

COBALT--Signs of Improvement Are Evident in Mining Markets---COBALT

Mining Markets Are Improved After Irregular Week

General Opinion Is That The Market Is Low Enough--Late Trading Has Been Largely Professional.

World Office, Saturday Evening, March 27.
Local mining markets this week have been largely in the hands of professionals dealing on one short side of the market. Drives were frequent during the last few days, and some brokers report that the lower prices brought good buying orders from outsiders. After a rather stormy week the market closed firm, with an upward tendency in all of the higher-priced stocks.

The feature of the week was the deal made against Temiskaming and Beaver by floor traders. Temiskaming at one time changed hands as low as \$11.30, but reassuring news from the mine, coupled with an upward movement at Wall-street and London, caused a rapid closing up of the bear position and the stock closed 15 points up from the low of the week and 13 to the good from last Saturday. There seems to have been no reason for the recent fall in this issue except market manipulation.

Beaver has been under a cloud for some time, local traders being of the opinion that this company is in a bad financial state. After changing hands a number of times, it closed the week 2 points higher.

Shipments of ore for the week ending March 20 were highly satisfactory, 11 mines shipping a total of 591 tons, making a total of 6070 tons since Jan. 1. Good reports continue to come from the new silver camp. Elk City is having a real estate boom, while Gowganda is rapidly growing in size. The South Lorraine silver camp is coming to the fore and should soon take a prominent place amongst Ontario's silver camps.

It is confidently expected that in the course of a few days the Hargrave will strike the Jacobs vein. This has occasioned frequent enquiries and heavy trading of Hargrave stock, which closed the week with a strong upward tendency.

The market closes the week with an almost cheerful outlook. The recent drives may have been the means of freeing out weak holdings, and causing a general clean up. The undertone is firm and the opinion of dealers in general is that prices have seen the bottom.

An Interesting Booklet.
Paul A. Neumann, head of the firm of Neumann & Company, 65 East Adelaide-street, Toronto, who recently returned from Gowganda, has prepared a most interesting booklet describing his trip into that country.

This booklet is profusely illustrated with half-tone engravings, and will give those who have never visited a "wild and woolly" mining country a clear idea of the hotels, camps, mines, etc., as they exist in Gowganda at the present time.

Mr. Neumann has shown considerable literary skill in describing his trip and we feel sure the book will interest any one who will take the trouble to write to Neumann & Company, who mail it free for the asking.

Standard Stock and Mining Exchange.	
See A. Buyers.	
Amalgamated	11 1/2
Beaver Consolidated	11 1/2
Buffalo	3 3/4
Chambers - Portland	8 1/2
City of Cobalt	2 1/2
City of Cobalt, new	2 1/2
Cobalt Central	19 1/2
Cobalt Lake	19 1/2
Conlagas	5 1/2
Gifford	2 1/2
Green - Meehan	14 1/2
Hudson Bay	7 1/2
Kerr Lake	12 1/2
La Rose	6 1/2
Little Nipissing	9 1/2
Nancy Helen	10 1/2
Nipissing	11 1/2
Nova Scotia	5 1/2
Ottawa	5 1/2
Peterborough	3 1/2
Right of Way	1 1/2
Rochester	1 1/2
Silver Leaf	40 1/2
Silver Star	40 1/2
Silver Queen	40 1/2
Temiskaming	14 1/2
Tretheway	1 1/2

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MINING PROPERTIES FOR SALE

WE deal exclusively in mining properties and have our own representatives in the field. This enables us to secure some of the best properties offered, as prospectors realize it is to their interest to deal with a company that specializes in this respect. The properties we offer are situated in Gowganda, Silver Lake District, James, Smyth, Tudhope, South Lorraine, Bucke and Coleman Townships. These range in value from \$500 to \$500,000, and are offered subject to inspection and on reasonable terms. Out-of-town customers should state, when writing, amount they desire to invest and locality preferred. We have some splendid syndicate propositions that live men could handle to advantage. Also properties upon which development work must be done, and responsible parties may obtain half interest in consideration of such performance.

Write or wire us for particulars
Northern Ontario Silver Mines
36 LAWLOR BUILDING, CORNER KING AND YONGE, Toronto
PHONE MAIN 6259

COLEMAN Write Us To-Day--State Your Requirements S. LORRAIN

HOW BARTLETT MACHINERY WAS "TOTTED" TO MINES

Many Great Obstacles Which Had to Be Overcome in a Wild Country.

The story of the transportation of machinery and supplies into a new mining country that is without roads or any adequate transportation facilities is one of intense interest, but the experience of Mr. T. H. Pemberton of the Bartlett Mines are unparalleled in the history of the country.

"They were in the first place shipped in via Charlton the largest outfit of mining machinery ever ordered for a new and untrodden country," Mr. Pemberton was faced with the problem of getting it delivered to Gowganda, a distance of some 50 miles, over roads which were absolutely beyond description.

It is a peculiar fact that with so much depending upon the maintenance of a good highway none of the people using it were giving the up-keeping of the road the slightest attention.

Seven lakes were crossed on the journey. On five of these new roads had to be plowed and broken, which was done by this firm without assistance from anyone, although the roads were used by others after they had been put thru.

At Wigwam Lake and Gowganda a plow was built to clean off the snow from the six miles, the road was plowed twice, and then broken, but with the satisfaction of a hard job well done, Mr. Pemberton landed the entire outfit on the southwest properties of the Bartlett Mines.

There are still some 50 miles of road to be built, and the work is being pushed forward as fast as possible.

He is now in town seeing that the balance of the supplies go from 50 miles and will proceed to that point on Monday to supervise that end of the transaction.

The most wonderful exhibit of ore ever shown in Toronto was brought back by Mr. Pemberton, and is now at the office of P. R. Bartlett & Co., Limited, Royal Bank Building. It is beyond belief, and is the pride of hundreds of interested spectators.

RICHEST VEIN IN COBALT RUNS INTO THE HARGRAVE

Kerr Lake Workings on the Jacobs Mine Have Carried Them Into Hargrave.

As the first cross-cut of the Hargrave vein was run, it was found that the Jacobs vein of the Kerr Lake workings had carried them into the Hargrave.

The financial statement for the year showed that the company owed about \$3000 after all the development work done.

To provide for this and to insure development and success the meeting unanimously decided to raise the capital from \$1,500,000 to \$2,000,000, the balance of \$500,000 to be sold at less than 10 per cent. of par value.

The meeting was most enthusiastic, despite the condition of the stock market, and the shareholders showed a confidence entirely unexpected and such as might indicate that they believed that the property would ultimately work out in the Cobalt camp. The election of officers resulted as follows:

F. L. Culver, president; C. J. Booth, vice-president; E. G. Tremblay, secretary; J. H. Stephens, treasurer; W. L. Churchill, W. Muir, J. H. Wallace, while G. O. Merson and Co. were re-elected auditors.

An alternative plan for new financing was to raise money by way of mortgage on the property, but no one thought this should have to be put into effect, as subscriptions for a large proportion of the new stock, at 10 cents a share, was volunteered by brokers and others at the meeting.

Quiet in Bituminous Fields.
ALTOONA, Pa., March 28.—Twenty-eight operators in the Central Pennsylvania bituminous field, it was announced at the United Mine Workers' convention yesterday, have signed the scale for the ensuing year. This leaves, it is said, a few independent operators who will sign and the Bituminous Co., which always pays the scale.

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

Undoubtedly No. 3 is, by all odds, the premier vein of Kerr Lake, as it maintains its uniform richness and permeability for level after level, and it is no doubt, largely due to the high values and abundance of ore in sight in this vein that Kerr Lake can go on increasing its dividend disbursements. In fact eminent mining men pronounce Kerr Lake's No. 3 as the widest vein of the whole Cobalt camp. Kerr Lake's dividends have been as follows:

1908 \$130,000
1907 227,000
1906 300,000
1905 480,000
(at rate of)

The earnings of Kerr Lake have been so large that in addition to paying out large dividends it has written off the cost of its entire plant and equipment to profit and loss. Last year's statement showed that \$37,298 had been received from the sale of silver.

An important development has taken place in the Kerr Lake No. 3 vein in the past three months. Heretofore most of the high-grade shipping ore was taken from the levels running south from the main shaft and toward the South Hargrave line. Last fall a great strike was made in the sixth level of ore running from 6000 to 10,000 to the south. It was found to continue right up to the South Hargrave line and into the South Hargrave property.

Has run a long continuation of the sixth level to the north, and has again run into rich ore at a depth of over three hundred feet. This level is found to continue up to a few inches of the East Hargrave line, and there is no moral doubt but that it continues right up to the Kerr Lake line.

It has been driven down steadily night and day since last fall, and now close to 200 feet down the mine management now considers it advisable to soon run in the first level to tap the vein. Kerr Lake has now put in a new level, and is putting in the seventh. It is a fact that there is a much greater value of ore between the fifth and sixth levels than between any other levels of the mine, and it is understood that the seventh level now being put in is revealing further large bodies of ore.

The proving of this vein by Kerr Lake to such depths has added enormously to the value of the Hargrave property. It is being revalued at \$200,000 when Hargrave takes the Jacobs vein it will rise to over \$100,000. As it is now only \$15,000 a prediction is not extravagant, as it would mean a rise of about \$85,000.

Within the area of 161 acres, bounded by the Hargrave, Kerr Lake and Crown Reserve lines, two strikes of actual mineral results have been made in the last year. When the Crown Reserve cross-cut to its vein at the hundred foot level its stock in the mine advanced from about \$10 to \$70, or a rise of over 600 per cent.

When Kerr Lake struck the bonanza ore on the sixth level last fall the stock was quoted at \$10 on Saturday, and had advanced to \$30 or a rise of 300 per cent.

BEAVER MINING COMPANY
Annual Meeting Held and Directors Are Elected.

The keenest kind of interest was exhibited at the annual meeting of the shareholders of the Beaver Mining Company, held on Saturday afternoon.

The meeting was held at the Traders' Bank, F. L. Culver, the president of the company, occupied the chair during the whole proceedings, and showed by his calm attitude that he was simply doing the bidding of the shareholders of the company.

Many shareholders came prepared to leave things and were astonished at the interesting history of the company, made by the president.

Mr. Culver explained that much money had been expended in looking for the Temiskaming vein, and while admitting that this had not been found was still of the opinion that patience and money would still result in the ultimate success of the company.

The president's theory was acceptable to the shareholders, and at the close of the meeting the who are holders of the stock appeared most willing to subscribe for the new stock. In the belief that the Beaver would ultimately work out in the Cobalt camp.

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JUDGE TO PROBE MONTREAL.
MONTREAL, March 27.—(Special.)—A despatch from Quebec says that it is rumored that Justice Robitoux will be the commissioner to enquire into the administration of this city. Judge Martineau's name has been mentioned, but his recent active connection with the city hall is said to make his appointment unlikely.

GOWGANDA LEGAL CARD.
C. BROKOVSKI, BARRISTER, SO. J. H. SCHLUND, SECRETARY. Commerce Building, Gowganda.

SHOOTS WIFE AND SELF.
PITTSBURG, March 28.—After firing two bullets at his wife, pointing a revolver at his mother-in-law, when she attempted to help her daughter, and trying vainly to get his little daughter out of a neighbor's house that he might kill her, Harry Smith, aged 31 years, a motorman, living at Corcoran, Sept. 1, shot himself through the head, killing the boy instantly, and then shot himself through the head. Cause, liquor and jealousy.

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COBALT TREASURE MINING COMPANY (No Personal Liability) Take notice that a Special General Meeting of the Shareholders of the Cobalt Treasure Mining Company, Limited, will be held at the office of the Company, Room No. 2, 51 Yonge-street, in the City of Toronto, Ontario, on the 7th day of April, A.D. 1909, at the hour of 4 o'clock in the afternoon, for the purpose of passing a bylaw providing for the sale of the whole undertaking of this company, including the lease of the mine now leased by it to the Cobalt Paymaster Mines, Limited, on the terms set out in the proposed bylaw.

Dated at Toronto this 26th day of March, 1909. J. H. SCHLUND, Secretary.

GOWGANDA LEGAL CARD. C. BROKOVSKI, BARRISTER, SO. J. H. SCHLUND, SECRETARY. Commerce Building, Gowganda.

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A. J. BARR & CO. 43 Scott Street - - - Toronto Members Standard Stock Exchange Phones Main 5492 and 7748

HARGRAVE Our information on the Hargrave Mine impels us to advise our clients to buy these shares both for speculation and for investment. The Company owns two very valuable lots. They are situated in the heart of the richest district in the Cobalt camp. The famous Lawson (still in litigation), which has a vein on the surface a foot wide of practically pure silver, and for which the owner of a one-quarter interest was offered \$1,500,000, adjoins one of the lots on the west. The Kerr Lake Mine (Jacobs), adjoining the lots to the north and west, is one of the largest shippers in the camp. The Hargrave property is in a particularly favorable location as regards transportation, as they lie within 150 yards of the Kerr Lake spur line of the Temiskaming & Northern Ontario Railway. The Hargrave property is no prospect. It was a shipping mine when the Government enquired the lessees. They had sunk a shaft on the continuation of the Kerr Lake vein 75 feet. They had built excellent camps, the equal of any in the country. They had erected a shaft house, blacksmith shop and ore houses. There is considerable ore in the ore houses at the present time.

We also advise the purchase of Peterson Lake and Beaver at present low prices. Send orders AT THE MARK to insure their being filled. Any other listed or unlisted mining stocks are dealt in by us.

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