at various times during office hours. McDonald contradicted Rogers, and the evidence was taken to get some witness from a distance.

**Millions for the Mississippi.**  
Washington, Feb. 7.—An amendment for a six-foot waterway in the Mississippi between St. Paul and St. Louis, to cost about \$20,000,000, was adopted by the house to-day.

**Ex-Governor Dead.**  
Helena, Mont., Feb. 7.—Former Gov. Preston H. Leslie died here today, aged 88 years.

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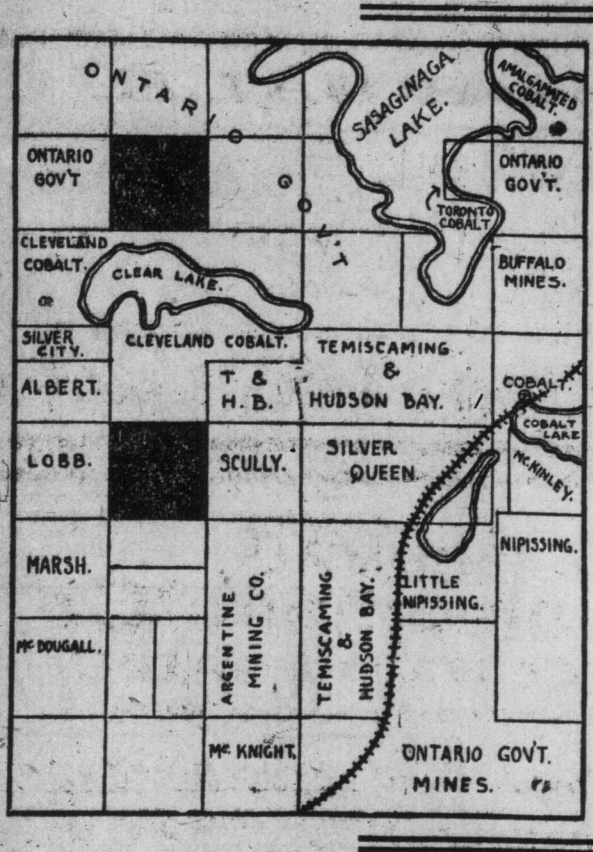
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**Divided into 600,000 Shares**  
Par value \$1.00 each—fully paid and non-assessable. Only 300,000 shares for sale at par.  
**Properties Mining Claims Not Prospects**  
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### EXPERT'S REPORT

Mr. S. Lawrence, M.E., who submitted a report after examination of both properties, says that on the South property there is a "strong vein eighteen inches wide." The value of the North claim, he submits, is "enhanced by the fact that on the claim next east on sinking is found native silver." "The two properties are well located, being only one mile from the railway, and also in the heart of the mineral belt."

Since that report a 40-foot shaft has been sunk, and four exceedingly promising veins uncovered and stripped, showing NATIVE SILVER AND COBALT.

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Applications will be filed in the order of receipt, and over-subscriptions will be returned by earliest mail.  
All applications for stock should be accompanied by marked check, or bank draft, or postal or money order, at par at Toronto, payable to

**PROVINCIAL SECURITIES COMPANY, LIMITED**  
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