# COBALT --- Weakness Still the Feature of the Mining Market --- COBALT

## WEEK'S ORE SHIPMENTS ARE FROM THREE MINES

### This and General Financial Conditions Favorable to Further Drives at Cobalt Stocks.

World Office,
Monday Evening, May 20.

The ore shipments for the week ending Saturday were confined practically to two mines, altho the Temiskaming made its initial shipment, which is stated to run very high in value. In that the output is not more general, together with the weakness in all financial securities, the values of Cobalt stocks to-day were again in a semi-demoralized state. The dealings were not as large as they were at the close of last week, but the offerings were in sufficient volume to keep prices from rising, and as a matter of fact, quotations in the main were lower. Foster, Trethewey, Cobalt Lake and Silver Queen sold at lower prices. Blocks of Foster, Trethewey and Cobalt Lake were forced on the market, while the selling of Silver Queen was in small quantities. Much of the steadiness of to-day's prices was believed to be due to short covering. Outside purchases were of a nominal nature, as the public seems to have been entirely scared off for the time being. Foster closed at 98, the low point of the day, and the selling is aggressive enough to indicate that lower prices will be made before any improvement is witnessed. It is believed that a heavy break would occur in Cobalt Lake shares if the stock were not pooled, thus preventing a plentiful supply of stock for traders' operations. Green-Meehan sold down to 60 and was offered at that price at the close. The market closed weak and all in favor of the sellers of stocks.

### REPORT EXPECTED.

**Foster Directors Are Now Looking Over the Property.**

Foster stock weakened again in yesterday's market and sold below par. It is understood that the new president and one of the directors have gone to Cobalt to look over the mine with the idea of issuing a statement to shareholders. Regardless of what such a statement may contain, it is believed that shareholders will be better satisfied when this is done, as they will then be able to form an intelligent idea of the value of the security which they hold. Many recriminations are being indulged in over this very matter and the past and present selling of the shares is due principally to the fact that holders have little or no conception of the value of the property. Foster stock is receiving practically no support, except from the short interest and a further drop in the price is looked for unless a strong buying force should eventuate.

### LACKS DEVELOPMENT.

A special despatch to The New York Commercial says: The Foster mine is not shut down and is not gutted, as has been reported. It lacks development and its ore enrichments are irregular. The mine would not sell for $1,000,000 to-day upon its merits as a mine.

### The Cullen Cobalt.

The Cullen Cobalt Mines, Limited, situated in Northern Lorrain, are making active preparations to begin opening up their claim; they have located some good surface values, but intend trenching their property before working on any particular vein. Northern Lorrain is attracting considerable attention at the present time, for the discoveries made there indicate that section to be as promising as the more favored part of Coleman.

### New York Curb.

Charles Head & Co. report as follows to R. R. Bongard:

Nipissing, closed 12 to 12¼, high 12¾, low 12; 8000 shares. Silver Queen, 1¼ to 1 5-16; 100 sold at 1 5-16. Green-Meehan, ½ to ¾; no sales. Buffalo, 2½ to 3⅛; 500 sold at 2¾. Trethewey, 1 to 1¼; 100 sold at 1¼. McKinley, 1⅛ to 1¼, high 1 3-16, low 1⅛; 1400. Red Rock, ⅝ to ¾; no sales. King Edward, 1 to 1 1-16, high 1¼, low 1; 10,000. Foster, 1 to 1 1-16; 2500 sold at 1. Silver Leaf, 9 to 10; no sales. Abitibi, 13 to 15; no sales. Cobalt Central, 38 to 39, high 39, low 38; 7000. Colonial Silver, 2¾ to 3.

On Boston curb: Silver Leaf closed 9 to 10; 5000 sold at 10. Abitibi, 14 to 16; 500 sold at 15. Cleveland Cobalt, 98 to 1.05, high $1, low 96c; 600.

### Toronto Stock Exchange Curb.

| | Sellers. | Buyers. |
|---|---|---|
| Foster Cobalt | 06½ | .08 |
| Trethewey | 1.07 | 1.06½ |
| Buffalo Mines | .... | .... |
| McKinley Dar. Savage | .... | .... |
| Cobalt Silver Queen | 1.30 | 1.28 |
| Silver Leaf | .08½ | .08 |
| Abitibi and Cobalt | .... | .12 |
| Beaver Silver Cobalt | .... | .... |
| Red Rock | .... | .... |
| Temiskaming | .... | .... |
| Silver Bar | .... | .... |
| Rothschild Cobalt | .... | .... |
| Cleveland Cobalt | .98 | .... |
| Green - Meehan | .60 | .55 |
| Nova Scotia | .... | .... |
| Peterson Lake | .... | .... |
| Coniagas | 4.30 | 4.12 |
| Cobalt Central | .41 | .... |
| Cobalt Central | .... | .... |
| Cobalt Lake | .... | .24 |
| Cobalt Contact Silver | .... | .... |
| Empress Cobalt | .... | .... |
| 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 | .... | .... |

—Morning Sales.—

Foster—100 at 1.00, 400 at 97½, 1000 at 98, 100 at 98, 400 at 99, 100 at 99, 500 at 99, 500 at 99.

Trethewey—1000 at 1.05, 100 at 1.06, 1000 at 1.07, 2000 at 1.07, 500 at 1.07, 500 at 1.07, 500 at 1.06½, 00 at 1.07½, 100 at 1.07.

Silver Leaf—200 at 8, 100 at 8, 500 at 8½.

Cobalt Lake—000 at 25, 1000 at 25.

Green-Meehan—500 at 60.

Silver Queen—100 at 1.25.

—Afternoon Sales.—

Foster—700 at 99, 50 at 98½, 600 at 98½, 100 at 99, 100 at 99, 1000 at 98.

Cobalt Lake—1000 at 24, 1000 at 24, 800 at 24, 200 at 24.

Trethewey—100 at 1.07, 50 at 1.07½, 2000 at 1.07.

Silver Queen—100 at 1.25.

Silver Leaf—2500 at 8½.

Green-Meehan—200 at 60.

Cobalt Central—50 at 39.

Cons. Smelters—1 at 1.00.

### Standard Stock and Mining Exchange.

| Cobalt Stocks— | Asked. | Bid. |
|---|---|---|
| Abitibi | .... | 13½ |
| Buffalo | 3.00 | 1.50 |
| Cleveland | 1.02 | 60 |
| Clear Lake | 40 | .. |
| Cobalt Central | 40 | 35 |
| Cobalt Lake | 25 | 23 |
| Coniagas | 4.18 | 4.15 |
| Empress | 55 | .. |
| Foster | 1.02 | 1.00 |
| Green - Meehan | 70 | 62 |
| Hudson Bay | 195 | 185 |
| Kerr Lake | 5.00 | 4.00 |
| McKinley Dar. Savage | 1.20 | 1.00 |
| Nipissing | 12.25 | 12.00 |
| Nova Scotia | 30 | 25 |
| Ontario | 33 | .. |
| Peterson Lake | 40 | 30 |
| Red Rock | 75 | .. |
| Right-of-Way | 5.00 | 4.75 |
| Rothschilds | 25 | .. |
| Silver Leaf | 9 | 8½ |
| Silver Bar | 35 | .. |
| Silver Queen | 1.30 | 1.28 |
| Temiskaming, old stock | 1.18 | 1.12 |
| Trethewey | 1.08 | 1.06½ |
| University | 5.00 | .. |
| Watts | 78 | .. |
| British Columbia Mines— | | |
| California | 6½ | .. |
| Cariboo McKinney | 5½ | 4 |
| Con. Mining & Smelting | 130 | 108 |
| C. G. F. S. | 6½ | 5 |
| Diamond Vale | 26 | .. |
| International Coal & Coke | 70 | 64 |
| North Star | 17 | .. |
| Rambler Cariboo | 37 | 32 |
| Railways— | | |
| C. P. R. | 171 | 170 |
| Niagara, St. C. & T. | .. | 75 |
| Rio Janeiro Tramway | .. | 43½ |
| Sao Paulo Tramway | 124½ | 123½ |
| Toronto Railway | .. | 106 |
| Twin City | 91 | 90 |
| Winnipeg Railway | 180 | 175 |
| Navigation— | | |
| Niagara Navigation | .. | 123 |
| Northern Navigation | 96 | 94 |
| R. & O. Navigation | .. | 75 |
| St. Lawrence Navigation | 127 | 125½ |
| Banks— | | |
| Commerce | 173 | .. |
| Crown | 104 | .. |
| Dominion | 240 | 238 |
| Hamilton | 207 | 205 |
| Home Bank | 133 | .. |
| Imperial | 222 | 220 |
| Merchants' | .. | 219 |
| Metropolitan | 193 | .. |
| Montreal | 248 | .. |
| Nova Scotia | 290 | .. |
| Ottawa | 226 | .. |
| Sovereign | 100 | 95 |
| Standard | 222 | 220 |
| Sterling | 125 | .. |
| Toronto | 220 | 217 |
| Traders' | 139 | 136 |
| United Empire Bank | 100 | .. |
| Loans, Trusts, Etc.— | | |
| Canada Landed | 123½ | 122 |
| Canada Permanent | 125 | .. |
| Central Canada | .. | 160 |
| Colonial Investment | 7.45 | 7.40 |
| Dominion Permanent | 80 | 75 |
| Dominion Savings | .. | 71 |
| Hamilton Provident | .. | 123 |
| Huron & Erie | 187 | 185 |
| Landed Banking | .. | 124 |
| London & Canadian | 108 | 106 |
| London Loan | 118 | .. |
| National Trust | .. | 158½ |
| Ontario Loan | .. | 134½ |
| Toronto Mortgage | .. | 110 |
| Western Assurance | 80 | .. |
| Miscellaneous— | | |
| Bell Telephone | .. | 134 |
| Canadian Gen. Electric | 126 | 125 |
| Canadian Oil | 75 | .. |
| City Dairy common | 37 | .. |
| City Dairy preferred | 90 | .. |
| Consumers' Gas | 200½ | .. |
| Confederation Life | 300 | .. |
| Dominion Coal common | 62 | 59 |
| Dominion Steel common | 20 | 19 |
| Electric Development | 50 | .. |
| Mackay preferred | 69½ | 68½ |
| do. common | 71 | 70 |
| Manhattan Nevada | 40 | .. |
| Mexican L. & P. | 50 | .. |
| National Portland Cement | .. | 70 |
| N. S. Steel common | 71 | 70 |
| W. A. Rogers preferred | .. | 92½ |
| Western & Northern Lands | .. | 125 |

—Morning Sales.—

Foster—50 at 1.00, 500 at 1.00, 100 at 98, 100 at 1.00, 100 at 1.01, 200 at 1.01, 500 at 1.01.

Silver Queen—50 at 1.27, 75 at 1.28, 75 at 1.28.

Cobalt Central—300 at 38, 1000 at 39.

Silver Leaf—100 at 7½, 200 at 7½, 500 at 7½, 1000 at 7¾, 1000 at 8, 3000 at 8.

—Afternoon Sales.—

Silver Leaf—20 at 8, 500 at 8½, 500 at 8½, 5000 at 9, 500 at 8, 500 at 8¼.

Trethewey—100 at 1.06½, 200 at 1.06½, 200 at 1.07½, 50 at 1.06½, 50 at 1.06½.

Foster—100 at 1.01, 500 at 1.00, 500 at 99, 500 at 99, 500 at 99¾, 50 at 1.01, 500 at 1.00.

Green-Meehan—240 at 62.

Temiskaming—100 at 1.15.

Silver Queen—100 at 1.30.

### NORTHERN EMPIRE RAILWAY TO BUILD TO THE YUKON

OTTAWA, May 20.—Notice is given that application will be made at the next session of parliament to incorporate the Northern Empire Railway Company, the proposal being to build from the international boundary near Cardston, Alta., thru Lethbridge, northerly to Fort McMurray, thence northwesterly by Fort Vermilion and on thru the Yukon by Dawson to Alaska, with a branch to Edmonton.

### COBALT ORE SHIPMENTS.

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

| | Week ending May 18. Ore in pounds. | Since Jan. 1. Ore in pounds | | Week ending May 18. Ore in pounds. | Since Jan. 1 Ore in pounds |
|---|---|---|---|---|---|
| Buffalo | ..... | 640,000 | Nipissing | ..... | 1,605,423 |
| Coniagas | 171,620 | 987,390 | Nova Scotia | ..... | 30,000 |
| Cobalt Central | ..... | 101,360 | O'Brien | 170,270 | 1,903,317 |
| Colonial | ..... | 34,250 | Red Rock | ..... | 40,000 |
| Foster | ..... | 100,350 | Right of Way | ..... | 5,200 |
| Green-Meehan | ..... | 196,780 | Silver Queen | ..... | 264,577 |
| Kerr Lake | | | Trethewey | ..... | 685,858 |
| (Jacobs) | ..... | 155,000 | Townsite | ..... | 83,078 |
| LaRose | ..... | 373,567 | Temiskaming | 54,500 | 54,500 |
| McKinley | ..... | 60,000 | University | ..... | 61,383 |

The total shipments for the week were 396,390 pounds, or 198 tons.

The total shipments since Jan. 1, 1907, are now 7,370,027 pounds, or 3685 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.

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## MARINE

### IRON LADEN STEAMER ABANDONED BY CREW

**Was Bound for Toronto With 1000 Tons for Samuel, Benjamin and Company.**

ST. JOHNS, Nfld., May 20.—The crew of the steamer Morena, which went on a reef off Cape Race Saturday, abandoned the vessel at sundown last night, her bottom having been beaten out by pounding on the rocks.

The Morena is a total wreck and will break to pieces probably in the first storm. She was a new vessel, bound from Liverpool for Toronto with a cargo of pig iron and stranded during a heavy fog.

The Morena was one of a fleet of three ships which the Canadian Lake Line intended running from England directly to this port. She left the Tees on May 2 and at the time of the wreck had been almost three weeks out. Her cargo was 1000 tons pig iron consigned to L. Samuel, Benjamin & Co. The firm do not know the extent of the loss, but the value is fully covered by insurance.

It is expected that the Corunna, also with part cargo of iron and consigned to the same parties, will arrive shortly. She left England a couple of days after the ill-fated Morena.

The Nevada of the same line is bringing a cargo of scoria blocks to W. H. Knowlton of Victoria-street. She is not expected to arrive here for some time as she did not sail from Liverpool for two weeks after the other ships.

### Jumped Boat at the Soo.

KINGSTON, May 20.—Six members of the party taken up to Simpson Island, Lake Superior, on the steamer Rosemount, to work in the pulp mills, changed their minds before the steamer reached its destination and jumped the boat at the Soo. A couple more were nabbed.

It is said there was six inches of snow on the island when the party reached there.

### Fort William Gets Engineer.

FORT WILLIAM, May 20.—Word has been received that the resolution recently forwarded to the minister of public works has been acceded to, and that Fort William is to have a resident harbor marine engineer.

## DEAKIN ON CONFERENCE.

**What Was Done Could Have Been Done by Correspondence.**

LONDON, May 20.—Premier Deakin, interviewed prior to his departure today for Australia, was asked whether the result of the conference had come up to his expectations.

He replied: "If you mean by results the resolutions which have been unanimously passed at the conference, I should be obliged to say 'no,' because on several most important subjects we not only failed to induce acceptance of our proposals, but even to receive definite approach towards them.

"Something, I trust, was done in nearly every case, but that something could have been accomplished by correspondence. Whatever friction may have occurred during our visit was but individual and transitory; it is forgotten already, and will not be recalled."

## SERIOUS TROUBLE THREATENS

**Peasants of Southern France Kick Against Chemical Wine.**

PARIS, May 20.—Serious trouble is threatened in Southern France as a result of the decreased demand for pure wines, on the manufacture of which nearly the whole population depends for its living.

About a million men under the leadership of an eloquent and able peasant, Marcelin Albert, are clamoring for redress.

### LAW IS UNCONSTITUTIONAL.

NEW YORK, May 20.—The referee appointed to hear the evidence on the constitutionality of the law reducing the price of gas in New York City from $1 to 80 cents per thousand feet has reported that the law is unconstitutional.

### London Fence Factory Burned

WINNIPEG, May 20.—The new factory of the London Fence, Limited, was destroyed by fire at an early hour this morning. The loss is $70,000, and the insurance $45,000.

### Fire Works Exploded.

NEWTON, Mass., May 20.—One person was killed and four others injured by an explosion in the fire works factory of Masten and Wells at Newton upper falls to-day.

### Automobile Garage Destroyed.

BUFFALO, May 20.—William F. Polson's automobile garage was burned early to-day. Loss $100,000.

### Rochester's Oldest Pastor Dead.

ROCHESTER, N.Y., May 20.—Rev. Dr. James Patterson Sankey died this morning at his home here, after 41 years service in the Presbyterian Church.

### Normal College Exams.

The department of education announces that the examinations at the Normal College at Hamilton will open on Saturday at 9 a.m.

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### COLEMAN TOWNSHIP DEBENTURES FOR SALE.

Under authority of the "Municipal Act and Bylaw 44" passed in open council, on Monday, April 8th, 1907, the Corporation of the Township of Coleman will receive sealed tenders until 5 o'clock in the afternoon of Saturday, May 25th, 1907, for 10-year school debentures of one thousand dollars at 5 per cent. payable annually in instalments of $129.50 interest and principal. The council reserve the right to reject any or all tenders.

Dated at Cobalt this 30th day of April, 1907.

P. J. HART, Clerk.

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We will execute orders for stock in any of the new Cobalt or Larder Lake Companies at their issue price. Send in your orders with remittance. All stocks handled.
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Will be before the public in a few days. EXCEPTIONAL OPPORTUNITY offered to Live Agents and others with good connection. Representatives in every city and town will be given an interest on the ground floor in return for services in placing stock.
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LARDER LAKE GOLD FIELDS
Fabulously rich gold discoveries are being made at Larder Lake District, about 60 miles north of Cobalt, Ontario, Canada. Ore from the surface of many properties assays $500 to $50,000 to the ton. There is great excitement over this discovery. Prospectors, mining men and investors are rushing into this section. Companies are being organized to develop these rich gold claims. Great speculation in mining stocks of this new district will follow. Fortunes will be quickly made. Write immediately, and we will send full information and latest news, map, etc., etc. Don't wait. This will mean a fortune to early investors. Agents wanted.
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5000 SHARES AT BARGAIN
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John G. Forgie, Barrister, Pembroke, Ont., Directors.
D. Smiley Sawyer, Ottawa, Ont., Secretary-Treasurer.
Dr. Reddick and his associates, Messrs. Hummel, Knott and Flynn, are the men who made Larder Lake famous, being the original discoverers of gold in the Larder Lake region, and after carefully prospecting, selected, staked and recorded what are universally acknowledged seven of the very best claims in this region. All of this work was done before the first fall of snow so that in purchasing this property we know that we have the best that could be procured in the Larder Lake region.
The claims all have a number of large quartz veins, showing values in Gold, Silver and Copper. Assays ranging from $8.40 in silver, and $122.00 to $1,868.00 in gold have been recorded.
It is acknowledged on all hands that our property is the heaviest mineralized in the country.
A gang of men have been at work since the 15th of February putting up the necessary buildings and taking in supplies, machinery, etc., and actual development will commence shortly.
To intending purchasers we would advise this as a good investment and would be pleased to receive a call from any who desire further information.
We are offering $200,000 of the Treasury Stock at par value, $1 per share.
For Prospectus and full information write the company.

WHAT DO YOU THINK OF THIS?
Cobalt Development Company, which owns 160 acres of mining claims and 600 acres of townsite property, now selling at 25 cents per share—par value $1.00—with shares fully paid and non-assessable. Will be advanced to 30 cents per share on or about May 22nd, 1907, and after that date will be listed on all the American and Canadian curb markets.
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