COBALT---Smart Recovery Made in the Prices of Mining Shares---COBALT

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The Sterling Bank of Canada

Offices in Toronto

50 Yonge Street, Head Office

Adelaide and Simcoe Sts. - Queen and Close Ave.

MINING STOCKS SLUMP WITH OTHER MARKETS

Smart Recovery Made at Week End With Few Stocks Offering on Rally.

A heavy slump occurred in the Cobalt stocks this week, largely owing to the demoralized conditions of the leading stock exchanges. Prices broke very sharply in almost all the active issues, with the exception of Peterson Lake, which has been receiving exceptional support lately from the new purchasers in the property, and the announcement that $100,000 has been appropriated to be used in developing the claim, brought some buying from many who have formed a favorable impression of this property. The down grade in the market was facilitated by rumors such as that regarding Foster, in which it was stated that the quarterly dividend would not be paid for the current quarter. This has not been confirmed, and may not be the case, but such stories as this frightened holders, and many let go their stocks during the bad days of the week.

Much of the liquidation was due to speculators who had over-extended themselves in the stock market, and who were forced to liquidate their mining holdings to provide margins in other markets. A fair recovery occurred in prices at the close of the week, and the volume of trading has declined to such an extent as shows that the offerings around present prices are not nearly as numerous as they have hitherto been. The feeling in mining circles after the present rally has served to confirm the impression that confidence is being restored in the market, and that, with the opening up of the various properties, with good weather conditions, a buying sentiment will be created that will enhance prices very materially from recent quotations.

Toronto Curb Market.

	Sellers.	Buyers.
Foster Cobalt	2.12	1.98
Trethewey	1.45	1.40
Buffalo Mines	....	....
McKinley Dar. Savage	....	....
Cobalt Silver Queen	2.20	1.95
Silver Leaf	.15½	.14½
Abitibi and Cobalt	.28	....
Beaver Silver Cobalt	....	....
Red Rock	....	....
Temiskaming	1.53	....
Silver Bar	....	....
Rothschild	.35	....
Cleveland - Cobalt	....	....
Green - Meehan	1.00	.90
Peterson Lake	.65	.63
Coniagas	....	4.00
Cobalt Central	.43	.40
Cobalt Contact Silver	....	....
Empress Cobalt	.85	....
Kerr Lake	....	....
University Mines	....	....
Watts	....	....
Consolidated M. & S.	....	....
Canadian Gold Fields	....	....
Canadian Oil Co.	....	....
Canada Cycle & Motor	....	....
B. C. Packers common	....	....
Havana Central	....	....
Mexican Electric	....	....
Stanley Smelters	1.00	.99

—Sales.—

Trethewey, xd.—200 at 1.30, 35 at 1.30, 100 at 1.33, 100 at 1.35, 100 at 1.42, 500 at 1.42, 100 at 1.45, 50 at 1.45, 100 at 1.44, 100 at 1.43, 100 at 1.43, 200 at 1.43, 50 at 1.44, 100 at 1.44, 100 at 1.44, 100 at 1.45, 50 at 1.45, 100 at 1.44, 500 at 1.43, 300 at 1.43, 50 at 1.45.

Peterson Lake—1000 at 62, 100 at 63, 100 at 62½, 500 at 62½, 50 at 63, 1000 at 64, 300 at 63½ 50 at 63, 500 at 65, 300 at 65, 200 at 65, 2000 at 65, 1000 at 63.

Foster—200 at 2.06, 200 at 2.08, 100 at 2.05, 100 at 2.10, 200 at 2.10, 1300 at 2.10, 500 at 2.10, 100 at 2.10, 100 at 2.10.

Green-Meehan—200 at 86, 100 at 86, 200 at 85, 100 at 85, 500 at 85, 500 at 86, 200 at 86½, 200 at 86, 100 at 86, 200 at 88, 200 at 90, 500 at 90, 100 at 92.

Coniagas—100 at 4.20, 100 at 4.20.

Silver Queen—100 at 1.90, 25 at 1.85, 400 at 2.00, 200 at 2.00.

Silver Leaf—500 at 15, 500 at 15.

Beaver—100 at 76.

Scotia Cobalt—100 at 40.

Standard Stock and Mining Exchange.

	Asked.	Bid.
Cobalt Stocks—		
Abitibi	34	26
Amalgamated	75	...
Beaver	85	73
Buffalo	3.00	2.00
Cleveland	92½	60
Clear Lake	48	...
Cobalt Central	45	42
Coniagas	4.30	4.15
Empress	90	...
Foster	2.09½	2.08½
Green - Meehan	93	91
Hudson Bay	143	...
Kerr Lake	5.50	4.50
McKinley Dar. Savage	2.15	1.00
Nipissing	13.00	12.50
Nova Scotia	50	40
Ontario	35	...
Peterson Lake	64	62
Red Rock	1.15	...
Right-of-Way	5.00	...
Rothschilds	40	25
Silver Leaf	16	15
Silver Bar	40	20
Silver Queen	1.98	1.93
Temiskaming, old stock	1.50	1.00
Trethewey	1.42	1.40
University	10.00	9.25
Watts	70	60
British Columbia Mines—		
California	....	6
Cariboo McKinney	6	4
Con. Mining & Smelting	140	125
C. G. F. S.	7	5½
Diamond Vale	30	...
International Coal & Coke	70	60
Monte Cristo	3½	...
North Star	....	12
Rambler Cariboo	38	32
White Bear (non-assessable)	10½	8
Railways—		
C. P. R.	175	174
Niagara, St. C. & T.	....	75
Rio Janeiro Tramway	43	42
Sao Paulo Tramway	128½	128
Toronto Railway	111	109
Twin City	99	97
Winnipeg Railway	180	178
Navigation—		
Niagara Navigation	128	120
Northern Navigation	95	...
R. & O. Navigation	80	...
St. Lawrence Navigation	125	...
Banks—		
Commerce	176	...
Crown	108	...
Dominion	242	...
Hamilton	209	...
Imperial	218	217
Merchants'	....	219
Metropolitan	....	192
Montreal	236	...
Ottawa	226	...
Sovereign	129	127
Standard	224	...
Sterling	125	...
Toronto	230	228
Traders'	....	138
United Empire Bank	100	...
Loans, Trusts, Etc.—		
Canada Landed	126	124
Canada Permanent	124	123
Central Canada	....	160
Colonial Investment	7.40	7.30
Dominion Permanent	90	75
Dominion Savings	....	71
Hamilton Provident	....	122½
Huron & Erie	187	185
Landed Banking	....	124
London & Canadian	108	106
London Loan	118	...
National Trust	....	158½
Ontario Loan	....	184
Toronto Mortgage	....	110
Trust & Guarantee	50	42
Western Assurance	80	...
Miscellaneous—		
Bell Telephone	143	141
California Monarch Oil	30	...
Canadian Gen. Electric	126	125
Canadian Oil	75	68
City Dairy common	37	36
do. preferred	90	...
Consumers' Gas	204	201
Confederation Life	300	...
Dominion Coal common	66	...
Dominion Steel common	21	...
Electric Development	50	...
Mackay common	70	69
Manhattan Nevada	30	...
Mexican L. & P.	51	50
National Portland Cement	....	67
N. S. Steel common	75	73
Toronto Electric Light	161	156
W. A. Rogers preferred	....	92½
Western & Northern Lands	....	125

—Sales.—

Foster—100 at 2.00, 500 at 2.00, 500 at 2.10, 200 at 2.10, 100 at 2.09, 100 at 2.10, 300 at 2.09, 200 at 2.09, 300 at 2.09¼.

Green-Meehan—500 at 86, 100 at 85, 500 at 89, 500 at 90, 500 at 90, 500 at 90, 300 at 91.

Peterson Lake—500 at 65, 500 at 66, 500 at 63, 500 at 63, 1000 at 65, 200 at 65, 100 at 65, 100 at 63.

Silver Queen—100 at 1.95, 100 at 1.95, 25 at 2.00.

Trethewey—100 at 1.35, 100 at 1.35, 100 at 1.35, 100 at 1.36, 100 at 1.36, 400 at 1.40, 200 at 1.40, 300 at 1.40, 50 at 1.42, 100 at 1.41.

Cleveland—200 at 92½.

CLAIM WAS NEGLECTED.

Owing to Internal Dissensions Among Directors.

New York, March 16.—The Peterson Lake Mining Company's property, an option on which has been given to New York and Boston capitalists, is about to be put on the market as an active issue. This property has all along been known to possess some very rich silver veins, but it was somewhat delayed in development work owing to internal dissensions in the directorate, which has now been adjusted. The property contains an area of 228 acres, and is in the very heart of the Nipissing area. It is equal to ten full twenty-acre claims. In view of the fact that it is situated in such a fine position, a great future is anticipated for this property. A diamond drill is to be immediately installed; also a twenty-drill air compressor. It is expected that before May the property will be on a shipping basis.

BUYING POWER CRIPPLED.

Will Take Time to Repair the Damage Done.

Heron & Co., in their weekly circular, say: Forced selling of mining stocks to protect marginal holdings in the big market, along with considerable short selling, by speculative traders, accounted for practically all of the business, which was on a much more limited scale than for some time. The sharp turn of the tide, which began yesterday, following the improvement in the big market, seems to indicate that weak holdings have been thoroly liquidated, and also that the short selling was much overdone. Nevertheless, in a general way, the buying power has assuredly been more or less crippled, and, therefore, it would be unreasonable to expect the present advance to be completely sustained until the damage done has been at least in part repaired. A summary of the transactions on the Standard Exchange and the Toronto curb for the week ending Saturday follows:

	Shares.	Value.
Peterson Lake	36,750	$19,662 25
Trethewey	30,220	39,075 00
Foster	27,264	53,085 17
Silver Leaf	26,250	4,110 50
Green - Meehan	13,035	11,315 70
Silver Queen	9,675	16,574 00
Cobalt Central	4,750	1,971 00
Beaver	3,300	2,544 00
Conigas	3,245	13,785 25
Abitibi	2,300	619 00
Temiskaming	1,000	1,250 00
Watts	1,000	625 00
Cleveland Cobalt	425	381 50
Nipissing	230	2,877 50
Empress	200	180 00
Red Rock	50	47 50
Temis. & Hudson Bay	1	145 00

Single Fare for Round Trip

between all Grand Trunk stations in Canada, also to Detroit, Port Huron, Buffalo, Suspension Bridge. Tickets good going March 28th to 31st, inclusive, also April 1st, returning until April 2nd. For information call at Grand Trunk ticket offices.

COBALT ORE SHIPMENTS.

Following are the weekly shipments from Cobalt camp, and those from January 1 to date:

	Week ending Mch. 9. Ore in pounds.	Since Jan. 1. Ore in pounds		Week ending Mch. 9. Ore in pounds.	Since Jan. 1 Ore in pounds
Buffalo	60,000	459,000	LaRose	65,000	373,567
Coniagas	62,850	346,630	McKinley	.....	60,000
Cobalt Central	34,920	101,877	Nipissing	126,840	1,168,473
Colonial	34,250	34,250	Nova Scotia	.....	30,000
Foster	.....	100,350	O'Brien	64,740	873,681
Green Meehan	.....	129,580	Silver Queen	.....	220,577
Kerr Lake (Jacobs)	.....	75,000	Trethewey	193,590	373,238
			University	.....	61,383

The total shipments for the week were 644,190 pounds, or 322 tons.

The total shipments since Jan. 1, 1907, are now 4,397,699 pounds, or 2198 tons. In 1904 the camp produced 158 tons, valued at $136,217; in 1905, 2144 tons, valued at $1,473,196; in 1906, 5129 tons, valued at $3,900,000.

HERON & CO.

SPECIAL OFFERINGS:

Rochester Cobalt Lake Coniagas

Bailey Mines Trethewey Cobalt Central

WIRE OR WRITE FOR PRICES.

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NIPISSING SHAREHOLDERS

Our Mr. George F. Morton will attend meeting of Nipissing shareholders at Augusta, Maine, April 1st 1907, representing the interests of Canadian shareholders and others. We are receiving hundreds of proxies from Canada and the States.

Send Us Your Proxy

Write for circular and proxy blank. Tell your friends about it. If you have already sent others your proxy, you can cancel it by written notice to the Secretary, Nipissing Mining Co., 31 Nassau-street, New York.

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COBALT

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WE HAVE UNDERWRITTEN AN ALLOTMENT OF THE CAPITAL STOCK OF

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WHICH IS NOW OFFERED TO THE PUBLIC AT

35 CENTS A SHARE

We recommend this stock to our clients and to the public in general. The men who will have charge of the "Bailey" affairs are well known, successful mining men. Mr. R. Arthur Bailey, of Detroit, Mr. F. L. Cody, of Cleveland (connected with the Rochester-Cobalt and Cleveland-Cobalt mines), Mr. D. F. Hulbert, of the Silver Queen, and Mr. Louis F. Newman, of New York. Property of the Company, 220 acres, including the well-known BAILEY mine (40 acres), adjoining the Big Pete; then the GLEASON (20 acres); the POWELL (40 acres), and an unnamed claim (40 acres) in Coleman, making—

140 ACRES IN COLEMAN TOWNSHIP

Also 40 acres in Lorraine, adjoining the Abitibi, and 40 acres in Bucke, near the Green-Meehan—A TOTAL OF 220 ACRES of valuable mining properties. THE BAILEY IS A SHIPPING MINE—having already shipped one car of rich ore. The Gleason and the Powell, as is well known, are proven rich. The public has never before been invited to subscribe for stock in a shipping mine in Cobalt at 35 cents a share. This is a most fair proposition.

COBALT SHARES ARE DOWN

It's a good time to buy. Buy Nipissing and Bailey Cobalt. They are the best things on the list at the price. Get in early on Bailey. The present price is only a little above underwriting figures. See circular for more particulars describing the properties and plans of Company. Call at our Office and see some silver from the Nipissing and the Bailey.

Morton & Co. 1223-7 Traders' Bank Building

Brokers TORONTO, CANADA

Member Standard Stock Exchange.

Two Million Dollars Thrown on the Dump

That is approximately the value of low-grade, non-shipping ore cast aside by the SHIPPING MINES OF COBALT during the past twelve months.

Ore running less than 100 DOLLARS per ton in value cannot be shipped with profit. TOO MUCH ROCK.

The charges for freight, sampling, smelting and handling eat up the profit. Then too, there are good values in the vein rock in the drifts (tunnels), which is not removed for the same reason.

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NORTH COBALT HOTEL COMPANY

(TO BE INCORPORATED)

Capital $500,000, in shares of $1 Each.

Objects of Company to build Hotels and a Theatre on the town-site of North Cobalt.

An option has been obtained from the Cobalt Development Company securing a good site for this, where drainage is convenient and adjacent to the railroad.

The Cobalt Development Company will not ask any money for land, but will take shares in this Corporation.

GOOD AS THE SILVER

The Hotel Properties in Cobalt, Haileybury and New Liskeard have made as good returns to their owners and stockholders as have the Foster, Trethewey and other now famous producing mines.

Look Carefully into this Hotel Situation Before Investing Your Money Elsewhere.

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(TO BE INCORPORATED)

CAPITAL $500,000; 500,000 Shares $1 Each.

Objects of this Company to erect buildings in North Cobalt.

The Cobalt Development Company will agree with the incorporators of this Company to set aside every tenth lot in the townsite and will take fully paid shares in North Cobalt Building Company for the lots.

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—OF—

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Wall Maps and Folding Pocket Maps, of convenient size, lithographed and backed with cloth; show location of mining companies and passed claims; corrected to date. On sale at King Edward Hotel, Toronto; Douglas Thompson, Prospect Hotel, Cobalt; J. Basil Read, Bank street, Ottawa, and the Publishers.

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